

Our Collective Call for Change.

**VOICE OF GUERNSEY
BUSINESS INSIGHT
REPORT:**

Delivered by the G8

Confederation of Guernsey Industry, Chamber of Commerce, Guernsey International Business Association, Hospitality Association, Construction Forum, Institute of Directors, Guernsey Retail Group and the Association of Guernsey Charities

Executive Summary

Guernsey stands at a crossroads. The findings from the Voice of Guernsey Business survey reveal a clear message from the island's business community: Change is needed.

While significant challenges persist, including housing, transport connectivity, education and economic growth, there is also hope. The new government must prioritise collaboration, decisive leadership, and a long-term agenda for change. Without this, Guernsey risks stagnation for another four years. With collaborative leadership, efficient decision-making, and targeted policy action, Guernsey can unlock sustainable economic growth and strengthen its position as a vibrant place to live, work and do business.

This report presents key insights from 386 respondents representing a wide range of industries and business sizes. Key findings include:

- Housing affordability and availability remain the single greatest barrier to attracting and retaining talent. This is having a direct impact on businesses' ability to grow and prosper.
- Transport and connectivity issues undermine business operations, tourism and economic growth.
- Without immediate investment in education and alleviating cost of living pressures for the younger generation, skills shortages and an ageing workforce pose long-term risks for the island.
- Government inefficiency and slow decision making are seen as major obstacles to progress.
- Concerns around taxation and public spending highlight the need for a balanced approach.
- Despite these challenges, businesses are optimistic that targeted reforms can release significant economic potential.

Guernsey's business community and charity sector sees both challenge and opportunity. While housing, connectivity and skills gaps pose significant barriers, the path forward is clear: collaborative leadership and efficient decision making will allow businesses to succeed more and Guernsey's economy to thrive.

About The Survey

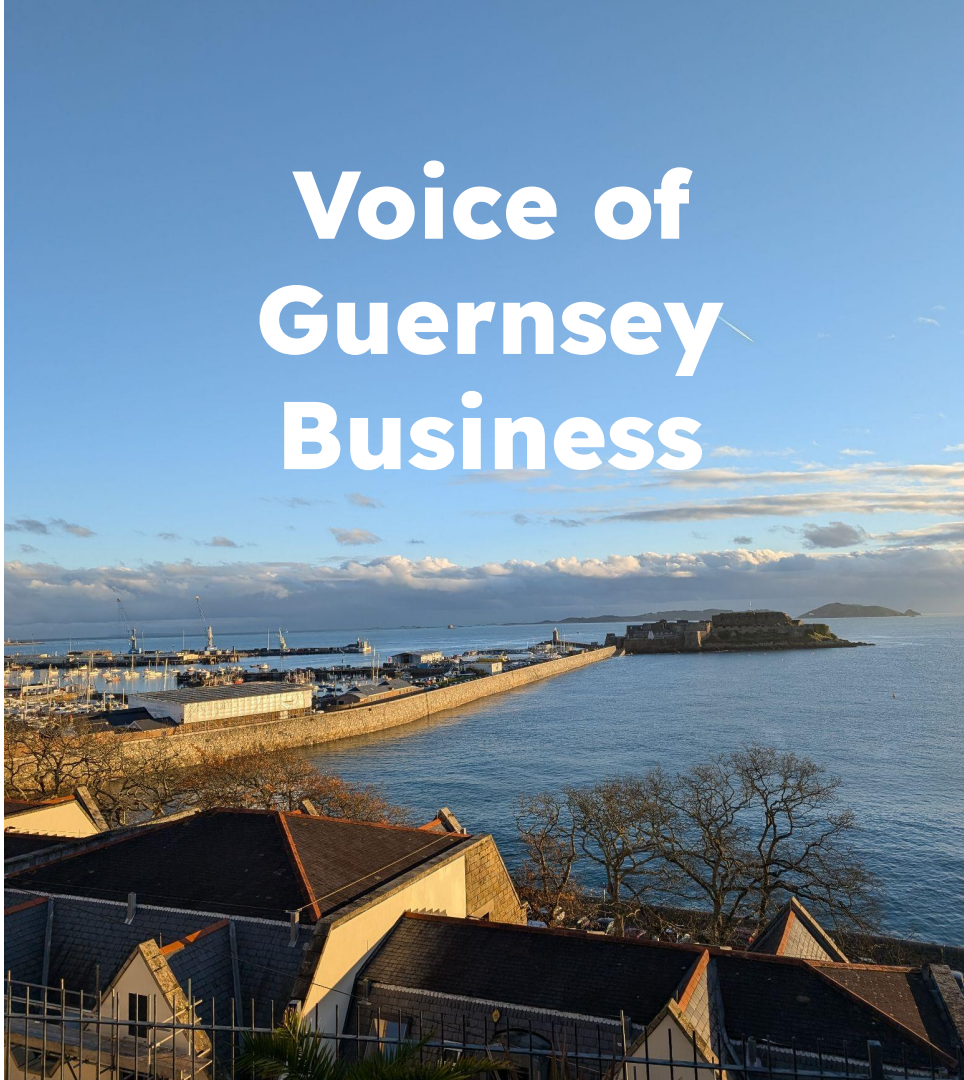
The aim of the survey was to identify the most pressing policy priorities for government action and to educate candidates running in the 2025 Guernsey election about the critical issues shaping the island's future.

386 business leaders across multiple sectors engaged with the survey and completing the questionnaire. Of these, **40%** (181 respondents) represented the finance sector, reflecting its prominent role in Guernsey's economy.

Respondents came from 16 member organisations, across nearly 20 different industries, and represented charities and businesses of all sizes - ensuring a well-balanced sample of the business community.

* Breakdown of respondents can be found in appendix

Voice of Guernsey Business



Key Focus Areas

The Voice of Guernsey Business Survey reveals the critical challenges that are holding back economic growth and business success. While these challenges are complex, they are also interconnected and progress in solving one or more of these will create positive knock-on effect across these issues.



**Housing & cost
of living**



**Connectivity,
tourism &
transport links**



**Education &
skills gap**



**Government
delivery**



**Tax & economic
development**

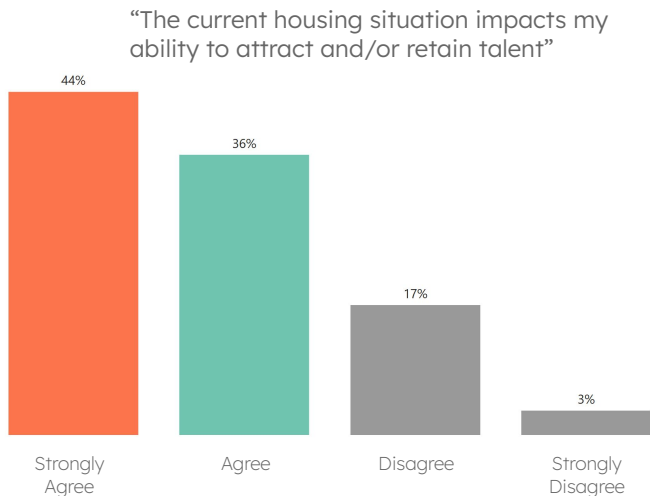


**Public
spending**

Housing

80% of respondents agree that Housing impacts their ability to attract and/or retain talent. This suggests businesses are struggling to replace roles and/or grow. **60%** of respondents rank Housing as one of the top three key challenges faced in the last 12 months.

How much do you agree with this statement?



"It is impossible to recruit staff with the necessary experience due to Guernsey's total lack of affordable housing."

"We lose 25% of all applications as a result of candidate investigation into Guernsey cost of living including finding appropriate housing."

"Housing crisis needs sorting - professionally qualified local people cannot afford houses!?"

"It is harder to retain younger staff due to housing costs but also lack of a decent out of work social lifestyle."

Housing

There was clear consensus on the importance of issues regarding Housing from respondents. When asked to rank issues in order of biggest blocker, **80%** of respondents ranked **Affordability** as number one.

1. AFFORDABILITY

AFFORDABILITY was the ranked the biggest blocker in Housing by almost **80%** of respondents.

2. AVAILABILITY

AVAILABILITY is the second biggest blocker according to **70%** of respondents.

3. QUALITY

QUALITY is ranked third by over **75%** of respondents.

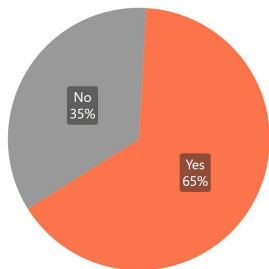


Connectivity, Tourism & Transport Links

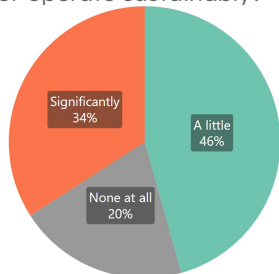
Disruption and cost of air and sea links are impacting the ability of local businesses to prosper. **65%** of respondents agree that air or sea services have negatively impacted their organisation's prosperity. **80%** of respondents say that costs to and from the island impact their organisation's ability to compete or operate sustainably.

How much do you agree with this statement?

"Have air or sea services negatively impacted your organisations prosperity?"



"Do transportation costs to and from the island impact your organisations ability to compete or operate sustainably?"



"Flight affordability is significant to the business."

"Inter connectivity between Guernsey and Jersey needs to be reviewed as the cost of flights and boat issues means that doing business between the islands is extremely difficult."

"We need good and affordable air and sea links."

"I remain extremely concerned with our current air and sea links I believe us to be in a precarious situation."

Connectivity, Tourism & Transport

1. RELIABILITY

RELIABILITY was ranked the most significant issue in relation to air and sea links by over **60%** of respondents. 94% of respondents agree reliability is the first or second most significant issue.

2. AFFORDABILITY

AFFORDABILITY is the second most significant issue according to **40%** of respondents.

3. FREQUENCY

FREQUENCY is ranked third by over **40%** of respondents.

4. CAPACITY

CAPACITY is believed to be the fourth most significant issue by **over half** of respondents.

5. RANGE OF DESTINATIONS

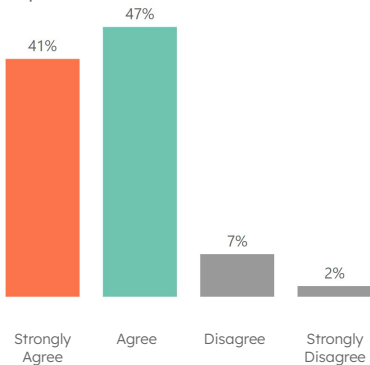
RANGE OF DESTINATIONS is ranked least significant of the five categories listed by over **60%** of respondents.



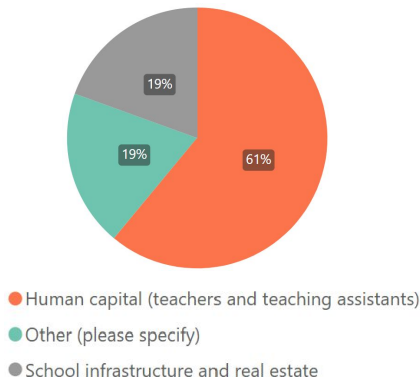
Education

The consensus from respondents is that the island's current education system is underfunded and failing to prepare students for work. **88%** of respondents believe the current investment mix* is **not fit for purpose** and **61%** believe that it should be spent in **human capital**.

"Given the falling pass rates in maths and English GCSE at states run education establishments, it has been said that the current investment mix is not fit for purpose."



"Given the changing demographics, do you feel education investment should be in human capital (teachers and teaching assistants) or school infrastructure and real estate given the dropping numbers in year group sizes?"



"I really think education is the most important area of investment. Good schools on island will keep families on island and attract the best talent from abroad."

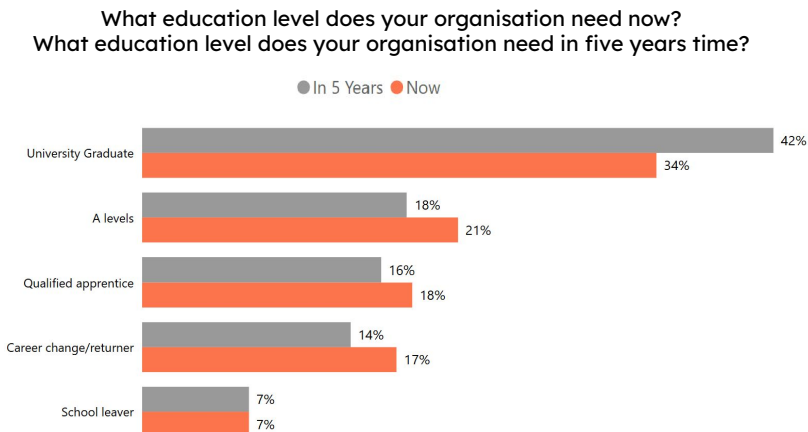
"Constant churn of teachers and poor working conditions makes it hard to recruit. Add on transport links and cost of relocating. It's a bad mix."

"Investing in human capital is essential, but comes hand-in-hand with the availability of affordable housing for those teachers to stay in the island."

* Based on questions exploring whether current education investment should prioritise human capital (e.g. teachers and support staff) over infrastructure, particularly in light of declining student numbers and also on falling core subject pass rates.

Workforce & Skills Gap

Guernsey businesses face major challenges in attracting and retaining talent due to the island's housing and cost-of-living crisis, impacting both local retention and off-island recruitment. The demand in accounting, fiduciary services, IT and technology reflects industry needs. Some businesses express concerns about basic literacy levels among candidates, highlighting gaps in the local talent pool. **Graduate** is the most desired level which is expected to grow between now and **five years time**.



“Graduate level positions can be difficult to recruit due to the reluctance of graduates to come back to, or move to, an island where they feel they have little or no prospect of being able to afford to buy a house or even pay reasonable rent.”

“Over the last 15 years our firm would have grown significantly more on island if the right staff had been available - they were not and thus the growth in the business went elsewhere and gave Guernsey a ‘too difficult’ reputation.”

“It is as much attitude and preparedness to work as educational standard. Basic skills (language and numeracy) are also a problem.”

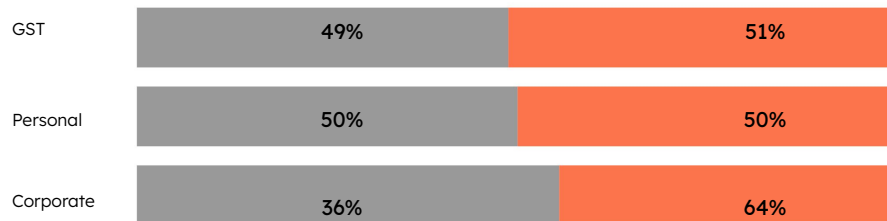
Tax Reform

Changes to tax is a divisive issue and the data shows split opinions within the business community. Whilst opinion on changes to personal tax or the introduction of GST are split 50/50, respondents favour the introduction or change of rates in Corporate Tax, with **64%** in support. **151** respondents identified ideas for tax alternatives, including introduction of motor tax, removing tax caps and improving spending but ideas were varied with no strong trends of agreement.

Would you support the introduction or change in rates of: GST?

Would you support the introduction or change in rates of: Personal tax (income & social security)?

Would you support the introduction or change in rates of : Corporation tax?



Tax Incentives

Two thirds (**65.7%**) of respondents supported tax incentives as a method of supporting businesses on the island, with **14%** of specific responses mentioning incentives to smaller businesses and startups.

"Small business discounts, growth oriented employment incentives, training grants to support small businesses and workforce development."

"Reduction in tax for new parents, which would encourage young professionals wishing to settle in Guernsey from overseas to remain for longer periods and could also prevent the falling birth rate among locals."

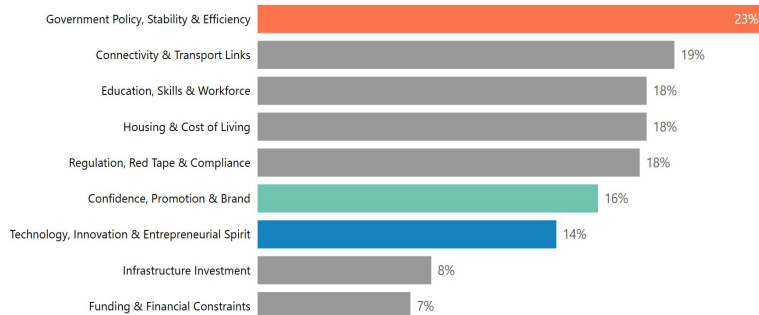
"Guernsey needs to remain competitive with other financial service jurisdictions - in corporate taxes and personal taxes."

Government Delivery

Respondents express significant concerns about the efficiency, clarity of government policy and decision making, seeing excessive bureaucracy and slow processes as major barriers to economic growth, with Red Tape ranked as a top three challenge by over **30%** of respondents. Nearly **25%** of respondents believe Government Policy, Stability & Efficiency is the main enabler for economic growth.

30% of respondents believe Confidence, Promotion & Brand, and Technology, Innovation & Entrepreneurial Spirit are main economic enablers.

What are the main economic enablers for growth?



“Clear strategy and commitment to innovation and growth.”

“Coherent government policy (economic, housing and other) which is executed rather than just discussed and revised.”

“Government agreeing policies and objectives and working constructively to achieve them.”

“Long term strategic planning & political leadership.”

A Collaborative Path Forward

The Voice of Guernsey Business survey reveals a business community and charity sector that is hopeful but clear eyed about the challenges facing the island.

Housing, connectivity, skills shortages and government inefficiency remain significant barriers to growth, while uncertainty around taxation continues to strain businesses, particularly smaller enterprises. Yet, we believe amidst these challenges lies an opportunity: with decisive leadership, collaborative action, and targeted investment, Guernsey can create a thriving, future-ready economy.

The community is not just highlighting problems—they are offering solutions. They are calling for a government that embraces key behaviors: collaborative leadership, efficient decision-making, forward-thinking strategies, and a commitment to promoting Guernsey as a place where business, talent, and innovation can flourish. The path forward requires focus, prioritisation and accountability.

To translate these insights into meaningful progress, the following actions are being called for:



Guernsey's business community and charity sector stands ready to partner with the new government in delivering change. The next four years are pivotal. A government that embraces collaboration, prioritises action, and focuses on measurable outcomes can create long-lasting impact. By addressing the core challenges and embodying the behaviors that businesses are calling for, the government can build a stronger, more resilient Guernsey, one that works not just for today but for generations to come.

Behaviours & Characteristics

Based on the commentary provided by respondents of the survey, five key behaviours and characteristics emerged as essential for the new government to succeed in addressing Guernsey's challenges and unlocking future opportunities.

These qualities reflect a desire for political leadership that prioritises collaboration, efficiency and innovation, while also promoting Guernsey as a forward-thinking, business-friendly jurisdiction.

This visual outlines the five core behaviours that will enable the government to work effectively together to drive positive change.



Behaviours & Characteristics

Efficient Decision Making

Moving from discussion to action through streamlined processes and timely choices. Success should be measured by tangible progress on key issues, Identifying the most critical policies and delivering results without getting stalled by bureaucracy.

Integrity & Accountability

Acting with honesty, transparency and responsibility. The States should communicate proactively & openly, follow through on commitments, and ensure decisions are made in the best interests of the community. Regular updates and clear explanations of decisions will build trust and ensure alignment with public needs.

Forward Thinking & Visionary

Set a clear, long-term strategy for Guernsey's economic growth and sustainability. Be bold and brave in decision making now for the betterment of the future of the island.

Technology Enabled & Innovative

Embracing digital tools and modern solutions to streamline processes, improve efficiency, and deliver better services. Innovation should drive smarter decision making and more responsive governance.

Proactive & Proud Advocates

Promoting Guernsey's strengths as a great place to live, work and invest. A confident, outward-facing approach will attract talent, business and opportunities to the island.

These Behaviours & Characteristics were found through the analysis of themes that recurred throughout the survey. Each section concluded with an open-ended question inviting any additional comments. These were fed into an LLM to pick out common themes. These themes aligned with those from the main questions. Responses were read individually to verify the attached themes.

The following are some examples of responses detailing current **challenges**:

"Slow movement at the decision making level Lack of a solution-based approach"

"Introduce greater accountability in government which would force decision making."

"Clear vision and strategy by government; and the successful implementation of said strategy."

"Red tape around new ideas and new businesses (e-commerce, crypto etc), lack of exciting innovators on the island."

"Total lack of investment in tourism and any foresight to promote tourism and jobs."



Our Collective Call for Change.

The message from our business community and charity sector is clear: we face significant hurdles that demand real action, not just election promises.

We need our next cohort of Deputies to tackle these issues head-on. Don't ignore the challenges, be the Deputy who delivers results.

Working Together

In a consensus and committee-based system like ours, progress depends on collaboration. Our system relies on Deputies who work constructively, respect differing perspectives, and build consensus to move forward. Consensus building and finding compromise takes effort, but it is how we create policies that are widely supported and deliver lasting results. For meaningful change, we need people who are committed to respectful, constructive dialogue and shared purpose

Behaviours

The behaviours and attributes of our Deputies will define the next States.

It is imperative that our future politicians embody the highest standards of integrity and accountability - the bedrock of trust and transparency. In today's challenging and fast-moving world, efficient and decisive decision-making is crucial.

Our leaders must be able to act **swiftly and effectively**, addressing challenges head-on with clarity and purpose.

The government must be **technology-enabled and innovative**, fostering a culture of continuous improvement.

We need **positive and proud advocates** who champion our island, and finally, we need leaders who are **forward-thinking and visionary**. Our

Deputies must be capable of **thinking long term**, preparing for the challenges and opportunities that lie ahead.

These attributes are the critical foundations of effective government, and we ask all candidates carefully consider their words and actions.

Housing & Cost of Living

Don't Let Housing Hold Us Back:

Guernsey needs more diverse, affordable and high standard housing options to meet the needs of our whole community and support economic growth. We propose appointing a dedicated Housing Champion to improve accountability and drive cross-committee cooperation.

We ask for consideration of whether the DPA should be comprised solely of non-political members, given the structure of the decisions being made, and that any new Housing Committee include a mix of political and non-political representatives to bring both expertise and community insight.

Deputies must focus on implementing the Housing Plan without delay - no more reviews, it's time to accelerate action and ensure accountability.



Be the Deputy Who Builds Solutions

By December 2025:

Appoint a Housing Delivery Champion to coordinate cross-committee dialogue and implementation and publicly report progress quarterly highlighting opportunities and threats to delivery

Review structure of the DPA and establish a Housing Committee

Begin visible delivery of the Housing Plan – end delays, publish a schedule and track progress publicly via six-monthly updates.

Connectivity, Tourism & Transport

Don't Let Connectivity Ground Our Economy:

Our island deserves optimal, future-proofed air and sea connectivity and a thriving tourism economy. To secure Guernsey's future, we must see decisive action from the next States of Guernsey, grounded in an air policy framework that protects and improves our connectivity to ensure reliable and affordable air services that meet the needs of residents, businesses, and visitors. As a priority, the air policy must be reviewed and adopted by June 2026 to deliver the clarity and direction our community and economy urgently need.

Tourism is vital to our economy, and it's time for a bold, proactive approach, considering initiatives that will enable investment in marketing, tourism infrastructure, and the visitor experience.



Be the Deputy Who Connects Us.

By December 2025:

Launch a review of Guernsey's Air Policy Framework, with a new strategy adopted by June 2026.

Public Spending

Don't Let Inefficiency Cost Us Dearly:



Our future Deputies must prioritise effective public spending to maximise impact and investment returns for our island. It is crucial to balance prudence with the overwhelming need for investment. We call for fiscal balance - increasing revenue, targeted spending, a significant increase in infrastructure investment and the growth of reserves over time without resorting to emergency measures or accumulating unsustainable debt.

Chronic underinvestment in Guernsey's public infrastructure is increasingly constraining growth, environmental sustainability, and reducing living standards. Our government must invest wisely in our future to ensure a prosperous and sustainable Guernsey. To do so, it must also build trust with the community by demonstrating that when revenue is raised, it will be spent responsibly, transparently, and for the greatest long-term benefit of our community.

**Be the Deputy Who Invests In The
Right Places.**

Education & Skills Gap

Don't Let Education Be an Afterthought:

Business leaders want to employ home-grown talent, as well as the attracting skilled professionals needed to grow and prosper. The launch of the Skills for Guernsey Agency will help deliver this, but it must be supported by practical policies that also prioritise housing and connectivity to retain talent.

Equally important is investment in teachers, the improvement of attainment in Maths and English, and consideration of the skills required for participation in local industries. We ask Deputies to look ahead, plan for the long term, and future-proof the next-generation workforce while swiftly increasing workforce participation to improve productivity.



Be the Deputy Who Builds A Future Workforce

By December 2026:

Launch a Skills for Guernsey Agency co-designed with business, targeting core literacy, numeracy, digital, and industry-specific competencies.

Implement actions set out in Participation in Work Report

Government Delivery

Don't Let Bureaucracy Block Progress:

Guernsey's future success will be determined by a shared government vision and determination to drive cohesive action, with collaborative and efficient working between Deputies, Committees and our Civil Service.

Our island requires robust long-term strategic planning, a holistic approach to policy making, and strong political leadership to ensure sustained development and stability. We encourage the next Assembly to streamline bureaucracy and empower decision-makers, creating a more agile, responsive government.

Our politicians must back 'Brand Guernsey'; with positivity and pride; we ask for a bold, forward-thinking government that makes decisions for the greater good of the island.



Be the Deputy Who Drives Guernsey's Future Economy

By January 2026:

Deputies to agree a Shared Strategic Vision (2025-2029) to align priorities across committees

Throughout term: Prioritise process reform – simplify approvals, reduce red tape, and empower civil service delivery via digital tools and training.

Tax & Economic Development

Don't Let Doubt Stifle Progress:

While there are diverse views on tax reform, there is broad agreement that Guernsey faces a structural deficit and that change is urgently needed. A balanced approach to taxation and spending is essential to maintain trust and support sustainable growth.

We support diversification of the tax base away from over-reliance on income tax. It is important that Deputies recognise there is no silver bullet; the fiscal challenge is complex and significant.

The challenges faced cannot be done without substantive cost savings (and the corresponding reduction in services) or substantive tax increases or a combination of slightly less substantive changes (but still significant given the fiscal challenge).



Be the Deputy Who Drives Through Tax Reform

Any Deputy standing on the rescinding of GST must demonstrate how they will, through alternative means, raise the revenues needed or cost savings they would propose (in detail) to remain credible. We encourage candidates to clearly articulate how they would raise necessary revenue or achieve cost savings in a credible and sustainable way.

By December 2026

The assembly must have a clearly defined plan for dealing with the structural deficit within the Guernsey budget that increases the Guernsey tax base and does not damage Guernsey business interest.

Be the Deputy
who delivers
for Guernsey

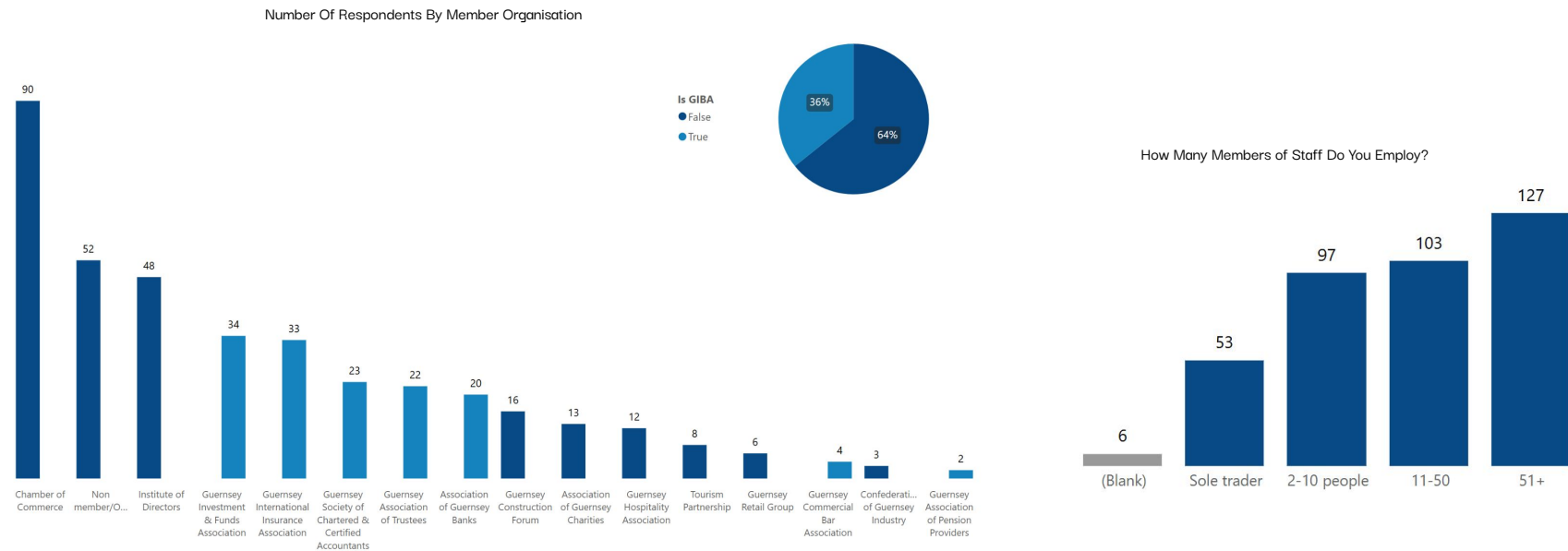
Survey methodology

Breakdown of Respondents

The aim of the survey was to identify the most pressing policy priorities for government action and to educate potential candidates running in the 2025 general election about the critical issues shaping Guernsey’s future. Respondents came from businesses of all sizes, ensuring a well-balanced sample of the business community.

- 60% reported having 0-4 vacancies annually, with most currently being replacement roles rather than new growth positions.
- 10% reported more than 20 vacancies annually, primarily from businesses employing 51 or more people.

Respondents had the choice of what questions to answer and so percentages are based on the total respondents who answered that question. For text based questions, a single response could be classified into multiple themes.



Business Demographics

Referring to statistics from [Guernsey Quarterly Population, Employment and Earnings Bulletin](#), Results from this survey are over representative of larger businesses on the island (32% on the survey, against 5% of employers), and of the finance industry (14% against 40%). However on a [GDP basis](#), the finance sector account for 40% of the island's GDP in 2020.

Other correlations come from Professional, business, scientific and technical activities (11% of GDP, against 13% of respondents) and Construction (4% GDP, 5.5% respondents).

Additionally, the Tourism & Hospitality sector is represented by 8.5% of employers, 4% of GDP (in 2019) and 6.9% of respondents.

How many members of staff do you employ?	1	2-10	11-50	51+	Total
Sector					
Wholesale, retail and repairs	0.00%	1.11%	0.89%	0.45%	2.45%
Water supply, sewerage, waste management and remediation activities	0.00%	0.00%	0.00%	0.22%	0.22%
Transport and storage	0.22%	0.67%	0.67%	0.89%	2.45%
Tourism/Hospitality	1.11%	2.23%	1.78%	1.78%	6.90%
Real estate activities	0.45%	1.34%	1.34%	0.22%	3.34%
Public administration	0.22%	0.45%	0.00%	1.11%	1.78%
Professional, business, scientific and technical activities	2.90%	3.56%	2.00%	4.45%	12.92%
Other service activities	1.34%	2.23%	1.34%	1.11%	6.01%
Manufacturing	0.00%	0.00%	0.22%	0.22%	0.45%
Information and communication	1.11%	1.56%	0.89%	1.11%	4.68%
Human health, social and charitable work activities	0.89%	1.56%	1.34%	0.67%	4.90%
Finance	4.68%	6.01%	12.47%	16.26%	40.31%
Electricity, gas, steam and air conditioning supply	0.00%	0.45%	0.00%	0.22%	0.67%
Education	0.22%	0.22%	0.67%	0.67%	1.78%
Construction	0.45%	2.00%	1.34%	1.78%	5.57%
Arts, entertainment and recreation	0.89%	0.45%	0.45%	0.22%	2.00%
Agriculture, horticulture, fishing and quarrying	0.22%	0.22%	0.00%	0.22%	0.67%
Administrative and support service activities	0.45%	1.11%	0.45%	0.22%	2.23%
Activities of households as employers	0.22%	0.00%	0.00%	0.00%	0.22%
Total	15.59%	25.39%	25.84%	31.85%	100.00%

Top Recurring Themes

Question	Themes	Behaviour & Characteristic
What are the main challenges your organisation faces when it comes to stability and/or growth?	Recruitment & Retention of Staff (33%) Housing & Cost of Living (28%) Connectivity & Transport Links (16%) Regulation, Red tape & Compliance (14%) Government Policy, Stability & Efficiency (13%) Competition & Market Pressures (11%) Funding & Financial Constraints (7%) Other (6%) Guernsey Attractiveness (4%) Education, Skills & Workforce Pipeline (3%) Technology (2%)	Efficient Decision-Making Integrity & Accountability Forward-Thinking & Visionary Technology-Enabled & Innovative Positive & Proud Advocates
What are the main enablers for economic growth?	Government Policy, Stability & Efficiency (23%) Connectivity & Transport Links (19%) Education, Skills & Workforce Pipeline (18%) Housing & Cost of Living (18%) Regulation, Red Tape & Compliance (18%) Confidence, Promotion & Brand (16%) Technology, Innovation & Entrepreneurial Spirit (14%) Infrastructure Investment (7%) Funding & Financial Constraints (7%) Recruitment & Retention of Staff (4%)	Efficient Decision-Making Integrity & Accountability Forward-Thinking & Visionary Technology-Enabled & Innovative Positive & Proud Advocates
What tax incentives do you believe would benefit your business/organisation or industry?	Housing (17%) Education, Skills & Workforce Development (16%) Personal Tax & Allowances (13%) Corporate Tax (12%) Research & Development & Technology Incentives (12%) Startups & Small Business Support (12%)	Technology-Enabled & Innovative

Top Recurring Themes

Question	Themes	Behaviour & Characteristic
What public spending cuts do you believe could be made?	Reduce Civil Service (36%) Review & Improve Government Efficiency (33%) Review Public Sector Pay & Pensions (17%) Reduce Use of External Consultants & Contractors (11%) Healthcare & Social Benefits (8%) No Cuts (6%) Become Digitally Enabled (6%)	Efficient Decision-Making Integrity & Accountability Technology-Enabled & Innovative
What areas of investment in public spending would help balance community needs and economic growth?	Housing & Cost Of Living (28%) Connectivity & Transport Links (26%) Infrastructure Development (25%) Educations, Skills & Workforce Development (22%) Healthcare & Well-being (9%) Other (9%) Social Support & Community Investment (9%) Technology & Digital Innovation (7%) Economic Growth & Business Development (5%) Sustainable Energy (5%) Tourism/Guernsey Attractiveness (2%)	Technology-Enabled & Innovative Positive & Proud Advocates
Is there a government-led economic enabler that happens in other jurisdictions that would be of benefit in Guernsey for your sector?	Government Efficiency (12%) Finance Development & Promotion (10%) Infrastructure (7%) Less Regulation (7%) Entrepreneurial Spirit (6%) Technology & Innovation (3%) Tourism Grant(3%)	Efficient Decision-Making Integrity & Accountability Forward-Thinking & Visionary Technology-Enabled & Innovative Positive & Proud Advocates