

BLP's SME FINANCE AND COVID-19 SURVEY RESULTS SUMMARY

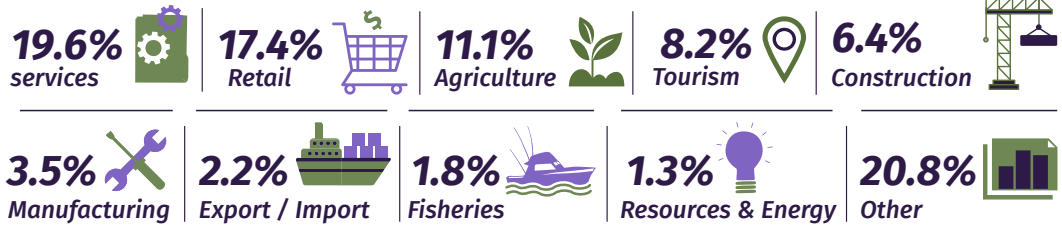
IN TOTAL THERE WERE 1,004 RESPONDENTS ACROSS 12 PACIFIC ISLAND COUNTRIES



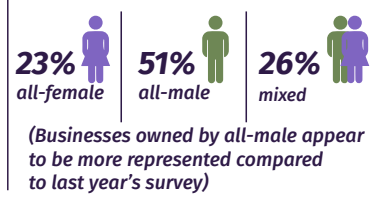
- 43.7% Fiji
- 23.7% Papua New Guinea
- 11% Samoa
- 8% Solomon Islands
- 4.4% Cook Islands
- 4.1% Vanuatu
- 2.6% Tonga
- 1.8% Kiribati



These businesses operate in all industry categories, including:



The gender composition of business ownership:



MAIN FINDINGS: Financial Needs

- 35% of SMEs that sought and applied for finance were not successful in their applications. The reasons given for unsuccessful outcomes include **insufficient income or cash flow to service finance (40.3%)**, **lack of personal guarantee for the finance (33.8%)** and **insufficient collateral (28.8%)**.
- Low-interest rate loans (56.4%) and working capital (51.7%) were identified as **the two most important financial products for future recovery**.
- 82% of SMEs surveyed are now looking for financial support, a similar number to those reported last year (82%), and in 2020 (78%).
- 36% of respondents that are seeking finance are seeking **bank loans**, an increase from 2021 (31%) but not as higher as in 2020 (46%).
- Grants have continually increased as a financing option for SMEs, **growing from (19%) in 2020 to (49.9%) in 2022**.
- 63.5% of SMEs surveyed are seeking finance of **less than \$15,000 NZD**.
- 46.9% of respondents seeking finance reported to be seeking financial support through BLP.

HIGHLIGHTS: Financial products selected as most helpful for coping with the Covid-19 crisis

