

Press Release
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FOR IMMEDIATE RELEASE

IoD Jersey Survey Reveals Confidence Gap and Calls for Fiscal Reform Ahead of 2026 Elections

IoD Jersey has published the findings of its third economic confidence survey for 2025, highlighting a significant confidence gap between perceptions of the broader Jersey economy and individual organisations. The survey, conducted between November 20 and December 11, gathered responses from 5% of IoD members across all industries.

Key findings:

Confidence levels:

- 53.7% of respondents are optimistic about their own organisation's outlook.
- Only 17% feel optimistic about the Jersey economy, while 63% are pessimistic.
- Net confidence index: **-46 for the economy vs +29 for organisations.**
- Comparatively, Guernsey stands at -12 (economy) and +40 (organisations), while the UK reports -66 and +4 respectively.

Business outlook:

- 44% expect higher revenues in the next 12 months.
- 73% anticipate rising costs, and 22% foresee reduced investment.

Top challenges:

- Economic conditions, regulatory compliance, and labour costs/availability dominate concerns.
- Skills shortages and uncertainty over government investment also rank highly.

Fiscal deficit strategies:

- Respondents strongly support reducing public sector spending, stimulating economic growth, and reforming government services.
- Additional measures include revising benefits eligibility and replenishing depleted reserves.

IoD Jersey's Call to Action:

The report serves as a wake-up call for policymakers ahead of the 2026 elections. Businesses are

urging a clear reset of public sector spending, certainty over investment plans, and reforms to reduce regulatory overhead. Restoring fiscal reserves remains a priority.

Comparative Perspective:

Jersey's economic outlook sits between Guernsey and the UK, with organisational confidence remaining relatively resilient despite a slight dip from the previous survey.

Alex Ruddy, IoD Jersey Chair commented:

"The results of our third survey highlight a clear confidence gap between the outlook for individual businesses and the wider Jersey economy. While many organisations remain resilient, the persistent pessimism about the broader economic environment is a warning sign. Ahead of the 2026 elections, we urge policymakers to prioritise fiscal discipline, provide certainty on investment plans, and reduce regulatory burdens. Jersey's future competitiveness depends on decisive action now. IoD Jersey will continue to engage with government and stakeholders to ensure that the voice of business is heard in shaping the island's economic future."

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Notes to editors

IoD Jersey was founded in 1966 and has over 840 members from all sectors of the business community, both private and public sectors.

The local branch promotes the business sector and strives through lobbying to ensure that political decisions do not stifle local business and free enterprise.

The Institute of Directors (IoD) was founded in 1903 and obtained a Royal Charter in 1906. The IoD is a non-party political organisation with approximately 35,000 members in the United Kingdom and overseas. Membership includes directors from right across the business spectrum – from media to manufacturing, professional services to the public and voluntary sectors. Members include CEOs of large corporations as well as entrepreneurial directors of start-up companies.