

21 July 2020

JOBKEEPER 2.0 GOOD NEWS FOR BUSINESS

The state's peak business organisation, **Business NSW**, believes business owners across the country will breathe a sigh of relief that the Federal Government will extend JobKeeper.

"Our COVID-recovery report, [Back on track](#), released earlier this week highlighted the need to gradually wind-back JobKeeper and not end it abruptly," said **Business NSW** CEO Stephen Cartwright.

"Many businesses are unprepared and would be vulnerable if JobKeeper ended too quickly," Mr Cartwright said.

"Our survey showed two in five businesses receiving JobKeeper do not have a plan to manage when payments stop, and one in two recipients will need to reduce staff hours or headcount when payments stop.

"That is why so many businesses and their staff will be relieved to hear today's announcement to extend JobKeeper.

"The outbreak in Victoria and emerging risks in NSW will add further pressure, heightening the need to continue to support businesses and their employees.

"**Business NSW's** [Back on track](#) report called on the Federal Government to implement JobKeeper 2.0 which would extend and target support to where it is needed most.

"The business community would like to see their governments implementing policies that will get people back into work.

"That is why we called for National Cabinet to sign a compact to return unemployment to below 6 per cent by 2022. JobKeeper 2.0 is a vital component to achieving this.

"We would also like to see a Youth Jobs Guarantee provided to ensure young people looking for work have access to job opportunities during these tough economic times.

"We can't afford to lose our next generation of skilled workers because of insufficient work opportunities," Mr Cartwright said.

About Business NSW

Formerly the NSW Business Chamber, **Business NSW** is the peak policy and advocacy body which has been representing businesses in NSW since 1826.

Media Contact:
Damian Kelly
0401 773 825