Jersey Business Annual Report and Accounts 2024

25th June 2025

Over £1 million is forecast to have been saved by local businesses that engaged with Jersey Business last year as it saw an increase in enquiries for its services that support businesses, enhance productivity and foster innovation within the economy. Publishing its Annual Report and Accounts for 2024, the organisation, which provides independent, confidential advice and support to businesses in Jersey, says half the inbound enquires made last year were about starting a business.

During 2024, the organisation ran three programmes that focus on building and developing high performance teams. It's projected that the cost savings from Business Improvement Programme projects in 2024 will save local businesses £1.04 million or an average of £40,000 for each of the local companies that took part last year.

Paul Murphy, CEO of Jersey Business said:

"Since we started the change process mid-way through 2023, we have dramatically increased our individual support for island businesses. Our organisational re-set has meant that we've been able to focus our time and energies on improving efficiency, providing expert advice and boosting our engagement. Last year we launched our new website and chatbot service and those resources have freed up time we are using to concentrate on our clients. I am particularly pleased that our increased use of data gives businesses a better understanding of their financial performance and productivity measures. Combined, this allows us to concentrate on growth, innovation and resilience for Jersey Business and the businesses we serve. These inputs supported a 29% growth in client interactions with 7% less funding, a challenge we used to adapt and change and produce an improved service at a lower cost

whilst achieving an NPS score of 78 from our clients."

Continuing its programme of organisational change and improved engagement and assistance to the local business community, Jersey Business in 2024 supported over 1,500 businesses, informed and reached over 3000 businesses, and supported strategies and inward investment projects to develop the rural economy and retail industry, unlocking potential in those sectors.

You can download a copy of the Jersey Business Annual Report and Accounts 2024 here.