

## Looking Back to Look Forward

4th December 2025

**Paul Murphy**  
**Chief Executive Officer**

As 2025 draws to a close, it's an ideal time for Jersey's business community to pause and reflect on what we've achieved together, the hurdles we've overcome, and, most importantly, how well we've delivered for our island's economy. At Jersey Business, this isn't just a routine review; it's a chance to celebrate growth, learn from experience, and lay the groundwork for what comes next. This year has been genuinely significant—not just in the milestones reached, but in the collaborative spirit and resilience shown by Jersey's businesses, our team, and our partners across both government and the private sector.



Despite global headwinds—persistent inflation, geopolitical uncertainty, and economic stagnation in major markets like the UK—Jersey's business community has shown remarkable adaptability. These challenges have been keenly felt by residents and business leaders alike, but together we've managed to find opportunity amid adversity. I'm proud to have seen first-hand the determination and resourcefulness that are the hallmarks of our island,

and I'm pleased to say that Jersey Business has played a central role in helping organisations navigate these times and position themselves for future growth.

Our vision remains unchanged: to nurture a vibrant, sustainable business environment for Jersey's 8,500 enterprises. In 2025, we brought this vision to life through action, focusing on three critical themes—Productivity, People, and the sharing of knowledge and data. These priorities shaped our approach and drove positive change across the island's business landscape.

## **Driving Productivity: Better Business Grants**

One of our flagship achievements this year was the launch of the fully digital Better Business Grants process. We designed, built, and managed this platform to make it easier than ever for businesses to secure funding to boost productivity. Just three months after launching, more than 100 organisations had applied for over £2.7 million in grants, with £1.4 million already approved. Crucially, 62% of this investment stayed on-island, supporting local suppliers and services. For every £100 awarded, businesses invested an additional £190 of their own—clear evidence of the catalytic effect that government support can have on private investment.



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The quality of applications has been outstanding and we're confident that this will translate into real improvements in business growth and GVA performance. This grant programme represents one of the largest economic investments made by the Minister for Sustainable Economic Development. It's also a great example of what can be achieved through collaboration—between our team, the government's economy team, and our digital partners. User feedback has been overwhelmingly positive, with a Net Promoter Score (NPS) above 75—proof that a digital-first, robust process delivers real value where it matters most.

## **Supporting Businesses One-to-One**

Personalised support remains at the core of what we do. In 2025, we engaged with 925 new businesses, increasing our reach to over 4,000 of Jersey's 8,500 enterprises. By the end of Q3, we'd managed 632 business enquiries—a 26% year-on-year rise. Advisory appointments were up 28%, totalling 1,133, and our team undertook more than 2,000 interactions related to Better Business Grant applications. Our 1-to-1 Senior Business Advisors achieved a 96% satisfaction

rating, and Jersey Business overall recorded a Net Promoter Score of 73—comparable to some of the world’s most recognised brands. This is a testament to the dedication, quality and impact of our engagement.



The issues we’ve helped businesses with have ranged from start-ups and growth planning to supporting those at risk, as well as coaching, mentoring, and encouraging inward investment. We estimate a 30–50% increase in engagement and support across the board, thanks in large part to deeper involvement in grant and loan programmes. This has enabled us to form closer, more productive relationships with both new and established businesses alike.

## Backing Agriculture and Export Growth

Our commitment to the agricultural sector remained strong in 2025, from guiding applicants through the Agricultural Loans process to presenting recommendations to the board. The results speak for themselves: according to recent GDP and GVA reports, exports in the agriculture, forestry, and fishing sector grew from £53 million in 2023 to £64 million in 2024—a 21% increase. GVA per FTE in the sector also rose by 3.8%, underscoring the collective efforts of Jersey Business, government, and our industry partners to unlock new growth opportunities.



## Looking Ahead to 2026

As we look to 2026, ongoing support for businesses is more important than ever. In 2025 alone, we worked with between 2,500 and 3,000 businesses. Our focus for the coming year will be on refining our services to deliver even greater value for money—lowering our cost to serve and maximising the impact of every pound invested. With an average investment of £224 per business, Jersey Business is providing critical support that helps keep the island's economic engine running.

Tactically, we'll be reviewing and enhancing the Better Business Grants programme, continuing our hands-on guidance, and supporting agriculture through loan schemes. I'm also delighted to announce that John Vautier will be joining our team, further strengthening our capacity in these key areas. Strategically, we're set to expand into new areas of support in 2026, including inward investment, research and development, and innovation. We're committed to making sure funding and grant programmes remain relevant and impactful as the needs of our community and the wider economy evolve.

## Progress Made, Promise Ahead

2024 saw a 29% increase in engagement, and in 2025 we delivered 30–50% more support across every area. Our partnerships have deepened and the ecosystem of 8,500 businesses we serve has responded with energy and collaboration. Fourteen years of sustained funding have enabled us to nurture

resilience and innovation through challenging times. I've always believed that high input—by businesses, their people, and government—is the best predictor of future success. As we close out 2025, I'm confident that these collective efforts will yield even greater rewards for businesses, residents and visitors to Jersey in 2026 and beyond.

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