Small Business Association of Barbados

BUDGET 2026 Survey: Small Business Feedback Report

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Executive Summary

This survey, predominantly of small business owners and managers, indicates a generally positive reception to Budget 2026, particularly in relation to its anticipated impact on business activity and access to financing.

Approximately **60%** of respondents rated the Budget's support for small business development as supportive, while **64%** expect a positive impact on businesses. Key measures such as the increase in the VAT threshold **(68%)**, increased funding limit by Trust Fund Ltd **(52%)**, and factoring **(45.3%)** were identified as the most beneficial.

However, the findings also highlight persistent structural concerns, particularly regarding the cost of doing business and the need for tax relief, which respondents believe were not sufficiently addressed.

Confidence in implementation is relatively strong, with **78.3%** of respondents expressing confidence, and the overall business outlook for the next 12 months can be characterised as cautiously optimistic, with **66.7%** expressing confidence.

Perceived Support for Small Business Development

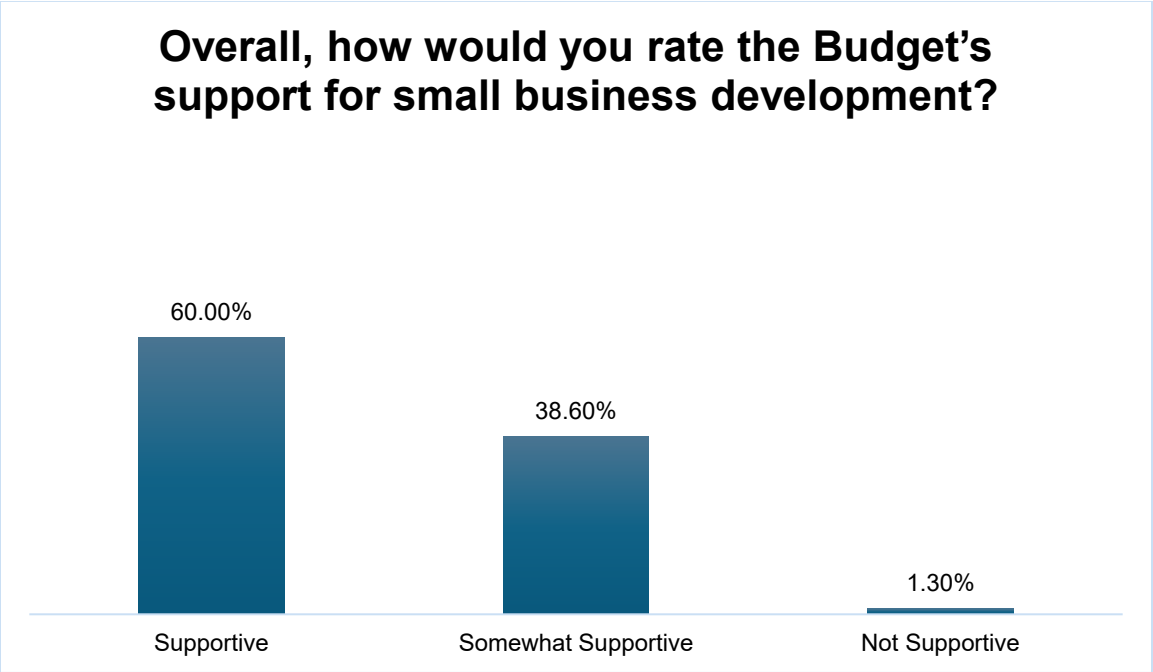

Figure 1 - Perceived Support of Small Business Development

Respondents generally view the Budget as supportive of small business development.

A clear majority (**60%**) indicated that the Budget is supportive, while **38.6% described it as somewhat supportive**, and only **1.3% viewed it as not supportive**.

This distribution suggests that while sentiment is **strongly positive**, a significant proportion of respondents remain **moderately supportive**, indicating that some measures may not fully address the operational realities faced by all businesses.

Expected Impact on Businesses

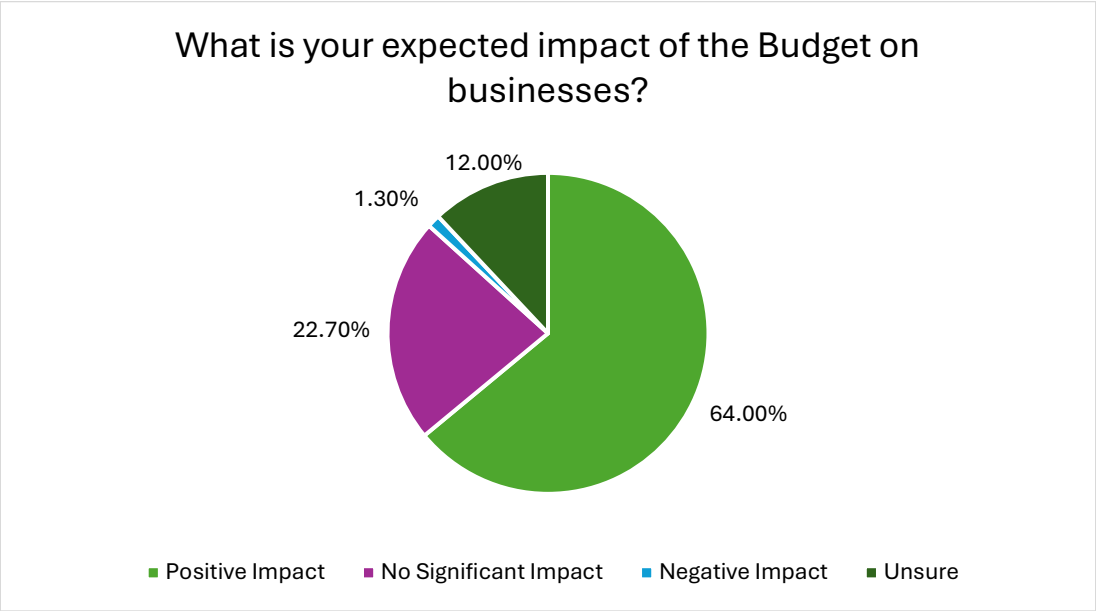

Figure 2 - Expected Impact on Businesses

The anticipated impact of the Budget is **predominantly positive**.

A majority (**64%**) of respondents expect a positive impact, while **22.7%** foresee no significant impact, **12%** are unsure, and only **1.3%** anticipate a negative outcome.

This indicates that the Budget is widely perceived as pro-business and growth-oriented, though the presence of respondents indicating no impact or uncertainty suggests that some measures may not yet be sufficiently broad or immediate in their reach.

Most Beneficial Budget Measures

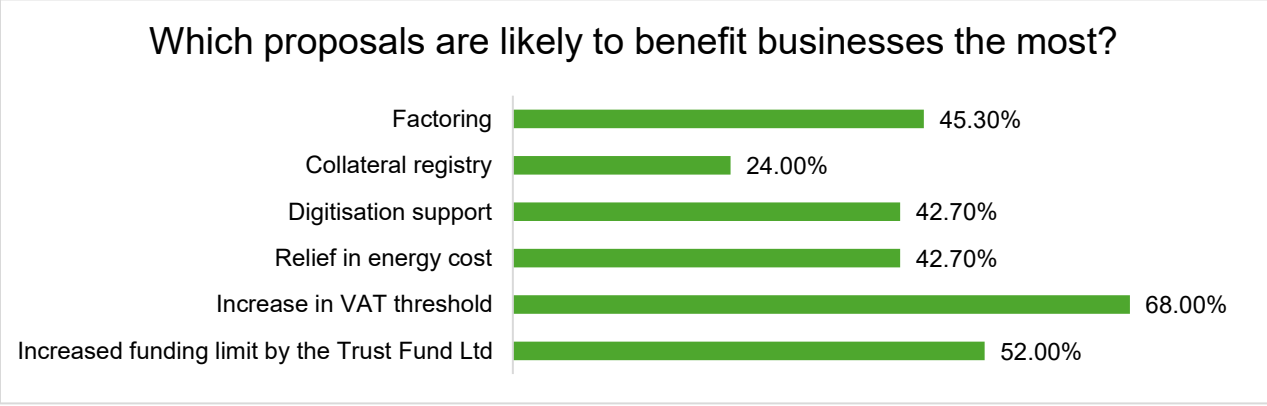

Figure 3 - Most Beneficial Budget Measures

Respondents identified several key initiatives as particularly beneficial:

- Increase in VAT threshold **(68%)**
- Increased funding limit by Trust Fund Ltd **(52%)**
- Factoring **(45.3%)**
- Digitisation support **(42.7%)**
- Relief in energy costs **(42.7%)**
- Collateral registry **(24%)**
- Reduction in import duties/VAT **(1.3%)**

These findings reinforce that businesses place highest value on measures that improve liquidity, reduce operational costs, and enhance access to financing.

Confidence in Implementation

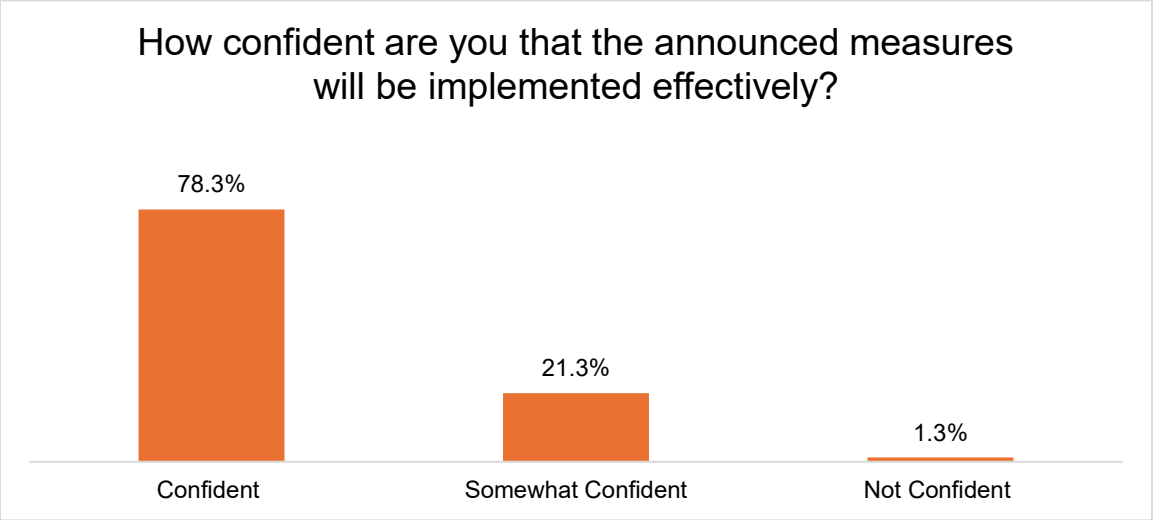

Figure 4 - Confidence in Implementation

Confidence in the effective implementation of Budget measures is strong overall.

A significant majority (**78.3%**) of respondents expressed confidence, while **21.3%** indicated they are somewhat confident, and only **1.3%** expressed a lack of confidence.

This indicates a high level of trust in the Government's ability to deliver on announced measures, though a smaller segment remains cautiously optimistic.

Areas for Further Policy Attention

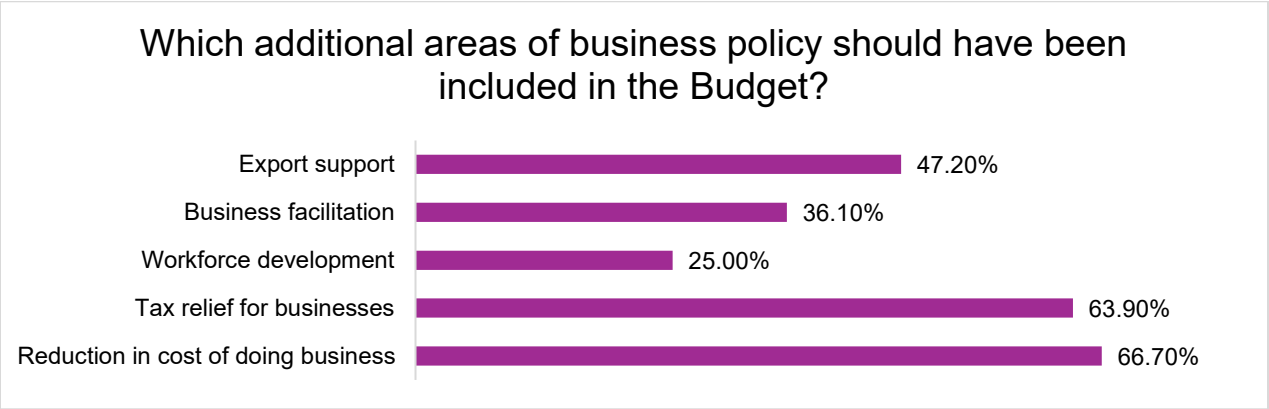

Figure 5 - Areas for Further Policy Attention

Respondents identified several areas that they believe should have been more comprehensively addressed:

- Reduction in cost of doing business **(74.7%)**
- Tax relief for businesses **(56%)**
- Export support **(47.2%)**
- Business facilitation **(41.3%)**
- Workforce development **(32%)**

Business Outlook for the Next 12 Months

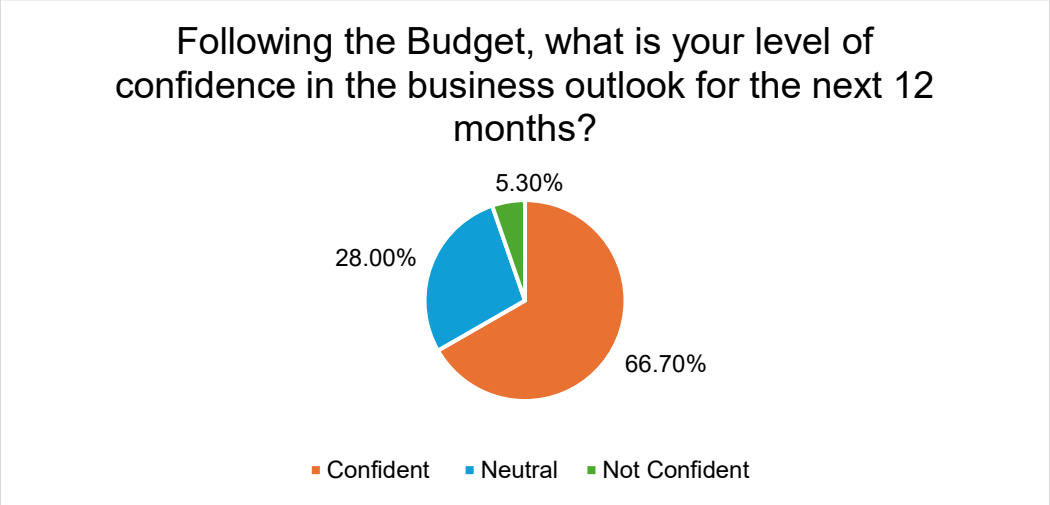

Figure 6 - Business Outlook for the Next 12 Months

The outlook among respondents can best be described as **cautiously optimistic**.

- **66.7%** expressed confidence
- **28%** remain neutral
- **5.3%** expressed a lack of confidence

While the majority outlook is positive, the sizeable neutral segment suggests that many businesses are adopting a wait-and-see approach, likely contingent on how effectively Budget measures are implemented.

Respondent Profile

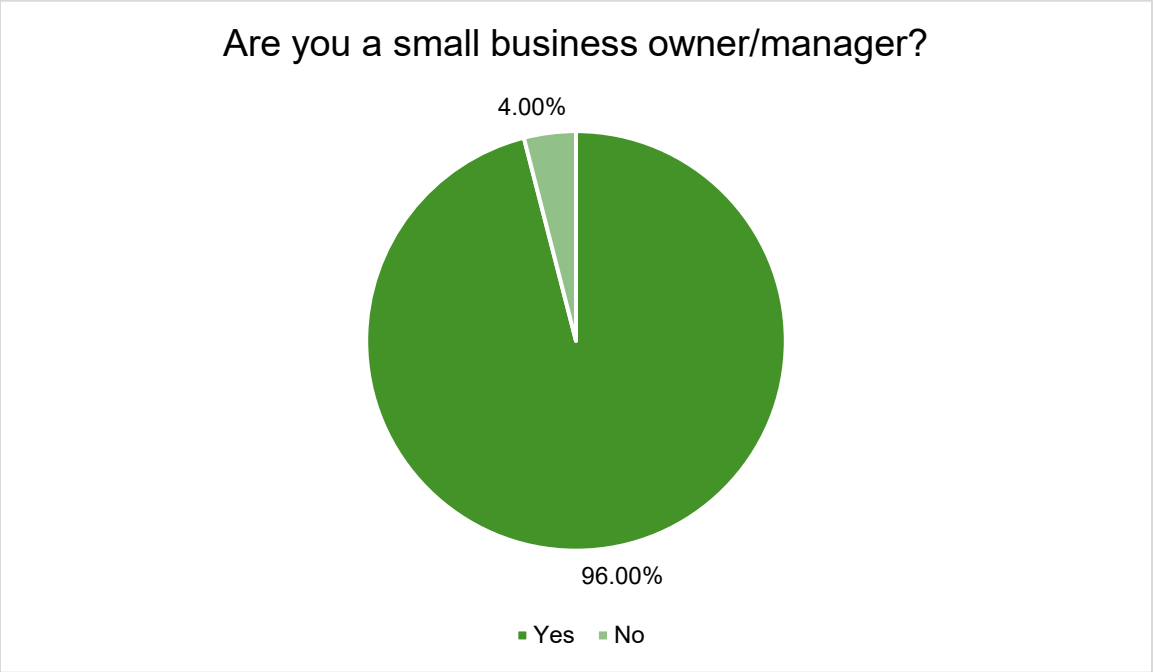

Figure 7 - Respondent Profile

The survey findings are strongly representative of the small business community, with **96%** of respondents identifying as small business owners or managers, and 4% indicating they are not.

Strategic Takeaways

The findings point to several key conclusions:

- The Budget is well received overall, with strong perceived support for small business development
- Businesses place highest value on measures that improve liquidity, financing access, and reduce operational costs
- The cost of doing business remains the most critical unresolved issue, with the highest level of concern among respondents
- There is strong confidence in implementation, indicating trust in the Government's ability to deliver
- The broader business outlook is cautiously optimistic, with a notable segment adopting a wait-and-see approach

Conclusion

Overall, the survey indicates that Budget 2026 has been received as a constructive and business-supportive policy framework, particularly in its focus on financing, tax thresholds, and operational support measures.

However, stakeholders are clearly signalling the need for deeper intervention in reducing the cost of doing business, alongside enhanced tax relief and export support.

While confidence in implementation is strong and the general business outlook remains positive, many respondents continue to adopt a measured approach, with expectations tied closely to the effective delivery of announced measures.

These insights provide a strong basis for refining policy focus and ensuring that Budget initiatives translate into tangible and sustained improvements in the business environment