MYOB Business Monitor - January 2024

Wellbeing Edition

Since 2019, MYOB has tracked the wellbeing of Australian small businesses, across a period of broad economic challenge and daily disruption for the community.

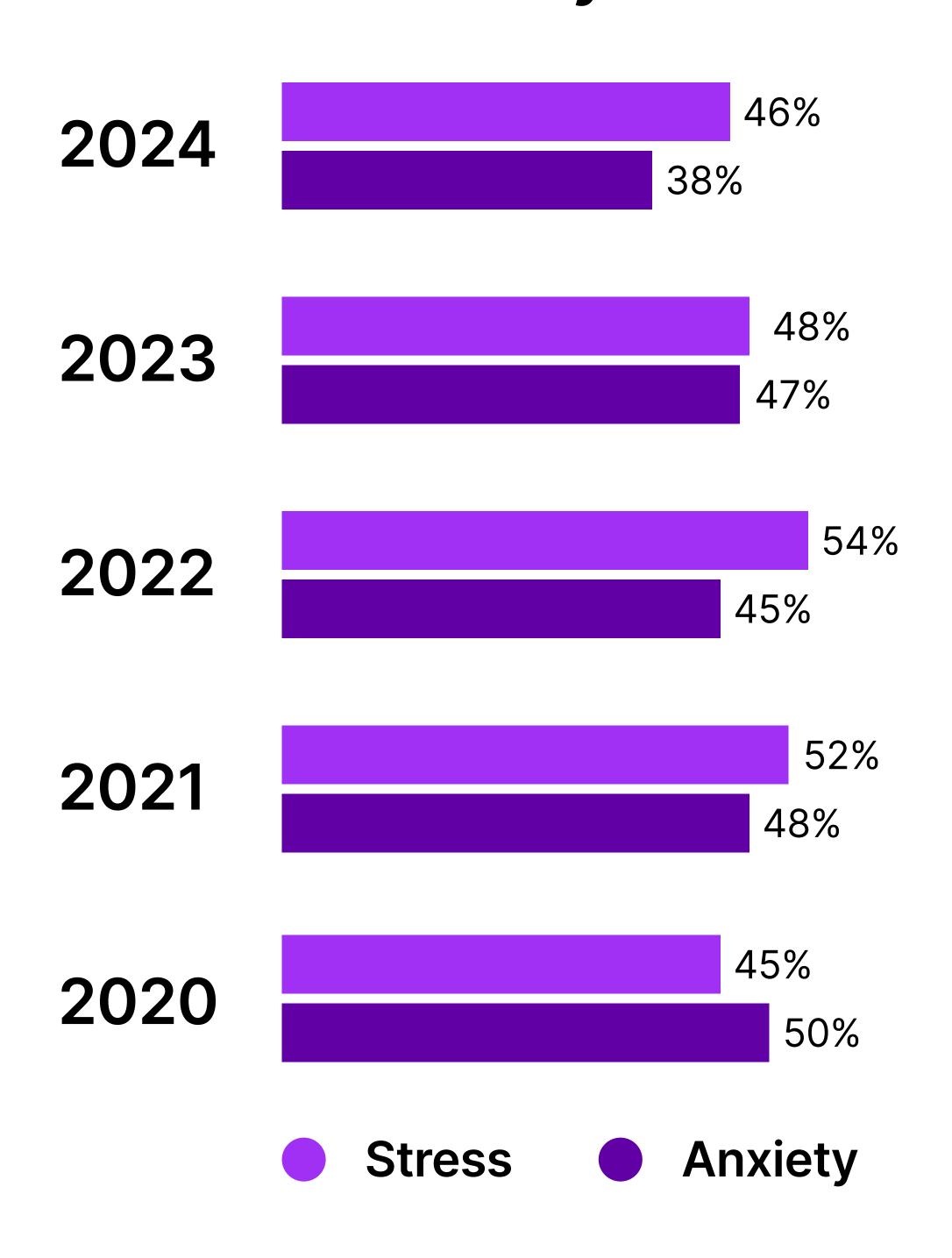
The 2024 MYOB Business Monitor Wellbeing Edition suggests while the mental health of SMEs is a critical area for continued focus and investment, the levels of pressure small businesses experienced during the global health crisis have marginally improved.

Current stressors for small businesses are aligned with broader business concerns, such as inflation and the cost of operating in the economic climate.

Australia's SME current wellbeing rating:



Running my business causes me stress and anxiety:



Top 5 business-related causes of mental health challenges

20%
Rising cost of living

expenses

16%

Financial

concerns/

cashflow

9%
Rising

business

expenses

8%

7%

Not enough time to do the work

Not having enough family time

MYOB partners with proactive wellness organisation Smiling Mind to deliver mindfulness programs targeted at promoting mental wellbeing for small businesses.

To download the app for practical mental wellbeing strategies, visit:

www.smilingmind.com.au/small-business



