

GIBA statement on Guernsey housing census

1 February 2024

Jo Peacegood, Guernsey International Business Association Vice Chair and Housing Working Group Leader, said:

“The ability to attract and retain staff with the right skills, is a critical factor in the island’s competitiveness and the health of Guernsey’s economy. The finance sector employs around 20% of Guernsey’s working population but generates nearly 40% of the island’s GDP.

“Anecdotally, we believe that recruitment is still a challenge, and there are currently a number of open vacancies in the finance sector. This will ultimately have an impact on productivity and growth. Firms are resorting to outsourcing off island to deliver which is a missed opportunity in a number of ways including training opportunities and ultimately the impact on GDP / tax revenues.

“Whilst there will be many variables at play, the costs and availability of suitable accommodation play a significant role in recruiting and retaining staff.

“We need to ensure that industry and government are strategically aligned and committed to ensuring that Guernsey remains an attractive place to work and live.”