

## News Release

4th March 2024

### **New data shows post-Covid start-ups poised to drive recovery**



Raman Sharma, founder of G Robotics, with the restaurant service robots he imports from China.

Data released by ANZ Bank New Zealand (ANZ NZ) shows a wave of new small businesses are poised to play a key role in the country's economic recovery.

An impressive 62,000 small businesses started up between March and September 2021 - twice as many as in the same period in 2016 or 2018.

More than 92 per cent are still operating two years later, according to an analysis for ANZ by data insights company DOT Loves Data.

This compares to 90 per cent of those started in 2018, and 86 per cent of those registered in 2016, over the same two-year timeframe.

"The first two years are critical for all new businesses, and we're delighted to see so many reach this important milestone," ANZ's Managing Director of Business Banking Lorraine Mapu said.

"It takes a lot of courage and resourcefulness to start a business, and the past few years have been particularly challenging.

"Small businesses really are the backbone of our economy and will play an important role in our economic recovery.

"When they do well, the whole country benefits, so it's crucial they get the support they need."

That's why ANZ has launched a new support programme – HOWTWO – which provides small businesses with fee waivers, a check-in with a business banking specialist and access to in-depth insights in their first two years in business.

**Key points:**

- Auckland region was the most active in terms of new small business registrations, recording 44 per cent of the national total during the post-lockdown period.
- There has been a brighter picture too in the regions where more than 92 per cent of new businesses registered in the 2021 period in Gisborne, Manawatū-Whanganui, Marlborough, Otago, Southland, Taranaki and Tasman were still operating after two years.

"The regions are a standout," said Mapu. "They underscore the strength and importance of new businesses for our regional economies."

Ms Mapu said the people behind the wave of post-Covid start-ups show how resourceful and innovative Kiwi business owners are.

"There are countless examples of businesses founded on successfully solving a problem - like the Northland brothers using robots to tackle a huge challenge facing the hospitality sector," said Mapu.

Raman Sharma started G Robotics with his brother Vikas in the wake of Covid-19 lockdowns, after they found themselves short of waiting staff at their two restaurants in Paihia - GREENS Thai and Indian restaurants.

Raman had become aware of a growing trend to use service robots in restaurants overseas – and decided to try out the BellaBot from Chinese company Pudu Robotics.

"I thought, why not? I'll bring some to New Zealand for my own restaurant and try them out," Raman said.

The BellaBot can assist with menial tasks like carrying meals out to customers from the kitchen or taking dishes back to the kitchen.

Raman was so convinced by the robots, and the value they could provide to the hospitality industry that he became an approved distributor in New Zealand.

"I thought these could help many other businesses," Raman said.

"It was bit of a slow start – but we eventually got some good clients like SkyCity, the Sudima and Jet Park hotels, Cobb & Co, and others," he said. "After two years, we're finding our feet."

*For media enquiries contact Tarek Bazley 027 428 0434*

The **HOWTWO Small Business Support Programme** empowers eligible business customers<sup>1</sup> through the ANZ Business Start-up package, by offering –

- **No monthly account fees** on ANZ Business Current accounts or an ANZ Business Flexible Facility and no-annual fee on an ANZ Visa Business card as part of the ANZ Business Start-up package for two years.
- **A check-in with a business banking specialist** to check the business and its owners are on the right track – and a chance to ask those burning questions.
- **A report powered by DOT loves Data**, with detailed information about the market and customers for the area the business is operating in, to help with business planning.

Find out more [www.anz.co.nz/howtwo](http://www.anz.co.nz/howtwo)

<sup>1</sup>Eligible businesses must have an annual turnover of less than \$500,000, have been in business for less than two years, or be a new ANZ Business customer applying for the package. They must not have had an ANZ Business Start-up package before and must meet other customer eligibility and lending criteria. Package eligibility and terms and conditions apply. Package details are subject to change. Lending criteria, terms and conditions and may fees apply to all package products. Service fees may apply. For full details, see [ANZ Business Start-up package Terms and Conditions \(PDF 350KB\)](#) – these terms apply to applications received from 1 March 2024.