



**Isle of Man
Chamber of Commerce**

FUTURE ECONOMY

The Conditions for Growth

Ten Priorities for the Isle of Man

Isle of Man Chamber of Commerce

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The message from business

Businesses want sustainable economic growth, but too many do not believe today's operating environment makes growth, investment and long-term planning easy enough.

The resulting message is clear: sustainable economic growth must be at the heart of the next administration, supported by a world-class business environment, access to the skills businesses need and Government that can turn priorities into timely action.

Chamber's initial work identified ten headline priorities for the Isle of Man's economy. We then surveyed our members to test those priorities, with their feedback highlighting a clear need for more effective Government delivery. In response, we have reordered the priorities to reflect members' views, setting out six immediate priorities followed by four further priorities that remain important to the Island's competitiveness and resilience.

The warning signs

37%

were not so confident or not at all confident about their organisation's prospects over the next 12 months.

48.4%

say current economic conditions do not provide a strong enough environment for growth, investment or long-term planning.

34%

report very limited or no enablement from Government policy, regulation and public services.

64.2%

say the skills system provides only limited access to the people and capabilities they need, or worse.

What priorities businesses ranked highest

Rank	Priority
1	Sustainable Economic Growth
2	World-Class Environment for Business
3	Modernise Government Delivery and Decision Making
4	Skills, Talent and Future Workforce
5	Knowledge Economy, Innovation and Human Capability
6	Housing and Population

The top six priorities

The first six priorities were tested through the survey's ranking exercise.

1

PUT SUSTAINABLE ECONOMIC GROWTH FIRST

Deliver Sustainable Economic Growth for the Isle of Man

94% say growth must be a top priority

Make growth the organising objective for the next administration.

KEY EVIDENCE

- Economic growth achieved the highest weighted score of any priority tested.
- It was described as the most important or a top priority by 93.7% of respondents.

WHAT NEEDS TO CHANGE

Government decisions should be tested against a clear question: will they help businesses invest, improve productivity, create quality jobs and strengthen the tax base needed to fund public services?

2

MAKE THE ISLAND EASIER TO INVEST IN AND DO BUSINESS IN

Create a world-class environment for business*One in three report little or no government enablement***Make the Isle of Man easier to invest in and easier to do business in.**

KEY EVIDENCE

- 93.9% rated a world-class business environment as very or extremely important.
- More than half selected regulation (56.2%) and slow decisions (54.2%) as significant barriers.

WHAT NEEDS TO CHANGE

Deliver faster decisions, proportionate regulation, clear accountability and a consistent interface between Government and business.

3

RESTORE CONFIDENCE THROUGH DISCIPLINED DELIVERY

Modernise Government Delivery and Decision-Making*Government delivery raised in 59 entries – more than any other issue***Turn strategy into visible action and rebuild business confidence.**

KEY EVIDENCE

- Nearly four in five respondents (78.1%) were no more than somewhat confident about their organisation's prospects over the next 12 months.
- This included 37% who were not so confident or not at all confident about the year ahead.

WHAT NEEDS TO CHANGE

Set fewer priorities, name accountable owners, publish milestones and report honestly on progress.

4

BUILD THE SKILLS AND WORKFORCE THE ECONOMY NEEDS

Build a Skilled, Talented and Future-Ready Workforce*Two thirds say access to skills is limited or worse***Treat workforce capability as core economic infrastructure.**

KEY EVIDENCE

- 64.2% said the skills system provides limited, very limited or no access to the capability they need.
- Recruitment (58.5%) and technical skills (49.1%) were the impacts most commonly felt.
- Only 7.5% said the system enables access to the people and capabilities they need to a great extent.

WHAT NEEDS TO CHANGE

Strengthen work readiness, vocational and apprenticeship routes, local training, retention and targeted access to specialist skills.

5

BACK INNOVATION WITH A CLEAR ROUTE TO DELIVERY

Accelerate the Knowledge Economy, Innovation and Human Capability*Over half say innovation conditions are limited or worse***Back innovation that has a credible route to investment and delivery.**

KEY EVIDENCE

- 52.4% said current innovation conditions are limited, very limited or non-enabling.
- Investment and infrastructure were the leading constraints, each selected by 45.2%.
- 97.6% regarded innovation and human capability as at least somewhat important, including 85.7% who rated it very or extremely important.

WHAT NEEDS TO CHANGE

Pursue a limited number of investable niches, backed by clear governance, infrastructure and delivery discipline. Focus on practical testbeds where the Island can build a defensible advantage.

6

ALIGN HOUSING AND POPULATION WITH ECONOMIC NEED

Unlock Housing and Population Growth to Support the Economy*97% report housing and population pressures***Make it possible for people to live, work and build a future here.**

KEY EVIDENCE

- 96.8% reported some effect from housing and population pressures.
- Customer demand was affected for 54.8%, while recruitment and business growth were each affected for 38.7%.

WHAT NEEDS TO CHANGE

Plan housing supply, affordability, population, employment needs and public-service capacity together.

The next four priorities

These priorities sit immediately behind the top six. They are not optional: each affects the cost, reach and resilience of Manx businesses and must be built into delivery plans.

#	Priority	Why it matters
7	Create a Strong International Proposition for the Isle of Man	The Island needs one compelling, joined-up reason for investors, entrepreneurs, workers and families to choose it over competing jurisdictions.
8	Invest in Infrastructure and Connectivity that Enable Growth	Physical, digital and financial infrastructure must allow modern businesses to operate globally - including access to online payment platforms such as Stripe
9	Improve Economic Intelligence, Data and Accountability	The Island cannot make confident choices, forecast sector change or hold delivery to account without timely, relevant and trusted evidence.
10	Shape the Economy of tomorrow	The final priority looks beyond the next political cycle: diversifying intelligently, anticipating change and building resilience for future generations.

Open-ended response summary

Questions asked

- This section combines the free-text questions asked throughout the survey, including requests for the single change or improvement that would make the greatest difference.
- It also includes responses to: “Is there anything else Chamber should understand about the future of the Isle of Man economy that has not been covered above?”

There were **201 substantive open-text entries** across the detailed questions and final catch-all question. Respondents could comment more than once, so these are entries rather than unique people. The tone is more critical than the closed questions, with frustration concentrated on delivery and the cumulative cost of doing business.

Theme	Entries
Government effectiveness, delivery and coordination	59
Skills, education, recruitment and retention	53
Connectivity, infrastructure and operating costs	39
Housing, population and cost of living	28
Regulation, compliance and business friendliness	23
Small business, investment and access to finance	22
Innovation, AI and new economic opportunities	20

Themes are non-exclusive – a single entry could touch on more than one theme, so the counts above do not sum to 201.

What respondents are saying

- **Government effectiveness and delivery:** repeated calls for a clearer economic strategy, joined-up departments, faster decisions, stronger execution and a smaller or more focused public sector.
- **Skills and workforce:** concern about recruitment, technical and vocational capability, workplace readiness, youth retention and the changing shape of work under AI. Some want easier skilled migration; others strongly prefer home-grown capability.
- **Connectivity, infrastructure and costs:** ferry and air links, freight, energy and the general cost base are described as direct constraints on competitiveness, recruitment and export growth.
- **Regulation and business friction:** respondents cite compliance burden, red tape, work permits, MONEYVAL-related uncertainty and inconsistent Government interfaces. The shared ask is proportionate, predictable and commercially aware regulation.
- **Housing and population:** affordable rentals, key-worker homes and housing supply are linked to recruitment, wage pressure and the loss of younger people. Population policy must also be matched by public-service capacity.

- **Innovation and diversification:** respondents want a distinctive proposition and earlier movement on AI, robotics, autonomous systems, data and emerging sectors. There is appetite for practical pilots and investment incentives, but concern about execution risk and “grand projects”.
- **Small business:** several responses argue for support tailored by sector and business stage, simpler access to finance and less one-size-fits-all administration.

Survey overview

The survey brought together views from 108 businesses across a broad range of sectors and organisation sizes. This profile provides context for the findings set out in this report.

Responses received	108
Business size	58.3% sole traders or micro businesses; 25.0% small; 16.7% medium or larger.
Largest sector groups	Financial and insurance 15.7%; tourism and hospitality 12.0%; professional and technical 10.2%; e-gaming and digital 9.3%; other sectors 52.8%.
Business position	30.6% growing; 50.9% stable; 18.5% contracting.

How to read the findings

Response numbers vary between questions because of survey routing and completion. Figures are based on the businesses that answered each specific question and should be read as directional business intelligence rather than a statistically representative picture of every Isle of Man business. Where respondents could select more than one answer, percentages may total more than 100%.

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