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## **PRESS RELEASE**

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# **Businesses Encouraged to Participate in the 2025 Survey**

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**GOVERNMENT OF  
VIRGIN ISLANDS**  
Ministry of Finance

The Ministry of Finance is encouraging relevant businesses and individuals to participate in the 2025 Business Conditions Survey as the government of the Virgin Islands seeks to analyse the state of the economy.

This survey is also designed to assess changes in the business community, record market trends.

Financial Secretary, Mr. Jeremiah Frett said, “A Business Conditions Survey provides the Government with information that can be used to predict changes in business conditions and assess the current state of the economy. While there are informal methods for conducting this type of assessment, a formal observational instrument like a survey provides the Government with clarity on the health of the economy.”

Mr. Frett added, “A questionnaire combined with an analytical framework allows this survey to be administered frequently and information to be disseminated quickly to provide both the Government and businesses with timely information on the state of the economy and future trends.”

He said evidence-based economic assessments are especially critical to Small Island Developing States (SIDS) like the Virgin Islands, due to their susceptibility to external shocks.

In addition to the overall utility of this data collection process, individual businesses will also benefit from the survey, since it is designed to capture the perceived changes in the economy over the past six months, and the expected path of the economy in the next six months. This means that businesses can be guided in implementing strategies for better performance, as well as administer mitigation plans as necessary.

Business persons can access the survey by clicking the link

<https://www.surveymonkey.com/r/XQZHDTL> The approximate time to complete the survey is fifteen (15) minutes and is intended to capture the following information on businesses:

- the sector in which they operate

- the breakdown of their employees by gender
- their perception of the economy
- their outlook for their business
- the changing dynamics of operating

The Business Conditions Index (BCI) is an indicator derived from the survey, which reports holistically how business conditions and expectations have changed.

Comparisons to previous indexes allows for the tracking of development and documenting notable trends and is also used by the Government to inform the GDP annual forecasting exercise for the Territory.

The Ministry of Finance is committed to providing strategic, economic and fiscal leadership that promotes the sustainable economic development of the Virgin Islands.