

Dr Vivek Eranki: Business and retail facing expansion challenges due to high building costs and long delays

Despite the cost-of-living challenges facing Australians, many businesses and brands are still executing expansion plans to grow their physical footprint.

SYDNEY, NSW, AUSTRALIA, August 4, 2024 /EINPresswire.com/ -- Despite the cost-of-living challenges facing Australians, many businesses and brands are still executing expansion plans to augment their physical footprint across the country. However a concerning number are being thwarted by building issues.

According to Dr Vivek Eranki, the challenge facing retailers is the cost of building products and delays in build time. Fit outs and commercial and medical equipment are taking much longer to land due to ongoing supply chain issues.



Dr Vivek Eranki, CEO, Cosmetique

Dr Vivek Eranki, is the founder and CEO of [Cosmetique](#), a leading Australia-wide brand of [beauty](#), [injectables](#) and laser hair removal clinics. The business is currently in the process of rapid growth and is planning on rolling out up to 30 new clinics over the next six to 12 months.

“We have a number of sites due to open however we are experiencing some delays due to our builders not being able to meet their contracted timelines. They are blaming delays in product delivery and availability of skilled labour, which largely, is out of their hands,” Dr Eranki said.

“We are not alone. The problem is nationwide. The Australian business landscape is facing significant challenges as the building industry struggles with rising costs, labour shortages and

product delays, impacting companies' ability to expand and open new sites."

High costs and continuing supply chain disruptions

"The building industry is still experiencing unprecedented increases in costs for materials and labour. Supply chain disruptions, compounded by global economic factors, have led to shortages and delays in obtaining essential building supplies. These challenges are causing substantial financial strain and project timelines to blow out far beyond initial estimates," Dr Eranki said.

"While conditions have eased slightly, they are still at highly problematic levels. There is also a lot of fear around the viability of building businesses too. Businesses are reluctant to invest too much upfront due to concerns around the financial health of building companies."

Impact on business expansion

The high costs and delays in the building and construction industry are severely impacting many businesses. Cosmetique's plans for growth have been affected.



Dr Vivek Eranki, Industry Thought Leader

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The ability to expand and open new sites is crucial for businesses like ours that provide accessible cosmetic services across Australia. The current state of the building industry is challenging.”

Cosmetique, CEO, Dr Vivek Eranki

“The ability to expand and open new sites is crucial for businesses like ours that aim to provide accessible cosmetic services across Australia. Unfortunately, the current state of the building industry is creating some challenging barriers to achieving these goals.

“We have had to recalibrate our growth plans to accommodate ongoing building industry issues.”

Many businesses are being affected

“Cosmetique is not alone in facing these hurdles. Businesses across various sectors are reporting similar

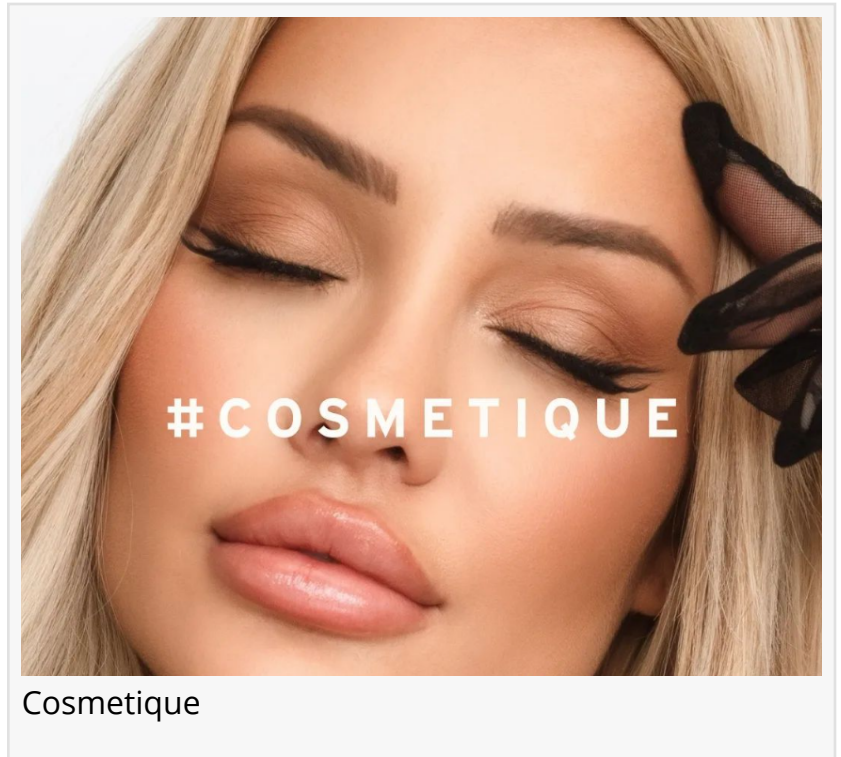
difficulties. The increased financial burden and uncertainty around project completion times is leading many companies to postpone or even cancel expansion plans. This stagnation threatens economic growth and job creation,” he said.

Australia needs solutions

Dr Eranki emphasised that Australia needs solutions. There is a need for immediate attention and action from industry stakeholders and government bodies to address these challenges.

“We need collaborative efforts to stabilise the supply chain, control rising costs and streamline building processes,” Dr Eranki said.

“It’s essential for the future growth and sustainability of businesses across Australia. Many businesses have come out of the Covid haze keen to re-engage and activate expansion plans only to find that building and construction issues are still causing problems for many sectors.”



About Dr Eranki

Dr Vivek Eranki is the CEO of Cosmetique. He holds qualifications in governance, finance, management and medicine and has an extensive track record as a CEO in the Health, Wellness and Personal Services industry. He has founded, scaled, and exited ventures across various sectors, including Allied Health, Occupational Health, General and Specialist Healthcare

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About Cosmetique

Cosmetique is Australia’s leading injectables clinic. With locations in Queensland, South Australia, Victoria, Western Australia, and New South Wales, they are home to some of Australasia’s most skilled and experienced injectors. They are passionate about providing everyday Australians with exceptional cosmetic medical services to enhance their confidence and allow them to feel the way they deserve. Above all, they abide by the principles of professionalism and utmost care to ensure their patients experience the highest quality service and outcomes. Their most sought-after treatments include lip fillers, dermal fillers and wrinkle relaxers.

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