



Shropshire
Chamber of
Commerce

Facts & Figures for Q4

Business snapshot gathered November 2021

Local results vs. **National** results

Quarterly Economic Survey (QES)

helps shape the future for business, micro to multinational, local to global.

What

“The Quarterly Economic Survey is the flagship economic survey of the British Chambers of Commerce. It is a prominent tool used to measure the state of business sentiment and is monitored by a range of national and international organisations, including the Bank of England, HM Treasury, and European Commission.”



Source British Chambers of Commerce

How

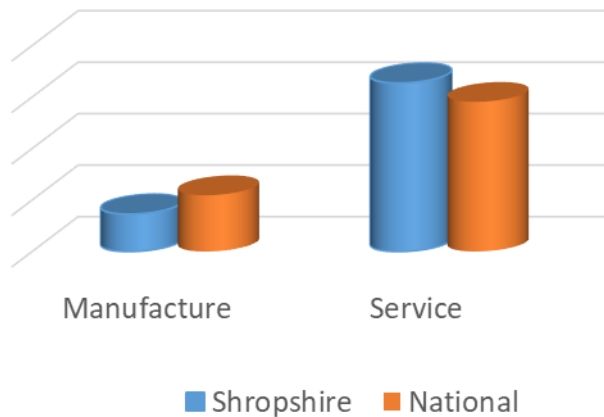
- The QES happens 4 times a year
- Is open to responses for 3 weeks each quarter
- Open to all types of business: private, public, 3rd sector
- Open to members & non-members - free of charge
- Results overviews published 4-6 weeks after the survey ends

Who

As with most sought-after data, we are not at liberty to say exact numbers of respondents to protect the BCC data, but we can say that the national survey is very large indeed, nationwide and tested for validity. Likewise, we do not publish the local numbers to prevent disclosure, but again we have a healthy turnout, which and has always been, large enough to give us solid reliable statistics. BCC verifies this during their regular audit process of Shropshire Chamber. BCC stopped reporting size of respondent's companies after 2017. Typically, the split is 65% micro, 30% small, 3.5% medium and 1.5% large.

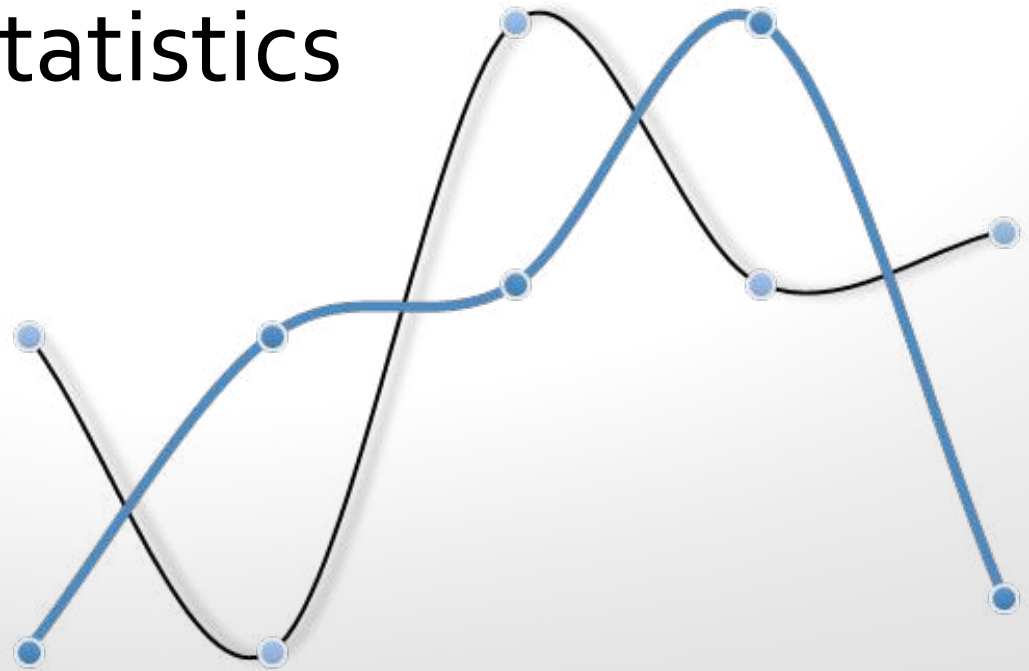
Split of businesses responding this Quarter

Nat = National results provided by the British Chamber
Shrop = Local results gathered by Shropshire Chamber
Measured by % of responses



The Results

What do the statistics tell us?



Q4 2021 Headlines

Q4 2021 “Our latest survey suggests that UK’s economic recovery slowed in the final quarter of 2021 as mounting headwinds increasingly limited the key indicators of activity. The persistent weakness in cash flow is troubling because it leaves businesses more exposed to the economic impact of Omicron, rising inflation and potential further restrictions.” Source British Chambers of Commerce



Q4 2021 “After the buoyancy of the past two quarters, this quarter is rather subdued as inflation creeps in, and settlement takes place. High energy costs, material shortages and price hikes, coupled with a rise in Covid in mainland Europe have dampen expectations and plans.[in Shropshire & T&W].” Source Shropshire Chamber



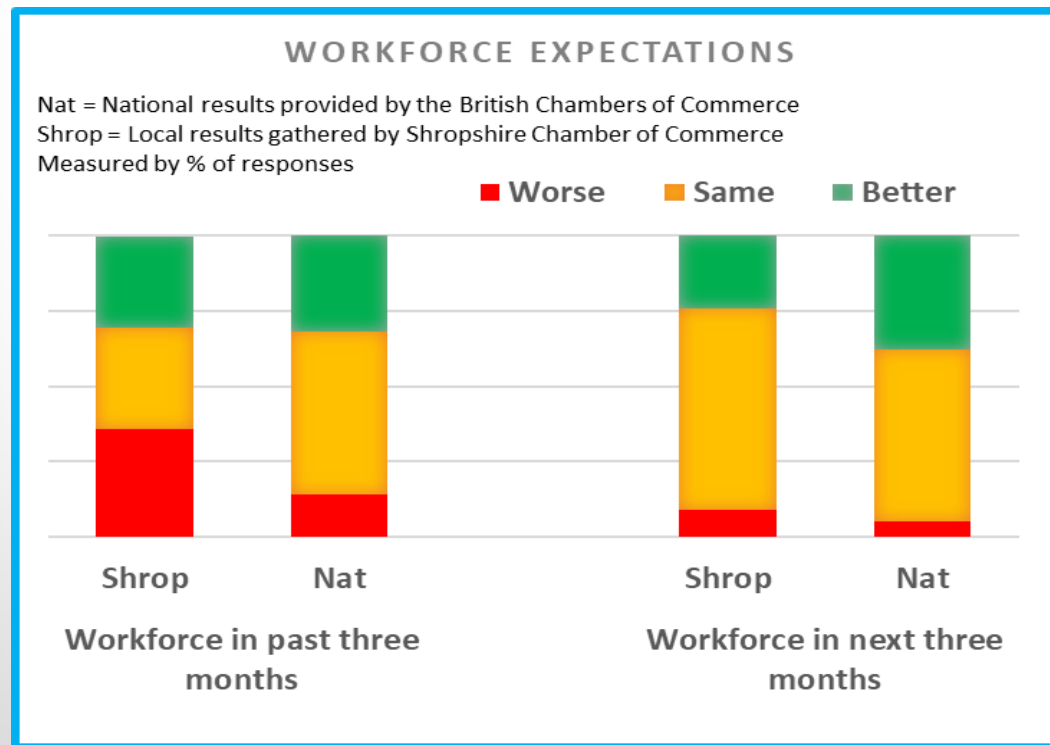
The Facts

We look at how Shropshire (inc. T&W) is placed against the national picture for sales & exports. November 2021.



The Facts

We look at how Shropshire (inc. T&W) is placed against the national picture for workforce growth. November 2021.



The Facts

We look at how Shropshire (inc. T&W) is placed against the national picture for workforce growth. Attempted to recruit. November 2021. Sub question is a multiple choice question.

RECRUITING STAFF

Nat = National results provided by the British Chambers of Commerce

Shrop = Local results gathered by Shropshire Chamber of Commerce

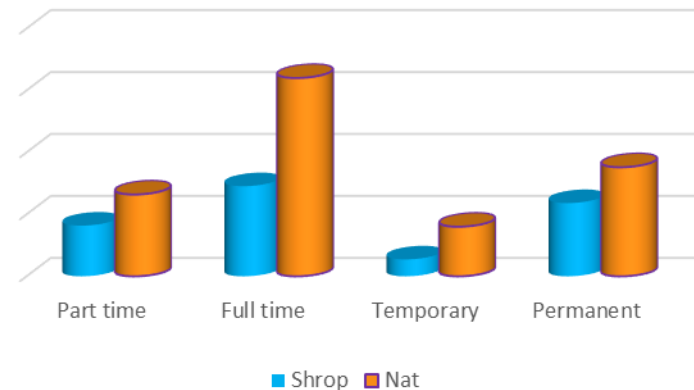


What type of employees did you recruit?

Nat = National results provided by the British Chambers of Commerce

Shrop = Local results gathered by Shropshire Chamber of Commerce

Measured by % of responses - **caution** the response rates for this sub question is always much lower than the number saying they have recruited.



The Facts

We look at how Shropshire (inc. T&W) is placed against the national picture for workforce growth. Difficulties recruiting. November 2021. Sub question is a multiple choice question.

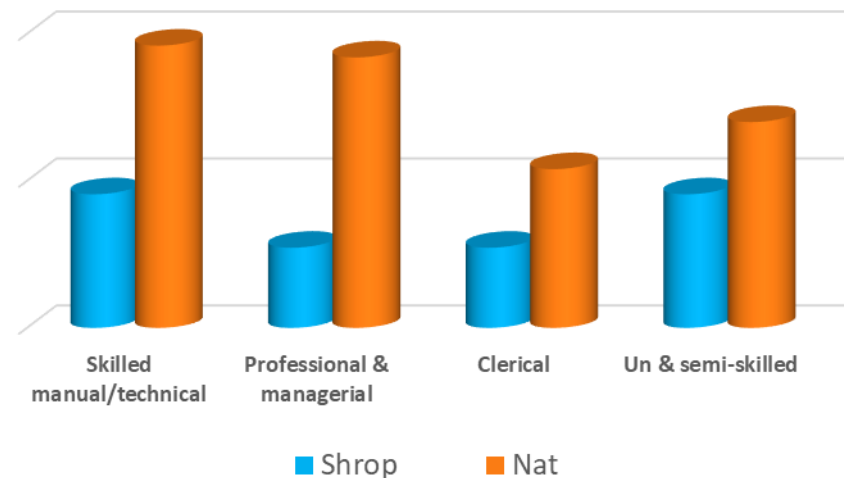
RECRUITING DIFFICULTIES

Nat = National results provided by the British Chambers of Commerce
Shrop = Local results gathered by Shropshire Chamber of Commerce
Measured by % of responses



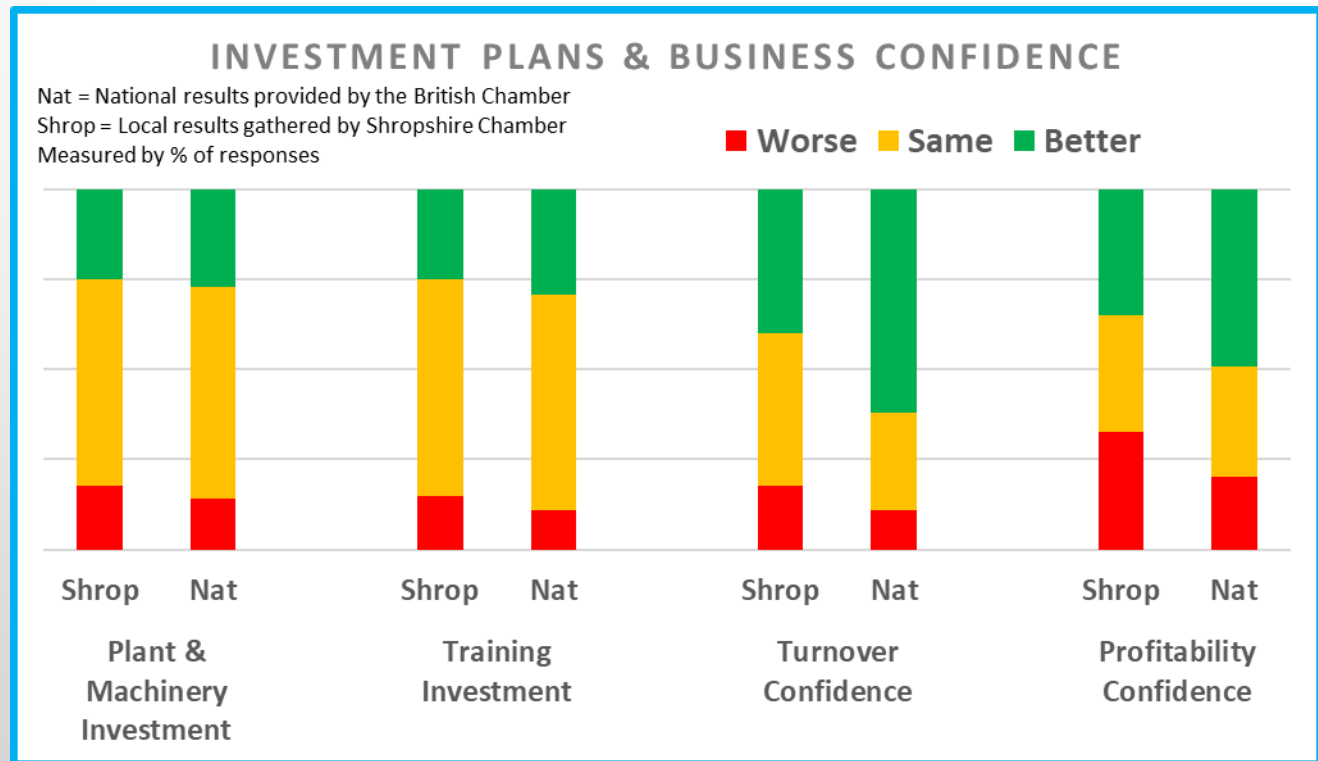
Which staff are hardest to recruit?

Nat = National results provided by the British Chambers of Commerce
Shrop = Local results gathered by Shropshire Chamber of Commerce
Measured by % of responses - **caution** the response rates for this sub question is always much lower than the number saying they have struggled to recruit.



The Facts

We look at how Shropshire (inc. T&W) is placed against the national picture. Investment plans for plant & machinery and training. Turnover & profitability confidence. November 2021.



The Facts

We look at how Shropshire (inc. T&W) is placed against the national picture. Measuring cashflow and measuring capacity. November 2021.

CASHFLOW - PAST THREE MONTHS

Nat = National results provided by the British Chamber
Shrop = Local results gathered by Shropshire Chamber
Measured by % of responses

- Decreased
- Remained Constant
- Increased

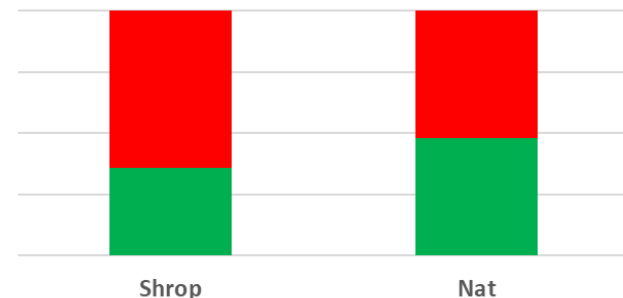


Cashflow

WORKING TO CAPACITY

Nat = National results provided by the British Chamber
Shrop = Local results gathered by Shropshire Chamber
Measured by % of responses

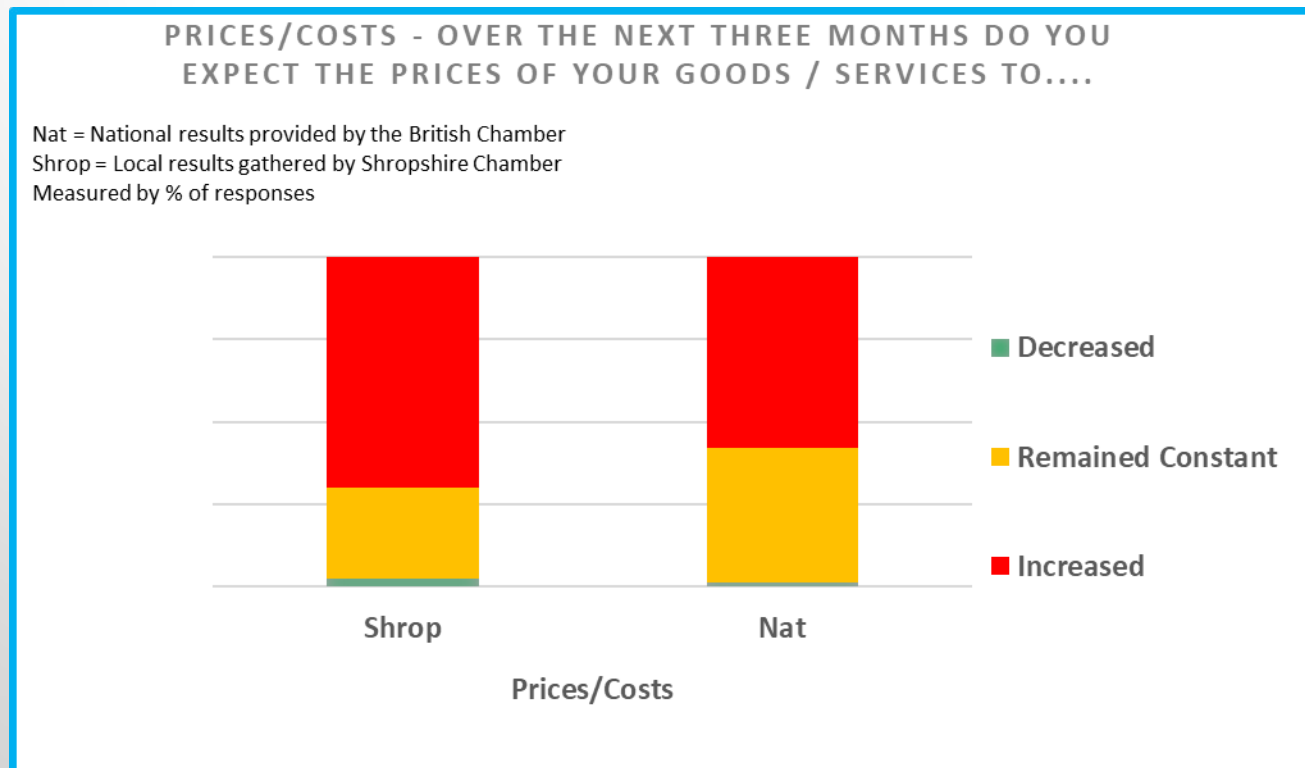
- Full capacity
- Below capacity



Level of Capacity

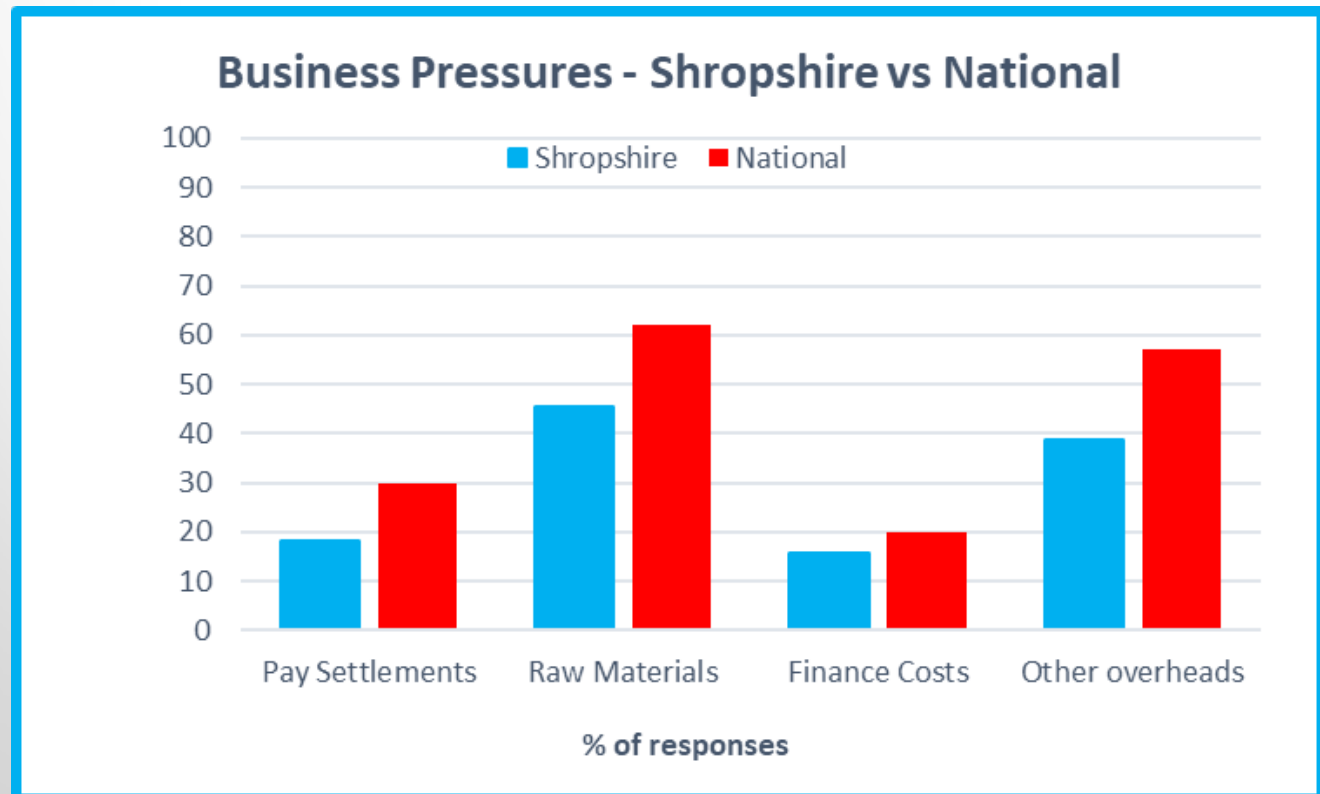
The Facts

We look at how Shropshire (inc. T&W) is placed against the national picture. Projection of how prices/costs will be over then next three months. November 2021.



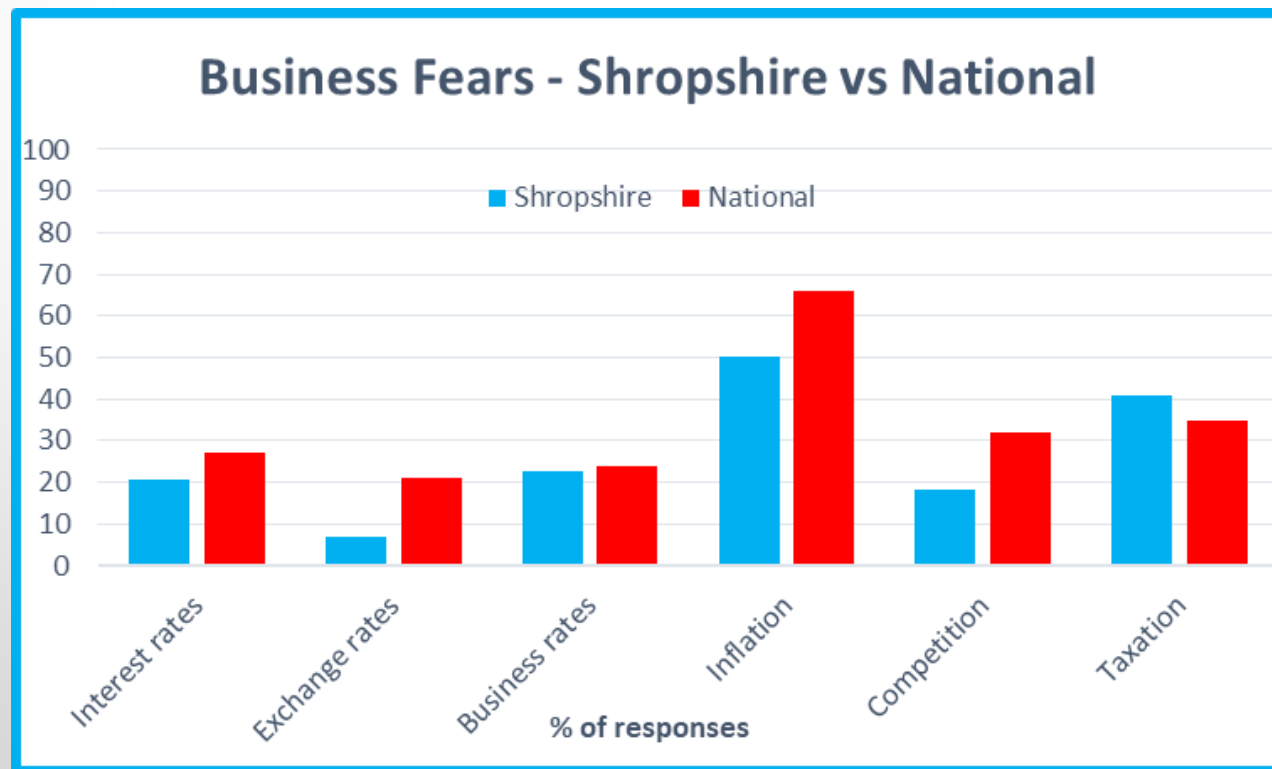
The Facts

We look at how Shropshire (inc. T&W) is placed against the national picture. Business pressures. Multiple choice questions. November 2021.



The Facts

We look at how Shropshire (inc. T&W) is placed against the national picture. Business pressures. Multiple choice questions. November 2021.



Further

Shropshire Chamber continues to build trending charts for the key questions of the QES survey and has done since 2010. This is for local data only but shows how the local economy has fared through the peak and troughs of the past 10 plus years.

The Chamber is keen to encourage all local businesses to take part and would welcome any support to promote survey participation.

Cutbacks

In this era of cut backs, data is often hard to come by. The regional statistics office, providing information to our local authorities, MP's etc., was vastly reduced and became Birmingham focused. Now the ONS (Office for National Statistics) has vastly reduced its offer, leaving local agencies without the facts. The Chambers **QES** survey data can help plug that gap, ensuring local bodies have the views of our businesses to work with, when planning the local future.

When

Surveys take place during:

- Feb/March
- May/June
- Aug/Sept
- November

Each is open for three weeks and national results usually appear 6 weeks after close.

QES

Quarterly Economic Survey