



Shropshire  
Chamber of  
Commerce

# Facts & Figures for Q1

Business snapshot gathered Feb-March 2021

**Local** results **vs. National** results

LEP Presentation by Richard Sheehan CEO | Shropshire Chamber

# 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.”



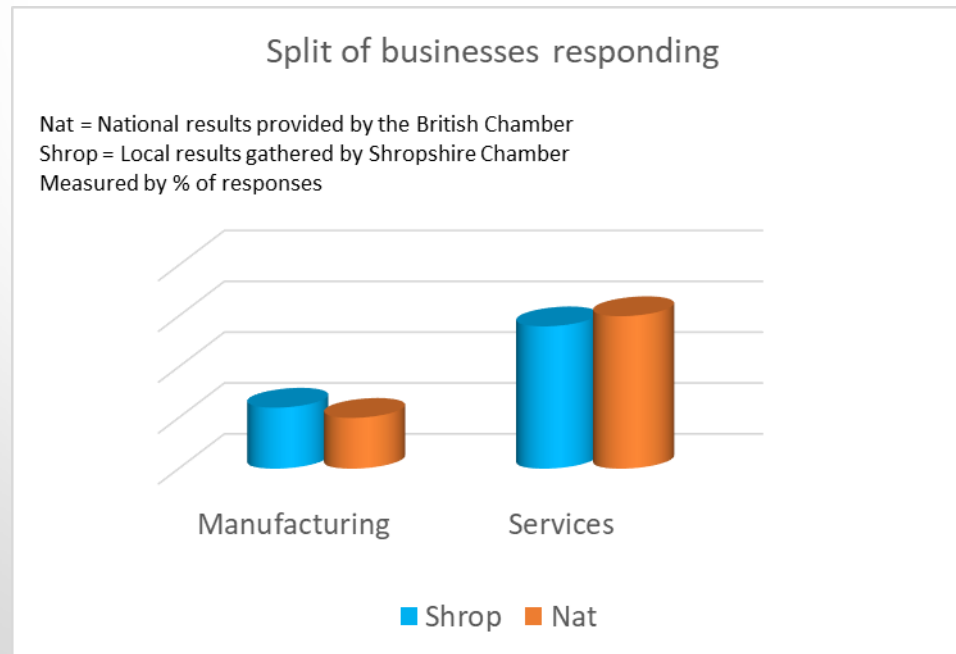
Source British Chambers of Commerce

# 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, 3<sup>rd</sup> sector
- Open to members & non-members - free of charge
- Results overviews published 4-6 weeks after the survey ends

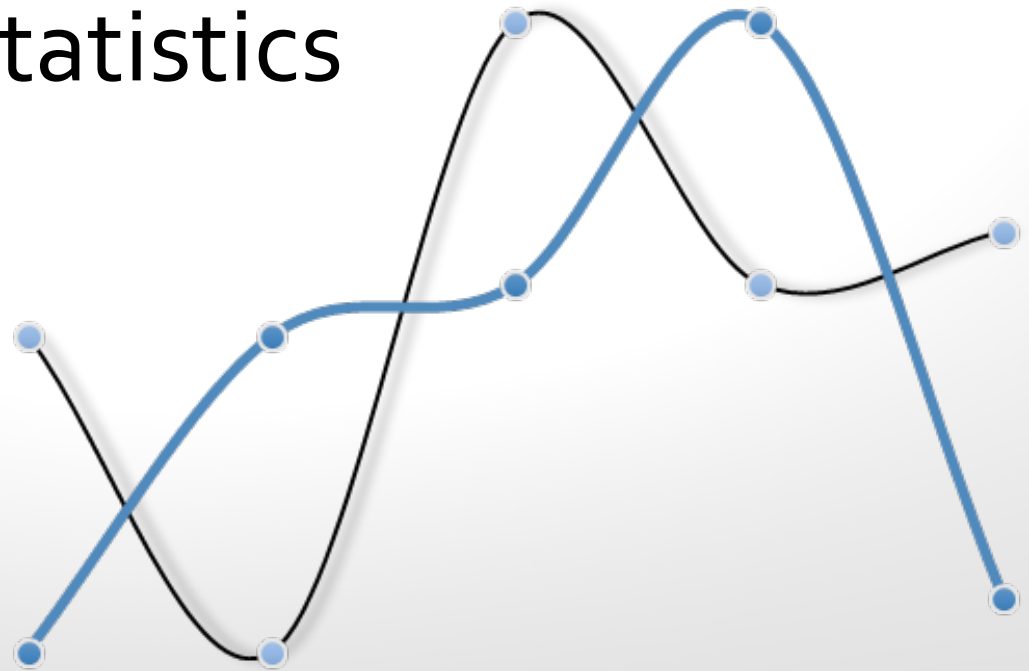
# Who

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 Likewise, we do not publish the local numbers to prevent disclosure, but again we have a healthy turnout, which and has always been, large enough to give us solid reliable statistics.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.



# The Results

What do the statistics tell us?



# Q1 2021 Headlines

Q1 2021 – “We are currently witnessing a two-speed services sector. Consumer-focused services companies, where activity is most limited by lockdown controls, suffering an especially damaging quarter. In contrast, business and professional services firms, where adapting to operate under restrictions is more straightforward, fared markedly better.” Source British Chambers of Commerce

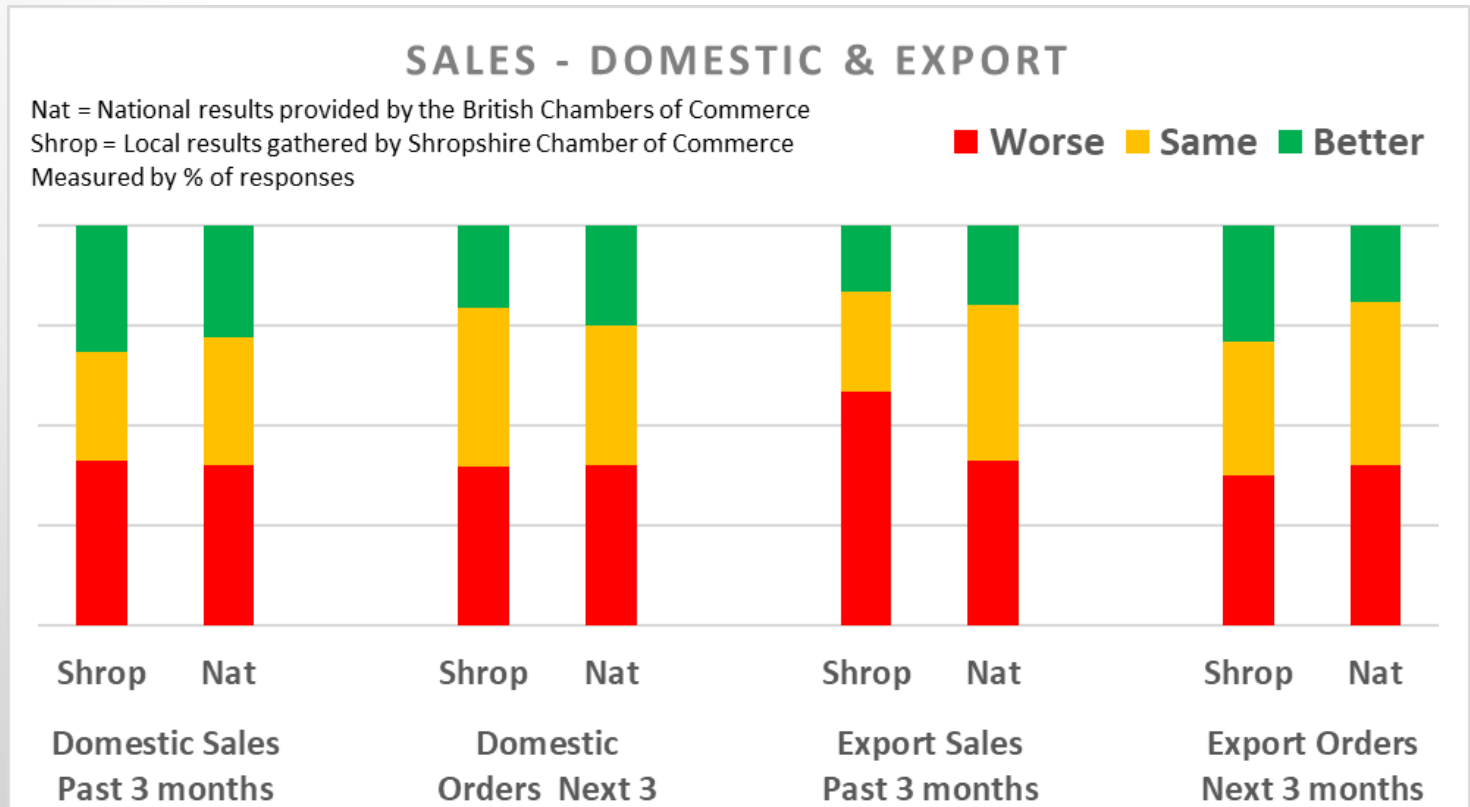


Q1 2021 “This quarter is again dominated by Covid and the long tail it is creating but with the added problems created by Brexit. The stormy ride of 2020 carries on into the 1<sup>st</sup> Qtr. of 2021, as was predicated by economists and the Bank of England. [in Shropshire & T&W].” Source Shropshire Chamber



# The Facts

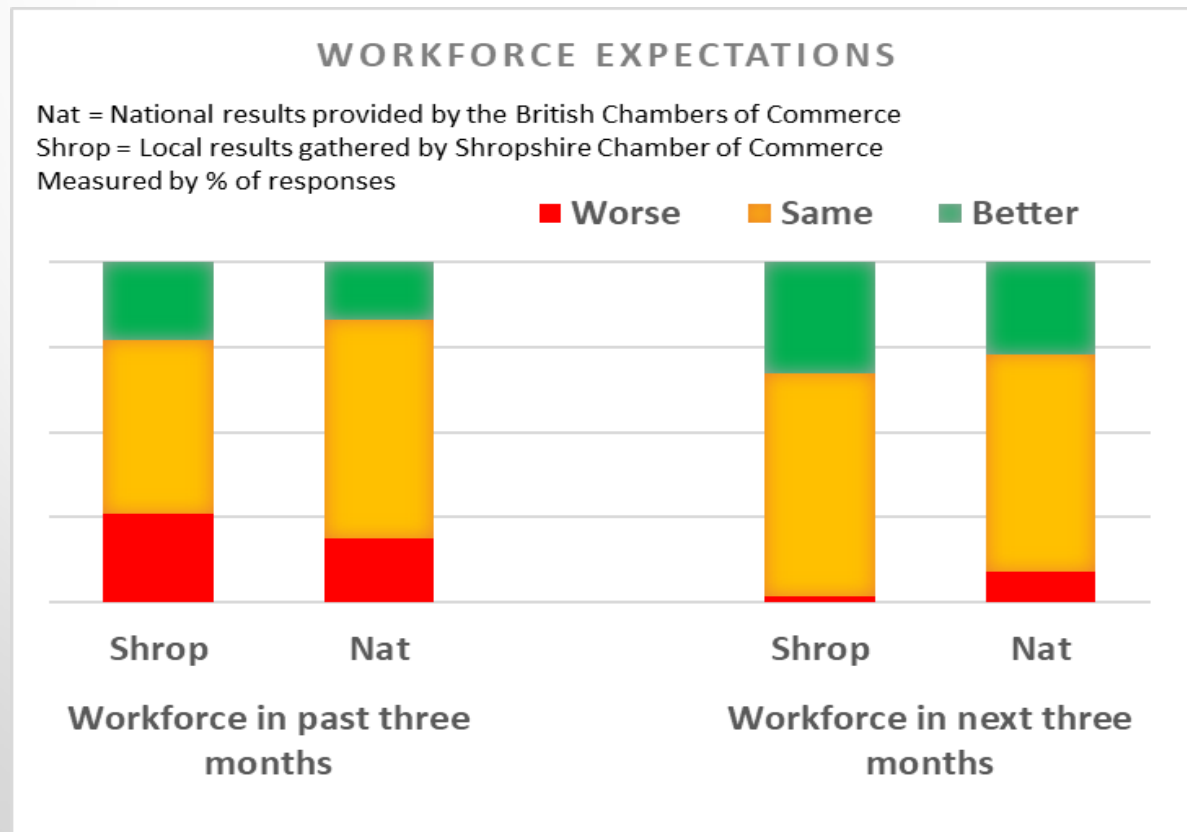
We look at how Shropshire (inc. T&W) is placed against the national picture for sales & exports. Feb/March 2021.





# The Facts

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



# The Facts

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

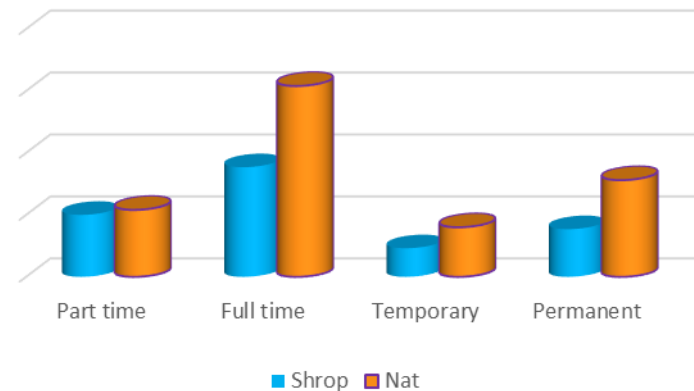


## What type of employees did you recruit?

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.



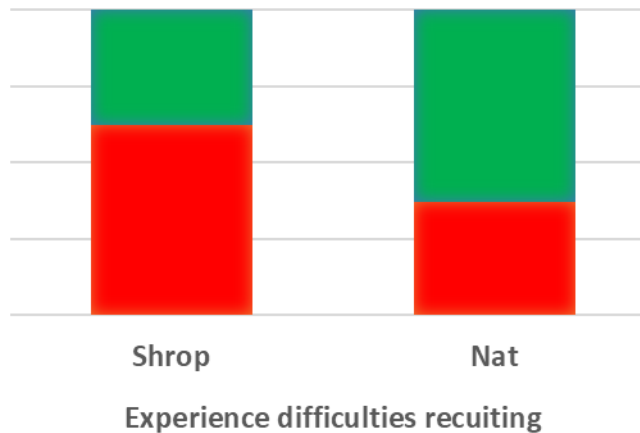
# The Facts

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

## RECRUITING DIFFICULTIES

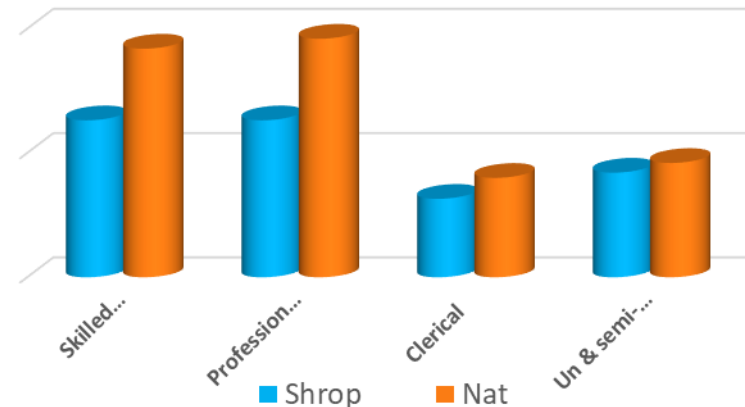
Nat = National results provided by the British Chambers of Commerce  
Shrop = Local results gathered by Shropshire Chamber of Commerce  
Measured by % of responses

■ No ■ Yes



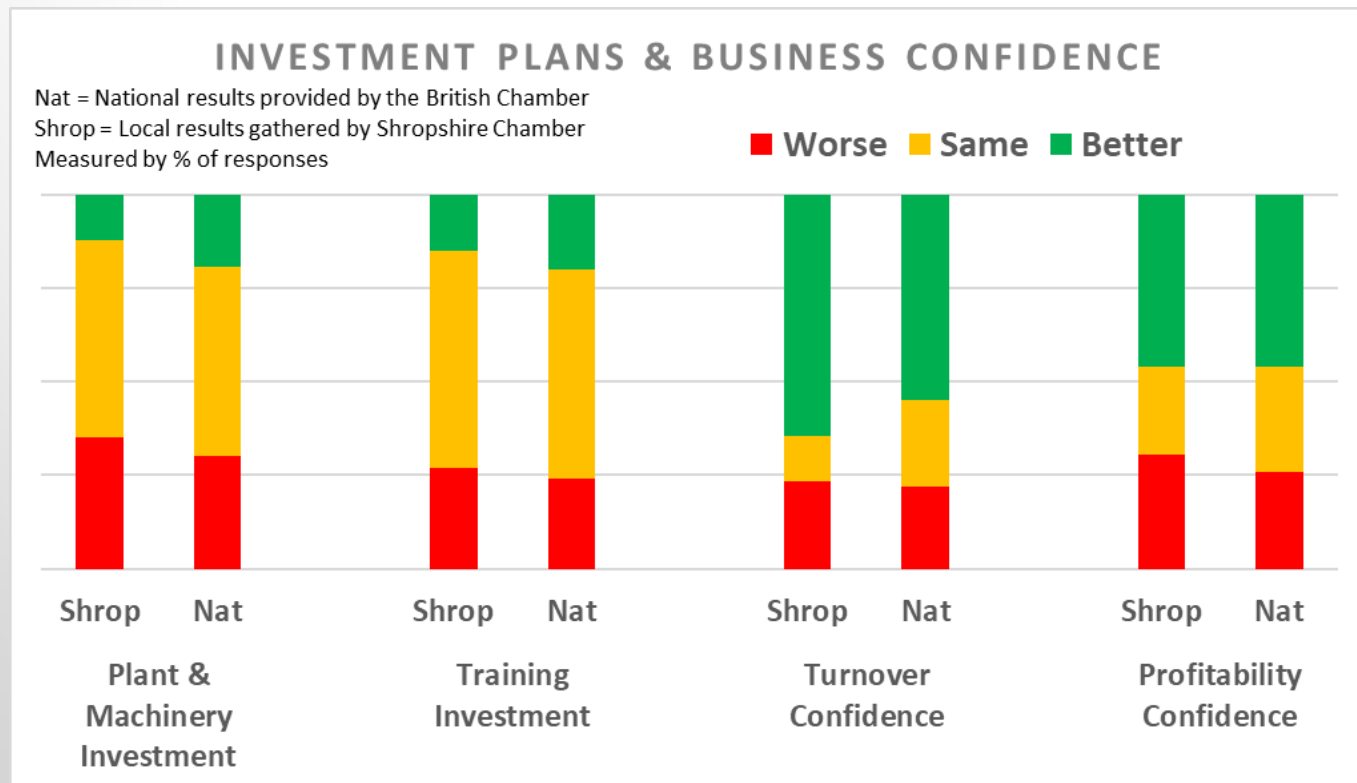
## Which staff are hardest to recruit?

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.



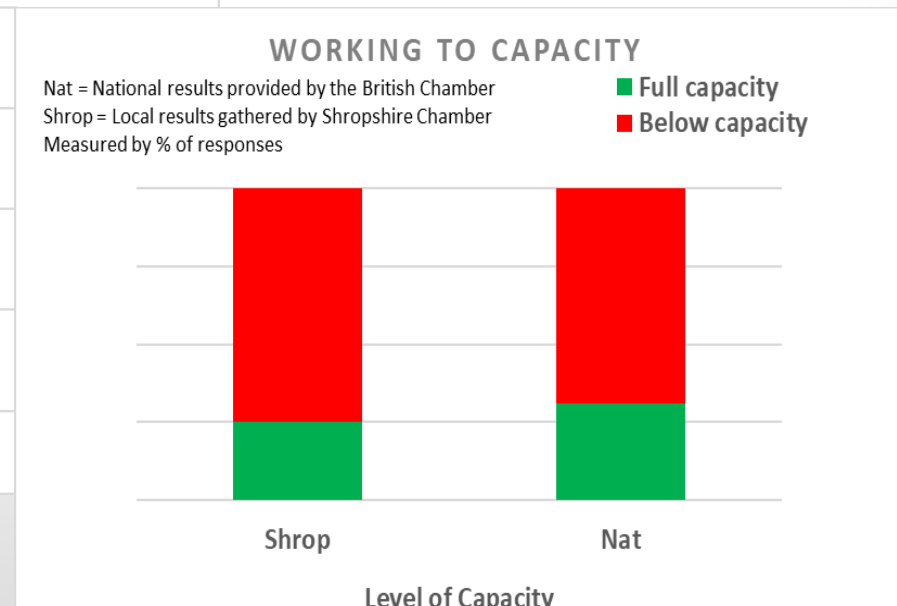
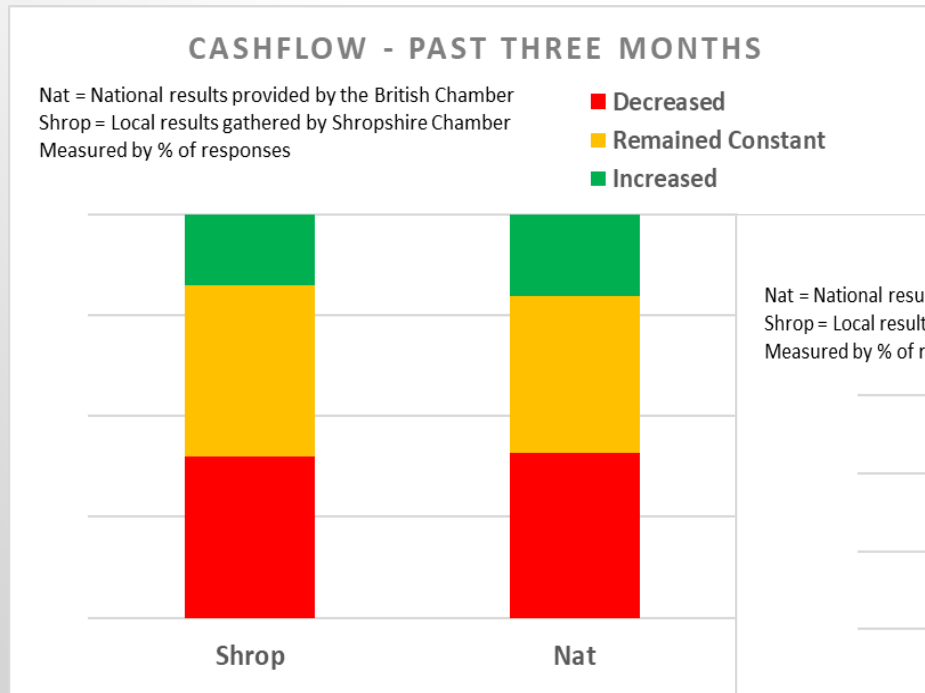
# The Facts

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



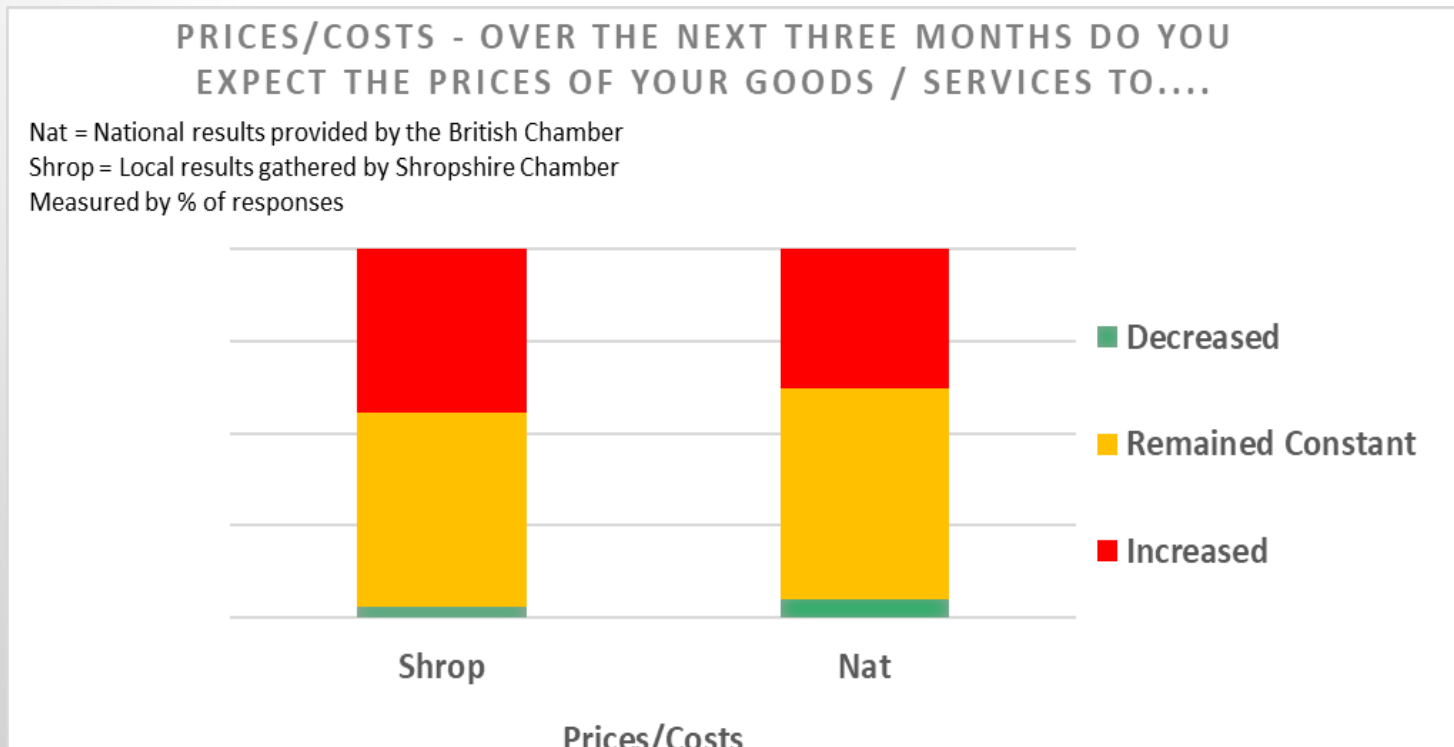
# The Facts

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



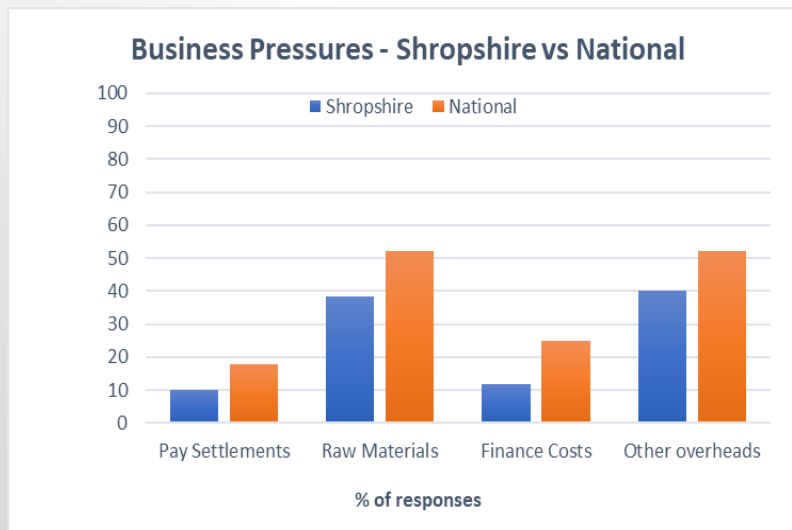
# The Facts

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. Feb/March 2021.



# The Facts

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



# Further

Shropshire Chamber continues to build trending charts for the key questions of the survey and has done since 2010. You will find a selection of these in the handouts.

The Chamber is keen to encourage all local businesses to take part and would like 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