

The BCC's Trade Confidence Outlook (TCO) is the largest quarterly survey of UK exporters in the UK. It assesses the percentage of UK exporters reporting a change in overseas sales, investment, and confidence. The data for the TCO is drawn from the BCC's Quarterly Economic Survey (QES) – the UK's largest independent quarterly business survey – which receives responses from around 2,500 exporters from across the UK, from all sectors and sizes.

In Q4 2020, the results illustrated the ongoing impact of the Covid-19 economic crisis on severely weakened business conditions, alongside the uncertainty that many exporters faced as the UK entered into a new trading relationship with the EU, as 41% of exporters reported decreased sales. More optimistically however, 44% of exporters expected their turnover to increase over the next 12 months.

OVERSEAS SALES

INVESTMENT

TURNOVER CONFIDENCE

In Q4 2020...



29%

of UK exporters reported an increase in overseas sales, while **41%** reported a decrease



19%

of UK exporters reported an increase in investment for plant, machinery or equipment, while **32%** reported a decrease



44%

of UK exporters expected their confidence to increase over the next 12 months, while **31%** expected a decrease



Hannah Essex
Co-Executive
Director
BCC

“Our findings demonstrate that businesses across the UK face a difficult and uncertain year ahead in 2021. Governments across the UK should be pulling out all the stops to ensure support for businesses is commensurate with the restrictions in place. Firms continue to be hit hard, and many are grappling with a difficult period of adjustment to new trading conditions following the end of the Brexit transition period.”

“Ministers must set out, now, what additional steps they will take to underpin business cash flow and help viable firms preserve livelihoods until a full reopening of the economy is possible. As we look to the future, our findings demonstrate that big investment incentives are also needed. Prosperity and success depend on businesses, both domestic and international, having the confidence to invest here in the UK for the long term. 2021 cannot be a year where Britain dithers while others do.”

EXPLORING THE BRITISH CHAMBERS OF COMMERCE NETWORK

Partner
Logo



GLOBAL BUSINESS NETWORK



The British Chambers of Commerce Global Business Network is a network of British Chambers of Commerce and equivalent business groups located in 70 markets across the world and 53 Chambers of Commerce in the UK.

The strategic objective of this network of trusted private sector partners is to maintain and grow two-way trade and business between the UK and markets across the world.

The Global Business Network provides access to a suite of services, expertise, advice, business contacts and potential partners for any business that is a member of a Chamber of Commerce in the Network.

This 'local global' expertise provides practical guidance and insight to over 80,000 British/British interest businesses located in the UK and across the world

To find out more contact Anne-Marie Martin:
am.martin@britishchambers.org.uk / +44 (0) 7813 030426

CHAMBERCUSTOMS



The customs advisory, training and brokerage service delivered through Chambers of Commerce across the UK.

It's different from other brokerage services by harnessing the reach, expertise and knowledge of the British Chamber network to offer an unbeatably fast, reliable and compliant service.

Services include:

- **Specialist customs advisory** The only customs broker in the country to offer a 'One Stop Shop' with direct links to all sea, air, rail and road ports and terminals in the UK.
- **Customs Brokerage** Every year our experts issue thousands of documents, relating to goods worth millions of pounds, ensuring that goods can enter foreign countries with minimal delay and cost
- **Customs Declarations Training** Partnering with leading industry experts to prepare businesses and trade professionals for the future of trade.

To find out more contact Liam Smyth:
l.smyth@britishchambers.org.uk / +44 (0)7740 415672

ABOUT THE BRITISH CHAMBERS OF COMMERCE

British Chambers of Commerce represents and campaigns for business.

We are owned by, and work for, a network of Chambers of Commerce that champion and support our members across the UK and in countries and markets around the world.

Our unique perspective gives us unparalleled insight into British business communities – we are the only business group with members in every sector, of every size, in both every region of the UK and globally.

Working together with Chambers, we drive change from the ground up, helping companies, places and people achieve their potential.

For more information please contact
Faye Busby f.busby@britishchambers.org.uk