

Quarterly Business Survey

Q3: August – September 2016 Results

Introduction:

The aim of the Coventry & Warwickshire Chamber is to support businesses to grow and help create the best climate for the county to prosper. This is achieved by ensuring that those taking decisions on key issues such as skills, infrastructure, taxation and business regulation hear the voice of our members. The representation of members' views is an essential part of the Chamber service, where our mission is to nurture a winning business network that helps people connect, grow and ensure their message is heard.

The results for Coventry & Warwickshire have been collated and presented below to ensure our members receive a summary of the local view in addition to the national publication provided by the British Chambers of Commerce.

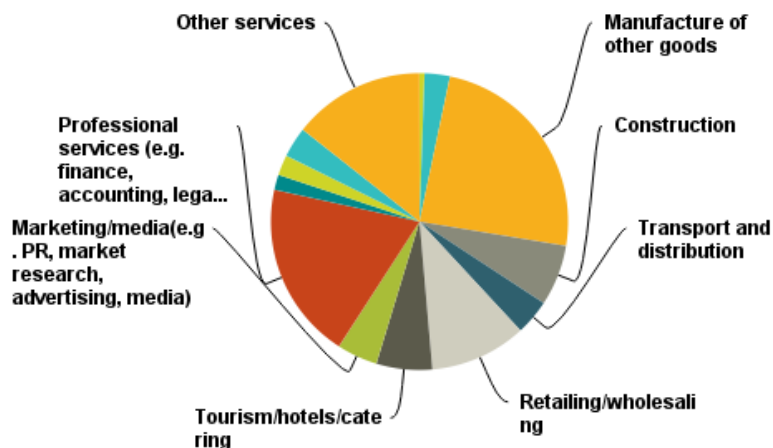
Local Results:

There were 181 respondents to the C&W Chamber Quarterly Economic Survey for Quarter 3 2016 with a combined employment of over 48,000 people. 13% of the respondents were sole traders, 37% micro businesses (2-10 employees), 34% small sized (11-50 employees), 3% medium sized (51-250 employees) and 3% large businesses (250+ employees).

The types of businesses represented are shown below:

Q3 What is your main business activity?

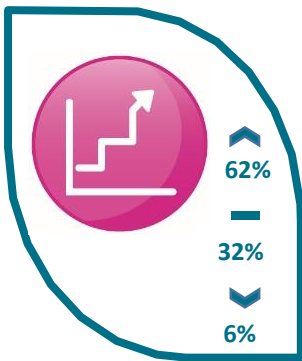
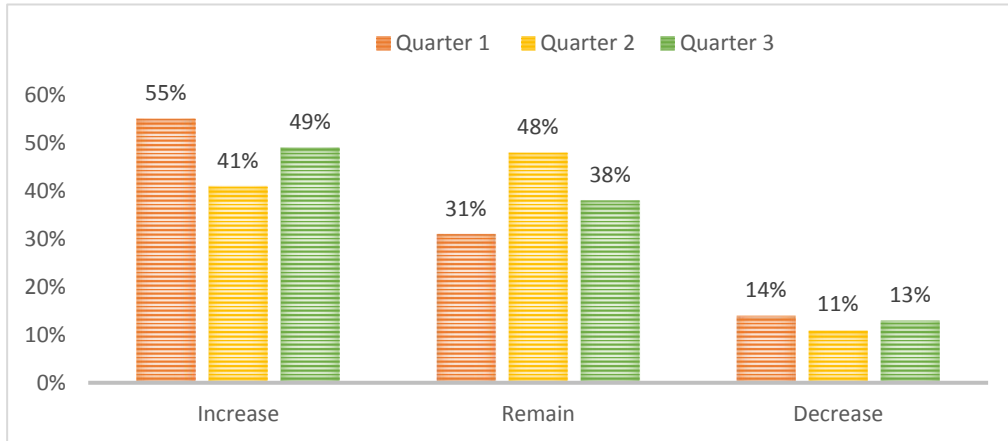
Answered: 181 Skipped: 0





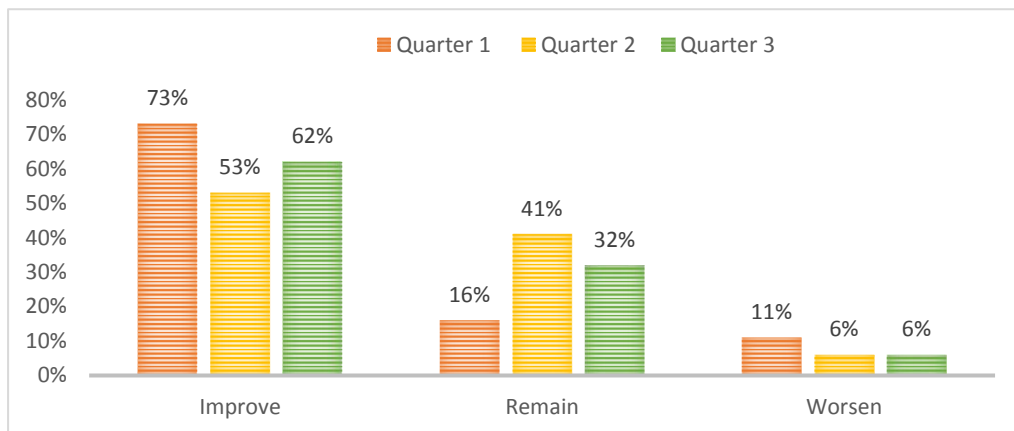
Domestic Sales

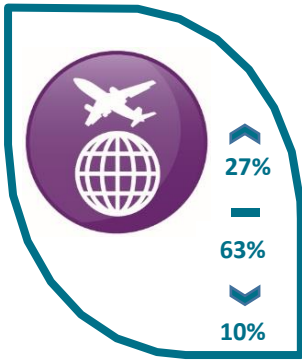
49 % businesses reported improved domestic sales in Q3, up from 41% in Q2 2016, whilst 88 % reported sales remained constant, compared to 48% in Q2 2016



Business Confidence

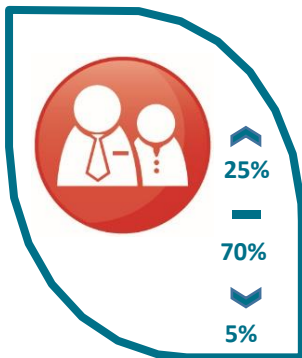
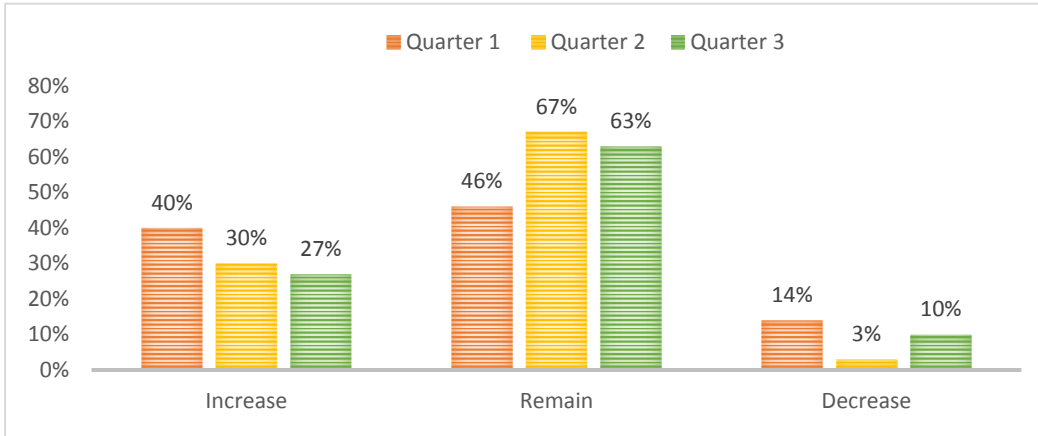
62 % businesses reported expect turnover to improve within the next 12 months, up from 53% in Q2 2016, whilst 32% expect turnover will remain the same, compared to 41% in Q2 2016.





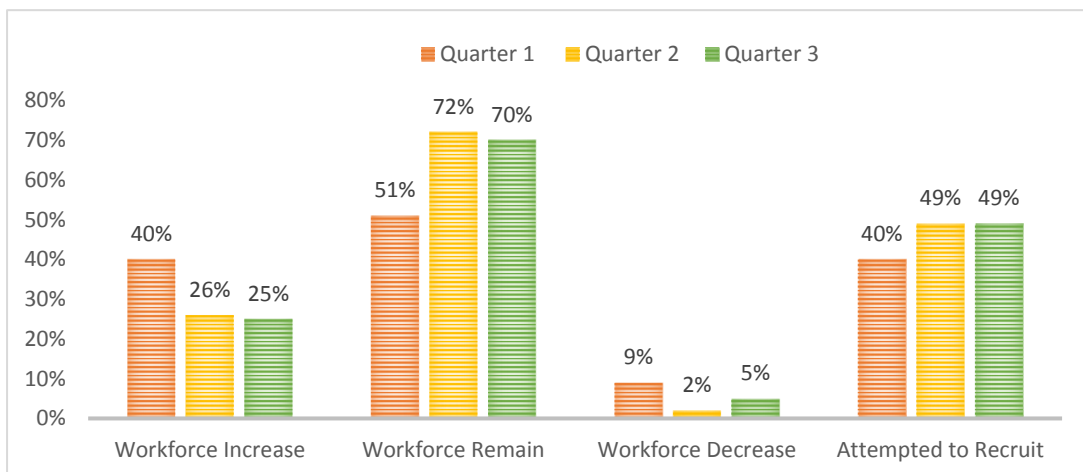
Export Sales

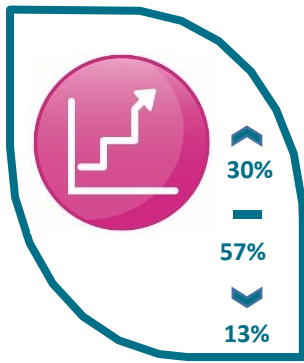
27% businesses reported improved export sales in Q3, down from 30% in Q2 2016, whilst 63 % have remained constant, compared to 67% in Q2 2016.



Workforce & Recruitment

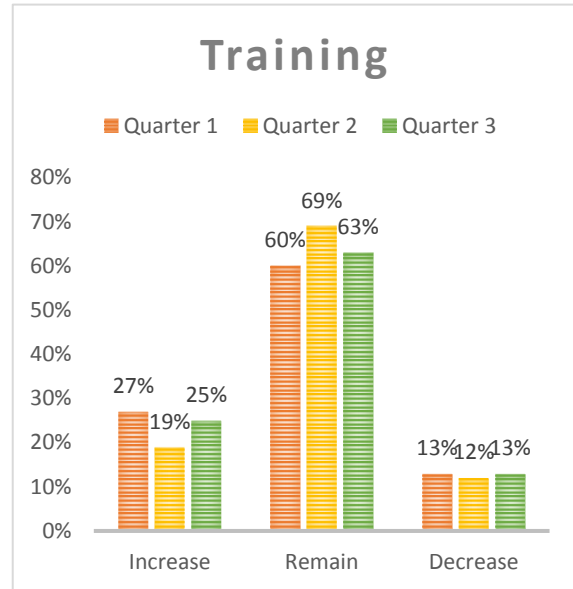
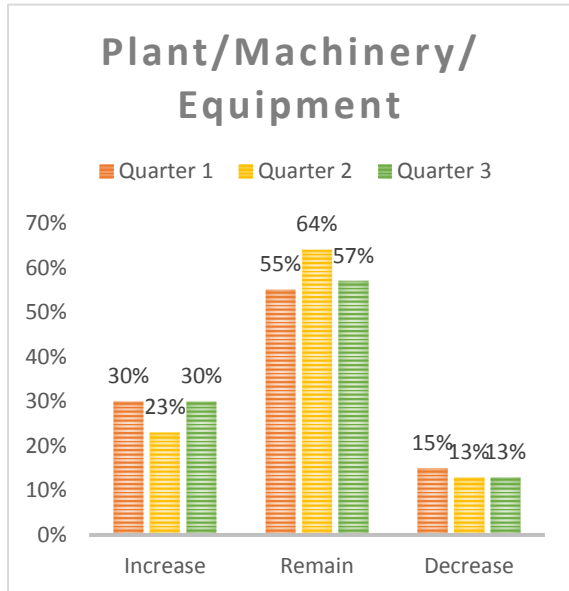
Q3 results show 25% of respondents had reported an increase to their workforce, with 49% attempting to recruit. 5% of businesses surveyed reported an expected decrease in recruitment, 3% up from Q2.





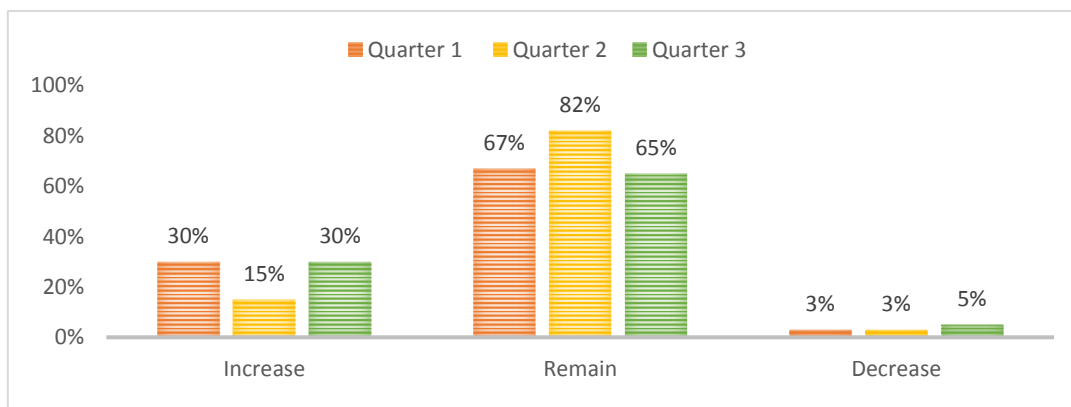
Business Investment

30% of firms reported increasing investment plans for plant/machinery/equipment compared to 23% in Q2, whilst investment in training shows 25% interested in increasing compared to 19% in Q2.

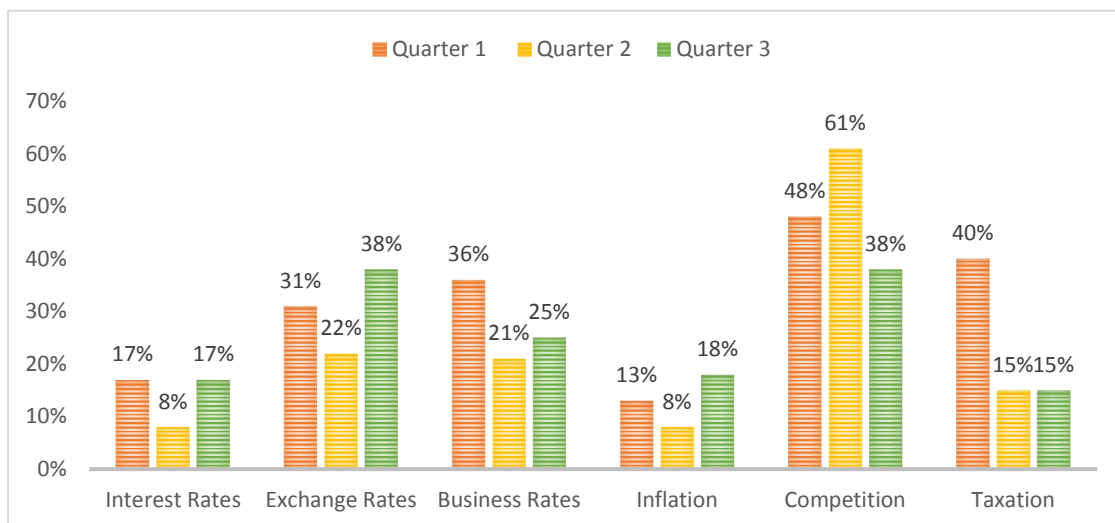


Prices & External Factors

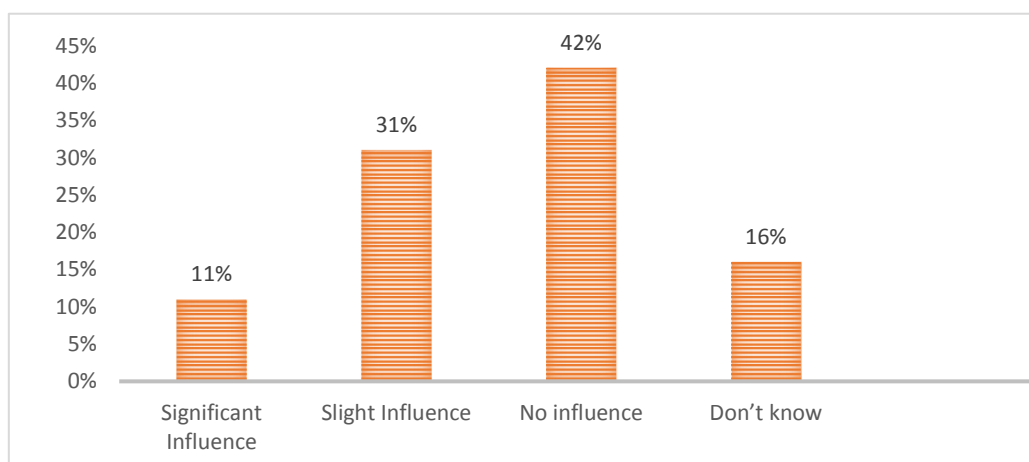
30% of business expressed they are experiencing pressures to raise prices from other overheads and raw material prices, compared to 15% in Q2.



Businesses were also asked what their current principal business concern were, with the greatest concern expressed around exchange rates and competition (38%), business rates (25%) and inflation (18%), compared to Q2 concerns around competition (61%)



To what extent, if any, has the EU referendum result on June 23 influenced your business’s investment intentions?



The Quarterly Economic Survey is the flagship economic survey of the British Chamber 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 such as the Bank of England, HM Treasury, European Commission and IMF. **The BCC Q2 2016 QES is made up of responses from 8,273 businesses across the UK and can be viewed by clicking [here](#).**