



Shropshire  
Chamber of  
Commerce

# Facts & Figures for Q3

Business snapshot gathered Aug-Sept 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.”



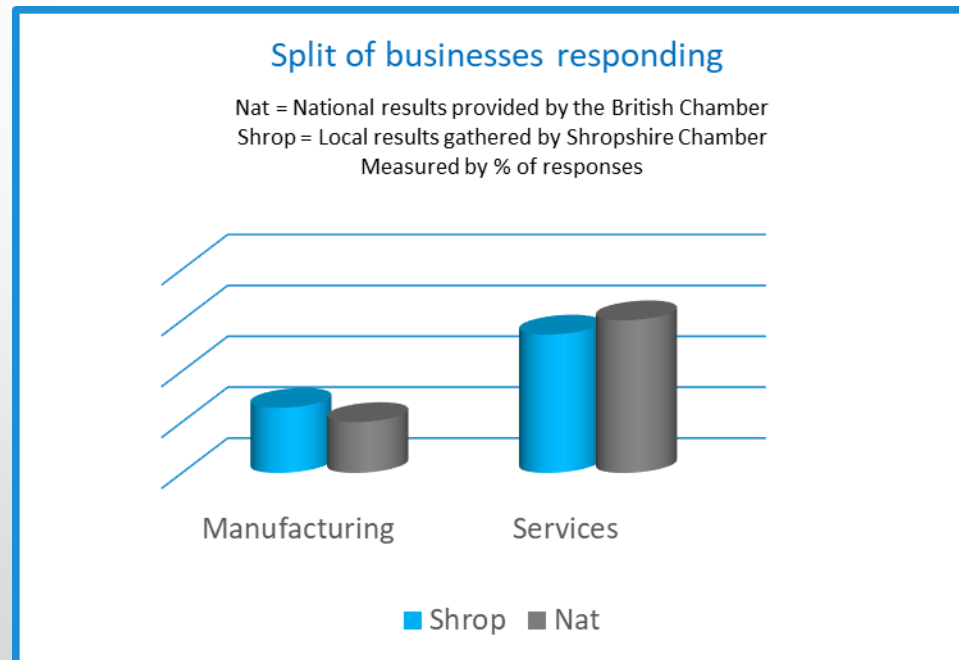
Source British Chambers of Commerce

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

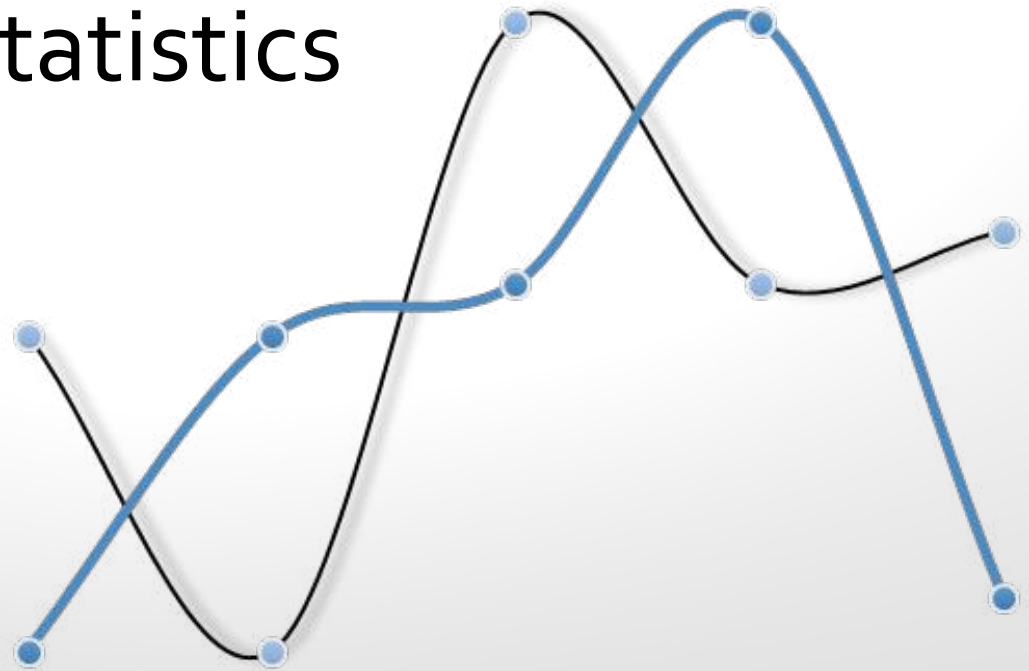
# Who

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 Likewise, we do not publish the local numbers to prevent disclosure, but again we have a healthy turnout, which and has always been, large enough to give us solid reliable statistics.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



# Q3 2021 Headlines

Q3 2021 – “Though the UK economy remains on track for moderate growth in the third quarter, with staff and supply shortages increasingly having a suffocating effect on economic activity and price pressures intensifying, a spell of stagflation maybe inevitable.” Source British Chambers of Commerce



Q3 2021 “Shropshire proved, in most areas, to be a mirror of the national picture however this is tempered a little by the high density of manufacturing in our area, the business type suffering the most from prices rises in materials.

[in Shropshire & T&W].” Source Shropshire Chamber



# The Facts

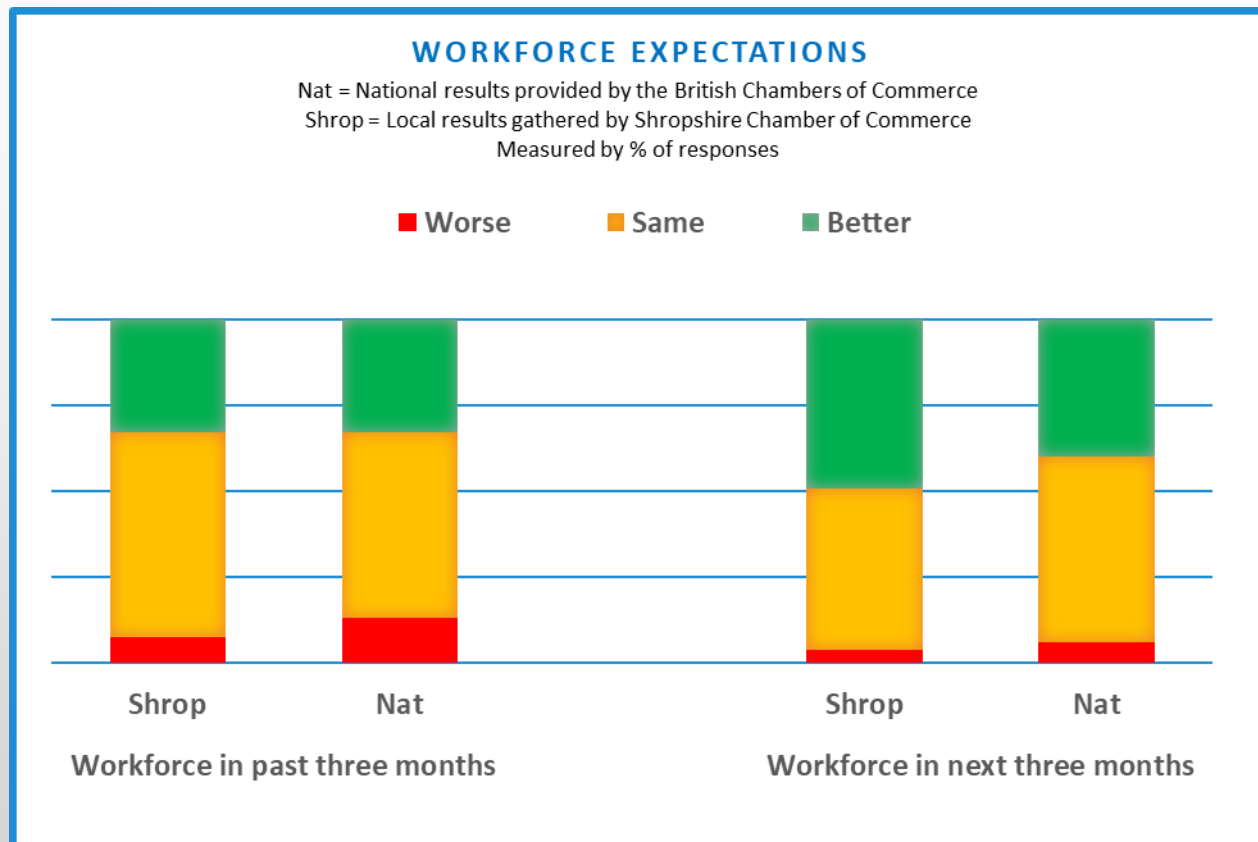
We look at how Shropshire (inc. T&W) is placed against the national picture for sales & exports. Aug/Sept 2021.





# The Facts

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

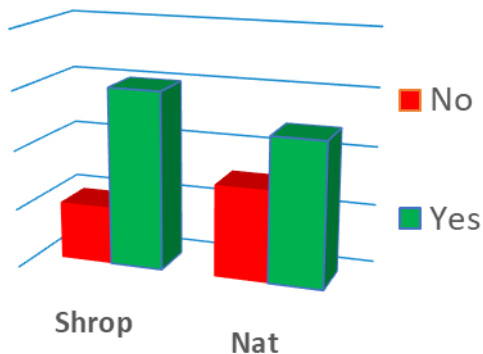


# The Facts

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

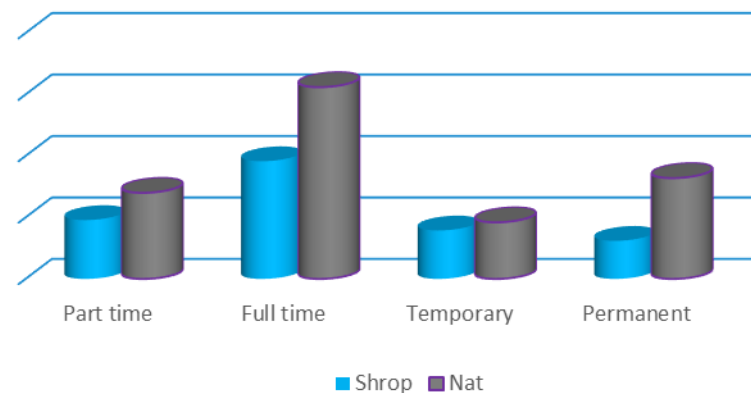
## ATTEMPTED TO RECRUIT STAFF

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



## 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 (multi-choice) - **caution** the response rates for this sub question is always much lower than the number saying they have recruited.

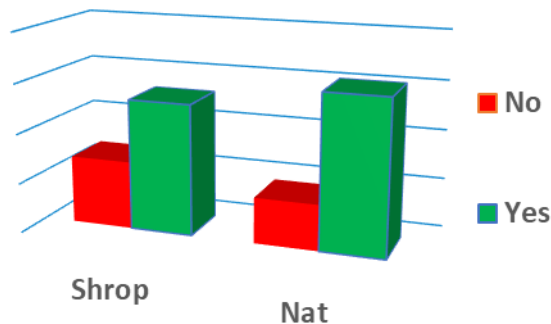


# The Facts

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

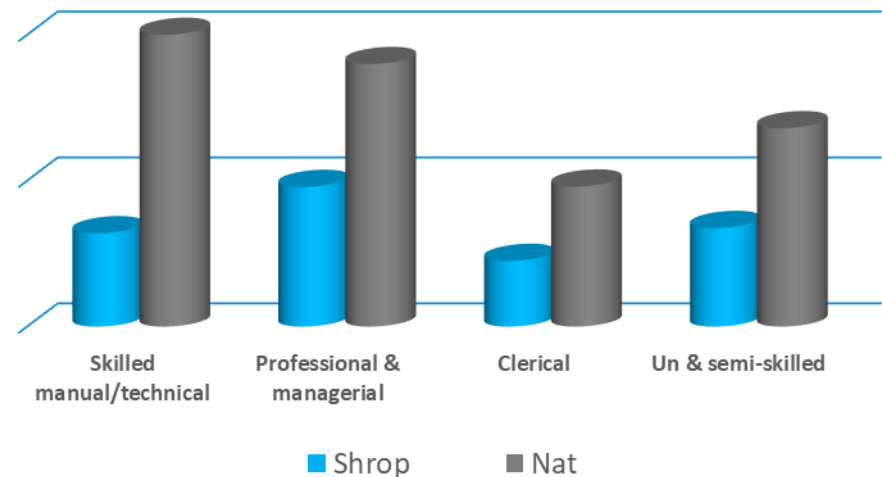
## EXPERIENCED DIFFICULTIES

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



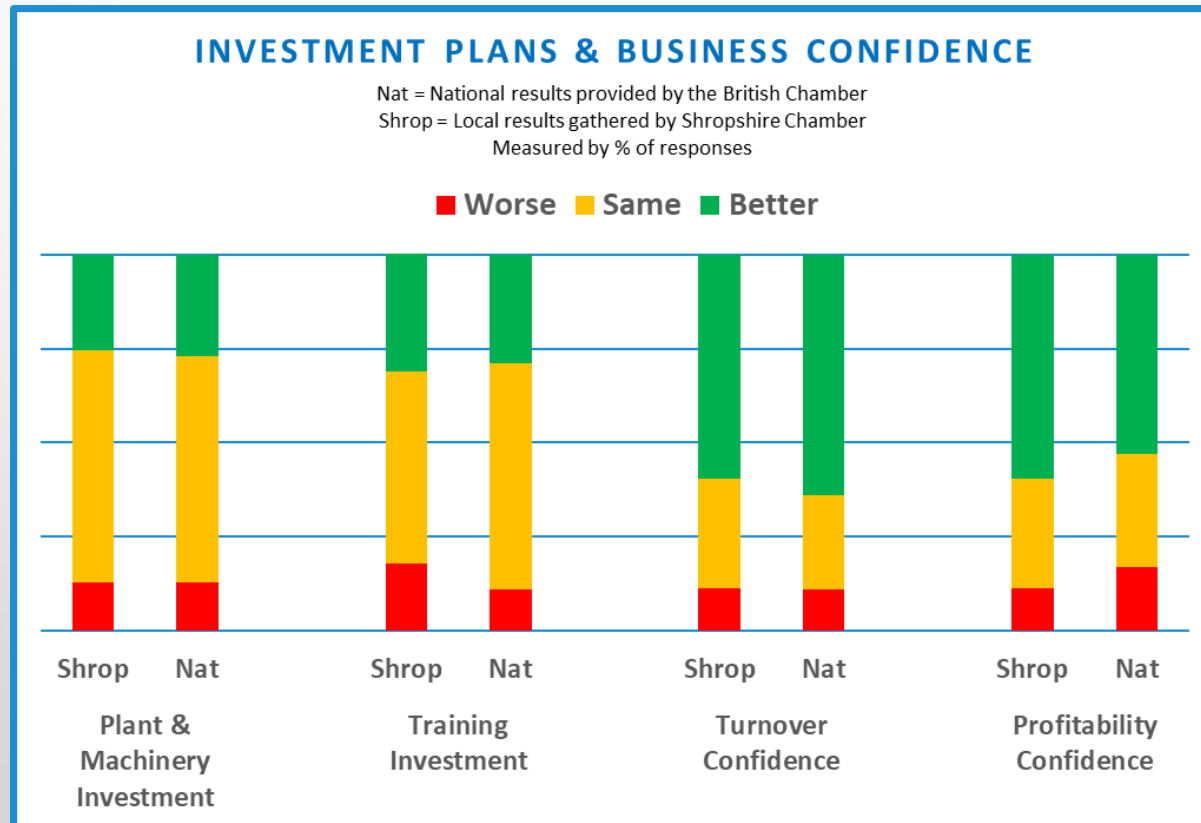
## Which staff are hardest to recruit?

Nat = National results provided by the British Chambers of Commerce  
Shrop = Local results gathered by Shropshire Chamber of Commerce  
Measured by % of responses (multi-choice) - **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. Aug/Sept 2021.



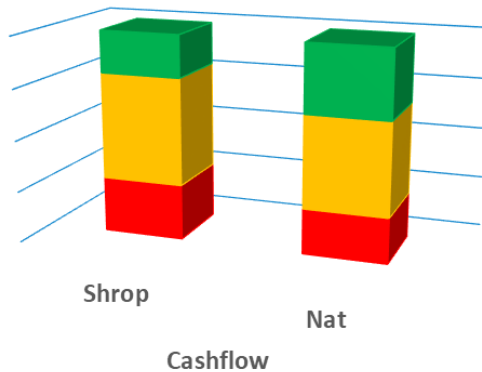
# The Facts

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

## CASHFLOW - PAST THREE MONTHS

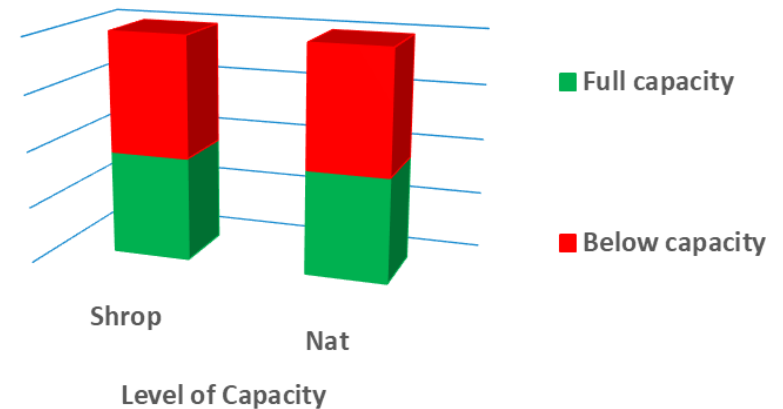
Nat = National results provided by the British Chamber  
Shrop = Local results gathered by Shropshire Chamber  
Measured by % of responses

■ Decreased    ■ Remained Constant    ■ Increased



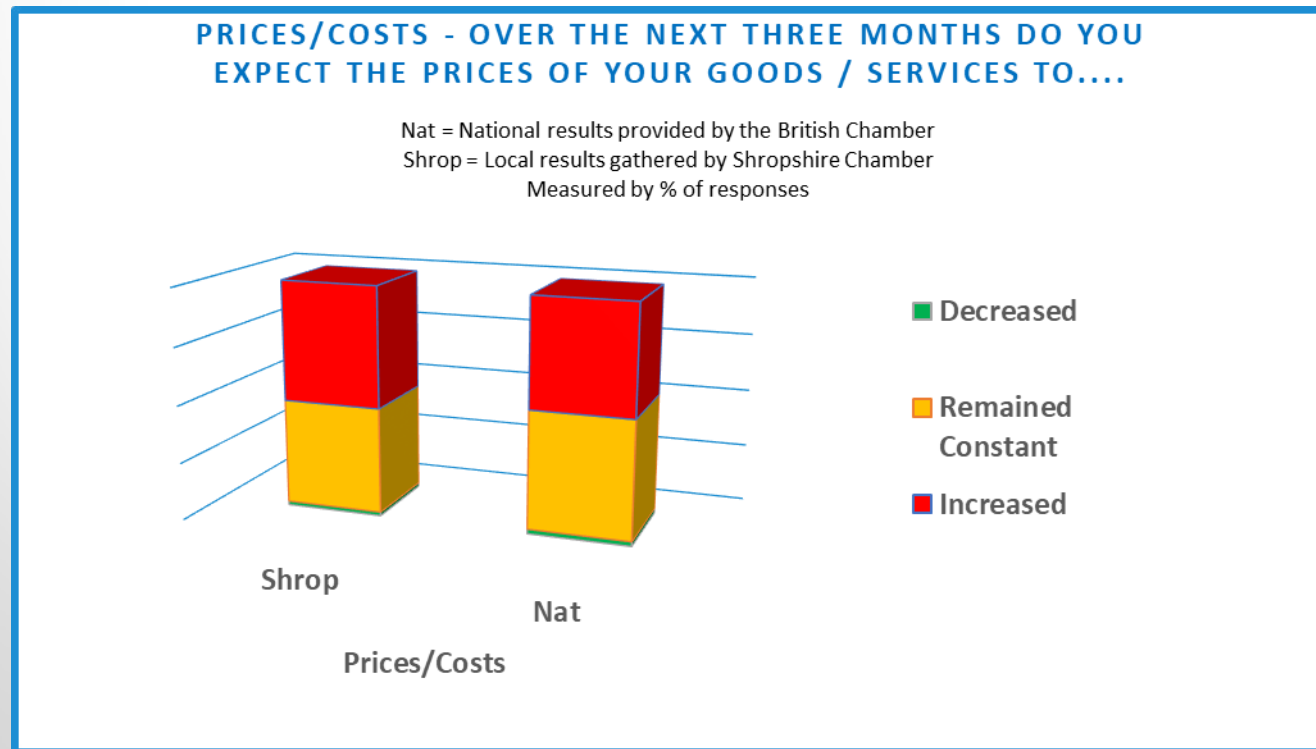
## WORKING TO CAPACITY

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



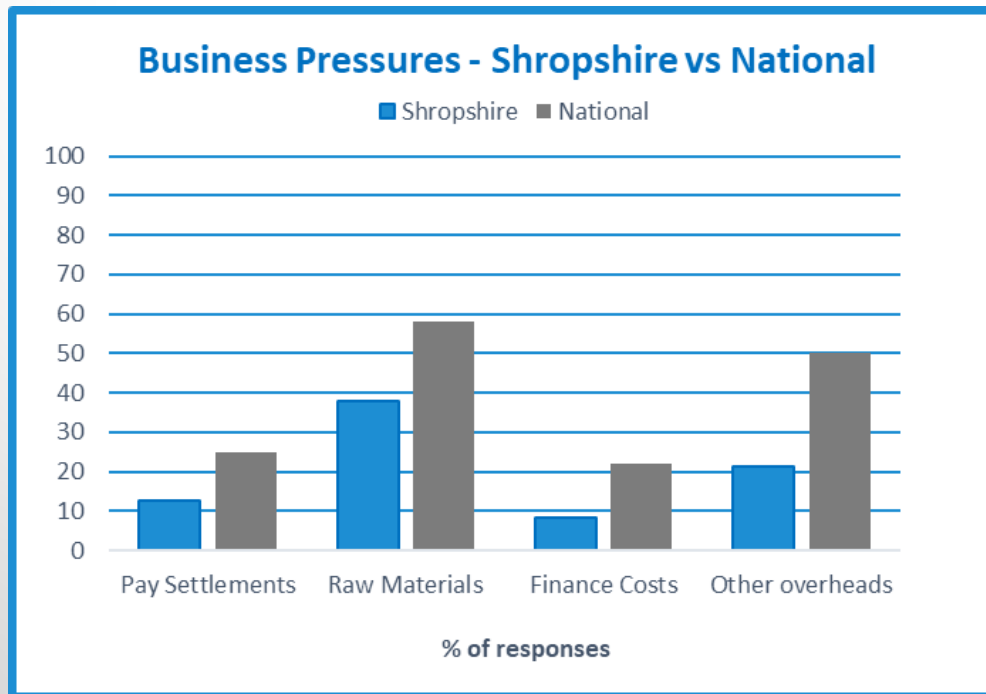
# The Facts

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. Aug/Sept 2021.



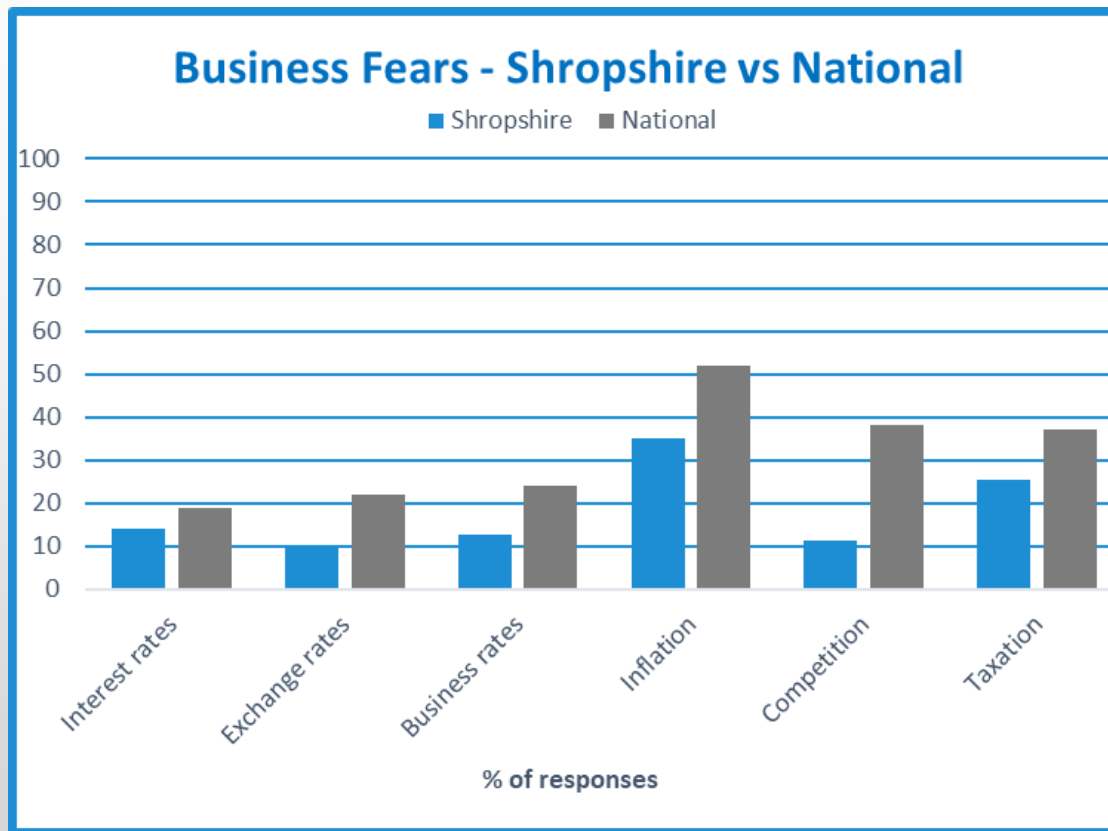
# The Facts

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



# The Facts

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