Cornwall
Quarterly Economic Survey

Q1 2009

The Survey

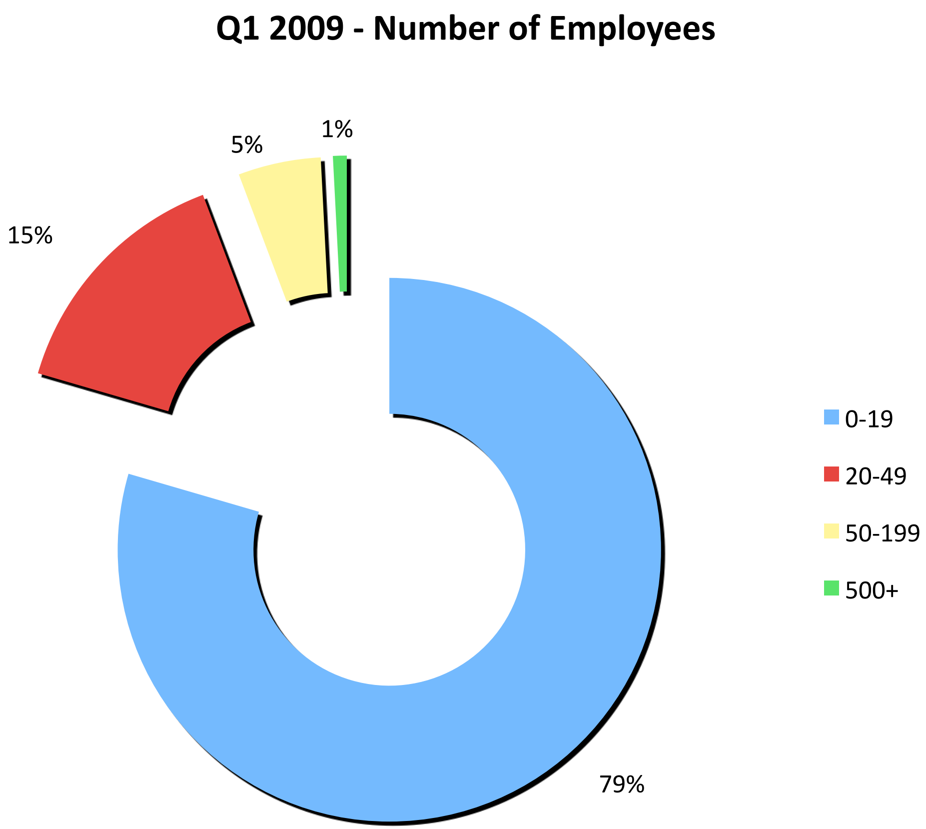
- Q1 2009 survey period
- Seventh survey for CCCI
  - Email response rate (members) – 15.97%
  - Email response rate (non-members) – 14.81%
- Databases provided by CCCI and the Cornwall Business Directory.
- Results from submitted electronically to BCC within 24 hours of completion
- 122 responses (42 members, 80 non-members)
- Failed Email reports submitted to allow CCCI to cleanse its database
- Results presented in BCC question order.

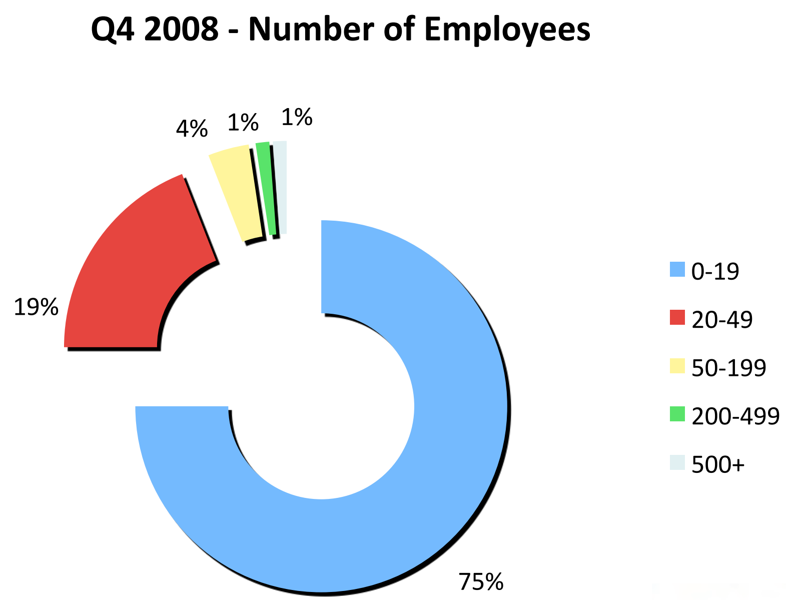
Possible headlines for a press release

The following key points could be used in a press release:

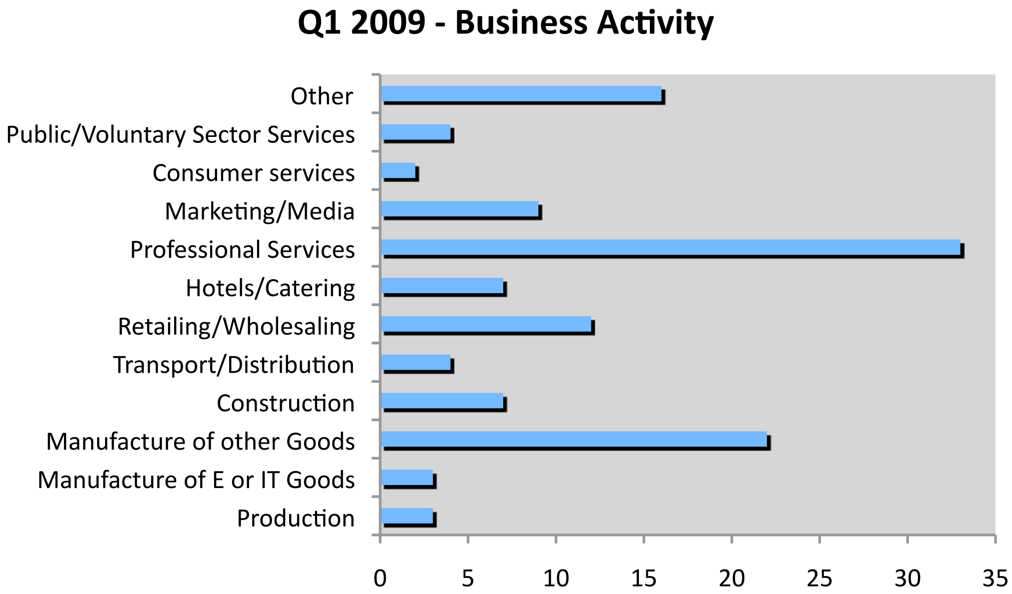
- UK and Export Orders and Sales have deteriorated, but not significantly in the last quarter
  - UK Sales increased or stayed the same for 47% of businesses compared to 53% last quarter (decreased for 42% compared with 38%, with more "not applicable")
  - UK Orders increased or stayed the same for 37% of businesses compared to 39% last quarter. (decreased for 36% compared with 38%, with more "not applicable")
  - Export Sales and Orders did not change significantly between the quarters, although less businesses exported this quarter.
- Workforce
  - In Quarter 4, 20% of businesses expected their workforce to shrink in Q1 2009. Actually the workforce of 26% of businesses did shrink; however only 20% expect shrinkage in quarter 2.
- Economics
  - 41% of businesses experienced worsening cashflow (Q4 2008, 42%).
  - 25% expect their prices to increase in Q2 and 16% expect a decrease (Q4, 33% increase, 10% decrease)
  - There were no significant changes in expectation of Investment in training or equipment since last quarter although the outlook is marginally better.
  - There has been a marginal improvement in business optimism with more businesses expecting increased turnover (31% - v – 29%) and slightly less expecting increased profitability (20% - v – 21%), and with no change in the numbers expecting worsening turnover and and less expecting decreased profitability (45% - v – 53%).
  - Slightly less businesses are operating at full capacity than in Q4 2008.
- Business Concerns
  - Competition is the biggest concern followed by taxation and business rates.

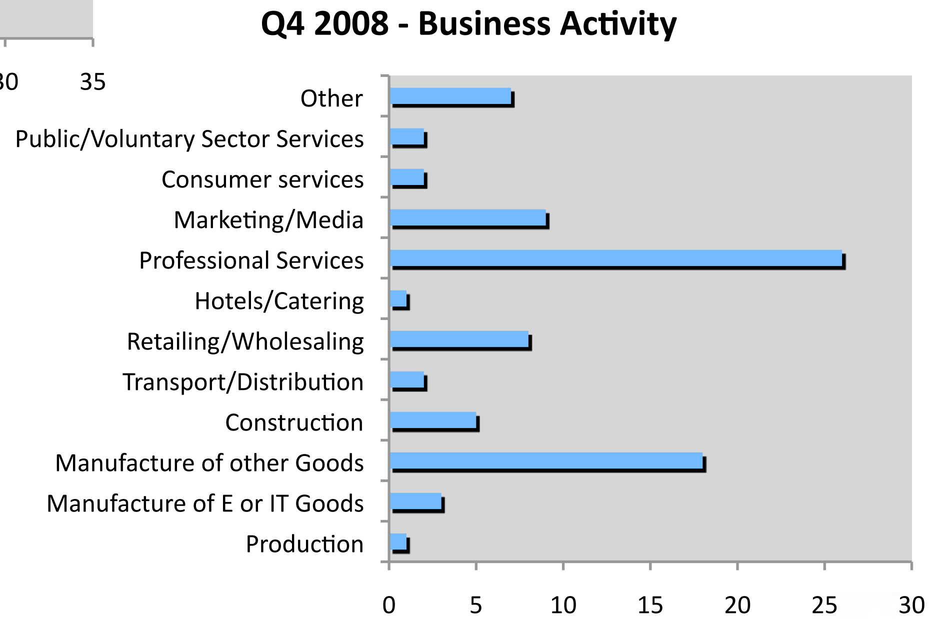
Company size groupings





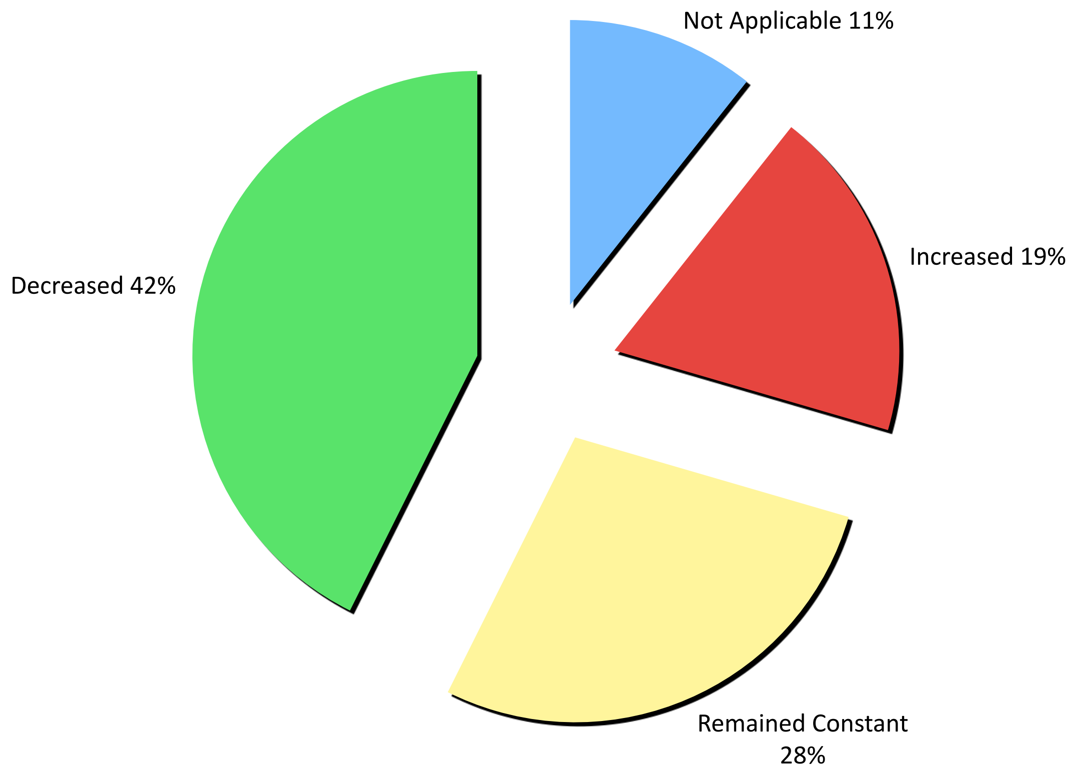
Profile of respondees



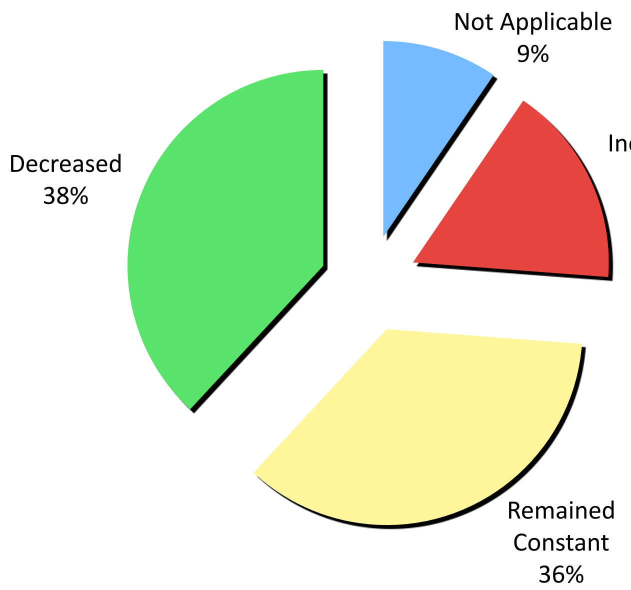


UK Sales - changes in the last quarter

Q1 2009 - Overall UK Sales

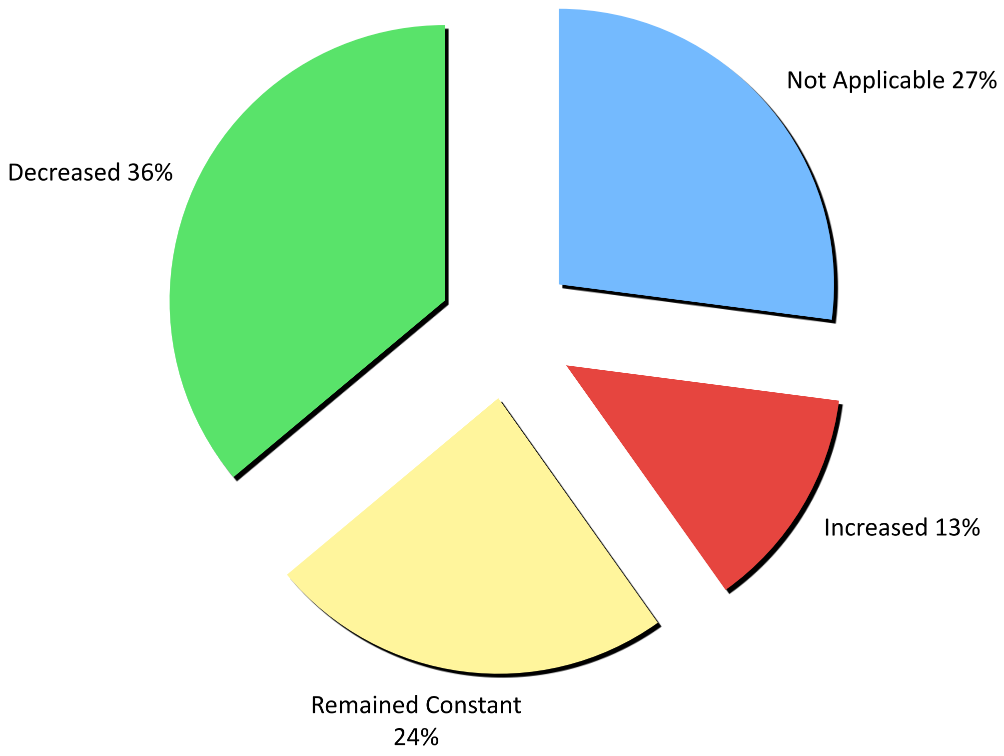


Q4 2008 - Overall UK Sales



UK Orders - changes in the last quarter

Q1 2009 - Overall UK Orders



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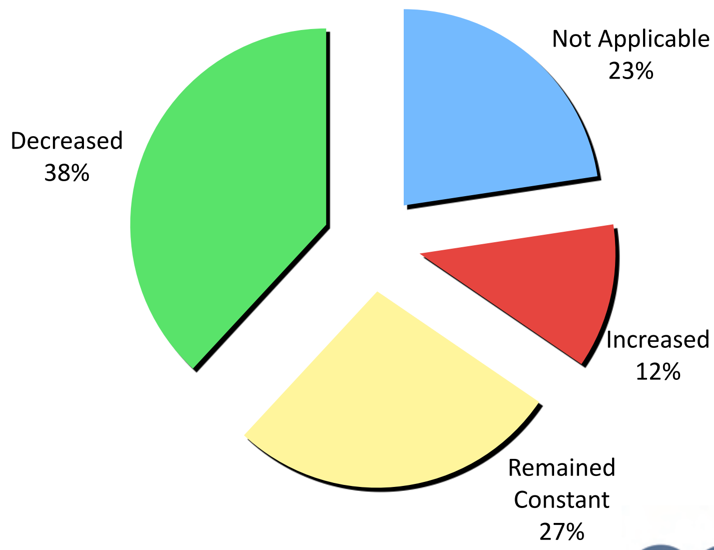
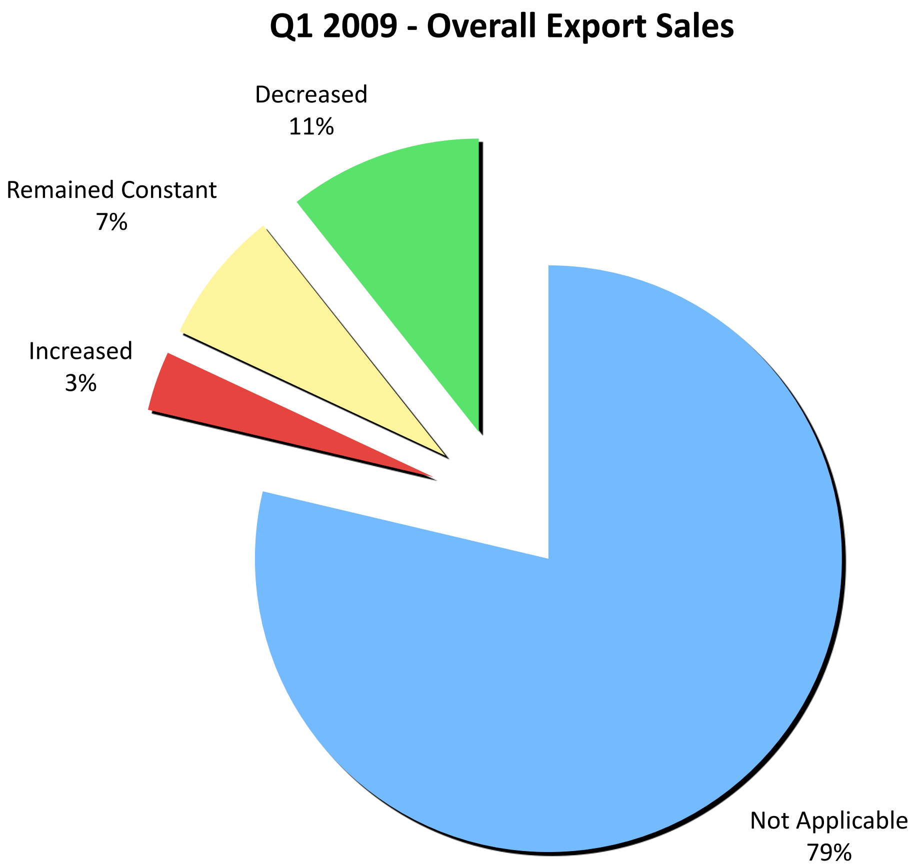
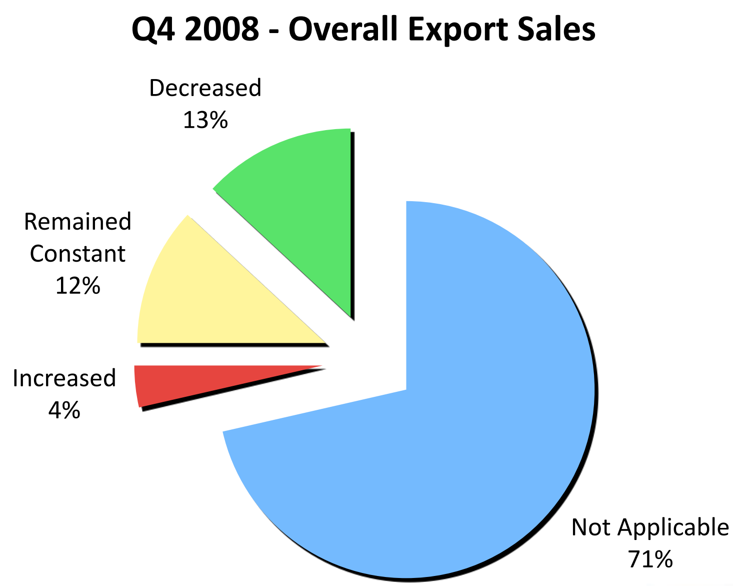


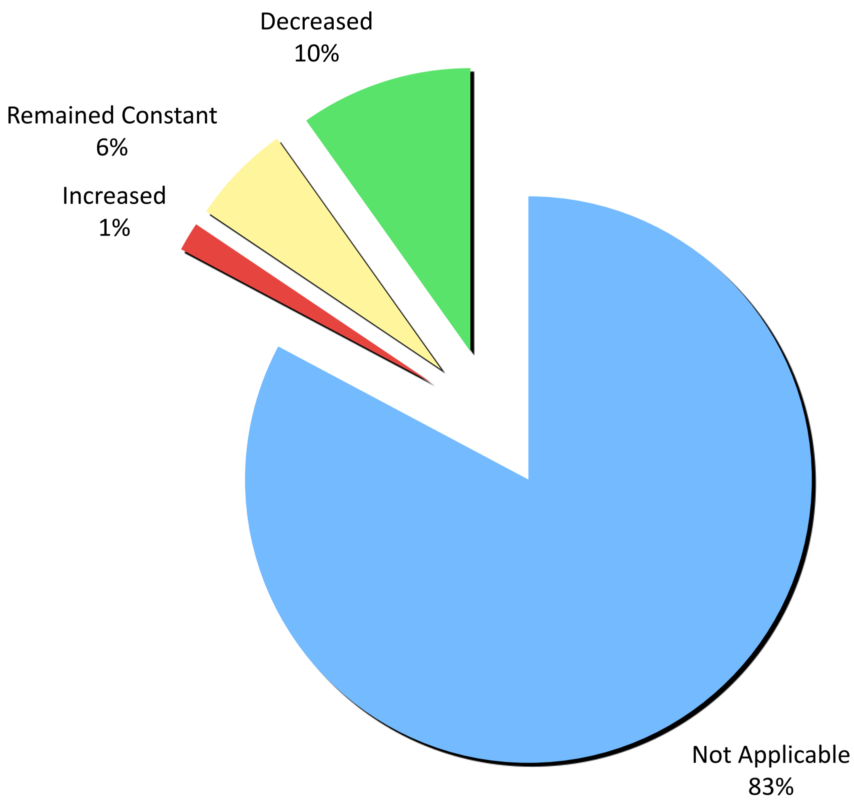
Export Sales - changes in the last quarter



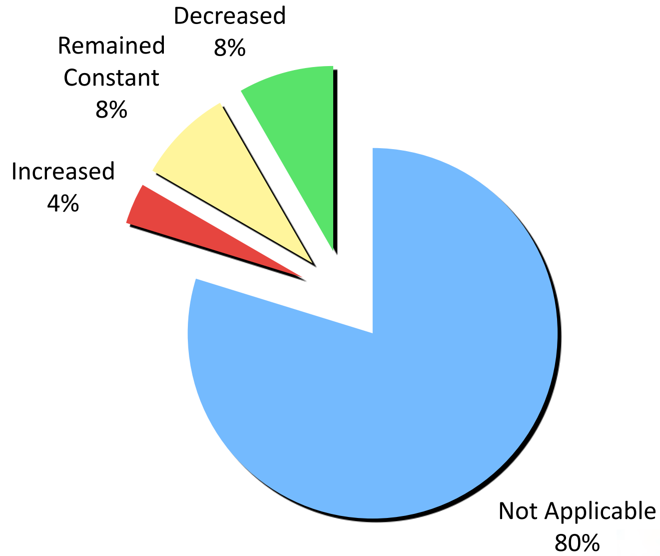


Export Orders - changes in the last quarter

Q1 2009 - Overall Export Orders

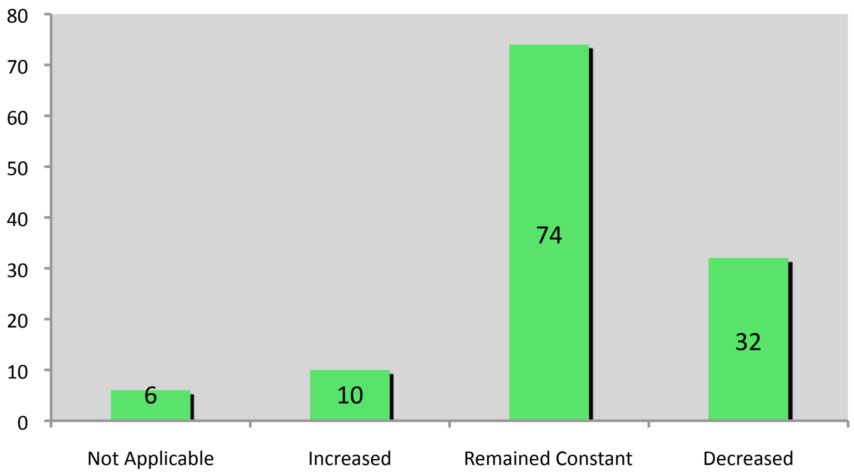


Q4 2008 - Overall Export Orders

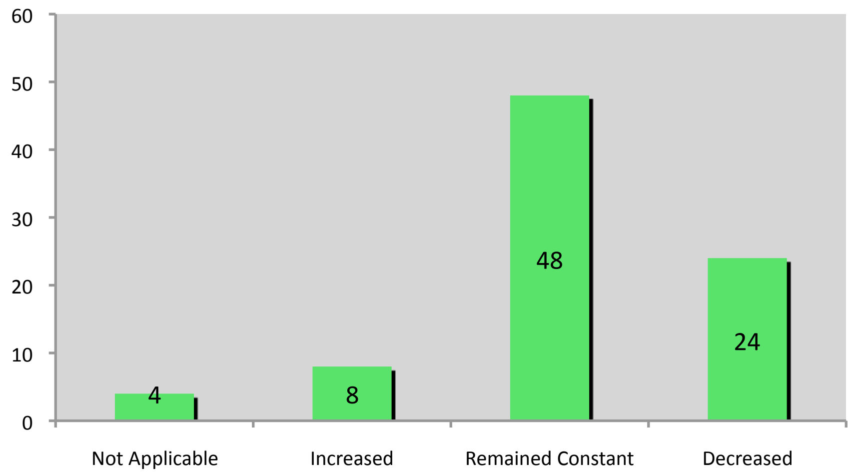


Workforce changes and expectations

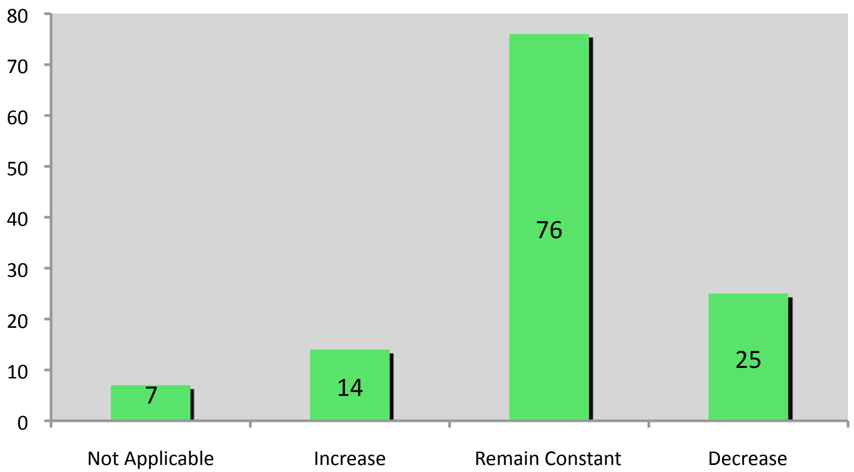
Q1 2009 - Workforce Changes in past quarter



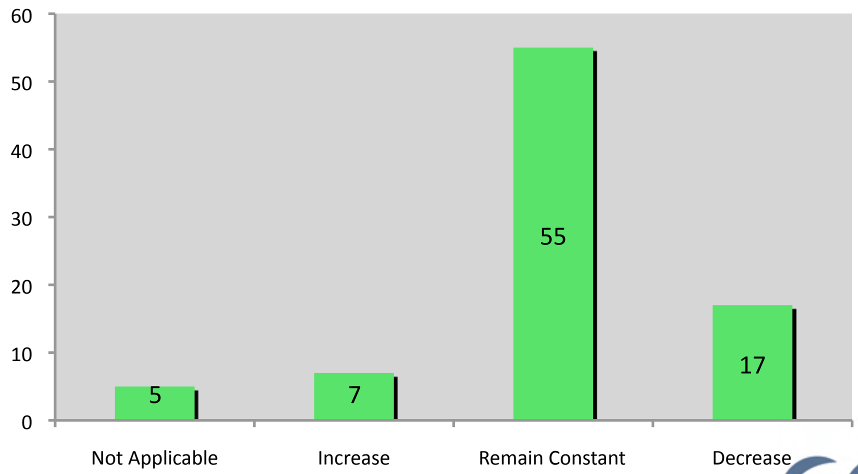
Q4 2008 - Workforce Changes in past quarter



Q1 2009 - Workforce Changes in next quarter



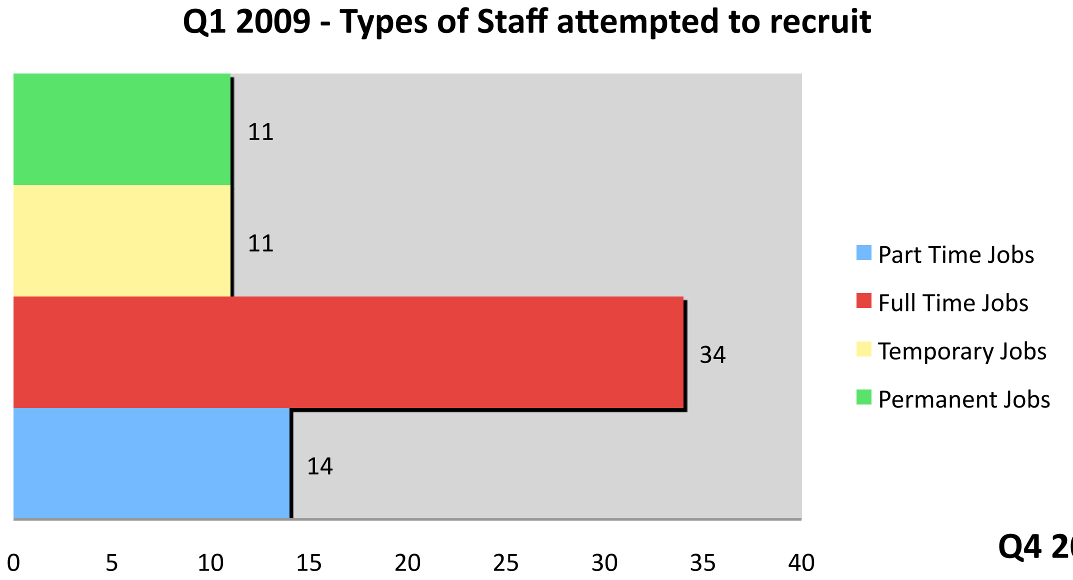
Q4 2008 - Workforce Changes in next quarter

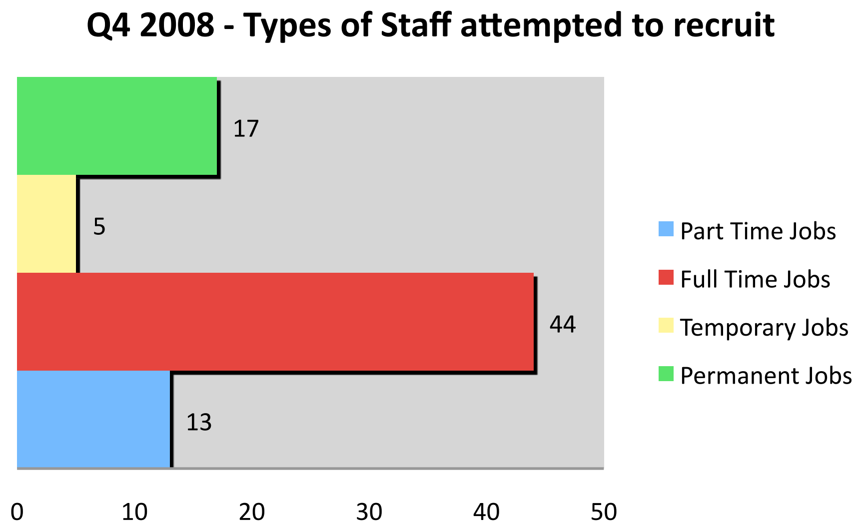


third stage

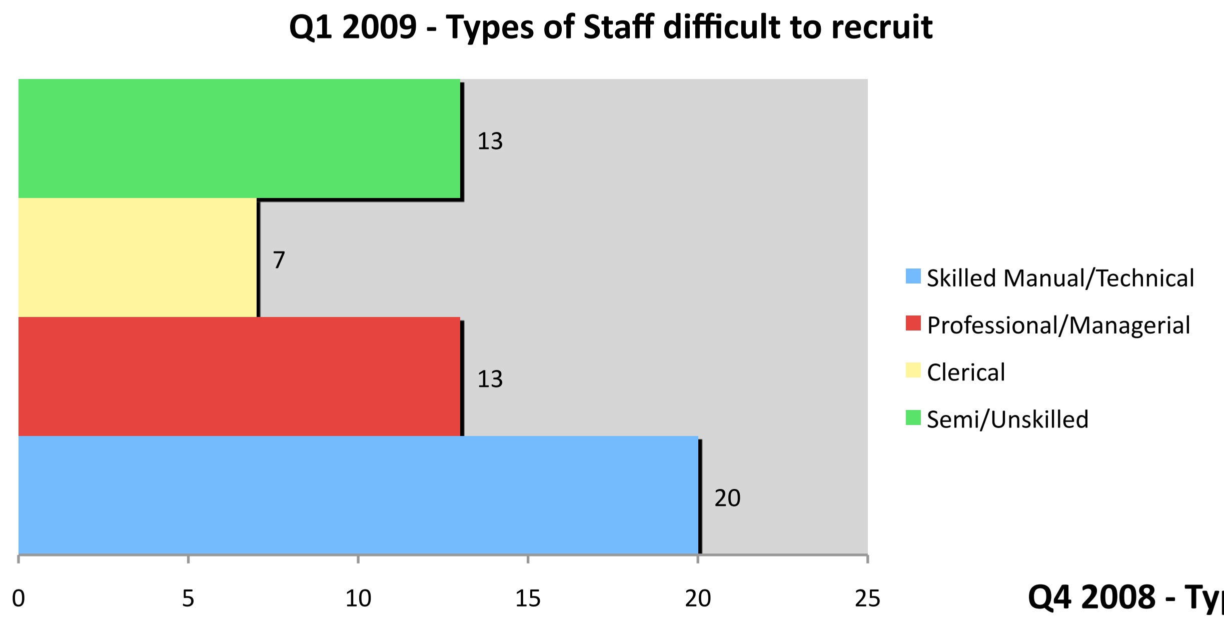
Cornwall Chamber
the business community

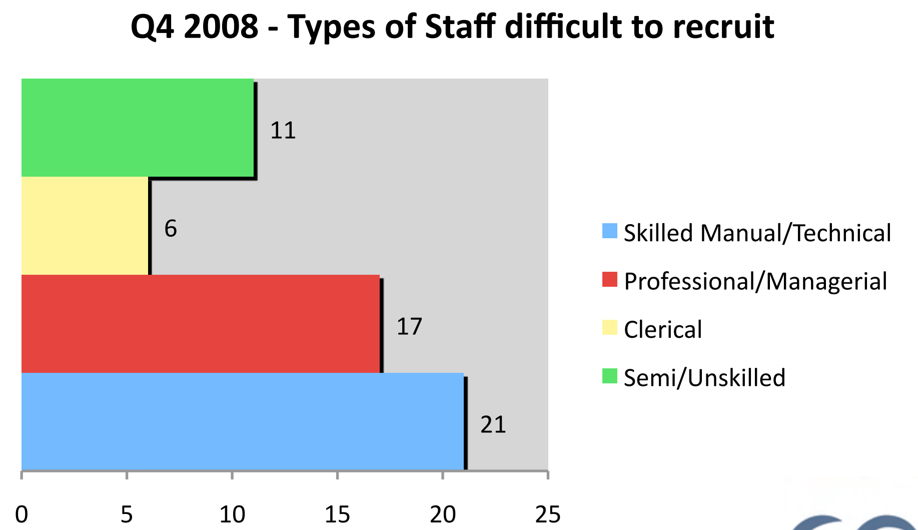
Staff recruitment



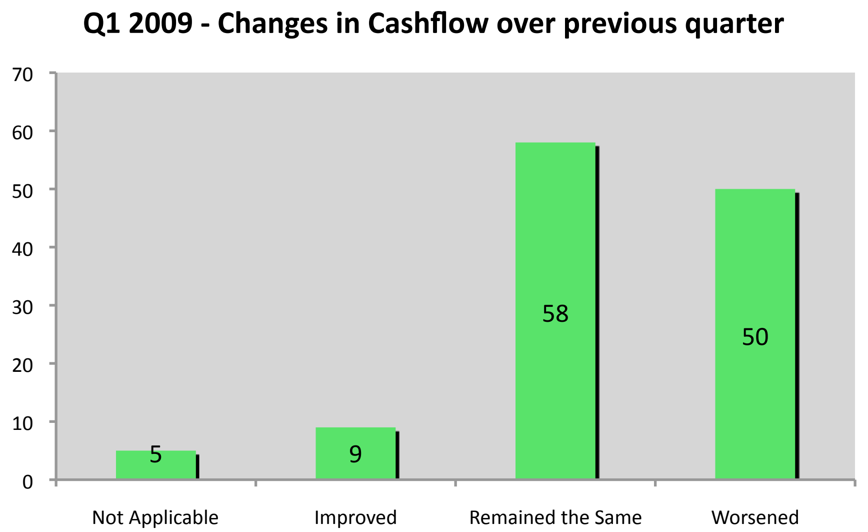


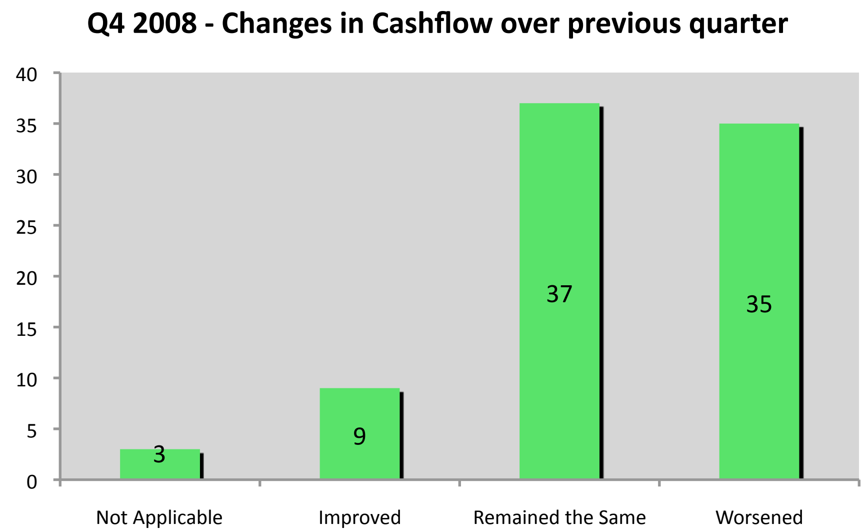
Difficulties in staff recruitment

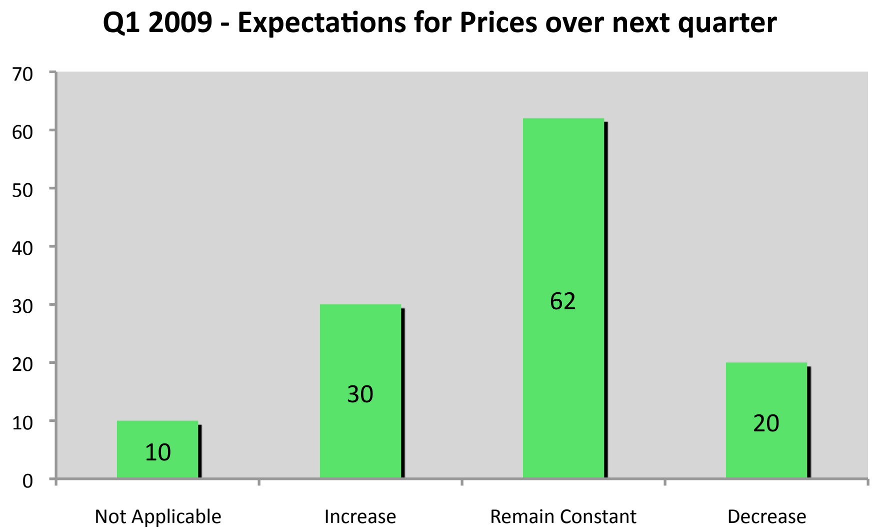


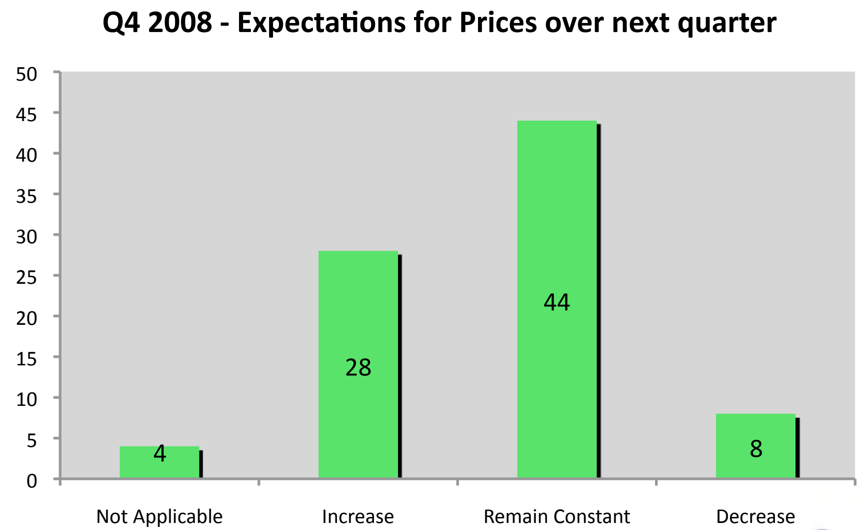


Cashflow & price changes and expectations









the third stage

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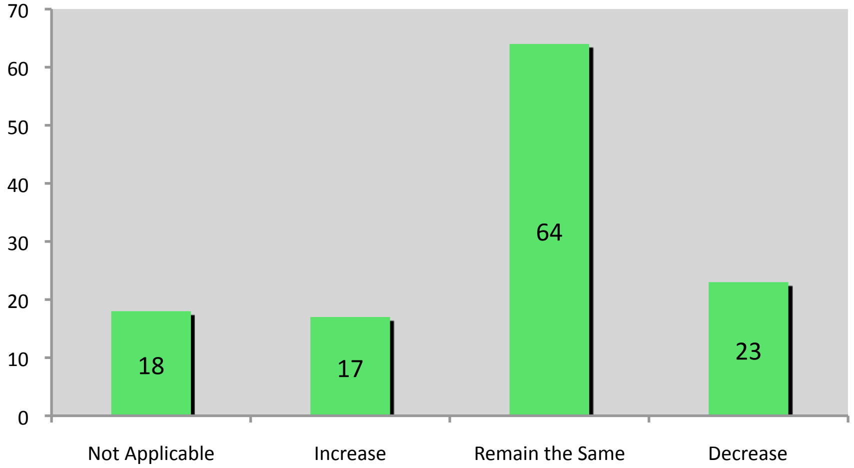
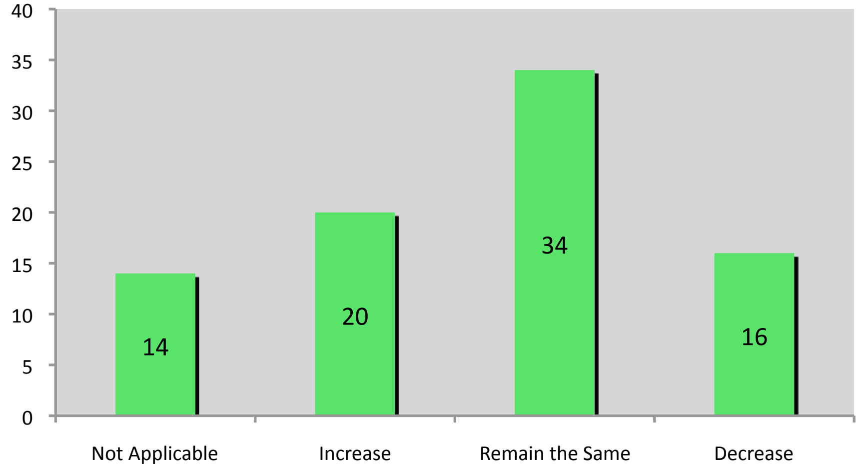
Investment in training & PME

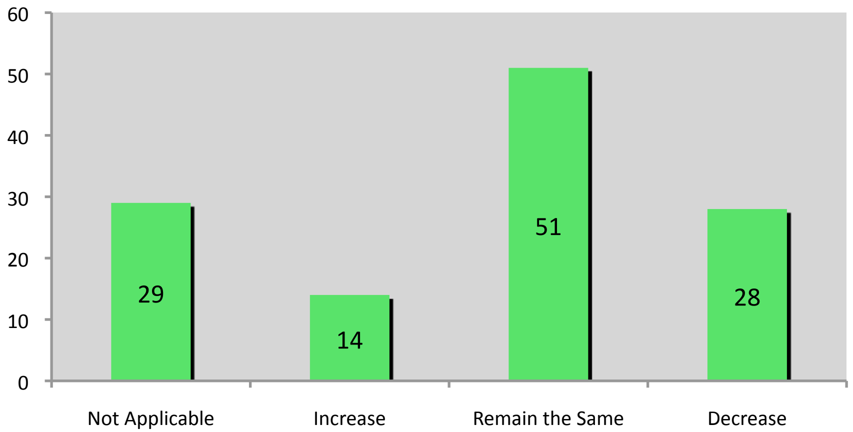
Q1 2009 - Plans for Training in next quarter



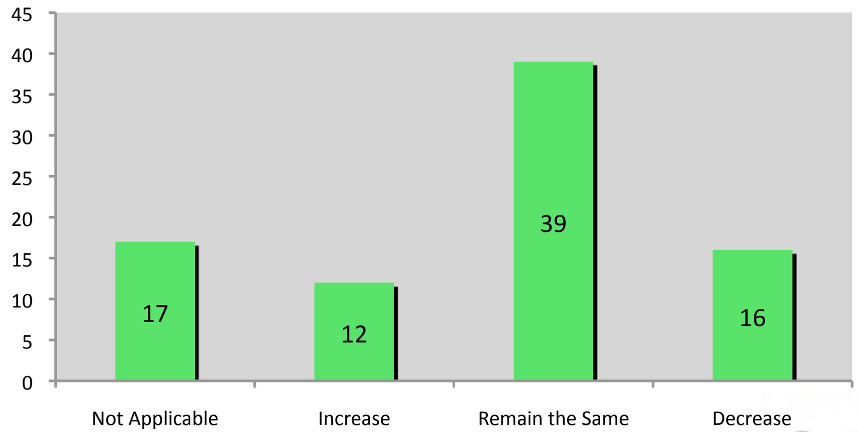
Q4 2008 - Plans for Training in next quarter



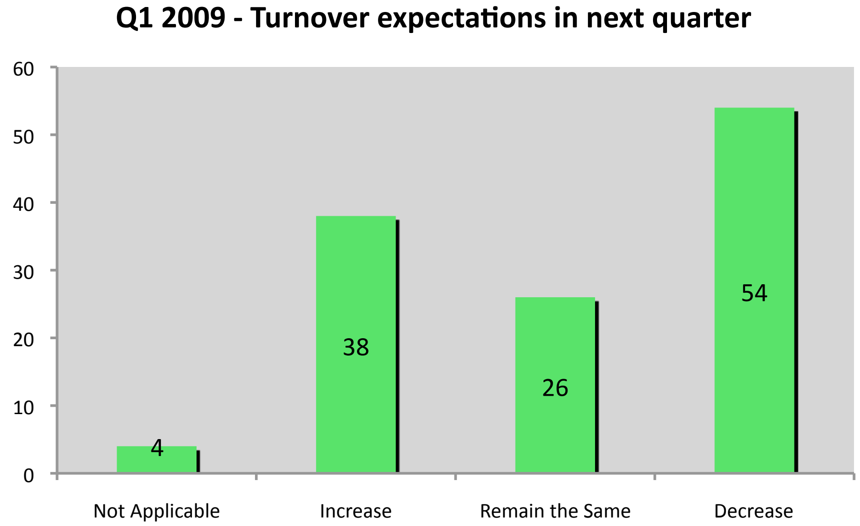
Q1 2009 - Plant & Equipment Investment plans for next quarter

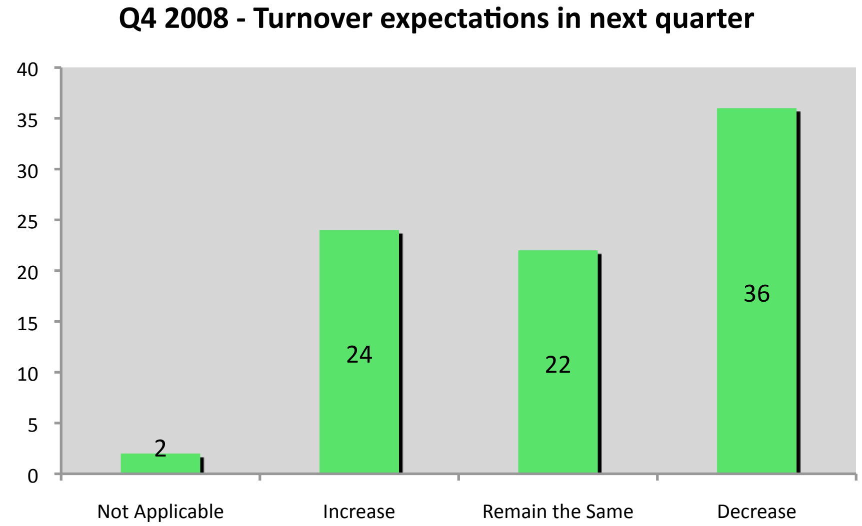


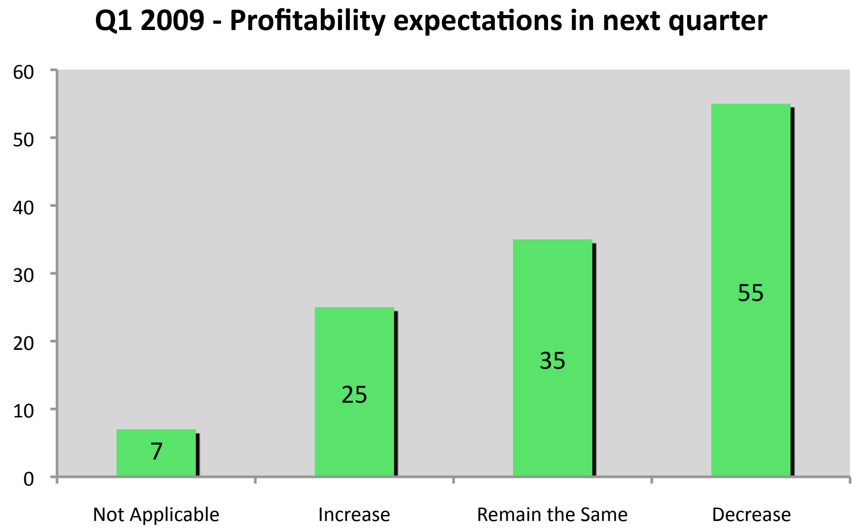
Q4 2008 - Plant & Equipment Investment plans for next quarter

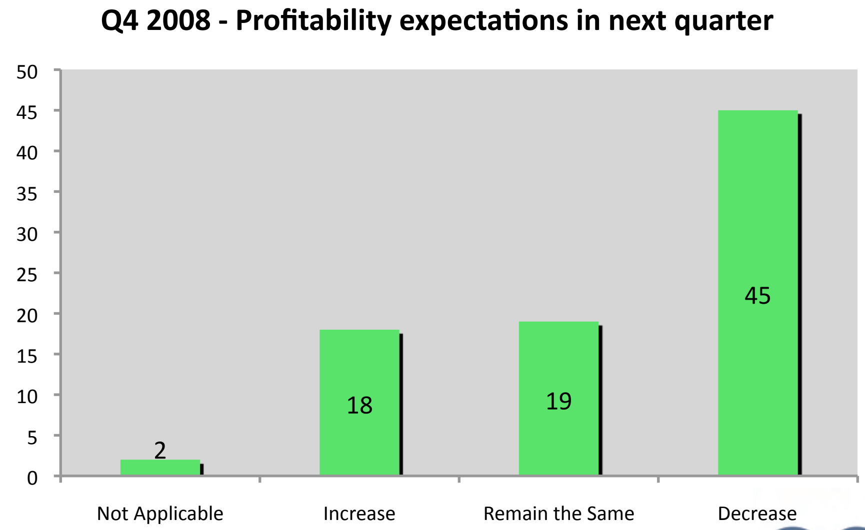


Business optimism - 12 month expectations

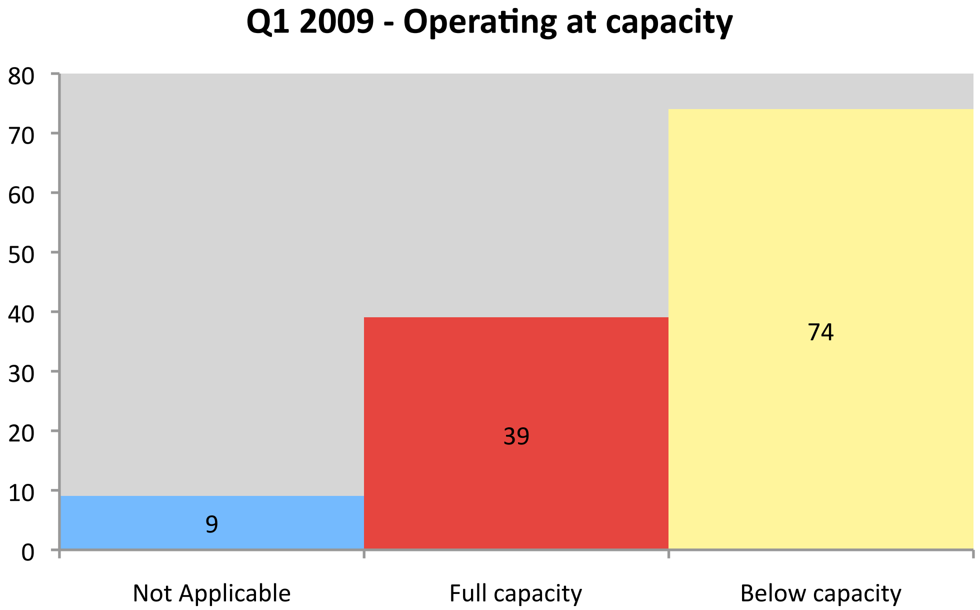


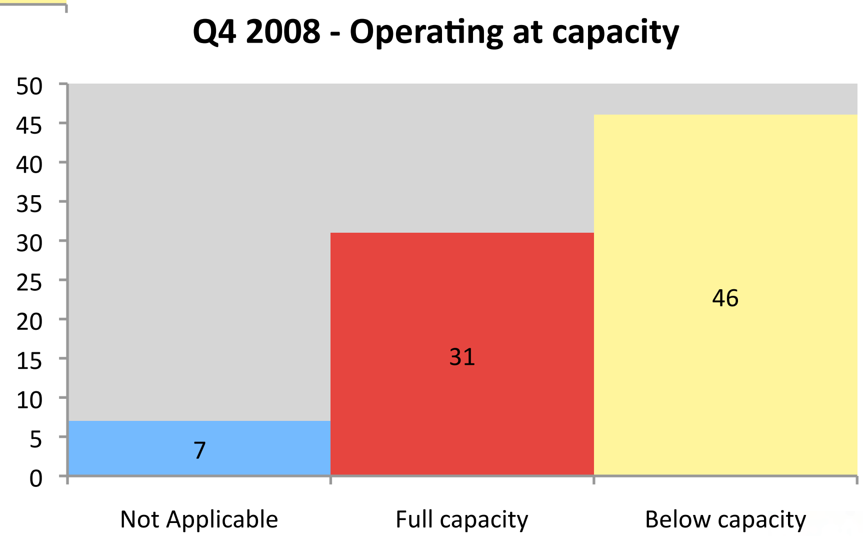




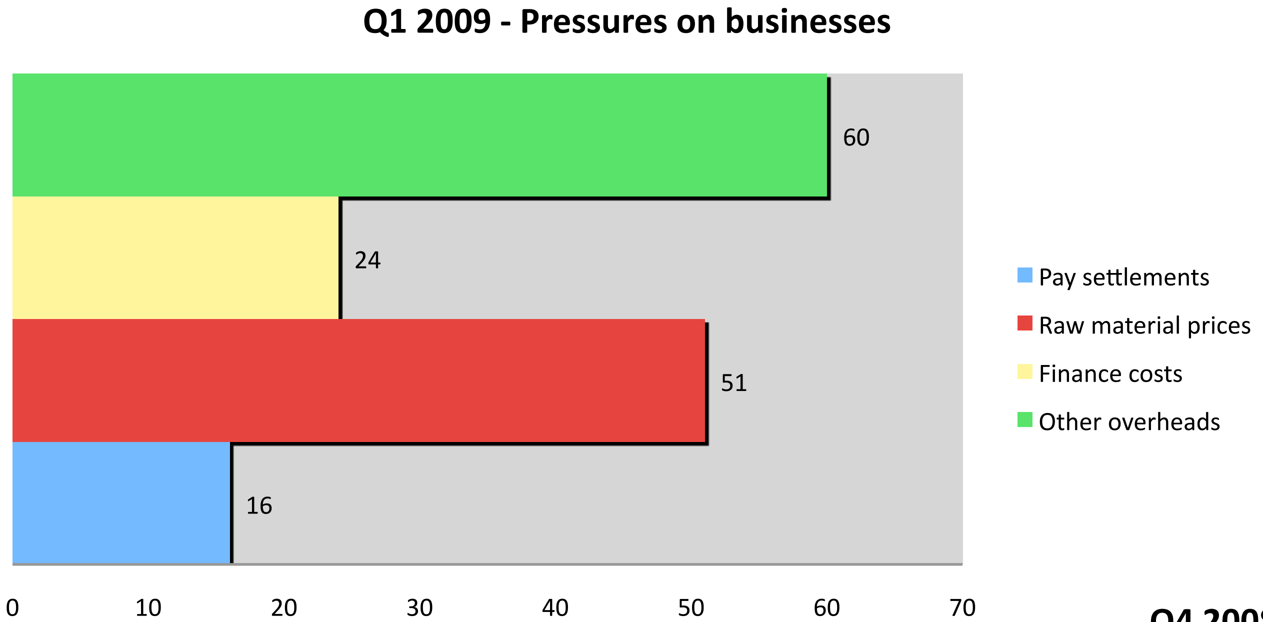


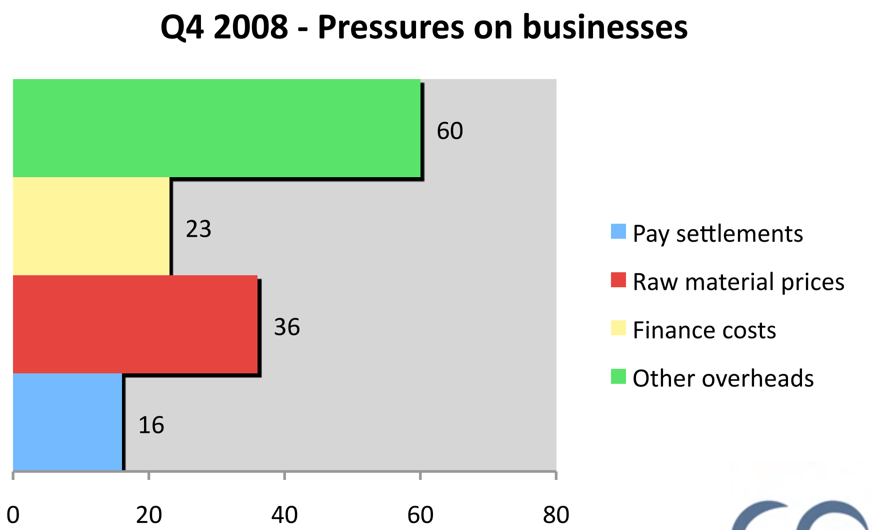
Operating at capacity



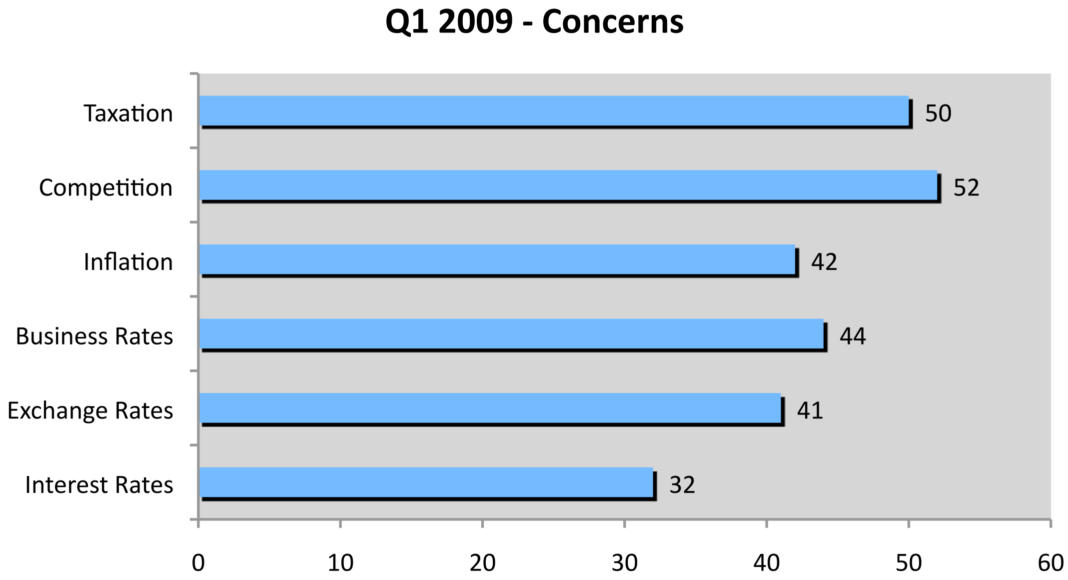


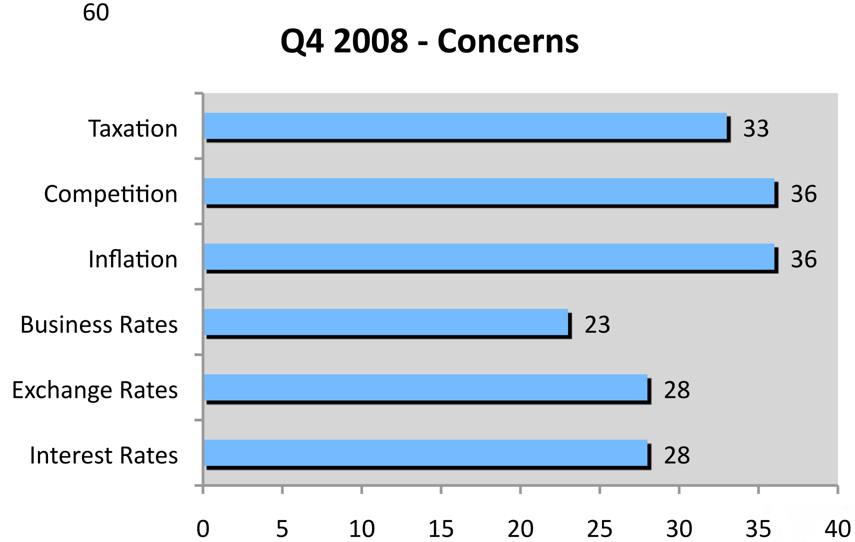
Pressures on businesses





Business concerns





The Cornwall Quarterly Economic Survey Q1 2009 has been managed for Cornwall Chamber of Commerce by The Third Stage Group.

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