

# Cornwall Chamber of Commerce

## Cornwall Quarterly Economic Survey

4th Quarter 2009

# The Survey

- 4<sup>th</sup> Quarter survey for 2009
- On-line survey of Cornwall Chamber members and non-member organisations
- Tenth survey for Cornwall Chamber
- 41 responses received from Cornwall Chamber members giving a response rate of 13.22%
- 14 non-members provided responses giving a response rate of 2.47%
- Member database provided by Cornwall Chamber; non-member database sourced from Dun and Bradstreet
- The results from the survey were submitted electronically to the British Chambers of Commerce (BCC) within 24 hours of the survey deadline
- 5 non-members requested further information about Cornwall Chamber (36% of non-member respondents)
- Details of failed, bounced and unsubscribed emails were submitted to Cornwall Chamber to allow them to cleanse their existing database
- The results have been presented in line with the BCC set question order

# Key headlines for potential press releases

The key messages emerging from the Cornwall Chamber Quarterly Economic Survey for the 4th Quarter of 2009 are:

- **Business Confidence continues to grow:**

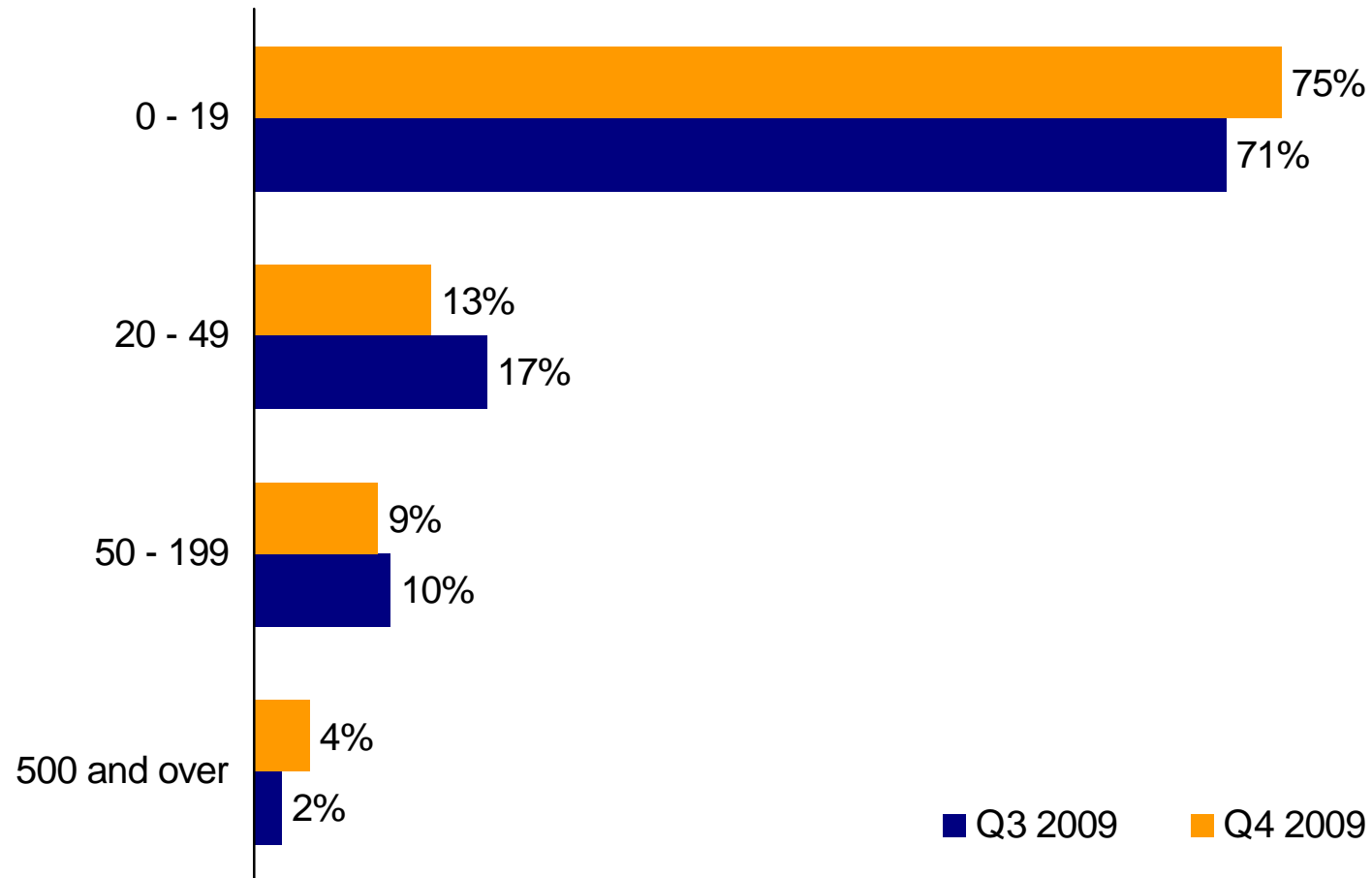
- 63% of businesses report **UK Sales** have remained the same or increased in the last quarter (62% for Q3).
- 58% of businesses report **UK Orders** have remained constant or increased over the last quarter (51% for Q3).
- 82% of businesses had maintained or increased the **size of their workforce** since the last Quarterly Economic Survey; up from 78% in quarter 3. The same percentage (82%) expect to maintain or grow their workforce over the next quarter.
- 80% of businesses intend to maintain or increase planned **investment on training**; up from 74% in Q3.
- 64% intend to maintain or increase current levels of **investment in plant and equipment**; up from 61% in Q3.
- 82% of businesses expect their **turnover** to remain the same or to increase over the next 12 months; up from 73% for Q3.
- 78% expect to maintain or increase the **profitability** of their business over the next 12 months; up from 62% for Q3.
- Businesses appear under less pressure to raise prices. Business reporting pressures linked to **raw materials** fell from 38% in Q3 to 22% for Q4. Pressures to raise prices because of **finance costs** dropped from 23% in Q3 to 16% for Q4.

- **However, there are still some areas of concern for Cornish businesses:**

- 40% of businesses cite **competition** as a concern for their business (44% for Q3);
- 36% cited **taxation** as an area of concern (44% for Q3);
- 43% of those businesses looking to recruit had experienced **recruitment difficulties** (62% in Q3).

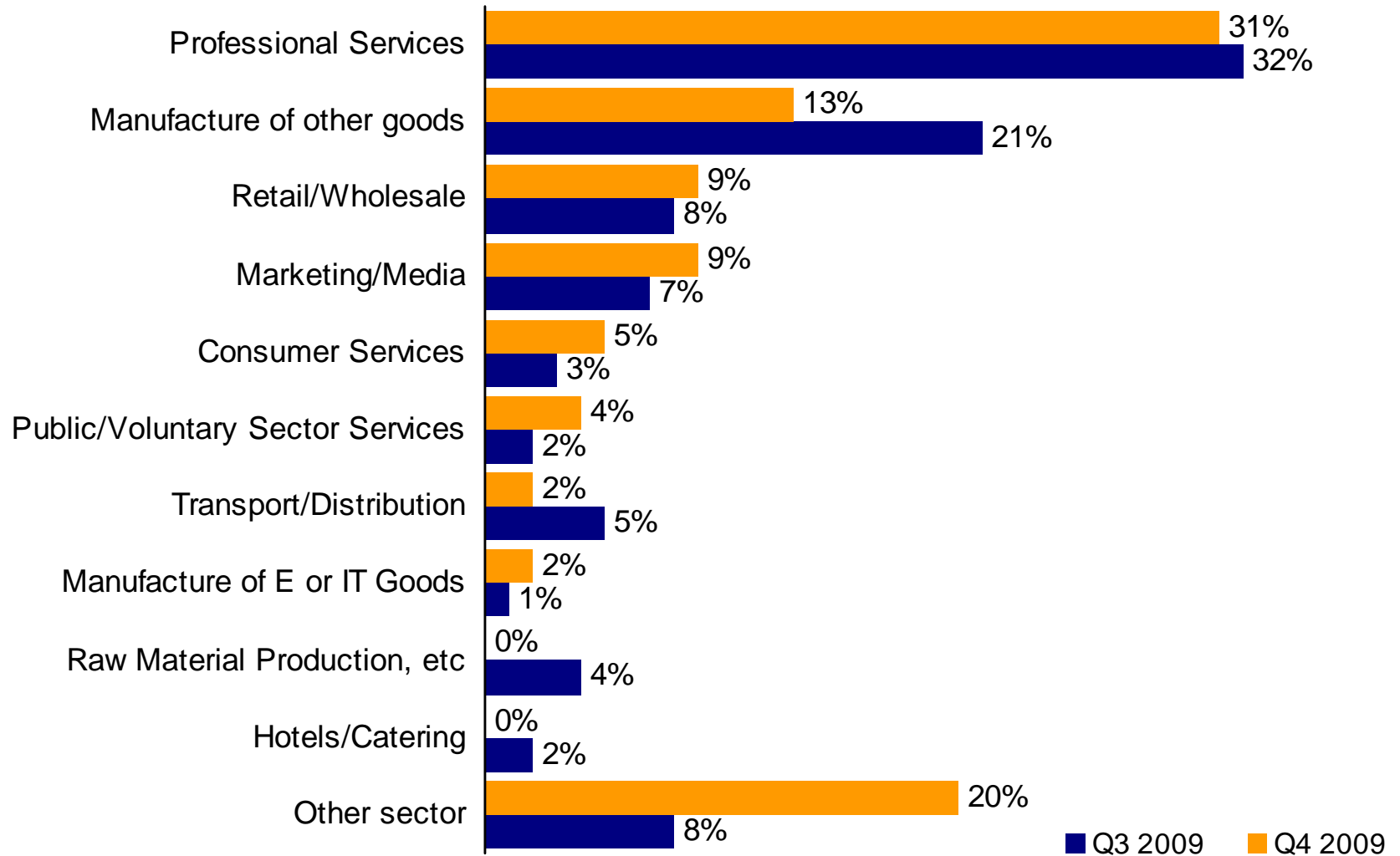
# Company Size

## Number of Employees



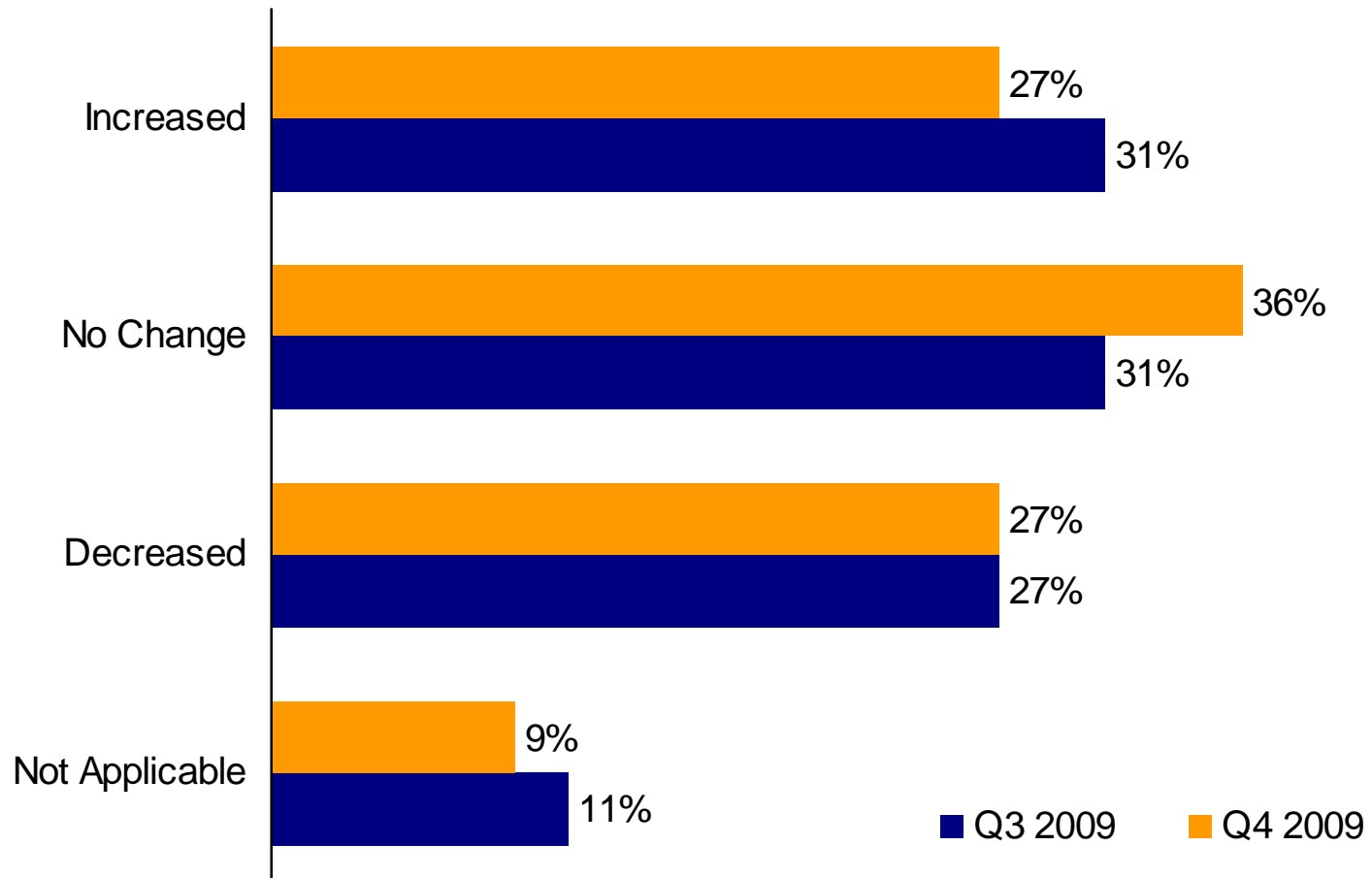
# Sample Profile

## Business Activity



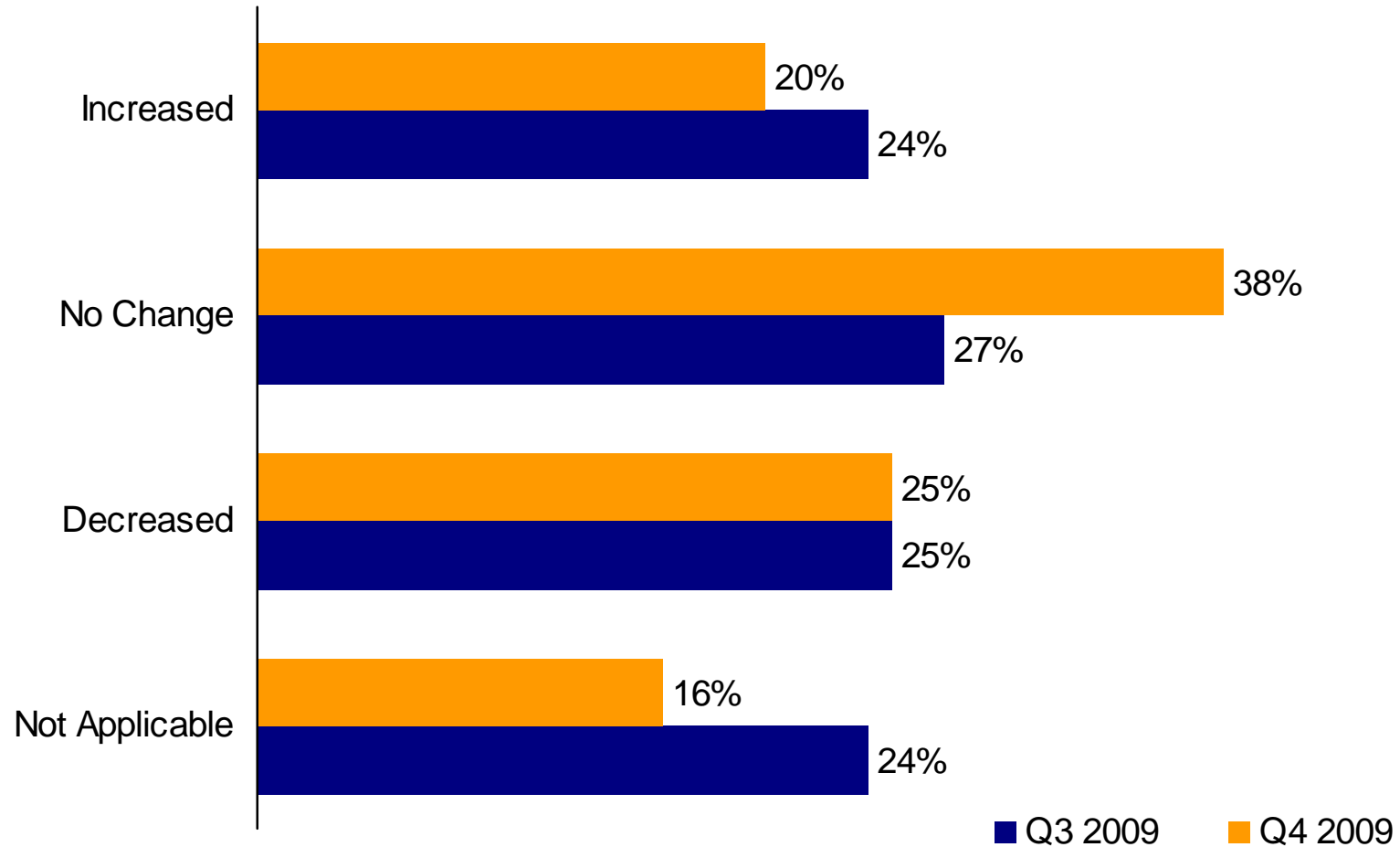
# Quarterly Change in UK Sales

## Overall UK Sales



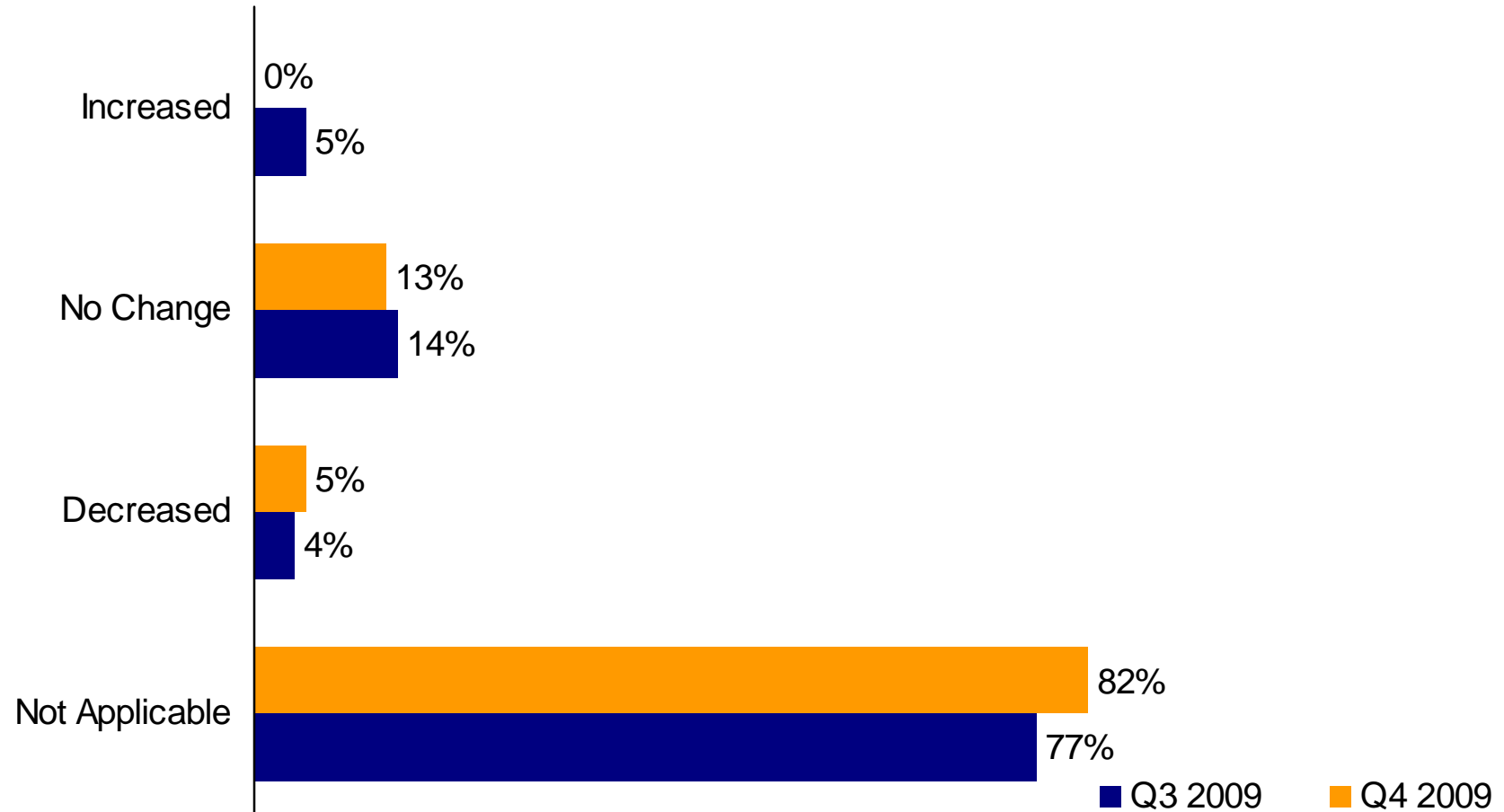
# Quarterly Change in UK Orders

## Overall UK Orders



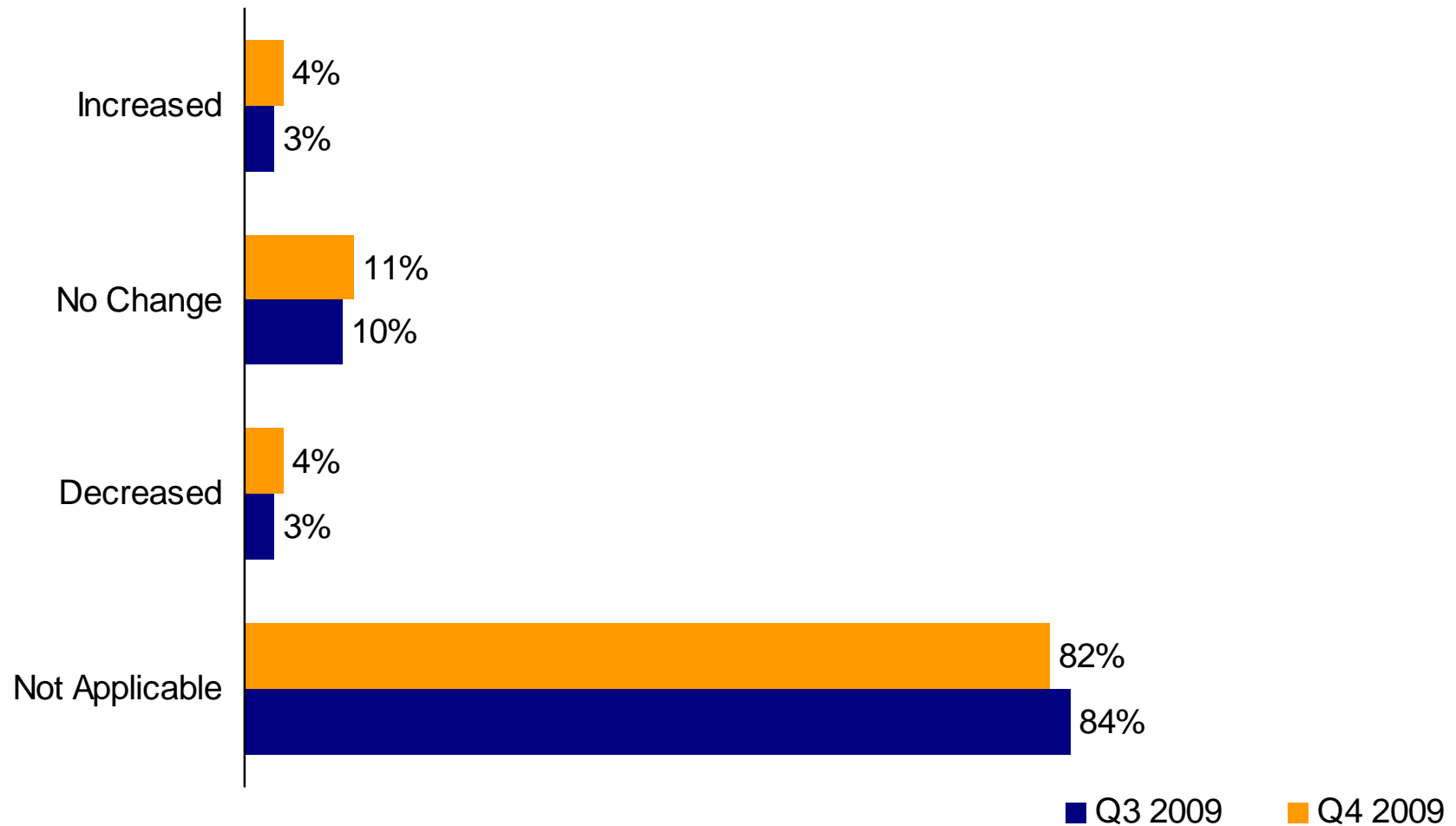
# Quarterly Change in Export Sales

## Overall Export Sales



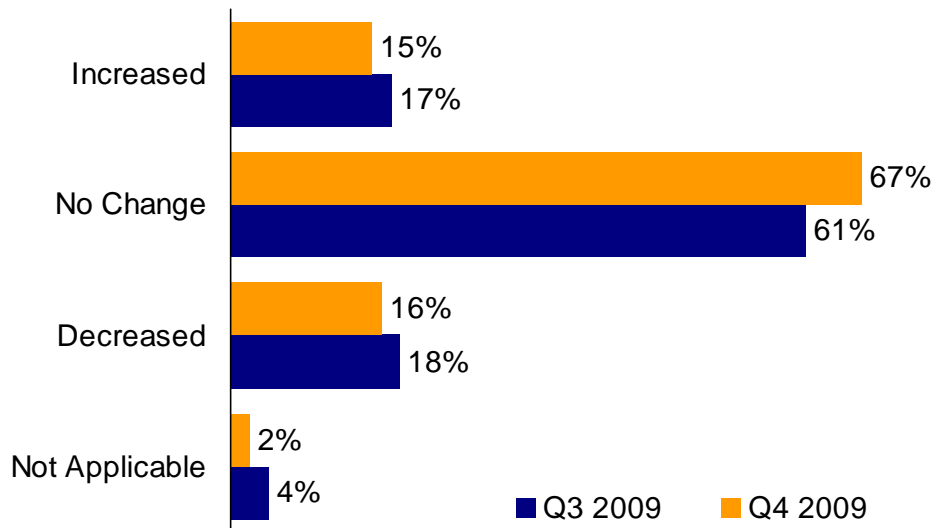
# Quarterly Change in Export Orders

## Overall Export Orders

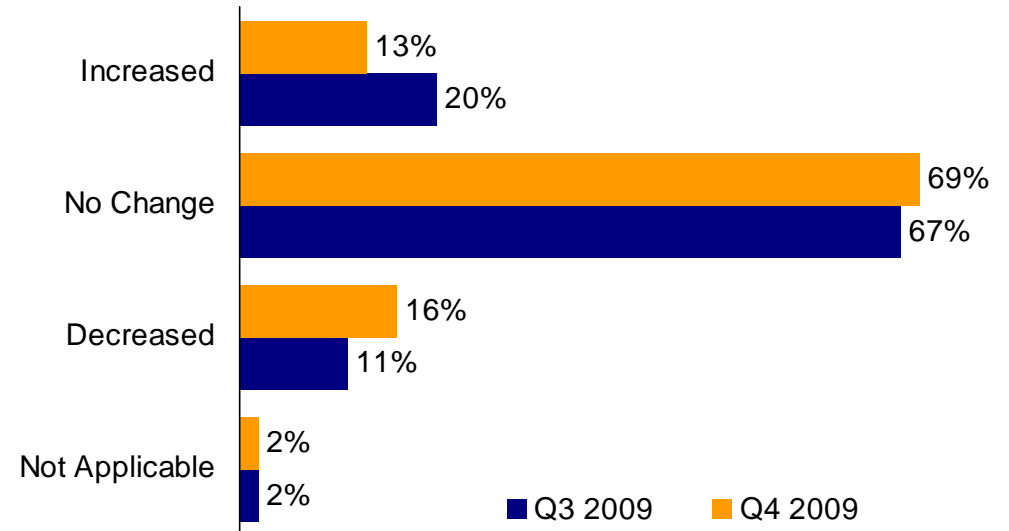


# Workforce Changes and Expectations

## Quarterly Change in Workforce

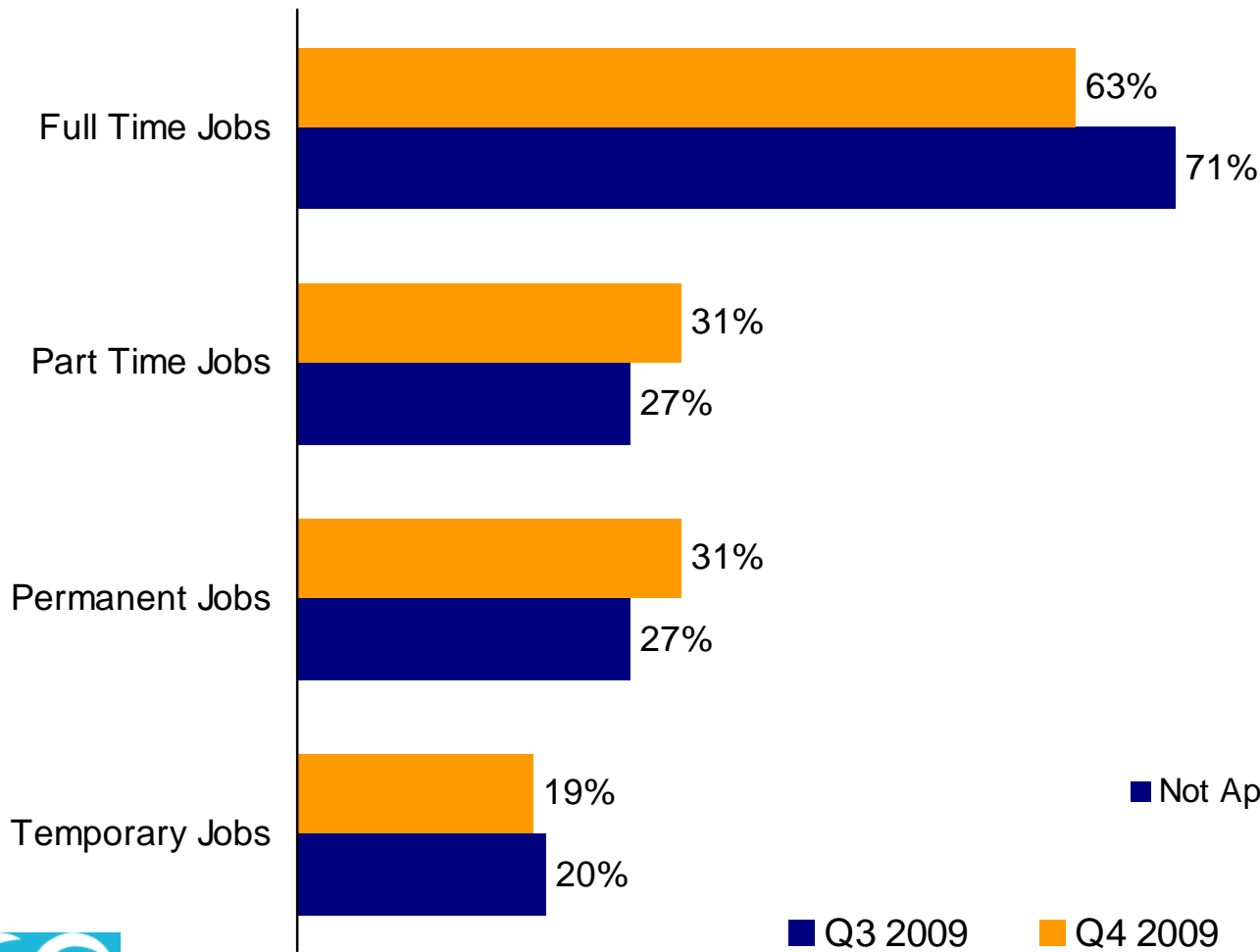


## Expected Quarterly Workforce Change

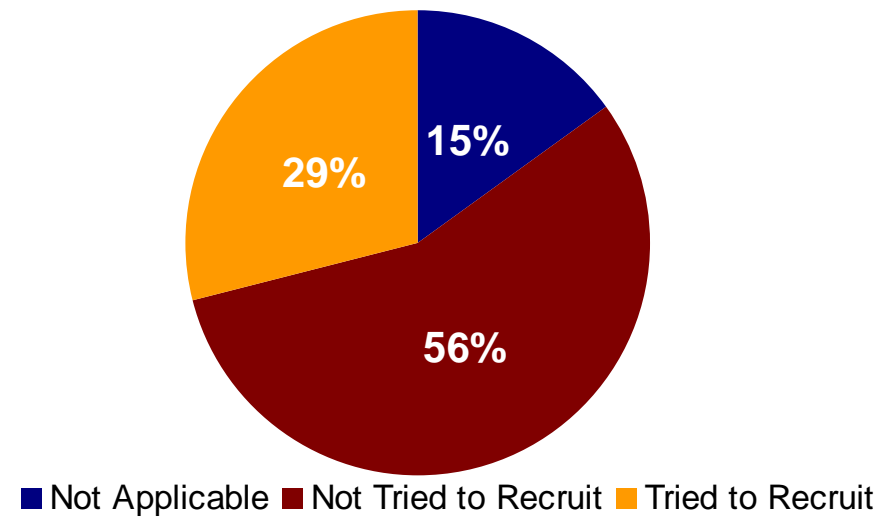


# Staff Recruitment (1)

## Types of Staff Attempted to Recruit

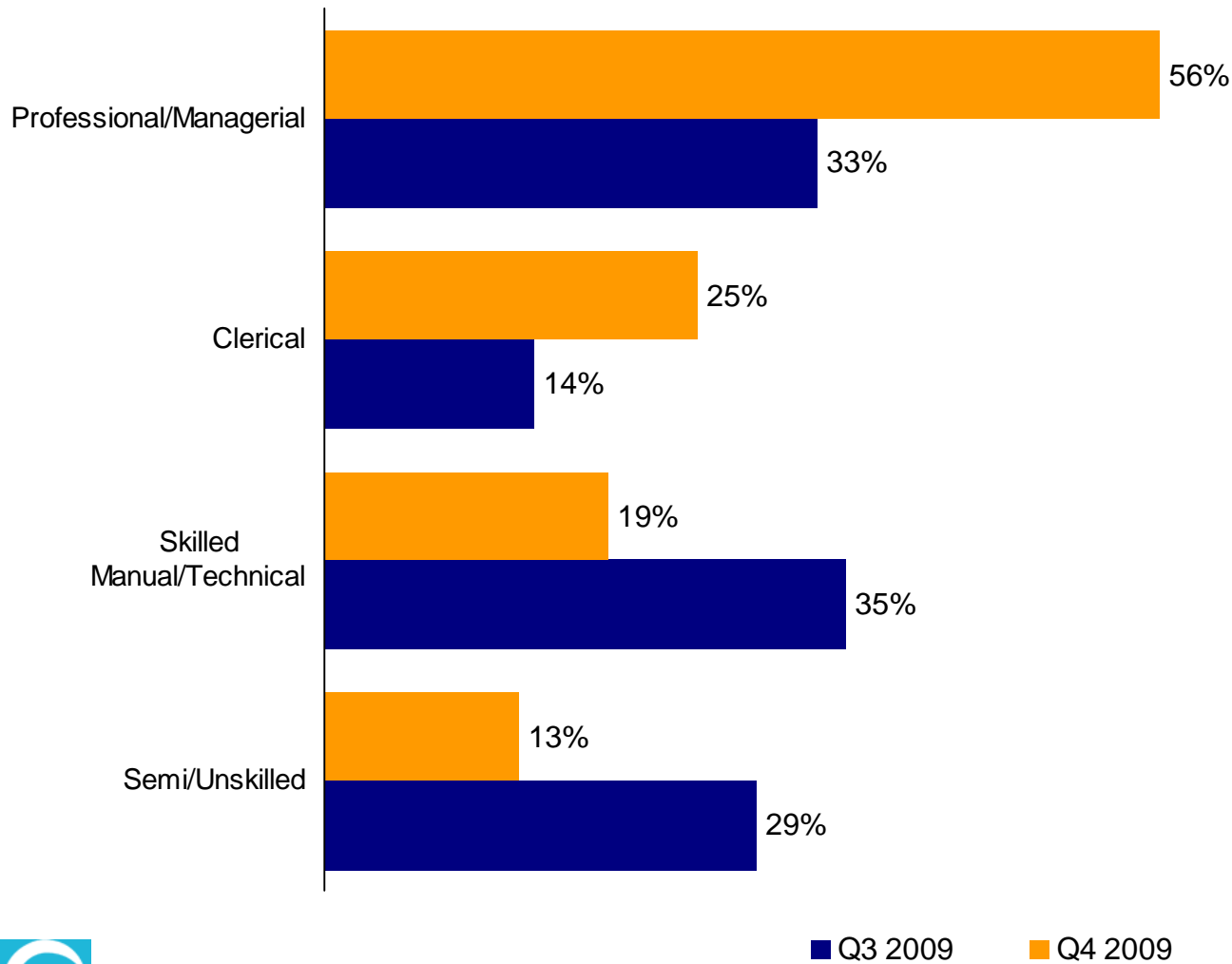


## Attempted to Recruit Staff

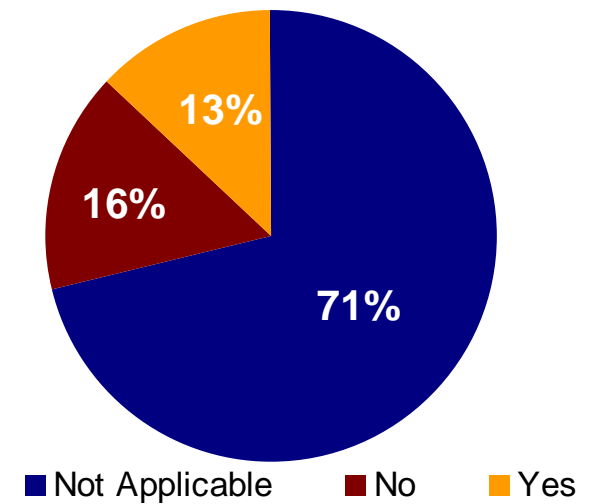


# Staff Recruitment (2)

## Types of Staff Tried to Recruit

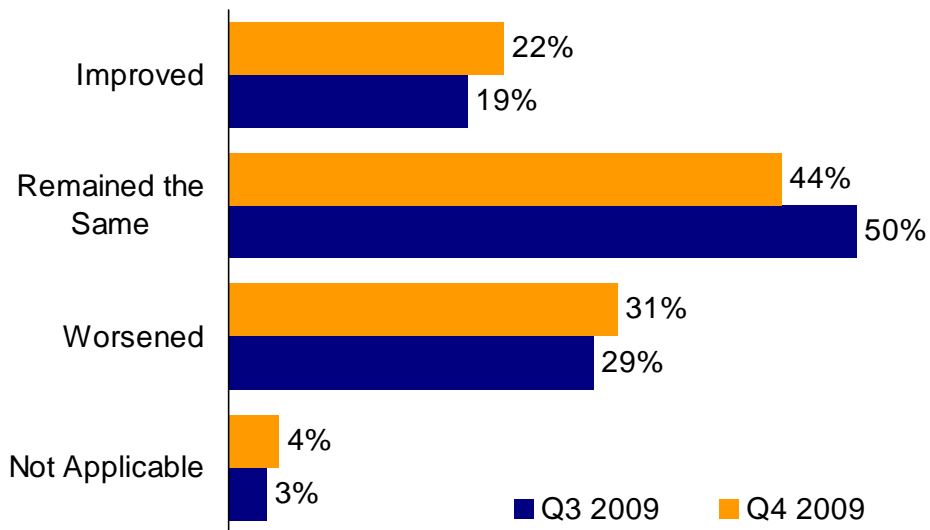


## Difficulties Recruiting

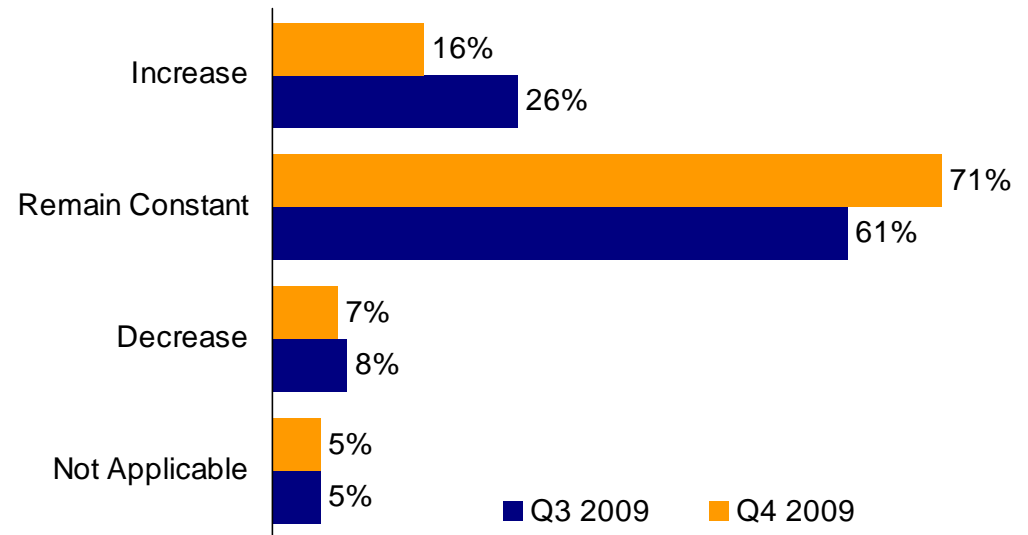


# Cashflow Change and Price Expectations

## Quarterly Cashflow Changes

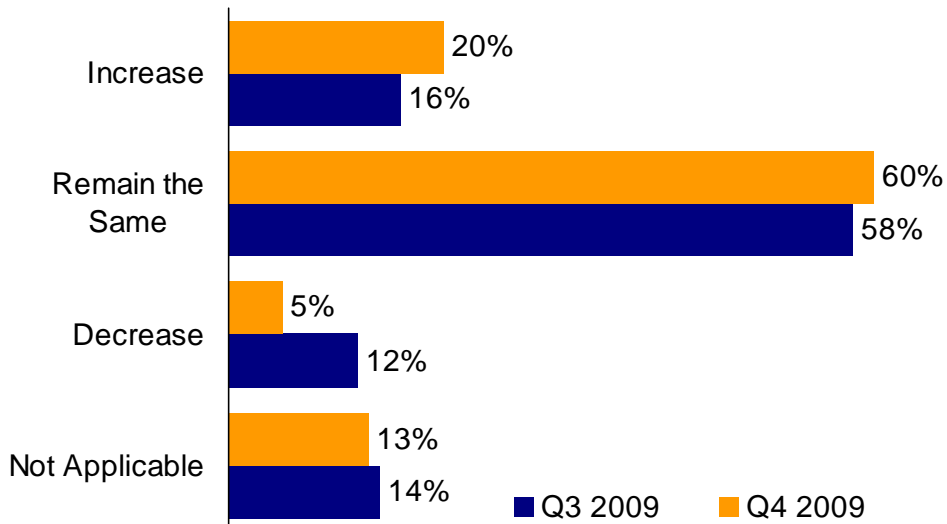


## Expected Quarterly Price Trends

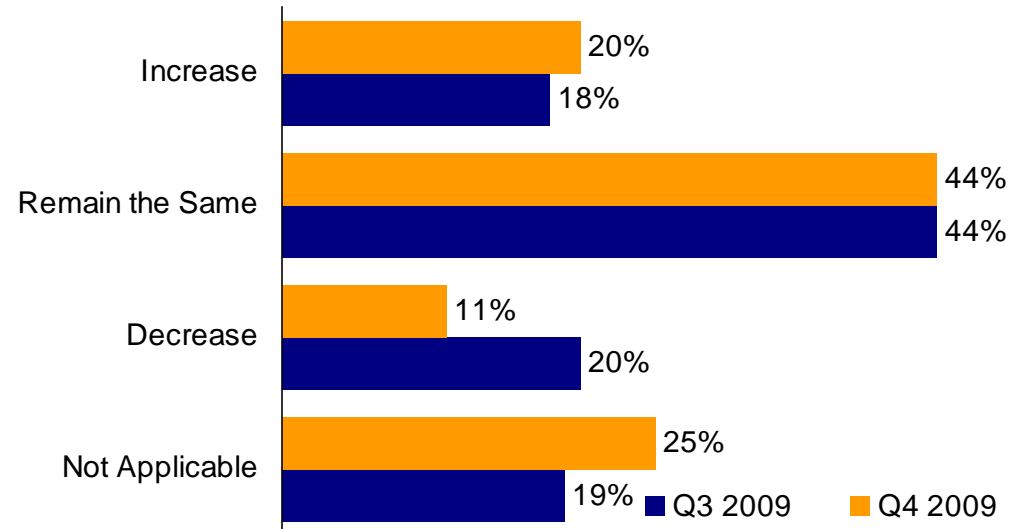


# Investment Intentions

### Planned Training Investment for Next Quarter

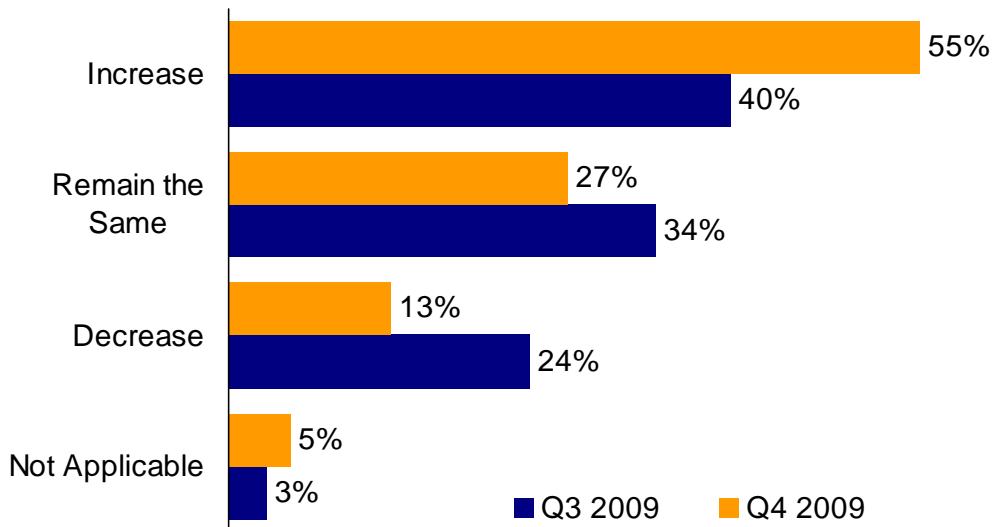


### Planned Investment in Plant and Equipment for Next Quarter

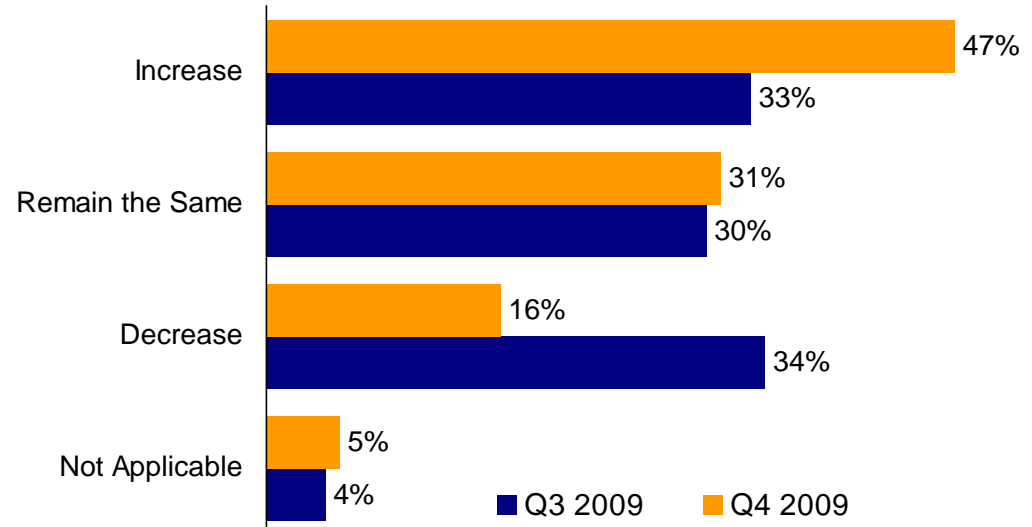


# Business Confidence

## Turnover - Expectations for Next 12 Months

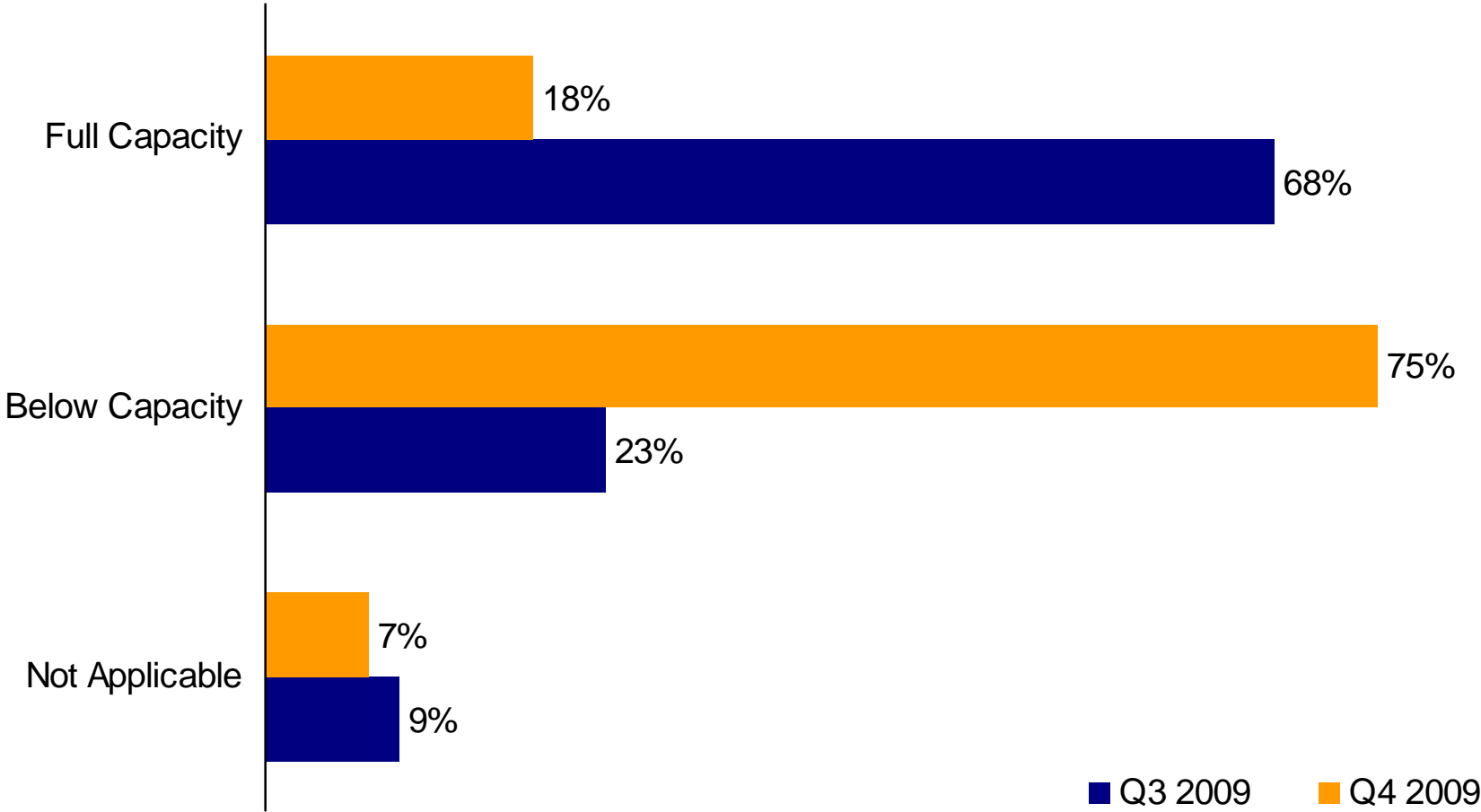


## Profitability - Expectations for Next 12 Months



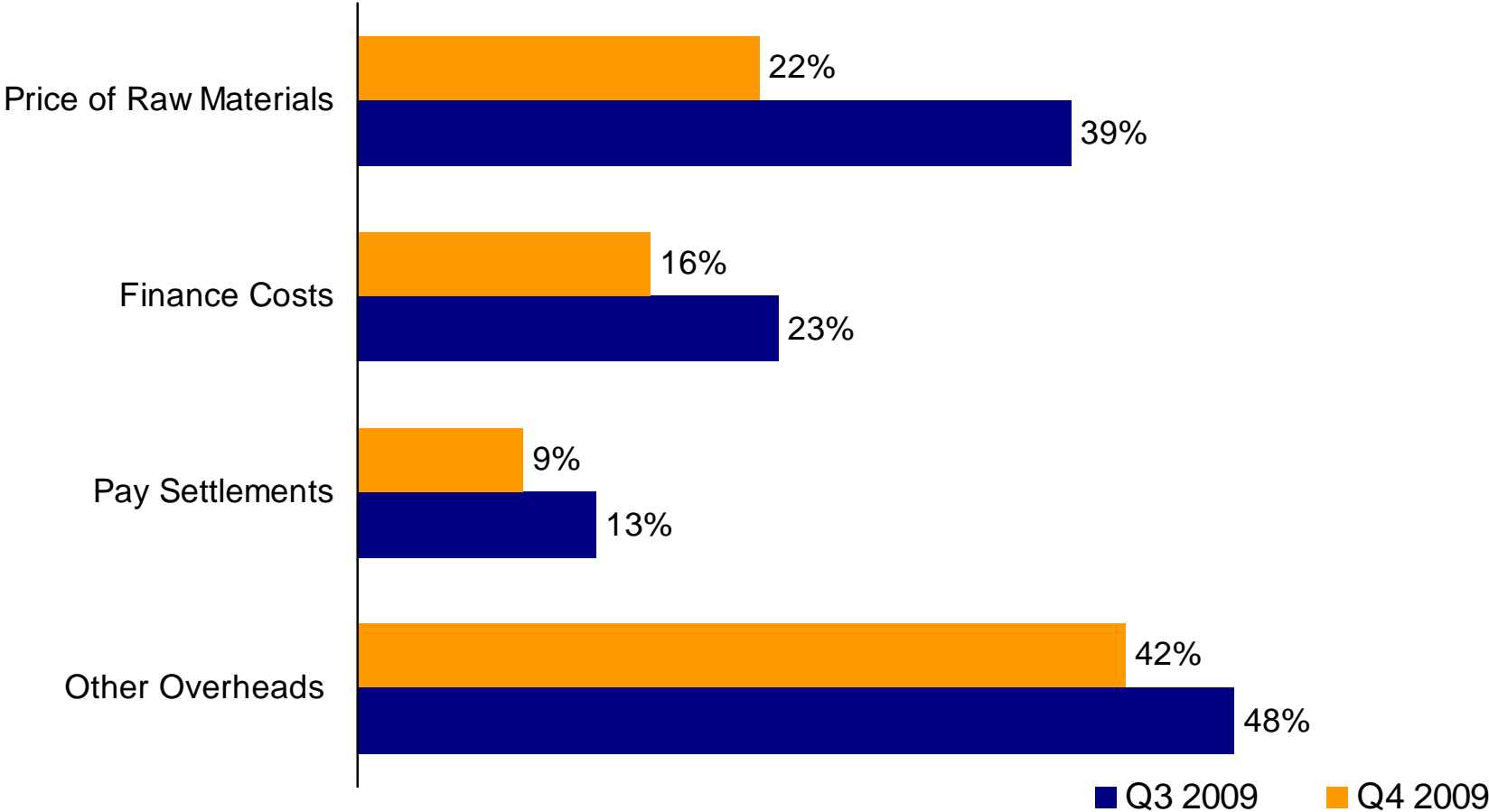
# Operating Capacity

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# Pressures To Raise Prices

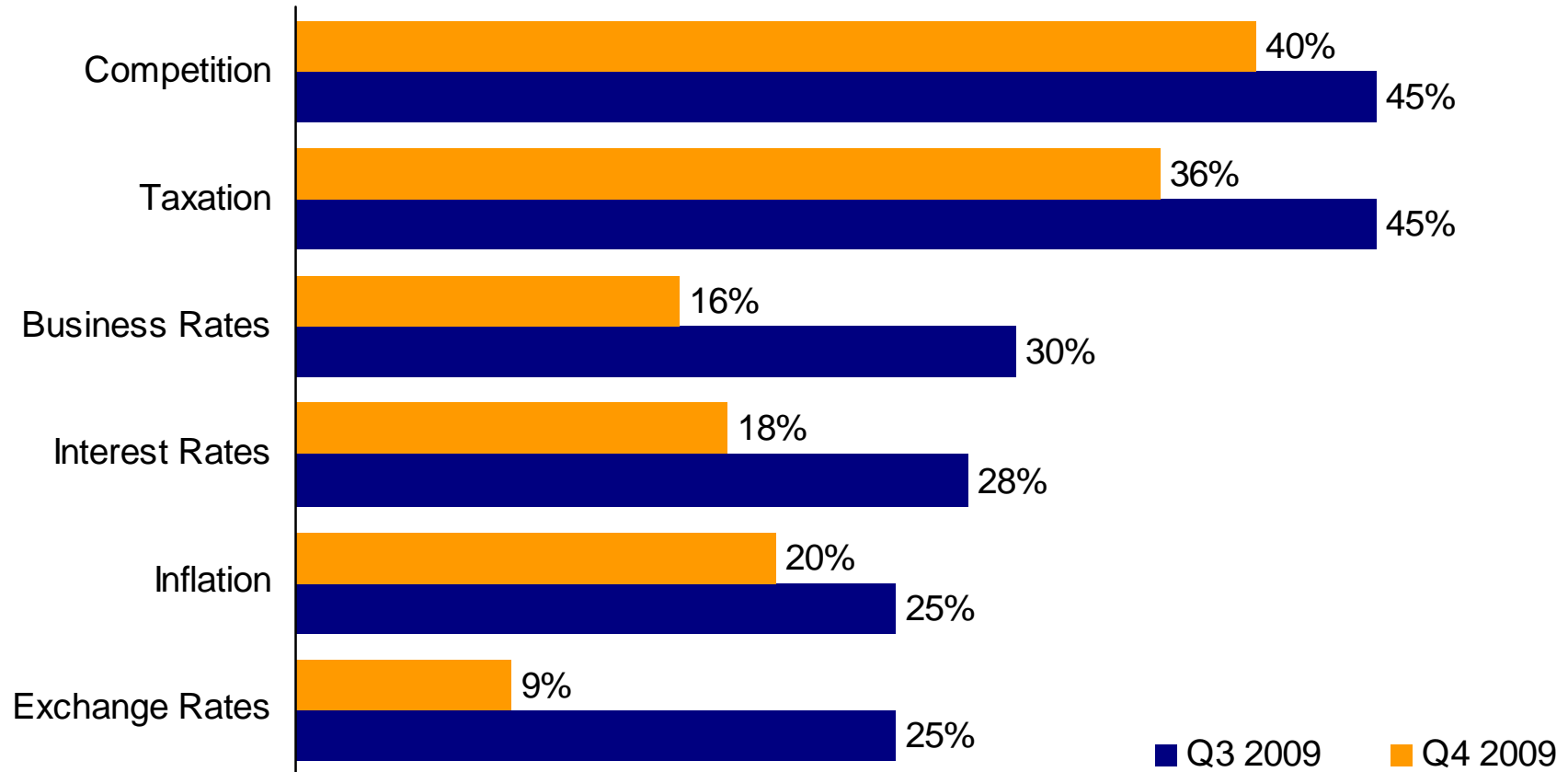
## Pressures Experienced



64% of Q4 respondents had experienced pressures to raise prices compared to 67% for Q3

# External Business Concerns

## Concerns



82% of Q4 respondents identified the above as issues of concern compared to 92% for Q3

# The 4th quarter Cornwall Quarterly Economic Survey of 2009 has been managed on behalf of Cornwall Chamber of Commerce by PFA Research Ltd

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