

# Cornwall Chamber of Commerce

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## Cornwall Quarterly Economic Survey

Q1 2008



Cornwall QES Q1 2008



# The Survey

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- Q1 2008 survey period
- Third survey for CCCI
  - Email response rate (members) – 26.70%
  - Email response rate (non-members) – 11.27%
- Databases provided by CCCI and the Cornwall Business Directory.
- Results from submitted electronically to BCC within 24 hours of completion
- 86 responses (55 members, 31 non-members)
- 3 requests for further information about CCCI (9.7% of non-member respondees)
- Failed Email reports submitted to allow CCCI to cleanse its database
- Results presented in BCC question order.

# Possible headlines for a press release

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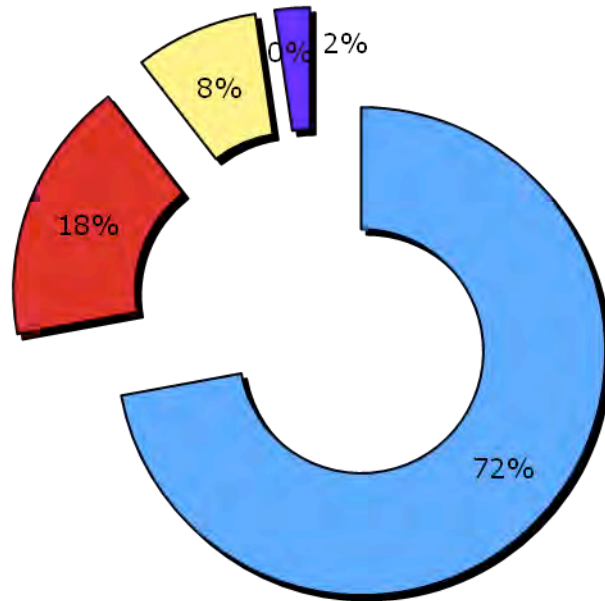
The following key points could be used in a press release:

- **Business Optimism remains reasonably high**
  - 86% of businesses expect their workforce to remain the same or increase in the next quarter, the same as in Q4 2007; only 7% expect it to decrease.
  - 58% expect turnover to increase over the next 12 months but only 44% expect profitability to rise, broadly in line with results last quarter.
  - 65% have increased or maintained their UK Order book in the last quarter, compared to 60% in Q4.
- **Capacity**
  - 58% of businesses said they are operating below full capacity, just 1% more than in Q4.
- **Recruitment**
  - 28% of businesses increased their workforce last quarter (9% decreased).
  - 23% of businesses plan to increase their workforce next quarter (7% decrease)
  - The most difficult jobs to recruit remains skilled manual/technical, however clerical workers have become significantly less difficult to recruit .
- **Business Concerns**
  - Competition and Inflation have overtaken Interest Rates as of most concern to businesses since the last quarter.
- **Caution**
  - More businesses say prices will increase next quarter than that they will remain constant, which may reflect concerns over inflationary pressures in the economy.

# Company size groupings

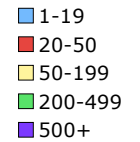
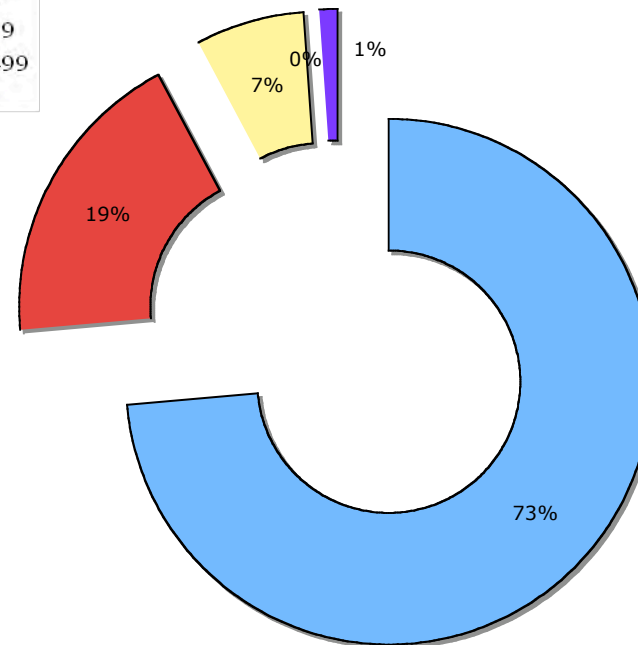
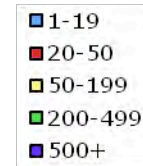
Q1 08

Number of Employees



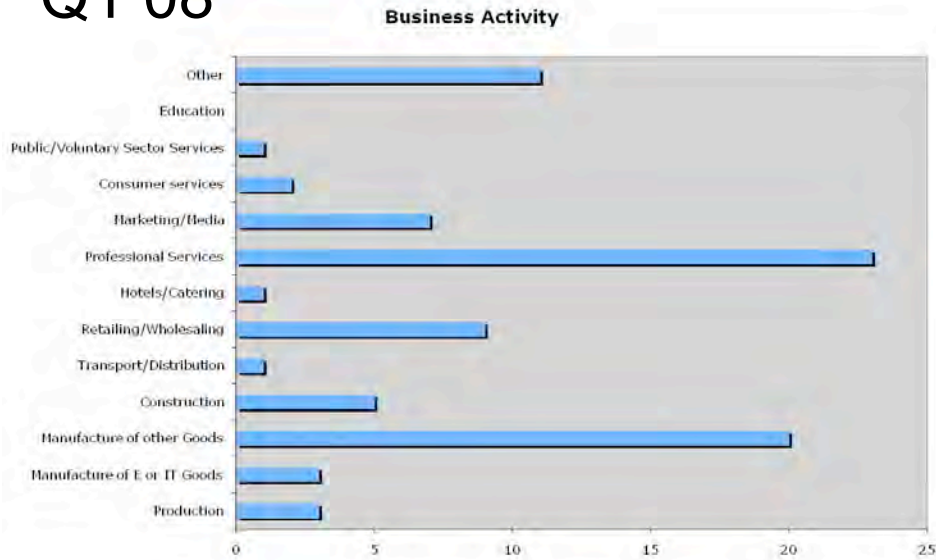
Q4 07

Number of Employees

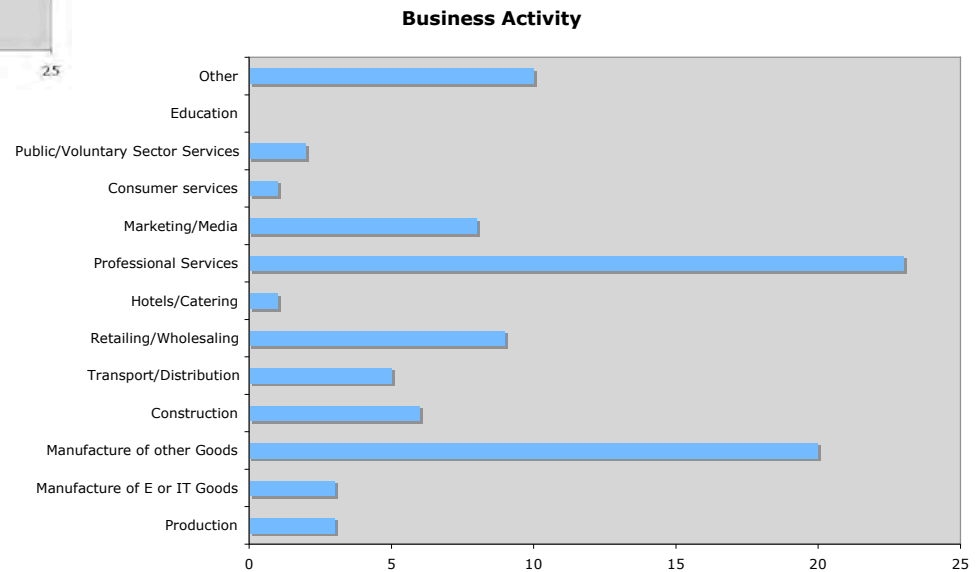


# Profile of respondees

Q1 08



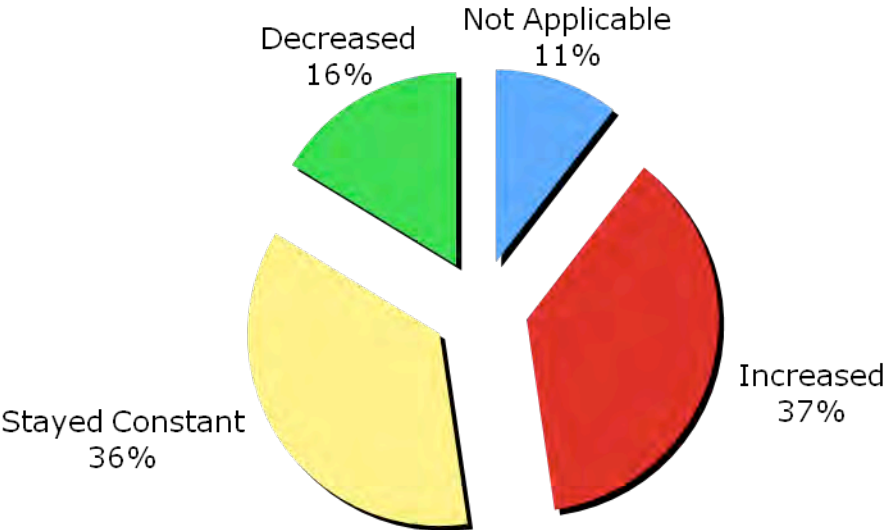
Q4 07



# UK Sales - changes in the last quarter

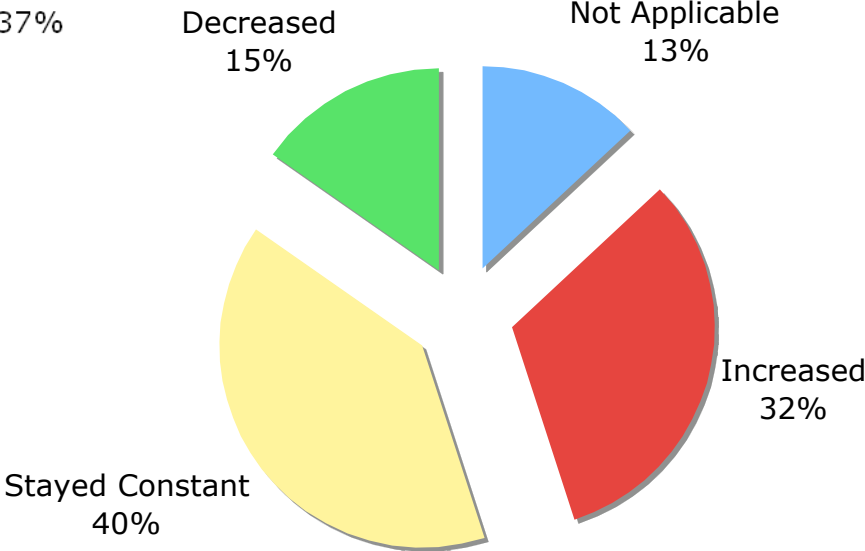
Q1 08

OVERALL UK SALES



Q4 07

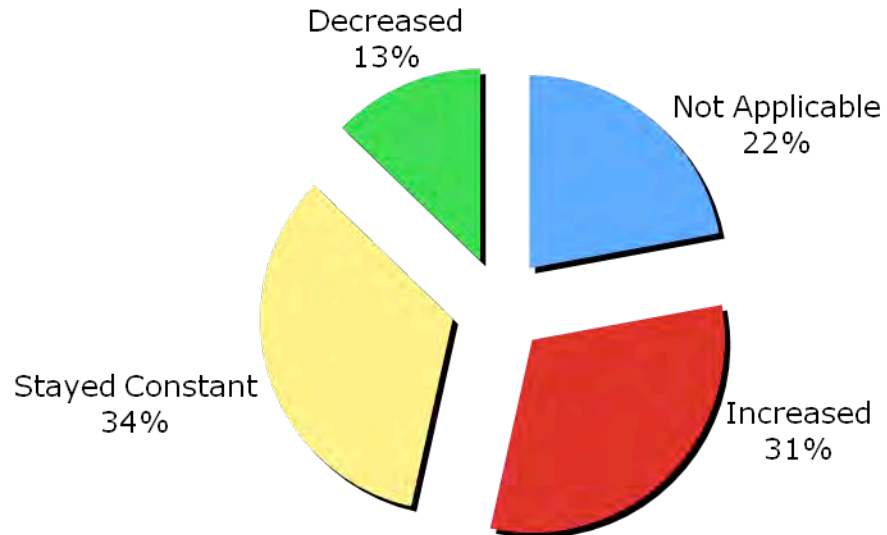
OVERALL UK SALES



# UK Orders - changes in the last quarter

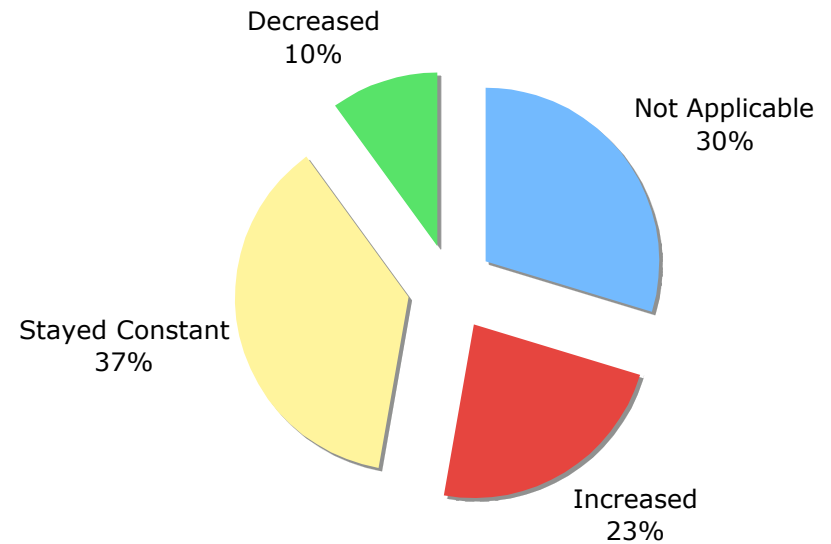
Q1 08

Overall UK Orders



Q4 07

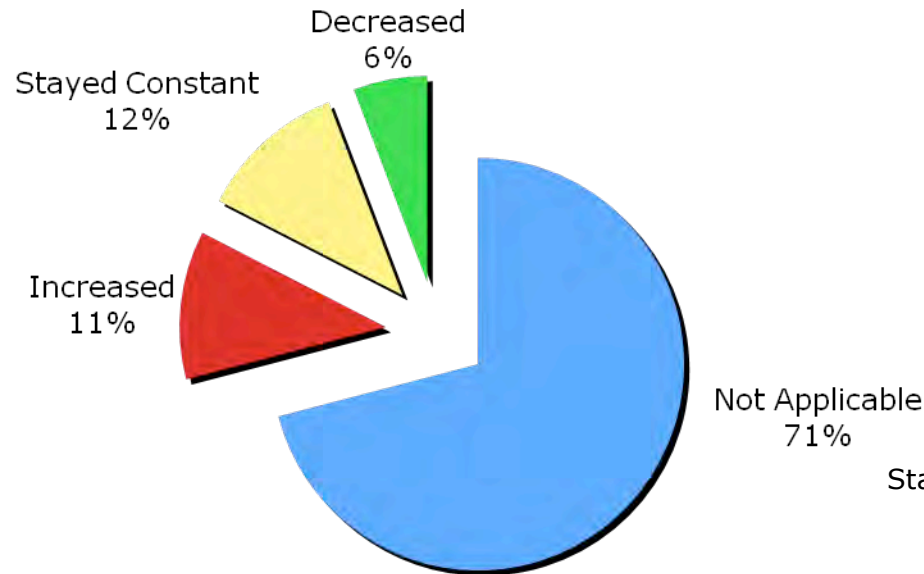
Overall UK Orders



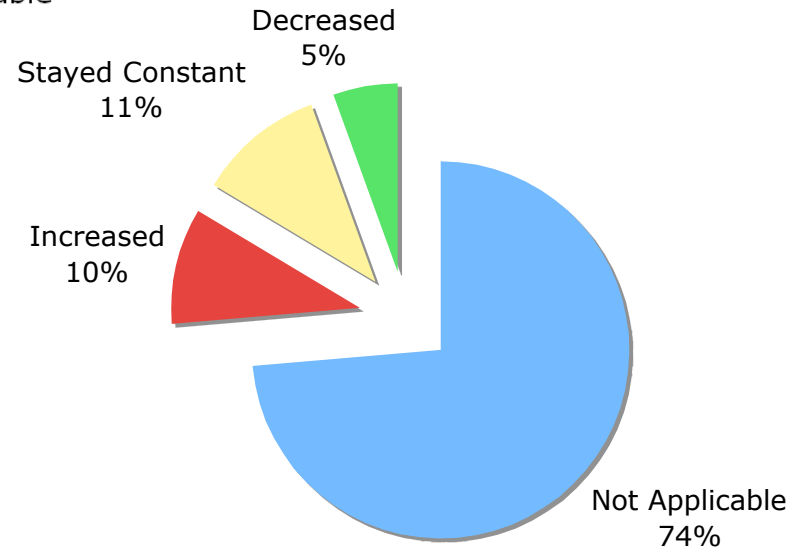
# Export Sales - changes in the last quarter

Q1 08

OVERALL EXPORT SALES



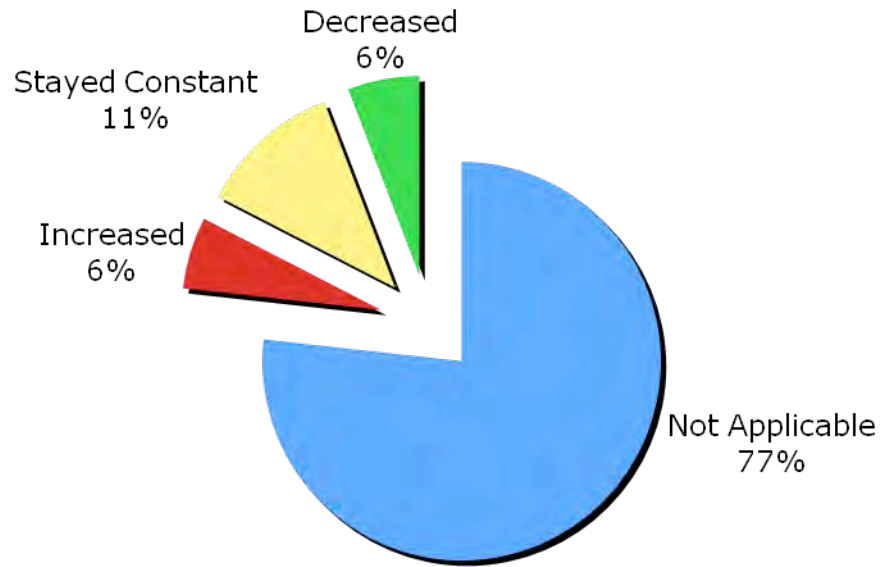
OVERALL EXPORT SALES Q4 07



# Export Orders - changes in the last quarter

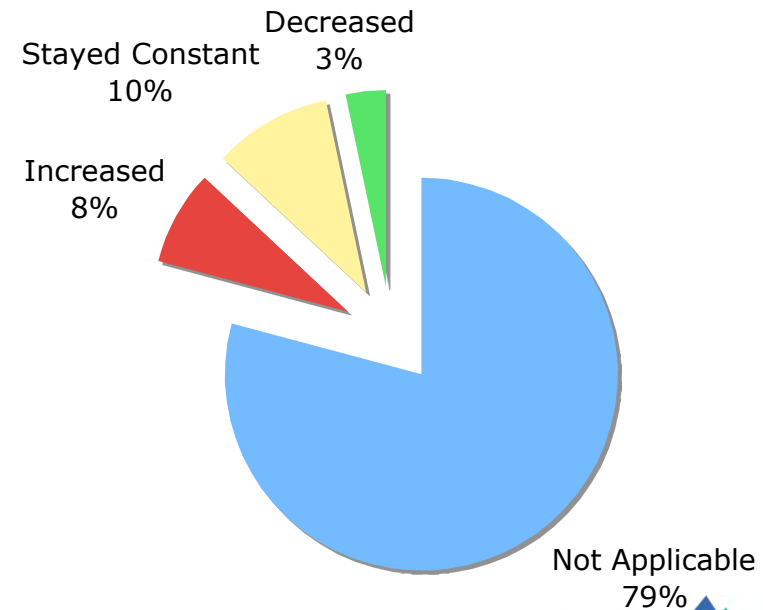
Q1 08

OVERALL EXPORT ORDERS



Q4 07

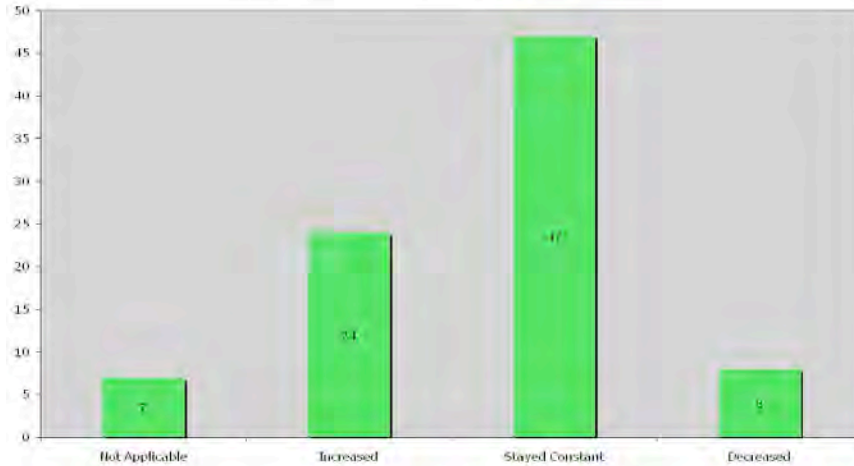
OVERALL EXPORT ORDERS



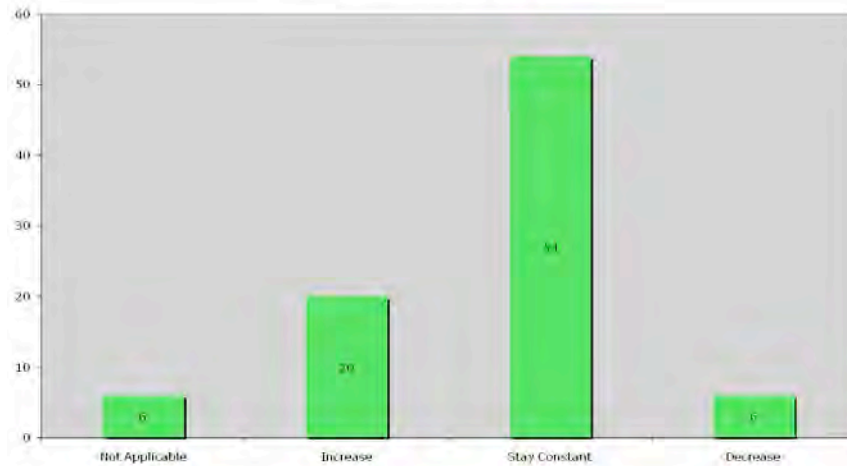
# Workforce changes and expectations

Q1 08

Workforce Changes in Past Quarter

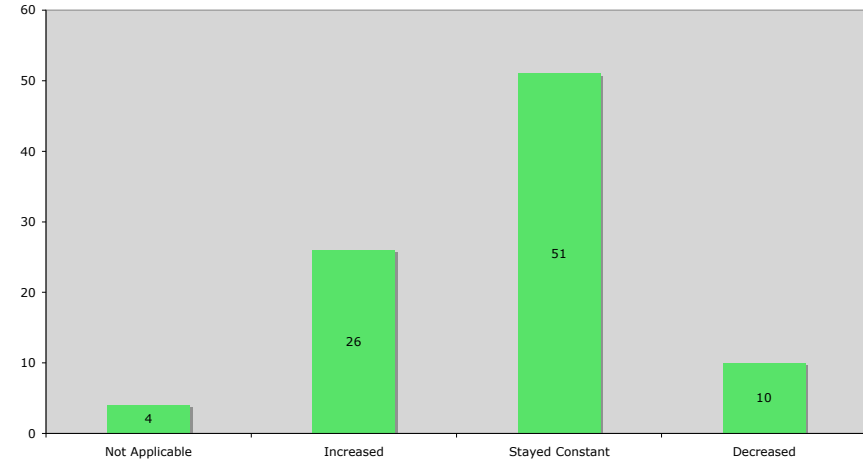


Workforce projections for next quarter

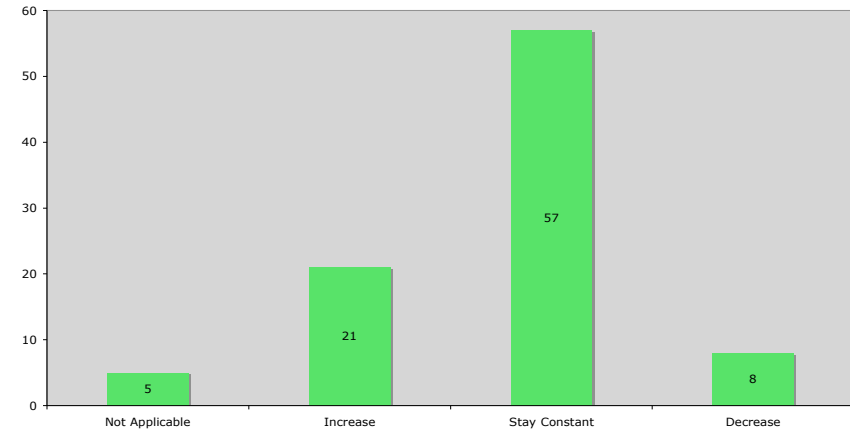


Q4 07

Workforce Changes in Past Quarter



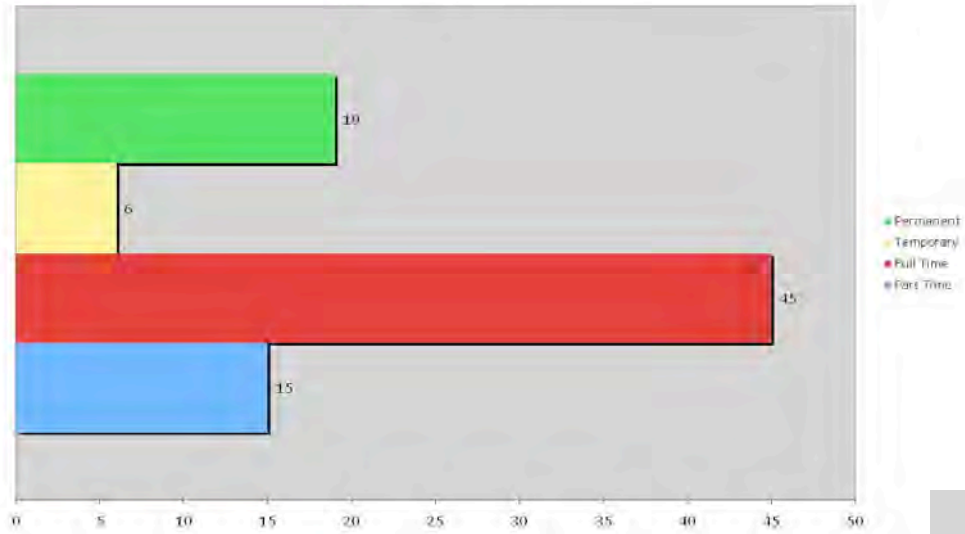
Workforce projections for next quarter



# Staff recruitment

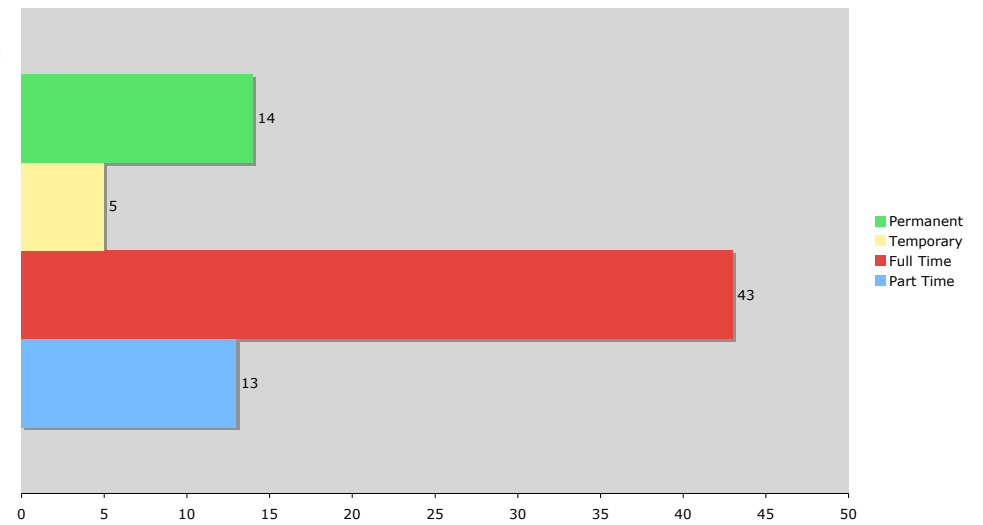
Q1 08

Types of Staff attempted to recruit



Q4 07

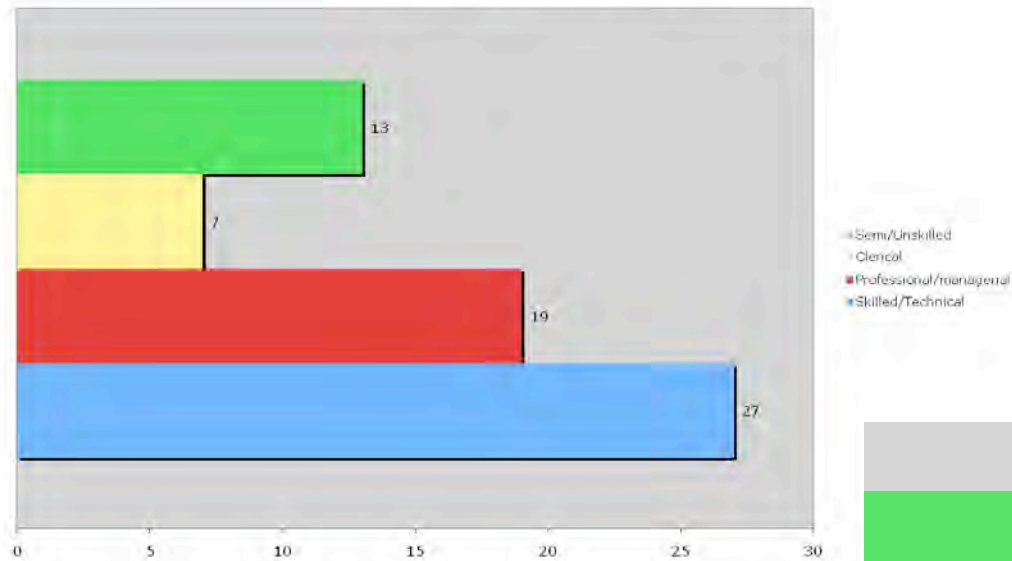
Types of Staff attempted to recruit



# Difficulties in staff recruitment

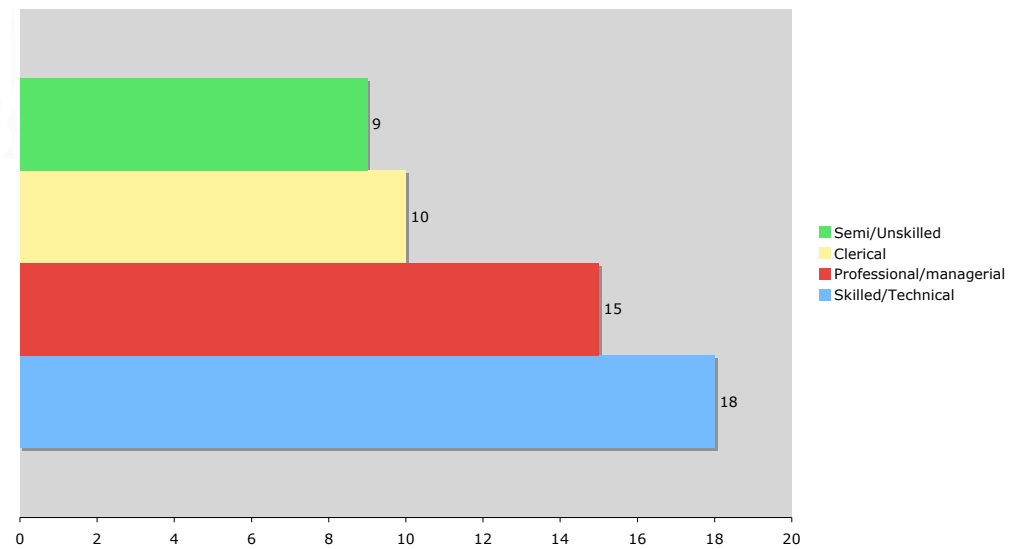
Q1 08

Types of staff difficult to recruit



Q4 07

Types of staff difficult to recruit

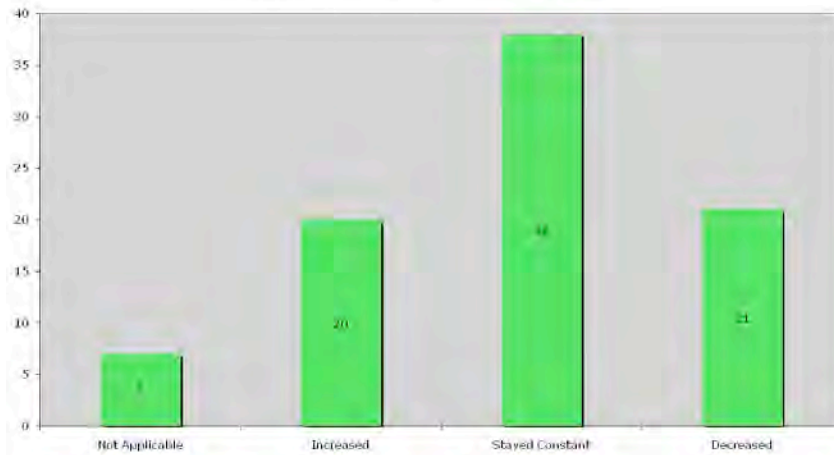


# Cashflow & price changes and expectations

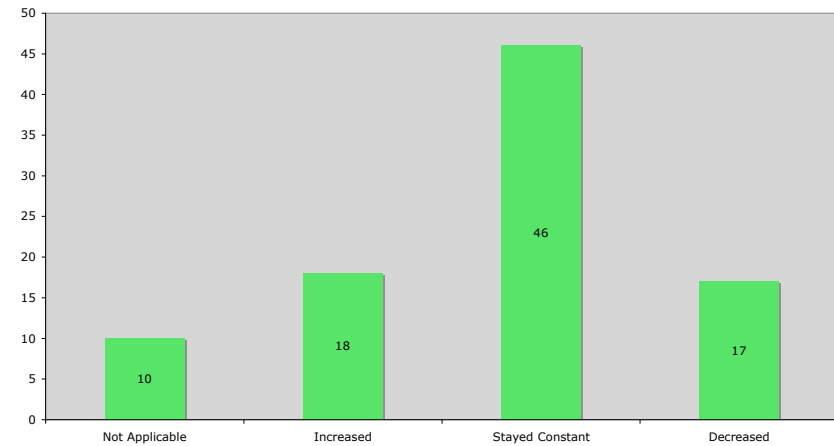
Q1 08

Q4 07

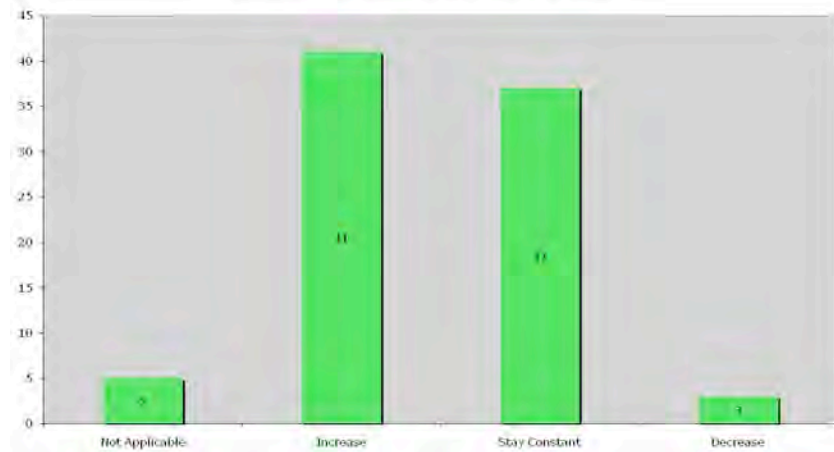
Changes in Cashflow over previous quarter



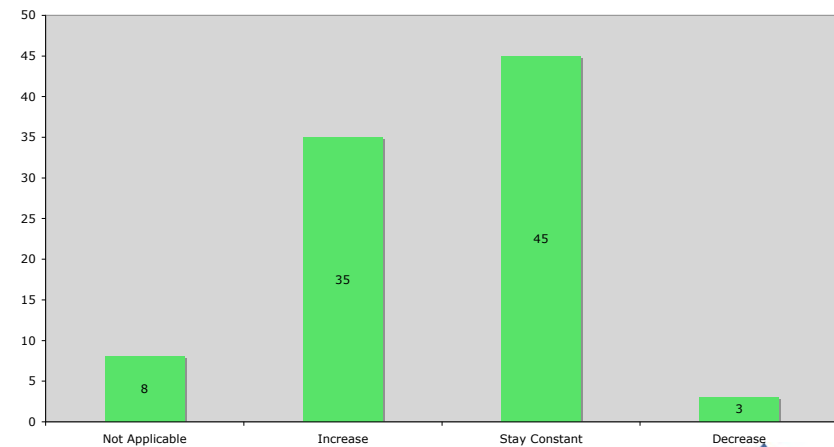
Changes in Cashflow over previous quarter



Expectations for prices over the next quarter



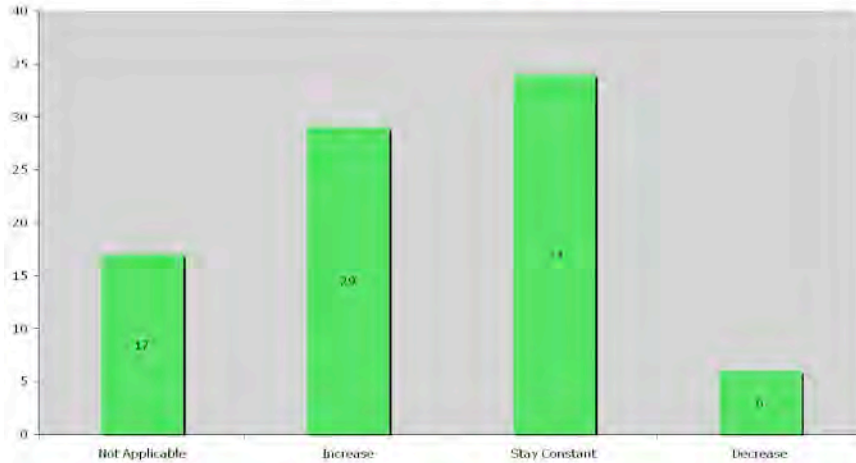
Expectations for prices over the next quarter



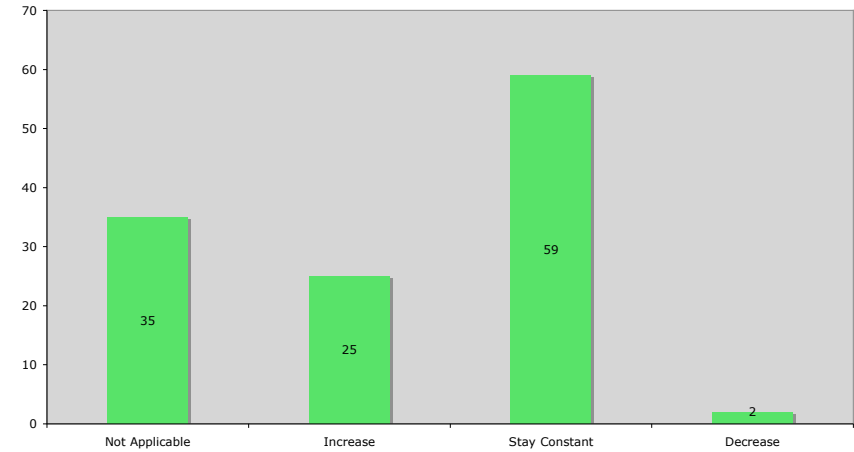
# Investment in training & PME

Q1 08

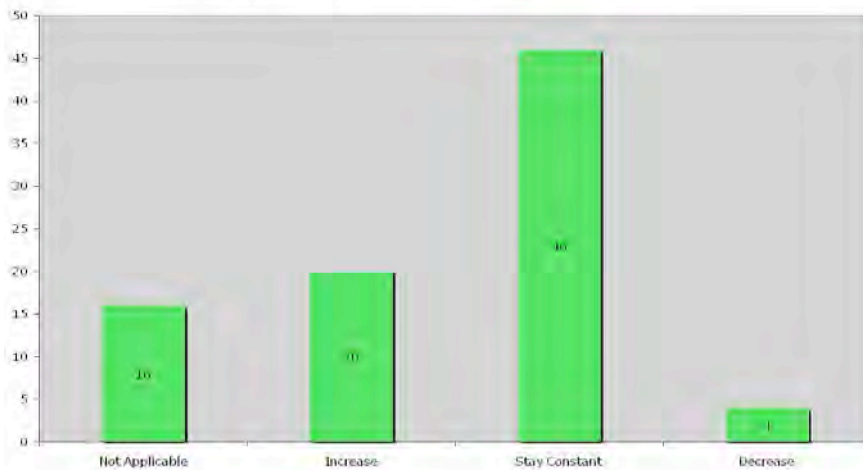
Plans for Training in Next Quarter



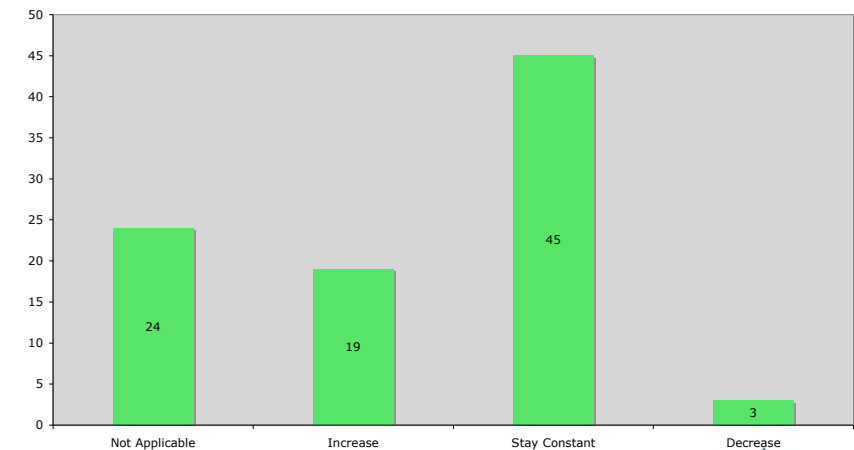
Plans for Training in Next Quarter Q4 07



Plant & Equipment Investment plans for next Quarter



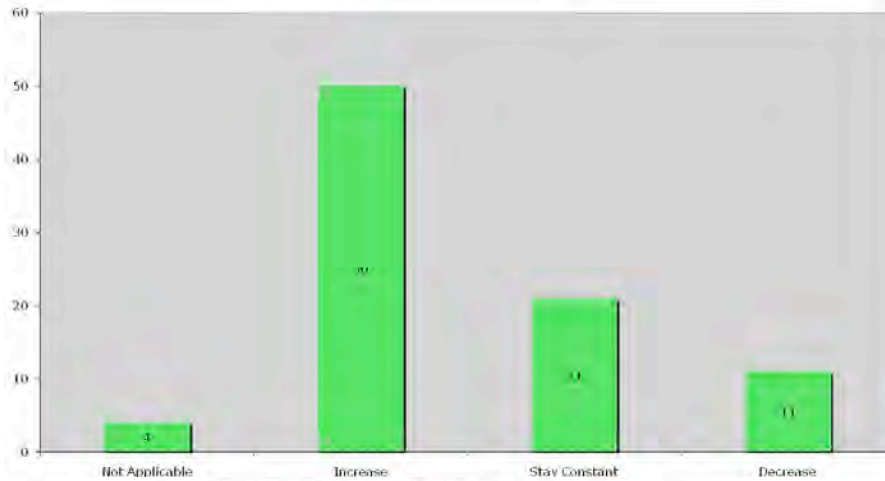
Plant & Equipment Investment plans for next Quarter



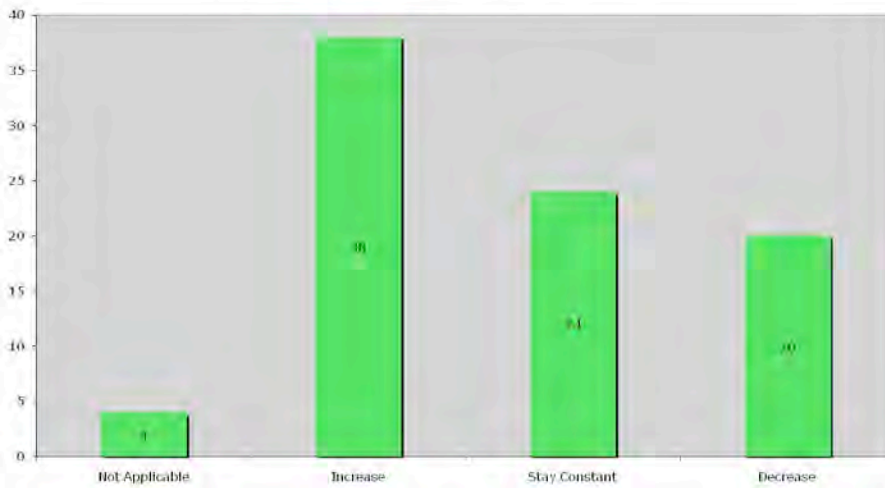
# Business optimism - 12 month expectations

Q1 08

Turnover Expectations in next quarter

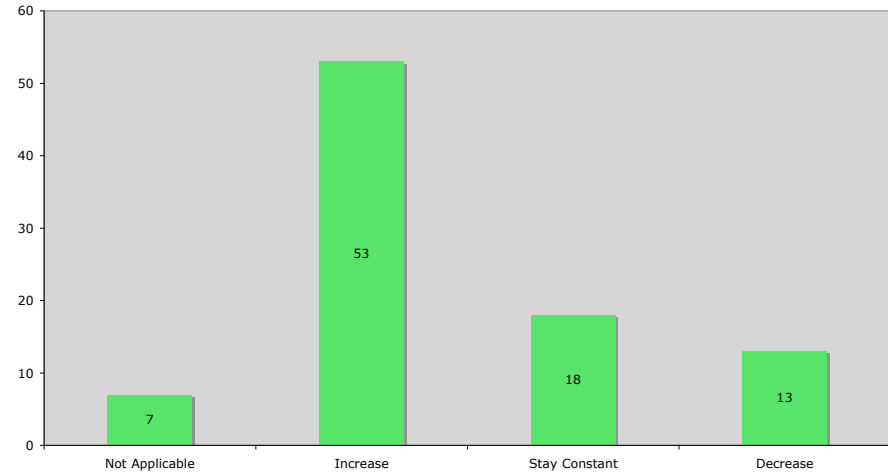


Profitability expectations in the next quarter

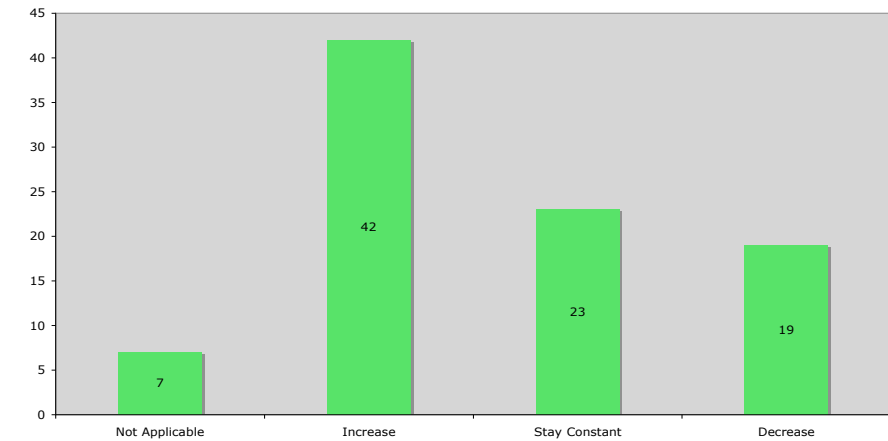


Q4 07

Turnover Expectations in next quarter



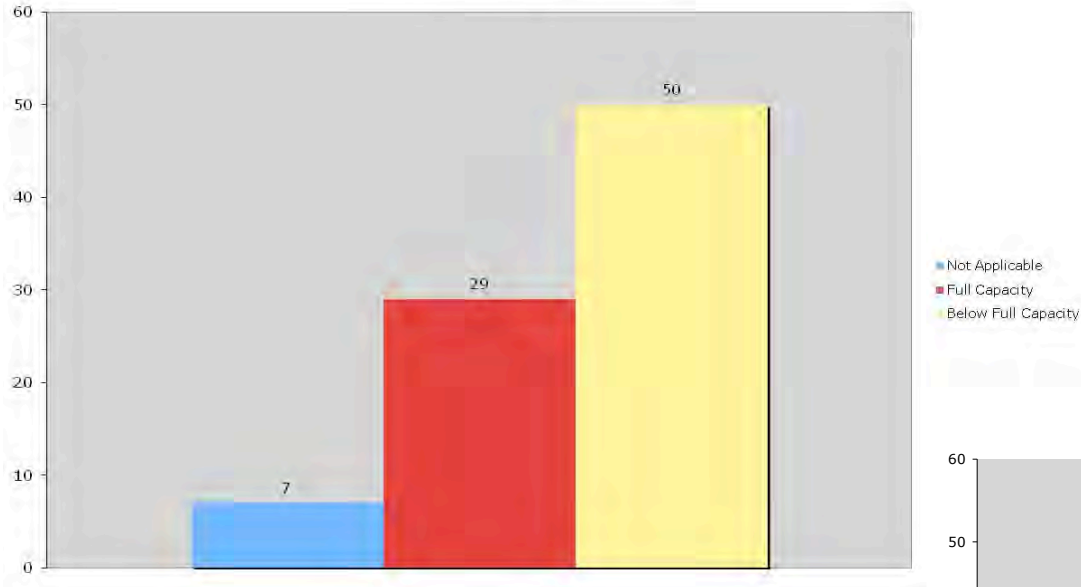
Profitability expectations in the next quarter



# Operating at capacity

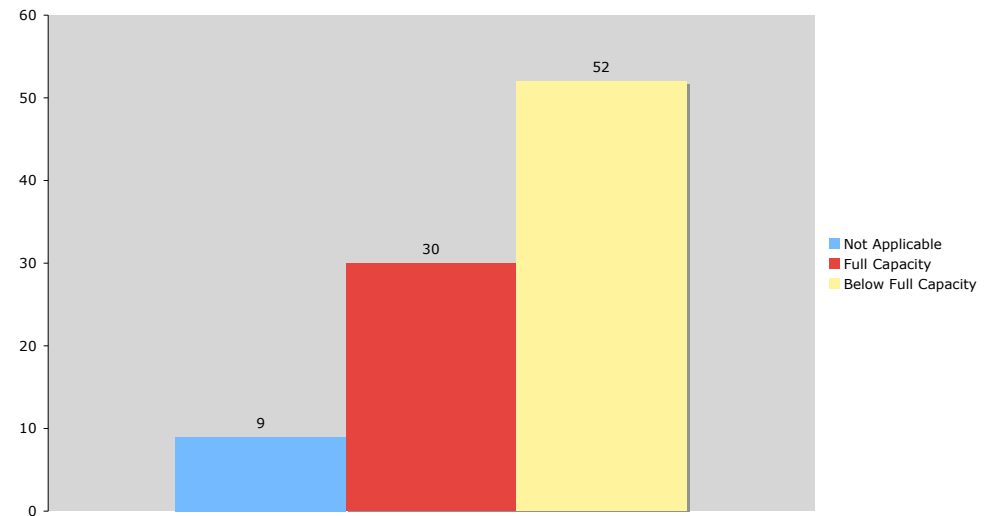
Q1 08

Operating at capacity



Q4 07

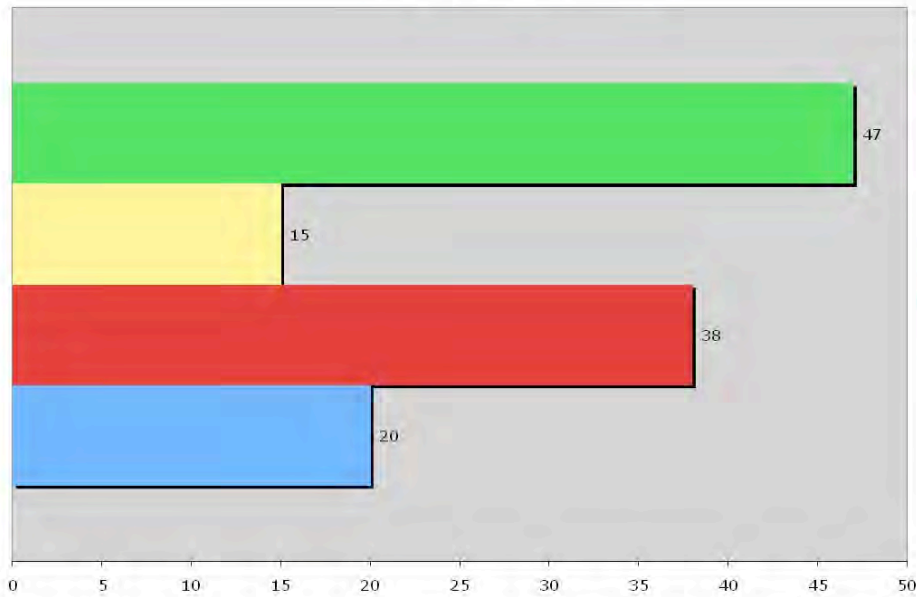
Operating at capacity



# Pressures on businesses

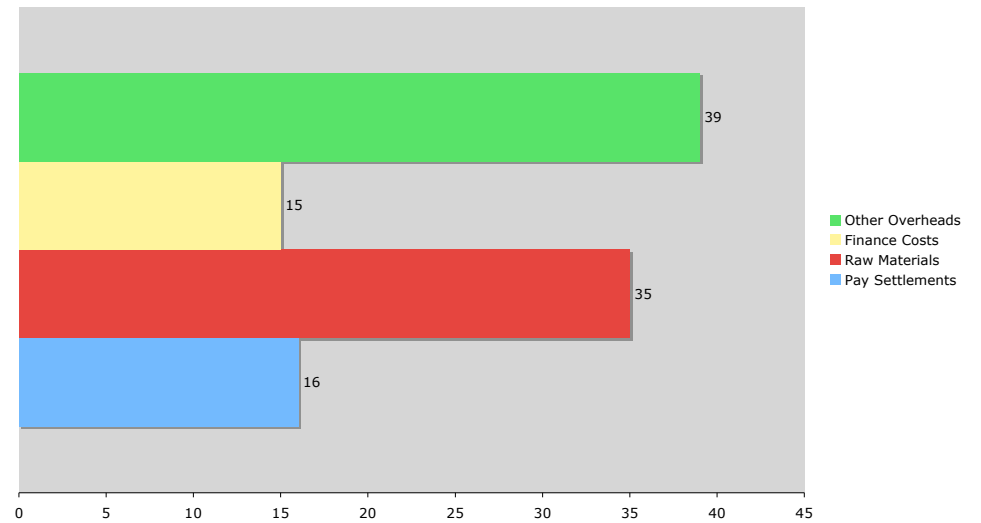
Q1 08

Pressures on businesses



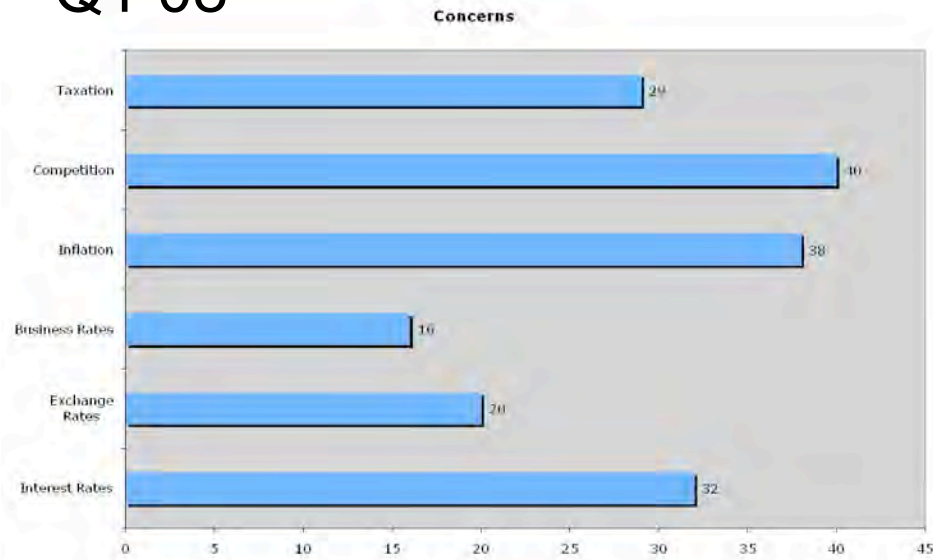
Q4 07

Pressures on businesses

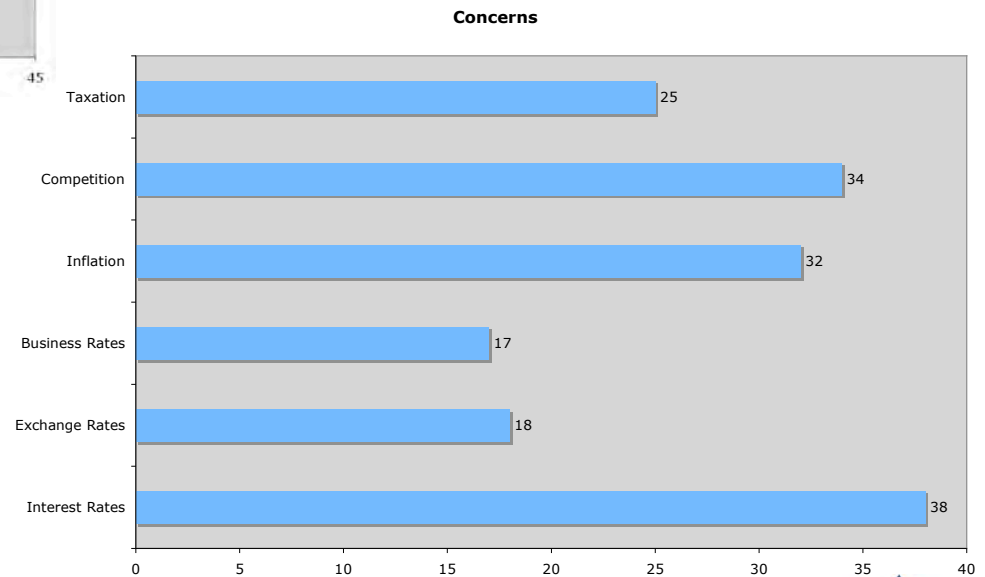


# Business concerns

Q1 08



Q4 07



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The Cornwall Quarterly Economic Survey Q1  
2008 has been managed for Cornwall Chamber of Commerce by The Third Stage  
Group.

Contact:

Phil Terrett  
Chairman,  
The Third Stage Group,  
69 Bridge Street,  
Usk,  
Monmouthshire,  
NP15 1BQ

W: [www.thethirdstage.com](http://www.thethirdstage.com)

E: [phil@thethirdstage.com](mailto:phil@thethirdstage.com)

P: 01291 672150

