

Cornwall Chamber of Commerce

Cornwall Quarterly Economic Survey

Q2 2008



The Survey

- Q2 2008 survey period
- Fourth survey for CCCI
 - Email response rate (members) – 23.83%
 - Email response rate (non-members) – 8.81%
- Databases provided by CCCI and the Cornwall Business Directory.
- Results from submitted electronically to BCC within 24 hours of completion
- 71 responses (51 members, 20 non-members)
- 3 requests for further information about CCCI (15% 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

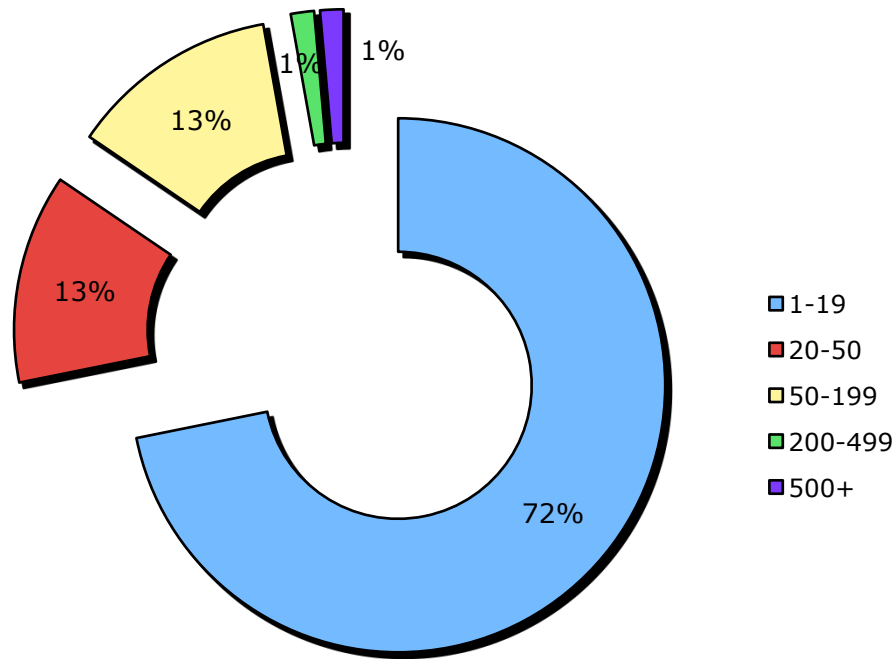
The following key points could be used in a press release:

- **Business Optimism has softened slightly:**
 - 79% expect their workforce to remain the same or increase in the next quarter compared to 86% last quarter, only 7% expect it to decrease, the same as last quarter.
 - 44% expect turnover to increase over the next 12 months compared to 58% in Q1 and only 35% expect profitability to rise compared to 44% last quarter.
 - 53% have increased or maintained their Order book in the last quarter, a fall from 65% in the last QES.
- **Capacity**
 - 55% of businesses that answered said they are operating below full capacity, compared to 58% in Q3.
- **Recruitment**
 - 23% of businesses increased their workforce in the last quarter. 17% decreased their workforce, compared to only 9% the previous quarter.
 - 23% of businesses plan to increase their workforce next quarter, 14% to decrease, compared to only 7% last quarter.
 - The most difficult jobs to recruit were professional/managerial.
- **Business Concerns**
 - Inflation is the the biggest concern for businesses and nearly half of the businesses responding expect prices to increase.
- **Caution**
 - A higher proportion of businesses report plans to decrease workforce – 14%, double the proportion planning to decrease workforce in Q1.

Company size groupings

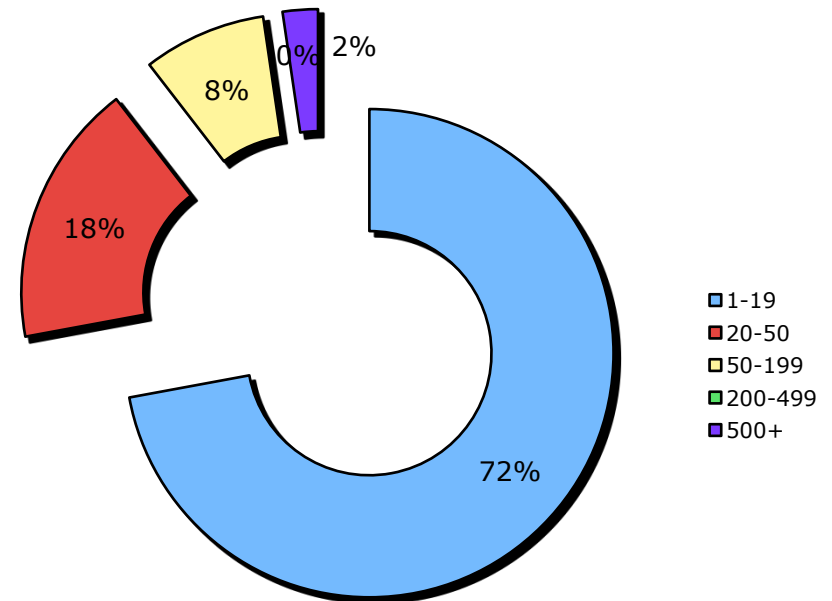
Q2 08

Number of Employees



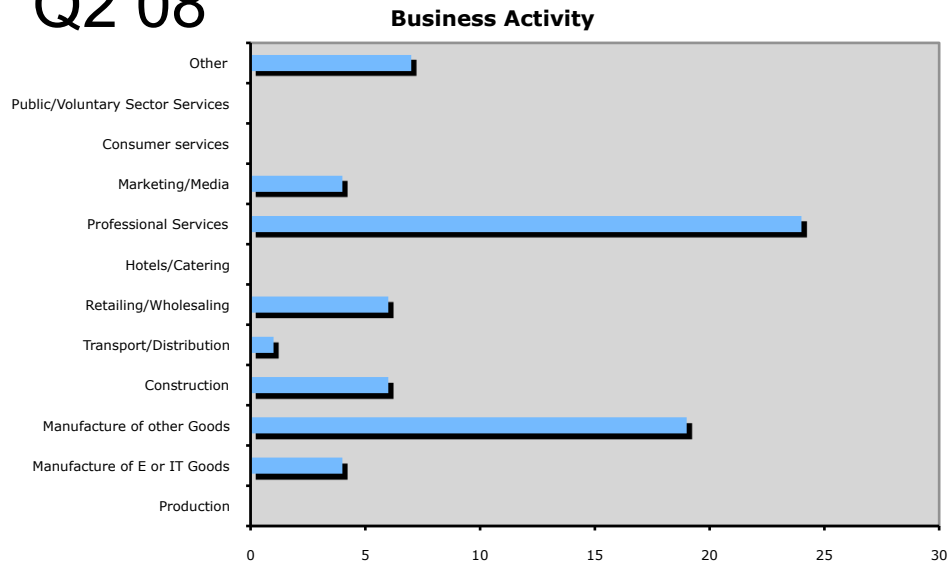
Q1 08

Number of Employees

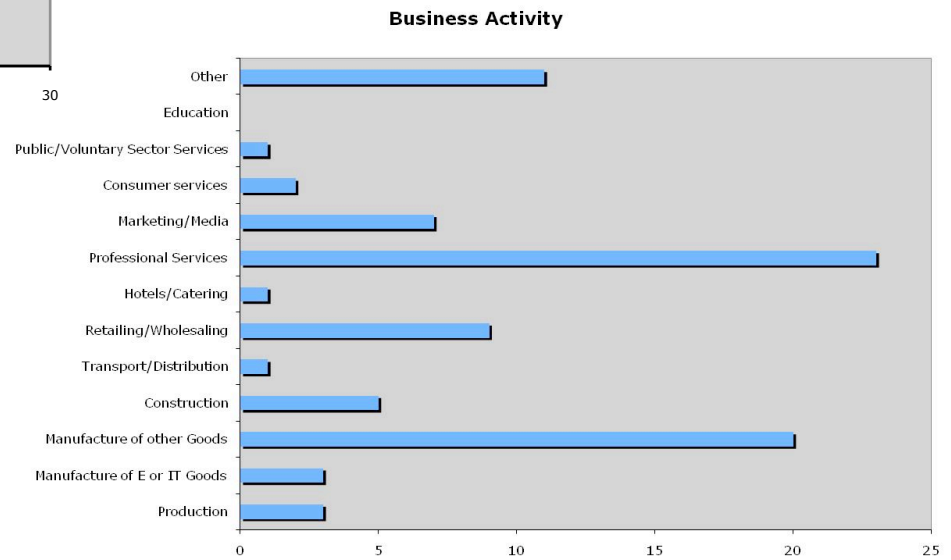


Profile of respondees

Q2 08



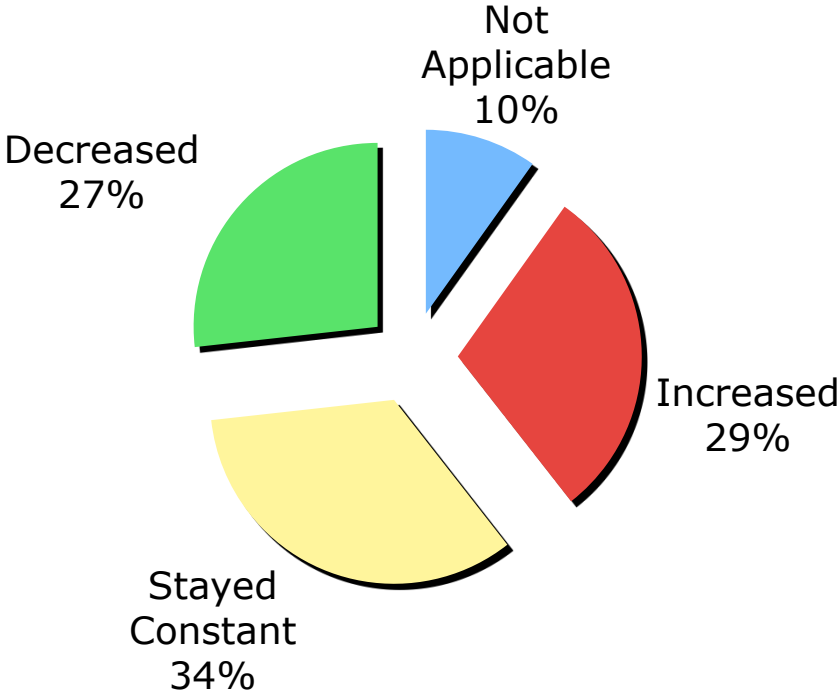
Q1 08



UK Sales - changes in the last quarter

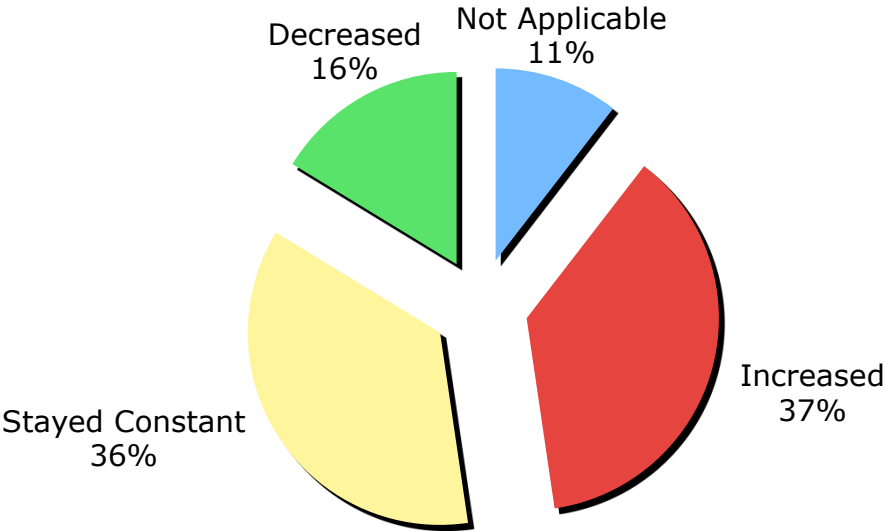
Q2 08

OVERALL UK SALES



Q1 08

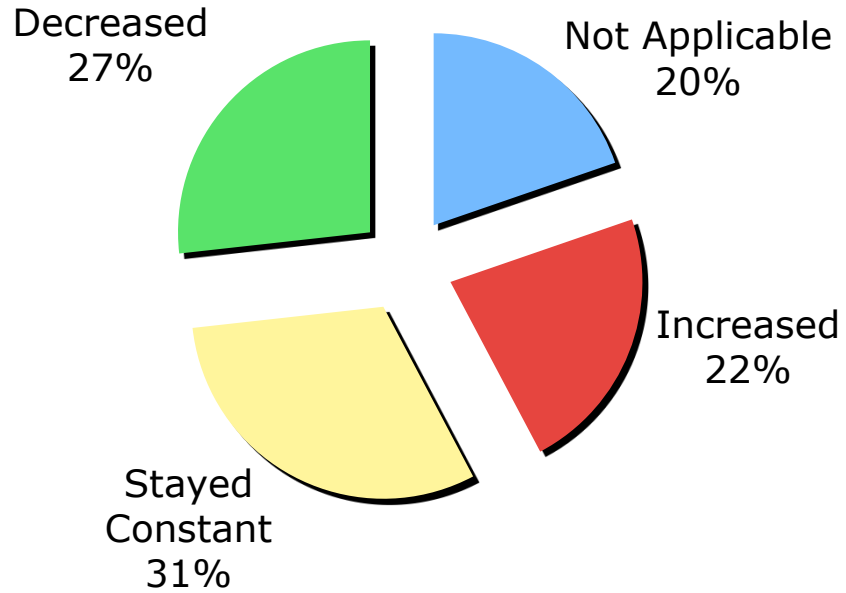
OVERALL UK SALES



UK Orders - changes in the last quarter

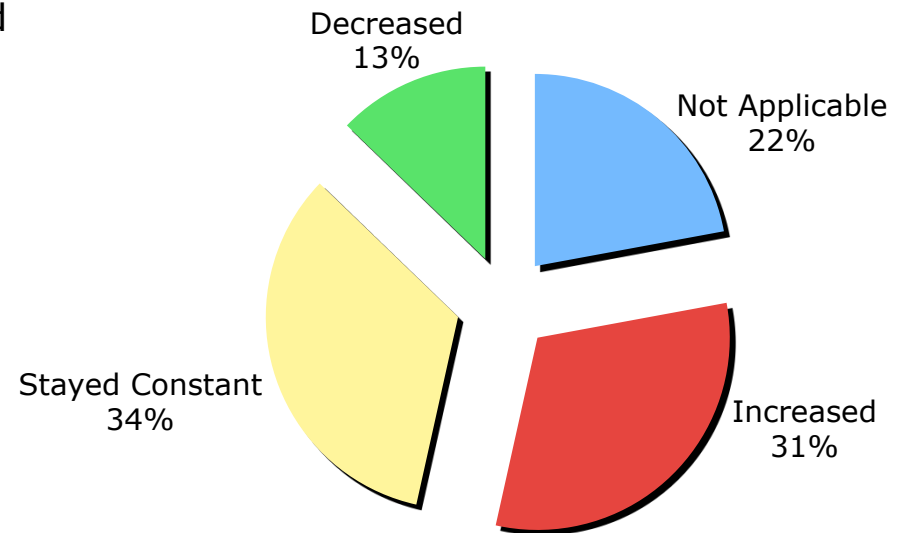
Q2 08

Overall UK Orders



Q1 08

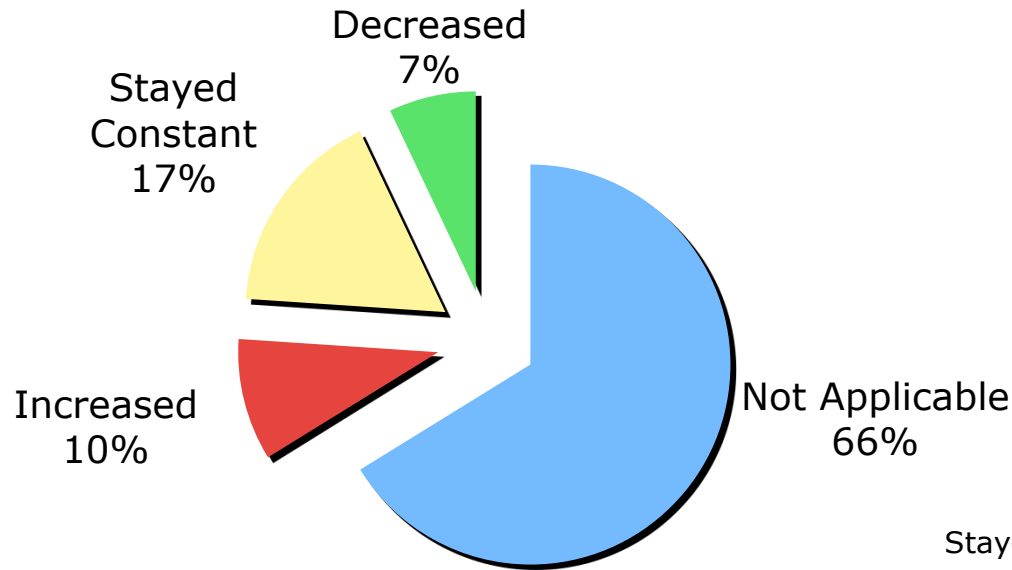
Overall UK Orders



Export Sales - changes in the last quarter

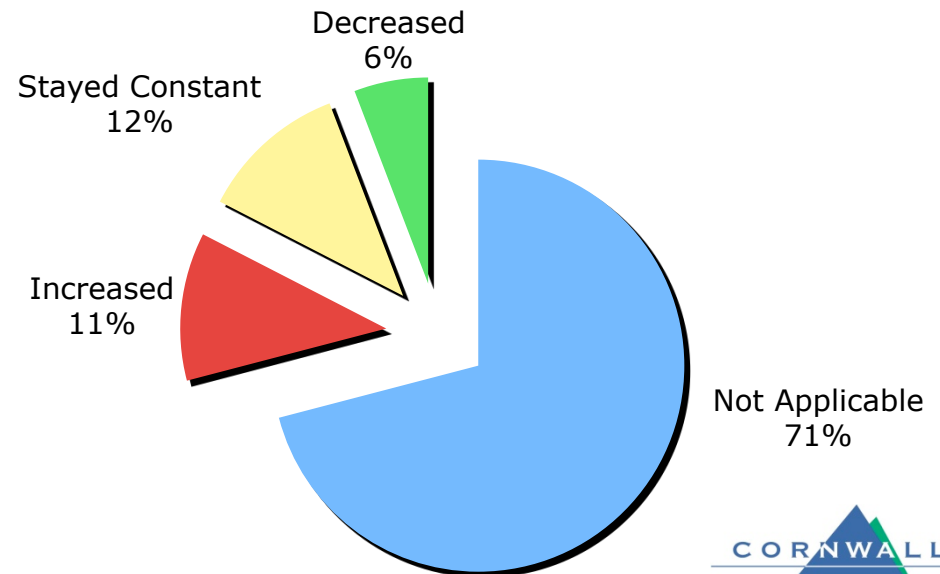
Q2 08

OVERALL EXPORT SALES



Q1 08

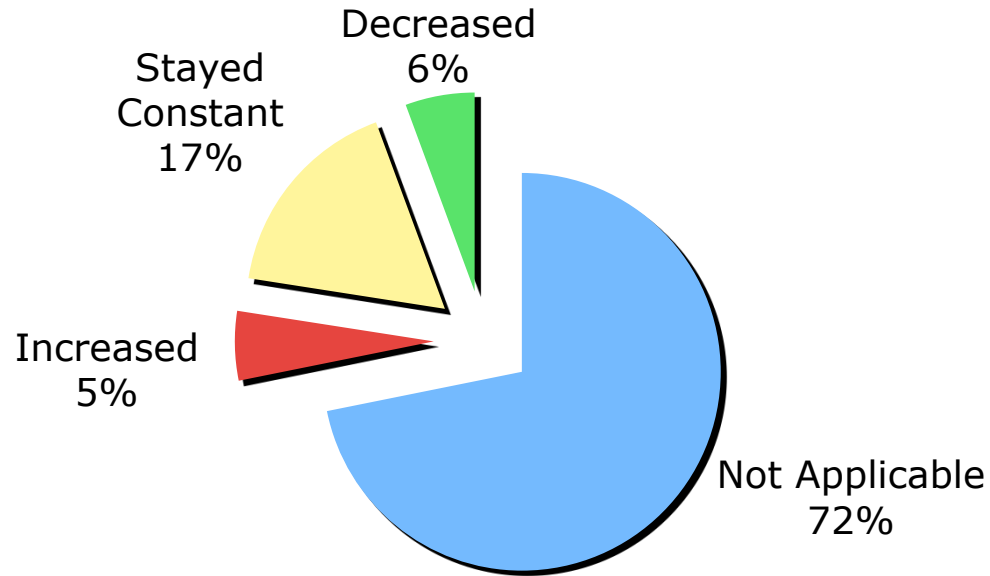
OVERALL EXPORT SALES



Export Orders - changes in the last quarter

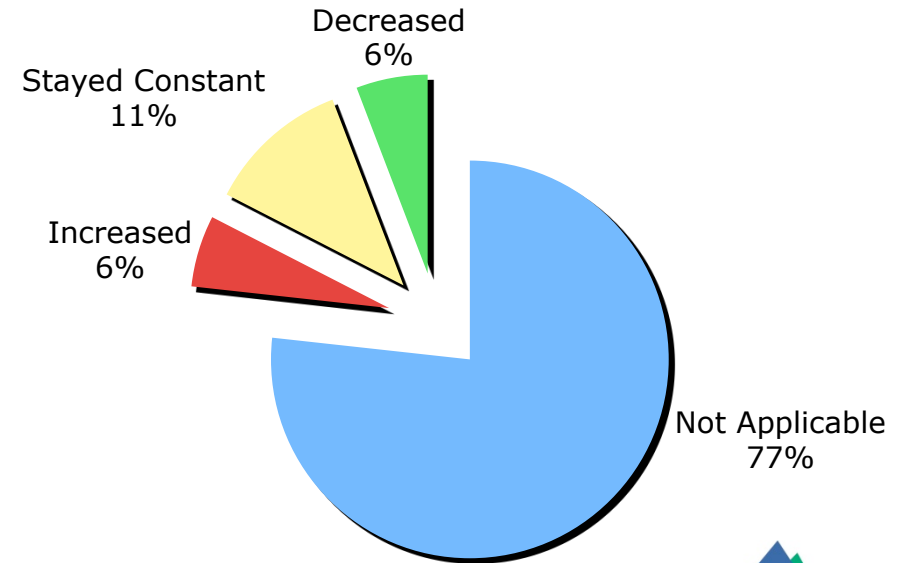
Q2 08

OVERALL EXPORT ORDERS



Q1 08

OVERALL EXPORT ORDERS

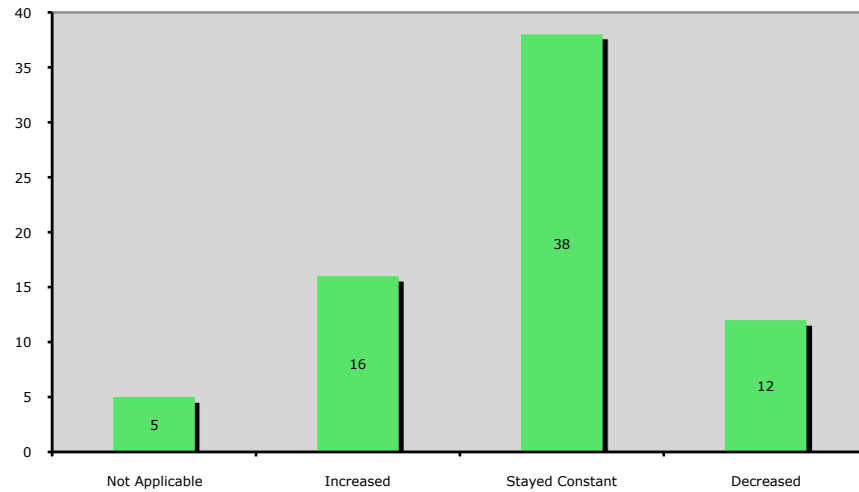


Workforce changes and expectations

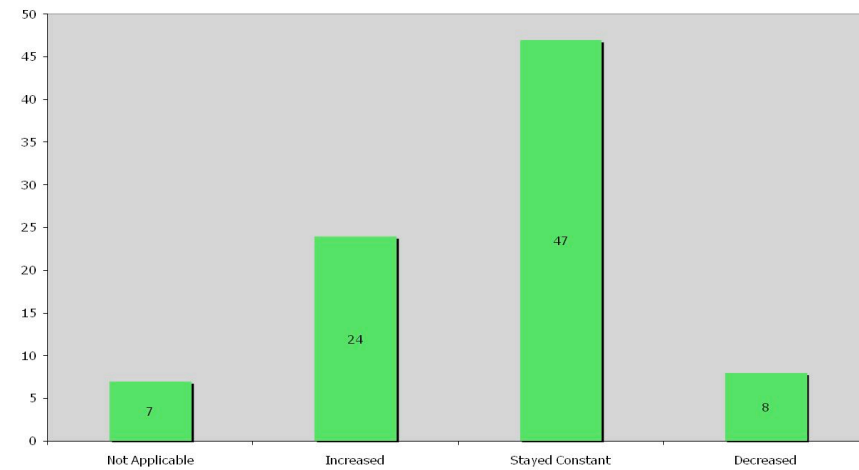
Q2 08

Q1 08

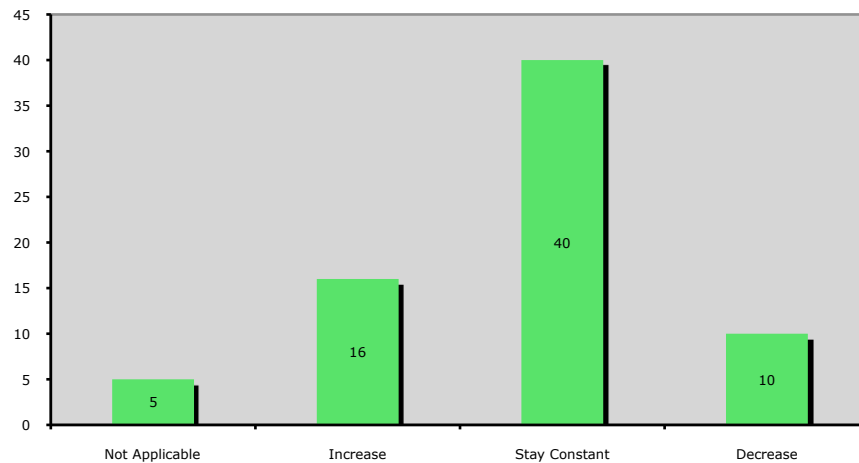
Workforce Changes in Past Quarter



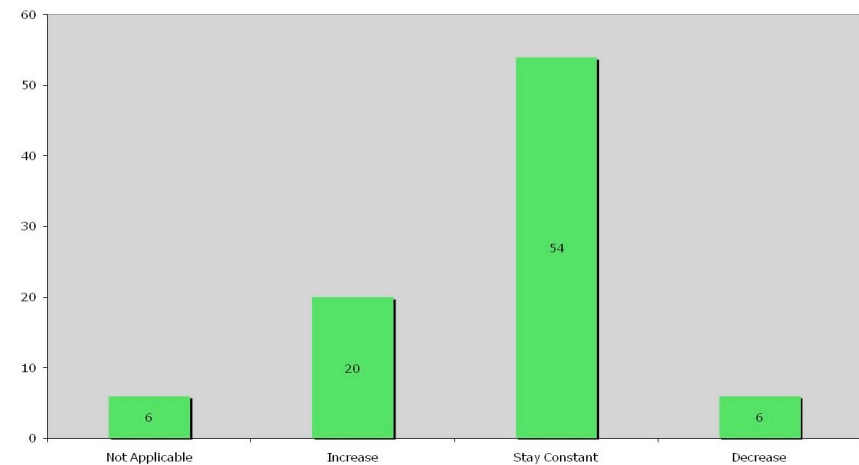
Workforce Changes in Past Quarter



Workforce projections for next quarter



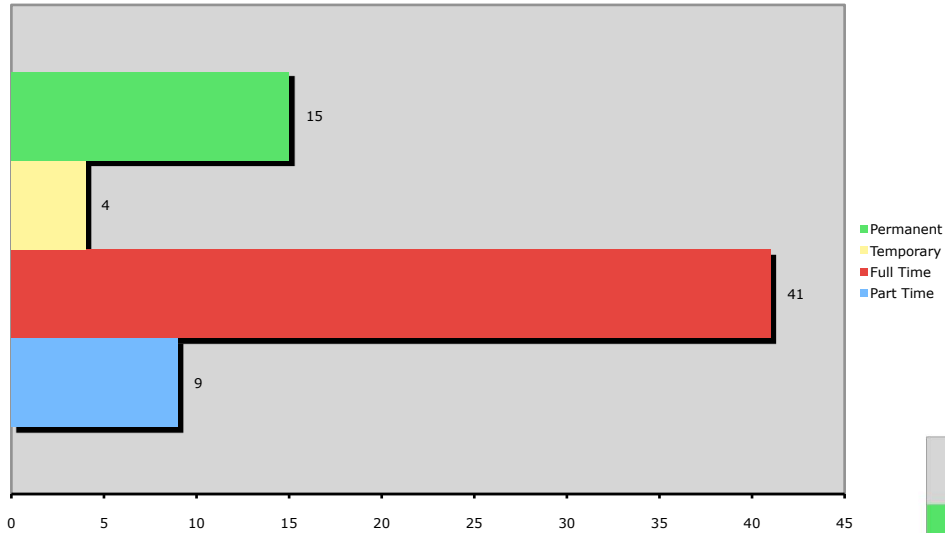
Workforce projections for next quarter



Staff recruitment

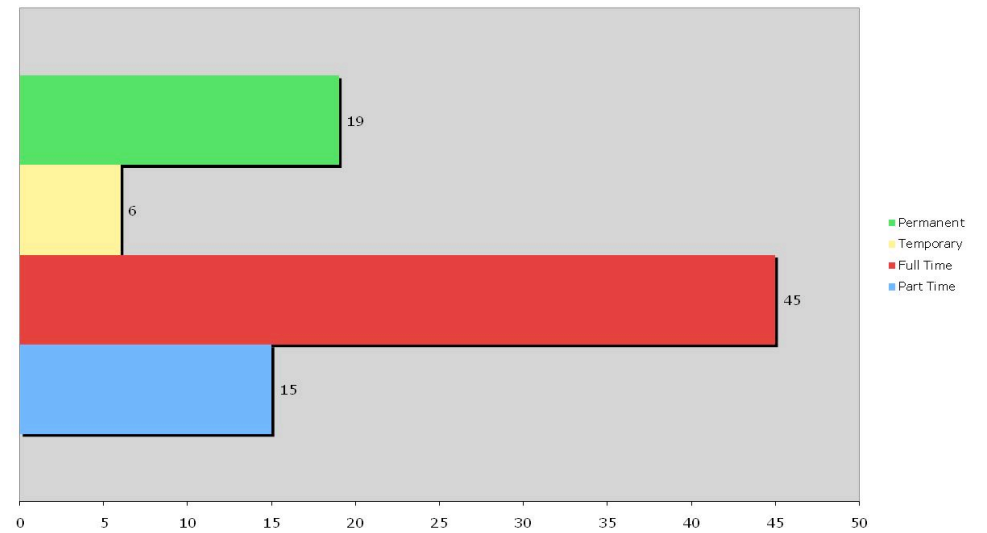
Q2 08

Types of Staff attempted to recruit



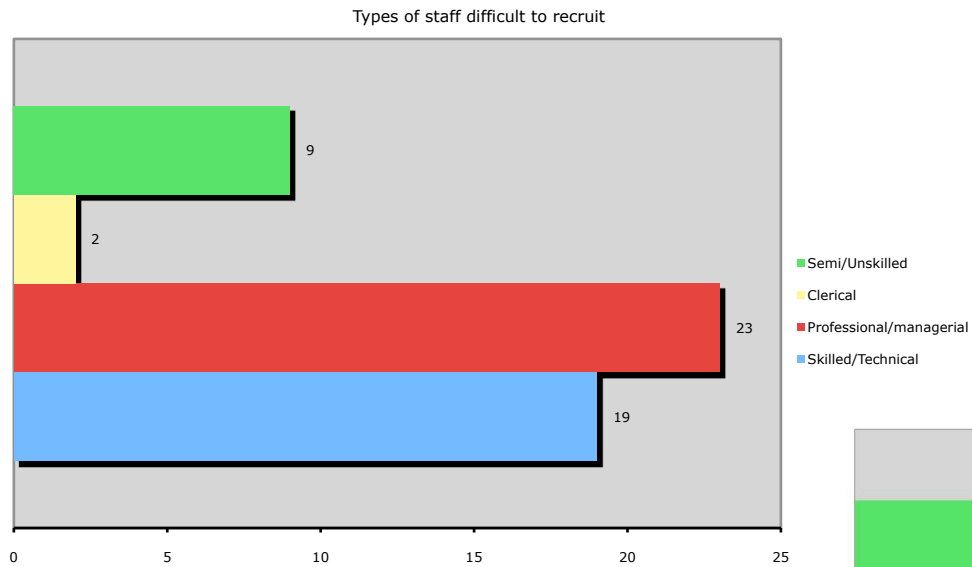
Q1 08

Types of Staff attempted to recruit

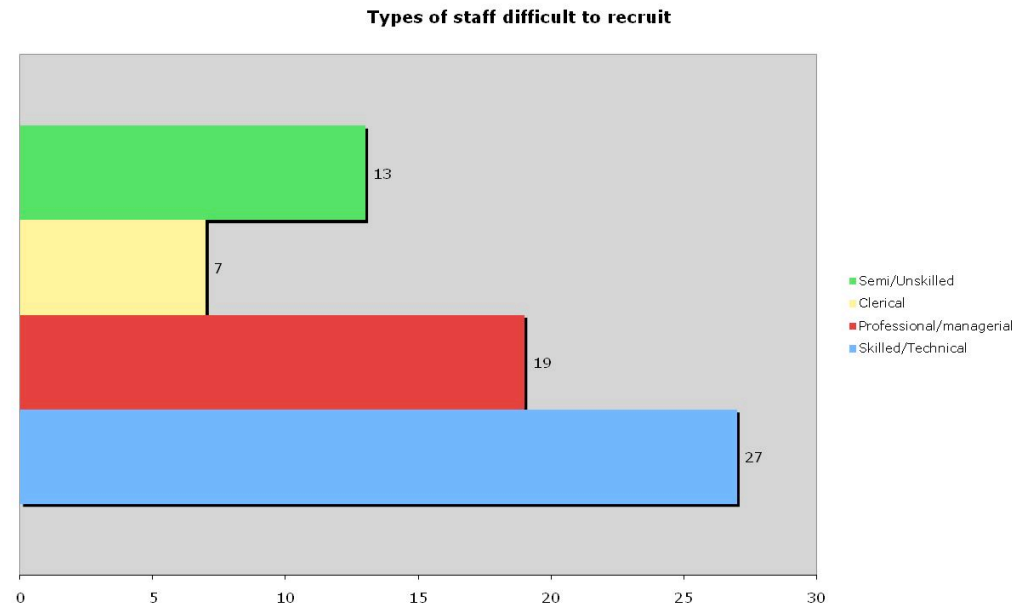


Difficulties in staff recruitment

Q2 08



Q1 08

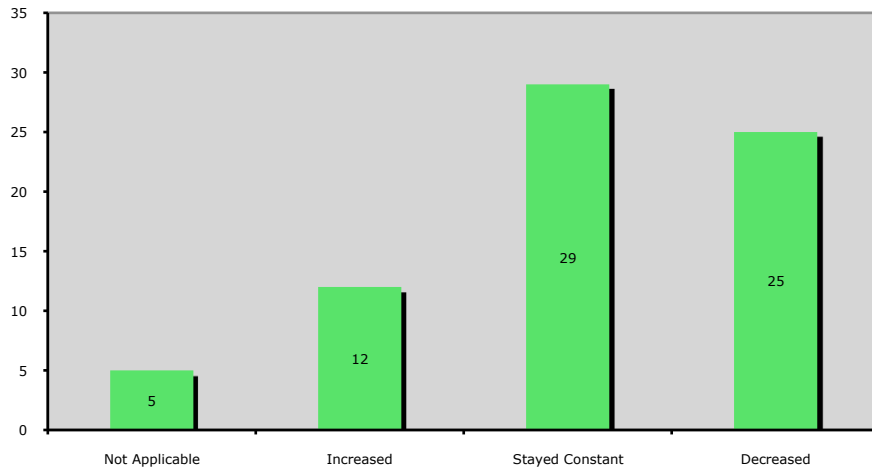


Cashflow & price changes and expectations

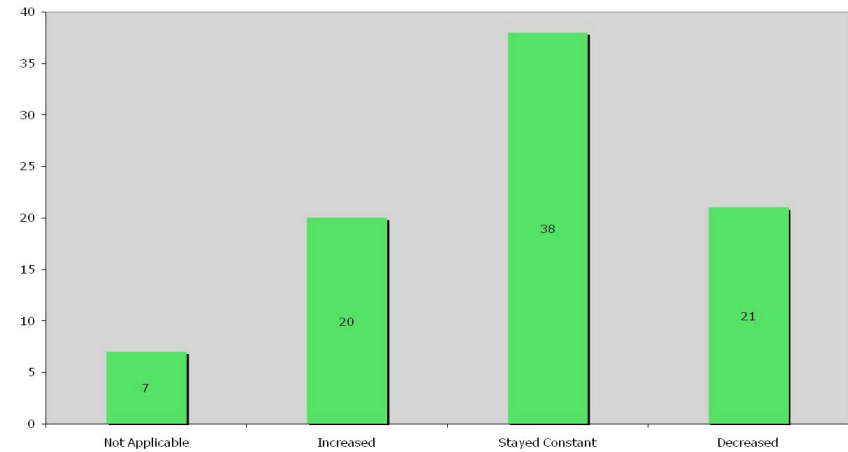
Q2 08

Q1 08

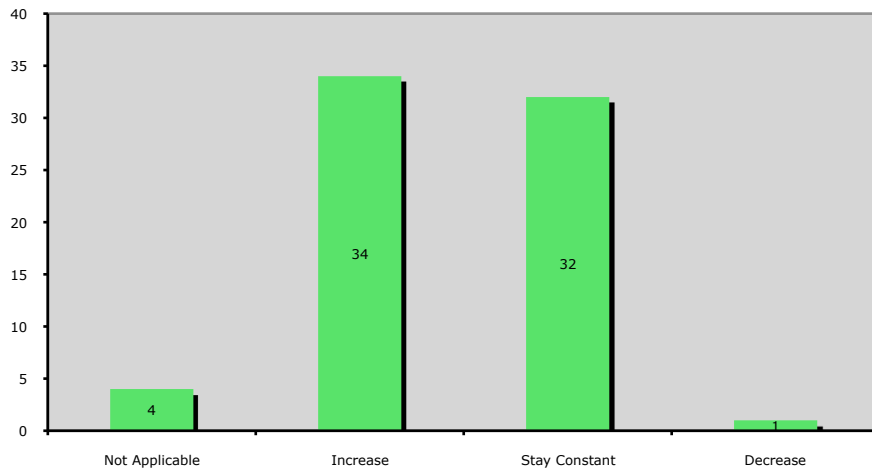
Changes in Cashflow over previous quarter



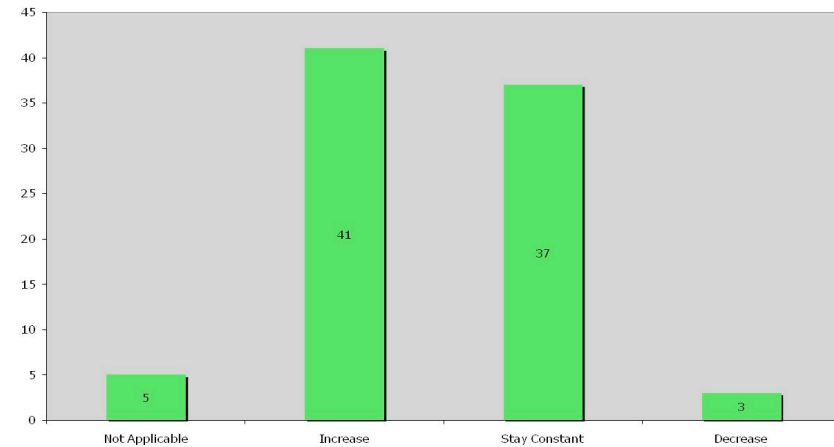
Changes in Cashflow over previous quarter



Expectations for prices over the next quarter



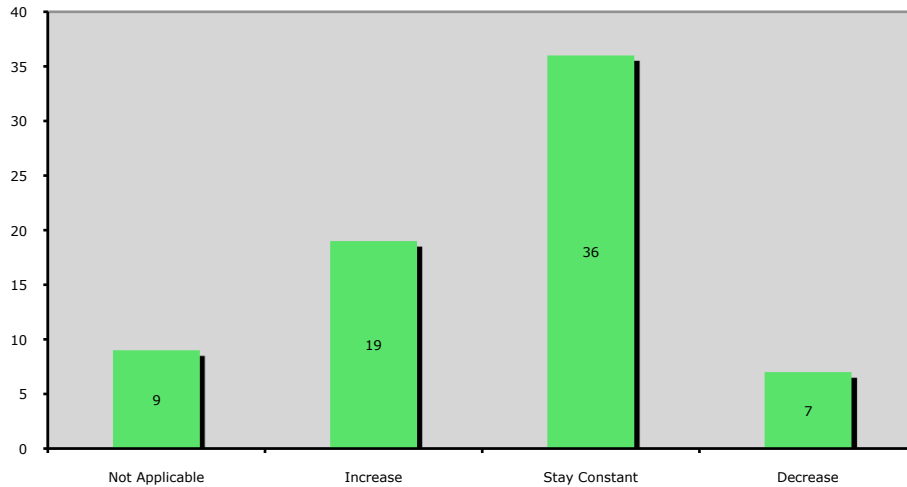
Expectations for prices over the next quarter



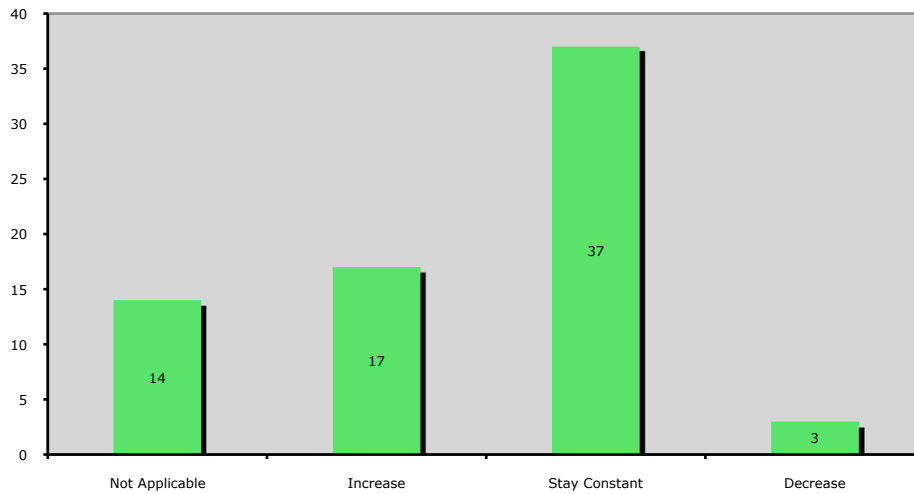
Investment in training & PME

Q2 08

Plans for Training in Next Quarter

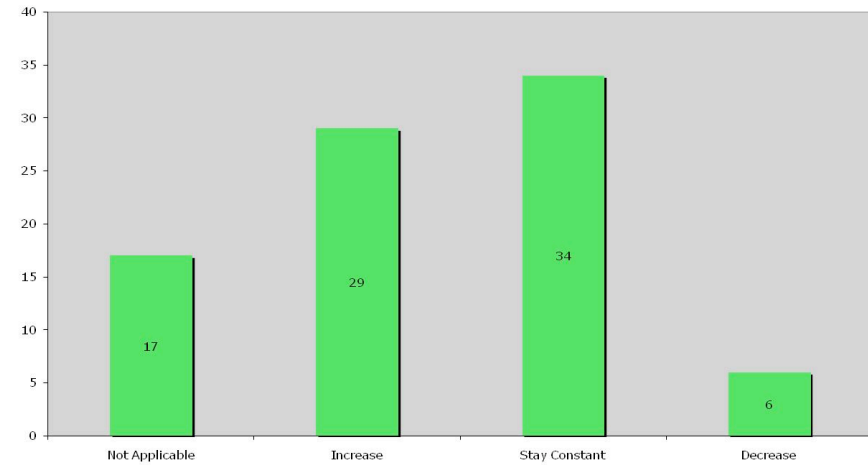


Plant & Equipment Investment plans for next Quarter

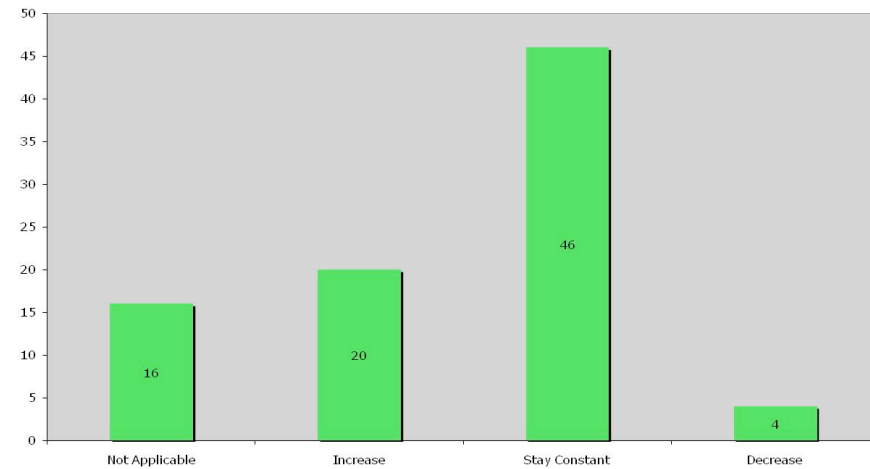


Q1 08

Plans for Training in Next Quarter



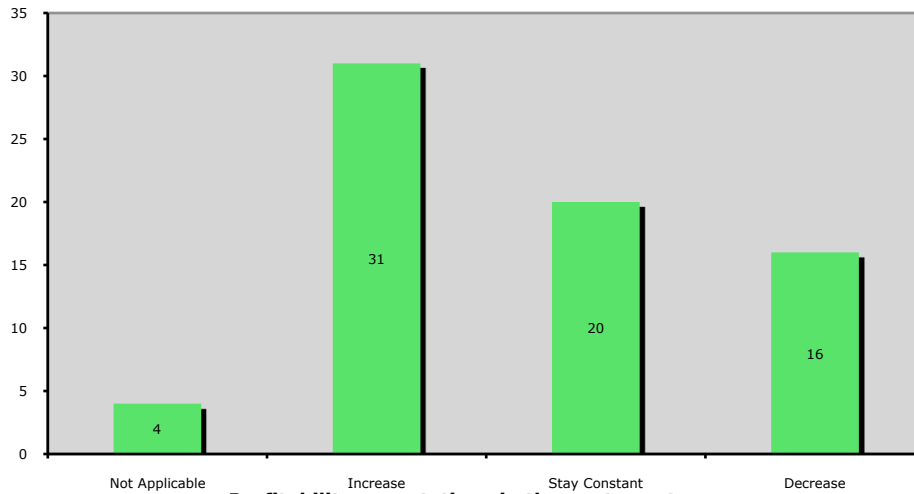
Plant & Equipment Investment plans for next Quarter



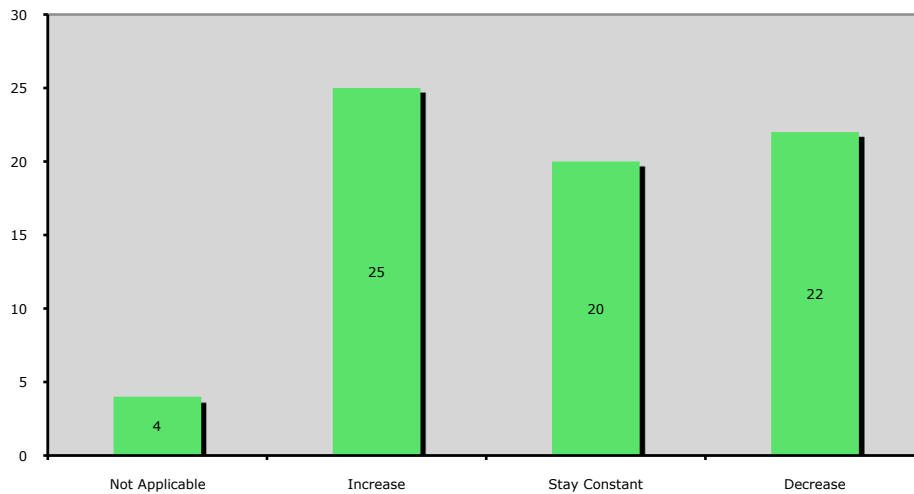
Business optimism - 12 month expectations

Q2 08

Turnover Expectations in next quarter

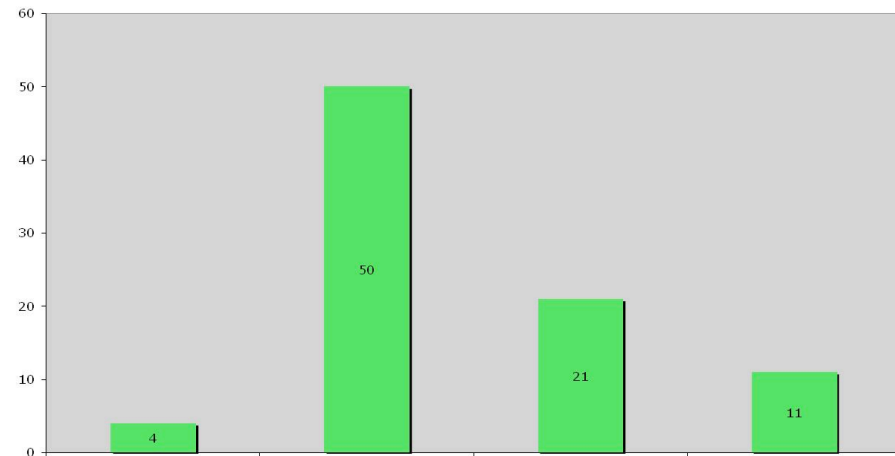


Profitability expectations in the next quarter

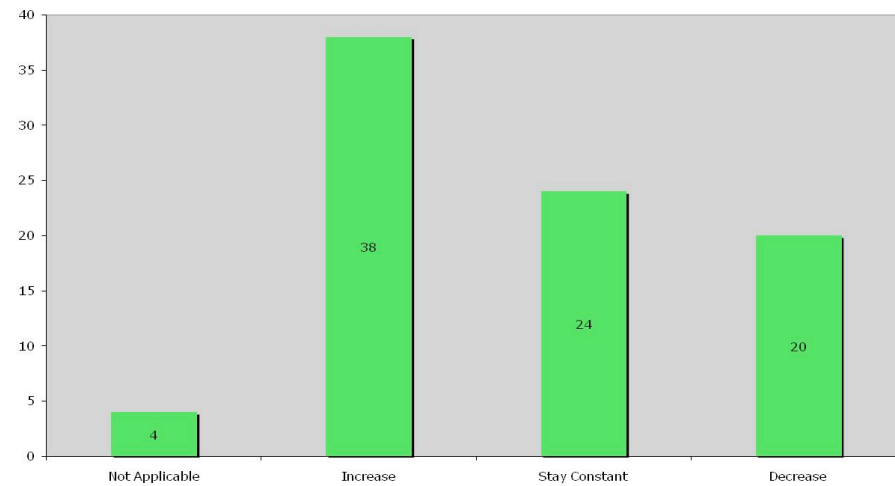


Q1 08

Turnover Expectations in next quarter



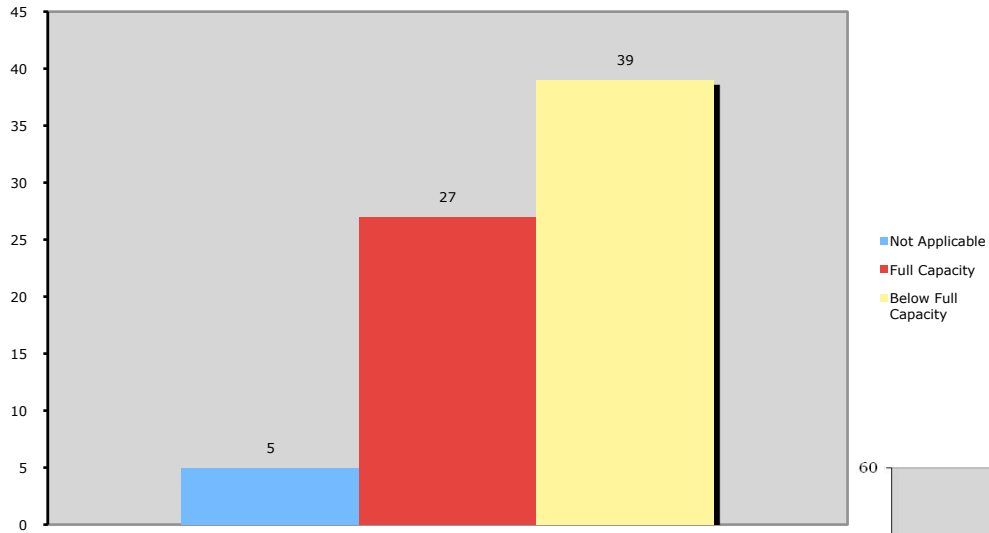
Profitability expectations in the next quarter



Operating at capacity

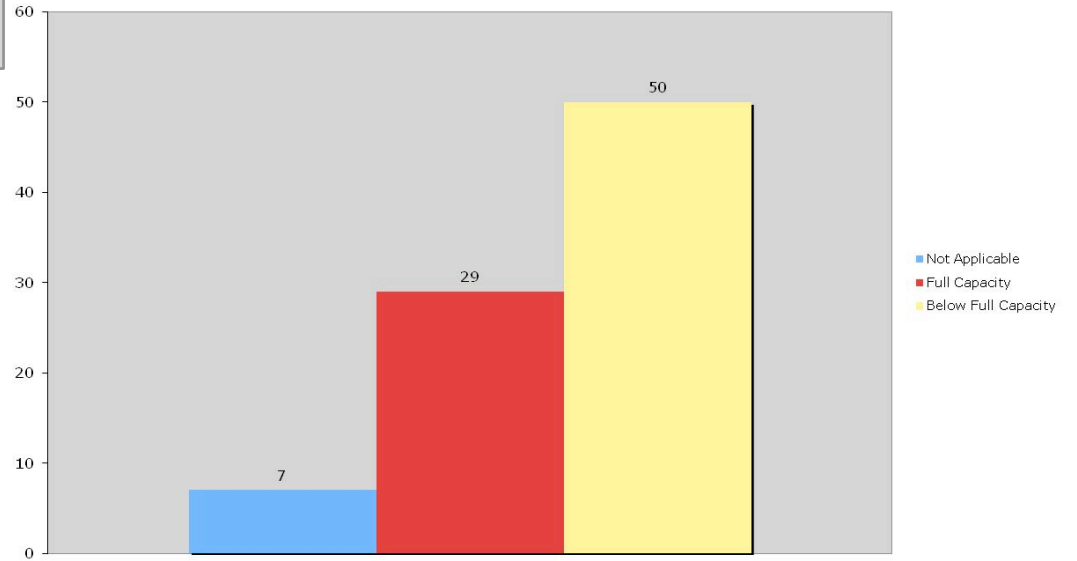
Q2 08

Operating at capacity



Q1 08

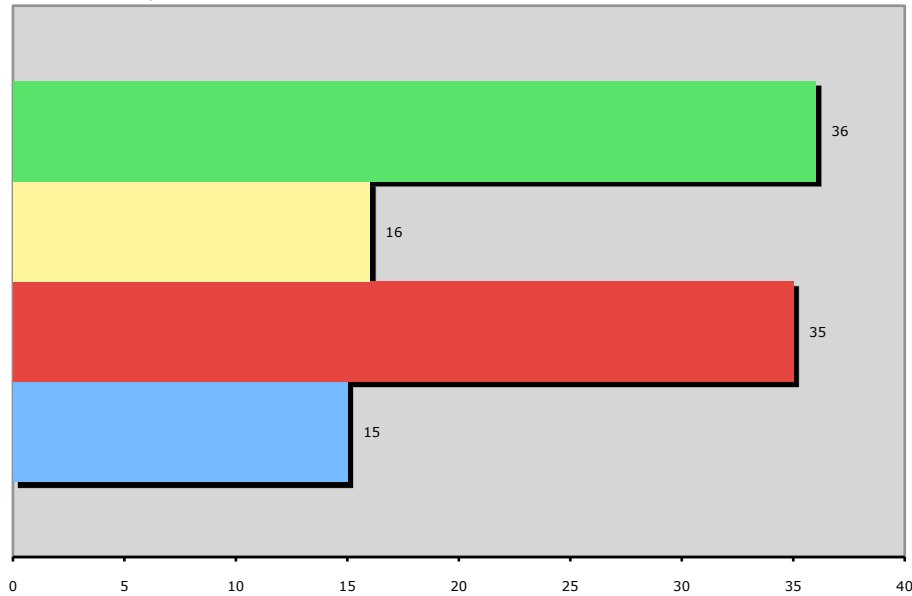
Operating at capacity



Pressures on businesses

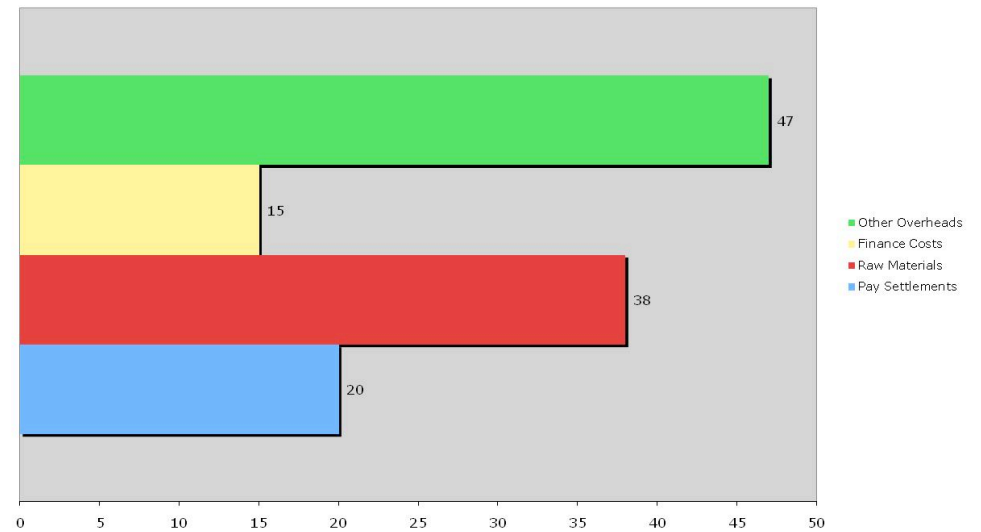
Q2 08

Pressures on businesses



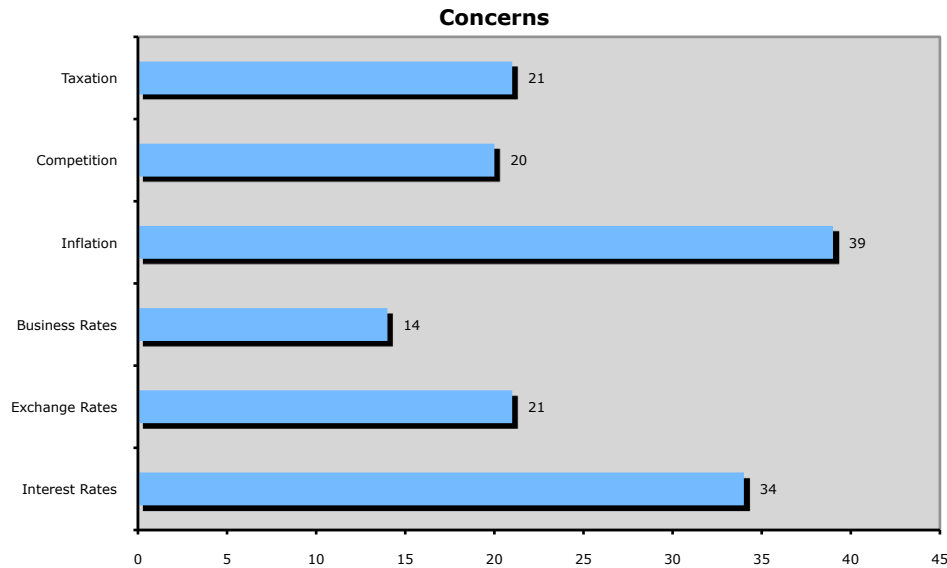
Q1 08

Pressures on businesses

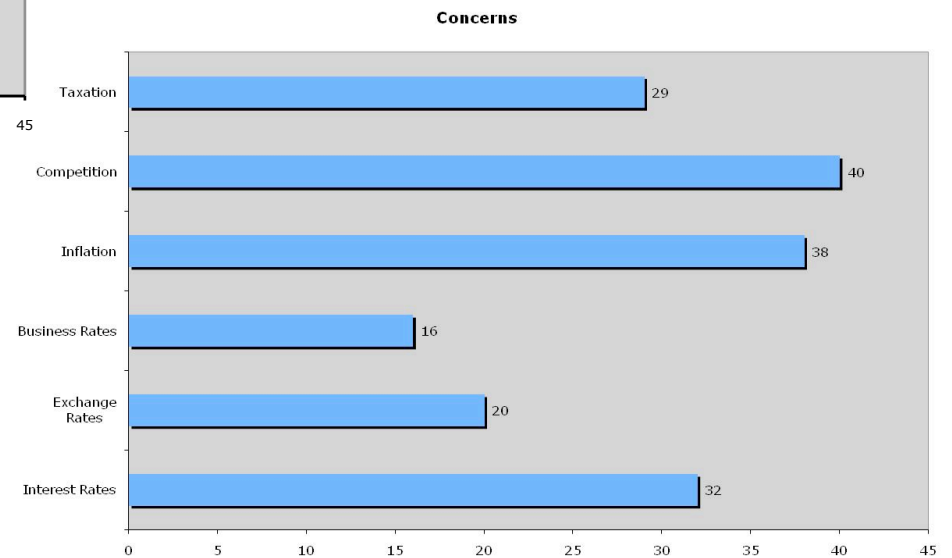


Business concerns

Q2 08



Q1 08



The Cornwall Quarterly Economic Survey Q2
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

E: phil@thethirdstage.com

P: 01291 672150

