



Confidence Tracker

Autumn 2020

Figure 1: Confidence, Net %

● Organisation
● Economy

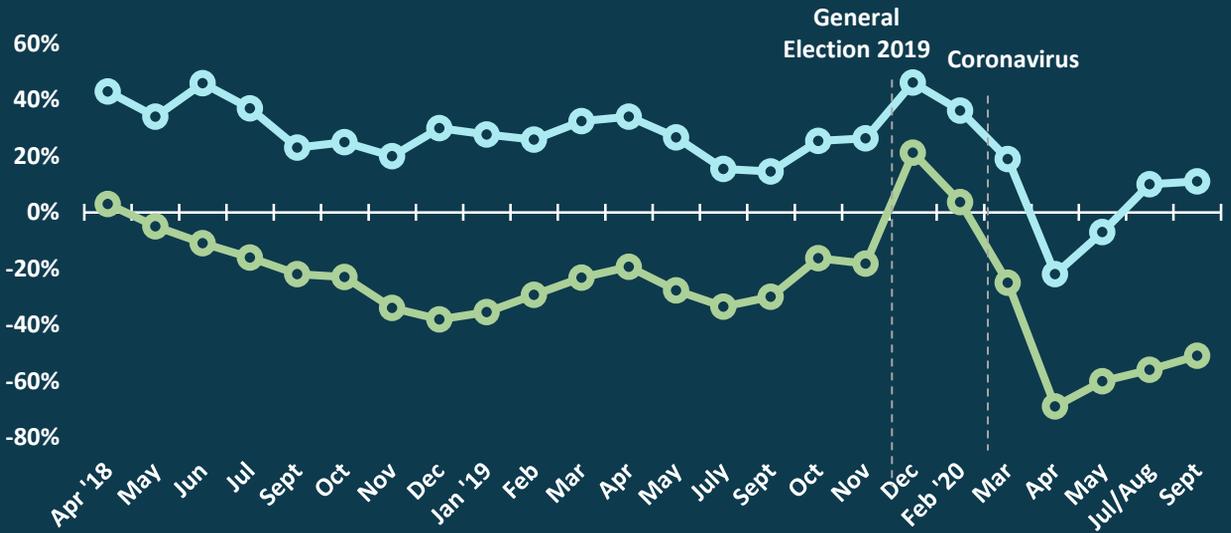
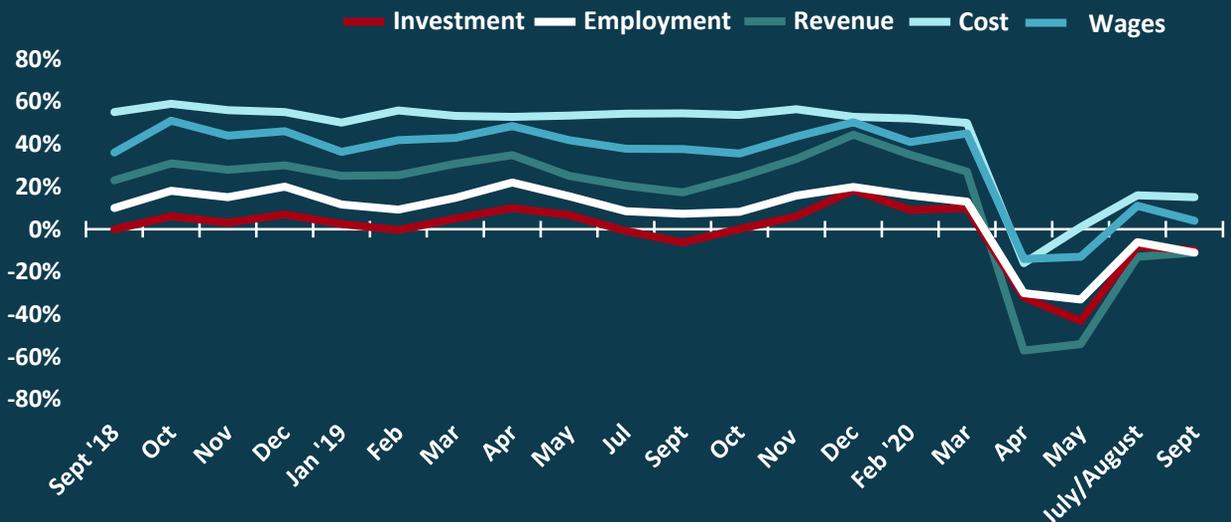


Figure 2: Confidence, September, Net %

	Total	Small	Medium	Large
Economy	-51	-51	-49	-48
Organisation	+11	+11	+15	-2

In September, business leaders' confidence in the economy continued to pick up very gradually from a record low in April (-69), however their outlook remains significantly pessimistic (-51). Similarly, respondents' confidence in their own firms improved marginally (+11), though this remains low. Directors in large businesses were less positive about their organisation's prospects than those at other firms. Across businesses, the outlook for investment (-10) and hiring (-11) remained downbeat, and actually fell slightly from the month before.

Figure 3: Business Expectations, Net %

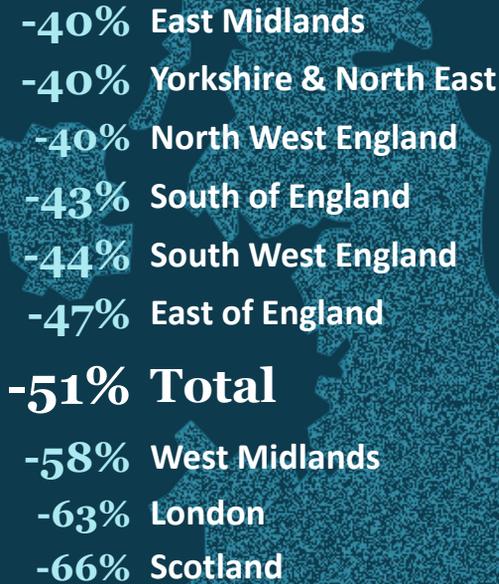




Confidence Tracker

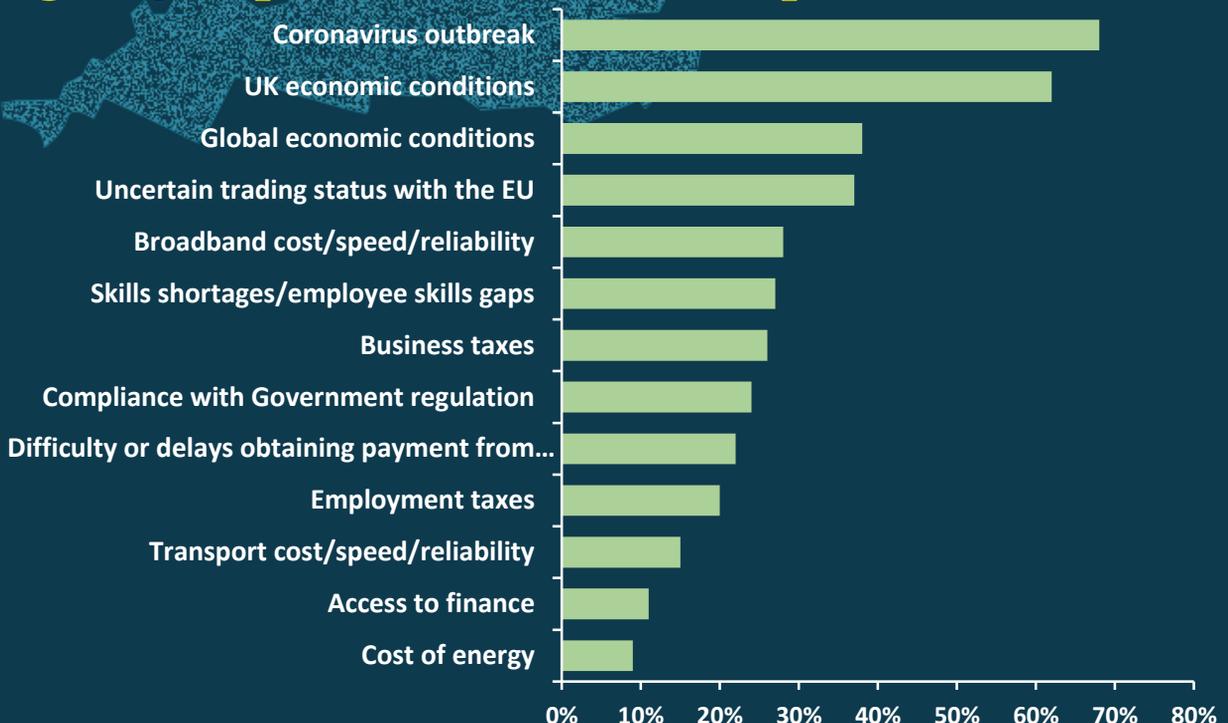
Autumn 2020

Figure 4: Regional Economic Confidence, Sept, Net %



Business leaders in all regions and devolved nations report significant pessimism in their economic outlook for the 12-months ahead, with Scotland, the West Midlands, and London notably more negative in their outlook when compared with the UK total [Fig 4]. Alongside the coronavirus outbreak (68%), the UK's broader economic conditions (62%), global conditions (38%) and the UK's uncertain trading status with the EU (37%) were considered the top concerns for business leaders in September [Fig 5].

Figure 5: Top Business Concerns, Sept, Total %



Footnotes:

1. Figures 1-4 show a net balance of respondents reporting on the next 12 months (Respondents reporting an increase minus a decrease in each variable.) Figure 5 shows total respondents reporting on the current month.
2. In Figure 4 data are suppressed for regions and devolved nations where sample size is insufficient.
3. Data are based on monthly surveys with members. The number of respondents vary between 700-1100.