



Confidence Tracker

Spring 2021

Figure 1: Confidence, Net %

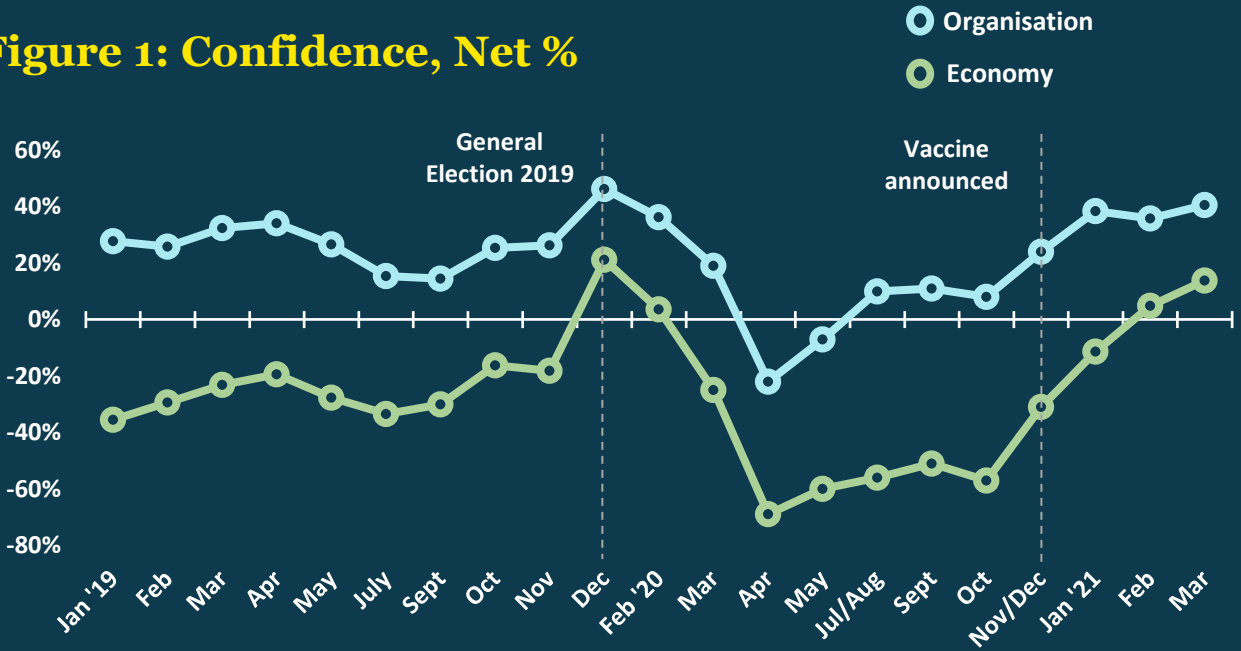
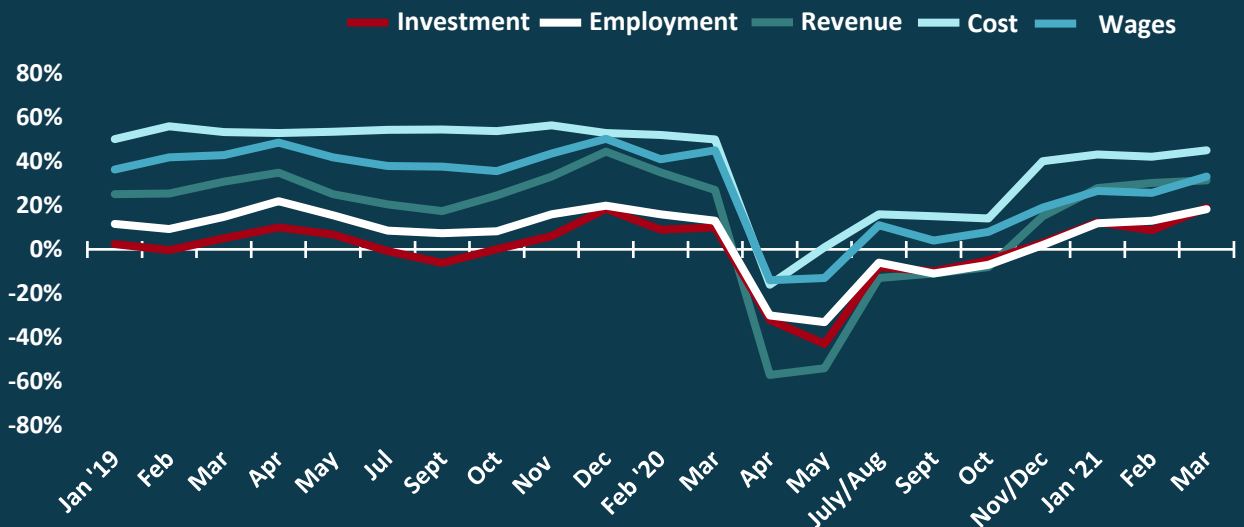


Figure 2: Confidence, March, Net %

	Total	Small	Medium	Large
Economy	+14	+9	+19	+34
Organisation	+41	+36	+47	+61

In March business leaders' confidence in the economy increased further into optimistic territory (+14). Similarly, respondents' confidence in their own firms improved (+41). Directors in larger businesses tended to be more positive about their own organisation's prospects than those in smaller firms. Across businesses, the outlook for investment (+19) and hiring (+18) increased, while expectations for higher costs remained elevated (+45%).

Figure 3: Business Expectations, Net %

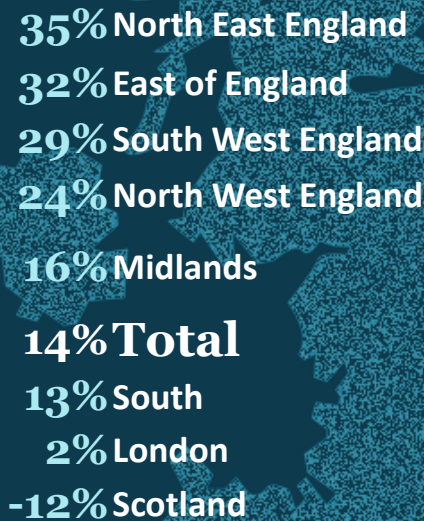




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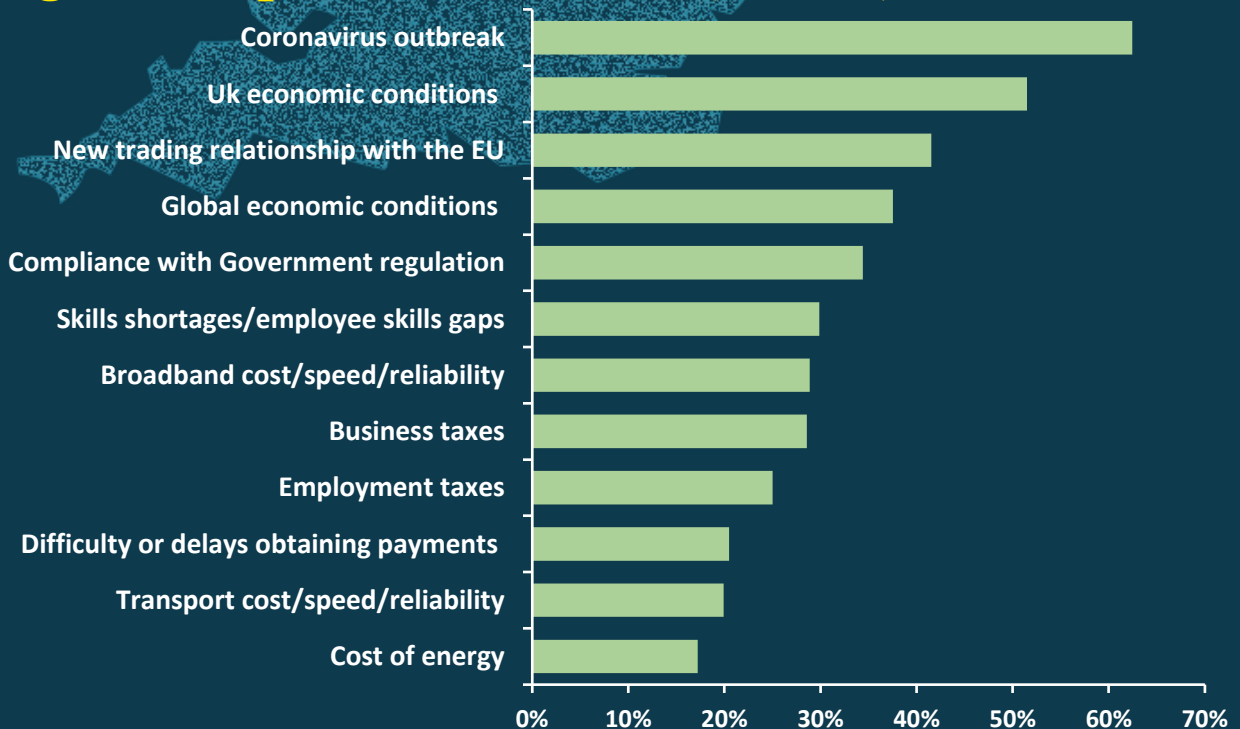
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Figure 4: Regional Economic Confidence, March, Net %



Business leaders in most regions and devolved nations report optimism in their economic outlook for the 12-months ahead, with North East England, East of England, and South West England notably more positive in their outlook when compared with the UK total. The South, London, and Scotland remained more subdued [Fig 4]. Alongside the coronavirus outbreak (62%), prevailing economic conditions (51%), and the UK's new trading status with the EU (42%), were considered the top concerns for business leaders in March [Fig 5].

Figure 5: Top Business Concerns, March, 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.