

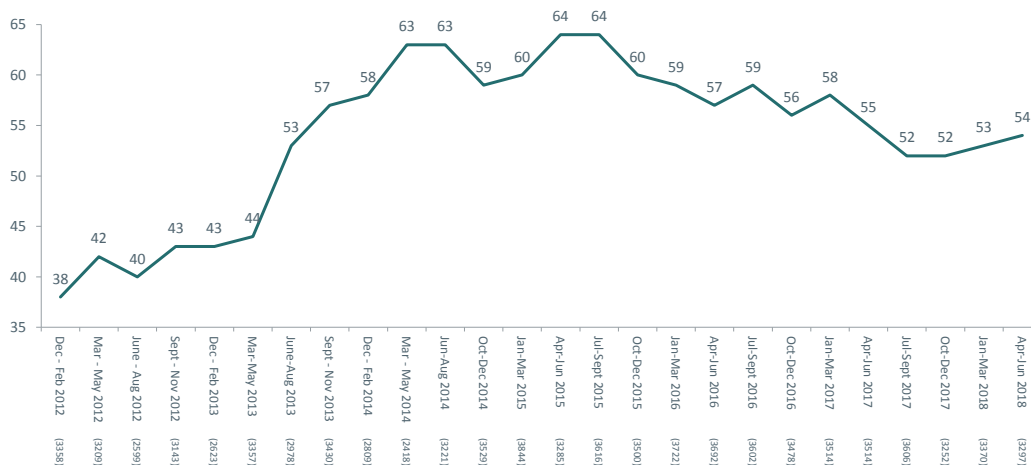
# Charterhouse Research Business Confidence

1<sup>st</sup> August 2018

## Business confidence increases for second consecutive quarter

After a sustained period of falling confidence in the UK economy, the **Charterhouse Business Confidence Index** showed a second consecutive one-point increase in confidence among businesses during Q2 2018.

### Charterhouse Research Business Confidence Index (2011 to 2018)

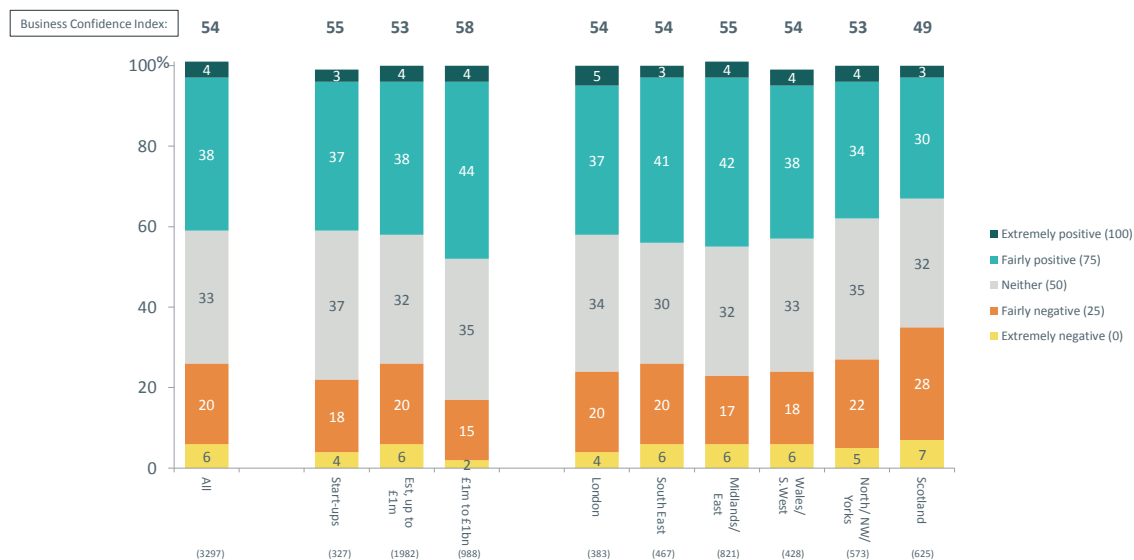


Base: All

Confidence among larger businesses with over £1m turnover has been maintained this quarter at 58, still some way ahead of start-ups and established small businesses on 55 and 53 respectively. However, both new starts and smaller businesses have seen a single-point improvement at quarter 2, hence the overall increase in the Business Confidence Index across the market as a whole.

Geographically, both Scotland and London saw a second consecutive 2-point increase in confidence. The South East also recorded a 2-point gain at quarter 2, while the remaining 3 regions maintained their scores. The result is a largely consistent picture geographically, with just 2 points separating the Index scores throughout England & Wales, while Scotland’s 4-point increase over the last 2 quarters has reduced the gap between itself and other regions.

## How do you feel about the current health of the UK Economy?



Base: All

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In terms of industry sector, once again we saw a mixed picture with 4 out of the 8 sectors recording an increase, while confidence fell among the remaining 4 sectors. Transport continues its recent surge, gaining 12 points over the past 3 quarters, and is now the most confident sector overall with an Index score of 60. Beyond Transport, the 2 service sectors of Business Services and Other Services have each recorded consecutive gains over the past 2 quarters. Despite several sectors recording a decline in confidence, for the first time in a year all 8 sectors recorded an Index score of at least 50.

Commenting on the findings Mark Dennis, Director of Charterhouse Research, said “Perhaps one of the most encouraging aspects of the latest data is the fact that both regionally and sector-wise there has been a closing of the gap between the most and least confident segments. This suggests that despite the modest scale of the overall increase seen during the last 2 quarters, all regions and business sectors in corporate Britain are contributing to halt and reverse the slide in confidence seen in recent times, without any major segments being cut adrift.”

Q2 findings are from the **Charterhouse Research Business Confidence Survey** among 3,297 British businesses from start-ups to companies with £1bn turnover, surveyed 3<sup>rd</sup> April to 22<sup>nd</sup> June 2018. Indices are mean scores based on a scale of ‘extremely positive’ (100), ‘fairly positive’ (75), ‘neither positive nor negative’ (50), ‘fairly negative’ (25) and ‘extremely negative’ (0).

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