



Lincolnshire
Chamber of
Commerce

The Ultimate Business Network

LINCOLNSHIRE QUARTERLY ECONOMIC SURVEY 2022

FULL REPORT AND ECONOMIC BRIEF

Q3



British
Chambers of
Commerce
Accredited



Q3/ 2022 LINCOLNSHIRE ECONOMIC BRIEFING

The survey ran from 22nd August to 12th September. The energy crisis remained a significant news story, with prices continuing to rise and price cap forecasts for 2023 rising significantly. On 6th September Liz Truss became prime minister of the UK, and just two days later Queen Elizabeth passed away, triggering a 10 day period of national mourning.

One of the first actions of the new administration to announce government intervention on the rising energy price cap for both households and industry.

Little detail was provided, with many businesses awaiting further information regarding duration of support, how this applies across various tariff arrangements etc.

Overall the Q3 survey presented a surprisingly improving picture in general, with improvements in confidence and performance

The Lincolnshire Economic Briefing is produced by Lincolnshire County Council in partnership with Lincolnshire Chamber of Commerce and the University of Lincoln.

The QES is conducted by British Chambers of Commerce.



**UK SALES &
ORDERS**



**OVERSEAS SALES
& ORDERS**



**CURRENT & FUTURE
RECRUITMENT
ACTIVITY**



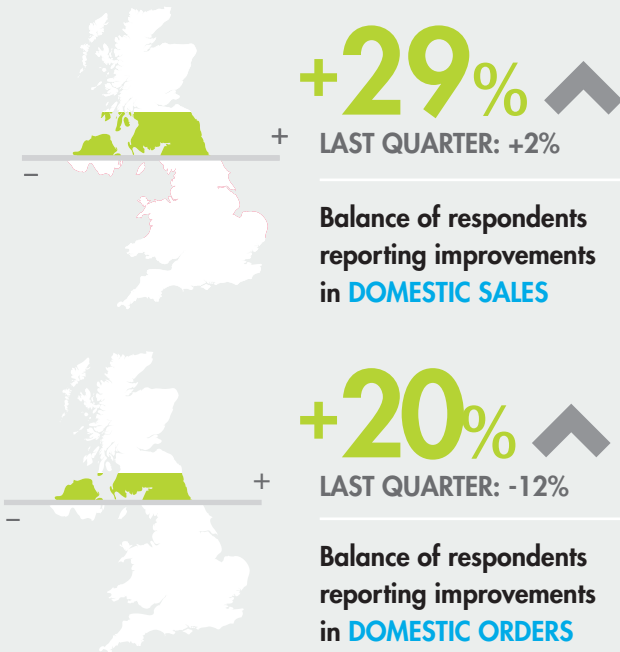
**BUSINESS
CONFIDENCE**



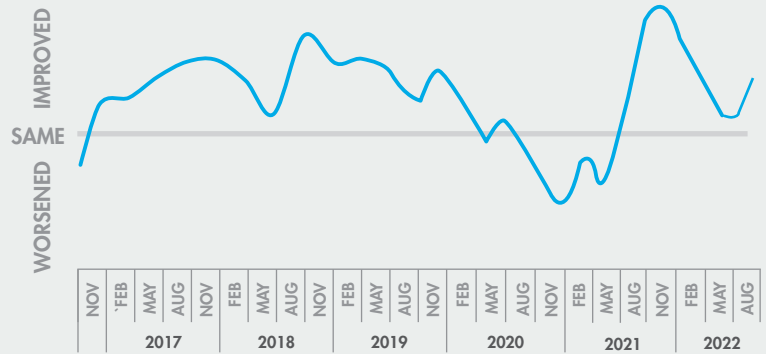
Q3 / 2022 QUESTION ANALYSIS

■ PLUS FIGURE ■ MINUS FIGURE

UK MARKET



Sales performance over time

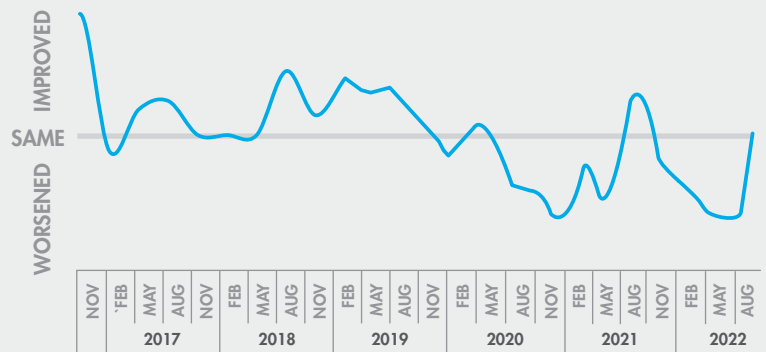


DOMESTIC SALES IMPROVED

OVERSEAS MARKETS



Sales performance over time



OVERSEAS SALES IMPROVE WHILST ORDERS HOLD

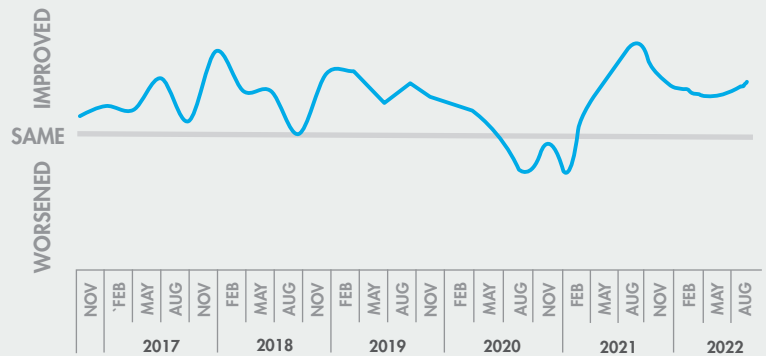
Q3 / 2022 QUESTION ANALYSIS

■ PLUS FIGURE ■ MINUS FIGURE

WORKFORCE

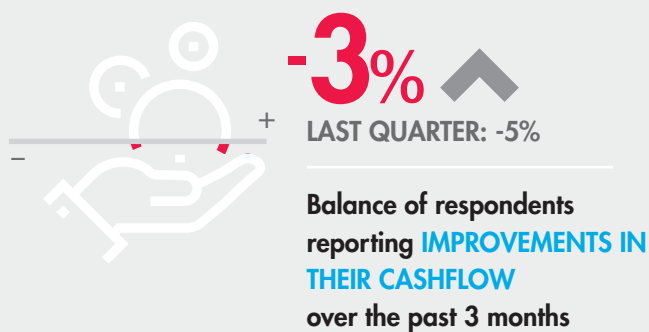


Recruitment plans over time

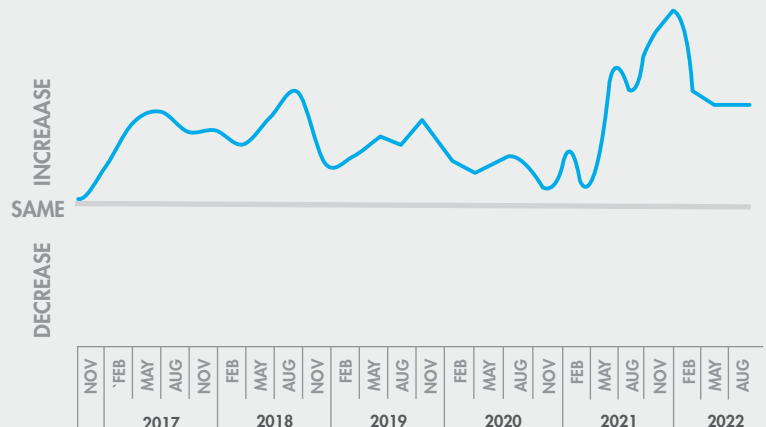


THERE HAS BEEN A DOWNTURN IN RECRUITMENT

CASHFLOW & INVESTMENT



Prices over time



PRICE CONTINUE TO RISE AND CASHFLOW SITUATION STILL POOR

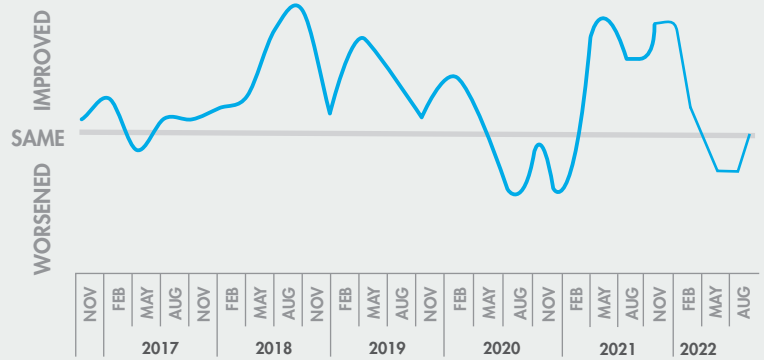
Q3 / 2022 QUESTION ANALYSIS

■ PLUS FIGURE ■ MINUS FIGURE

BUSINESS CONFIDENCE



Profitability next 12 months



**CONFIDENCE IN TURNOVER LEVELS
MAINTAINED BUT PROFIT LEVEL DROPS**



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ABOUT THE QES AND BRIEFING

The Quarterly Economic Survey (QES) is the flagship economic survey of the British Chambers of Commerce and the largest independent business survey in the UK.

It is a prominent tool used to measure the state of business sentiment and is monitored by a range of national and international organisations, such as the Bank of England, HM Treasury, European Commission, and IMF.

All information contained in this briefing is the most up-to-date available at time of publication.

(April 2022).



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