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answers in business

Grow

Connect

Skills

Influence

International

Join

Brexit and business in the East Midlands

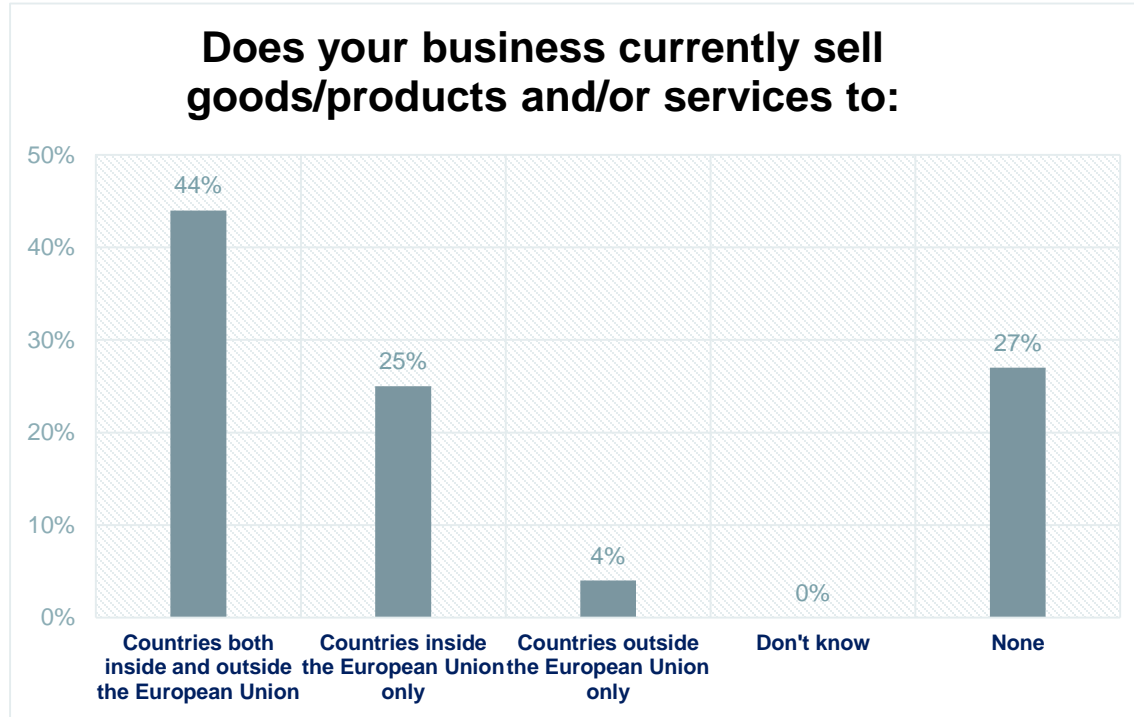
**Chris Hobson, Director of Policy and External Affairs,
East Midlands Chamber (Derbyshire,
Nottinghamshire, Leicestershire)**

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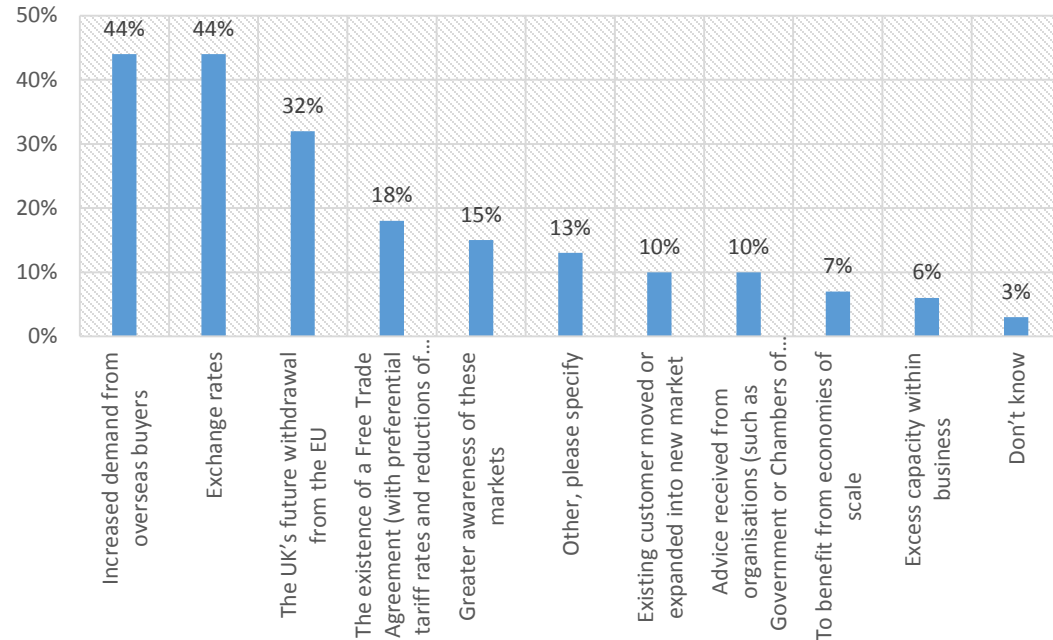


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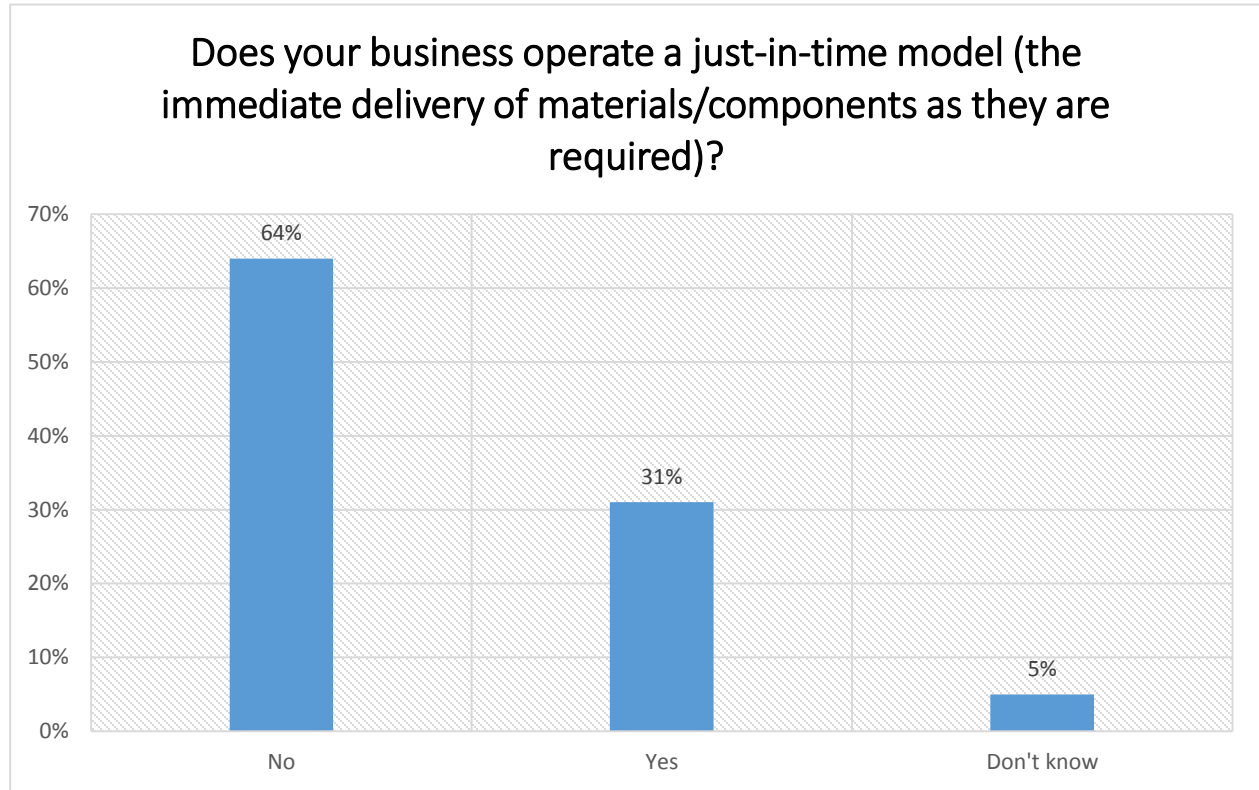


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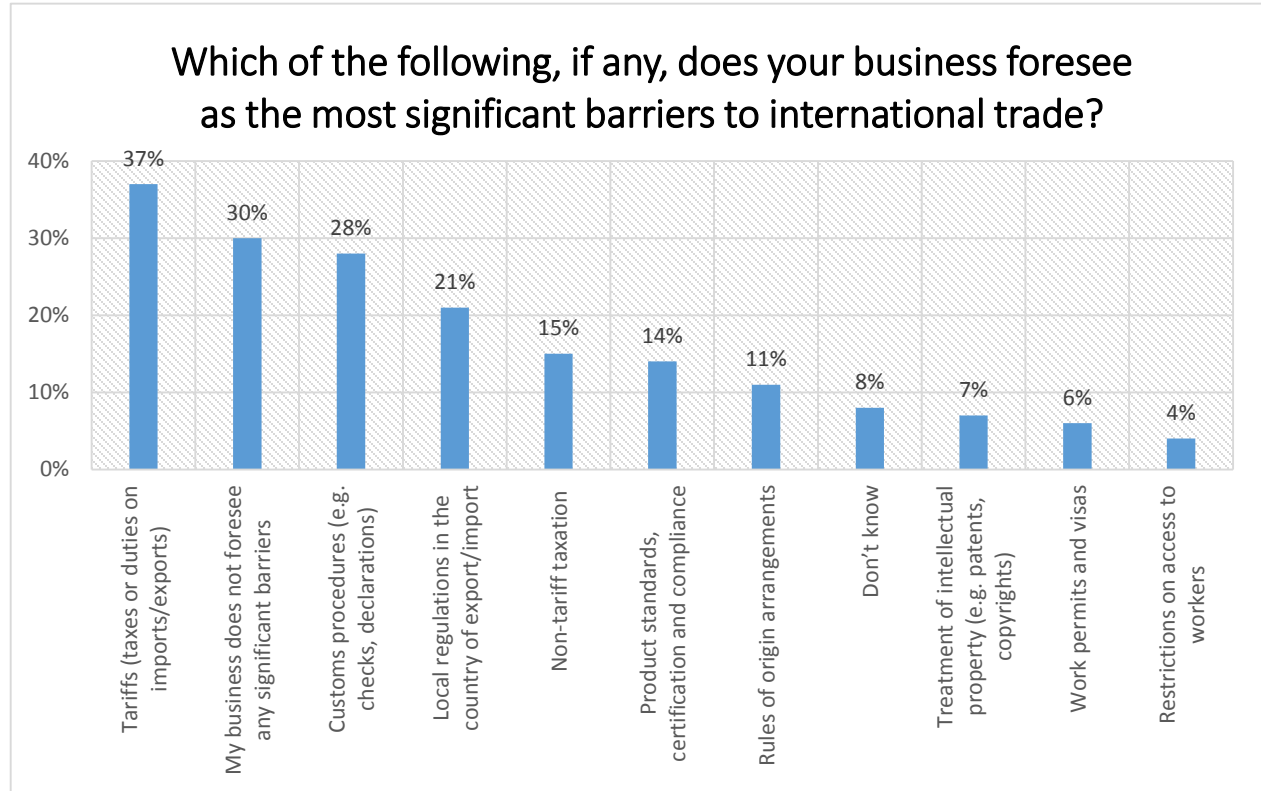
What are the primary factors influencing your business's export strategy over the next three years?



Sensitivity

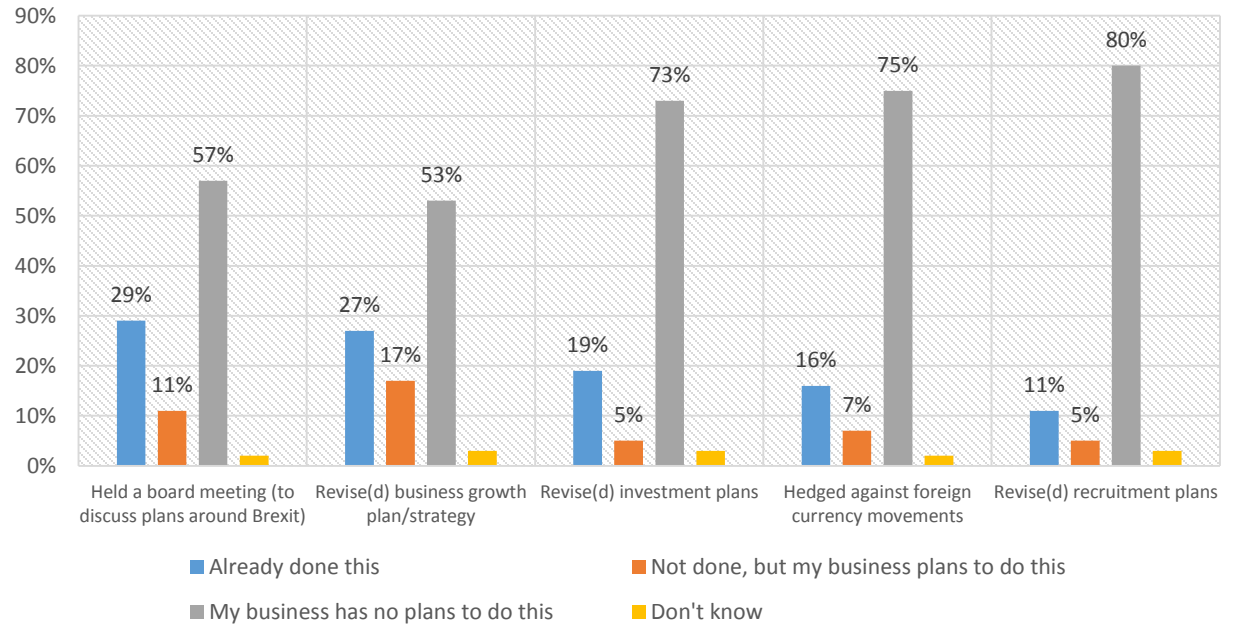


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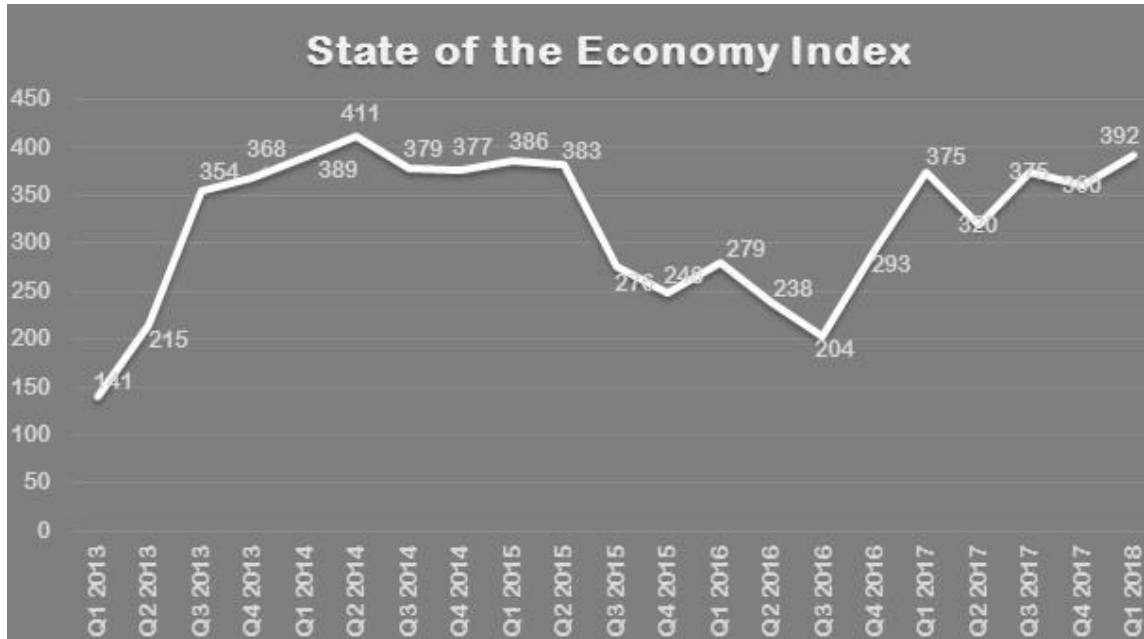


Mitigation

Since the referendum result in June 2016, which of the following activities has your business done, or plans to do?



What's the East Mids economy doing?



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Performance in Quarter 1 2018

Indicator	Q1 2018	Q4 2017	Change
	Net	Net	
UK Orders	34	27	↑
Export Orders	21	21	↑
Future Employment	35	25	↑
Investment in Machinery	27	16	↑
Investment in Training	29	26	↑
Confidence turnover	64	61	↑
Confidence profitability	48	49	↓
Future Prices	41	36	↑
UK Sales	27	21	↑
Export Sales	21	38	↓
Past Employment	20	25	↓
Cash flow	12	21	↓

Growing concerns in Q1

Interest rates	21%
Business rates	25%
Competition	45%
Exchange rates	35%
Inflation	29%
Corporate taxation	18%
Access to skilled labour	50%

Top priorities for business

	Critical	Very important	Slightly important	Not at all important	
Broadband speeds/reliability	40%	48%	10%	2%	2.27
Mobile connectivity	32%	39%	24%	4%	2.00
Better road connectivity	21%	49%	21%	8%	1.84
Reduction of red tape and regulations	28%	35%	28%	9%	1.82
Business rates	15%	52%	26%	7%	1.75
Energy security	14%	41%	35%	10%	1.58
More funding opportunities for training investment	15%	37%	34%	14%	1.52
Greater support for reducing energy costs/usage	12%	39%	36%	13%	1.50
Greater support for leadership and management development	11%	39%	37%	13%	1.49
More funding opportunities for capital investment	15%	32%	30%	24%	1.37
Support to develop a better Corporate Social Responsibility profile	10%	29%	42%	20%	1.29
More support for engaging with education providers	9%	32%	39%	21%	1.28
More accessible procurement practices	9%	28%	43%	21%	1.25
Better rail connectivity	8%	32%	34%	26%	1.22
Greater support for international trade	13%	28%	25%	35%	1.18
Greater devolution in the East Midlands	7%	25%	41%	27%	1.13
Better air connectivity	4%	14%	37%	45%	0.78

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What might all this mean...

For consideration:

- **The East Midlands is performing well – but how strong are the foundations?**
- **While businesses recognise the medium/long-term challenges, they are busy with the shorter-term opportunities. Further support is required for strategic planning amongst SMEs**
- **Structural issues (skills and infrastructure) in the UK economy risk restricting growth. How can these be meaningfully addressed at a regional level?**
- **A multitude of political and economic factors are squeezing business margins – how much resilience is there and what support can be offered at a local level?**