



Lincolnshire  
Chamber of  
Commerce

The Ultimate Business Network

# LINCOLNSHIRE QUARTERLY ECONOMIC SURVEY 2021

FULL REPORT AND ECONOMIC BRIEF

# Q 2

# Q2/ 2021 LINCOLNSHIRE ECONOMIC BRIEFING

This quarter's survey ran from 18th May to 8th June so those businesses responding would have very much felt the effects of the further easing of restrictions and the economy opening up.

However, this quarter's limited set of results suggest a much more positive quarter of activity for Manufacturing businesses compared to those in Services.

Increases in economic activity are reflected in most indicators with many that were negative last quarter (particularly those influenced by the UK market) having now moved into positive territory. For some this is the first time we have seen positive activity balances since Q1 2020.

One notable area of exception is that of overseas markets where both balances for sales and orders have moved back further into negative territory despite last quarters improvements.

Anecdotal evidence from the survey this quarter suggests that in general businesses have been heads-down, which has impacted their capacity to engage.

This is perhaps reflected in the fact that the largest drop in responses has been from Services businesses, many of whom would have been concentrating on reacting to the easing of restrictions. As always with small sample sizes then these results should be treated with caution when interpreting.

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

Analysis provided by Codename Consulting.

The QES is conducted by British Chambers of Commerce.

Lincolnshire  
COUNTY COUNCIL  
*Working for a better future*

UNIVERSITY OF  
LINCOLN

Greater  
Lincolnshire  
Local Enterprise Partnership

UK SALES &  
ORDERS



OVERSEAS  
ORDERS



CURRENT & FUTURE  
RECRUITMENT  
ACTIVITY



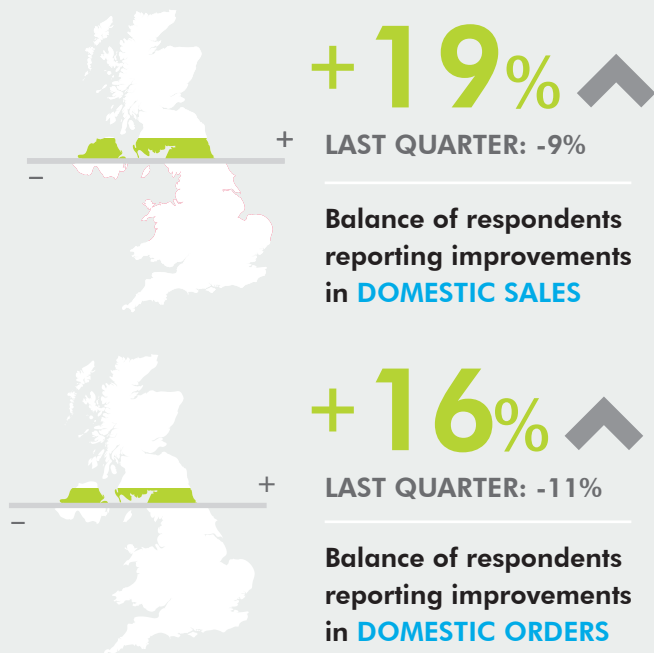
BUSINESS  
CONFIDENCE  
IS ON THE RISE



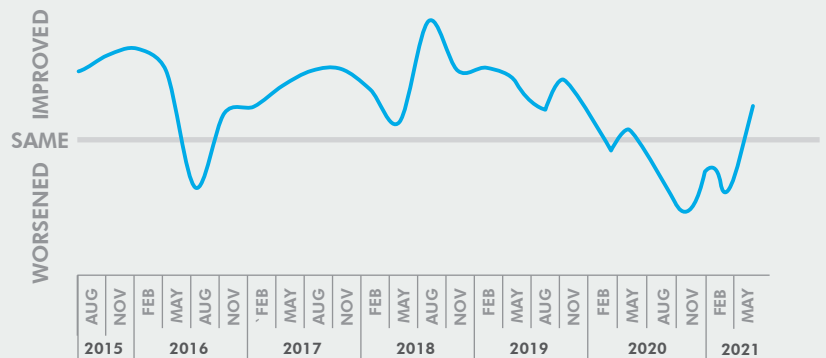
# Q2 / 2021 QUESTION ANALYSIS

■ PLUS FIGURE ■ MINUS FIGURE

## UK MARKET



### Sales performance over time

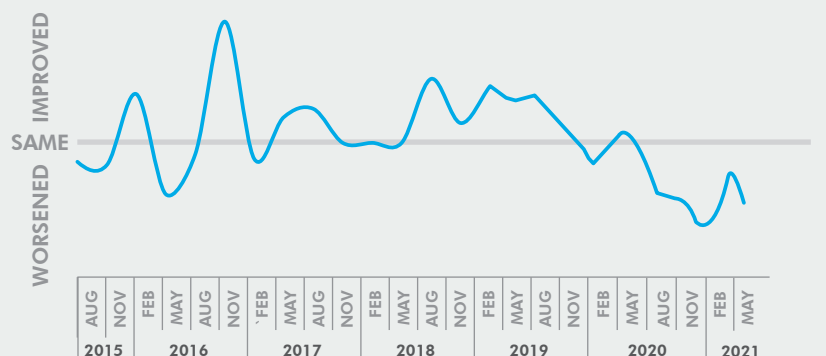


**ACTIVITY LEVELS IMPROVE  
AND ARE NOW POSITIVE**

## OVERSEAS MARKETS



### Sales performance over time



**OVERSEAS SALES & ORDERS  
ACTIVITY LEVELS WORSEN**

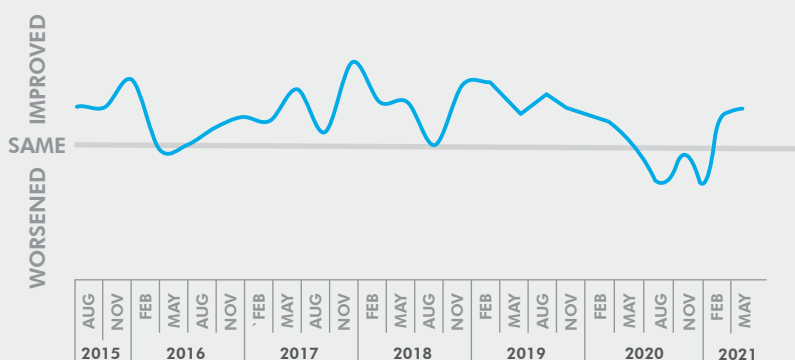
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## WORKFORCE

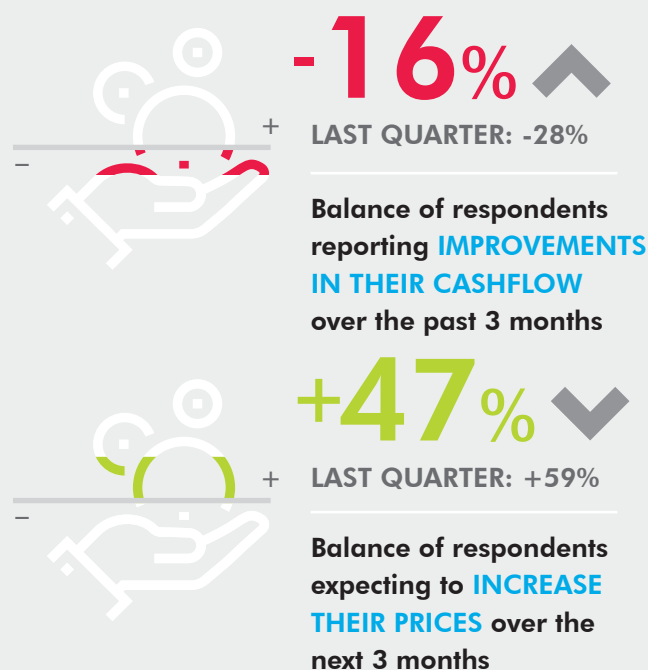


### Recruitment plans over time

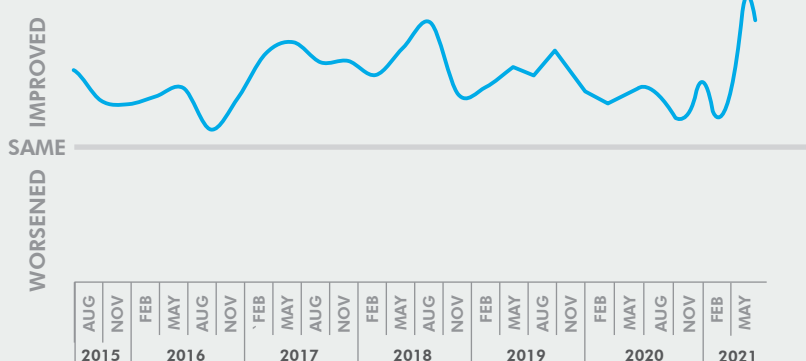


**RECRUITMENT ACTIVITY RETURNS TO POSITIVITY FOR FIRST TIME SINCE Q1 2020**

## CASHFLOW & INVESTMENT



### Prices over time



**PRICE PRESSURES REMAIN HIGH**

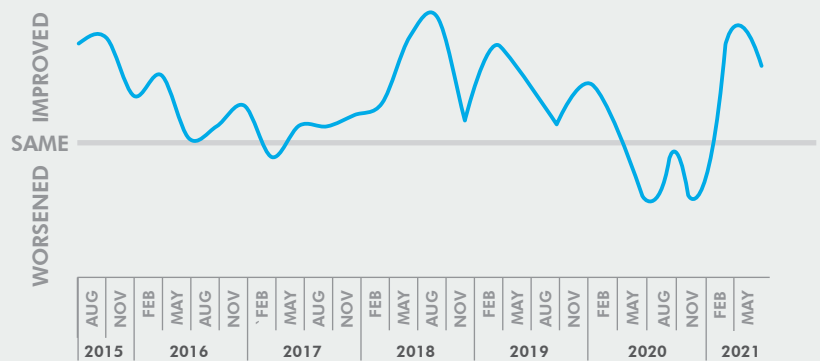
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## BUSINESS CONFIDENCE



### Profitability next 12 months



**CONFIDENCE LEVELS DROP  
BUT REMAIN HIGH**





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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.

(July 2021).



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