

# LINCOLNSHIRE QUARTERLY ECONOMIC SURVEY 2022

FULL REPORT AND ECONOMIC BRIEF

# Q4

# Q4/ 2022 LINCOLNSHIRE ECONOMIC BRIEFING

The survey ran from 7th November to 28th November. The fieldwork period opened 2 weeks after Rishi Sunak was appointed leader of the Conservative Party and Prime Minister, following the resignation of Liz Truss. One of the first actions of Sunak was to stabilise the economy following the adverse market reaction to the Truss/Kwarteng statement. On November 17th the Chancellor, Jeremy Hunt, made the Autumn Statement. The statement sought to stabilise the economy.

As part of the Autumn Statement, the Office for Budgetary Responsibility announced that the UK was effectively in recession (will be made formal when the next quarterly GDP outturn is published). However the analysis showed that the recession is likely to be shorter than feared – and much less severe than the 2008-2011 financial crisis.

Against this backdrop, the Q4 survey presented an overall gloomy picture following a surprisingly positive set of results in Q3.

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**



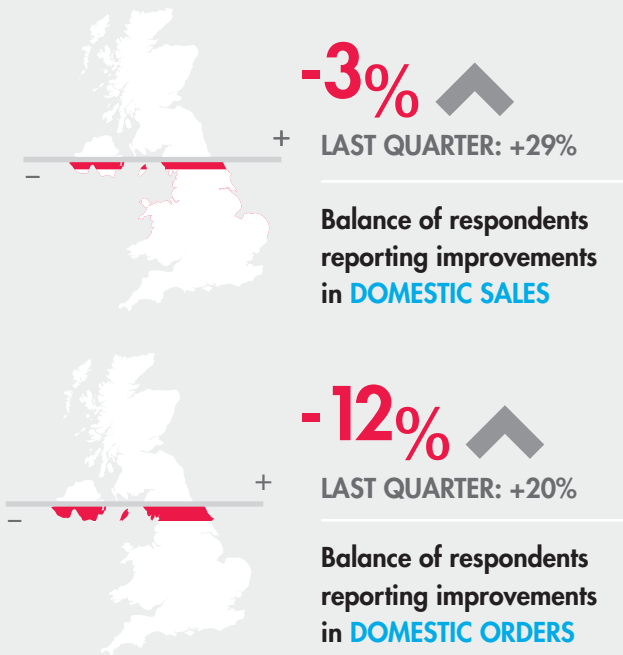
**BUSINESS  
CONFIDENCE**



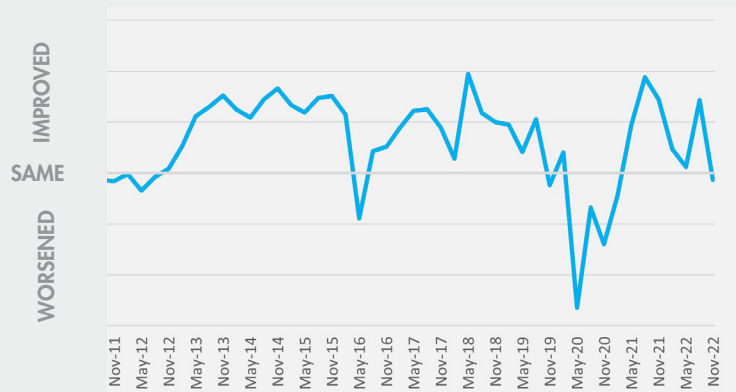
# Q4 / 2022 QUESTION ANALYSIS

PLUS FIGURE MINUS FIGURE

## UK MARKET



### Sales performance over time

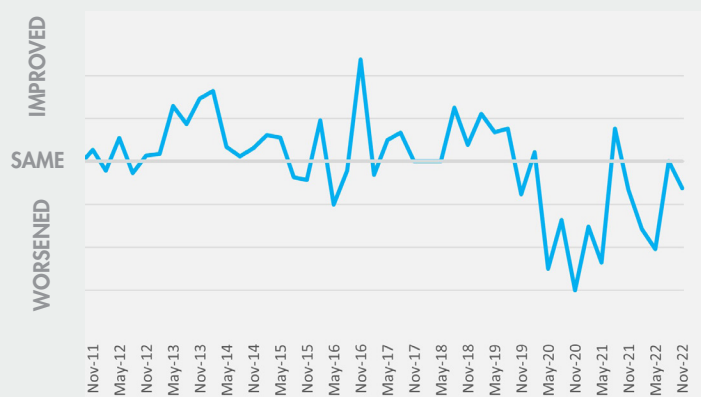


**DOMESTIC SALES AND ORDERS BOTH ENTERED NEGATIVE TERRITORY**

## OVERSEAS MARKETS



### Sales performance over time



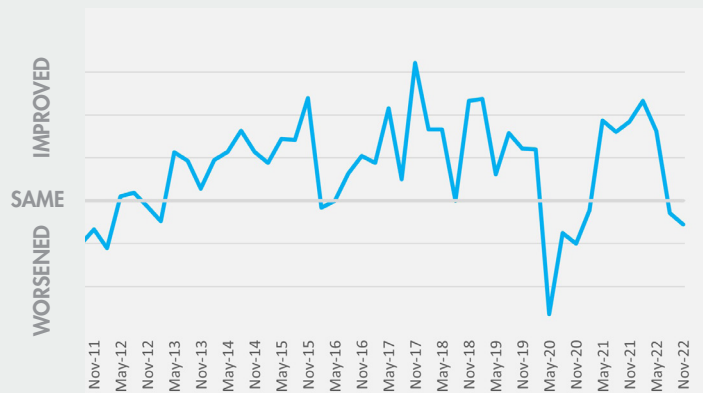
**OVERSEAS SALES AND ORDERS WORSENER**

# Q4 / 2022 QUESTION ANALYSIS

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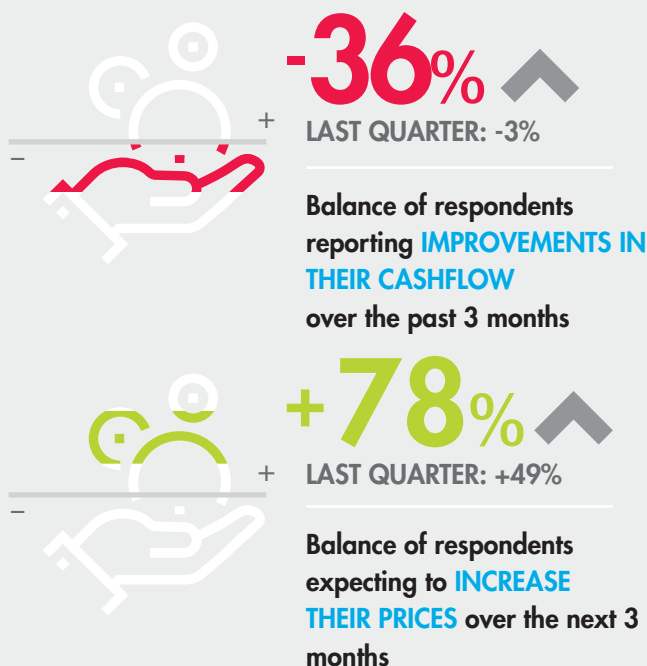


## Recruitment plans over time

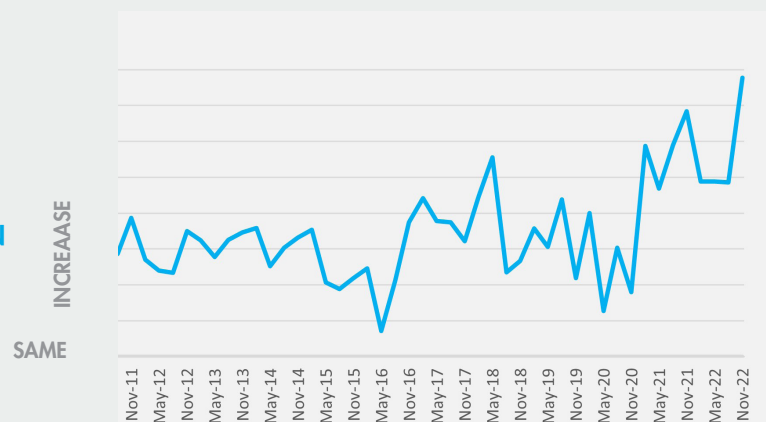


**CONTINUED RECRUITMENT PRESSURES**

## CASHFLOW & INVESTMENT



## Prices over time



**PRICE CONTINUE TO RISE AND CASHFLOW SITUATION HAS WORSENE**

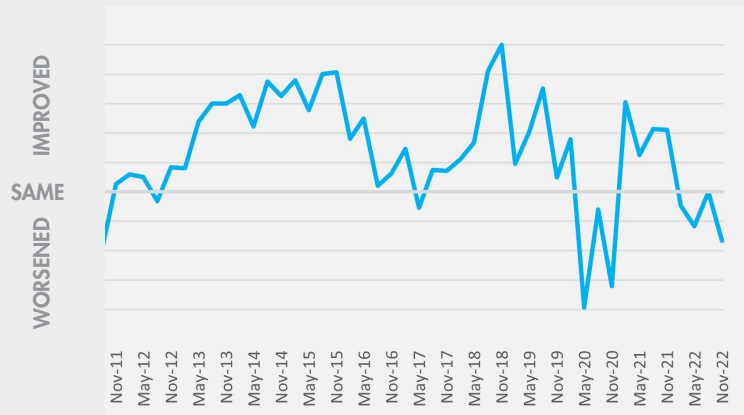
# Q4 / 2022 QUESTION ANALYSIS

■ PLUS FIGURE 
 ■ MINUS FIGURE

## BUSINESS CONFIDENCE



### Profitability next 12 months



**CONFIDENCE IN TURNOVER AND PROFIT LEVELS  
 HAVE DROPPED**



Lincolnshire  
Chamber of  
Commerce

The Ultimate Business Network

# 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.

(November 2022).



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