

BRITISH CHAMBERS OF COMMERCE

QUARTERLY ECONOMIC SURVEY Q2 2020

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1 JULY 2020







The New york Times

UK Employers Demand Action Now to Survive COVID Crisis

By Reuters

July 1, 2020, 2:40 a.m. ET

LONDON — A British employers group demanded immediate action from finance minister Rishi Sunak after a record deterioration in business in the April-June period.

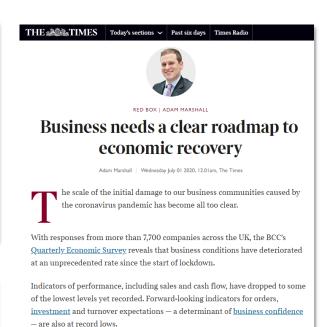
The British Chambers of Commerce said on Wednesday its quarterly survey of 7,700 firms found the share of companies reporting growth in sales was far below even the low point of the global financial crisis of 2007-08.



Bloomberg

Separately, measures of sales, orders and cashflow in the nation's dominant services sector have plunged by the most in the 31-year history of the British Chambers of Commerce's quarterly survey. Sentiment in manufacturing industry slid to the weakest level since the financial crisis.

While Bank of England Chief Economist Andy Haldane <u>said Tuesday</u> the recovery may be stronger than predicted, others are less optimistic, with the majority of the 7,706 companies surveyed by the BCC saying they expect turnover to worsen over the next year.





points to unprecedented slump in business community

