



BRITISH CHAMBERS OF COMMERCE
QUARTERLY ECONOMIC SURVEY
Q2 2020

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QUARTERLY ECONOMIC SURVEY Q2 2020

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UK economy: 'We are battered, bruised, but wiser after lockdown'

By Russell Hotten
Business reporter, BBC News

Businessman Nick Garthwaite sums up trading during the last few months thus: "We took an absolute pasting. May was the bottom, the pits."

It's a view that must be felt at the thousands of firms surveyed for the latest British Chamber of Commerce's Quarterly Economic Survey, published on Wednesday.

REUTERS Business Markets World

BUSINESS NEWS JULY 1, 2020 / 12:14 AM / UPDATED AN HOUR AGO

UK employers demand action now to survive COVID crisis

LONDON (Reuters) - 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.

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

RECOVERY PLAN GETS SKEPTICAL RESPONSE

Video player showing a news segment with a woman and a man discussing the recovery plan.

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 said Tuesday 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.

THE TIMES Today's sections Past six days Times Radio

RED BOX | ADAM MARSHALL

Business needs a clear roadmap to economic recovery

Adam Marshall | Wednesday July 01 2020, 12:01am, The Times

The scale of the initial damage to our business communities caused by the coronavirus pandemic has become all too clear.

With responses from more than 7,700 companies across the UK, the BCC's [Quarterly Economic Survey](#) reveals that business conditions have deteriorated at an unprecedented rate since the start of lockdown.

Indicators of performance, including sales and cash flow, have dropped to some of the lowest levels yet recorded. Forward-looking indicators for orders, [investment](#) and turnover expectations — a determinant of [business confidence](#) — are also at record lows.

BusinessLive

British Chambers of Commerce calls for "swift, substantial and immediate action" after survey points to unprecedented slump in business community

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U.K. Bounceback Hopes Weakened as Firms See Record Sales Slump

Lucy Meakin

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