



Q4 2017 Survey Findings



Continued growth in the NI economy. Almost all key balances positive.



Manufacturing still showing signs of growth in sales, exports and jobs.



Manufacturing exports remain strong and NI has one of the strongest export orders balances across the UK regions.



A more challenging quarter for services with many key balances down.



NI's regional position remains weak generally.



Exchange rate pressures persist. 55% of members state that exchange rates are more of a concern to business than 3 months ago.

22%

The share of members citing interest rates as a concern increased to 22% in Q4 (12% in Q3).



Pressure to raise prices in NI one of highest across the UK regions.



A significant proportion trying to recruit in manufacturing and services are finding it difficult to attract the right staff.



Cashflow position of both sectors weak but particularly with manufacturing. Investment intentions among local manufacturers are down in Q4.

Brexit Watch



Northern Ireland had one of the most negative reactions across the UK to the outcome of the EU referendum vote.



Most members unaffected by Brexit to date (53% no impact). However, 1 in 5 state turnover is down because of the vote's outcome.

The Year Ahead



Members are less optimistic about the prospects for the NI economy in 2018.



Brexit and the lack of local political leadership are top concerns for members.

Almost 250 members responded to the NI Chamber of Commerce & Industry Quarterly Economic Survey, in partnership with BDO, during the 4th quarter of 2017. Together they account for just over 18,000 jobs.

Note: The 'balance' refers to the difference between the % of firms reporting an increase in a key indicator minus the % reporting a decrease.

