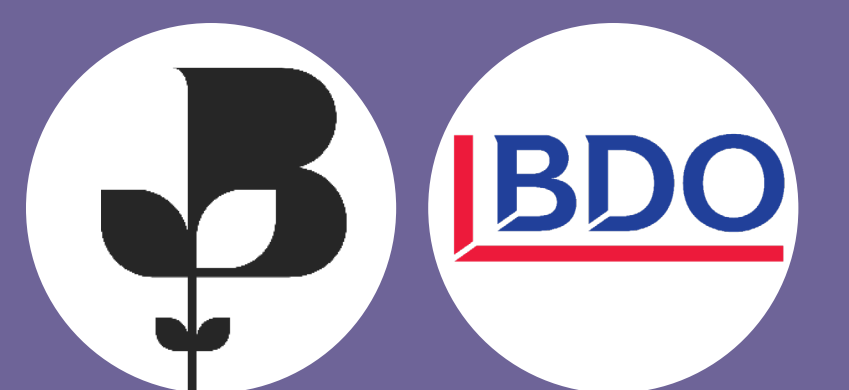


Quarterly Economic Survey

Q4 2019



northernirelandchamber.com

About

The Northern Ireland Chamber of Commerce and Industry Quarterly Economic Survey (QES), in partnership with BDO is the largest survey of business opinion conducted in Northern Ireland and closely watched by policymakers such as the NI Executive; Treasury and Bank of England. Businesses are questioned on a wide range of issues, including: home sales and orders, export sales and orders, employment prospects, investment, recruitment difficulties, cash flow and price pressures.

Economy Watch

- Weak growth** in NI economy persisted as 2019 came to a close
- Lost ground** in NI's post-recession recovery evident, particularly for local manufacturing
- Investment intentions eroded** by Brexit uncertainty and global growth prospects
- Cash flow a persistent concern** for both manufacturing and services
- Manufacturing recruitment intentions show signs of **slowdown** but difficulties ease for both sectors



Brexit Watch

Brexit delay to 31 January 2020



Business Prospects dependent on Brexit outcome



Sectors

Manufacturing

- Trading conditions for manufacturers remain **challenging** with 8 of 14 key balances negative
- Particularly **poor** domestic performance - sales and order balances remain negative over last two quarters
- Fewer** manufacturers were recruiting in Q4 2019, lowest across the UK regions
- Investment intentions continue to **deteriorate**

Services

- More businesses believe that turnover and profits will **grow** than contract in the next 12 months
- Service sector still showing some signs of **growth** and **confidence**
- Only **4 out of 14** key balances are negative in Q4 - compared to 8 in Q3

Special Focus: 2020 Prospects / Concerns

