



## EAST OF ENGLAND

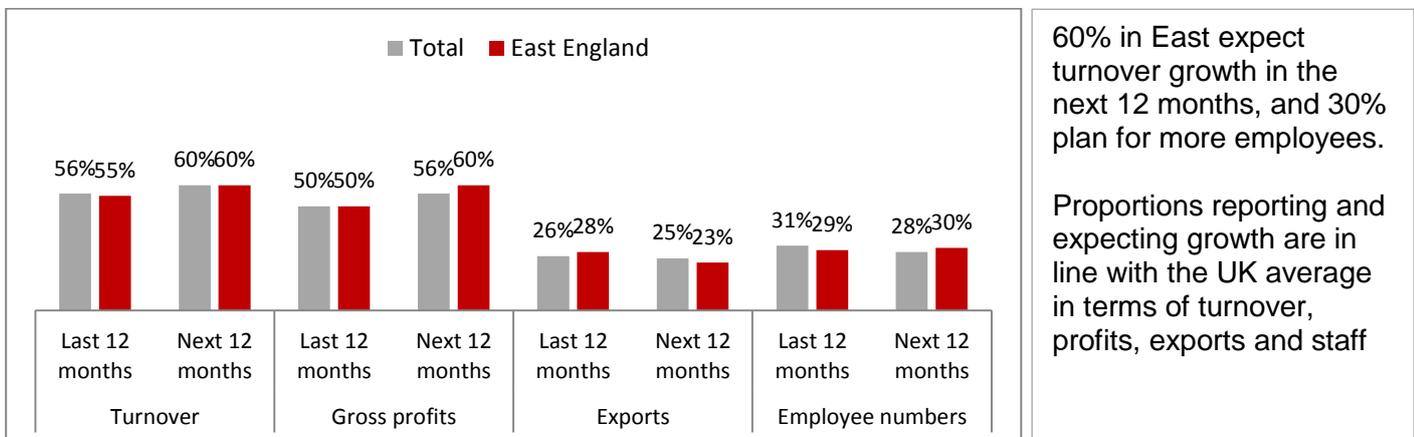
### Background

1,010 members in UK businesses were interviewed by phone for the *ICAEW UK Enterprise Survey 2011* between June and Sept 2011 by Kudos Research; 85 of them in the East region. The survey forms our 15<sup>th</sup> annual UK Enterprise Report which, along with our Global Enterprise report, can be seen at [icaew.com/SMEResearch](http://icaew.com/SMEResearch). The 2011 survey was sponsored by SAP.

### Summary

The East is closely in line with the UK average with regard to growth and attitudes, but there is an above-average focus on product development as an opportunity, and late payment as a challenge.

### Growth – % reporting growth in last 12 months and expecting in next 12 months



### Challenges and opportunities

- The greatest anticipated business opportunity for East England businesses lies in new customers / markets (although international expansion specifically was mentioned less than elsewhere) and product development – a higher priority here than elsewhere.
- Competitive pressure and customer demand are expected by about four in ten to become more of a challenge in the coming 12 months, in line with the UK average. Late payment is an increasing pressure for 25% in East England.
- Key objectives for businesses here and across the UK are to increase profitability – the single main objective for 35% and increase turnover (30%) - turnover is the aim of more East companies than elsewhere.
- 50% of East businesses say that the UK tax and regulatory environment is not business-friendly, in line with the UK average.

### Globalisation

- Increasing globalisation is expected to have a positive impact for half of East businesses, while 41% believe it does not affect them. This is in line with the UK average.
- Two thirds of the region's businesses have international activities; 43% in the East export and 42% import. This is all in line with the UK average.
- Those interested in exporting would benefit from country and sector intelligence, and information on commercial and product regulations.