



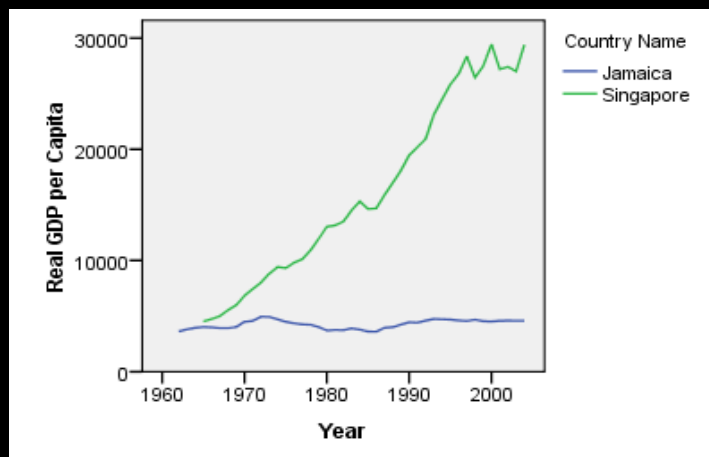
Alex Pratt

Chairman of Bucks Business First
Holder of The Queens Award for Enterprise Promotion

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Leadership Matters

Time-series data (June 17, 2009)



AUSTERITY

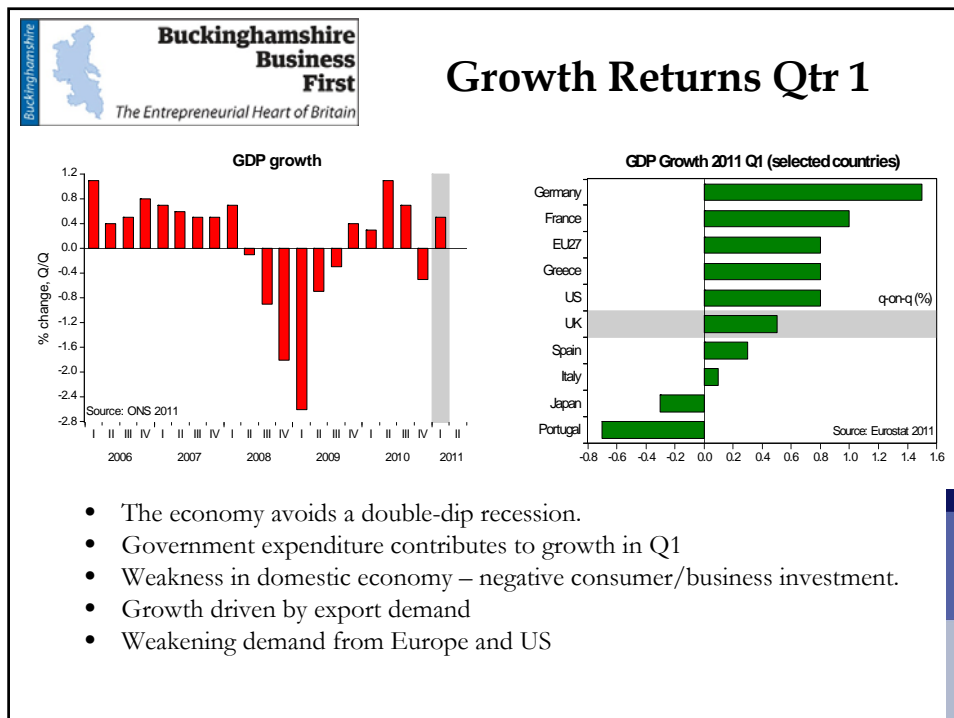
Usual Economic Weather • Abnormal Climate
Growth • Capital • Labour • Public Service • Certainty • Resource

AUSTERITY

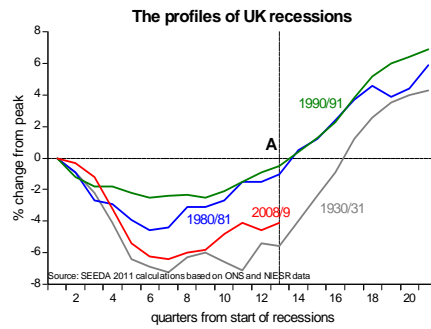
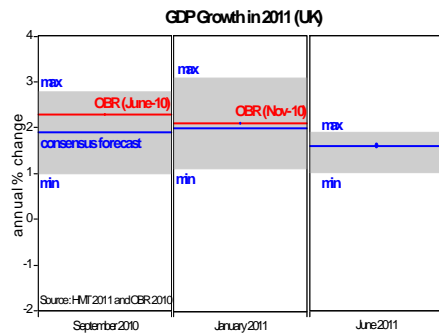
North v South
National Insurance • Infrastructure (HS2) • RGF • LEP Status • Start Ups

The National Picture

GDP Down • Financial Weakness • Confidence Low

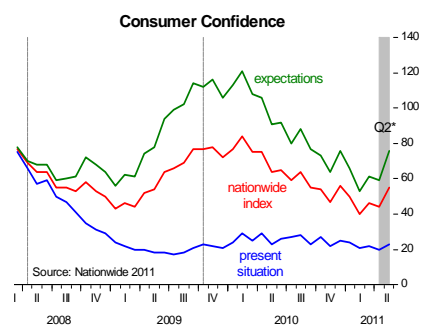
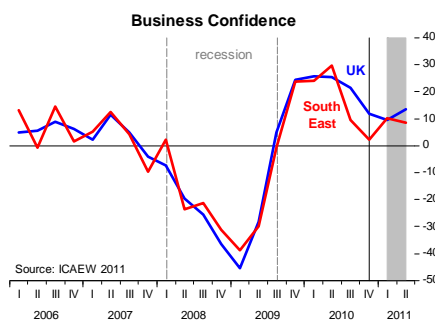


Output Growth- 2011



- Downward revisions to GDP growth
- Narrower range of independent forecasts
- Output still some 4% below pre-recession peak
- Recoveries take longer post recessions caused by financial crises

Confidence Recovering?



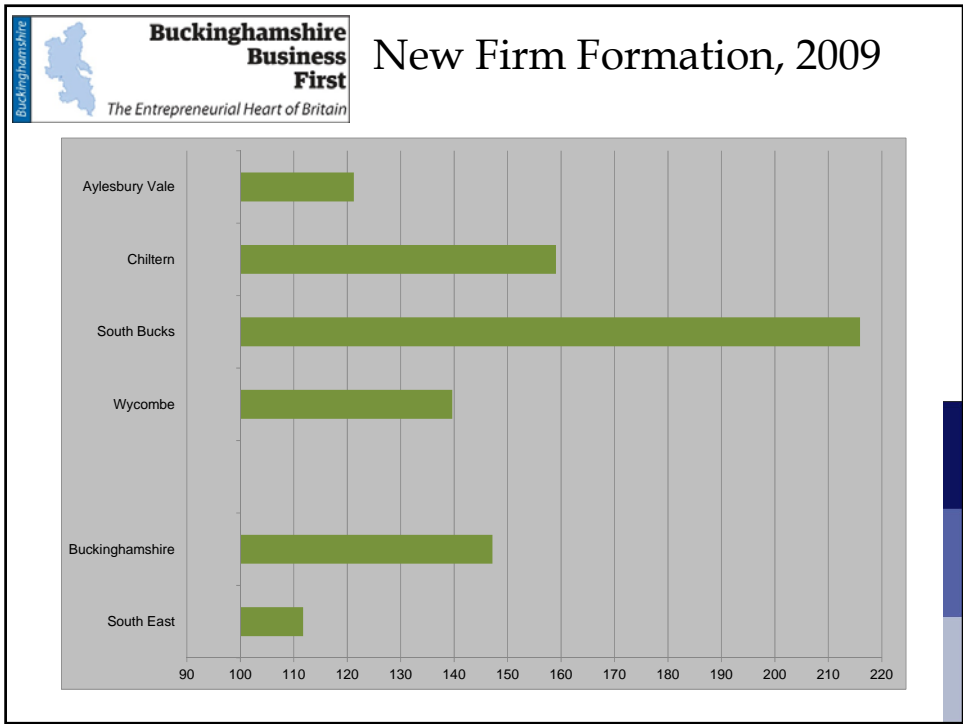
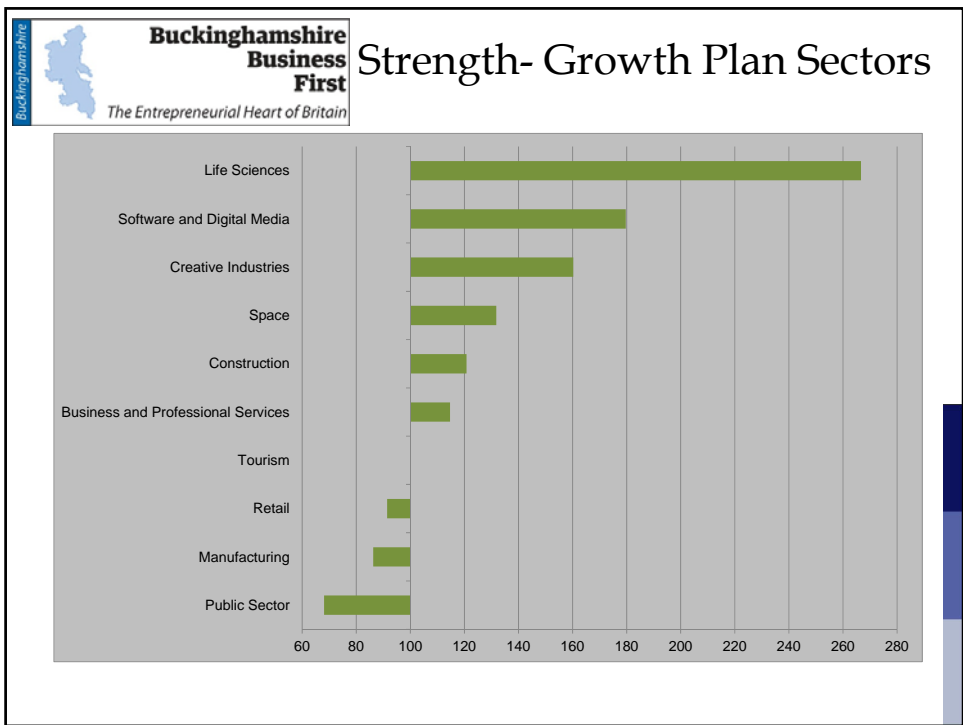
- Business confidence bounces back, but not in South East and London
- One of the largest increases in consumer confidence in May (Nationwide)
- Boost in sentiment from warm weather, bank holidays and the Royal Wedding?
- Household income sees biggest fall since 1977.

The Bucks Story

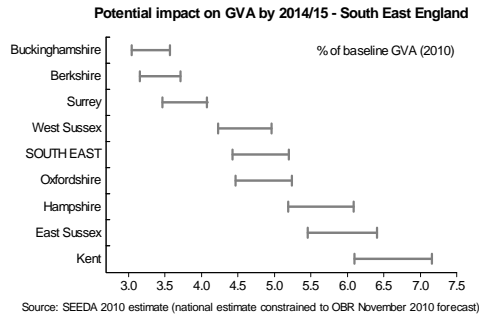
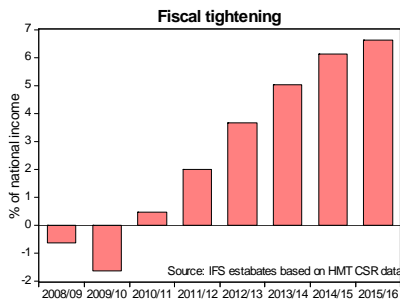
EHB • Key Sector Strengths • **Jobs Decline**

The Good News

We start from a Good Place



Public Sector Cuts to Come



- Fiscal tightening underway: <0.5% last year, 2% this year
- Potentially more significant impact across other counties in the South East
- Uncertain impact on the private sector.


How long before output goes back to pre-recession level?

	2008	2009	2007	2008	2009	2010	2011	2012	2013
UK	-0.1	-4.8	100.0	99.9	95.2	96.9	98.7	100.7	102.9
South East	0.1	-4.8	100.0	95.2	98.0	100.1	102.3	104.8	
Solent	-0.2	-5.0	100.0	99.8	94.9	97.5	99.3	101.3	103.7
Thames Valley Berkshire	-0.9	-5.5	100.0	99.1	93.7	97.1	99.7	102.3	105.3
Oxford City Region	1.5	-4.1	100.0	95.9	98.6	100.5	102.3	104.4	
Enterprise M3	0.7	-4.9	100.0	95.1	97.9	100.0	102.3	104.9	
Berkshire	-0.9	-5.5	100.0	99.1	93.7	97.1	99.7	102.3	105.3
Buckinghamshire	1.3	-4.5	100.0	95.5	98.6	101.2	104.0	107.1	
East Sussex	-1.1	-4.6	100.0	98.9	94.3	96.3	97.7	99.4	101.4
Hampshire	0.7	-5.0	100.0	95.0	97.8	99.7	101.8	104.3	
Kent	-0.4	-4.4	100.0	99.6	95.2	97.7	99.8	101.7	103.8
Oxfordshire	1.5	-4.1	100.0	95.9	98.6	100.5	102.3	104.4	
Surrey	0.8	-4.9	100.0	95.1	97.7	99.8	102.3	104.9	
West Sussex	-1.0	-4.5	100.0	99.0	94.5	97.2	99.3	101.6	104.0

Source: Experian, Autumn 2010 and SEEDA 2011 estimates for LEPS (based on Experian data)

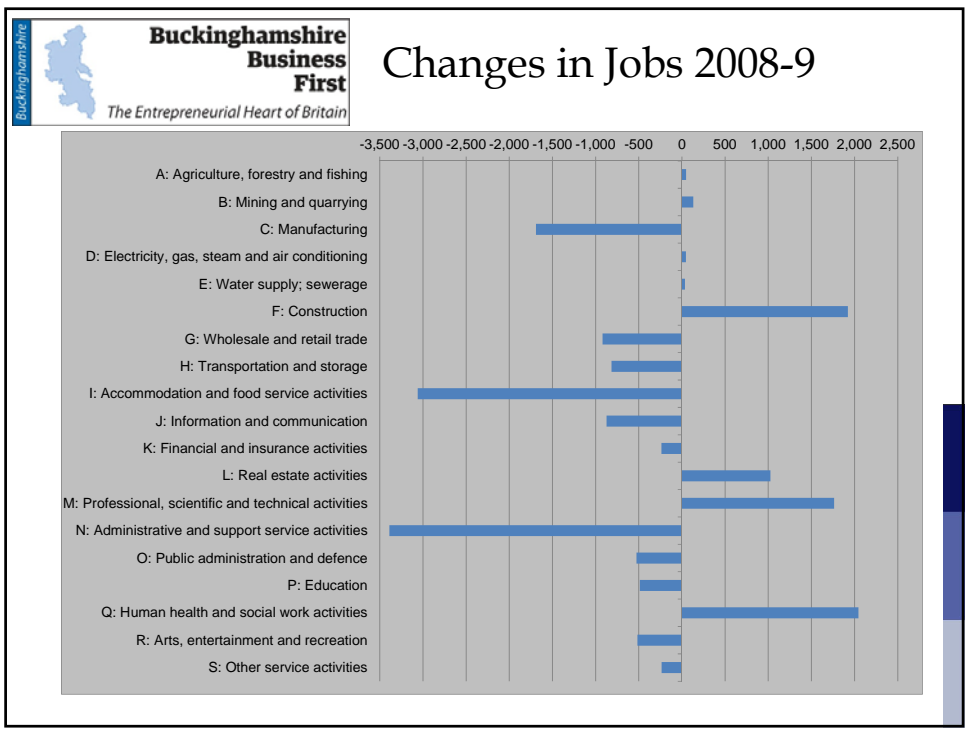
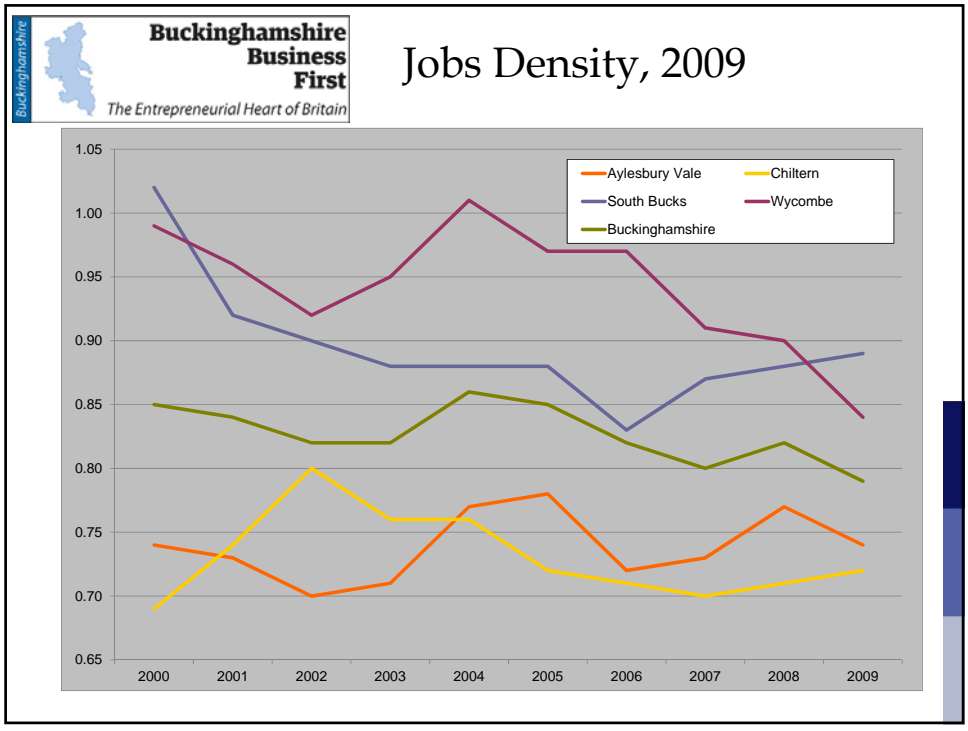
The Bad News

Jobs "Growth"

 **Buckinghamshire Business First**
The Entrepreneurial Heart of Britain

Jobs-Buckinghamshire 2009

	Employees				Total Employment			
	Total	Change			Total	Change		
		No.	%	Rank		No.	%	Rank
Aylesbury Vale	63,500	-5,300	-7.7	361	80,800	-4,500	-5.3	298
Chiltern	30,600	-400	-1.3	125	39,600	1,100	2.9	54
South Bucks	30,800	-100	-0.2	84	37,700	2,200	6.3	17
Wycombe	72,700	-3,100	-4.1	261	85,200	-5,400	-5.9	321
Buckinghamshire	197,500	-8,900	-4.3	24	243,300	-6,500	-2.6	20
Hertfordshire	508,900	-12,600	-2.4	16	593,300	-19,600	-3.2	25
Oxfordshire City Region	310,000	-5,000	-1.6	11	359,500	-8,100	-2.2	18
SEMLEP	733,200	-29,800	-3.9	-	858,400	-27,500	-3.2	-
TV Berkshire	446,300	-19,900	-4.3	-	497,100	-19,300	-3.7	-
South East	3,652,600	-114,100	-3.0	6	4,247,900	-96,400	-2.2	6
Great Britain	26,206,100	-783,500	-2.9	-	29,908,300	-744,700	-2.4	-



Bucks Business First

Big Society • 12 Business Leaders • 10,000

*“We must all hang together or most assuredly,
we shall all hang separately ”*

Benjamin Franklin



Buckinghamshire Business First Directors

<ul style="list-style-type: none">Managing DirectorSerious BrandsAylesbury <p>Alex Pratt Chairman</p> 	<ul style="list-style-type: none">Managing DirectorESRI UKAylesbury <p>Richard Waite Vice Chairman</p> 	<ul style="list-style-type: none">DirectorStapplesHigh Wycombe <p>Michael Garvey Vice Chairman</p> 	<ul style="list-style-type: none">PartnerBP CollinsGerrards Cross <p>David Pitchard Board Director</p> 	<ul style="list-style-type: none">Managing DirectorComDev EuropeAylesbury <p>Rob Spurrett Board Director</p> 
<ul style="list-style-type: none">PartnerHilker HopkinsAylesbury <p>Neal Carter Board Director</p> 	<ul style="list-style-type: none">Chief ExecutiveSharc PlcAylesbury <p>Gavin Oldham Board Director</p> 	<ul style="list-style-type: none">ChairmanClarcnoStokenchurch <p>Mike Clare Board Director</p> 	<ul style="list-style-type: none">Chief ExecutiveThomas InternationalMarlow <p>Martin Reed Board Director</p> 	<ul style="list-style-type: none">Vice ChancellorBucks New UniversityHigh Wycombe <p>Ruth Farwell Board Director</p> 
<ul style="list-style-type: none">OwnerWycombe Sports DevelopmentFulmer <p>Steve Hayes Board Director</p> 	<ul style="list-style-type: none">Group Director Corporate AffairsPinewood StudiosIver Heath <p>Andrew Smith Board Director</p> 	<ul style="list-style-type: none">Chief ExecutiveBuckinghamshire Business FirstSaunderton <p>Graham Grover Board Director</p> 		

www.seriousreaders.com

BBF Vision

Bucks is a place where businesses thrive to the significant benefit of the wider community

BBF Role

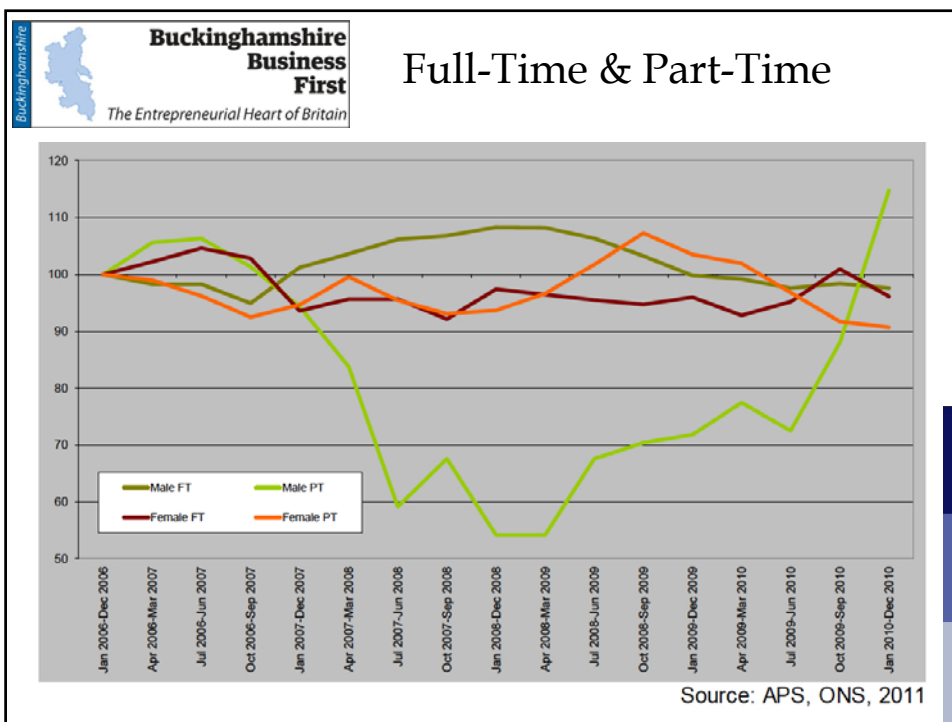
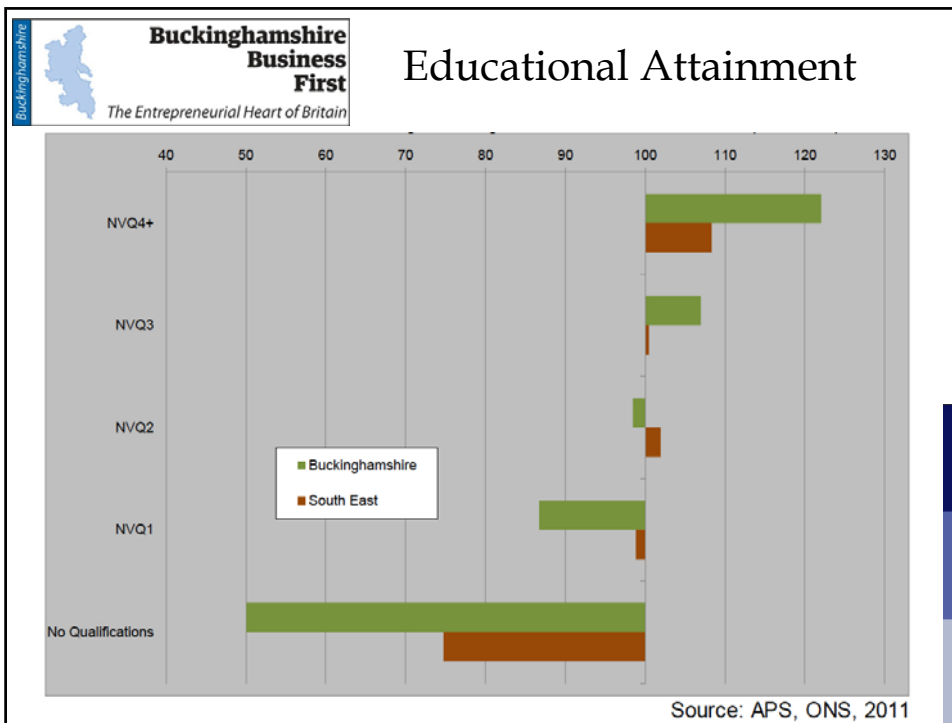
To be the collective business voice
for economic development in Bucks

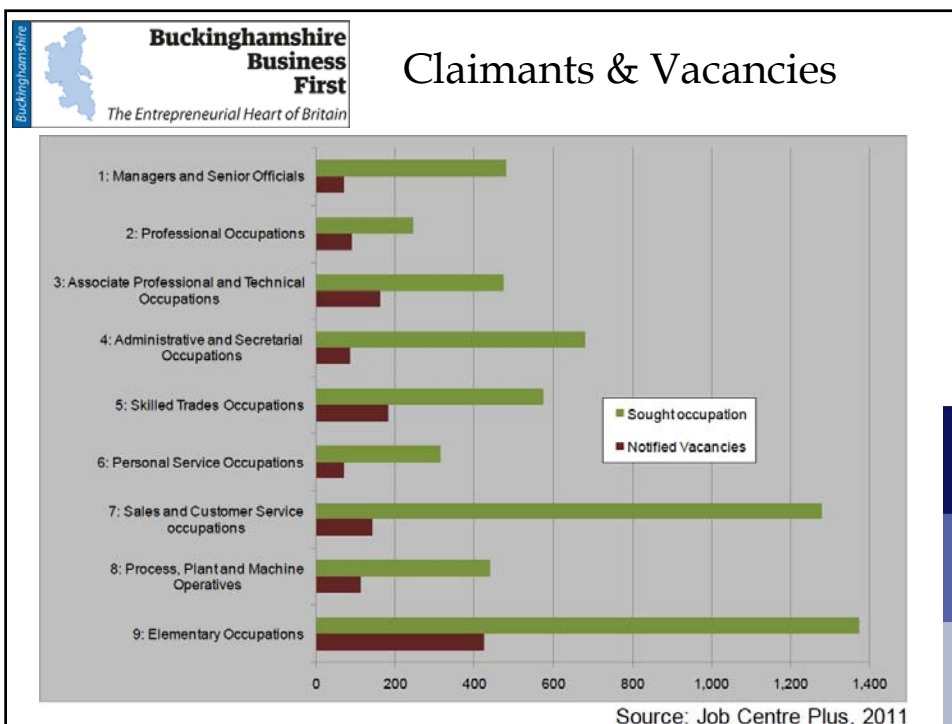
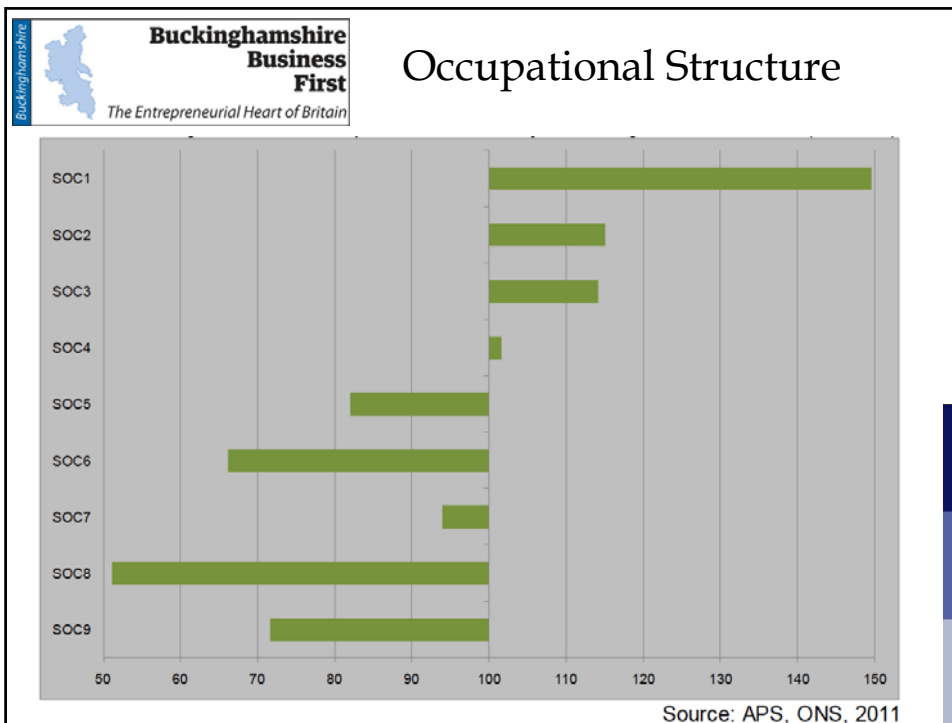
Skills • Finance and Support • Infrastructure

Net Jobs Growth

Labour Market

Research







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Thank You

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