



The
Growth
Company

Growth Company Business Survey

Results for the 2nd January 2026 to 2nd April 2026

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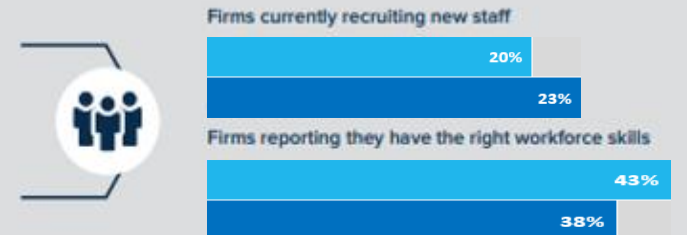
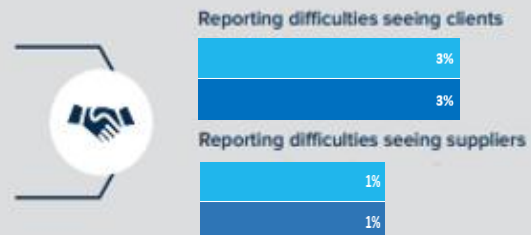
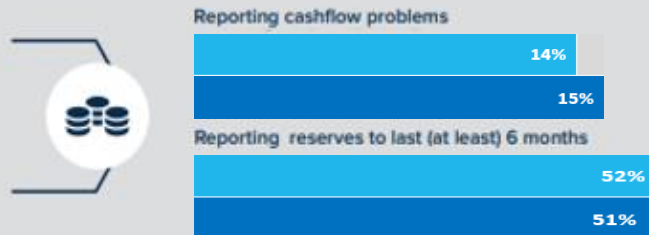
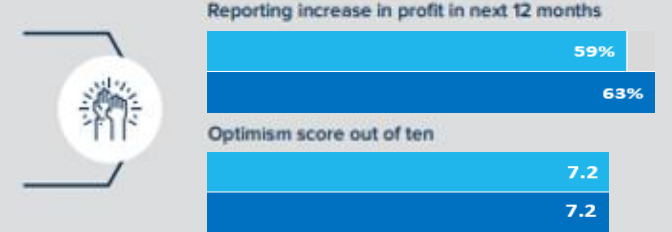
GC Business Survey

The main survey findings reported by businesses on 2nd February 2026 – 2nd May 2026

The Growth Company exists to enable growth, create jobs, and improve lives. To inform how we support businesses and the economy, we continually monitor a range of data and intelligence to understand the impact of Covid-19, and other economic risks and opportunities.

The largest regular monthly business survey of its kind, the following findings are based upon a total of **724 businesses** that participated in our GC Business Survey from **2nd February 2026 and 2nd May 2026**.

The main impacts of the current economic climate on businesses



▶▶ Previous month

▶▶ Current Month

UK Economic Performance

Global economic conditions in 2026 remain fragile, driven by the ongoing Middle East conflict, which has disrupted oil and gas supply routes and pushed energy prices higher. These pressures are feeding directly into inflation and business costs, with fuel and transport driving recent price increases. Despite this, global growth is supported by strong investment in AI and technology, though expansion remains uneven and concentrated in major economies. The UK economy is expected to avoid recession but grow only modestly (around ~0.8%), constrained by weak investment, productivity challenges and cautious hiring. Inflation remains above target and could rise further due to sustained energy costs and wage pressures. The Bank of England has held interest rates at 3.75% and is taking a cautious, data-driven approach amid high uncertainty. Overall, while stability has improved slightly from early-2026 peaks, risks from energy volatility and geopolitical tensions continue to weigh on growth and policy decisions.

Survey Summary

Business confidence remained stable in April 2026, with the GC-BCI at 7.2, showing a slight improvement trend in recent months. Confidence is stronger in sectors such as Utilities, Agriculture and Manufacturing, but weaker across DCT, Health Care and Creative industries. Sales performance remained unchanged, while expectations for future profits softened slightly, though most firms still expect growth. Investment intentions are steady, with over a third of firms planning to increase capital expenditure, but fewer are prioritising workforce development.

Rising costs continue to be the main challenge (27%), alongside cashflow pressures and recruitment difficulties, particularly for smaller firms. While over half of businesses report sufficient cash reserves, some sectors still face higher risk. Demand-related challenges remain prominent, with many firms struggling to secure domestic sales and adapt business models. Despite this, there are signs of resilience through investment in innovation and AI adoption, alongside continued interest in expansion, skills development, and support for growth.

Key Findings

GC Business Confidence Index (GC-BCI): Business confidence for April 2026 stood at 7.2 out of 10, similar to the previous quarter, however increased by month on average in last two months. Confidence levels are above average for Utilities LCEGs, Agriculture, Manufacturing, Construction, and BFPS, and lower in DCT, Health Care, Life Sciences, Hospitality, Education and Creative industries.

Investment: 36% (unchanged) of firms expect to increase capital expenditure in the year ahead. Sectors most optimistic about increasing investment are Utilities LCEGs, Manufacturing, Engineering, Retail, Logistics, Hospitality, Health care; and lowest in Education, BFPS, DCTs, Construction and Life Sciences.

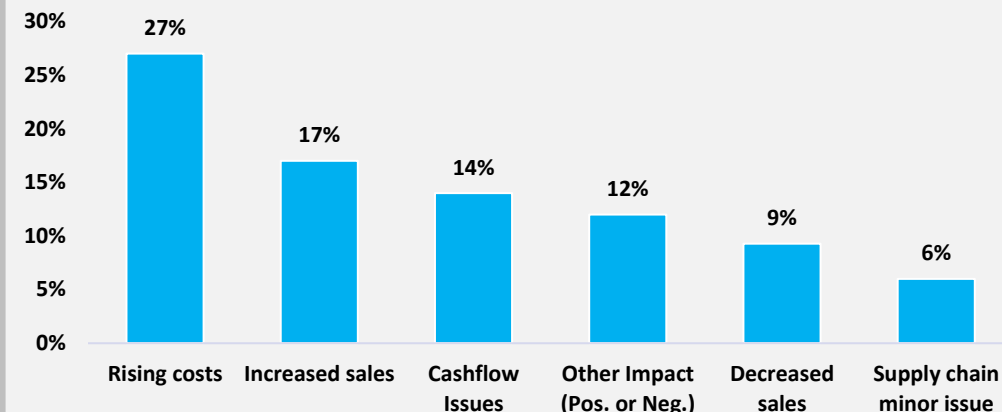
Cashflow Issues: 14% (vs 15%) of firms reported cashflow problems and higher risk reported in in Engineering, Retail, Hospitality, DCTs, BFPS and Education.

Trade: 19% of firms (vs 17%) export goods/services, with 16% (unchanged) expanding into new markets, a trend particularly notable in the Utilities LCEGs, Engineering, Life Sciences, and Retail sectors. 10% (vs 9%) of firms engaged in overseas trade are looking to expand in their current markets.

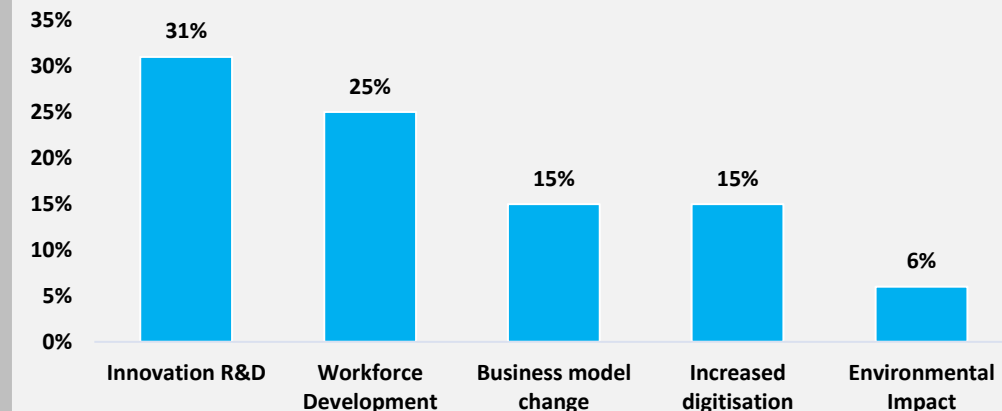
Future Support Needs: Business planning 37% (vs 38%), innovation 35% (vs 34%), sales & marketing 32% (unchanged), WfD/skills 26% (vs 28%), and financial advice/guidance 28% (vs 26%). 9% (vs 8%) require assistance with managing their environmental impact.

Recruitment and Skills: 20% of firms recruiting; higher among SMEs; most active in in Utilities LCEGs, Manufacturing, Life Sciences, Construction, Education, BFPS and Other services. Sectors least likely to be recruiting are DCTs, Hospitality, Healthcare, and Retail.

Main Impacts

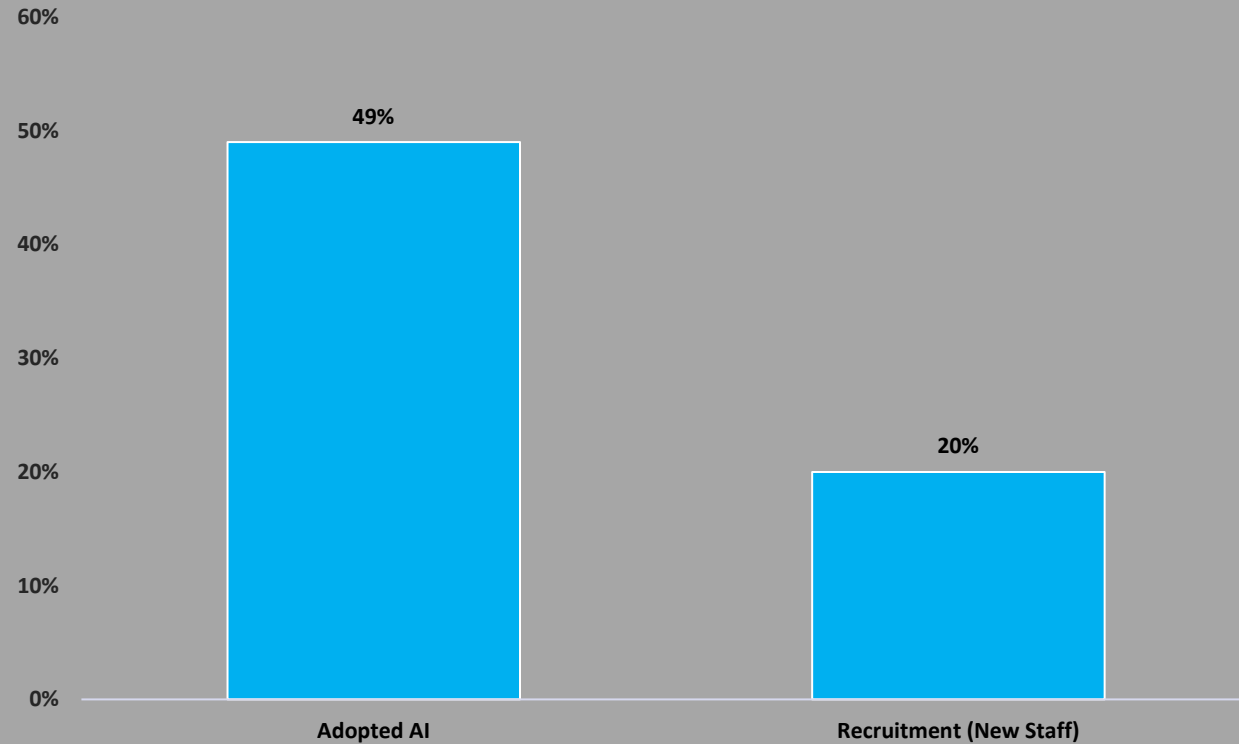


Areas to increase investment

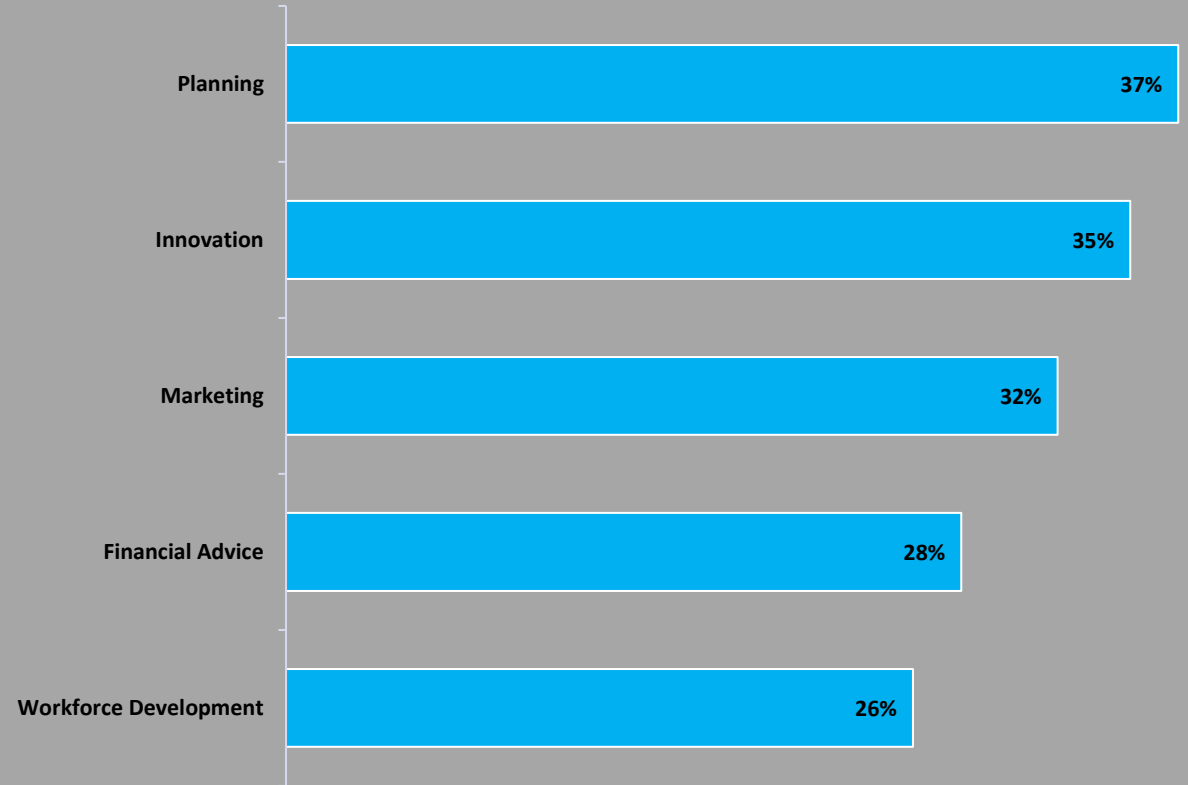


Interest in business support

Percentage of respondents interested in the following initiatives



Top 5 areas for business support in the future



Access support from the Growth Company

As a market leader in business and economy surveys, the Growth Company has engaged with firms throughout the pandemic and remains uniquely placed to provide invaluable intelligence on the challenges faced by business.

Our survey intelligence reports provide regular weekly input to central Government, as well as supporting a variety of local stakeholders in planning their response.

For more information on the results presented here, or to take part in future surveys, please contact: Rupert.Greenhalgh@growthco.uk or Atharva.Joshi@growthco.uk

Here are some of the ways we can support you:

- Guidance and practical business support
<https://www.businessgrowthhub.com/support/services>
- Help for training staff and finding new talent:
<https://www.businessgrowthhub.com/support/services/people>
- Advice to reduce carbon, boost your competitiveness, and save money
<https://www.businessgrowthhub.com/support/services/sustainability>