SOUTH of SCOTLAND ENTERPRISE

SOSE Business Panel Survey

October/November 2021

Ipsos MORI

Ipsos

Executive summary (1)

Overview

This report presents the findings from the second business panel survey for South of Scotland Enterprise. It involved a survey of 600 businesses across the region, conducted in October/November 2021.

The survey was carried out at a time when businesses were grappling with a range of economic challenges. In addition to the ongoing recovery from COVID-19, businesses were operating against a backdrop of increased inflation, record fuel prices, widespread reports of fuel shortages and a wider supply chain crisis.

Nonetheless, businesses showed signs of continued recovery from the disruption brought about by COVID-19. Economic optimism remained relatively stable, businesses were reporting stronger sales and turnover, and more were now operating at much the same level as they had been prior to the pandemic. Most businesses were either content with their performance or striving for growth.

Once again, however, tourism businesses seemed to be impacted by a challenging working environment. They were more likely to be operating below their pre-pandemic levels and to have seen decreases in sales and turnover and employment. That said, they were more likely than average to have increased confidence in the Scottish economy.

Despite the signs of recovery and economic optimism, it was clear that businesses were feeling the affects of the challenging economic circumstances.

Most businesses had experienced increased costs in the last 12 months and this was their top concern. Businesses were more likely to have absorbed those costs than increased their prices, but for many that was a relatively short term solution.

In addition to increased costs, a majority of businesses were also experiencing issues with their supply chain, and a sizeable proportion were facing labour shortages. On a more positive note, most were taking measures to support Fair Work for their staff.

This wave also saw a change in the way businesses were trading with other markets: importing from outside Scotland had increased while exporting had decreased. Looking ahead, though, there was a sense of cautious optimism about future sales to most markets of operation.

Net zero was also on the radar for businesses, though other priorities seemed to be of more importance in the short term, such as keeping pace with new technology and innovation. Most businesses were taking action to reduce their emissions, the most common of which were actions that were likely to be widely understood and relatively easy to implement (recycling and minimising waste, and working with local suppliers).

Looking to the future, once again businesses show a positive outlook, with most saying they were optimistic about the next 12 months.

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Executive summary (2)

Optimism and performance

- **Businesses in the South of Scotland were fairly confident in the economic outlook for Scotland over the next 12 months –** overall, 60% were confident, while 38% were not.
- **Economic optimism remained relatively stable since the previous wave:** 49% said their confidence had stayed the same over the past six months, 17% reported an increase, and 33% a decrease.
- **Businesses showed signs of recovery from the pandemic**: two thirds were now operating at either the same level (46%) or over and above (23%) their pre-COVID-19 levels.
- **Aspects of businesses performance also pointed to signs of recovery** Over the past six months sales or turnover was more likely to have increased (36%) than decreased (29%). In the same period, employment had remained relatively stable (70%). Exports were more likely to have decreased than increased but had remained stable for more than half (57%).
- **A majority (77%) of businesses in the region were optimistic for their prospects** in the next 12 months, while 21% were not.
- **A third of businesses (33%) were striving for growth in the future**, while over half (55%) were aiming to retain their current level of performance, and 11% wanted to downsize.

Top priorities and concerns

- **Of the five areas explored, the most common priorities for businesses over the next twelve months were keeping pace with new technology (51%) and innovating or evolving what they do (46%).**
- **Lower priorities were moving to low carbon ways of working, reaching new markets and reskilling staff.** Reaching new markets and reskilling staff were lowest priorities overall, with almost half saying these were not priorities for them at all (45% and 47% respectively).
- **Where issues were seen as a priority, they were typically more of a priority in the short-term (within the next 12 months), with the exception of moving to low carbon ways of working.** This was least likely to be a priority within the next 12 months (22% said it was), but a further 43% said it was a priority for the next 5 years.
- **The most significant concern for businesses was increased costs (84%),** followed by economic uncertainty (67%), supply chain issues (59%) and changing regulations (59%). The top concerns for businesses reflected the wider economic context for the survey, taking place during a period of increased inflation, rising costs and a reported supply chain crisis.

Executive summary (3)

Financial concerns and access to finance

- **Overall, around a third (36%) were concerned about at least one of the following aspects of their finance**: low or no cash reserves (26% concerned), existing debt (15%) and access to finance (14%).
- **Over half (59%) of business were currently using or planned to use some form of finance.** Over a quarter were already using public sector loans or grants (28%), loans from banks or financial institutions (28%) and credit or overdrafts (26%).
- **The most common reason for using or planning to use financial support was cashflow (27%),** followed by working capital (22%) and buying new assets (13%).
- **The main reason for not using or planning to use financial support was that businesses felt there was simply no need (75%),** while 16% said they wished to remain debt free.
- **Around half (48%) of businesses had applied for financial support in the past 12 months.** Of those, 94% had been successful (78% getting all and 16% some of what they wanted). Only 6% were turned down on everything.
- **For those that were not offered the finance they wanted, almost a third (29%) said this had impacted on their plans for the business in some way:** 14% said they were unable to provide the services they wanted to, 12% had postponed plans indefinitely and 3% had dropped them altogether.

Increased costs

- **The majority (97%) of businesses had experienced some form of increased costs over the last 12 months**. Majorities reported cost increases across almost all measures asked about in the survey, with most increases related to the sourcing, transporting and exporting goods, the cost of labour and the cost of utilities.
- **Cost increases were more apparent among certain types of business**, in particular: food and drink and tourism sectors, medium-sized businesses, those in more rural locations, and those importing internationally.
- **Business response to increased costs was mixed, but they were more likely to absorb costs rather than pass them on to customers through price increases**. Among those that had experienced cost increases in the last 12 months, 40% had absorbed those costs, 12% had increased their prices, and 46% had done both.
- **60% of businesses that had absorbed costs said they could do so for up to 12 months** before increasing prices, while a quarter (24%) felt they could do so beyond 12 months.
- **Among businesses that had increased their prices in response to rising costs, 54% felt they could continue do so for up to 12 months** before absorbing costs, while 36% felt they could for longer than 12 months.

Executive summary (4)

Labour and supply chain

- **Among those for whom it was relevant, 49% overall said they had experienced some form of labour shortages**: 40% arising from recruitment or retention challenges, and 37% arising from staff absence.
- **Businesses reported a range of impacts from labour shortages.** The three most common were: increased workload for other staff (48%), difficulties in delivering services or fulfilling orders (16%) and scaling back production or services (12%).
- **Among those for whom it was relevant, 74% were experiencing some form of supply chain issue**. In particular, 71% were experiencing issues accessing the goods, materials, or supply of services they needed, while 50% were experiencing issues with export processes and 40% with transportation of goods to customers.
- **Four in five (83%) businesses that were experiencing supply chain issues said this had led to increased costs**. Other common impacts were: increased demand (39%), difficulties delivering services/ fulfilling orders (37%) and changing suppliers (30%).

Markets

- **80% of businesses accessed goods or services from outside Scotland,** with the largest market being England and Wales (75%), followed by the EU (31%), Northern Ireland (20%), outside the EU (19%).
- **60% of businesses sold goods or provided services to markets outside of Scotland.** The largest export market was England and Wales (57%), followed by Northern Ireland (22%), the EU (20%) and outside the EU (15%).
- **Compared with the previous wave, importing from outside Scotland had increased while exporting had decreased**. There was an increase in the proportion sourcing goods from most markets, with the exception of Northern Ireland (which had decreased) and outside the EU (which remained largely stable). Over the same period, there was a decrease in the proportion selling goods and services to each market outside of Scotland.
- **Thinking about the 12 months ahead, there was a sense of cautious optimism** about future sales. Businesses generally expected either stability or an increase in sales to the markets they operated in.

Executive summary (5)

Net zero

- **The vast majority (96%) of businesses had taken some actions to reduce their greenhouse gas emissions.** The top three actions were: recycling and minimising waste (90%), using more locally sourced supplies (70%) and improving the energy efficiency of premises (47%).
- **The most frequently mentioned barrier to reducing greenhouse gas emissions was cost of making changes (73%),** followed by lack of green transport options (53%) and difficulty making existing premises more energy efficient (51%).

Workforce and Fair Work

- **More than two in five (45%) businesses considered themselves employee-owned**, while 51% did not.
- **Around a quarter (26%) of businesses had staff on furlough** in the few months leading up to end of the furlough scheme (up to 30th September 2021).
- **The types of business most likely to have had staff on furlough were larger businesses (11+ staff) (58%), tourism businesses (44%)** as well those in non-growth sectors (36%) and those striving for growth (35%).
- **Of those that had staff on furlough, the majority (87%) said those staff were now back in their usual role**. A further 9% had brought staff back but at reduced hours and 1% into a new role or different part of the business. A small minority said staff had left the business (7%) or been made redundant (4%).
- **The majority of businesses (75%) were taking measures to support Fair Work for their staff.** Nearly two thirds (63%) were paying the real Living Wage, 55% were committing to flexible working after the pandemic and 47% had Diversity and Inclusion policies. Fewer (32%) were measuring their gender pay gap.

01

Introduction

Introduction and context

Introduction

The South of Scotland Enterprise (SOSE) Business Panel was created to measure and monitor the economic health of the South of Scotland region through the experiences and opinions of businesses and social enterprises in the area, and to explore topical issues at a regional, sub-regional or sectoral level.

SOSE commissioned Ipsos MORI to establish and manage the panel and run a survey with businesses and social enterprises, representative of the South of Scotland business base in terms of geographic area, organisation size and sector.

This report presents findings from the panel survey carried out in October and November 2021. The survey covered a range of topics including: economic optimism, current priorities and concerns, financial support, response to cost increases, labour shortages, and supply chain issues. It also covered import and export markets and business response to net zero.

This wave the survey was carried out as part of the Rural Scotland Business Panel, a survey of 2,700 businesses across rural Scotland, commissioned by a partnership of SOSE, Highlands and Islands Enterprise (HIE) and the Scottish Government. Findings from the HIE Business Panel and the overall Rural Scotland Business Panel have been reported separately.

Context

The survey was carried out against the backdrop of challenging economic circumstance for businesses in the region, and across the UK.

Though widespread COVID-19 lockdown restrictions had eased, some businesses were still operating in a different way than they had been pre-pandemic, with the tourism sector in particular still subject to limitations on its usual operation.

September and October 2021 saw reports of increased inflation, record fuel prices, widespread fuel shortages and a wider supply chain crisis. The survey therefore explored the extent to which these issues had impacted on businesses.

November 2021 saw the UN Climate Change Conference (COP26) take place in Glasgow, with the attention of global media turned to Scotland and its response to the climate emergency. The survey therefore captured business views on net zero and moving to low carbon ways of working.

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Methodology

Sampling

The survey sample was sourced from the Dun and Bradstreet business database and was stratified by sector and size to reflect the population of businesses in the South of Scotland. Quotas were set for recruitment and interviewing so that the achieved sample reflect the population of eligible organisations as defined by the Inter-Departmental Business Register (IDBR).

Eligible organisations were defined by Standard Industrial Classification (SIC) code, with the following SIC 2007 sections excluded from the sampling:

- Public administration and defence; compulsory social security;
- Education and health and social work;
- Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use; and
- Activities of extraterritorial organisations and bodies.

SIC codes were used to identify areas of economic activity considered to be growth sectors (as set out in the Government Economic Strategy) so that quotas could be set to ensure these were represented in the survey sample.

Within each participating organisation, the survey respondent was the owner or a senior manager able to comment on the performance and future prospects of the organisation.

Survey fieldwork

Fieldwork with businesses in the region was conducted between 19th October to 30th November 2021, using telephone interviewing. In total 602 eligible interviews were achieved.

The achieved sample was broadly representative of the population, notwithstanding some differential non-response due to differences in availability and willingness to participate. Weighting was applied to correct the distribution of sectors to match the sample counts. A breakdown of the achieved profile of businesses is provided in the Appendix.

Presentation and interpretation of the data

The survey findings represent the views of a sample of businesses, and not the entire business population of the South of Scotland, therefore they are subject to sampling tolerances, meaning that not all differences will be statistically significant.

Throughout the report, differences between sub-groups are commented upon only where we are sure these are statistically significant, i.e. where we can be 95% certain that they have not occurred by chance. The typical sub groups reported on are:

- Size of business (grouped by 0-4, 5-10, 11-24 and 25+ staff)
- Sector* (using the Scottish Governments' six growth sector groupings: Creative Industries, Energy, Financial and Business Services, Food and Drink, and Life Sciences)
- Location (Dumfries and Galloway and the Scottish Borders)
- Rurality** (remote rural, accessible rural and urban)
- Other characteristics based on responses to the survey (e.g. the markets they trade with, their growth aspiration etc)

Where percentages do not sum to 100%, this may be due to rounding, the exclusion of 'don't know' categories, or multiple answers. Aggregate percentages (e.g. "optimistic/not optimistic" or "important/not important") are calculated from the absolute values. Therefore, aggregate percentages may differ from the sum of the individual scores due to rounding of percentage totals.

Throughout the report, an asterisk (*) denotes any value of less than half a percent and a dash (-) denotes zero. For questions where the number of businesses is less than 30, the number of times a response has been selected (N) rather than the percentage is given.

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*Growth sector categories are outlined in more detail here: (https://www.gov.scot/publications/standard-industrial-classification/)
**Rural and urban areas are based on the Scottish Government's 3-fold classification: "Accessible rural" = within 30 minute drive from the centre of a settlement of 10,000 ore more; "Remote rural" = greater than 30 minutes drive; "Urban" = large or other urban, accessible or remote small towns

02

Optimism and Performance

Key findings

- **Businesses in the South of Scotland were fairly confident in the economic outlook for Scotland over the next 12 months –** overall, 60% were confident, while 38% were not.
- **Economic optimism remained relatively stable since the previous wave:** 49% said their confidence had stayed the same over the past six months, 17% reported an increase, and 33% a decrease.
- **Businesses showed signs of recovery from the pandemic**: two thirds were now operating at either the same level (46%) or over and above (23%) their pre-COVID-19 levels.
- **Aspects of businesses performance also pointed to signs of recovery** Over the past six months sales or turnover was more likely to have increased (36%) than decreased (29%). In the same period, employment had remained relatively stable (70%). Exports were more likely to have decreased than increased, but had remained stable for more than half (57%).
- **A majority (77%) of businesses in the region were optimistic for their prospects** in the next 12 months, while 21% were not.
- **A third of businesses (33%) were striving for growth in the future**, while over half (55%) were aiming to retain their current level of performance, and 11% wanted to downsize.
- **Tourism businesses seemed to be impacted by a challenging working environment.** They were more likely to be operating below their pre-pandemic levels and to have seen decreases in sales and turnover and employment. That said, they were more likely than average to have increased confidence in the Scottish economy.

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Current economic optimism

Businesses in the South of Scotland were fairly confident in the economic outlook for Scotland over the next 12 months – overall, 60% were confident, while 38% were not.

This was the first time the survey captured overall confidence in the economic outlook for Scotland. However, findings were similar to those on regional economic confidence captured in the previous wave: in June/July 2021, 63% of businesses were confident in the regional economic outlook, while 35% were not.

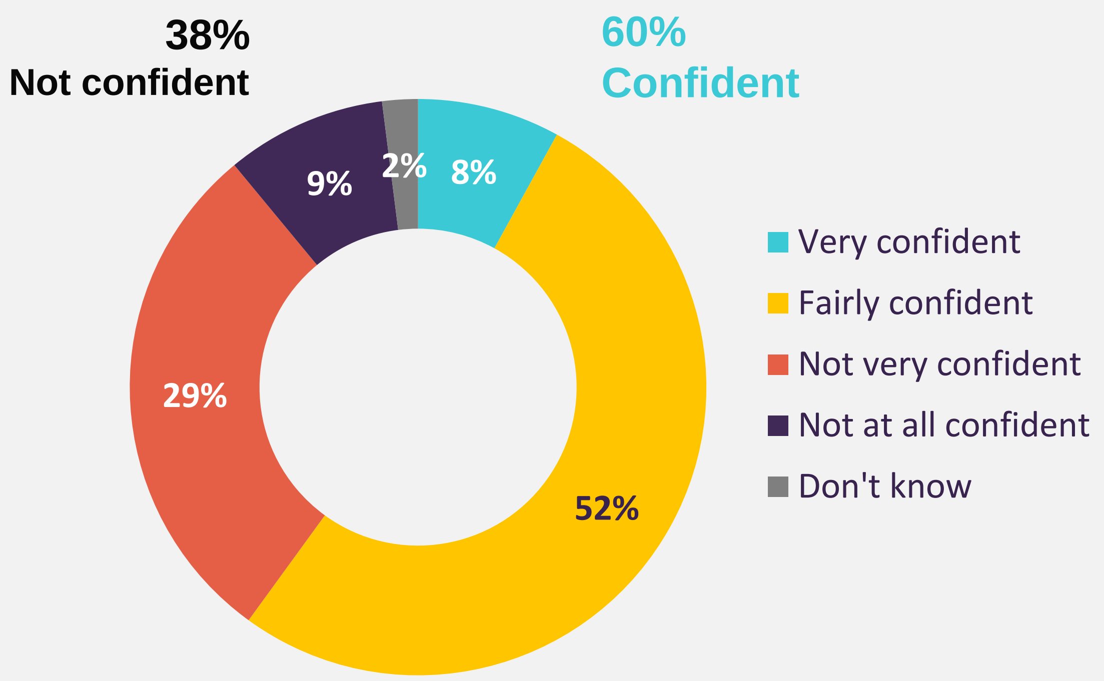
More confident than average

- Non-growth sectors* (66% confident)
- Those operating over and above their pre-pandemic levels (78%) and those striving for growth (67%)

Less confident than average

- Food and drink businesses (51% confident, 44% not)
- Operating below pre-pandemic levels (44% confident, 55% not)

Q. How confident are you in the economic outlook for Scotland over the next 12 months?



Base: All businesses (602)

NOTE:
*Non-growth sectors refers to any business that did not fall within the six growth sector categories (outlined on slide 9). The sectors are grouped together under "Non-growth" for analysis purposes and to allow comparison with the six growth sector categories.

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Economic optimism over past 6 months

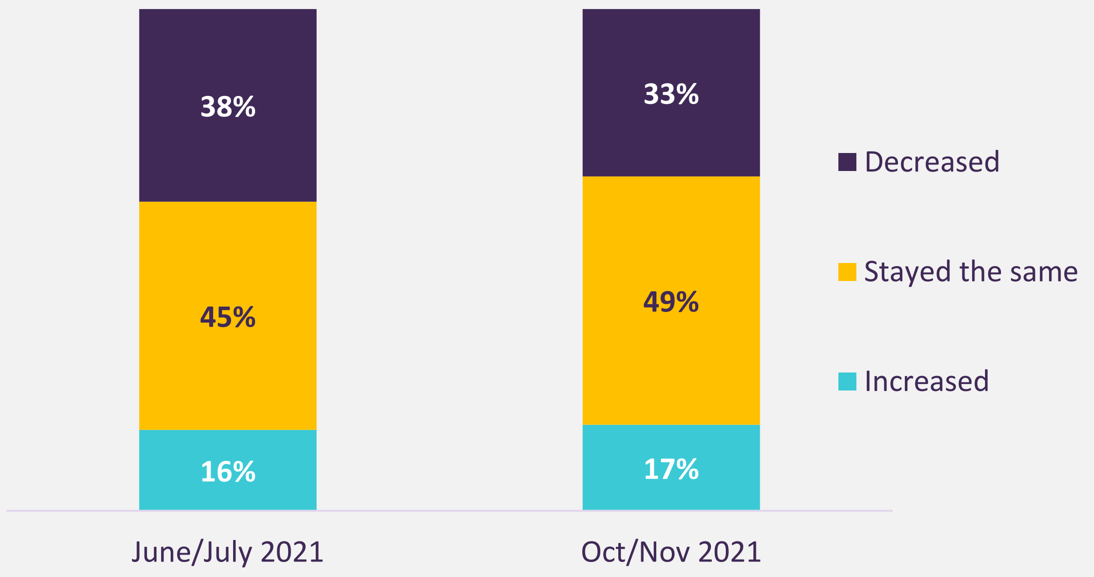
Economic optimism remained relatively stable since the previous wave: 49% said their confidence had stayed the same over the past six months, 17% reported an increase, and 33% a decrease.

Though overall optimism remained relatively stable, net confidence was -16*, slightly higher than the previous wave (-22), suggesting businesses were feeling slightly more optimistic than they were in the summer.

More likely to say confidence had increased:

- Tourism businesses (26% increased)
- Those in urban areas (22%)
- Operating above their pre-pandemic levels (28%) and striving for growth (22%)

Q. In the past 6 months has your level of confidence in the economic outlook in Scotland increased, decreased or has it stayed the same?



Base: All businesses (602)

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NOTE:
*The net figure is the difference between 'increased' and 'decreased' assessments at each wave. Net scores are positive when positive assessments exceed negative

Level of current operation

Two thirds of businesses were operating at either the same level (46%) or over and above (23%) their pre-COVID-19 levels. Just under a third (31%) were operating below the level they had been, down from 38% the previous wave.

These findings suggest a gradual recovery from the pandemic, with businesses in the region operating at a stronger level than they were ware in June/July 2021. However, findings varied by sector and other characteristics:

More likely to be operating at the same level:

- Food and drink businesses (72%)
- Those in remote rural areas (53%)
- Small businesses (0-4 staff) (49%)

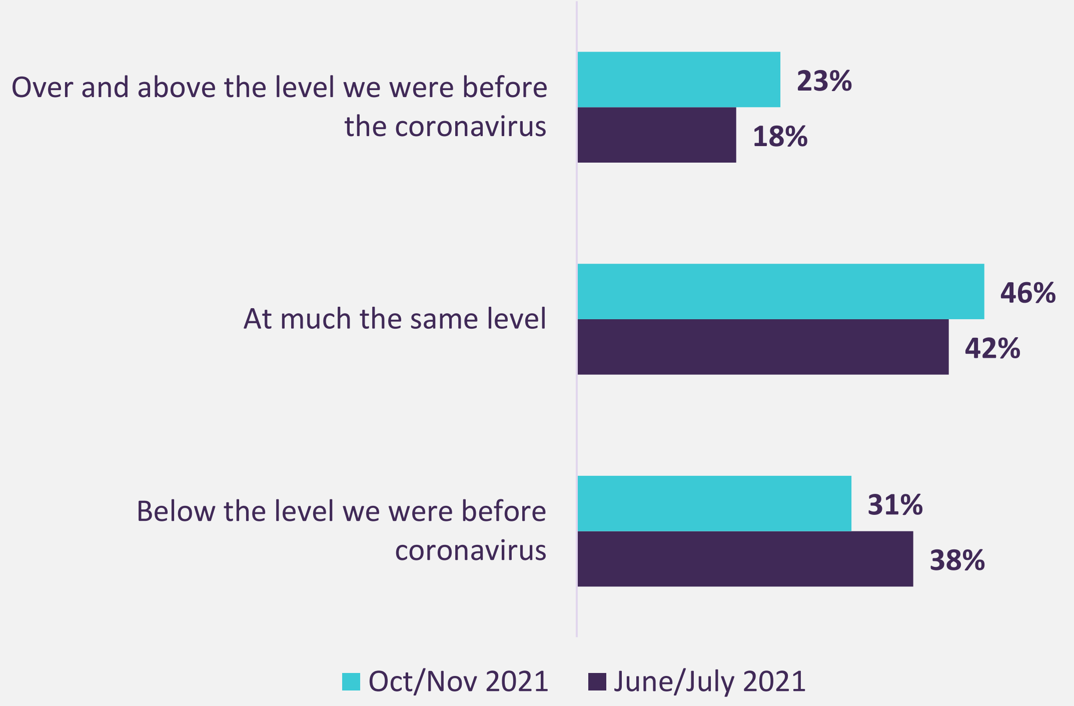
More likely to be operating below pre-pandemic levels :

- Creative industries (50%) and tourism (48%) businesses
- Those in urban areas (38%)

More likely to be operating above pre-pandemic levels:

- Those selling goods and services to international* markets (30%)

Q. Which of the following best describes the way you are currently operating in relation to how you had been before the coronavirus outbreak?



Base: All businesses (602)

NOTE:
* “International” markets is a combination of those selling to either the EU or markets outside of the EU .

Aspects of business performance

Over the past six months sales or turnover was more likely to have increased (36%) than decreased (29%). In the same period, employment had remained relatively stable (70%). Exports were more likely to have decreased than increased (30% vs 10%) but had remained stable for more than half (57%).

Sales or turnover

- Increases were more common among: remote rural businesses (45%), and those selling to England and Wales (44%), Northern Ireland (45%) and the EU (45%).
- Decreases were more common among: creative industries (46%) and tourism (44%) businesses and those only selling in Scotland (35%).
- Food and drink businesses were more likely than average to say that sales or turnover had remained the same (45%).

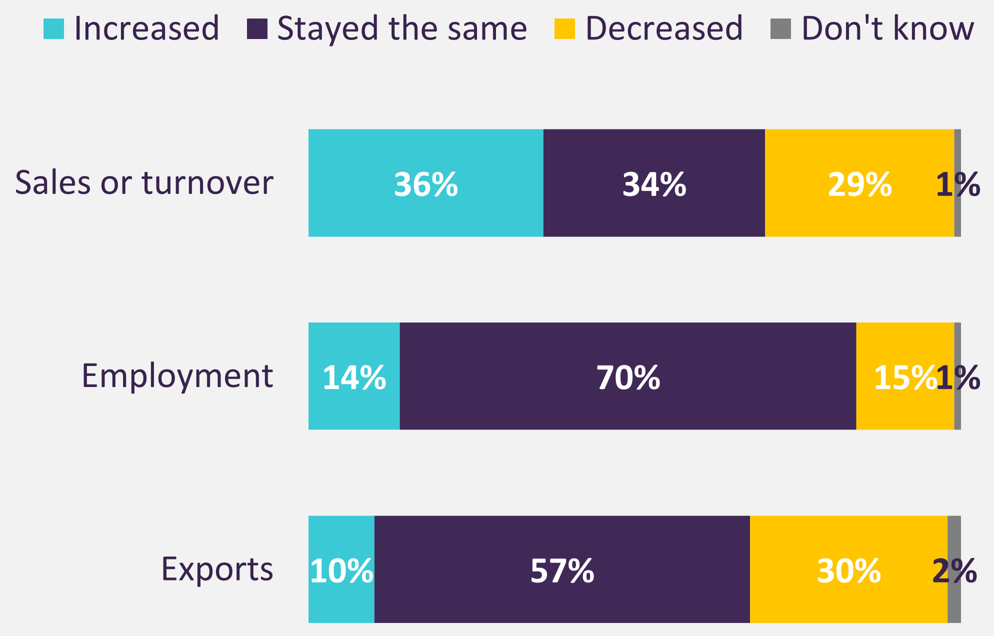
Employment

- Decreases were more common among tourism businesses (29%)
- Food and drink (80%) and small businesses (0-4) (74%) were more likely than average to say that employment had remained the same.

Exports

- Those selling to England and Wales were more likely than average to report an increase (14%), while those selling outside the EU were more likely to report a decrease (44%).

Q. Has following has increased, stayed the same or decreased in the last six months?



Base: All businesses for whom it applied; employment (504), exports (101), sales or turnover (593)

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Future prospects

A majority (77%) of businesses in the region were optimistic for their prospects in the next 12 months, while 21% were not.

Optimism was very similar to that seen in June/July 2021, when 79% were optimistic and 19% not.

Businesses in the **financial and business services** sector were more optimistic than average (88%). Otherwise, optimism was linked to overall operating levels, growth aspiration and markets of operation:

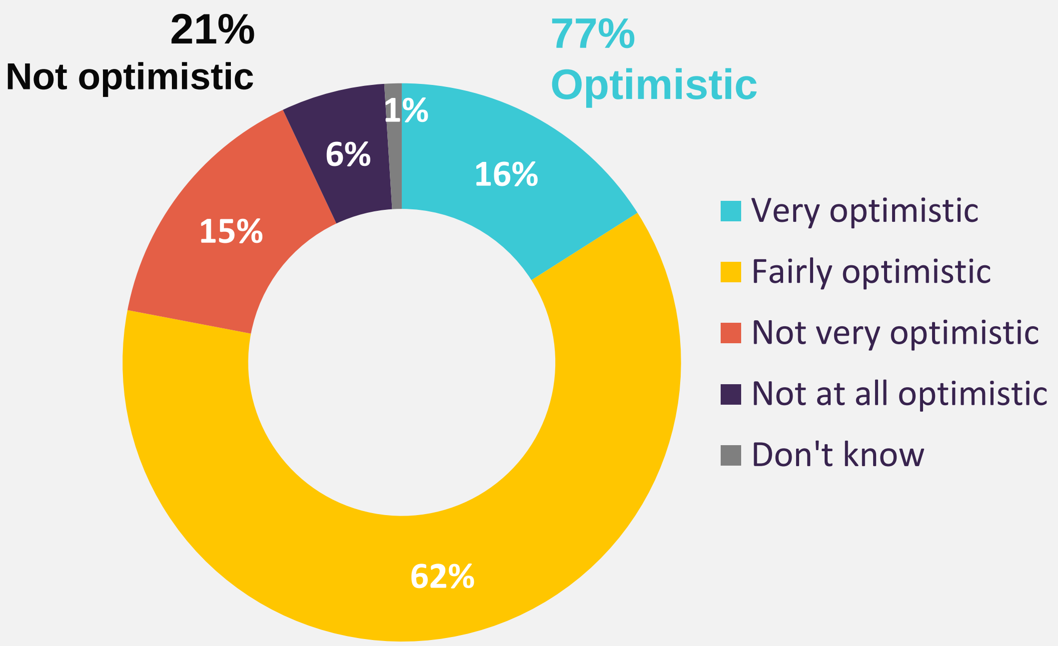
More optimistic than average

- Those operating above pre-pandemic levels (94%)
- Selling to England and Wales (82%)

Less optimistic than average

- Those operating below pre-pandemic (41%) and those aiming to downsize (38%)

Q. How optimistic are you for your business's prospects in the next 12 months?



Base: All businesses (602)

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Business aspirations

A third of businesses (33%) were striving for growth in the future, while over half (55%) were aiming to retain their current level of performance, and 11% wanted to downsize.

Growth aspirations were similar to those seen in June/July 2021, when 38% wanted to grow, 50% were content, and 10% wanted to downsize.

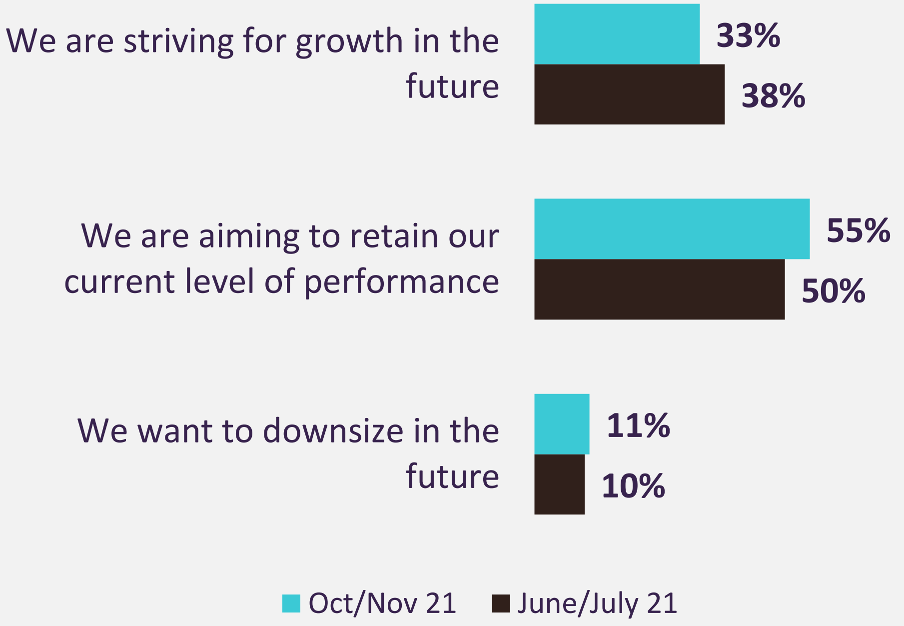
More likely to strive for growth

- Those sourcing goods from England and Wales (37%) and international markets (42%)
- Those selling to England and Wales (39%), Northern Ireland (45%) and international markets (46%)

More likely to want to downsize

- Businesses with 0-4 employees (13%)
- Operating below pre-pandemic levels (18%)

Q. Which of these statements best describes your current aspirations for the business?



Base: All businesses (602)

03

Top priorities and concerns

Key findings

- **Of the five areas explored, the most common priorities for businesses over the next twelve months were keeping pace with new technology (51%) and innovating or evolving what they do (46%).**
- **Lower priorities were moving to low carbon ways of working, reaching new markets and reskilling staff.** Reaching new markets and reskilling staff were lowest priorities overall, with almost half saying these were not priorities for them at all (45% and 47% respectively).
- **Where issues were seen as a priority, they were typically more of a priority in the short-term (within the next 12 months),** with the exception of moving to low carbon ways of working. This was least likely to be a priority within the next 12 months (22% said it was), but a further 43% said it was a priority for the next 5 years.
- **The most significant concern for businesses was increased costs (84%),** followed by economic uncertainty (67%), supply chain issues (59%) and changing regulations (59%). The top concerns for businesses reflected the wider economic context for the survey, taking place during a period of increased inflation, rising costs and a reported supply chain crisis.

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Priorities

Of the five areas explored, the most common priorities for businesses over the next twelve months were keeping pace with new technology (51%) and innovating or evolving what they do (46%).

Although moving to low carbon ways of working was least likely to be a priority within the next 12 months, 43% said it was a priority for the next 5 years, making it the third highest priority overall. This suggests that businesses acknowledged the importance of the move to low carbon, but that other priorities were seen as more relevant or pressing in the short term.

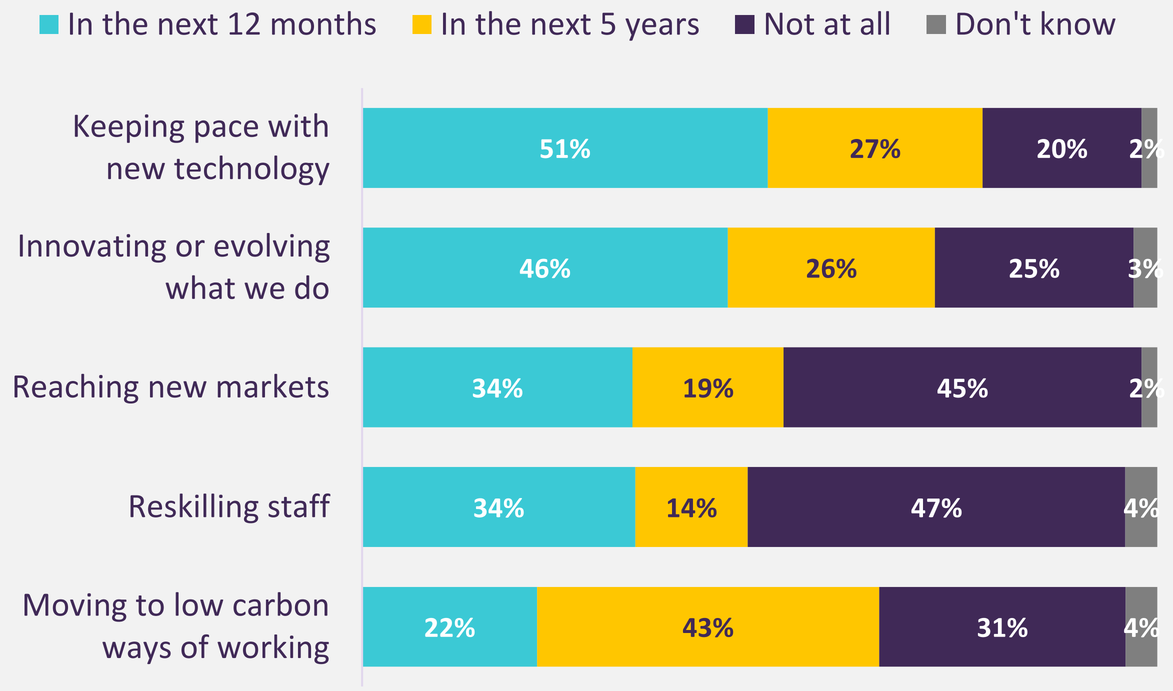
Variation

Businesses viewing these factors as priorities in the next 12 months tended to be those that were trading outside of Scotland, striving for growth, and that were operating above their pre-COVID-19 levels.

Certain priorities for the next 12 months were higher among:

- Creative industries – keeping pace with new technology (71%), and innovating or evolving (64%)
- Tourism – innovating or evolving (58%) and reaching new markets (48%).

Q. Would you say the following are an immediate priority for your business in the next 12 months, a priority for the next 5 years, or not at all?



Base: All businesses (602)

Concerns

The top concern for businesses was increased costs (84%), followed by economic uncertainty (67%), supply chain issues (59%) and changing regulations (59%).

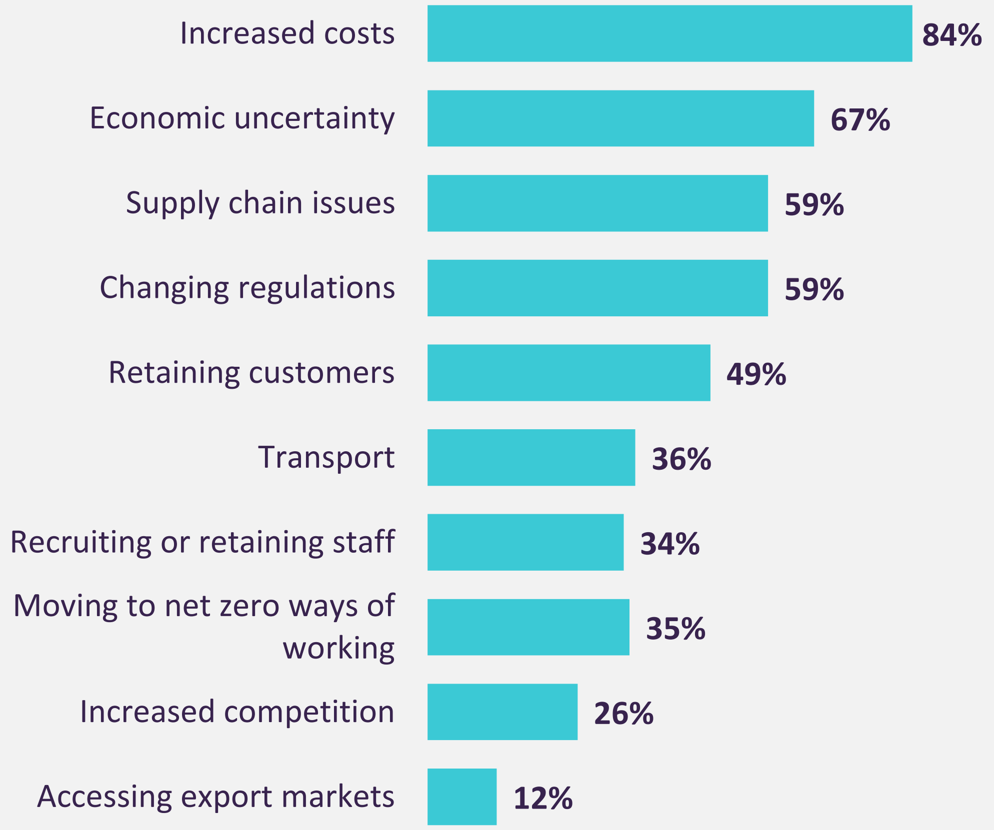
The top concerns for businesses reflected the wider economic context for the survey, taking place during a period of increased inflation, rising costs and a reported supply chain crisis.

Other key concerns included retaining customers, transport and recruiting and retaining staff. Fewer were concerned with moving to net zero, increased competition and access to export markets.

Businesses that had higher than average concern included:

- Food and drink: increased costs (93%), changing regulation (74%), supply chain issues (68%), transport (57%), moving to net zero (53%) and increased competition (33%).
- Tourism: economic uncertainty (78%), retaining customers (68%) and recruiting or retaining staff (46%).
- Remote rural businesses: moving to net zero (46%), transport (45%) and recruiting or retaining staff (42%).
- Those importing from international markets: supply chain issues (72%), changing regulations (70%) and transport (43%).
- Those exporting to international markets**:** accessing export markets (25%).

Q. Which of the following, if any is a significant concern for your business?



Base: All businesses (602)

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04

Financial concerns and access to finance

Key findings

- **Overall, around a third (36%) were concerned about at least one of the following aspects of their finance**: low or no cash reserves (26% concerned), existing debt (15%) and access to finance (14%).
- **Over half (59%) of business were currently using or planned to use some form of finance.** Over a quarter were already using public sector loans or grants (28%), loans from banks or financial institutions (28%) and credit or overdrafts (26%).
- **The most common reason for using or planning to use financial support was cashflow (27%),** followed by working capital (22%) and buying new assets (13%).
- **The main reason for not using or planning to use financial support was that businesses felt there was simply no need (75%),** while 16% said they wished to remain debt free.
- **Around half (48%) of businesses had applied for financial support in the past 12 months.** Of those, 94% had been successful (78% getting all and 16% some of what they wanted). Only 6% were turned down on everything.
- **For those that were not offered the finance they wanted, almost a third (29%) said this had impacted on their plans for the business in some way:** 14% said they were unable to provide the services they wanted to, 12% had postponed plans indefinitely and 3% had dropped them altogether.

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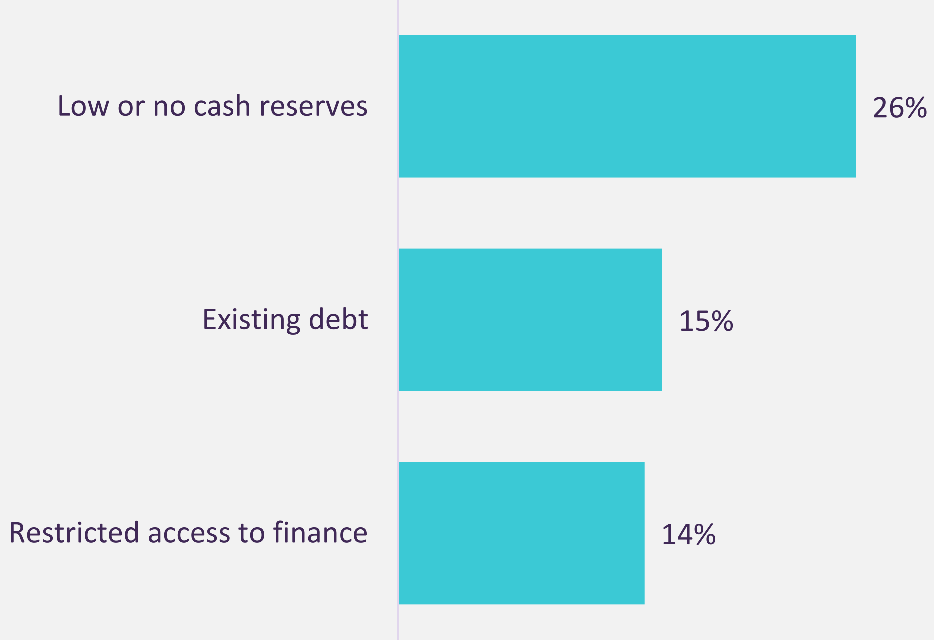
Current financial concerns

Overall, around a third (36%) were concerned about at least one of these aspects of their finance: low or no cash reserves (26% concerned), existing debt (15%), and restricted access to finance (14%).

Variation

- Food and drink and businesses were more concerned than average with existing debt (27%).
- Businesses operating below pre-pandemic levels were more concerned than average with having low or no cash reserves (39%).
- As might be expected, those who were not optimistic about the future of their business had higher than average levels of concern among each of the three aspects of their finance.

Q. Which of these, if any, are financial concerns for your business at the current time?



Base: All businesses (602)

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Use of finance

Over half (59%) of businesses were currently using or planned to use some form of finance. Over a quarter were already using public sector loans or grants (28%), loans from banks or financial institutions (28%) and credit or overdrafts (26%).

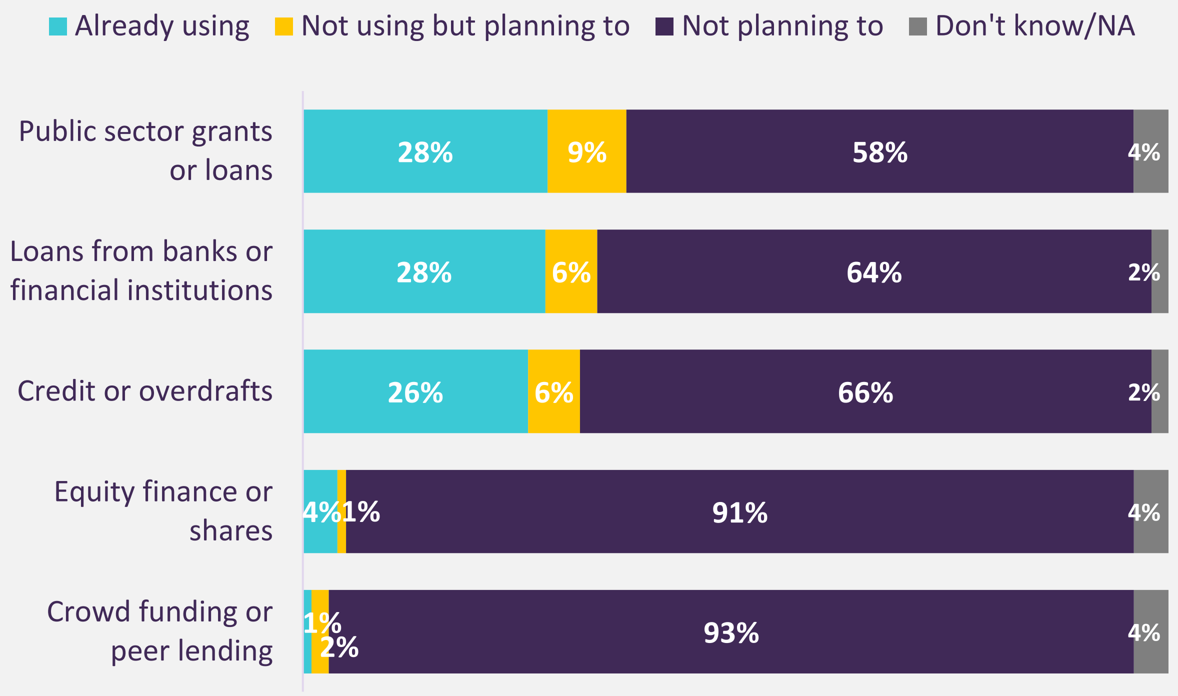
Variation

Food and drink businesses were more likely than average to say they were currently using public sector grants or loans (33%) and loans for banks/financial institutions (52%).

Use of public sector grants or loans was more common among those striving for growth in the next 12 months (36% were already using, 14% planning to).

Use of loans from banks/financial institutions was more common among those that were not optimistic about their future (36%).

Q. Which of the following forms of finance is your business currently using or planning to use?



Base: All businesses (602)

Reasons for using or planning to use finance

The most common reason for using or planning to use financial support was for cashflow (27%), followed by working capital (22%) and buying new assets (13%).

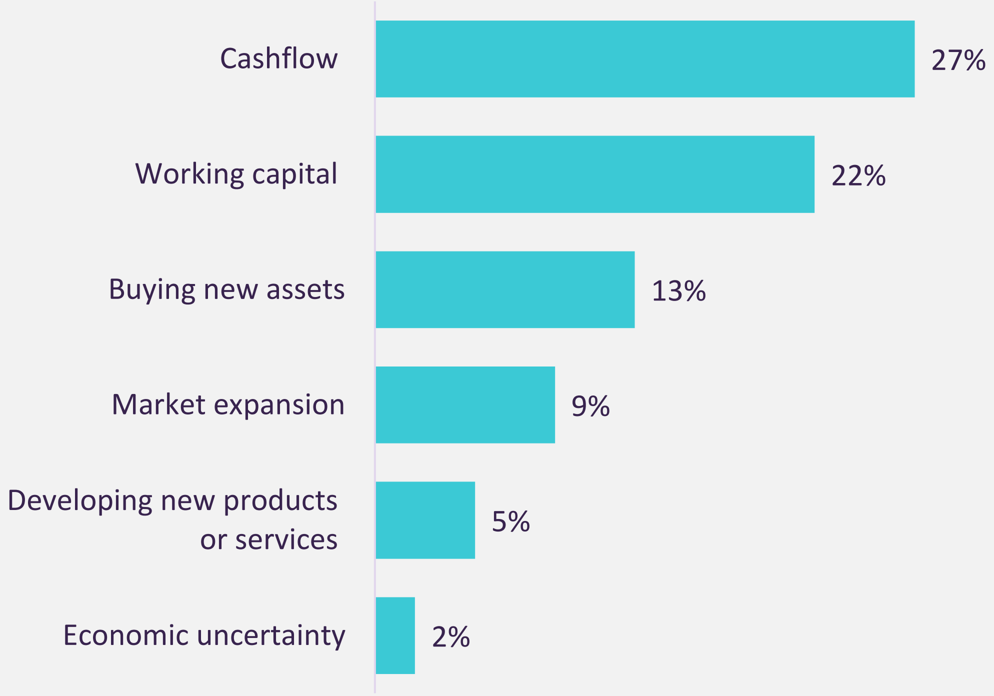
Variation

Food and drink businesses wore likely to say they were using finance for working capital (28%).

Those striving for growth were more likely to say they used financed for market expansion (13%).

Otherwise, there was little variation between types of business.

Q. What is your main reason for using or planning to use financial support? [Top 6 unprompted responses]



Base: *All using/planning to use finance (358)*

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Reasons for not using or planning to use finance

The main reason for not using or planning to use financial support was that businesses felt there was simply no need (75%), while 16% said they wished to remain debt free.

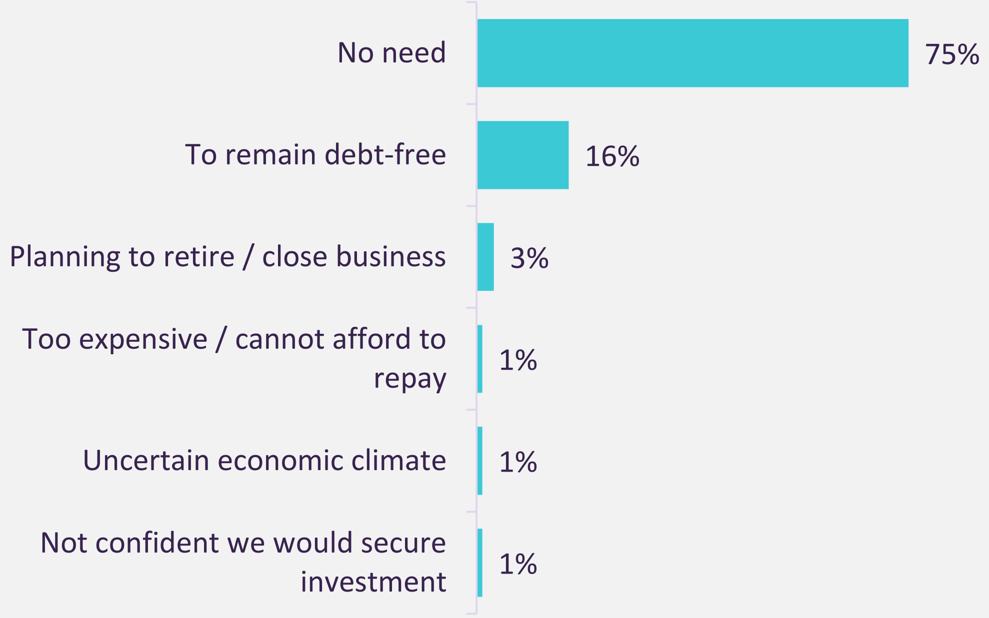
Other reasons were given by only small proportions (1%-3%), such as plans to retire or close the business, the economic climate, the cost of repayment, and not feeling confident in securing the investment. Lack of need was therefore the key reason for those not accessing finance.

Variation

There was little variation by type of business, however:

- those that were optimistic about the next 12 months were more likely to say they had no need for financial support (80% vs 48% of those not optimistic)
- those that were *not* optimistic were more likely to say they wanted to remain debt-free (42% vs 11% of optimistic businesses).

Q. What is your main reason for not using/planning to use those types of support? [Unprompted responses]



Base: *All those not using/planning to use financial support (216)*

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Experience of applying for finance

Around half (48%) of businesses had applied for financial support in the past 12 months. Of those, 94% had been successful (78% getting all and 16% some of what they wanted). Only 6% were turned down on everything.

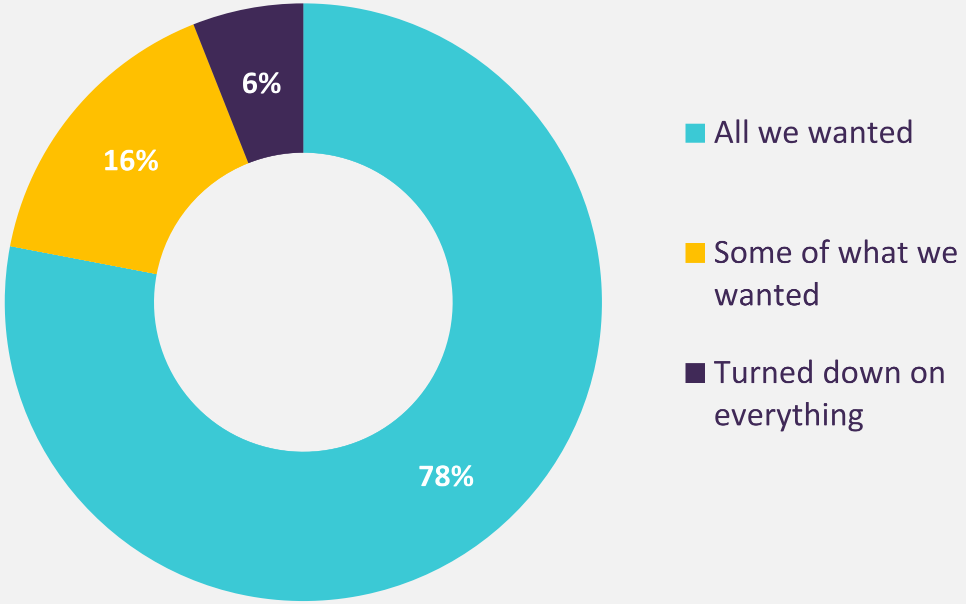
More likely than average to have applied for finance:

- Tourism (56%)
- Operating below pre-pandemic levels (52%)
- Selling to markets outside the EU (60%).

For each of the groups listed above, the vast majority had received all or some of what they applied for.

Businesses least likely to have applied for financial support were those in the financial and business services sectors (37% had applied) and those in remote rural areas (41%).

Q. Over the past 12 months, when your business has applied for or sought finance, have you been offered all of what you wanted?



Base: All businesses that applied for finance (290)

Impact of not receiving finance

For those that were not offered the finance they wanted, almost a third (29%) said this had impacted on their plans for the business in some way: 14% said they were unable to provide the services they wanted to, 12% had postponed plans indefinitely and 3% had dropped them altogether.

A further 9% said it had prevented business growth, while 8% had deferred plans but eventually they went ahead.

Almost one in five (17%) mentioned financial impacts: loss of income or profit (10%) or getting into serious financial difficulties (7%).

For 18%, there was no real impact as they got funding from elsewhere.

Q. What effect did not being offered the finance you wanted have on your business? [Unprompted responses]

Base: All those not offered the finance they wanted (67)

SOUTH of SCOTLAND ENTERPRISE

05

Increased costs

Key findings

- **The majority (97%) of businesses had experienced some form of increased costs over the last 12 months**. Majorities reported cost increases across almost all measures asked about in the survey, with most increases related to the sourcing, transporting and exporting goods, the cost of labour and the cost of utilities.
- **Cost increases were more apparent among certain types of business**, in particular: food and drink and tourism sectors, medium-sized businesses, those in more rural locations, and those importing internationally.
- **Business response to increased costs was mixed, but they were more likely to absorb costs rather than pass them on to customers through price increases**. Among those that had experienced cost increases in the last 12 months, 40% had absorbed those costs, 12% had increased their prices, and 46% had done both.
- **60% of businesses that had absorbed costs said they could do so for up to 12 months** before increasing prices, while a quarter (24%) felt they could do so beyond 12 months.
- **Among businesses that had increased their prices in response to rising costs, 54% felt they could continue do so for up to 12 months** before absorbing costs, while 36% felt they could for longer than 12 months.

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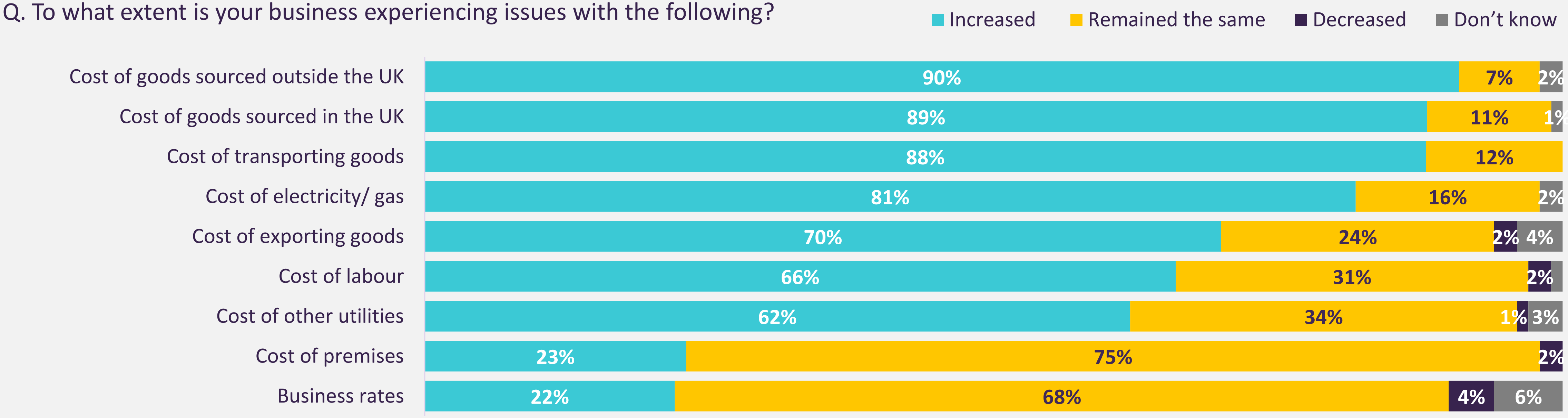
Costs in the past 12 months (1)

The majority (97%) of businesses had experienced some form of increased costs over the last 12 months. The most common cost increases related to the sourcing, transporting and exporting of goods, the cost of labour and the cost of utilities.

It was clear that businesses in the region were feeling the effects of the economic challenges occurring at the time of the survey. Majorities reported cost increases across almost all measures asked about in the survey, with the exception of cost of premises and business rates.

The general stability in business rates may reflect the Scottish Government's rates relief for businesses during COVID-19 (up to until 31 March 2021). However, 23% said cost of premises had increased, while 22% said business rates had increased.

Q. To what extent is your business experiencing issues with the following?



Base: All for whom it applied

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Costs in the past 12 months (2)

Cost increases were more apparent among certain types of business, in particular: food and drink and tourism sectors, those in more rural locations, and those importing internationally.

Variation by sector

- Food and drink businesses were more likely than average to experience increased costs of goods sourced in the UK (94% vs 89% overall), business rates (33% vs 22% overall) and the cost of utilities (apart from electricity and gas) (70% vs 62% overall).
- Tourism business were more likely than average to have experienced increased cost of electricity or gas (90% vs 81% overall) and labour costs (83% vs 66%).
- However, tourism businesses were more likely to experience a *decrease* in business rates (13% vs 4% overall), reflecting the Scottish Government rates relief for leisure businesses during and after the pandemic (they received 100% rates relief due to continue until March 2022).

Variation by business size

- As would be expected, increased cost of labour was less common for small businesses (0-4 staff) (59% vs 66% average).

Variation by location

- Those in accessible rural locations were more likely than average to have experienced increased costs of goods imported from outside the UK (94% vs 90% overall).
- Businesses in Dumfries and Galloway were more likely than those in the Scottish Borders to say that the cost of utilities (apart from electricity and gas) had increased (68% vs 54%), whereas those in the Borders were more likely to say this had stayed the same (41% vs 28% in Dumfries and Galloway).

Variation by markets of operation

- Businesses importing from international markets reported various increased costs, including sourcing goods from both within UK (93% vs 89% overall) and outside the UK (94% vs 90% overall), the cost of exporting goods (81% vs 70%), the cost of electricity or gas (85% vs 81%) and of other utilities (71% vs 62% overall).
- Costs of exporting goods had increased across the board, with a majority of those exporting to each market outside Scotland saying they had experienced increases.

Business response to rising costs

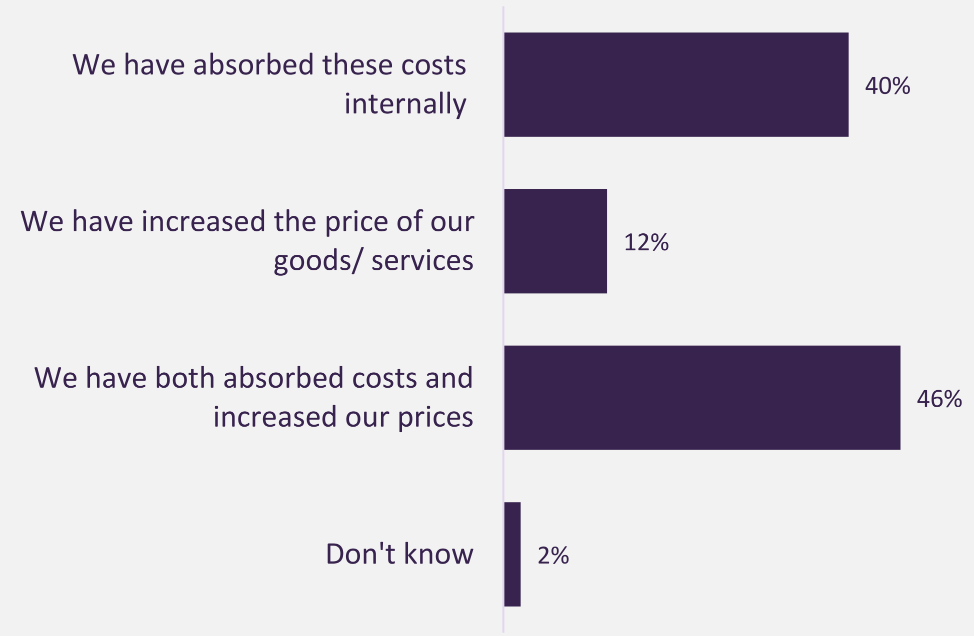
Among those that had experienced cost increases in the last 12 months, 40% had absorbed those costs, 12% had increased their prices, and 46% had done both.

More likely to have absorbed the costs internally
- Food and drink (57%)
- Small business (0-4 staff) (44%)
- Operating at the same as pre-Covid levels (50%)
- Not optimist about the future of the business (55%)
- Sourcing goods from Scotland only (45%)

More likely to have increased the price of goods/ services
- Non-rural businesses (17%)
- Operating above pre-Covid levels (19%)
- Selling to Scotland only (19%)

More likely to have both absorbed the costs and increased prices
- Operating above pre-Covid levels (57%)
- Optimistic about the future of the business (49%)
- Striving for growth (53%)
- Importing from (52%) and selling to the EU (56%)

Q. Which of the following best describes how your business has responded to increased costs?



Base: Businesses that have experienced any increased costs (582)

Responding to cost increases – absorbing costs

60% of businesses that had absorbed costs said they could do so for up to 12 months before having to increase their prices, while a quarter (24%) felt they could do so beyond 12 months.

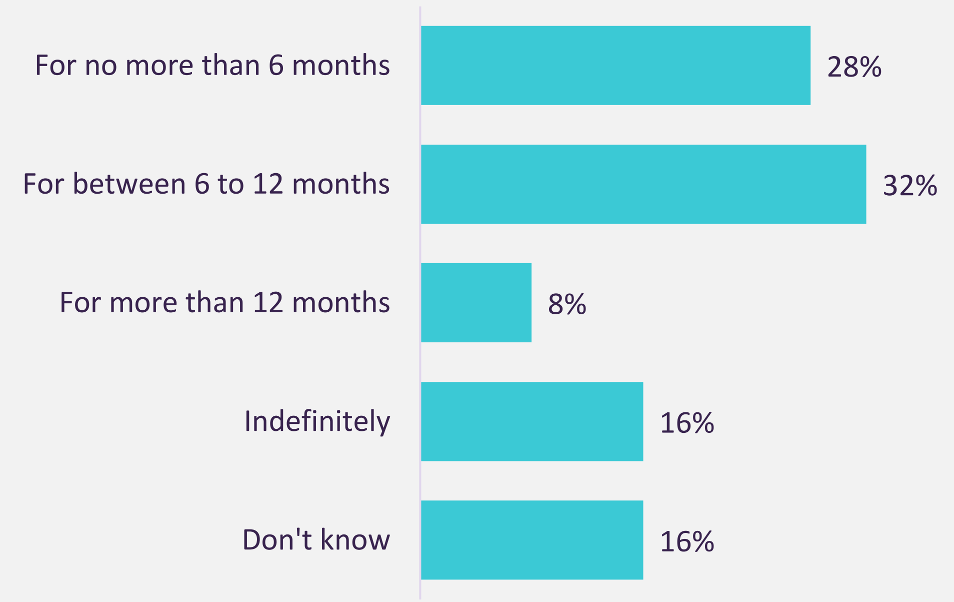
Around 3 in 10 (28%) felt they could continue to absorb costs for no more than 6 months, while a similar proportion (32%) felt they could do so for between 6 to 12 months.

A quarter (24%) felt they could do so over the long term: 8% for more than 12 months and 16% indefinitely. A further 16% were uncertain.

Those more able to absorb costs in the short term (no more than 6 months)
- Those operating above pre-pandemic levels (56%)
- Businesses aiming to grow (39%)
- Importing from outside the EU (47%)

Those more able to absorb costs in the medium term (6-12 months)
- Accessible rural businesses (46%)
- Those importing from England and Wales (37%)

Q. And assuming costs remain at the same level, how long do you expect to be able to absorb costs before you increase prices?



Base: Businesses that have absorbed increased costs (222)

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Responding to cost increases – increased prices

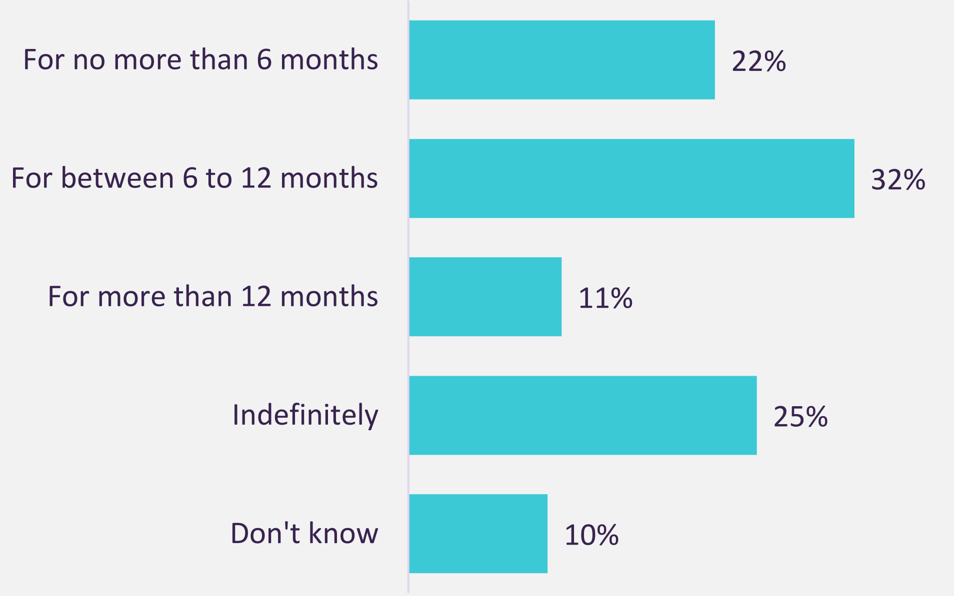
Among businesses that had increased their prices in response to rising costs, around half (54%) felt they could continue do so for up to 12 months before absorbing costs, while 36% felt they could for longer than 12 months.

Around one in five (22%) felt they could maintain or increase prices further for no more than 6 months, while a third (32%) felt they could do so for between 6 to 12 months.

For those that felt this could continue in the longer term, 11% expected to maintain or increase prices further for more than 12 months, with a quarter (25%) reporting that they will be able to do this indefinitely. 10% were uncertain.

There were no significant differences between types of business.

Q. And assuming costs remain at the same level, how long do you expect to be able to maintain or increase prices before you need to absorb costs?



Base: Businesses that have increased prices in response to increased costs (65)

06

Labour and supply chain issues

Key findings

- **Among those for whom it was relevant, 49% overall said they had experienced some form of labour shortages**: 40% arising from recruitment or retention challenges, and 37% arising from staff absence.
- **Businesses reported a range of impacts from labour shortages.** The three most common were: increased workload for other staff (48%), difficulties in delivering services or fulfilling orders (16%) and scaling back production or services (12%).
- **Among those for whom it was relevant, 74% were experiencing some form of supply chain issue**. In particular, 71% were experiencing issues accessing the goods, materials, or supply of services they needed, while 50% were experiencing issues with export processes and 40% with transportation of goods to customers.
- **Four in five (83%) businesses that were experiencing supply chain issues said this had led to increased costs**. Other common impacts were: increased demand (39%), difficulties delivering services/ fulfilling orders (37%) and changing suppliers (30%).

Labour shortage issues

Among those for whom it was relevant, 49% overall had experienced some form of labour shortage: 40% arising from recruitment or retention challenges, and 37% arising from staff absence.

Overall, labour shortages were more common than average among tourism businesses (71% overall had experienced some form of shortage). There was further variation for each specific type of labour shortage:

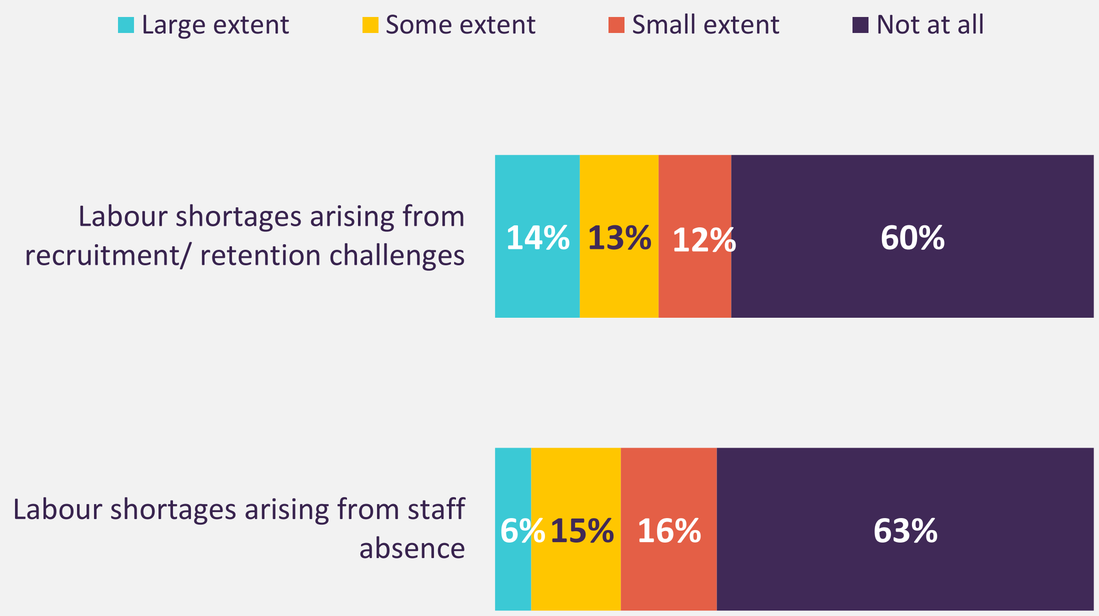
More likely to be facing recruitment/retention challenges

- Tourism businesses (61% at least to a small extent)
- Business in Dumfries and Galloway (44%)
- Those striving for growth (49%)

More likely to be arising from staff absence

- Tourism (64%)
- Remote rural businesses (45%)

Q. To what extent is your business currently experiencing issues with the following?



Base: All for whom it applied

Impact of labour shortage issues

Businesses reported a range of impacts from labour shortages. The three most common were: increased workload for other staff (48%), difficulties in delivering services or fulfilling orders (16%) and scaling back production or services (12%).

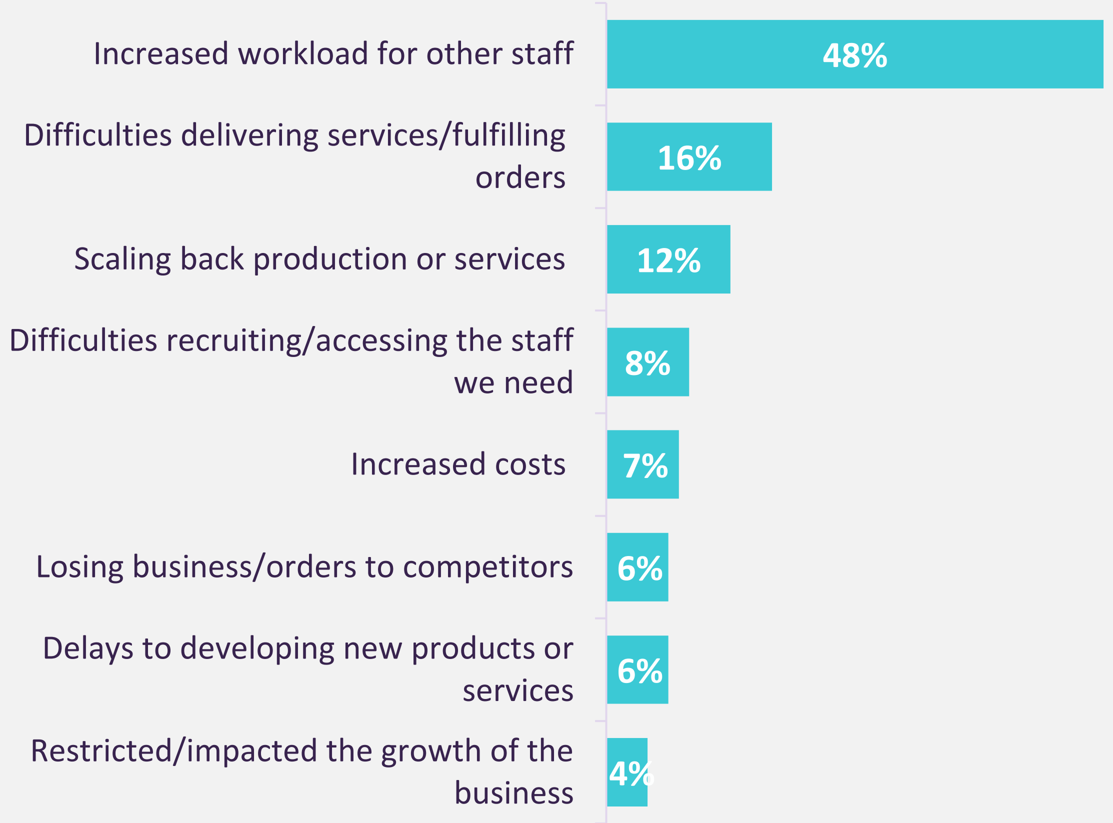
Other impacts included difficulties recruiting/accessing staff, increased costs, losing business/orders to competitors, delays in developing new products or services, and impacts on business growth.

Lower proportions (fewer than 3%, therefore not shown in chart) mentioned having to outsource work, difficulty meeting quality standards, difficulty introducing new practice or technological changes and having to upskill/retrain workforce.

Variation

- Tourism business reported having to upskill/retrain workforce (10%) and difficulties introducing new working practices or technological change (9%).
- Those striving for growth reported that labour shortages had restricted/impacted the growth of the business (9%).

Q. What impact are these labour shortages having on your business? [Top unprompted responses]



Base: All experiencing labour shortages (215)

Supply chain issues

Among those for whom it was relevant, (74%) were experiencing some form of supply chain issue. In particular, 71% were experiencing issues accessing the goods, materials, or supply of services they needed, while 50% were experiencing issues with export processes and 40% with transportation of goods to customers.

It was clear that the supply chain crisis was impacting on the full range of import and export markets:

More likely to experience issues with accessing goods, materials or supply of services

- Those sourcing goods from England and Wales (73% at least a small extent) and from international markets (84%)

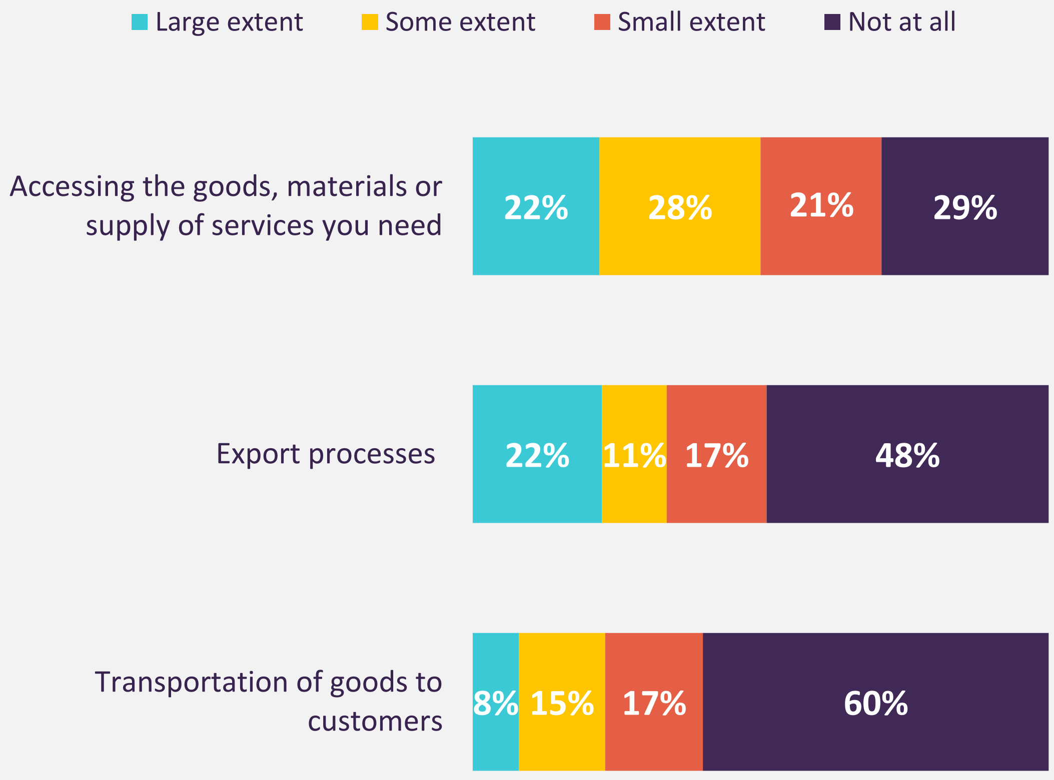
More likely to experience issues with export processes

- Businesses selling to England and Wales (64%), Northern Ireland (70%) and internationally (75%)
- Businesses importing internationally (68%)

More likely to experience issues with transportation of goods

- Food and drink (50%)
- Businesses importing goods internationally (50%)
- Businesses selling to England and Wales (46%) and internationally (50%)

Q. To what extent is your business currently experiencing issues with the following?



Base: All for whom it applied

Impact of supply chain issues

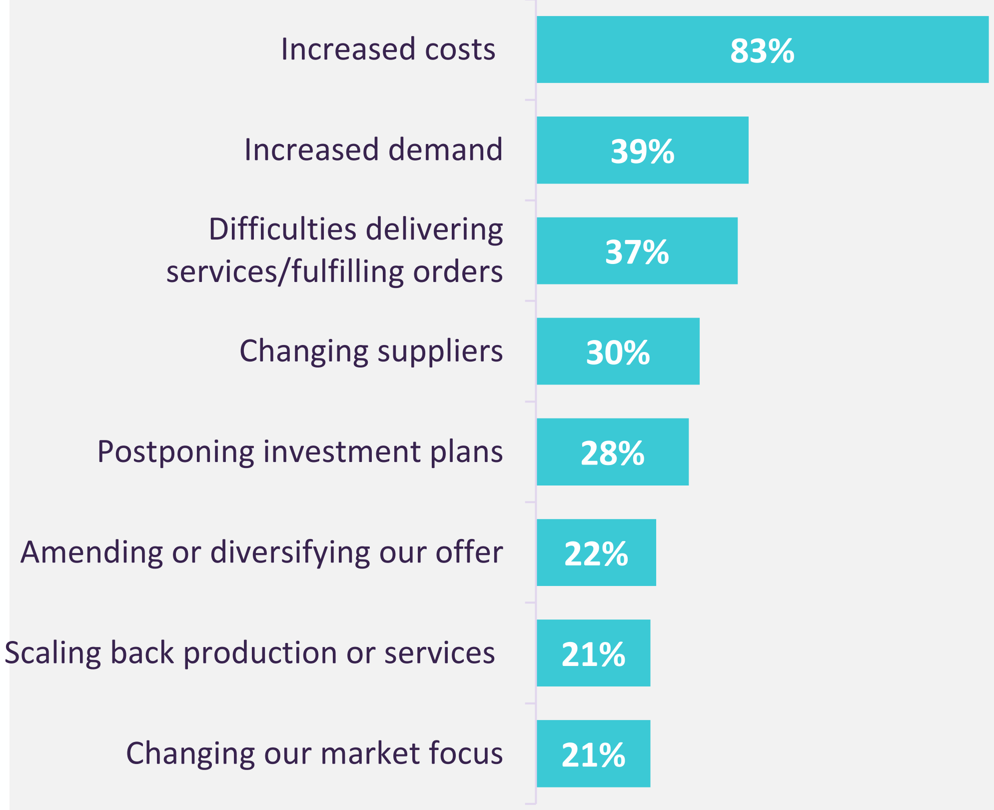
Four in five (83%) businesses that were experiencing supply chain issues said this had led to increased costs.

Other common impacts were: increased demand (39%), difficulties delivering services/ fulfilling orders (37%) and changing suppliers (30%). The least common impact was changing market focus, though this was still experienced by a fifth of businesses (21%) with supply chain issues.

Businesses more likely to experience impacts of supply chain issues

- Tourism - changing suppliers (43%), amending or diversifying offer (36%)
- Those sourcing goods only from Scotland - scaling back production or services (34%)
- Importing internationally - difficulties delivering services/ fulfilling orders (45%), postponing investment plans (34%), changing market focus (27%)
- Selling to Northern Ireland - difficulties delivering services/ fulfilling orders (48%), scaling back production or services (32%)
- Selling to England and Wales - amending or diversifying offer (26%)
- Selling internationally - changing market focus (30%)

Q. Which of the following impacts, if any, are these issues having on your business? [Unprompted responses]



Base: Businesses experiencing issues (420)

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07

Markets

Key findings

- **80% of businesses accessed goods or services from outside Scotland,** with the largest market being England and Wales (75%), followed by the EU (31%), Northern Ireland (20%), outside the EU (19%).

- **60% of businesses sold goods or provided services to markets outside of Scotland.** The largest export market was England and Wales (57%), followed by Northern Ireland (22%), the EU (20%) and outside the EU (15%).

- **Compared with the previous wave, importing from outside Scotland had increased while exporting had decreased**. There was an increase in the proportion sourcing goods from most markets, with the exception of Northern Ireland (which had decreased) and outside the EU (which remained largely stable). Over the same period, there was a decrease in the proportion selling goods and services to each market outside of Scotland.

- **Thinking about the 12 months ahead, there was a sense of cautious optimism** about future sales. Businesses generally expected either stability or an increase in sales to the markets they operated in.

Import markets

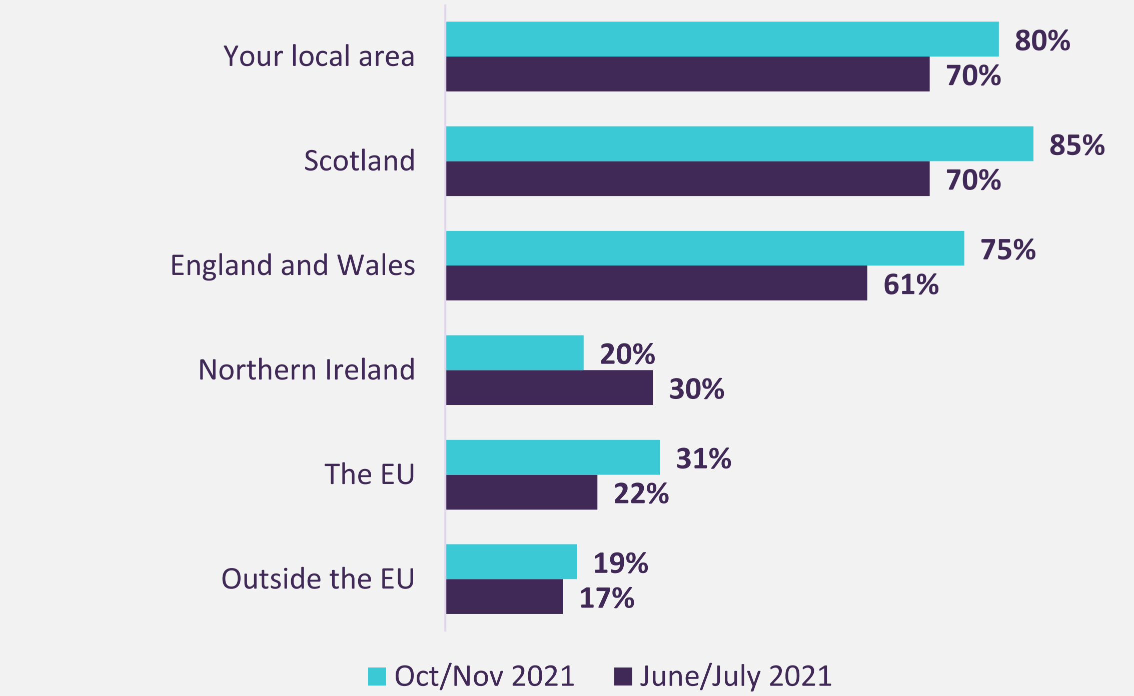
80% of businesses were importers*, an increase from 70% in the previous wave (June/July 2021). The largest import markets were England and Wales (75%), followed by the EU (31%), Northern Ireland (20%), outside the EU (19%).

Compared with the previous wave, there was an increase in the proportion of businesses sourcing from the local area (80% up from 70%), Scotland (85% up from 70%), England and Wales (75% up from 61%) and the EU (31% up from 22%). Fewer were importing from Northern Ireland, while importing from outside the EU remained largely unchanged.

Variation

- Tourism and food and drink businesses were both more likely than average to source goods from their local area (97% and 93% respectively)
- Creative industries businesses were more likely to source from the EU (45%)
- Businesses in Dumfries and Galloway were more likely to source from the local area (84% vs 76% of Scottish Borders businesses) and from Northern Ireland (23% vs 15%)
- Remote rural businesses were also more likely to source locally (87%)

Q. From which of these markets do you currently source goods and materials?



Base: All businesses (602)

NOTE
*In this report, "importers" are defined as those that source goods or materials from any market outside of Scotland

Export markets

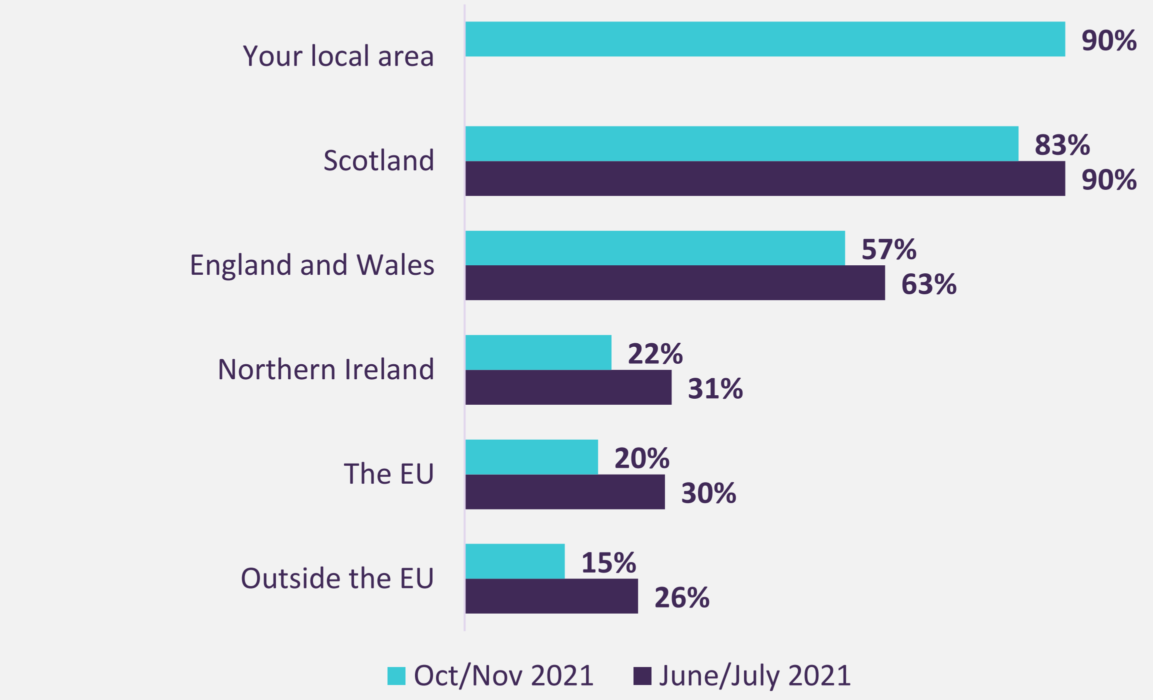
The majority of businesses (98%) sold goods or services in Scotland, with 40% selling *only* in Scotland and 60% exporting to markets outside of Scotland. The largest export markets were England and Wales (57%), followed by Northern Ireland (22%), the EU (20%) and outside the EU (15%).

Compared with the previous wave, there was a decrease in the proportion selling to any markets outside of Scotland (60% overall down from 65%). Decreases were apparent in each market, but particularly Northern Ireland, the EU and outside the EU.

Variation

- Tourism businesses were more likely to sell to each overseas market:
    - Northern Ireland (45%)
    - the EU (43%) and
    - outside the EU (39%).

Q. From which of these markets do you currently sell goods or provides services



Base: All businesses (602)
*Note "Your local area" was not asked about in June/July 21.

NOTE
*In this report, "exporters" are defined as those that sell goods or provides to any market outside of Scotland

Outlook for export markets

Thinking about the 12 months ahead, there was a sense of cautious optimism about future sales. Businesses generally expected either stability or an increase in sales to the markets they operated in.

Just over half of businesses expected sales in Scotland and England and Wales to remain fairly static (56% and 56% respectively) while almost a third expected them to increase (32% and 28%).

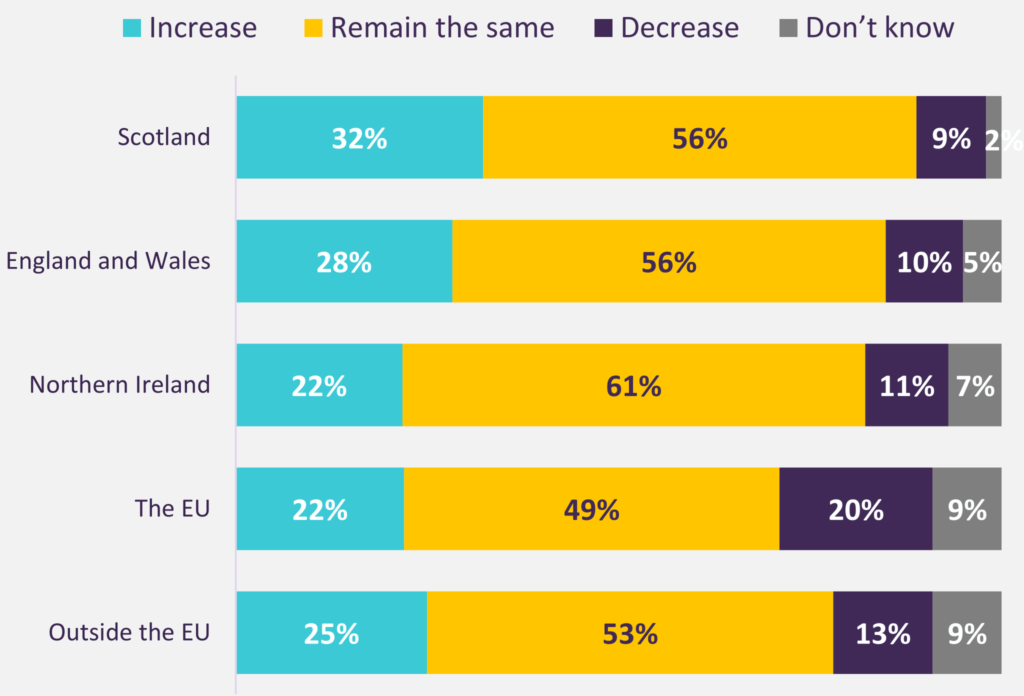
Those selling to the EU and outside the EU also generally expected stability (49% and 53% respectively), while around a quarter expected sales to increase (22% and 25% respectively).

Those selling to Northern Ireland generally expected stability (61%), although 22% expected an increase and 11% a decrease.

Variation

- Tourism businesses expected increased sales in Scotland (43%), England and Wales (43%), the EU (42%) and outside the EU (38%).
- Food and drink businesses expected sales to remain stable in Scotland (74%) and in England and Wales (43%)
- Remote rural businesses expected sales to remain stable in Scotland (65%)

Q. Do you expect your level of sales in the following markets to increase, stay the same, or decrease in the next 12 months?



Base: All to whom each applied

08

Net zero

Key findings

- **The vast majority (96%) of businesses had taken some actions to reduce their greenhouse gas emissions.** The top three actions were: recycling and minimising waste (90%), using more locally sourced supplies (70%) and improving the energy efficiency of premises (47%).
- **The most frequently mentioned barrier to reducing greenhouse gas emissions was cost of making changes (73%),** followed by lack of green transport options (53%) and difficulty making existing premises more energy efficient (51%).

Actions to reduce emissions (1)

The vast majority (96%) of businesses were currently taking some actions to reduce their greenhouse gas emissions.

The top two actions were arguably those that were likely to be widely understood and relatively easy to implement: recycling and minimising waste (90%) and working with local suppliers (70%).

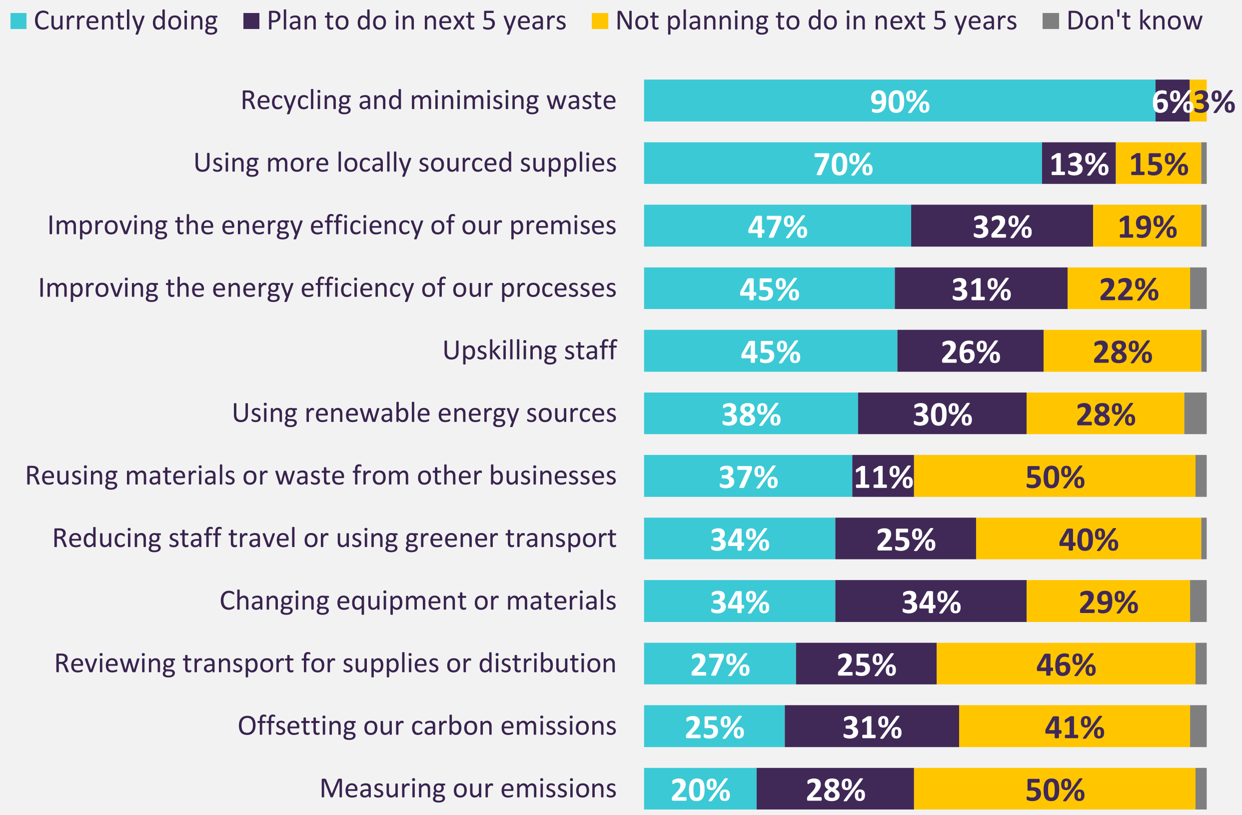
Other actions, being taken by just under half of businesses, were improving the energy efficiency or premises (47%) and processes (45%) and upskilling staff (45%). The remainder were being taken by fewer than two fifths of businesses.

Of those that were currently offsetting their emissions, 44% were also currently measuring their emissions, while 21 were not but planning to and 30% were not planning do (5% did not know).

The top actions businesses were *planning* to take in the next five years were: changing equipment or materials (34%), improving the energy efficiency of premises (32%), improving the energy efficiency of processes (31%) and offsetting carbon emissions (31%).

Actions that businesses were more likely to say they *did not* plan on taking were: reusing materials or waste from other businesses (50%), measuring emissions (50%) and reviewing transport for supplies or distribution (46%).

Q. Which of the following actions is your business currently taking to reduce its greenhouse gas emissions?



Base: All businesses (602)

Actions to reduce emissions (2)

Variation by sector

Sectors that were more likely to **currently** be taking actions to reduce emissions:

- Food and drink: using renewable energy (48%), measuring emissions (30%)
- Tourism: improving energy efficiency of processes (58%)
- Creative industries: recycling and minimising waste (100%)
- Financial services: upskilling staff (65%)

Sectors more likely to be **planning to take actions** in **the next 5 years:**

- Food and drink: offsetting carbon emissions (40%), reducing staff travel or using greener transport (34%)

Sectors more likely **not to be planning** to take certain actions in the next 5 years:

- Financial and business services: changing equipment or materials (44%)

Variation by location

Businesses in **remote rural** areas were more likely than average to

- already be using renewable energy sources (45%)
- planning to measure their emissions in the next 5 years (38%)

Those in **accessible rural** areas were more likely to:

- Already be using renewable energy sources (45%)

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Barriers to reducing emissions

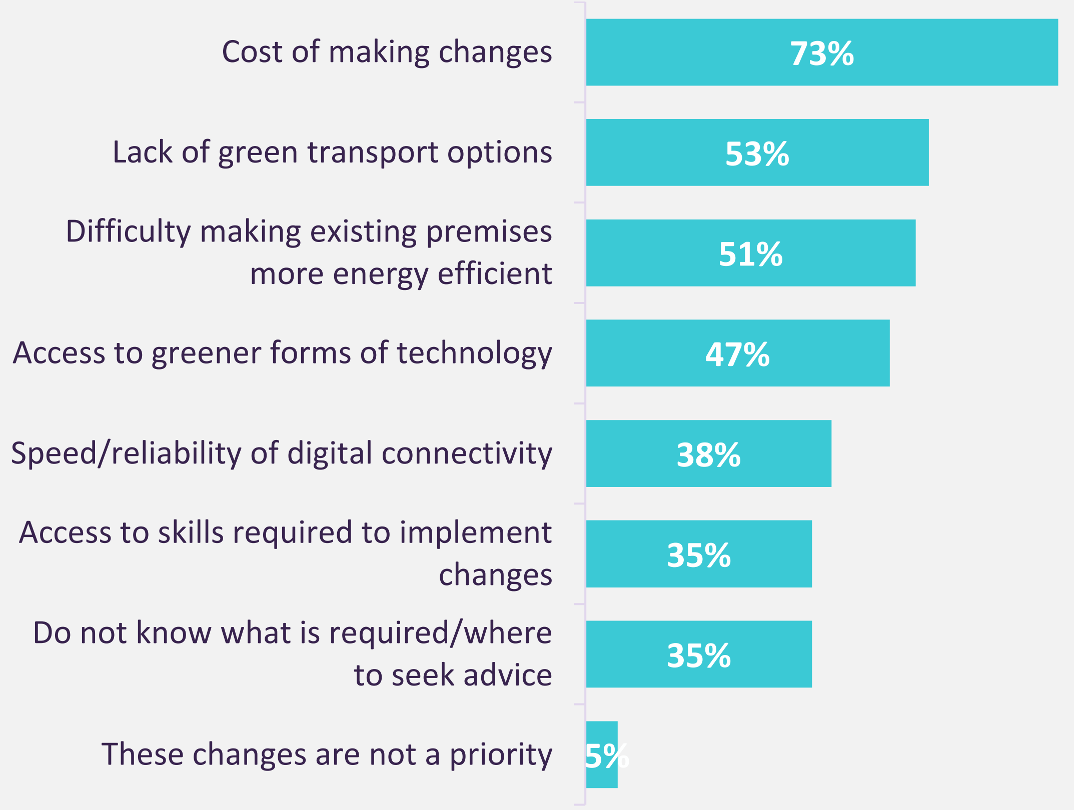
The most frequently mentioned barriers to reducing greenhouse gas emissions were: cost of making changes (73%), lack of green transport options (53%) and difficulty making existing premises more energy efficient (51%).

Variation by sector

Businesses more likely than average to cite certain barriers:

- Food and drink: cost of making changes (80%), access to greener forms of technology (55%), speed/reliability of digital connectivity (47%)
- Tourism: difficulty making existing premises more energy efficient (65%)
- Creative industries: speed/reliability of digital connectivity (57%)
- Remote rural businesses: cost of making changes (80%)
- Accessible rural businesses: lack of green transport options (61%)
- Importers sourcing goods from England and Wales: lack of green transport options (57%)

Q. What barriers to making those changes do you expect your business will face, if any?



Base: Businesses who expect to make changes (418)

09

Workforce and fair work

Key findings

- **Over two in five (45%) businesses considered themselves employee-owned**, while 51% did not.
- **Around a quarter (26%) of businesses had staff on furlough** in the few months leading up to end of the furlough scheme (up to 30th September 2021).
- **The types of business most likely to have had staff on furlough were larger businesses (11+ staff) (58%), tourism businesses (44%)** as well those in non-growth sectors (36%) and those striving for growth (35%).
- **Of those that had staff on furlough, the majority (87%) said those staff were now back in their usual role**. A further 9% had brought staff back but at reduced hours and 1% into a new role or different part of the business. A small minority said staff had left the business (7%) or been made redundant (4%).
- **The majority of businesses (75%) were taking measures to support Fair Work for their staff.** Nearly two thirds (63%) were paying the real Living Wage, 55% were committing to flexible working after the pandemic and 47% had Diversity and Inclusion policies. Fewer (32%) were measuring their gender pay gap.

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Staff on furlough

Around a quarter (26%) of businesses had staff on furlough in the few months leading up to end of the scheme (up to 30th September 2021). Of those that did, the majority (87%) said recently furloughed staff were back in their usual role.

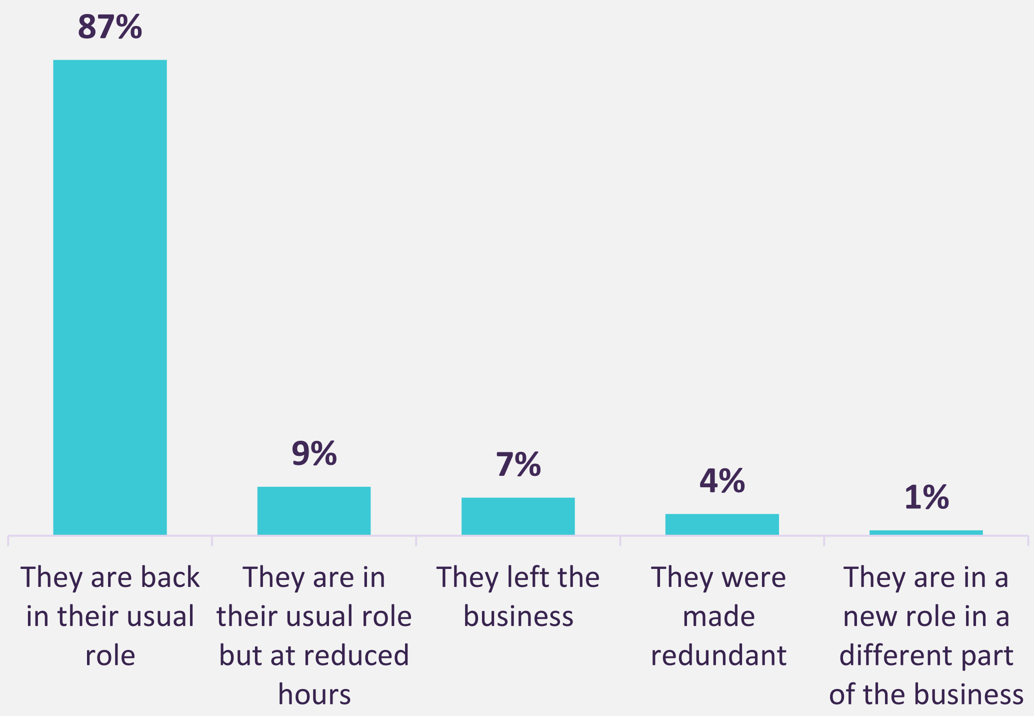
More likely to have furloughed staff

- Tourism businesses (44%)
- Non-growth sector businesses (36%)
- Larger businesses (with 11+ staff) (58%)
- Those striving for growth (35%)

More likely not to have had recently furloughed staff

- Food and drink (94%)
- Small businesses (81%)
- Remote rural businesses (80%)
- Accessible rural businesses (79%)

Q. If you had any staff on furlough in the last few months, what happened with those staff after the end of the furlough scheme on 30th September 2021?



Base: All those that had staff on furlough in recent months (159)

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Fair work practices

The majority of businesses (75%) were taking measures to support Fair Work for their staff. Nearly two thirds (63%) were paying the real Living Wage, 55% were committing to flexible working after the pandemic and 47% had Diversity and Inclusion policies. Fewer (32%) were measuring their gender pay gap.

More likely to pay the real Living Wage for all staff

- Businesses in Dumfries and Galloway (68%)
- Businesses striving for growth (71%)
- Businesses importing from England and Wales (66%), Northern Ireland (78%) and from the EU (70%)

Commit to flexible working

- Businesses in Dumfries & Galloway (60%)

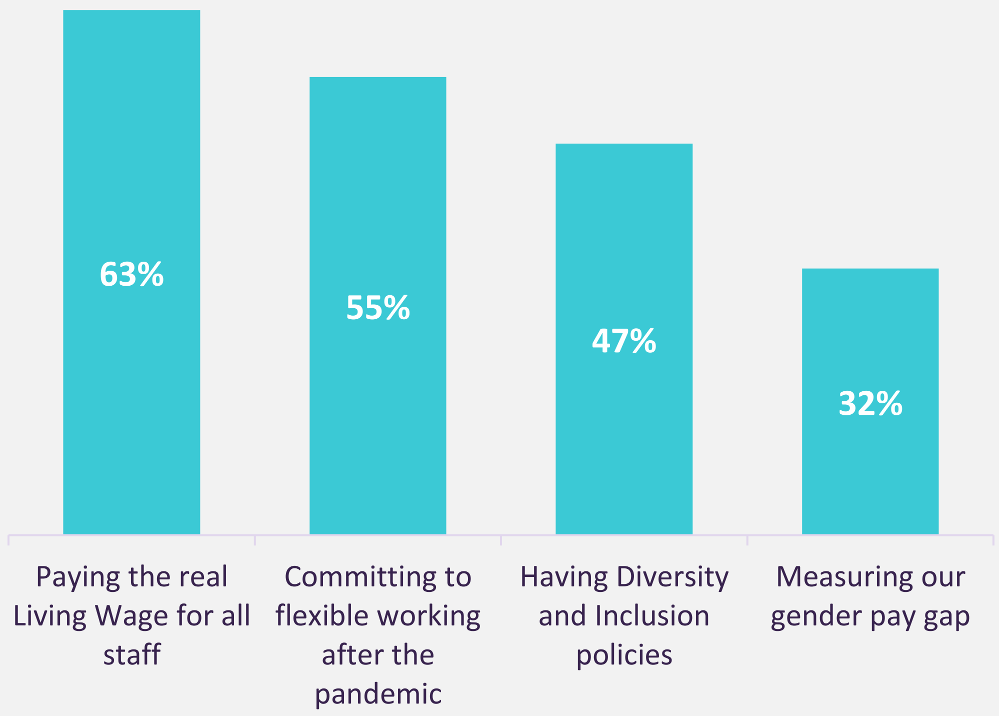
Have Diversity and Inclusion policies

- Businesses striving for growth (60%)
- Businesses importing from Northern Ireland (63%) and internationally (53%)

Measure gender pay gap

- Businesses selling to Northern Ireland (40%)

Q. Which of the following measures, if any, are you currently taking to support Fair Work for your staff?



Base: All businesses (602)

08

Appendix

Profile of businesses interviewed

Size (no of employees)	%
Sole trader	26
1-4	52
5-10	13
11-24	6
25+	3

Growth sector	%
Creative industries	5
Energy	1
Financial and business services	9
Food and drink	29
Life sciences	-
Tourism	9
Non-growth	48

Location	%
Dumfries and Galloway	57
Scottish Borders	43

Urban/Rural	%
Remote rural	28
Accessible rural	36
Urban	36

Ipsos MORI’s Standards & Accreditations

Ipsos MORI's standards & accreditations provide our clients with the peace of mind that they can always depend on us to deliver reliable, sustainable findings. Moreover, our focus on quality and continuous improvement means we have embedded a 'right first time' approach throughout our organisation.

ISO 20252 – is the international market research specific standard that supersedes BS 7911 / MRQSA & incorporates IQCS (Interviewer Quality Control Scheme); it covers the 5 stages of a Market Research project. Ipsos MORI was the first company in the world to gain this accreditation.

MRS Company Partnership – By being an MRS Company Partner, Ipsos MORI endorse and support the core MRS brand values of professionalism, research excellence and business effectiveness, and commit to comply with the MRS Code of Conduct throughout the organisation & we were the first company to sign our organisation up to the requirements & self regulation of the MRS Code; more than 350 companies have followed our lead.

ISO 9001 – International general company standard with a focus on continual improvement through quality management systems. In 1994 we became one of the early adopters of the ISO 9001 business standard.

ISO 27001 – International standard for information security designed to ensure the selection of adequate and proportionate security controls. Ipsos MORI was the first research company in the UK to be awarded this in August 2008.

The UK General Data Protection Regulation (UK GDPR) & the UK Data Protection Act 2018 (DPA) – Ipsos MORI is required to comply with the UK General Data Protection Regulation and the UK Data Protection Act; it covers the processing of personal data and the protection of privacy.

HMG Cyber Essentials – A government backed and key deliverable of the UK’s National Cyber Security Programme. Ipsos MORI was assessment validated for certification in 2016. Cyber Essentials defines a set of controls which, when properly implemented, provide organisations with basic protection from the most prevalent forms of threat coming from the internet.

Fair Data – Ipsos MORI is signed up as a ‘Fair Data’ Company by agreeing to adhere to ten core principles. The principles support and complement other standards such as ISOs, and the requirements of Data Protection legislation.

This work was carried out in accordance with the requirements of the international quality standard for market research, ISO 20252 and with the Ipsos MORI Terms and Conditions

SOUTH of SCOTLAND ENTERPRISE