

JUNE 2024

BRITISH MANUFACTURING BAROMETER



ECONOMY AND
INDUSTRY



madeinbritain.org

Views and voices of the following UK manufacturing companies

Thank you to the companies that took the time to respond to the survey. Where they have agreed those companies are listed below:





INTRODUCTION FROM THE CEO

Welcome to the first-ever British Manufacturing Barometer, which is published at an important time. The report shares UK manufacturing companies' current views and voices on the Economy and Industry. We will publish a second later in the year, focused on the Environment and Society.

Made in Britain is a business-led, independent trade body that represents, promotes and supports UK manufacturers, led by the licensed use of the official Made in Britain trademark, registered with the UK Intellectual Property Office across 30 product classes.

Now with more than 2,000 UK manufacturing companies as members, of which 95% are SMEs, Made in Britain continues to grow. As we do so, it is our responsibility to increasingly share the views and voices of our members. Not only to continue to promote Made in Britain and the fantastic companies that are part of our community – but also a commitment to the sector as a whole and all UK manufacturers.

While all data and insights come from Made in Britain members, the Barometer is intended to be representative of UK manufacturing as a sector. Thank you to 106 companies that took the time to input to the Barometer and, where they have agreed we may, their company is named on page 2.

The Made in Britain Barometer is separate to, but coordinated with Made in Britain's Buying British and Export Surveys. Reference to each of those is in this report, including that 8 in 10 UK companies now recognise the Made in Britain trademark, and Europe continues to be the most popular export market for UK manufacturers. Please contact us for more on either of those surveys.

Lastly, Made in Britain is keen to develop and evolve the Barometer. This first version is being published ahead of an imminent general election. The second will be weeks in to the new Parliament. Whether you are a manufacturer, politician, policy-maker, journalist, academic or sector stakeholder – if you are reading this and want to know more, or may be interested to work with Made in Britain on future versions, please do get in touch with us via info@madeinbritain.org.

John Pearce
CEO
john@madeinbritain.org



The Barometer finds 51% of British manufacturers surveyed experienced revenue growth over the last 12 months.

CONTENTS

Made in Britain Today	5
Will the UK Economy Improve in the Next 12 Months?	6
Will the Manufacturing Sector Grow Stronger in the Next 12 Months?	7
Are Manufacturers' Revenues Growing?	8
Understanding Manufacturers As Exporters	9
Export Results	10
How Do Manufacturers Use Suppliers?	11/12
Measuring Manufacturers' Awareness of Government Initiatives	13/14
On Manufacturers' Minds	15

Made in Britain Today...



2,050

member UK
manufacturing
companies

5%

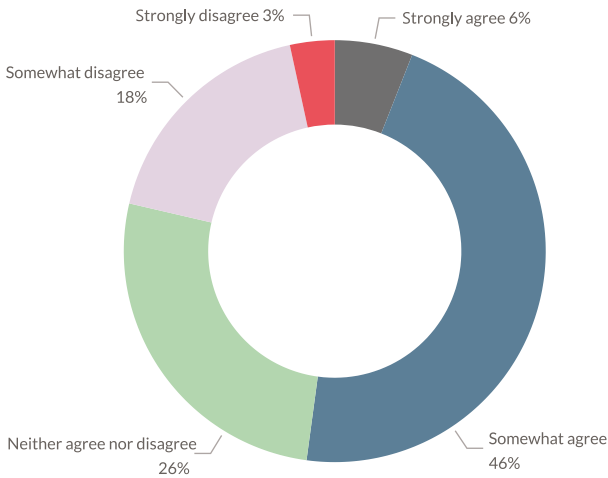
growth in
members over
the last 12
months

Companies
across all
four nations
of the UK

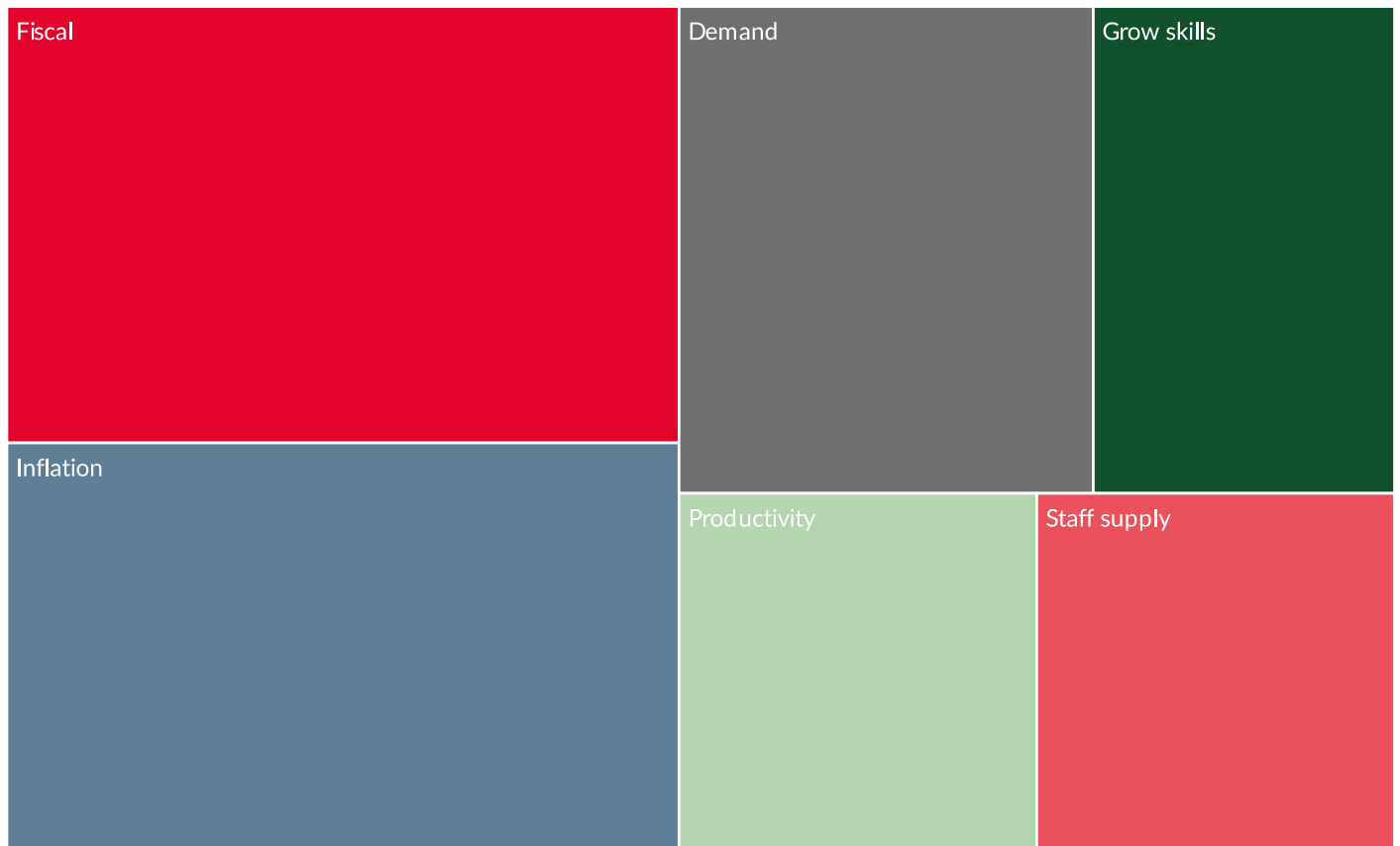
40+
sector
classifications

Will the UK Economy Improve in the Next 12 Months?

Over half of the manufacturing companies surveyed by Made in Britain are optimistic the economy will improve over the coming year, with only a small minority (3%) strongly disagreeing with that sentiment.

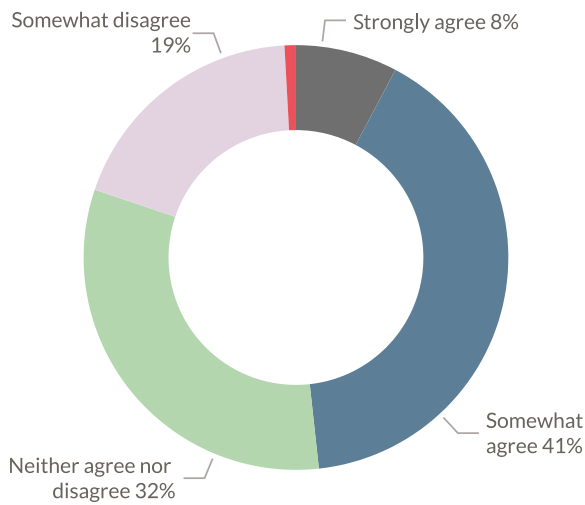


Inflation and fiscal challenges (such as interest rates and taxes) weigh heavily on manufacturers’ outlook for the economy over the next year.

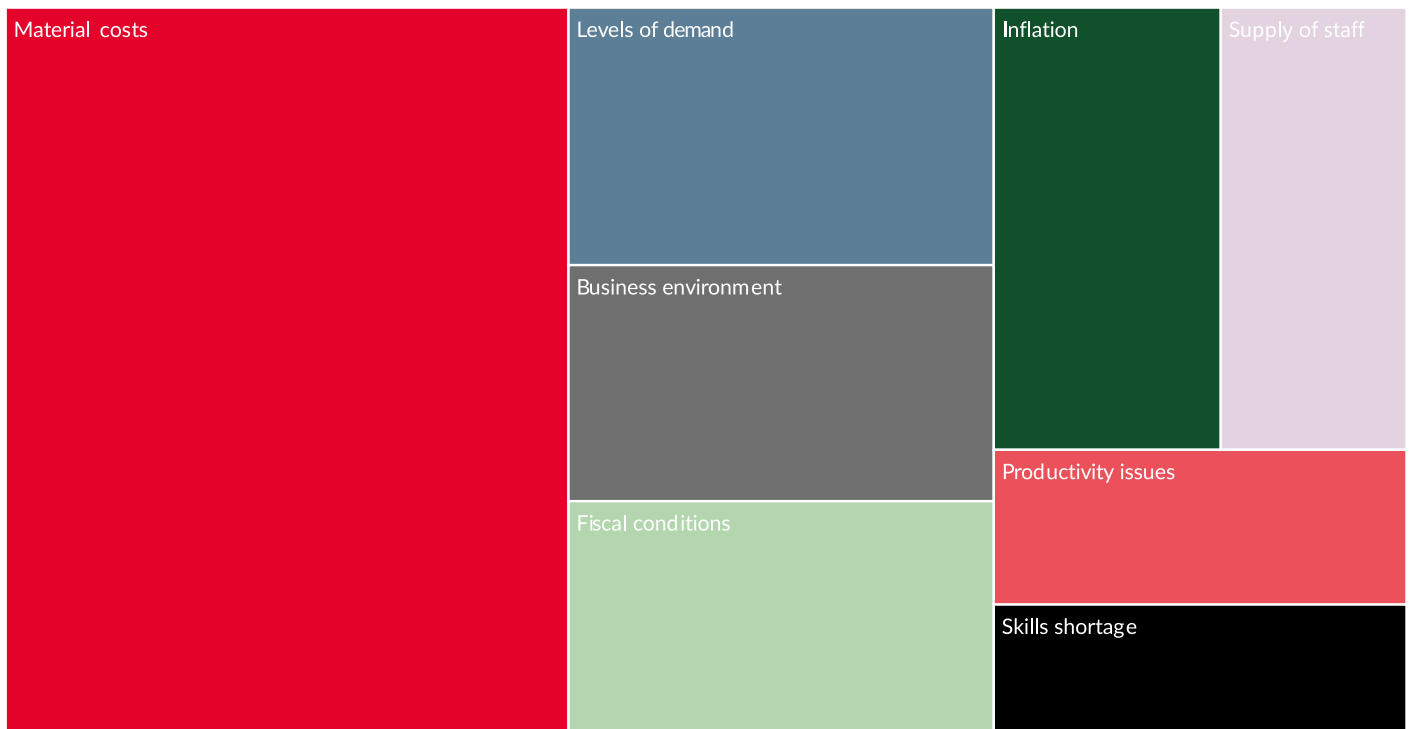


Will the Manufacturing Sector Grow Stronger in the Next 12 Months?

Almost half of those surveyed agree that the UK manufacturing sector will become stronger in the coming year.

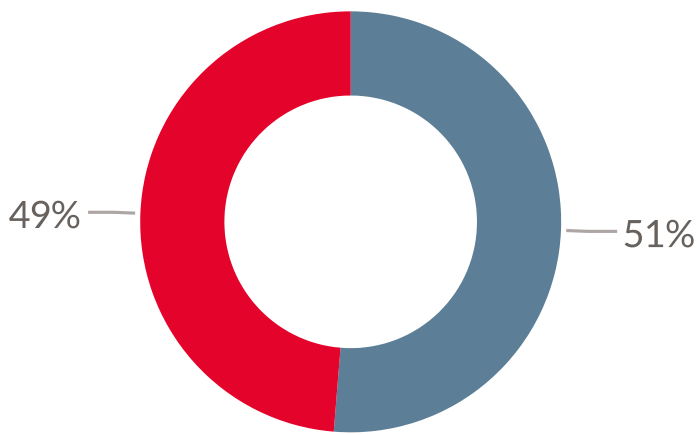


The cost of materials is the biggest factor affecting manufacturers’ outlook for the sector over the next year.



Are Manufacturers' Revenues Growing?

Over half of survey respondents reported that their company's income had increased over the past 12 months.



Based on order books, more than 70% are confident their company's revenue will grow over the year ahead.



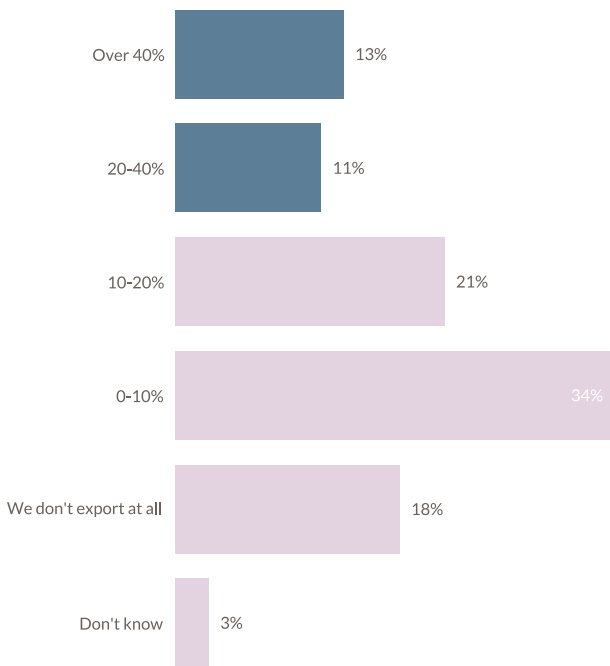
How confident ● Extremely confident ● Moderately confident ● Not confident ● Don't know



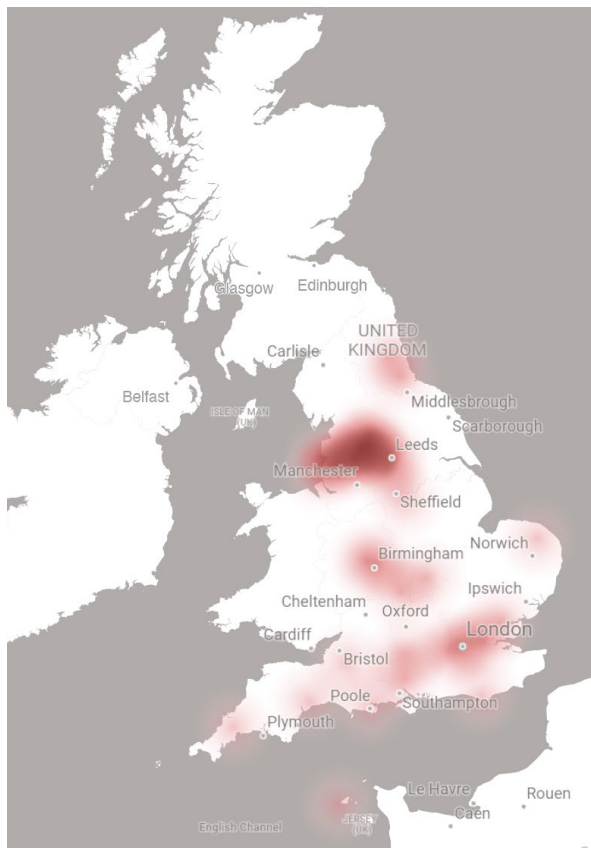
The Barometer finds 52% of British manufacturers surveyed believe the economy will improve over the next 12 months.

Understanding Manufacturers As Exporters

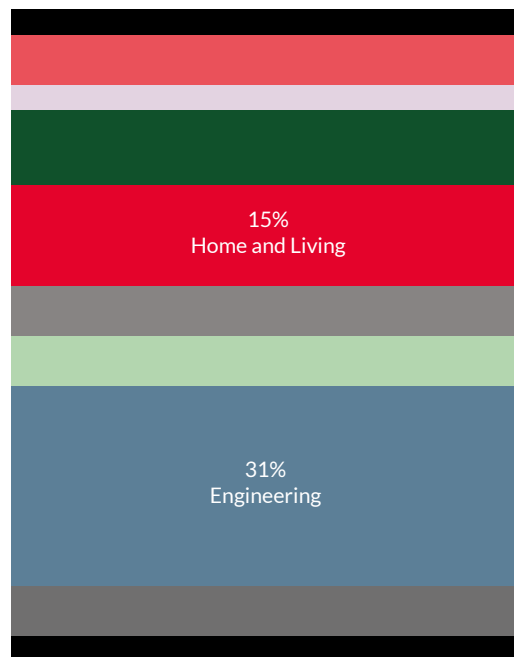
Exports represent over 20% of turnover for nearly one in four of the companies surveyed.



The Barometer has identified clusters of ‘export-driven’ UK manufacturers in the North-West and around Birmingham and London.



Made in Britain works with more than 40 sub-sectors of manufacturing. Engineering and Home & Living together represent nearly half of the ‘export-driven’ companies identified.



In November last year, to coincide with Made in Britain's International Trade Week activities with the Department for Business and Trade, Made in Britain surveyed more than 80 UK manufacturers about their exports. Made in Britain is open to discussing the results with any stakeholders that may be interested. Results of that survey include:

- 95% of UK manufacturing companies believe a product being identifiable as 'Made in Britain' is helpful for sales in the majority of countries around the world
- Europe is by far the most active export region for UK manufacturers, followed by North America, Asia-Pacific and the Middle East, in that order
- Beyond Europe, the single country that most UK manufacturers told Made in Britain they are exporting to is Australia

The 12 stand-out markets are:*

- ① Europe
- ② Australia
- ③ USA
- ④ UAE
- ⑤ Canada
- ⑥ New Zealand
- ⑦ Saudi Arabia
- ⑧ Singapore
- ⑨ India
- ⑩ Turkey
- ⑪ Japan
- ⑫ Mexico



*Based on the number of exporting UK manufacturers



How Do Manufacturers Use Suppliers?

Nearly half are finding it harder to access the materials and components they need.



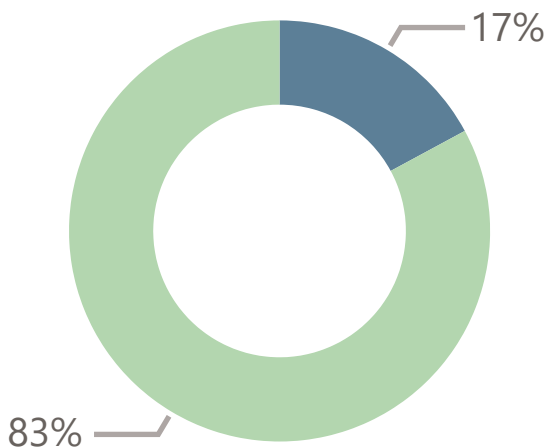
Harder or easier ● I don't know ● Harder ● Easier

Nearly half are actively exploring alternative suppliers.



Frequency ● Don't know ● Not at all ● Rarely ● Occasionally ● Frequently ● Extensively

17% of respondents use only British materials and components.

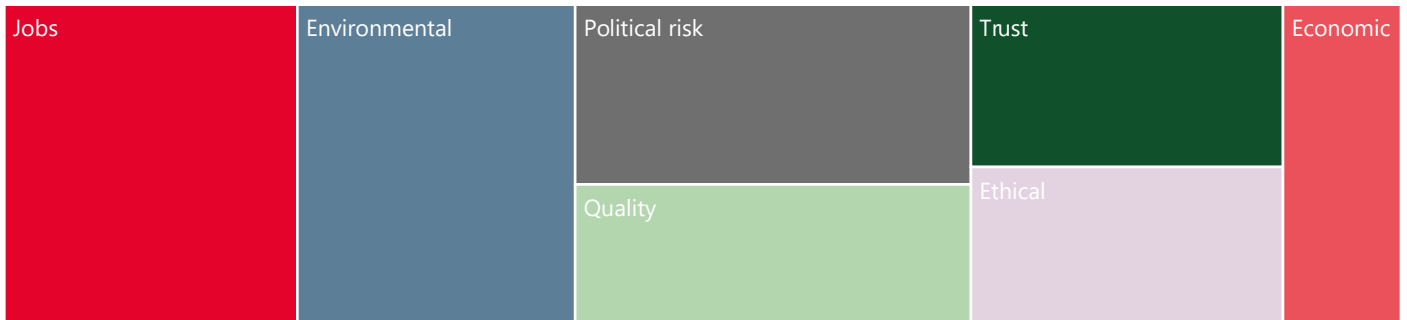


“As a company we genuinely source from local suppliers where this is possible, it is preferred as if we need to visit the supplier or the supplier visits us, it aids our partnership.”

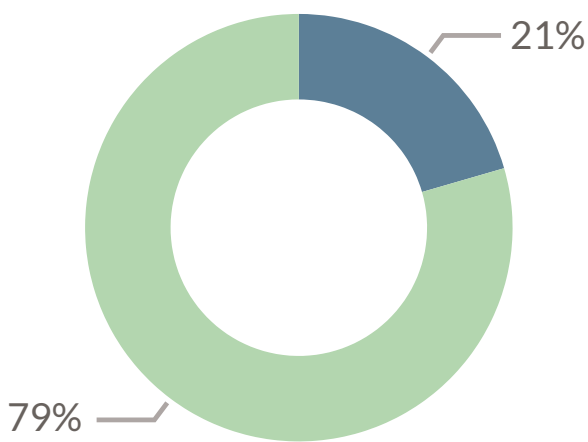
UK manufacturer in Oxfordshire



Supporting jobs, environmental considerations and reducing political risk are the biggest factors in 'Buying British' preferences amongst the UK manufacturing companies surveyed by Made in Britain.



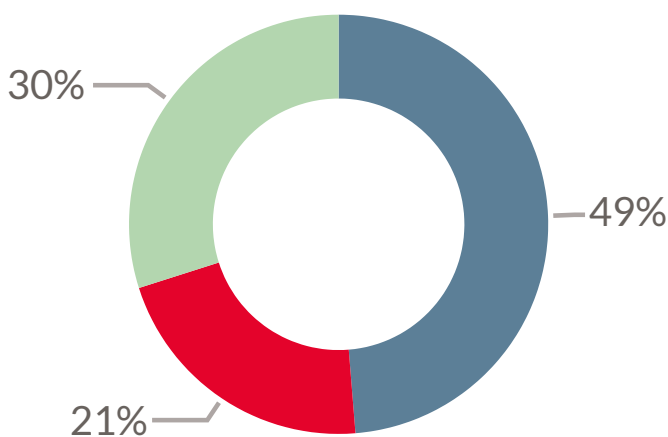
21% responding companies told stated they have a target for the amount of materials and components purchased that are made in Britain.



“It is increasingly difficult to purchase raw materials, for instance, aluminum from British mills and LED light sources.”

UK manufacturer in Surrey

49% of respondents are using more British materials than they were 12 months ago.



“We are definitely making 'Made in Britain' part of our company and product ethos as much as we can.”

UK manufacturer in Devon

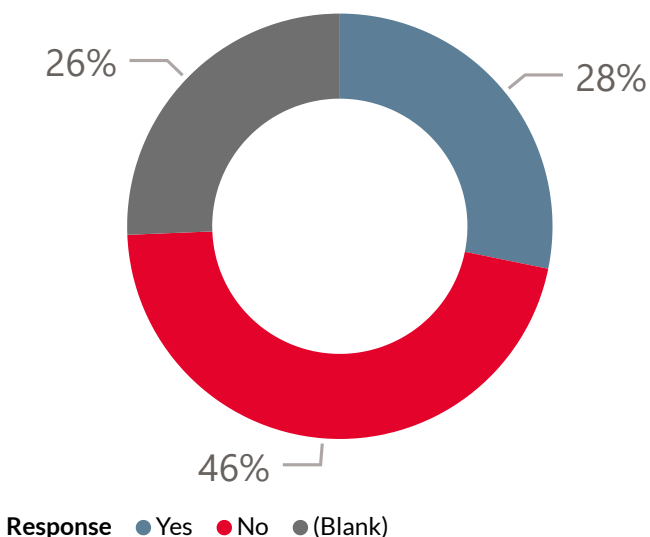
Buying British? ● More ● Less ● I don't know



Measuring Manufacturers' Awareness of Government Initiatives

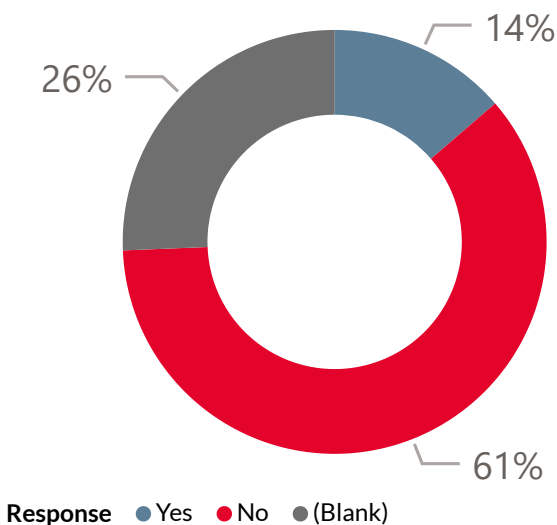
Manufacturers' familiarity with the range of UK government support initiatives varies greatly.

Help to Grow



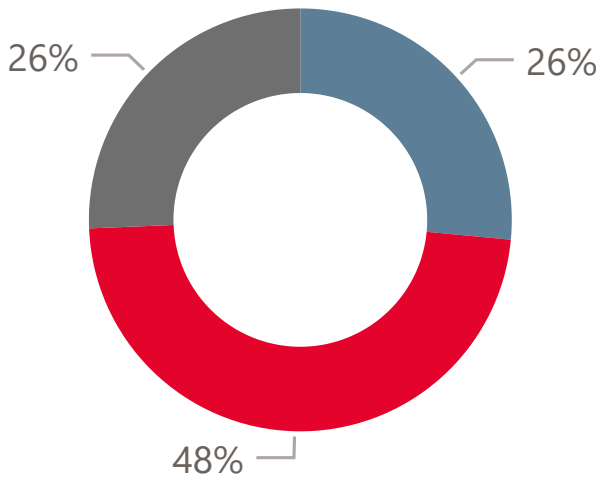
[Help to Grow - Click Here](#)

Advanced Manufacturing Plan



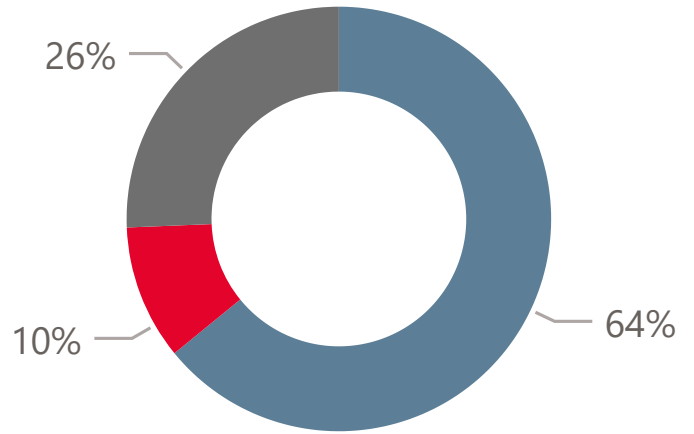
[Advanced Manufacturing Plan - Click Here](#)

Tax measures



Response ● Yes ● No ● (Blank)

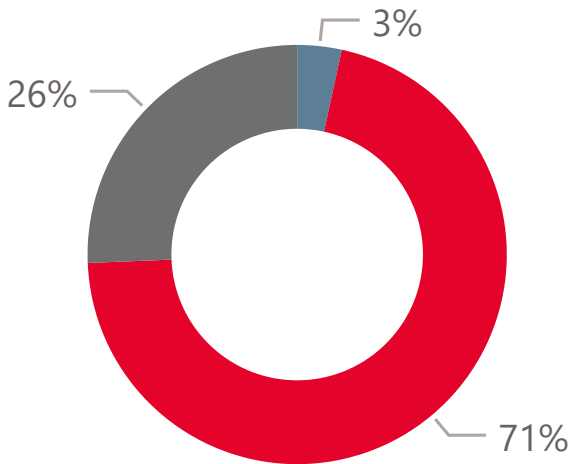
Research and development funding



Response ● Yes ● No ● (Blank)

R&D Support - [Click Here](#)

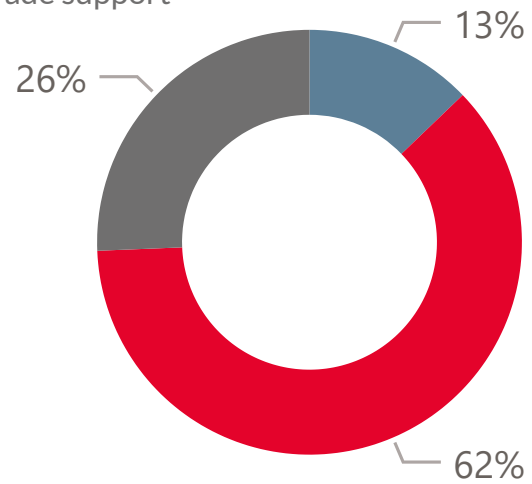
Smarter Regulation



Response ● Yes ● No ● (Blank)

Smarter Regulation Programme - [Click Here](#)

Free Trade Agreements and local or regional trade support

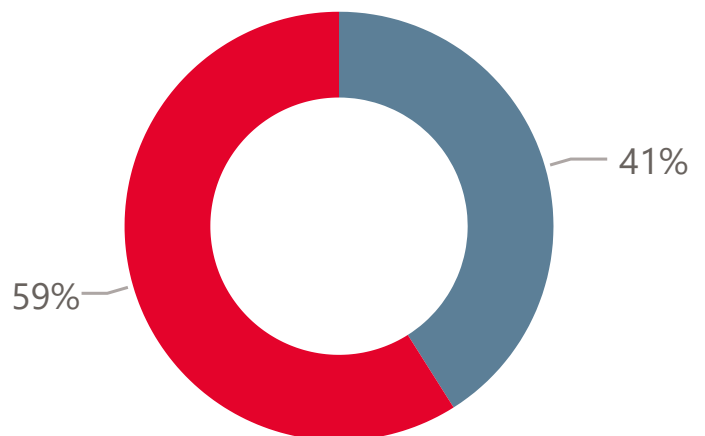


Response ● Yes ● No ● (Blank)

“If the government is serious about wanting to boost productivity, it needs to alter the way it awards grants.”

UK manufacturer in Northamptonshire

41% of manufacturers surveyed invited contact from the UK government with more information.



On Manufacturers' Minds

UK manufacturers that are members of Made in Britain are highly engaged. We received a wide range of input and comments that went beyond the scope of the questions asked by the survey.

The most used words within those comments are captured here (the larger the word, the more the references):



The views and opinions expressed on pages 4-15 of this document are not those of Made in Britain. Information is correct at time of publishing. All information is copyright of Made in Britain and must not be reproduced without consent.





madeinbritain.org | info@madeinbritain.org | 0300 302 3380

Made in Great Britain Campaign Ltd - 7 Acorn Business Centre, Hanley Swan, Worcestershire, WR8 0DN

Company No. 08566119 'not-for-profit private company limited by guarantee'