

CBI | Economics



# CBI Economics

The economic consultancy at CBI

# Who are CBI Economics?

**CBI Economics is the economic consultancy division of the CBI, offering a suite of products and services to empower businesses with the information they need to succeed and grow.**

We offer commissioned business surveys, bespoke economic analysis as well as bespoke products such as economic briefings. Our clients range from UK businesses, including universities and their commercial arms, to trade associations and government bodies.

As a team, we have strong experience in modelling the economic impacts of company activity, their investments, or the contributions of sectors of the economy.

However, our work goes beyond analysing economic data to provide insights that are informed by our deep understanding of policy and government. This allows us to produce research that not only has a real-world impact but is also highly accessible to both the media and key stakeholders in the public and private sector.

By bridging the gap between economics, business, policy and government, we consistently deliver independent, data-driven research that sets us apart from others in the market.

Our reports have a compelling narrative that not only has a real-world impact, but is highly accessible to both the media and key stakeholders in the public and private sector.

We are thought leaders, publishing research and analysis on economy outlooks and key topics in the business, economic and political environment.

Our reputation is built on this proven track record of impactful and easily understood research, which has made us a trusted partner for organisations across various industries.

*It has been a pleasure working with the CBI Economics team to develop and conduct surveys on how businesses have responded to Covid-19 in terms of technology adoption and organisational innovation. Working together has helped to ensure that our questions are business-relevant and allowed us to obtain responses from the CBI's established survey panel. Our first report has been referenced by government and has received national press coverage.*

**Dr Anna Valero, CEP**

# What we can do for you

## We offer a range of products and services

**Economic Data and Surveys:** Our team are experts in survey content and design, allowing us to supply clients with strong insights into UK firms' views on topical issues.

**Economic Analysis:** Economic expertise grounded in a strong understanding of the policy landscape means our economists can help clients make the case for policy action, assess their total contribution to the UK economy and help them build the evidence base for effective decision-making.

**Corporate Economic Briefings:** Our economic experts can brief board and senior management teams of clients allowing them to gain insight into the economic outlook and better understand what the most pressing issues are for the UK and global economy.

**Economic Survey data:** Clients can license our timeseries data collected via our monthly sectoral economic surveys to augment their analysis and economic projections.



Whether you want to understand the economic impact of a policy, evidence the economic importance of your sector, gain insight into the views of businesses or workers on topical issues, or evaluate the economic outlook, CBI Economics can help you.

To find out more about CBI Economics and the services available to you, please get in touch with **Anna Leach, Deputy Chief Economist (Email: [Anna.Leach@cbi.org.uk](mailto:Anna.Leach@cbi.org.uk))**.

# Case studies

## Midlands Engine: FDI potential of clusters in the Midlands

**Using an innovative data-driven approach, CBI Economics developed a framework to examine existing clusters in the region and identify emerging and growing clusters with high potential for domestic and international investment.**

Geographic clusters were defined and identified using innovative machine-learning RTIC methodology in collaboration with The Data City. Once identified, the clusters were evaluated for their investment potential using supply-side metrics, qualitative research and through drawing on the CBI's own regional scorecard methodology.

The investment potential for the identified 'pan-regional' clusters were presented in individual scorecards and policy recommendations for the Midlands Engine and UK Government were developed, informed by the findings, previous research, CBI roundtable discussions with businesses in the region.

Click [here](#) for more information.



Cluster analysis



Stakeholder engagement



Policy recommendations



Data visualisation



## Enfinium: Demonstrating the economic opportunities and the benefits to society and the environment of an energy-from-waste company

**CBI Economics delivered an analysis of the economic, social and environmental contribution of the company at the UK, regional and local levels, as well as the economic and environmental impact of their investment in two new facilities over the construction and the operational phases.**

This study evidenced:

- The economic contribution of Enfinium across the UK and regional economies, including the opportunities provided at local levels and amongst communities who most need them.
- The social value for employees and local communities created through fair and equitable opportunities and investment in high-value skills.
- Contributions to reliable energy across the UK and Enfinium's role in supporting the circular economy.
- Scenario-based economic, social and environmental impact assessment of planned investments.

With the robust evidence base developed in this study, Enfinium are able to hold informed discussions with government around their role in the transition to net zero and demonstrate their innovations in converting waste to energy.

Click [here](#) for more information.



**Economic impact**



**Social value**



**Environmental impact**



**Data visualisation**



## **REC: Demonstrating the economic impact of labour and skills shortages and the need for urgent policy action**

**The Recruitment and Employment Confederation commissioned CBI Economics to demonstrate the economic impact of labour and skills shortages in the UK and highlight the need for government to act urgently through various policy levers.**

Through a literature review, macroeconomic and fiscal impact analysis, 15 business interviews, and international benchmarking, a comprehensive report was developed which set out the economic impact of labour and skills shortages and the immediate case for action.

The report was published alongside a set of policy recommendations developed by the REC and supported by the analysis.

It served as the key document and evidence base for the REC for their campaigning work in 2022 and was used to engagement with MPs and the Treasury.

The research garnered significant media interest, including by the Economics Editor of The Times, and overall had over 100 media hits and featured on BBC World News and Times Radio and was referenced in the House of Lords.

Click [here](#) for more information.



**Business  
interviews**



**Economic  
impact**



**International  
benchmarking**



## Clean Air Fund: Estimating the economic potential released by achieving clean air in the UK

The Clean Air Fund commissioned CBI Economics to conduct a first-of-its-kind analysis of the economic potential revealed if the UK achieves WHO guidelines for 'safe' air quality, acting as a call to action to governments across the world, and demonstrating to businesses the importance of clean air on their bottom line.

As part of this work CBI Economics developed a three-step economic model that involved:

- Estimating the change in pollutant concentrations, according to WHO guidelines.
- Quantifying the resulting impacts on working populations in terms of mortality, absenteeism from work and attending work when ill.
- Estimating the economic benefit of working population impacts

The report clearly set out the economic impacts of cleaner air and the methodology employed. The report received media coverage on Sky News, The Guardian and regional newspapers. The analysis garnered positive reaction from political stakeholders including the London mayor, Sadiq Khan and the APPG on air pollution.

In light of the topical discussion around ULEZ, CBI Economics published [thought leadership](#) around the benefits of improved air quality.

Click [here](#) for more information.



**Economic  
Impact**



**Environmental  
Impact**



**Bespoke Model  
Development**



## University of Warwick: Understanding the internal and external drivers for investment, and how the UK is perceived as a place to invest

**The Warwick Business School commissioned CBI Economics to interview business leaders from multinational manufacturers to understand what drives decisions about where to invest.**

Desk-based research and a literature review were conducted to inform the interview guide, used in over 40 interviews with senior leaders from multinational manufacturers. The interviewees represented a mixture of UK-owned firms and foreign-owned firms from a range of sub-sectors.

Set within the context of a changing macroeconomic and political environment, as well as competition for investment with other markets, the findings were synthesized in a report. This also included some quantifications of the data, linking key findings to relevant CBI policy asks. The report clearly outlined the drivers for investment, perceptions of the UK as a place to invest and policy recommendations for improvement targeted at the Government.

Anonymized transcripts from the interviews were also delivered, to support Warwick Business School in further research and academic papers.



**Academic  
Literature Review**



**Policy  
Recommendations**



**Business  
Interviews**





## The Energy & Climate Intelligence Unit: The impact of the growing net zero economy and relationship between net zero hotspots and the levelling-up agenda

**ECIU commissioned CBI Economics to conduct a comprehensive economic assessment of the UK net zero economy, exploring the size, scale and regional distribution of the net zero economy.**

The study evidenced the opportunities of a subset of businesses critical to the net zero economy and examined regional-specific nuances to evaluate the regional levelling-up opportunities and the potential for 'green' clusters.

CBI Economics delivered a 45-page report in collaboration with The Data City, which was launched in January 2023, with a parliamentary launch held shortly where Andrea Leadsom MP presented a portion of the findings. Follow on events including a presentation to the London School of Economics' Grantham Institute were held, with further interventions planned.

Click [here](#) for more information.



**Economic  
Impact**



**Net-zero**



**Innovative  
Data Analysis**



**Data  
Visualization**



## **Institute of Physics: Unlocking the power of physics innovation for a new industrial era**

**The IoP commissioned CBI Economics to explore the extent of innovation among businesses using physics-based technologies or research, to understand their motivations and the obstacles they face.**

To understand how firms that are developing such technologies see the innovation landscape, CBI Economics carried out a survey of over 300 innovative physics-based businesses across the UK and Ireland. This was supplemented with 10 deep dive case studies based on additional interviews.

CBI Economics developed a methodology to target this niche sub-set of businesses and build a representative survey sample. The questionnaire was designed, drawing on expertise from CBI policy analysts and academic experts, with the analysis delivered in a report structured thematically around the landscape for innovation finance, skills, access to finance and policy.

The survey findings were presented to a specially convened roundtable of business and policymakers. A second report was produced focusing on the findings for quantum technology firms, part of the evidence base for BEIS's Quantum Strategy.

Click [here](#) for more information.



**Business Survey**



**Bespoke  
Sample Build**



**Macroeconomic  
Context**



**Policy Context**



## Understanding a business's political and economic environment to inform strategic decision-making

**CBI Economics has been commissioned by a nuclear waste management business to run regular horizon scanning to navigate the complex economic landscape and inform their strategic planning.**

Working with the client to develop the scope and format of the quarterly reports, CBI Economics has established a set of data signals to provide a picture of the environment in which the client operates.

These signals combine insight into both current and future conditions. They also merge national and local data, and sector-specific data with industry-wide trends and forecasts.

Horizon scanning supports organizations gain a strategic advantage, identify emerging opportunities, mitigate risks and future-proof their operations. The first quarterly report delivered gave the client insights into changes to the R&D tax credits, that the client was not aware of, supporting their decision-making.

Click [here](#) for more information.



**Macroeconomic  
Context**



**Data Analysis**



**Policy Context**

For more examples, please visit our CBI Economics: Insights page [here](#).

*"The CBI Economics team yet again delivered a gold-standard piece of research which will inform policymaking on air pollution for years to come. Their forensic economic analysis, combined with their world-class reputation, is invaluable in rebuffing speculation and rumour, providing policy-makers the evidence they need to deliver action for clean air."*

**Imogen Martineau, Clean Air Fund**

# Our leadership team

**Louise Hellem**

Chief Economist

[louise.hellem@cbi.org.uk](mailto:louise.hellem@cbi.org.uk)



**Anna Leach**

Deputy Chief Economist

[anna.leach@cbi.org.uk](mailto:anna.leach@cbi.org.uk)



**Adriana Curca**

CBI Economics Manager

[Adriana.Curca@cbi.org.uk](mailto:Adriana.Curca@cbi.org.uk)



**Charlotte Dendy,**

Head of Economic Surveys and Data

[charlotte.dendy@cbi.org.uk](mailto:charlotte.dendy@cbi.org.uk)



**Alpesh Paleja,**

Lead Economist

[Alpesh.Paleja@cbi.org.uk](mailto:Alpesh.Paleja@cbi.org.uk)



**Ben Jones**

Lead Economist

[Ben.Jones.@cbi.org.uk](mailto:Ben.Jones.@cbi.org.uk)



**Contact us:**

Cannon Place, 78 Cannon Street  
London EC4N 6HN  
United Kingdom

**Tel:** +44 (0) 207 395 8023

**Email:** [CBLeconomics@cbi.org.uk](mailto:CBLeconomics@cbi.org.uk)

**Website:** <https://www.cbi.org.uk/what-we-do/economic-consultancy/>