

March 2023

B2B Economic Outlook - UK

“Although the UK avoided recession at the end of 2022, growth is likely to be constrained by persistently high inflation and the cost of living crisis. The recent fall in wholesale gas prices should start to reduce bills by the end of H1 and this will somewhat improve the financial ...

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“The UK, along with other Western economies, is grappling with a perfect storm caused by rocketing fuel prices following the conflict in Ukraine and the inflationary consequences of the post-COVID boom in demand. The sharp rise in inflation seen in 2022 has stimulated interest rate rises which in turn contribute ...