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The Moore UK OMB Pulse Report

Cautious optimism, but businesses want action

Key findings | September 2026

About the research

Moore UK surveyed owner-managed business leaders shortly after the change in Prime Minister in July, to understand what they want from the new leadership ahead of the Autumn Budget.

518

owners and senior decision-makers surveyed

£1m–£30m

annual turnover of businesses taking part

England & Scotland

respondents from a range of sectors

21–28 July 2026

fieldwork, shortly after the change in PM

Source: Moore UK OMB Pulse report, September 2026. Respondent quotes lightly edited for spelling and punctuation.

Key findings at a glance

56%

expect the change in PM to have a positive impact on their business (vs 15% negative)

6.4/10

average confidence that the change will improve the economic outlook, regionally and nationally

41%

say the change makes them more likely to invest over the next 12 months

38%

want lower business taxes in the Budget, far ahead of any other theme

65%

are positive about devolving more powers to local and regional authorities

67%

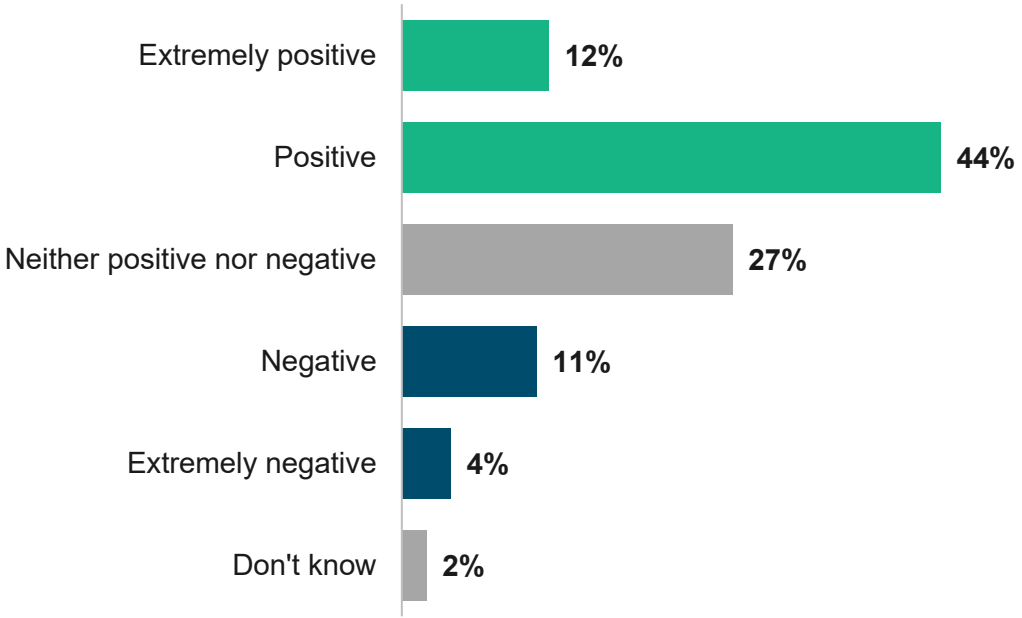
of under-40s expect a positive impact on their business, vs 36% of over-40s

Source: Moore UK OMB Pulse report, September 2026. Base: 518 OMB owners and senior decision-makers.

A cautious reset in business confidence

More than half expect a positive impact on their business

What impact, if any, do you anticipate the change in Prime Minister will have on your business over the next 12 months?



Positive vs negative

56%
expect a positive impact

15%
expect a negative impact

Average confidence the change will improve the economic outlook

6.4/10
UK as a whole

6.4/10
Own region

Source: Moore UK OMB Pulse report, September 2026. Base: 518 OMB owners and senior decision-makers.



56%

expect a positive impact

A sense of a fresh start

Why are businesses positive?

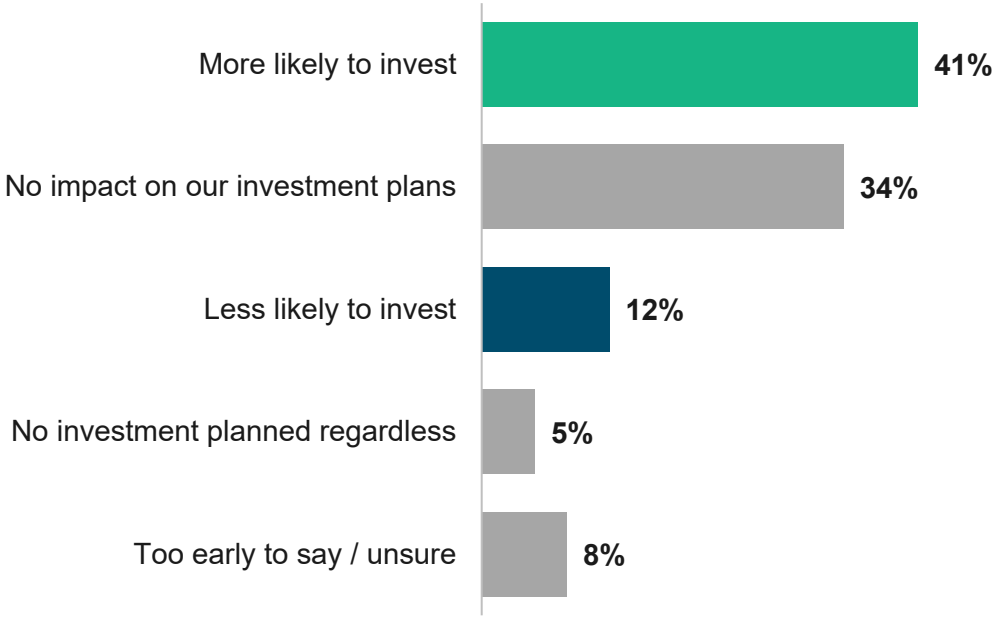
A fresh start was the most common theme, followed by leadership competence, taxation and rates, growth expectations and the prospect of greater stability.

“The change in leadership brings a much-needed injection of stability and new plans for the economy, which is what my business needs at the moment.”

Businesses are willing to give the new leadership an opportunity. The question is whether that early optimism can be sustained.

Optimism comes with a greater willingness to invest

How will the change in Prime Minister affect your business investment plans over the next 12 months?



4 in 10

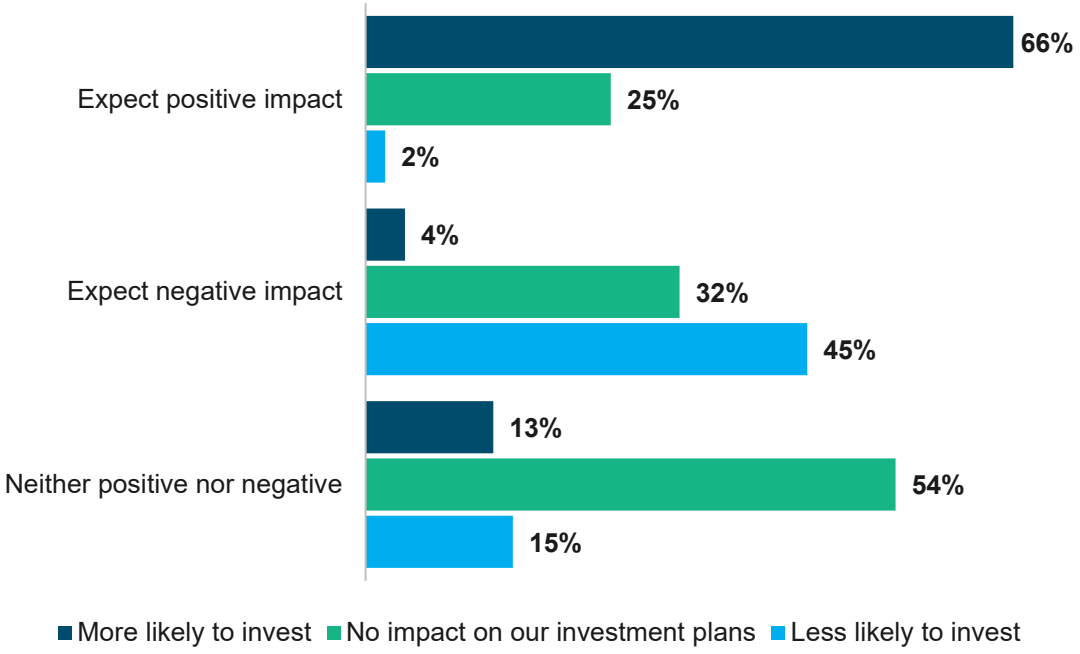
business leaders say the change makes them more likely to invest in their business over the next 12 months

Investment is not yet committed, but the link between confidence and willingness to invest is clear.

Source: Moore UK OMB Pulse report, September 2026. Base: 518 OMB owners and senior decision-makers.

Confidence and investment go hand in hand

Investment intentions by anticipated impact on own business



66%

of those expecting a positive impact are more likely to invest

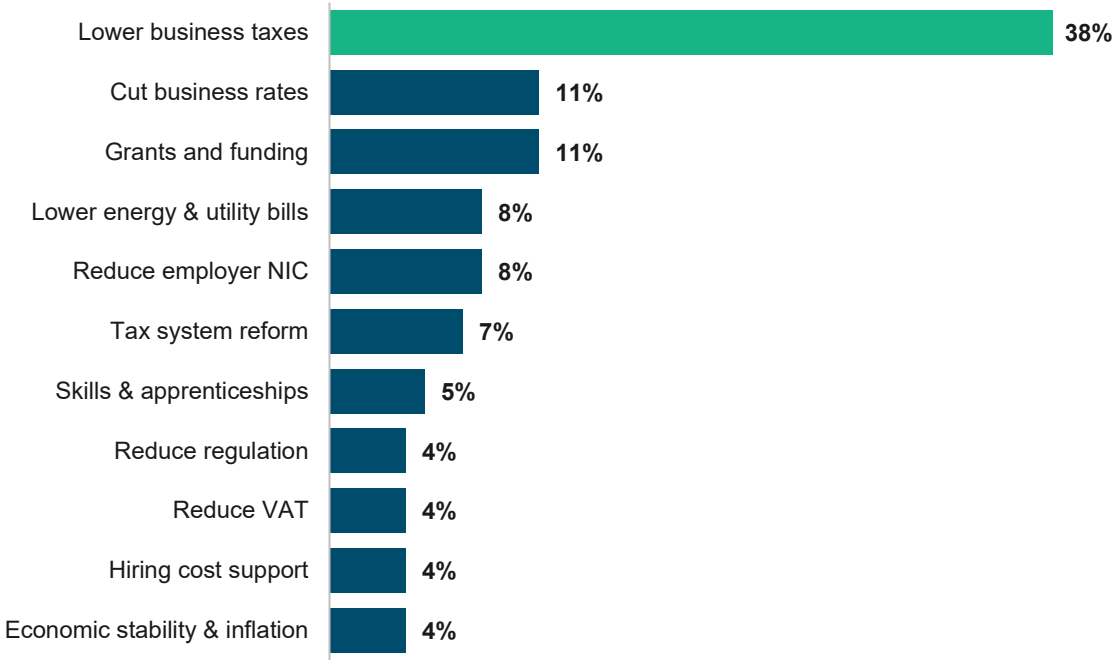
"I definitely feel more comfortable investing in my business for growth than I did earlier."

Source: Moore UK OMB Pulse report, September 2026. 'No investment planned' and 'too early to say' not shown.

What businesses want from Government

The Budget test: easing the cost of doing business

What should the Government change in the next UK Budget to help your business the most?



38%

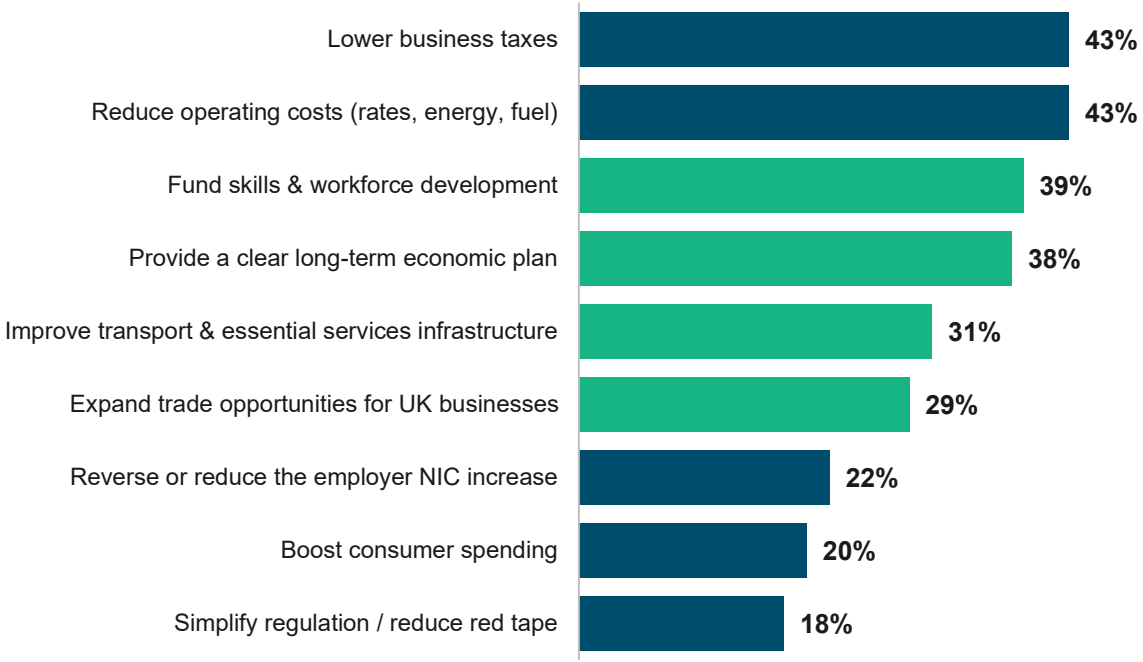
named lower business taxes, unprompted

Businesses link the cost of doing business directly to their ability to reinvest, recruit and grow.

Source: Moore UK OMB Pulse report, September 2026. Open responses, coded to themes; top 11 shown. Other 24%.

Businesses are also looking beyond immediate relief

What should the new Prime Minister prioritise in his first 100 days? (up to three)



Source: Moore UK OMB Pulse report, September 2026. Base: 518 OMB owners and senior decision-makers.

Immediate relief

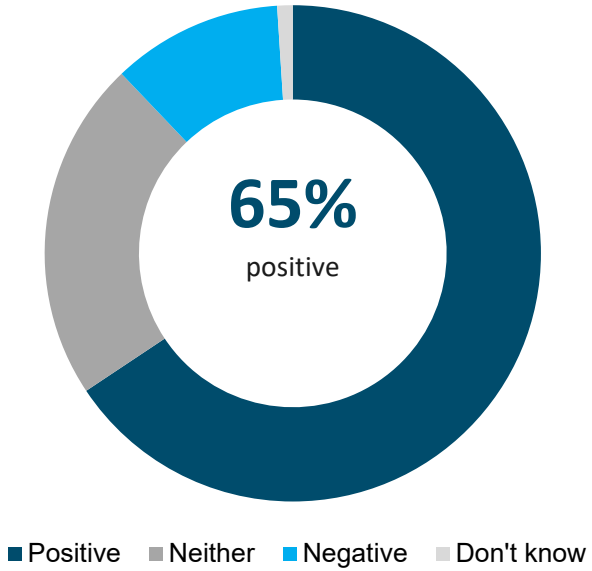
Tax and operating costs top the list, each chosen by 43%

Long-term growth

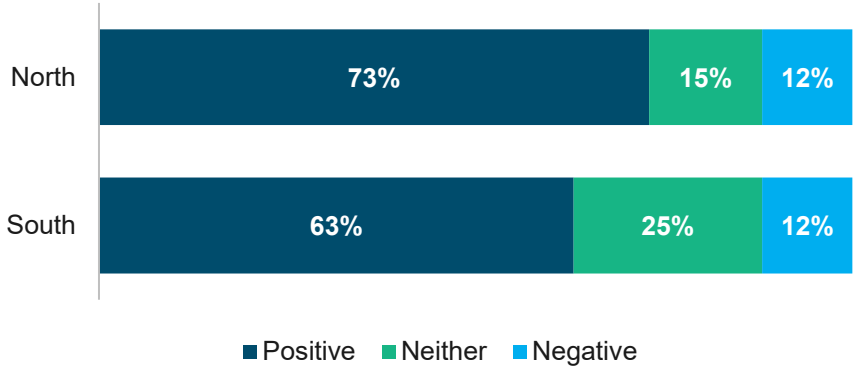
Skills (39%), a long-term plan (38%), infrastructure (31%) and trade (29%) follow closely

Devolution has broad support

View of plans to devolve more powers to local and regional authorities



North vs South

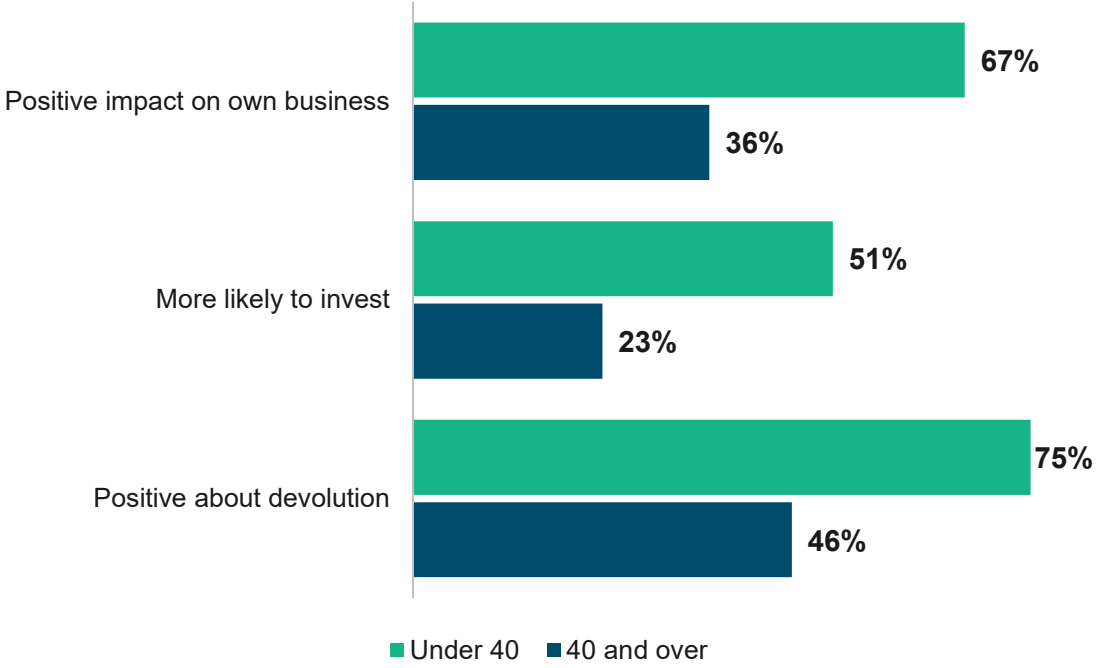


73% of OMB leaders in the North are positive, compared with 63% in the South. Support is not confined to one part of the country.

Source: Moore UK OMB Pulse report, September 2026. North/South excludes Midlands, Scotland and 'don't know'.

A generational divide in business confidence

The generational confidence gap



Average regional confidence

7.0
Under 40

5.3
40 and over

Younger leaders are markedly more positive on every measure. Whether the gap persists is a trend to watch in future OMB Pulse surveys.

Source: Moore UK OMB Pulse report, September 2026. Confidence scores on a 0–10 scale.

From goodwill to action



Encouraging start

A majority expect a positive effect on their business and four in ten are more likely to invest.



Act on costs now

Practical action on tax and the cost of doing business is the immediate Budget test.



Plan for the long term

Skills, infrastructure, trade and economic certainty underpin investment and growth.



Sustain confidence

The Autumn Budget is the chance to turn cautious optimism into lasting confidence and investment.

Source: Moore UK OMB Pulse report, September 2026.

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Thank you