



The
Growth
Company

Growth Company Business Survey

Results for the 2nd January 2026 to 2nd April 2026

www.growthco.uk

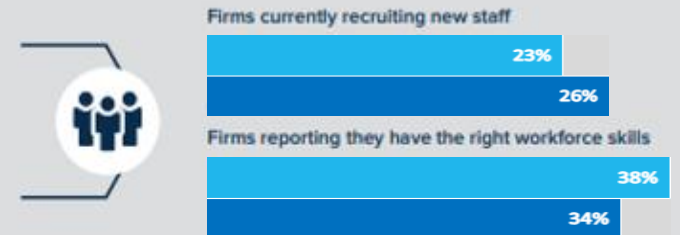
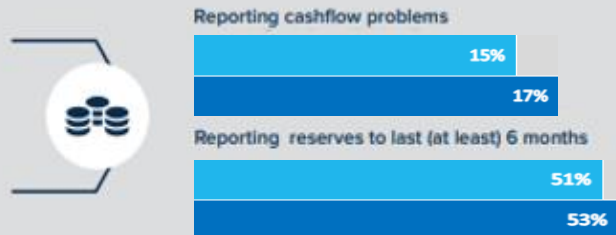
GC Business Survey

The main survey findings reported by businesses on 2nd January 2026 – 2nd April 2026

The Growth Company exists to enable growth, create jobs, and improve lives. To inform how we support businesses and the economy, we continually monitor a range of data and intelligence to understand the impact of Covid-19, and other economic risks and opportunities.

The largest regular monthly business survey of its kind, the following findings are based upon a total of **745 businesses** that participated in our GC Business Survey from **2nd January 2026 and 2nd April 2026**.

The main impacts of the current economic climate on businesses



▶▶ Previous month

▶▶ Current Month

UK Economic Performance

Global growth remains uneven, supported by strong AI-led investment in the US and Asia, but limited by weak trade and slow recovery in Europe, leaving the outlook fragile. Energy market volatility and geopolitical tensions continue to drive uncertainty and keep inflation risks elevated despite some easing in prices. In the UK, growth is modest (around 0.8%–1.2%), supported by services and public spending but constrained by weak productivity, low investment and cautious business sentiment. Recruitment activity has softened as firms respond to cost pressures, further limiting momentum. Inflation is gradually easing toward target, although progress remains uneven due to persistent services inflation and volatile energy and food prices. Markets expect the Bank of England to cut interest rates gradually through 2026, but fiscal pressures and inflation risks may delay faster policy easing.

Survey Summary

Business confidence across Greater Manchester remains stable, with the GC Business Confidence Index holding at 7.2. Confidence is strongest in Utilities LCEGs, Manufacturing, Construction and BFPS, while weaker sentiment persists in DCTs, Healthcare, Life Sciences, Hospitality, Education and Creative industries. Sales performance remains unchanged, with 17% of firms reporting growth and 9% declines. Profit expectations are strong, with 63% expecting increases and only 1% declines. Investment intentions have risen slightly to 36%, reflecting cautious optimism despite ongoing uncertainty.

Rising costs remain the main pressure on businesses, alongside cashflow challenges and recruitment difficulties, though these have eased slightly. Around 51% of firms hold over six months of cash reserves, while 15% still face cashflow issues, particularly micro firms. Recruitment activity has softened to 23%, with ongoing skills gaps and only 38% of firms fully aligned with workforce needs. Innovation activity has declined, with reduced investment in R&D and digital transformation. However, AI adoption remains relatively strong at 43%, mainly supporting analytics and automation.

Key Findings

GC Business Confidence Index (GC-BCI): Business confidence stood at 7.2 out of 10. Confidence levels are above average for Utilities LCEGs, Manufacturing, Construction, and BFPS, and lower in DCT, Health Care, Life Sciences, Hospitality, Education and Creative industries.

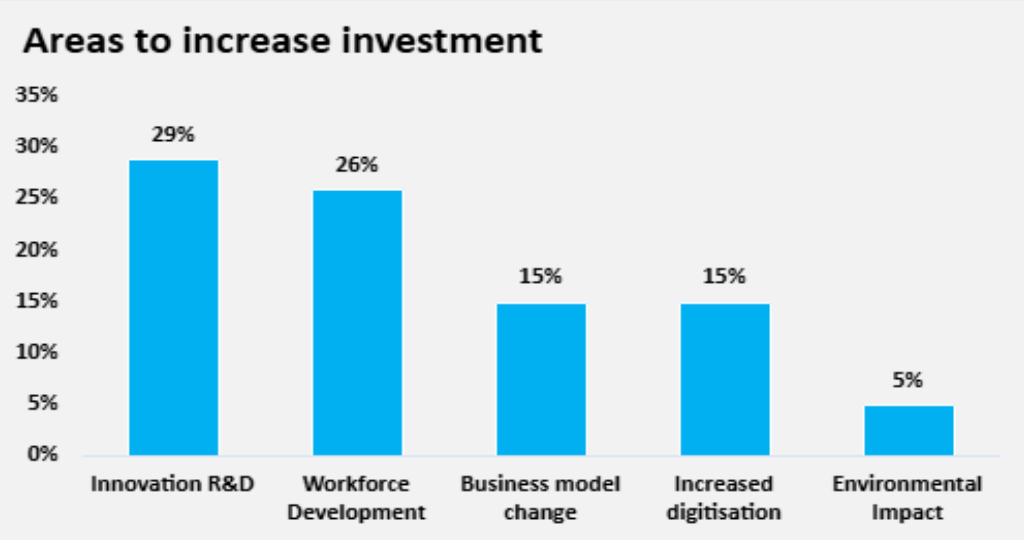
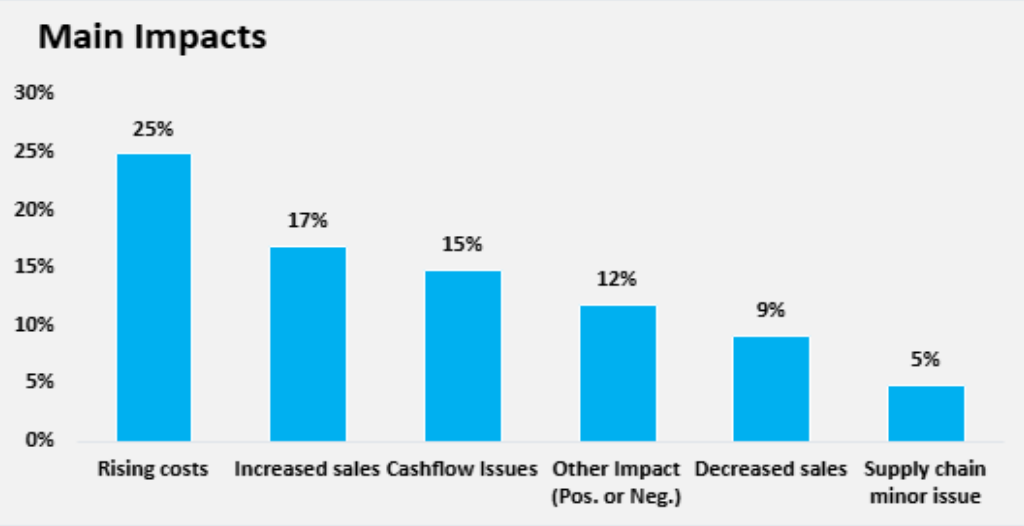
Investment: 36% (vs 34%) of firms expect to increase capital expenditure in the year ahead; 26% (vs 35%) of firms plan to increase workforce development investment. Sectors more likely to report an increase in Manufacturing, Engineering, Construction, Retail, Logistics, Hospitality, BFPS, Education; and lowest in DCTs and Life Sciences.

Cashflow Issues: 15% (vs 17%) of firms reported cashflow problems and higher risk reported in Manufacturing, Engineering, Retail, Hospitality, DCT and Education

Trade: 17% of firms (vs 19%) export goods/services, with 16% (vs 18%) expanding into new markets, a trend particularly notable in the DCTs, Manufacturing, Engineering, and Retail sectors. 9% (vs 10%) of firms engaged in overseas trade are looking to expand in their current markets.

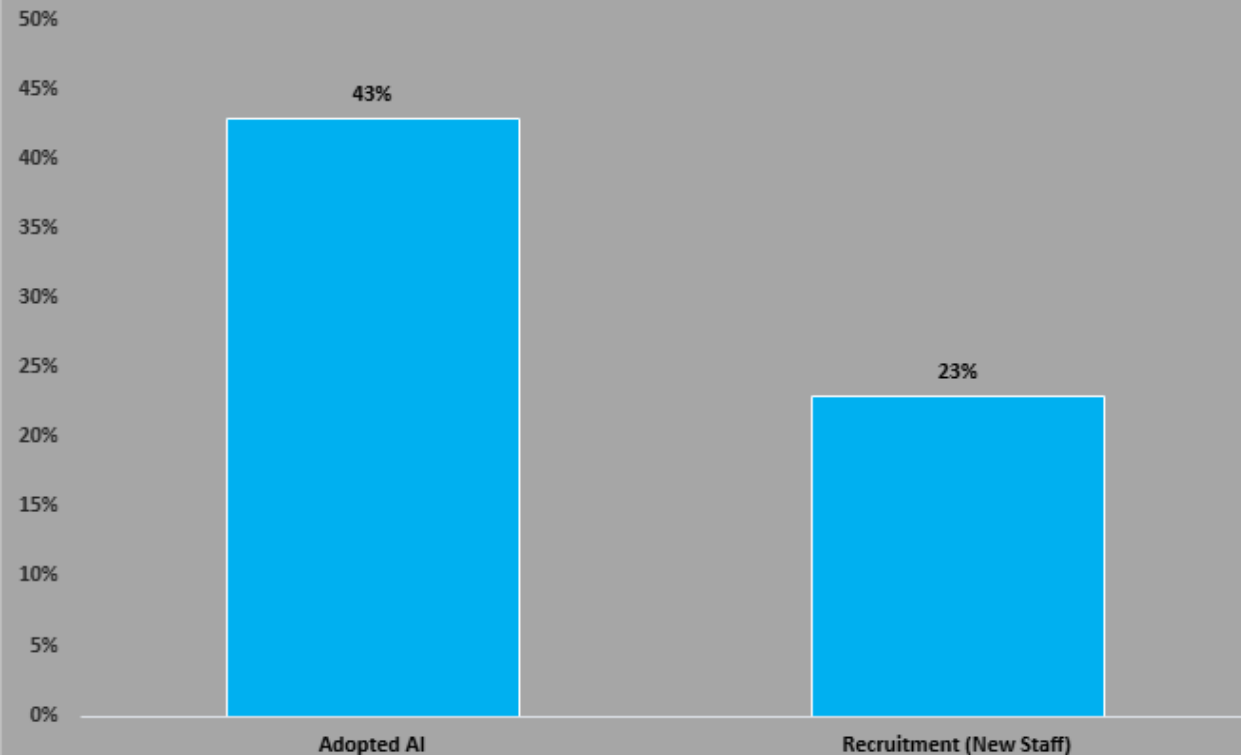
Future Support Needs: Business planning 38% (vs 41%), Innovation 34% (vs 37%), Sales & Marketing 32% (vs 36%), WfD/skills 28% (vs 34%), and financial advice/guidance 26% (vs 28%). 8% (vs 9%) require assistance with managing their environmental impact.

Recruitment and Skills: 23% of firms recruiting; higher among SMEs; most active in Utilities LCEGs, Manufacturing, Life Sciences, Logistics and BFPS.

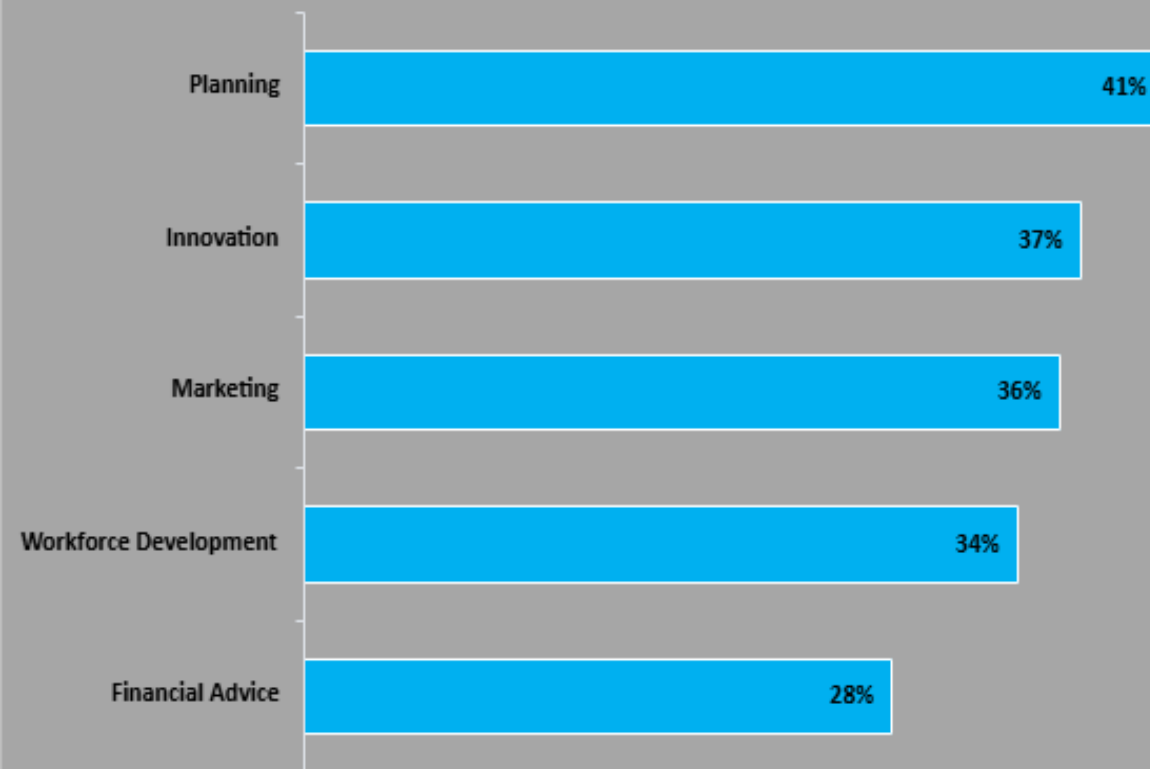


Interest in business support

Percentage of respondents interested in the following initiatives



Top 5 areas for business support in the future



Access support from the Growth Company

As a market leader in business and economy surveys, the Growth Company has engaged with firms throughout the pandemic and remains uniquely placed to provide invaluable intelligence on the challenges faced by business.

Our survey intelligence reports provide regular weekly input to central Government, as well as supporting a variety of local stakeholders in planning their response.

For more information on the results presented here, or to take part in future surveys, please contact: Jake.spires@growthco.uk or Atharva.Joshi@growthco.uk

Here are some of the ways we can support you:

- Guidance and practical business support
<https://www.businessgrowthhub.com/support/services>
- Help for training staff and finding new talent:
<https://www.businessgrowthhub.com/support/services/people>
- Advice to reduce carbon, boost your competitiveness, and save money
<https://www.businessgrowthhub.com/support/services/sustainability>