



The
Growth
Company

GC SITUATION REPORT AND QUARTERLY BUSINESS SURVEY RESULTS

APRIL 2025

WITH QUARTERLY DATA FOR 2ND FEBRUARY 2025 TO 2ND MAY 2025

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1. ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report contains leading economic data from both national (mostly ONS) and local business survey sources. This month's survey report findings are based on **633** survey responses completed between 2nd February 2025 and 2nd May 2025 by GC clients from the Business Growth Hub and MIDAS. Comparisons have been made with last quarter's **776** responses completed between January and March 2025. The survey response profile is broadly representative of the Greater Manchester business base, but for an over-representation of SMEs, Manufacturing, DCT firms, and under-representation of Retail and Hospitality businesses – reflecting the Business Growth Hub and MIDAS client profiles.

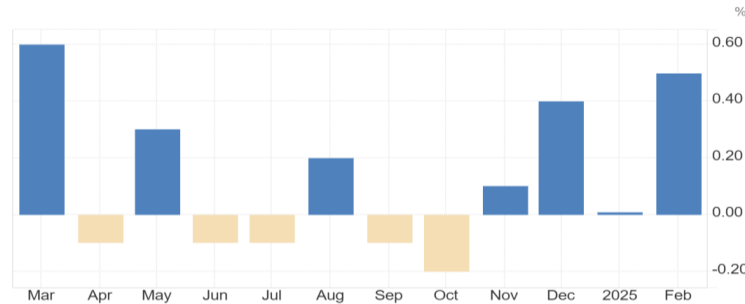
Economic context

- **UK economic activity** stagnated in late 2024, with consumer and business confidence weakening. The OBR has now halved the 2025 GDP growth forecast to 1.0%, down from 2.0%, though growth is expected to average 1.75% later in the decade.
- **Inflation:** Inflation eased to 2.6% in March 2025, with services inflation at 4.7%. Despite this, price pressures remain, especially for wages in the services sector. The Bank of England has cut interest rates from 4.5% to 4.25% at its latest meeting in May - the second reduction in 2025, amidst rising concern over the impact of Trump tariffs on the outlook for the global economy.
- **Productivity & Employment:** Productivity is forecast to be over 1% lower than previous estimates, impacting long-term output. The Bank of England's survey signals unchanged wage growth but a decline in employment growth over the coming year.
- **Government Policies & Reforms:** Planning reforms are anticipated to boost economic output by 0.2% by 2029, though overall growth is 0.5 percentage points below estimates. New housing and infrastructure policies aim to stimulate long-term growth.
- **Trade & Global risks:** A potential US–UK trade conflict could reduce UK growth by 1%, threatening to erase the £9.9bn fiscal headroom announced in the Spring Statement. The UK services sector contracted in April 2025, partly due to global uncertainty.
- **India UK trade deal.** The UK signed a new free trade agreement with India (currently 1.9% of UK exports and 1.8% of imports). The deal is projected to boost GDP by £5bn annually. The deal includes major tariff cuts on goods like whisky and cars, clothing and footwear, foodstuffs and jewellery. The deal is expected to increase bilateral trade by up to 50% over time.

Organisation Growth Survey - business headlines, more detail in main report

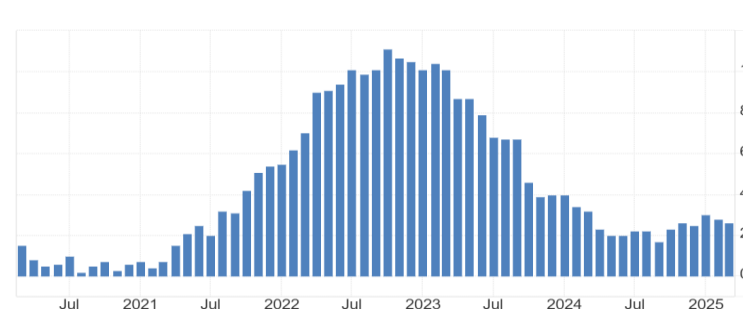
- **Business Confidence.** The **GC Confidence Index is at 7.0 similar as previously reported (10 high : 1 = low)** However, March and April confidence index remains at the lowest since May 2020.
- **Sectors with highest confidence include** Business Financial & Professional Services, Green Tech, DCTs, Construction. Whilst the lowest confidence was reported in Health & Social Care, Life Sciences, Manufacturing, Retail, and Logistics. The proportion of firms expecting future profits to rise decreased to 49%, similar to last month.
- **The main sectors expecting to increase their profits in future are** DCTs, Engineering, Green Tech, and Healthcare.
- **Economic Impacts.** These are similar to the previous report and include rising costs 30% (vs 31%), cashflow 12% (vs 13%), decreased sales 12% (vs 11%), and minor supply chain issues, 8% (vs 9%).
- **The main current and pressing challenges** facing business include getting access to domestic markets 52% (vs 51%), developing new products / services 31% (vs 32%), developing business models 29% (vs 26%), managing business finances 26% (vs 25%), and workforce development / skills 18% (vs 19%).
- **The main areas of future support.** These remain largely unchanged from last month, and include innovation 32% (vs 33%), business planning 30% (vs 28%), sales & marketing 28% (unchanged), workforce development & skills 23% (vs 25%), and financial advice & guidance 17% (vs 19%).

UK GDP rose in February 2025 (Latest)



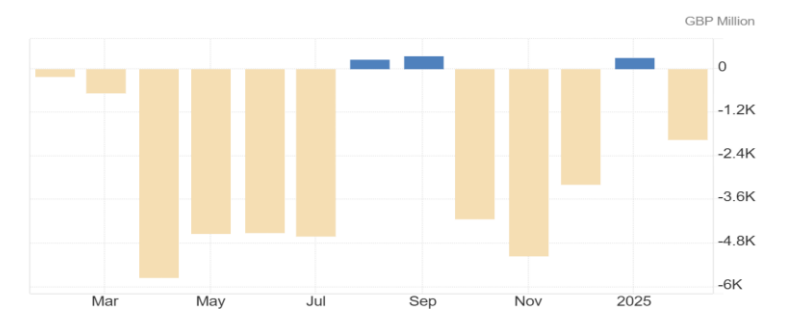
- **UK GDP expanded 0.5% in February 2025, following a stagnation in January. Considering the three months up to January, GDP grew by 0.6%**
- This was driven by a 2.2% rise in manufacturing output, particularly production of computer/electronic/optical products and pharmaceuticals.
- Services grew by 0.3%, driven in-particular by publishing, telecommunications, and computer programming.

UK CPI - Inflation fell in March 2025



- **Annual UK inflation fell to 2.6% in March 2025 from 2.8% in February, below the BoE's forecast of 2.7%.**
- The largest downward contribution to inflation came from leisure and culture (2.4% vs 3.4%), and the cost of data processing equipment (-5.1%).
- Inflation also eased in transportation (1.2% vs 1.8%) and restaurants and hotels (3% vs 3.4%).
- The most significant upwards pressure came from clothing and footwear (1.1% vs -0.6%).
- Services inflation decreased to 4.7% from 5.0% in March. Annual core inflation slowed to 3.4% from 3.5%.

UK trade deficit increases in February 2025 (Latest)



- **The UK's trade deficit increased to £1.96bn in February 2025 from a £0.3bn surplus in January.**
- Exports rose by 0.2% MoM to a 27-month high of £76.2 bn. This was driven by services exports, which grew by 0.4%.
- Goods exports decreased by 0.1%, with decreases in material exports offset by exports in machinery and transport equipment.
- Goods exports to EU and non-EU countries remained stable.
- Goods imports rose by 5.2%. Imports from EU countries climbed by 6.1% while those from non-EU countries climbed by 6.1%. Services imports fell by 0.6%.

2. SECTOR INSIGHT AND PURCHASING MANAGER INDICES

- **The S&P Global UK Composite Purchasing Manager's Index (PMI)** fell to 48.2 in April from 51.5 in March, indicating a contraction (i.e. values below 50). This signals a decline in private sector output for the first time in a year and a half. Service providers recorded a marginal decrease in business activity during April, ending a 17- month period of expansion. This was the result of rising global economic uncertainty and subdued domestic demand. Meanwhile, manufacturers recorded a fall in production volume for the sixth successive month, the steepest decline since August 2022. This was attributed to weakening market conditions, especially in key export destinations.
- **Company Insolvencies:** In March 2025, there were 1,992 company insolvencies in England and Wales, 2% lower than in February 2025 (2,032) but 9% higher than in March 2024 (1,826). Company insolvencies in March 2025 consisted of 295 compulsory liquidations, 1,543 creditors' voluntary liquidations (CVLs), 137 administrations and 17 company voluntary arrangements (CVAs). There were no receivership appointments. Compulsory liquidations were 24% lower than February, while administrations and CVAs were higher. 1 in 188 companies (53 per 10,000 companies) entered insolvency between 1 April 2024 and 31 March 2025. This was a decrease from 56 per 10,000 companies in the 12 months ending 31 March 2024.
- **Retail sales** in the UK rose by 0.4% in March 2025, compared with a rise of 0.7% in February 2025. This rise was partly offset by food stores sales volume falling by 1.3%. Meanwhile, non-food store and non-store retailer sales rose on the month. Textile clothing/footwear stores and non-store retailing saw month-on-month growth of 3.7% and 1.9% respectively.
- **The GfK Consumer Confidence Index** declined to -23 in April 2025. There were downturns in measures related to the general economic situation over the past year and declines in the perception of the strength of the economy over the next 12 months, as well as a general decline in individual's perception of their personal financial situation. This factor is driven by cost increases in the form of utilities, council tax, stamp duty and road tax, as well as concerns of possible high inflation fuelled by tariffs.
- **GM Chamber of Commerce - GM Business Index** dropped to 18.5 in Q1 (from 27), reflecting regional stagnation. Inflation—driven by rising pay, input costs, and taxes—remains the top concerns. Recruitment plans hit a 12-month low, with weakening export activity and overseas demand, particularly in services, though UK customer demand rose slightly in both manufacturing and construction.

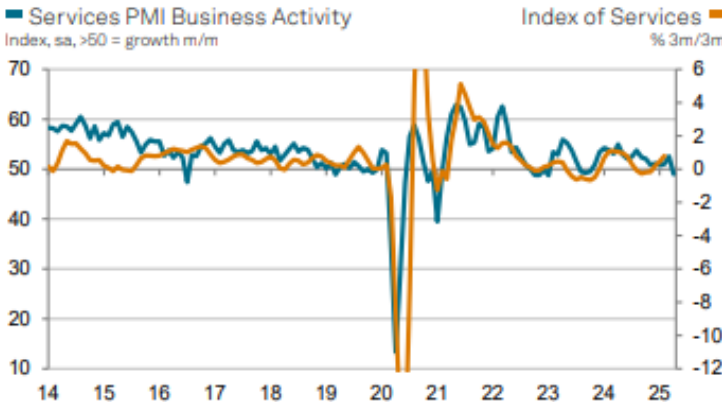
The S&P Global UK Manufacturing PMI - contracting outlook

S&P Global UK Manufacturing PMI
Index, sa, >50 = improvement m/m



- **The S&P Global UK Manufacturing PMI** increased to 45.4 in April from 44.9 in March, but overall the sector still recorded a contraction (Index is <50).
- **Manufacturing production contracted** as output was reduced from both domestic and overseas markets.
- Companies reported that rising economic and trade uncertainties (including prospective increase of US tariffs) had drained confidence from both consumer and business to business clients.
- **Many companies noted that lower staff headcounts were necessary to offset the impact of rising national insurance contributions**, increased minimum wages and other cost rises.

The S&P Global UK Services PMI contracting - contracting outlook



- **The S&P Global UK Services PMI** fell to 49.0 in April, down from 52.5 in March. This was the lowest since January 2023.
- **New business intakes decreased**, with service providers citing weaker business investment and client confidence following US tariff announcements.
- Companies reported cautious hiring strategies, with some evidence of firms mentioning ongoing redundancies. Payroll costs weighed on staffing levels, with pressures arising due to rising national living wage rates and rising national insurance contributions.
- **While many companies continues to report unfavourable domestic demand conditions**, the latest PMI results indicate a marked decline in new work from overseas markets.

The S&P Global UK Construction PMI - contracting outlook

S&P Global UK Construction PMI Total Activity
Index, sa, >50 = growth m/m



- **The S&P Global UK Construction PMI** increased to 46.6 in April 2025, indicating a contraction (i.e. values below 50), but up from March 2025's value of 46.4.
- Civil engineering was the weakest performing area, with the survey indicating a lack of new work to replace completed projects.
- Commercial work decreased for the fourth consecutive month, with heightened business uncertainty and worries about broader UK economic outlook weighing on demand.
- **Residential work showed resilience in April**, with the rate of contraction easing to the most optimistic level since the beginning of the year.
- **Output growth projections reached their highest level since December 2024.**

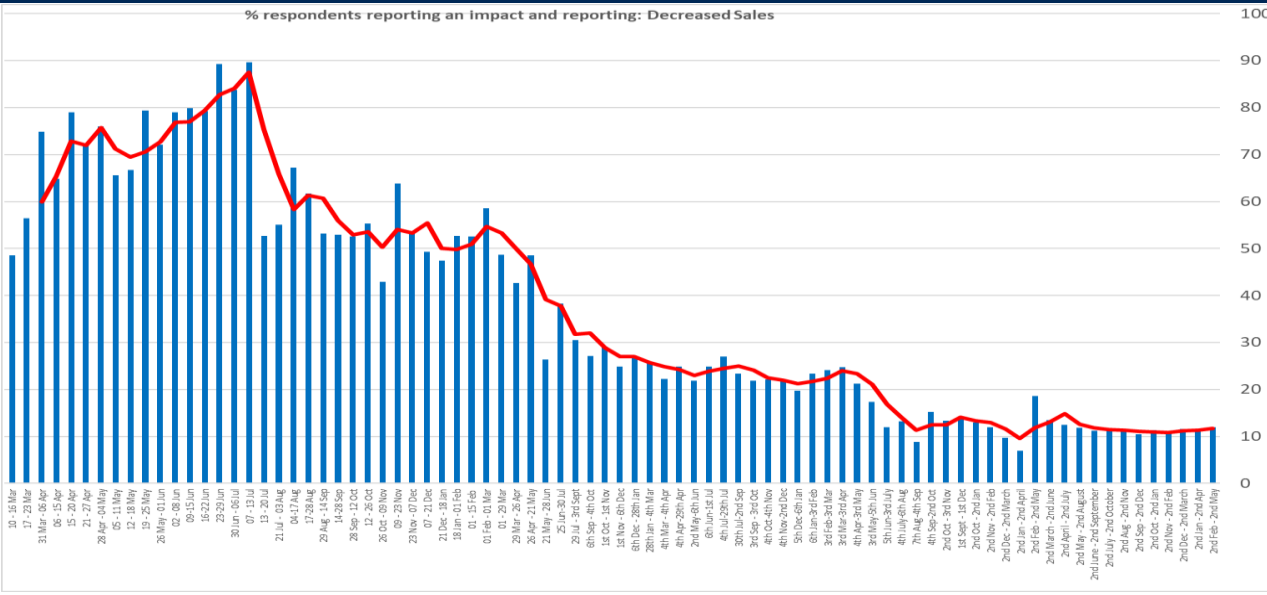
3. ORGANISATION GROWTH SURVEY RESULTS

Previous survey results shown in brackets

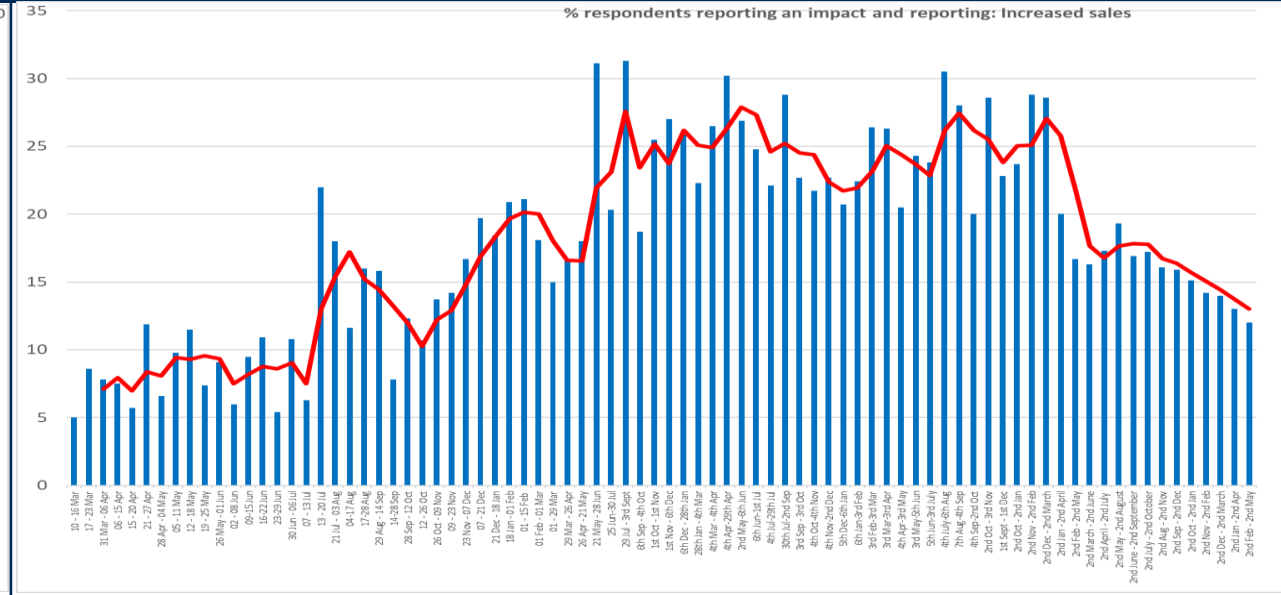
GROWTH, BUSINESS CONFIDENCE AND INVESTMENT	MAIN IMPACTS AND FINANCIAL RESILIENCE	FUTURE BUSINESS CHALLENGES AND SUPPORT NEEDS
<p>The GC Business Confidence Index (GC-BCI) is a ranking of how confident businesses are on their growth prospects for the year ahead.</p> <ul style="list-style-type: none">➤ The GC-BCI for April 2025 is 7.0 out of 10, the same as previous (7.0), and still the lowest score in the past three years after COVID, 2021/22 to 2024/25.➤ Confidence levels are above average for Business Financial & Professional Services, Green Tech, DCTs, Construction. The lowest confidence was reported in Health & Social Care, Life Sciences and the latest responses continue to show increasing uncertainty (lower scores in) Manufacturing, Retail, and Logistics.➤ Current sales. 12% (vs 13%) of firms reported an increase in sales.➤ Future profits. 49% (unchanged) expect profits to increase in the year ahead. 4% (unchanged) expect profits to decrease. The sectors most optimistic about future profitability are DCTs, Engineering, Green Tech, Health & Social Care; and lower in Retail, Manufacturing, Hospitality, Education, and Construction.➤ Investment. 25% (vs 26%) of firms expect to increase capital expenditure in the year ahead. Engineering, Green Tech, Health & Social care, Hospitality, Manufacturing are most optimistic on cap-ex spending and expectations are lowest in Retail & wholesale, Life Sciences, DCTs, BFPS, Construction.➤ Workforce Development. 24% of firms plan to increase investment, down from last month's report (26%). The sectors most likely to increase investment are Finance & Professional Services, Construction, Hospitality, and Healthcare.	<ul style="list-style-type: none">➤ Sales. Firms reporting Increased sales is at 12% (vs 13%), which is lowest since May. While decreased Sales is at 12% (vs 11%), the highest since May 2024.➤ Main impacts. Rising costs were reported by 30% of firms, up from previous (31%), followed by cashflow issues at 12% (vs 13%), decreased sales at 12% (vs 11%), and minor supply chain issues at 8% (vs 9%).➤ Cash reserves. 55% of firms (vs 54%) report having cash reserves to last over 6 months, with 78% of SMEs (0–49 employees) similarly reporting cash reserves for this duration. Reserves were highest in Manufacturing, Financial & Professional Services and lowest in Engineering, Logistics, Engineering.➤ Cashflow. 12% (vs 13%) of firms reported cashflow problems. Micro-sized firms (<10 employees) were more likely to face cashflow challenges than larger SMEs (50–249+ FTEs), with higher cashflow risks in Construction, Education, Health & Social Care. 3% (vs 4%) of firms reported late.➤ Analysis of insolvency risk for April 2025 shows decrease in the total number of firms (10+ employees) in GM with 1-3 insolvency risk red flags, i.e. reporting heightened level of risk.➤ RedFlag data for GM shows:<ul style="list-style-type: none">➤ 700 (down from 803 last month) firms in have 1 flag - some risk;➤ 35 (down from 37) have 2 flags - medium risk;➤ 31 (up from 27) have 3 flags - insolvency imminent.	<ul style="list-style-type: none">➤ The primary challenges for businesses in the near term are access to new domestic sales opportunities, 52% (vs 51%). This challenge is more acute in Manufacturing, DCTs, and Business, Financial & Professional Services.➤ The next most common challenges include developing new products and services 31% (vs 32%), developing business models 29% (vs 26%), managing business finances 26% (vs 25%), and workforce developments 18% (vs 19%).➤ International trade. 21% of firms (unchanged) export goods or services, with 16% (vs 17%) expanding into new markets, a trend particularly notable in the DCTs, Manufacturing and BFPS. Additionally, 9% (vs 10%) of firms engaged in overseas trade are looking to expand in their current markets.➤ Key areas where businesses seek support include innovation 32% (vs 33%), business planning 30% (vs 28%), sales & marketing 28% (unchanged), workforce development & skills 23% (vs 25%) and financial advice 17% (vs 19%).➤ 11% (vs 13%) require assistance with managing their environmental impact. This need is more pronounced in SMEs, and larger firms (250+ employees) and is more likely to be reported by Engineering, Hospitality and Green Tech. <div></div> <ul style="list-style-type: none">➤ The proportion of firms in Greater Manchester with a red-flag, within the business population decreased 0.5% month-on-month (UK 0.4%), and is 1 percentage point lower in GM than 12 months ago (same as the UK).
RECRUITMENT, EMPLOYMENT AND SKILLS	RESEARCH, DEVELOPMENT AND INNOVATION	SOCIAL VALUE AND GOOD EMPLOYMENT PRACTICES
<ul style="list-style-type: none">➤ Recruitment: 21% (vs 23%) of firms are currently recruiting new staff. Recruitment rates are higher amongst SMEs than other sizes of business.➤ By sector, recruitment is more active in DCTs, Business Financial & Professional Services, and Manufacturing. Life Sciences and Engineering sectors were least likely to be recruiting.➤ Workforce skill gaps. 39% (vs 40%) reported that their existing workforce skills are fully aligned with their business plan objectives. 42% (vs 44%) indicated that skills are only partially at the required level, and 2% (vs 3%) stated that their workforce skills are not at the right level.➤ Small SMEs, particularly with 0–9 employees, were most likely to identify skill gaps in their workforce (vs what they need to meet their business plans).➤ The main technical skill gaps. Specialist technical skills 27% (unchanged), knowledge of products/services 8% (vs 10%), advanced IT skills 7% (unchanged) solving complex problems 6% (vs 7%), and computer literacy 5% (vs 4%).➤ The main people and practical / personal skill gaps. Sales and selling 19% (vs 17%), motivating staff 11% (vs 12%), ability to time manage 9% (vs 10%) and customer handling skills 9% (unchanged).	<ul style="list-style-type: none">➤ Innovation activities in last year: 30% (vs 31%) have invested in new / significantly improved services, 24% (vs 23%) in R&D, 19% (vs 20%) new business practices, 15% (vs 17%) introduced new / significantly improved goods, and 12% (vs 13%) have invested in improved production methods.➤ Digital innovation. 8% (unchanged) have invested in acquisition of digital products, and 4% (unchanged) made investments in the acquisition of advanced machinery or equipment - specifically for Manufacturing and DCTs.➤ Future innovation. 28% (vs 30%) of firms are most likely to look to increase investment and R&D in future, in particular, DCTs, Life Sciences, Manufacturing and Engineering. 24% (vs 26%) said they were likely to invest in workforce development and skills. Highest in Business Financial & Professional Services, DCTs and Health & social care.➤ Digital Transformation. 16% (unchanged) firms are looking to invest in Digital Transformation. Highest in Construction, Green Tech and Retail wholesale.➤ AI Adoption: 31% (vs 34%) have adopted AI into business. Firms were most likely to have implemented AI into data analytics, to replace routine admin. tasks, sales and marketing systems, and for automating production processes.	<ul style="list-style-type: none">➤ Guaranteeing at least 16 hours of work per week. 91% (vs 94%) said this currently applies, and 9% (vs 6%) said that they are likely to consider in future.➤ Paying the Real Living Wage. 45% of firms (vs 48%) paid the RLW, while 25% (vs 24%) indicated they are likely to implement it in the future.➤ Offering flexible working options to employees. 38% (vs 40%) said this currently applies, and 29% (unchanged) said likely to include in future.➤ Involving employees in the overall direction of the business. 26% (vs 29%) said this currently applies. 32% (vs 33%) said likely to do so in future.➤ Looking to increase the diversity of the workforce. 32% (vs 36%) of firms said this currently applies, while 33% (unchanged) indicated they are likely to include this in the future.➤ Promoting healthy work practices. 37% (vs 40%) said this currently applies, while 26% (vs 27%) indicated likely to do so in future.➤ Investing in leadership. 33% (vs 38%) said that they are investing in leadership, while 37% (vs 38%) indicated likely to do so in future.

SURVEY TIME SERIES OF THE MAIN IMPACTS OF THE ECONOMY ON BUSINESS

Percentage stating decreased sales (Red line = moving average)

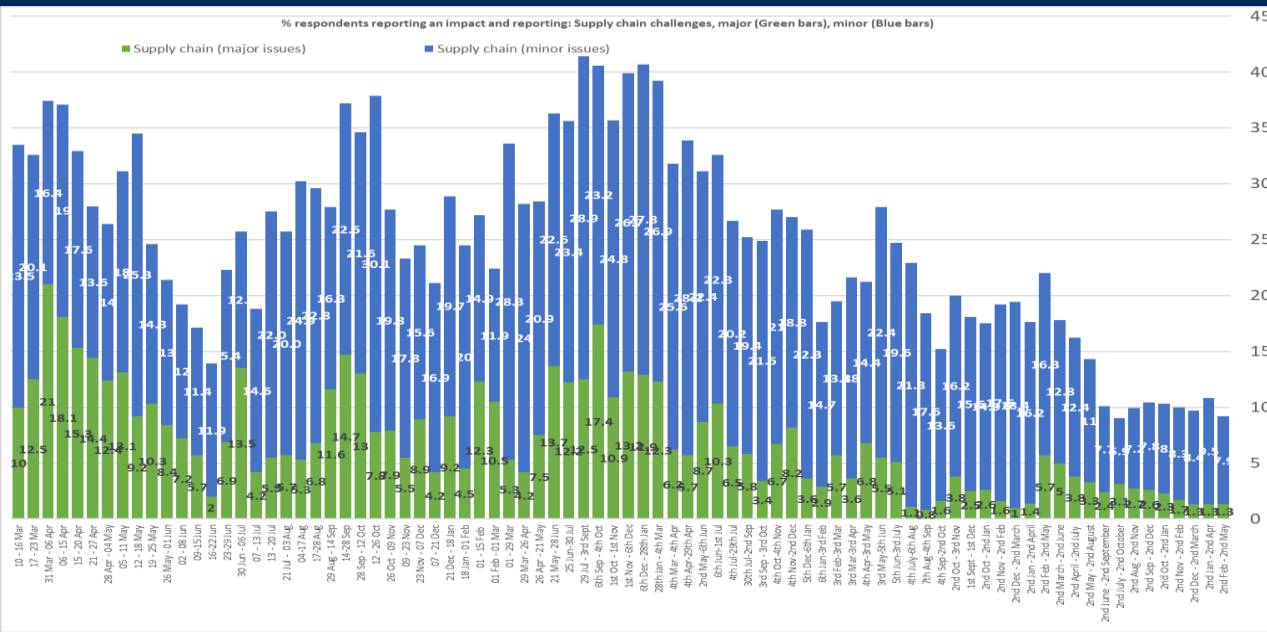


Percentage stating increased sales

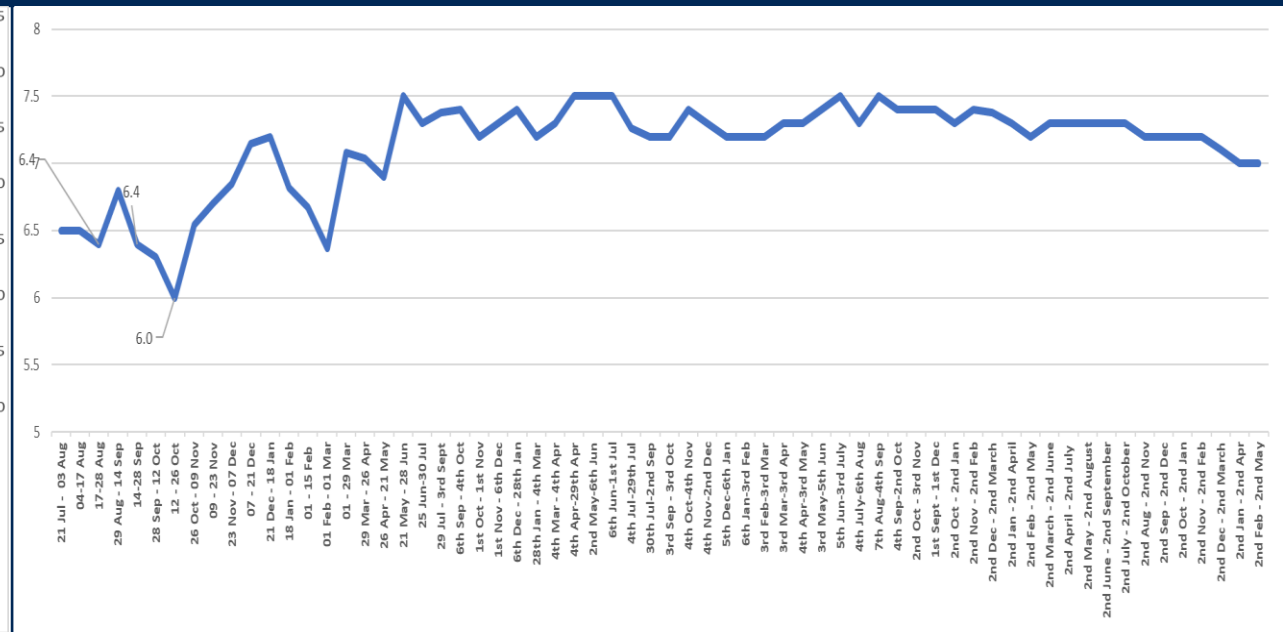


SURVEY DATA TIME SERIES OF MAIN IMPACTS OF ECONOMY ON BUSINESS

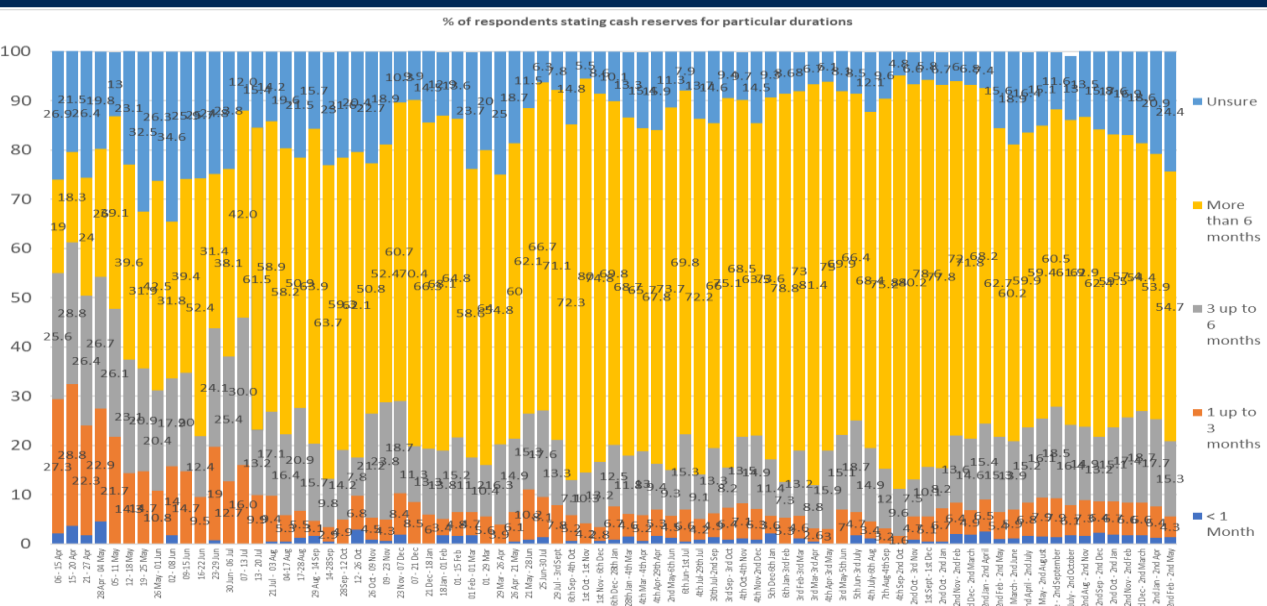
Percentage reporting minor supply chain issues (blue), major issues (green)



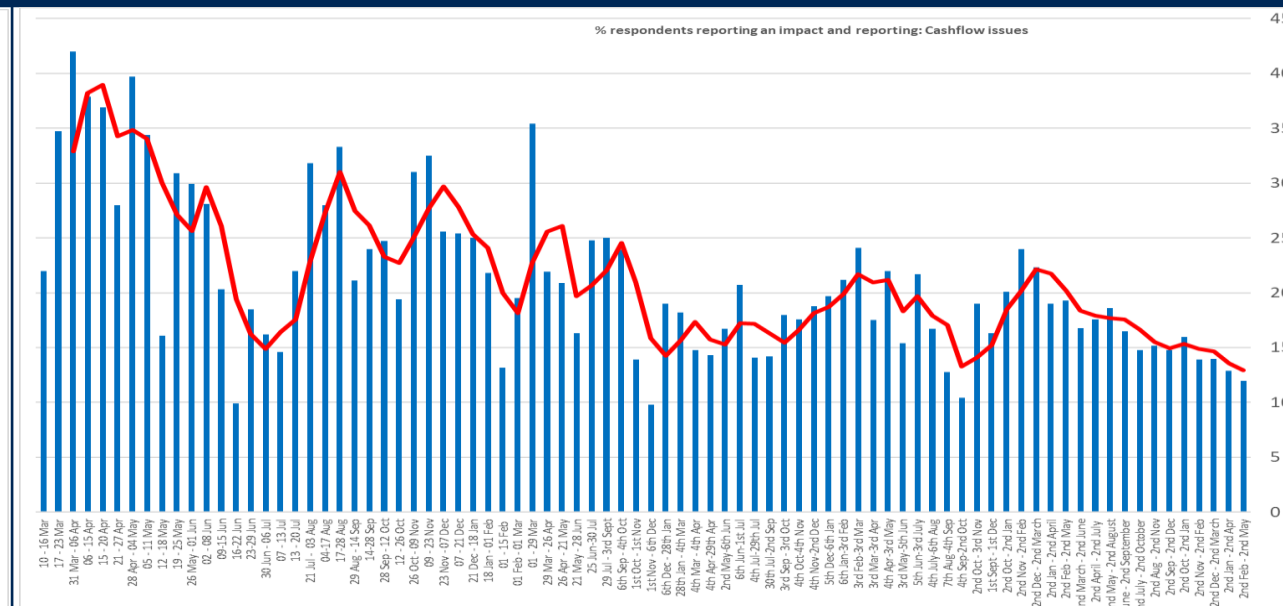
Aggregate confidence index – 1 low confidence, 10 high confidence



Percentage stating cash reserves can sustain certain periods of time

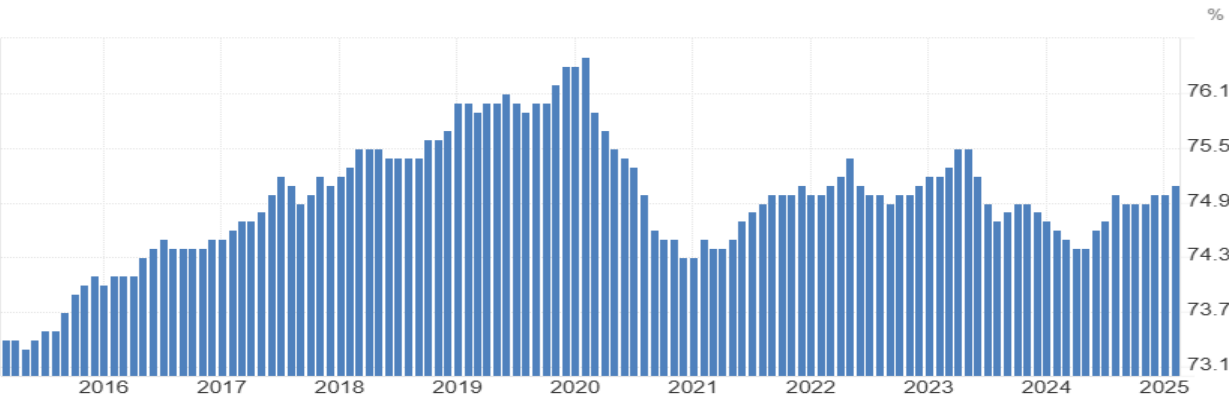


Percentage reporting cashflow problems



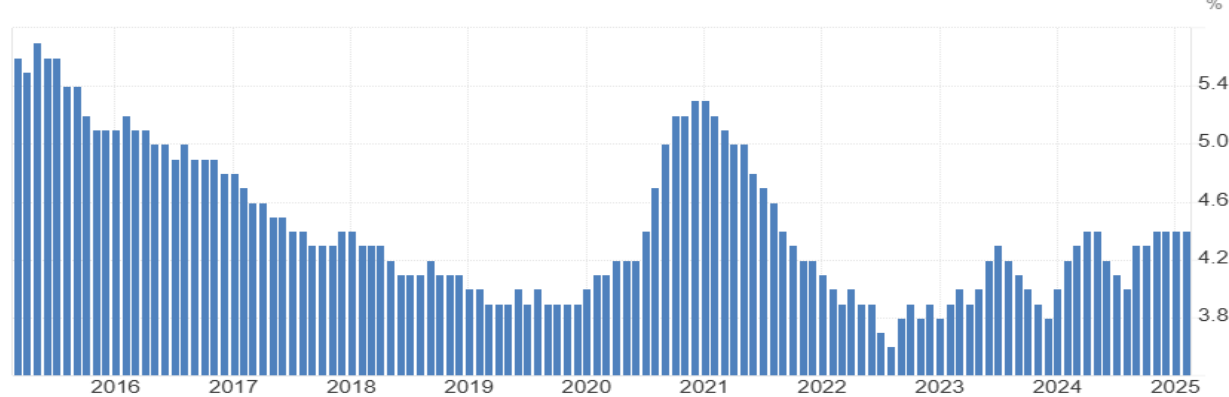
4. LABOUR MAKRET HEADLINES – ONS QUARTERLY LABOUR FORCE SURVEY

United Kingdom - Employment Rate 75%



➤ **Employment Rate in the United Kingdom** increased slightly to 75.1 percent in February from 75 percent in January of 2025. Employment Rate in the United Kingdom averaged 71.6 percent from 1971 until 2025, reaching an all time high of 76.50 percent in February of 2020 and a record low of 65.60 percent in April of 1983.

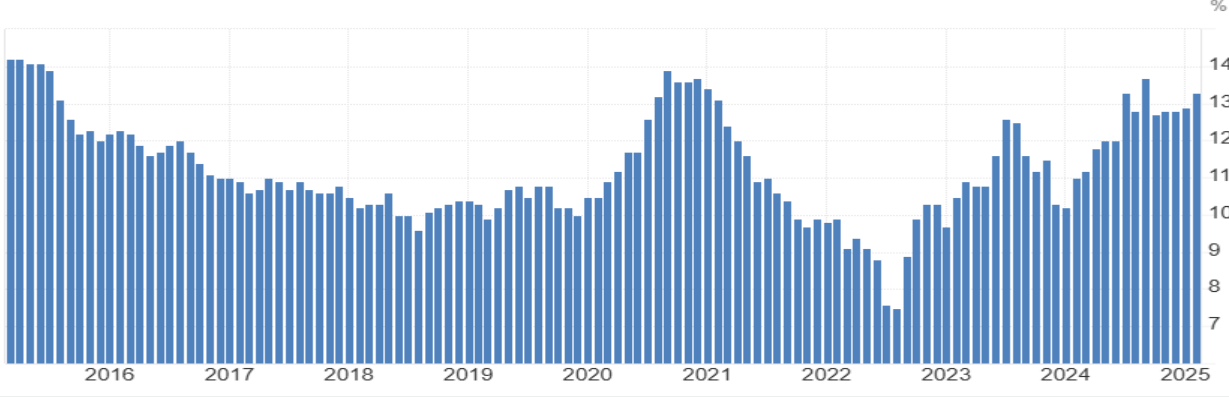
United Kingdom - Unemployment Rate 4.4%



➤ **The United Kingdom's unemployment** rate held steady at 4.4% from December to February 2025, unchanged for the fourth consecutive period and in line with expectations. It remains the highest rate since the three months ending May 2024.

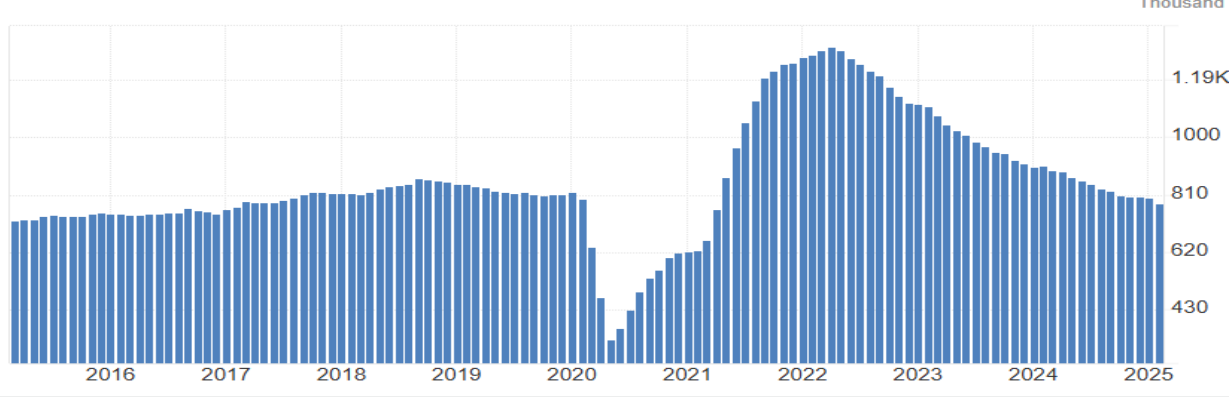
➤ The number of individuals unemployed for up to 6 months and over 12 months increased, while those unemployed for 6 to 12 months declined. Compared to the same period last year, unemployment rose in both the under-12-month and over-12-month categories. Meanwhile, the number of employed individuals rose by 206 thousand—the largest increase since the three months ending September 2024 — a record high of 34 million, largely driven by a rise in full-time employment.

United Kingdom - Youth Unemployment Rate 13.3%



➤ **Youth Unemployment Rate** in the United Kingdom increased to 13.3 percent in February from 12.9 percent in January of 2025. Youth Unemployment Rate in the United Kingdom averaged 13.2 percent from 1992 until 2025, reaching an all time high of 20.3 percent in November of 2011 and a record low of 7.5 percent in August of 2022.

United Kingdom - Vacancy Notifications 781k



➤ **Job Vacancies** in the United Kingdom decreased to 781k in February from 799k in January of 2025. Job Vacancies in the United Kingdom averaged 695.3k from 2001 until 2025, reaching an all time high of 1300k in April of 2022 and a record low of 328k in May of 2020.

5. HOSPITALITY, LEISURE, TOURISM

VisitBritain - Domestic Consumer Sentiment Tracker - Fieldwork 1st to 7th April 2025

The tracker looks to understand the impact of major events such as the cost-of-living crisis on the UK public’s intent to take overnight trips within the UK and abroad. It addresses areas such as current attitude to travel, intention to travel for daytrips, short breaks and holidays, when they plan to book and take the trip, destination and accommodation chosen.

The key headlines are:

- Perception of the ‘worst still to come’ regarding cost-of-living crisis is at 60% which is up 7% from March 2025.
- Proportion intending a UK overnight trip in the next 12 months is 77% down 3% since March 2025.
- Proportion intending on taking an overseas overnight trip in the next 12 months is 65%, up 2% since March 2025.
- The top 3 barriers to an overnight stay in the UK are rising cost of living, UK weather, and personal finances.
- Top 3 areas for an overnight stay April 2025 – June 2025 is South-West, Scotland and London. North-West is in 5th spot, behind Wales, down from 4th in March 2025.
- Top 3 areas for overnight stays July 2025 – September 2025 is South-West, London and Scotland. North-West is 4th, down from 3rd in March 2025.
- Top 3 destinations April 2025 – June 2025 are city or large town, countryside or village, coastal/seaside town consistent with March 2025.
- Top 3 destination July 2025 – September 2025 are city or large town, coastal/seaside town, countryside or village with city or large town increasing from 2nd to 1st since March 2025.
- Hotels remain top accommodation choice for both April – Jun 2025 and July – September 2025 consistent with March 2025.

<https://www.visitbritain.org/research-insights/domestic-sentiment-tracker>

Hotel Performance Monitor – March 2025 (Source MM)

The occupancy rates in March for Greater Manchester (74%) and Manchester city centre (73%) were both below 2024 rates (77% and 78% respectively).*

The average daily rates for Greater Manchester (£82) and Manchester city centre (£89), were also both below 2024 rates (£86 and £95 respectively).

The revenue per available room for Greater Manchester (£61) and Manchester city centre (£65) were both below 2024 levels (£66 and £74 respectively) due to both decreased occupancy rates and average daily rates.

*If excluding the 2020-2022 pandemic period, occupancy in March 2025 marked the lowest performance since 2012 when the UK economy was close to returning to recession.

	GM Occupancy %	GM Average Rate £	GM REVPAR £	MCR Centre Occupancy %	MCR Centre Average Rate £	MCR Centre REVPAR £
2025	74%	£82	£61	73%	£89	£65
2024	77%	£86	£66	78%	£95	£74

Marketing Manchester Campaigns Impact: Reach 123.8million across all channels

6. GOVERNMENT MEASURES, OTHER DATA AND ANNOUNCEMENTS

THEME	ANNOUNCEMENT / ISSUE - (HOLD CTRL AND CLICK ON <LINKS> TO ACCESS THE FULL ITEM)
Regulation Reforms	The government has published plans to regulate for growth which intends to tackle the complexity and burden of regulation by cutting administrative costs for business by 25%. They also intend for regulators challenge excessive risk aversion in the system by strengthening accountability and formalising performance. <Link>
Starmaker One Investment Fund	The government has announced £20 million in funding for the British private fusion investment fund which will help fusion businesses and start-ups in the sector grow and commercialise at scale. The fund has potential to raise between £100 million and £150 million overall (including the £20 million from DESNZ). East X Ventures will act as fund manager. <Link>
Defence Innovation Body	A new defence innovation body has also been set up to work with innovative firms and enhance investment in defence start-ups and scale-up technology and capability. Ministers will work with the venture capital and investment community, as well as industry, to leverage private investment into the technology of the future. <Link>
Debt Finance Consultation	The government are seeking evidence and the views of small businesses applying for and accessing debt finance. Submissions to the consultation will close on the 8th May. <Link>
Boiler Upgrade Scheme Consultation	The government has launched a new consultation on expanding the Boiler Upgrade Scheme. Changes to the scheme could add access air-to-air heat pumps and electric heating technologies such as heat batteries, alongside new purchase and ownership models which could spread the cost of a heat pump over several years or give the opportunity to lease for a monthly fee instead. <Link>
UK India Trade Deal	The UK and India have signed a trade deal which will result in a decrease in tariffs among other benefits for UK firms. <Link>
UK Semiconductor Workforce	A research report analysing the UK semiconductor workforce has been published by the Department for Science, Innovation and Technology and identifies acute challenges and opportunities for sustaining and growing the UK's semiconductor talent pipeline. <Link>



APPENDIX 1: SURVEY RESPONSE RATES

APRIL 2025

WITH QUARTERLY DATA FOR 2ND FEBRUARY 2025 TO 2ND MAY 2025

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SURVEY RESPONSE RATES FOR GM OVER TIME VS ONS ENTERPRISE UNIT PROFILE FOR GM (EXCLUDES OUT OF AREA)

Size / Sector (as identified by the business) C = Confidential, 5 or less responses Percentages rounded to nearest figure	GM ONS IDBR Enterpris e Count 2022	APRIL 2025	MAR 2025	FEB 2025	JAN 2025	Dec 2024	NOV 2024	OCT 2024	SEP 2024	AUG 2024	JUL 2024	JUN 2024	MAY 2024	MAR 2024	FEB 2024	JAN 2024	DEC 2023	NOV 2023	OCT 2023	SEP 2023	AUG 2023
Size-band (employees)	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
‘0’ employment to 9 (MICRO)	89%	58%	55%	58%	56%	59%	54%	55%	56%	62%	60%	58%	59%	57%	46%	49%	53%	51%	59%	41%	58%
10 to 49 (SMALL)	9%	24%	25%	24%	23%	20%	24%	25%	26%	24%	23%	24%	24%	26%	27%	22%	13%	20%	16%	24%	16%
50 to 249 (MEDIUM)	2%	13%	13%	12%	14%	15%	15%	13%	12%	9%	11%	6%	7%	9%	9%	7%	14%	16%	13%	19%	13%
250+ (LARGE)	<1%	6%	6%	7%	7%	7%	7%	7%	6%	C	7%	12%	10%	8%	10%	10%	11%	8%	7%	10%	6%
UNKNOWN	-	-	-	C	C	C	C	C	C	C	C	C	C	C	8%	12%	8%	C	C	6%	8%
AGRICULTURE, FORESTRY, FISHING	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C
BUSINESS FINANCIAL, PROFESSIONAL SERVICES	27%	13%	14%	13%	13%	12%	12%	12%	12%	10%	8%	10%	10%	10%	13%	14%	14%	18%	11%	22%	15%
CONSTRUCTION	12%	C	C	C	C	6%	6%	C	C	C	C	C	C	6%	C	C	C	C	C	C	C
DIGITAL, CREATIVE, TECHNOLOGY	6%	19%	21%	23%	23%	24%	25%	24%	21%	21%	22%	18%	16%	13%	18%	19%	22%	23%	23%	24%	23%
EDUCATION	2%	C	C	6%	C	8%	9%	8%	6%	C	C	C	C	C	C	C	C	C	C	C	C
ENGINEERING	2%	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C
UTILITIES, ENERGY, WATER, WASTE, GREEN TECH	C	C	C	C	C	C	C	C	6%	6%	6%	7%	8%	10%	6%	7%	C	C	C	C	8%
HEALTH & SOCIAL CARE	C	7%	7%	6%	C	C	6%	7%	9%	9%	8%	8%	7%	8%	C	C	C	6%	C	6%	C
HOSPITALITY, TOURISM, & SPORT	7%	C	C	C	C	C	C	C	C	6%	7%	6%	7%	C	C	5%	7%	6%	10%	C	8%
LOGISTICS	5%	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	6%	C
MANUFACTURING (excluding Engineering)	3%	18%	18%	17%	15%	13%	12%	13%	13%	15%	17%	16%	16%	21%	26%	20%	19%	18%	19%	17%	22%
LIFE SCIENCES	N/A	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C
RETAIL & WHOLESALE	18%	C	C	C	C	C	C	C	C	6%	7%	9%	9%	9%	9%	11%	8%	7%	9%	C	6%
OTHER SERVICES (excluding SIC unknown)	4%	7%	11%	7%	6%	6%	C	6%	6%	8%	6%	C	C	C	C	C	C	C	C	C	C

LOCAL AUTHORITY SURVEY RESPONSE (EXCLUDING RESPONSES OUTSIDE AREA): PROFILE BY SIZE, SECTOR, AND LOCATION

Size / Sector (as identified by the business) <u>C = Confidential, 5 or less responses</u> <i>Percentages rounded to nearest figure</i>	GM ONS IDBR Enterprise Count 2022	GM	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan
Size-band (employees)	%	%	%	%	%	%	%	%	%	%	%	%
‘0’ employment to 9 (MICRO)	89%	58%	53%	58%	59%	36%	55%	70%	55%	54%	60%	58%
10 to 49 (SMALL)	9%	24%	19%	38%	23%	36%	29%	18%	24%	21%	24%	24%
50 to 249 (MEDIUM)	2%	13%	26%	C	10%	15%	14%	8%	12%	21%	12%	12%
250+ (LARGE)	<1%	6%	C	4%	7%	13%	C	C	9%	C	C	6%
UNKNOWN	-	C	C	C	C	C	C	C	C	C	C	C



**APPENDIX 2:
GROWTH SURVEY DETAILED RESULTS, AND
LOCAL AUTHORITY, EQUALITY, DIVERSITY, INCLUSION DATA**

APRIL 2025

WITH QUARTERLY DATA FOR 2ND FEBRUARY 2025 TO 2ND MAY 2025

www.growthco.uk

OGS: BUSINESS CONFIDENCE INDEX (GC-BCI)

Local Authority

Sector

Size Band

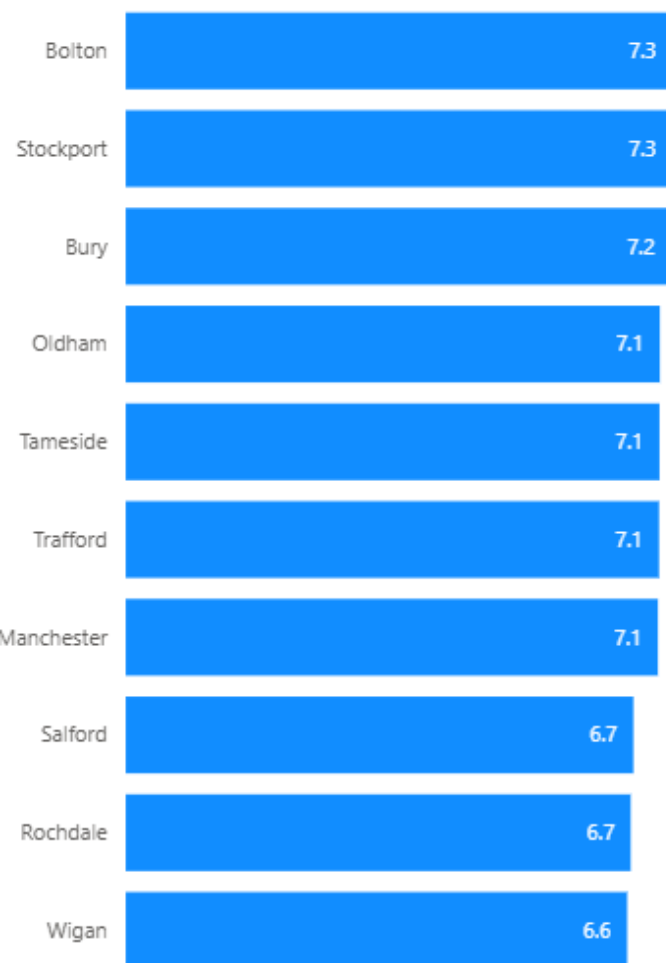
Submitted Date

HOME

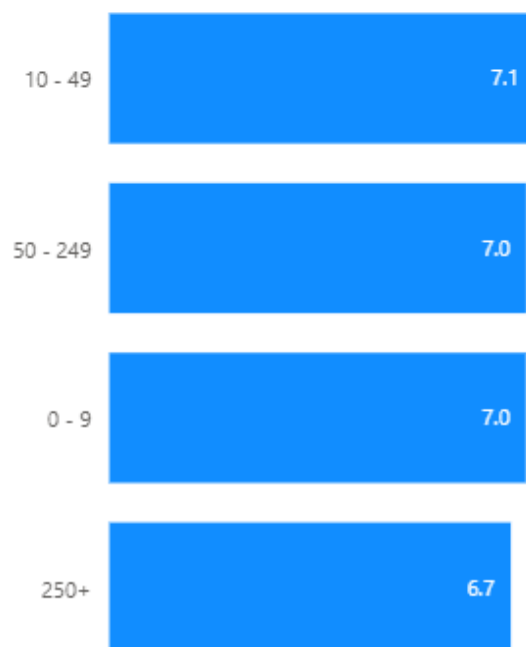
Responses

633

GC-BCI by LA# (1 low - 10 high)



GC-BCI by size - employees (1 low - 10 high)



GC-BCI average score (1 low - 10 high)

7.0

GC-BCI by sector (1 low - 10 high)



OGS: OPTIMISIM - PROFITABILITY / TURNOVER / CAP-EX SPENDING

Responses

633

Respondents

520

HOME

Local Authority

Sector

Size Band

Submitted Date

All

All

All

02/02/2025

02/05/2025

Expectations for profitability increase (%)

Expectations for turnover increase (%)

Expectations for cap-ex spending increase (%)

Increase

49%

Increase

59%

Don't know / no response / refused (no...

39%

Don't know / no response / refused (no...

34%

Don't know / no response / refused (no...

30%

Stay the same

32%

Stay the same

14%

Stay the same

Increase

25%

Decrease

Decrease

Decrease

OGS: CHALLENGES AND FUTURE SUPPORT NEEDS

Responses

633

Respondents

520

HOME

Local Authority

All

Sector

All

Size Band

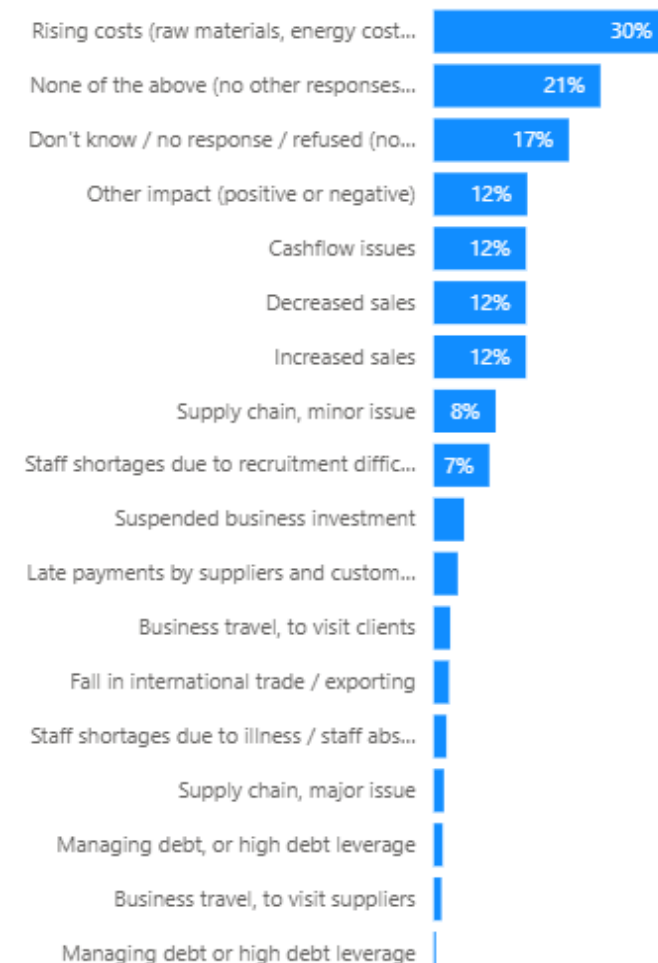
All

Submitted Date

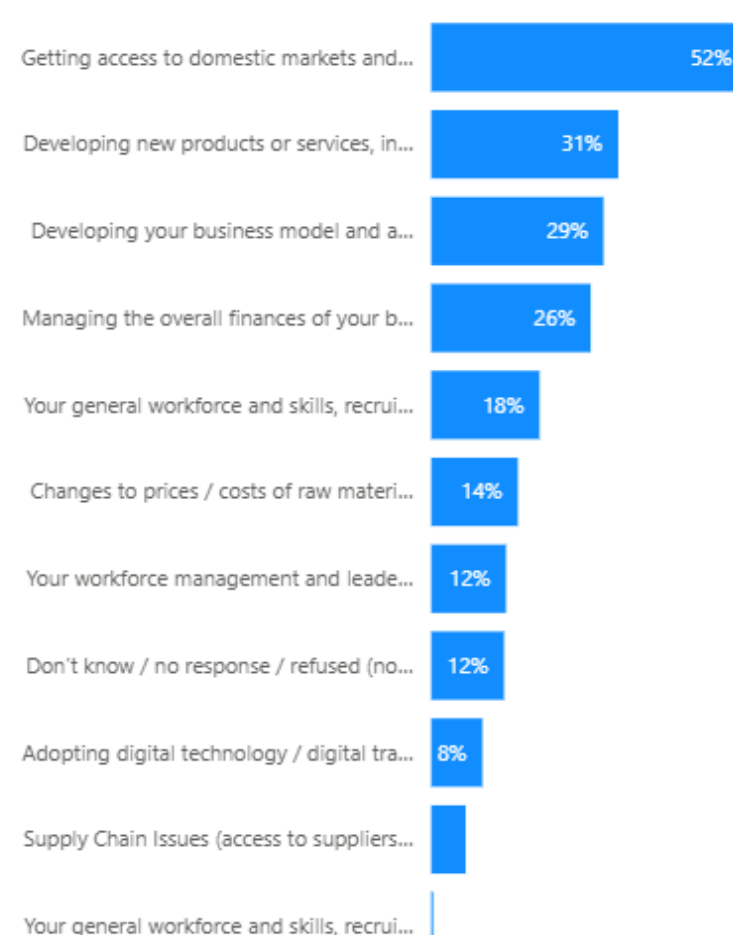
02/02/2025

02/05/2025

Main economic impacts faced in last 3 months (%)



Main current challenges facing the organisation (%)



Future support needs in year ahead (%)



Local Authority

All

Sector

All

Size Band

All

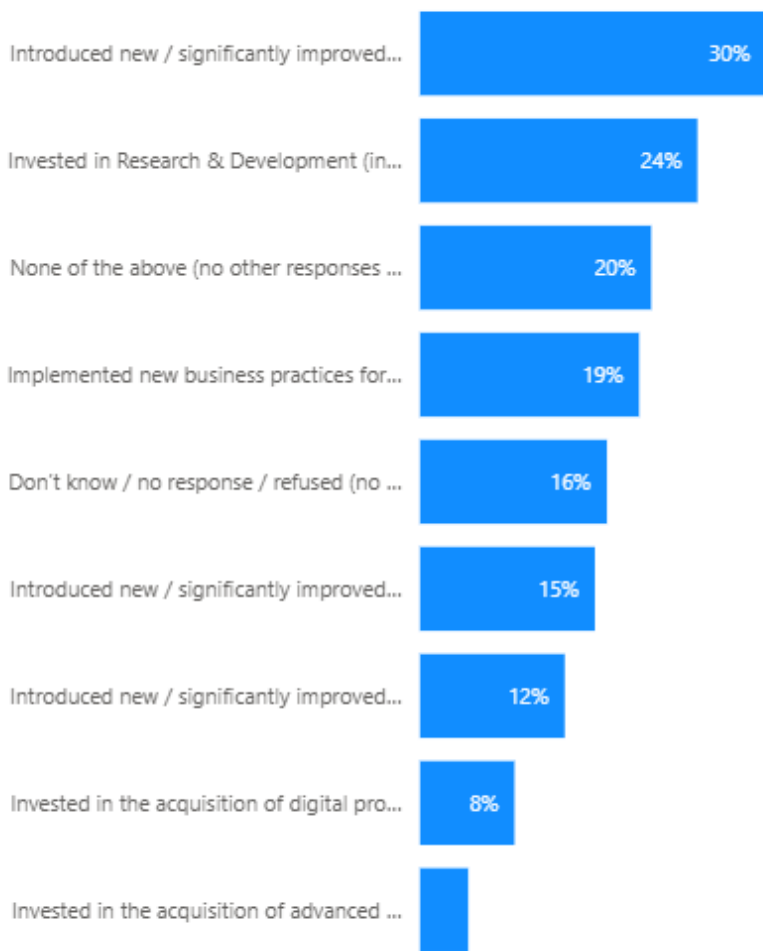
Submitted Date

02/02/2025

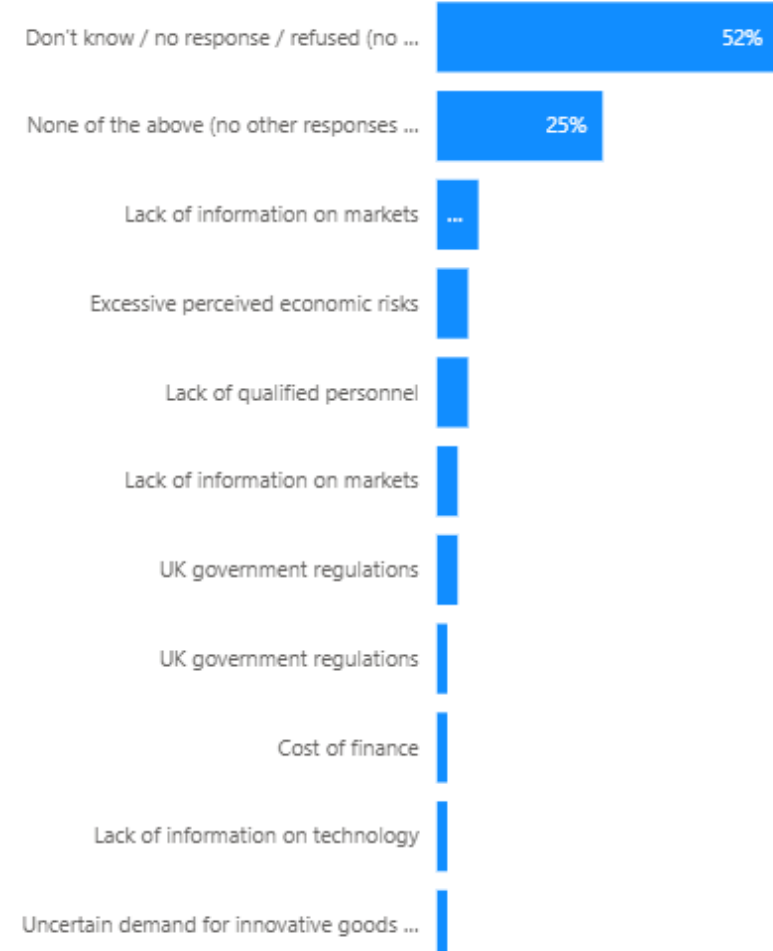
02/05/2025

HOME

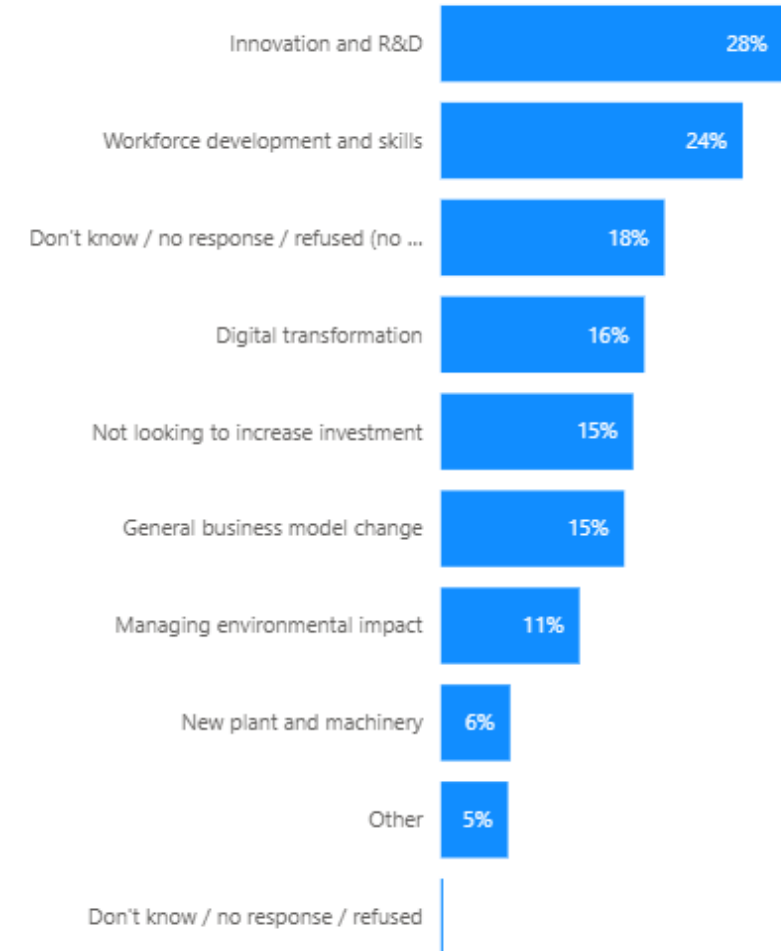
Innovation activities in last year (%)



Main barriers to Innovation (%)



Looking to increase investment in ... (%)



OGS: ARTIFICIAL INTELLIGENCE - BY TYPE AND BARRIERS TO ADOPTION

Responses
633

Respondents
520

Local Authority

Sector

Size Band

Submitted Date

All

All

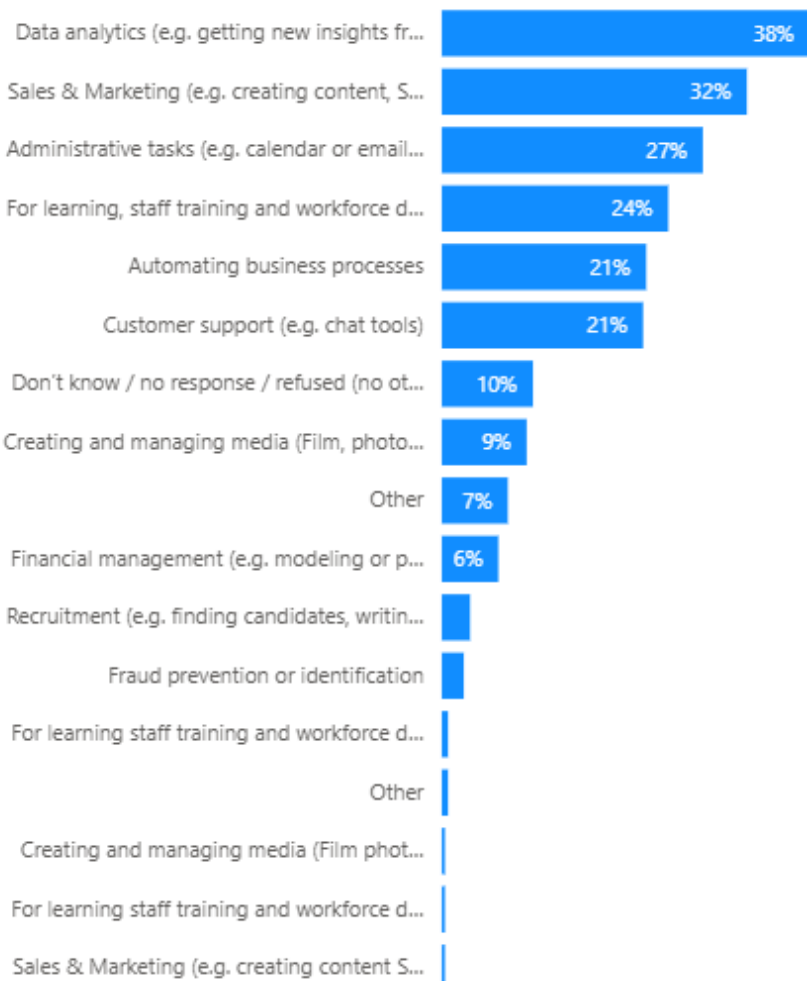
All

02/02/2025

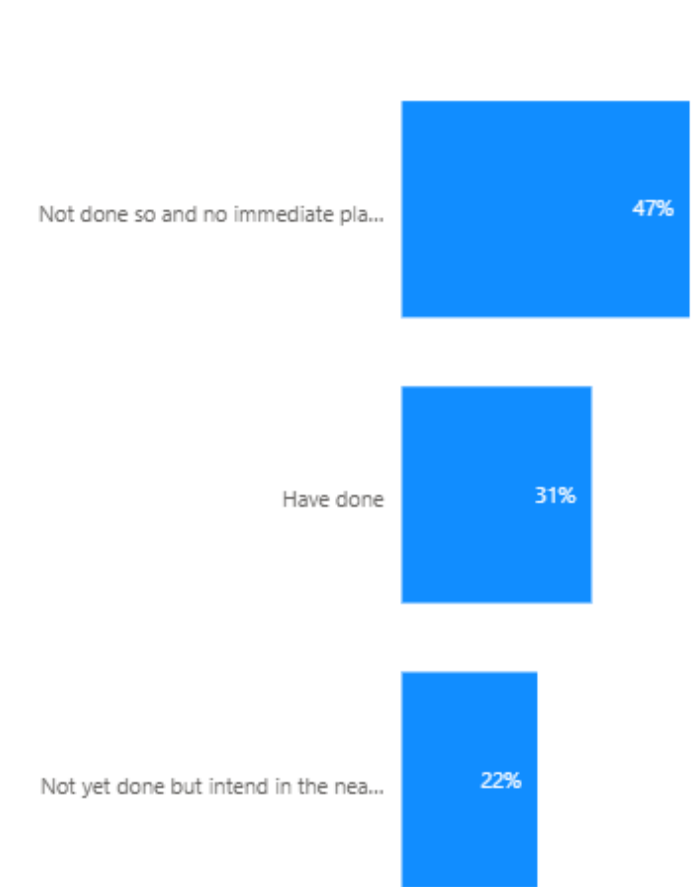
02/05/2025

HOME

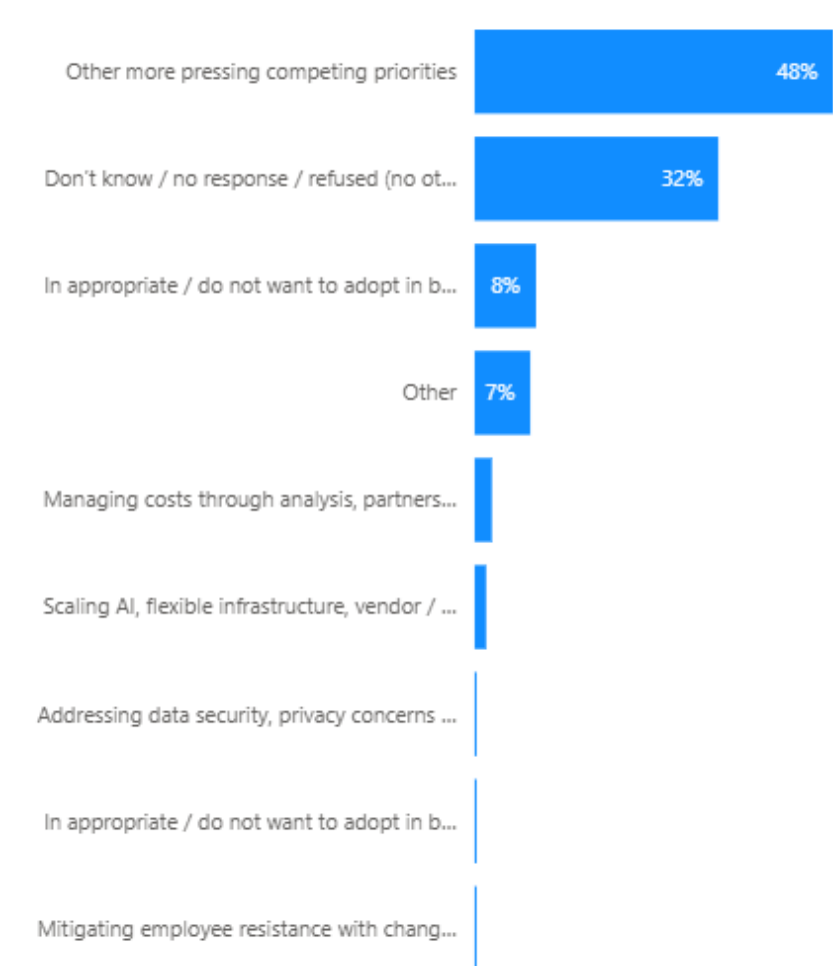
Which areas of AI implemented (%)



Adopted AI into business (%)



AI - What is holding up plans (%)



Local Authority

All

▼

Sector

All

▼

Size Band

All

▼

Submitted Date

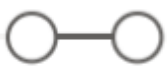
02/02/2025

📅

02/05/2025

📅

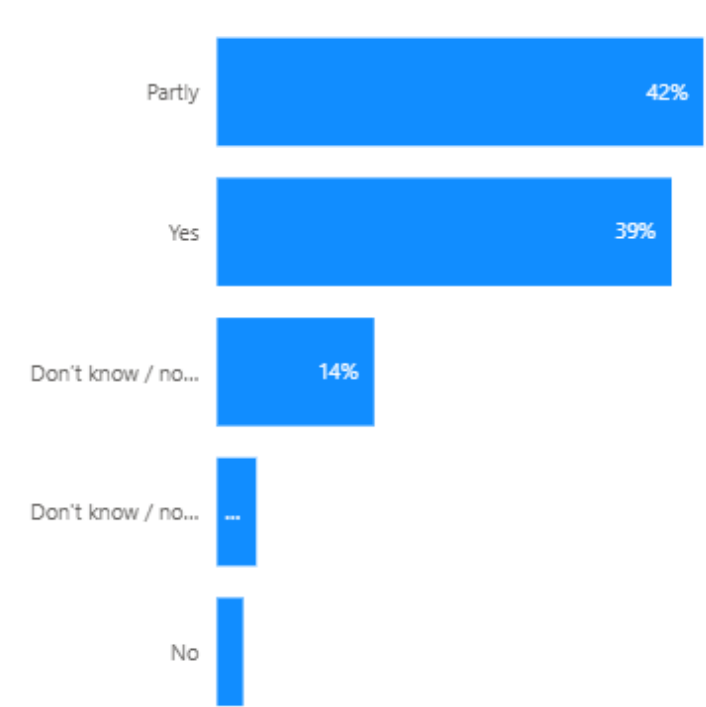
HOME



Technical and practical skills gaps (%)



Current workforce skills at right level by size (%)



Current workforce skills at right level - average (%)

38.4

People and personal skills gaps (%)



OGS: SOCIAL VALUE

Responses	Respondents
633	520

Local Authority

Sector

Size Band

Submitted Date

All

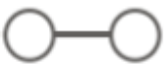
All

All

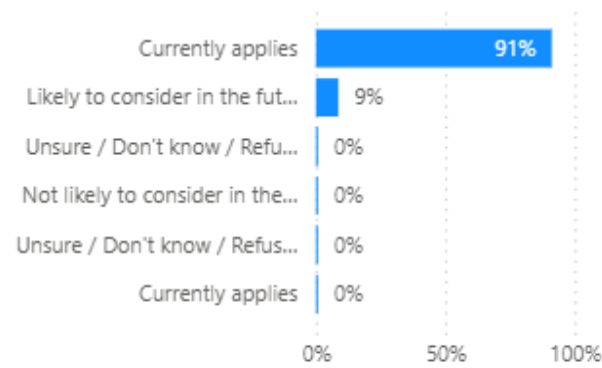
02/02/2025

02/05/2025

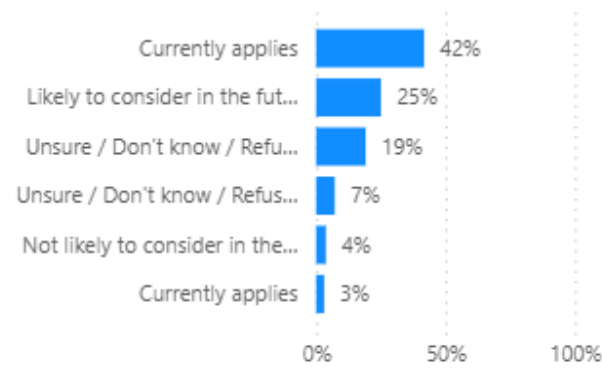
HOME



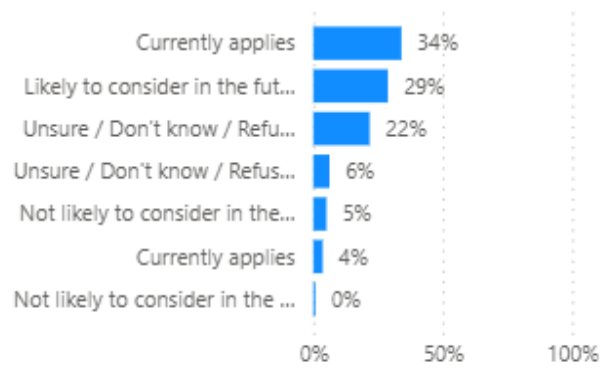
Guarantee at least 16 hours (%)



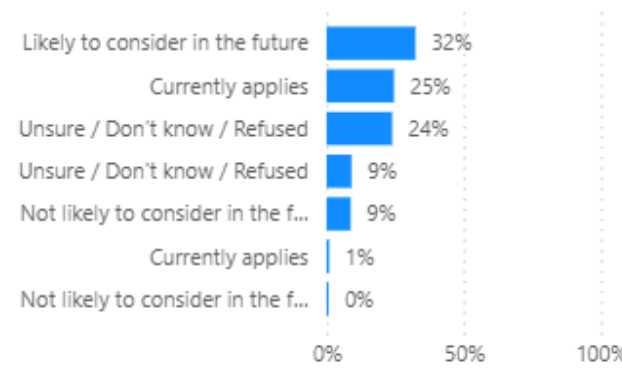
Pay real living wage (%)



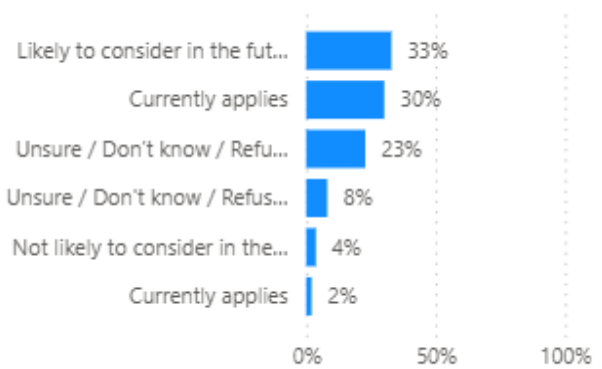
Flexible working options (%)



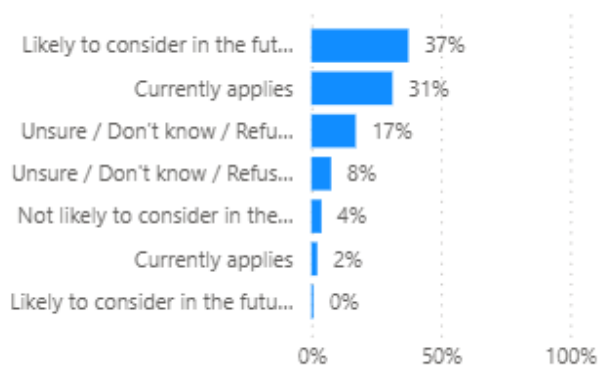
Involve employees in the direction of business (%)



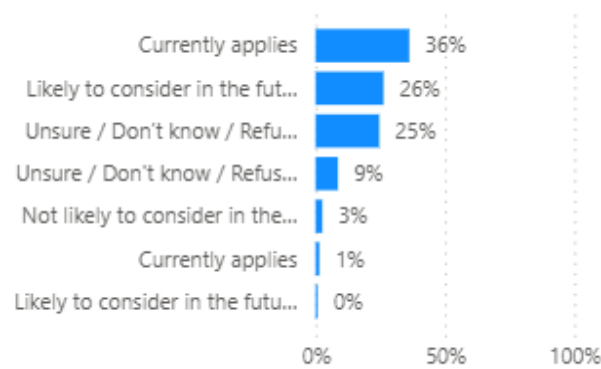
Looking to increase diversity of workforce (%)



Invest in leadership (%)



Promote healthy work practices (%)



Firms with Social Value

339

Local Authority

Sector

Size Band

Submitted Date

All

All

All

02/02/2025

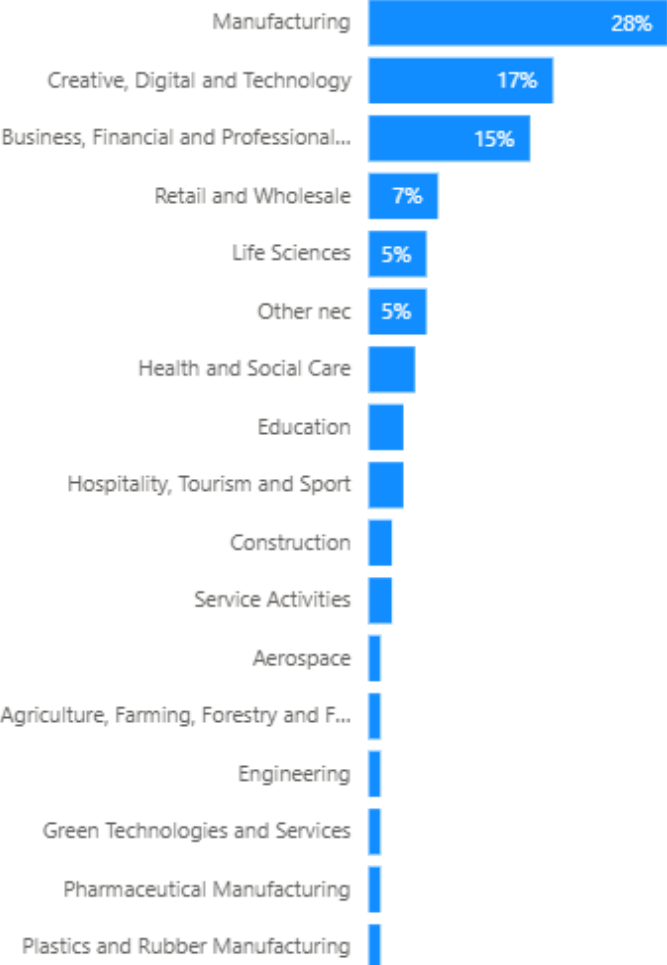
02/05/2025

HOME

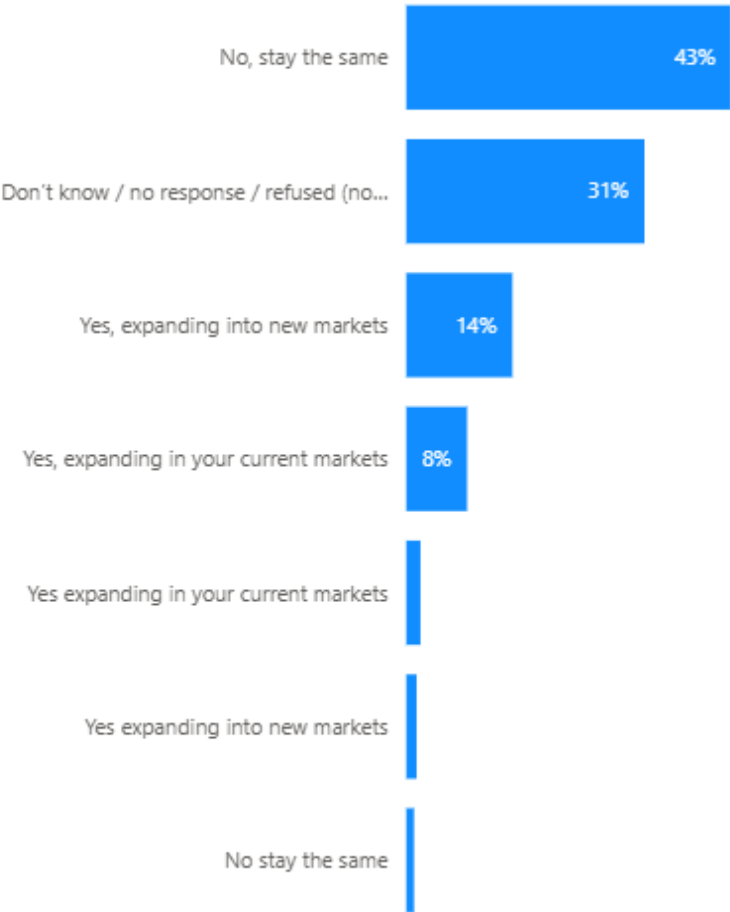
Currently export goods or services (%)



Currently export goods or services by sector (%)



Planning to increase levels of exports next year (%)



OGS: RECRUITMENT

Responses
633

Respondents
520

Local Authority

All

Sector

All

Size Band

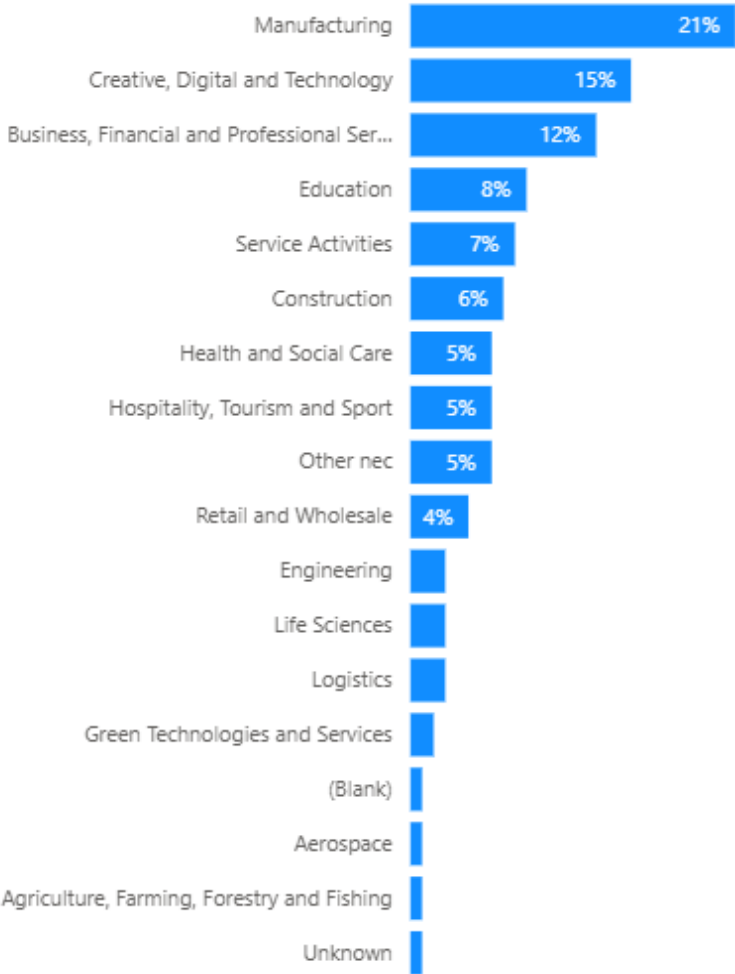
All

Submitted Date

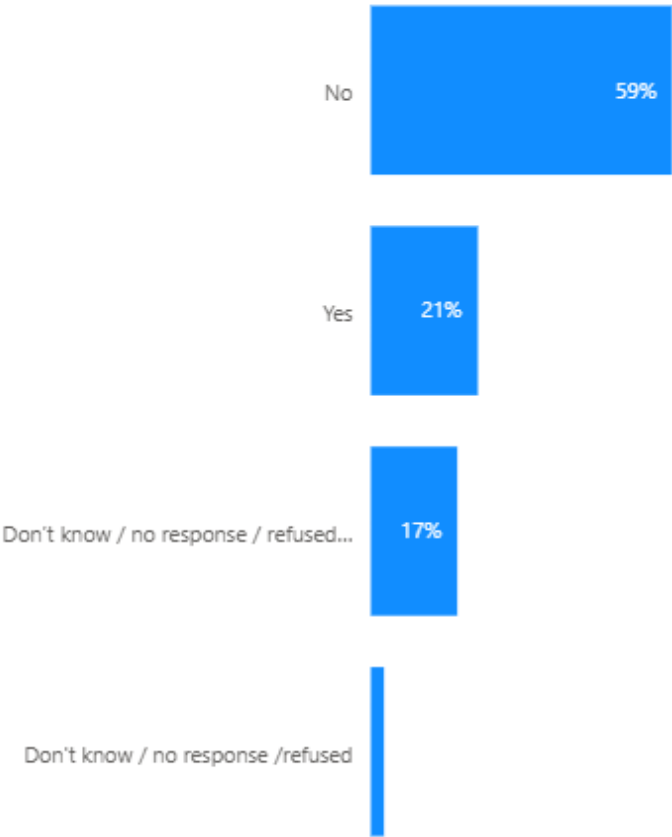
02/02/202502/05/2025

HOME

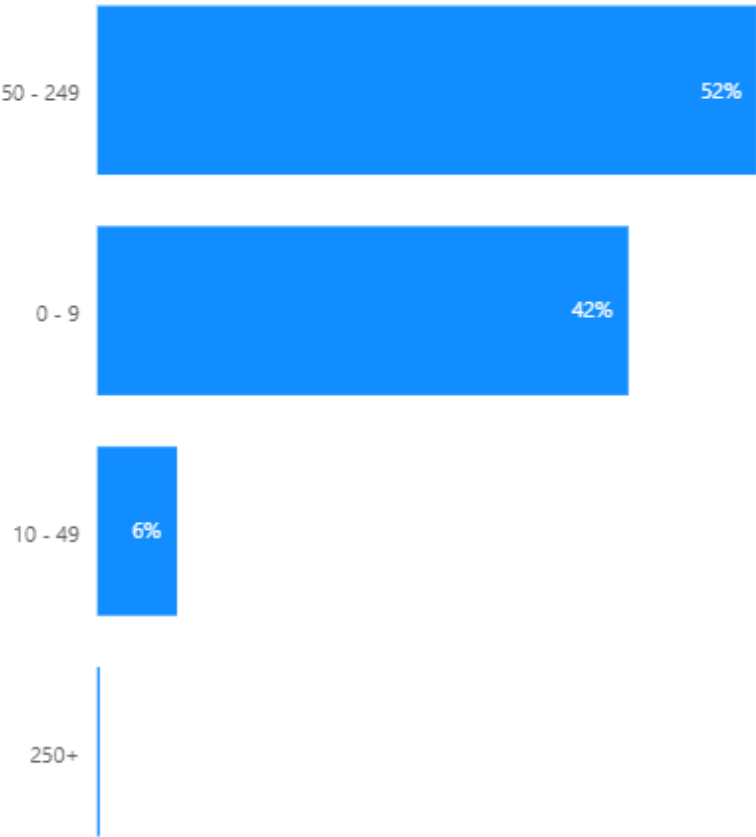
Currently recruiting new staff by Sector (%)



Currently recruiting new staff (%)



Currently recruiting new staff by size band



OGS LOCAL AUTHORITY DATA - FEMALE LED

Responses
238

Respondents
217

Local Authority

All

Sector

All

Size Band

All

Submitted Date

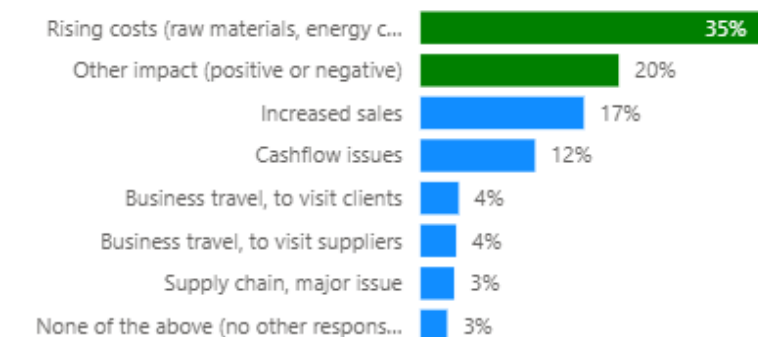
02/02/2025

02/05/2025

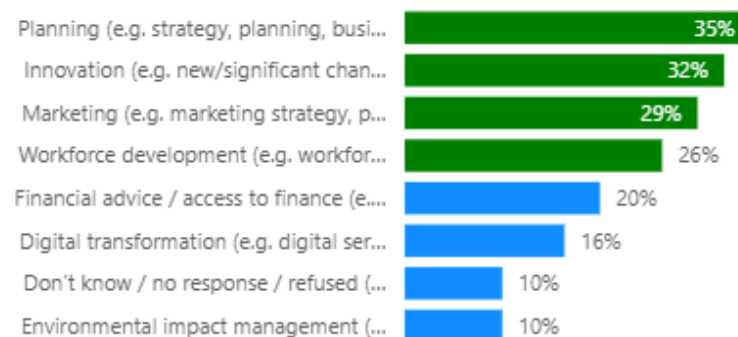
HOME

Note: BGH clients only for Female Led

Economic Impact



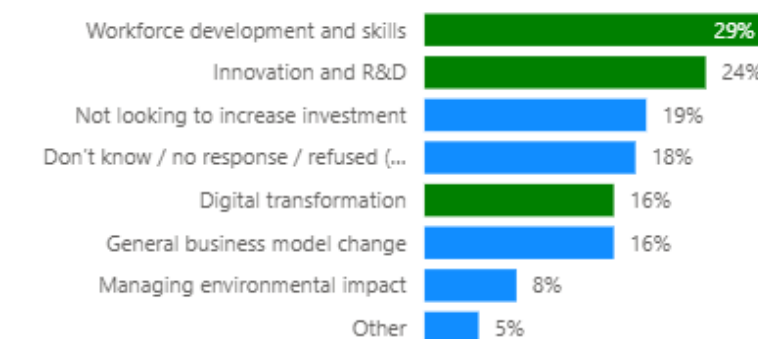
Current challenges facing firms (%)



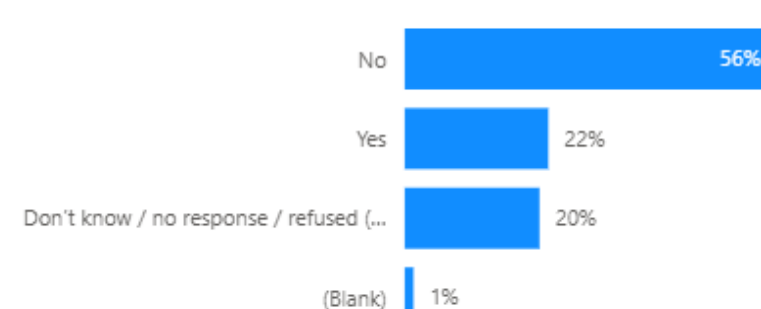
Future support needs (%)



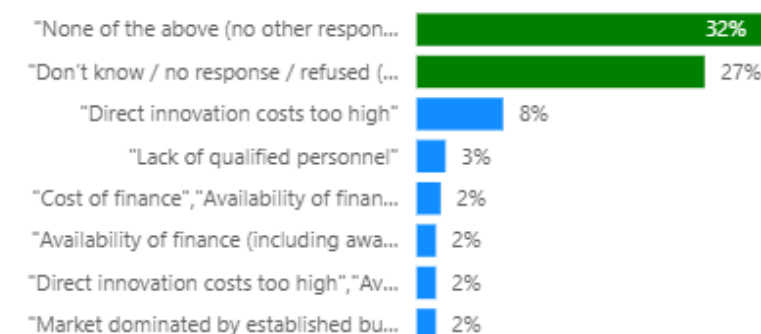
Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - ETHNIC MINORITY GROUP

Responses	Respondents
105	100

Local Authority

Sector

Size Band

Submitted Date

All

All

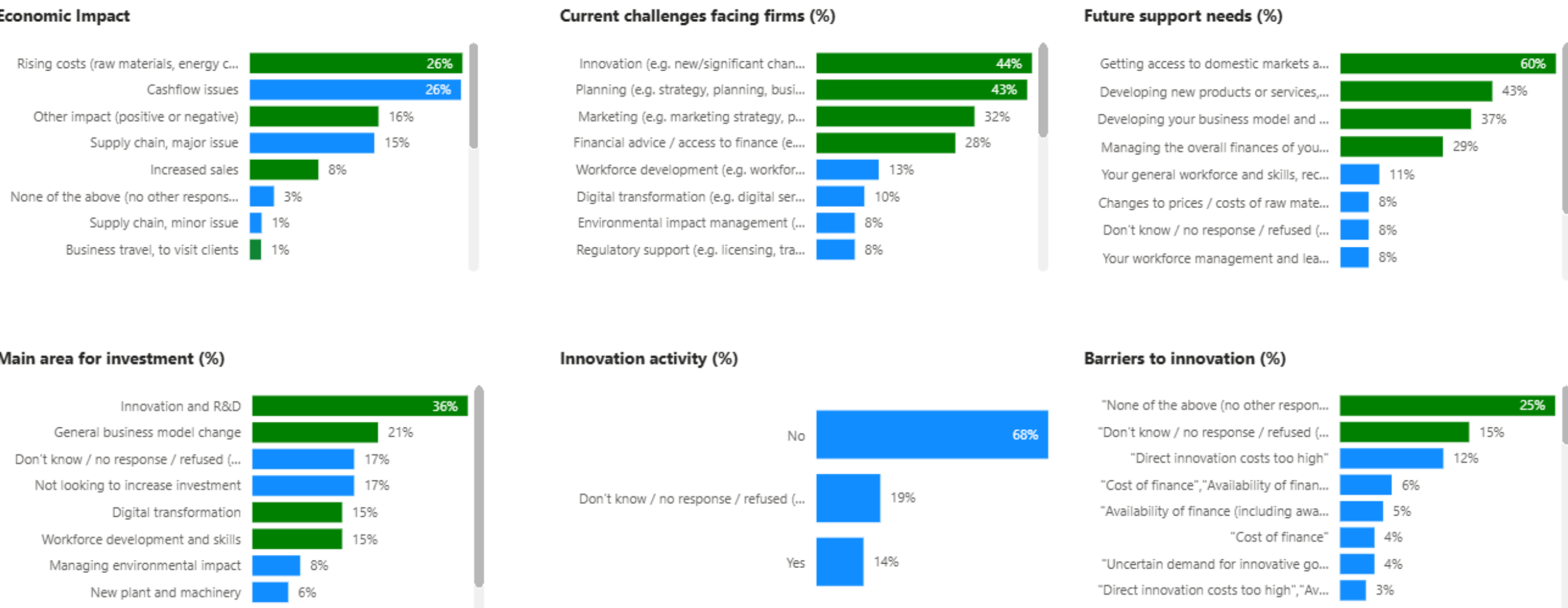
All

02/02/2025

02/05/2025

HOME

Note: BGH clients only for Ethnic Minority Group



OGS LOCAL AUTHORITY DATA - OVER 50s LED INSIGHTS

Responses

165

Respondents

147

HOME

Local Authority

All

Sector

All

Size Band

All

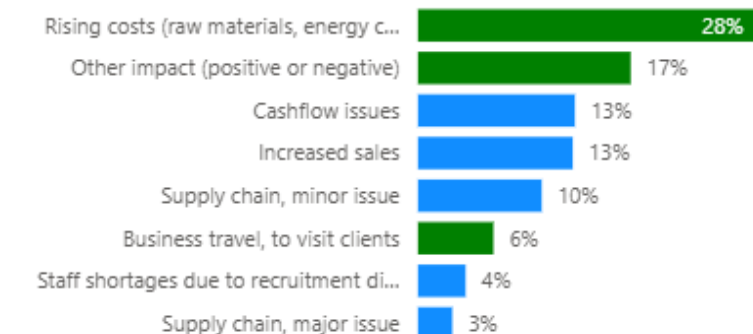
Submitted Date

02/02/2025

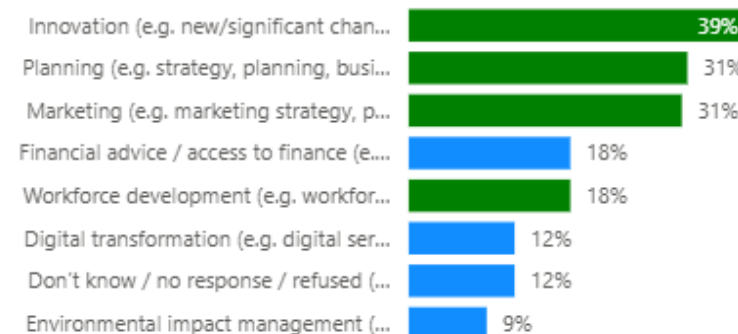
02/05/2025

Note: BGH clients only for Over 50s

Economic Impact



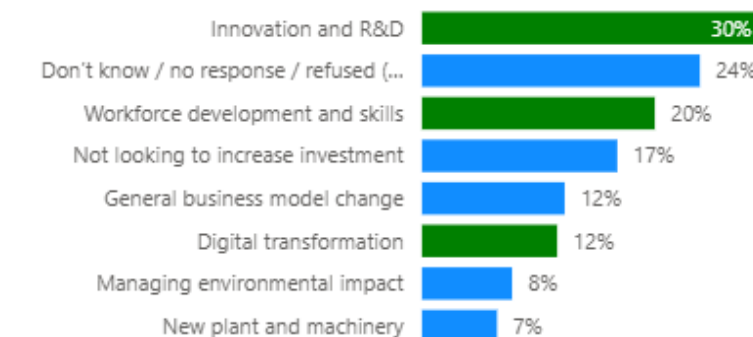
Current challenges facing firms (%)



Future support needs (%)



Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - DISABILITY LED INSIGHTS

Responses

22

Respondents

21

HOME

Local Authority

All

Sector

All

Size Band

All

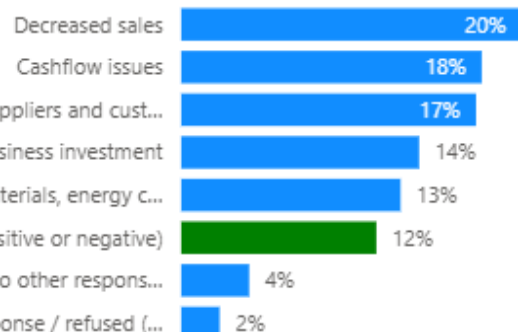
Submitted Date

02/02/2025

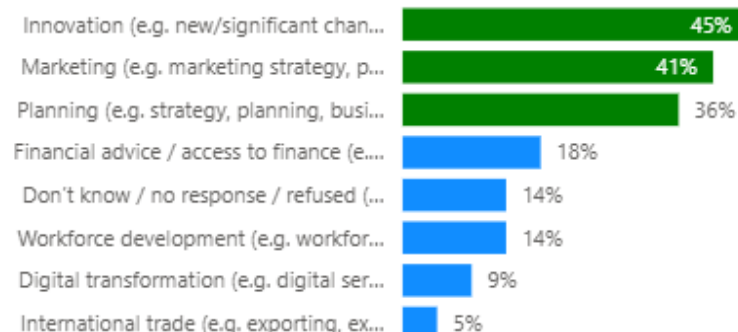
01/05/2025

Note: BGH clients only for Disability Led

Economic Impact



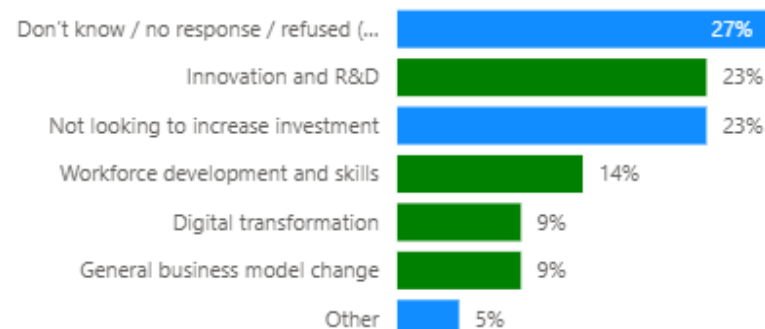
Current challenges facing firms (%)



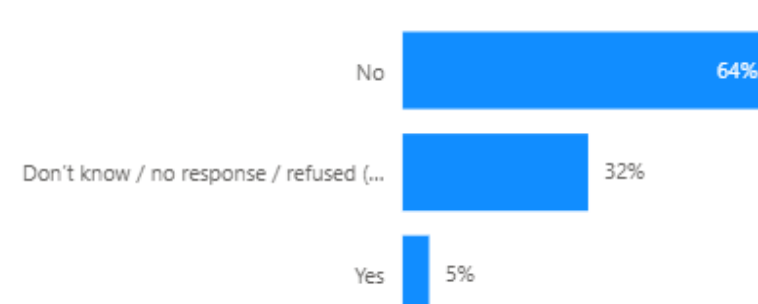
Future support needs (%)



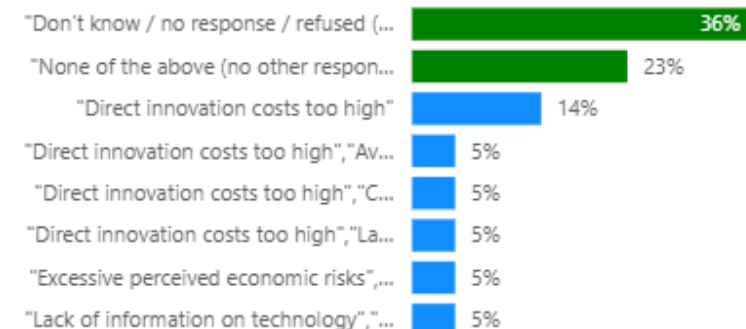
Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - GREATER MANCHESTER SUMMARY

Responses	Respondents
633	520

Local Authority

All

Sector

All

Size Band

All

Submitted Date

02/02/2025

02/05/2025

HOME



OGS LOCAL AUTHORITY DATA - BOLTON

Responses
47

Respondents
40

HOME

Local Authority

Bolton

Sector

All

Size Band

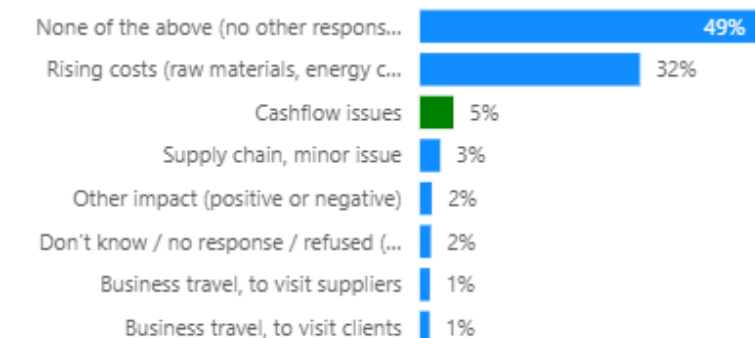
All

Submitted Date

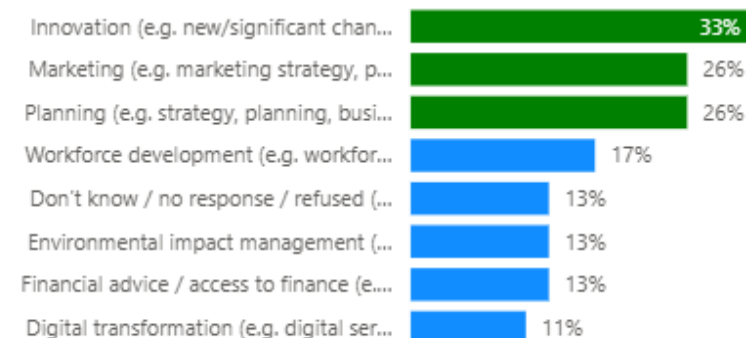
02/02/2025

02/05/2025

Economic Impact



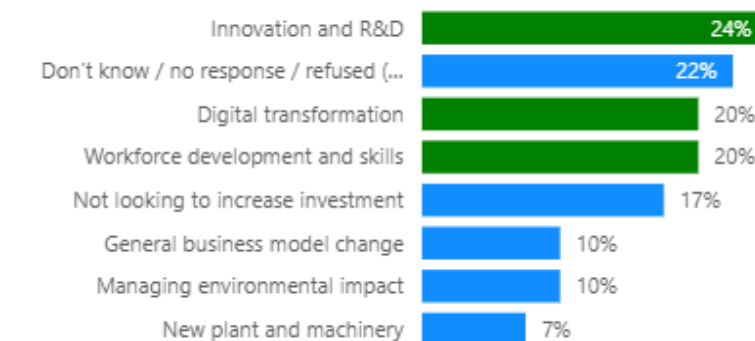
Current challenges facing firms (%)



Future support needs (%)



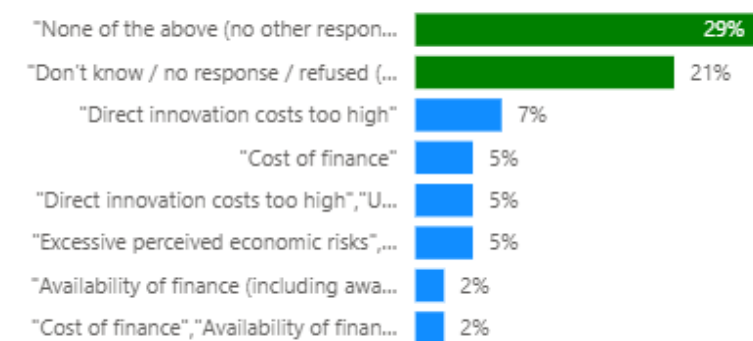
Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - BURY

Responses
24

Respondents
24

Local Authority

Bury

Sector

All

Size Band

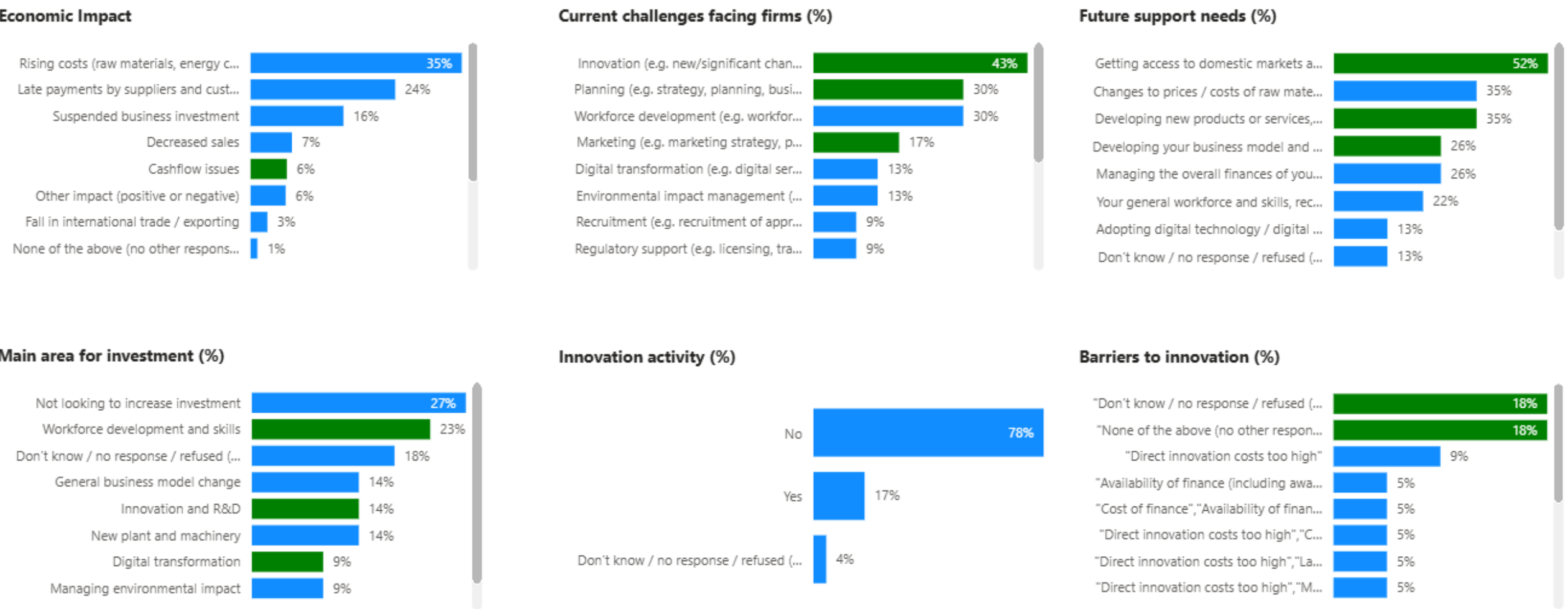
All

Submitted Date

02/02/2025

01/05/2025

HOME



OGS LOCAL AUTHORITY DATA - MANCHESTER

Responses
215

Respondents
171

Local Authority

Manchester

Sector

All

Size Band

All

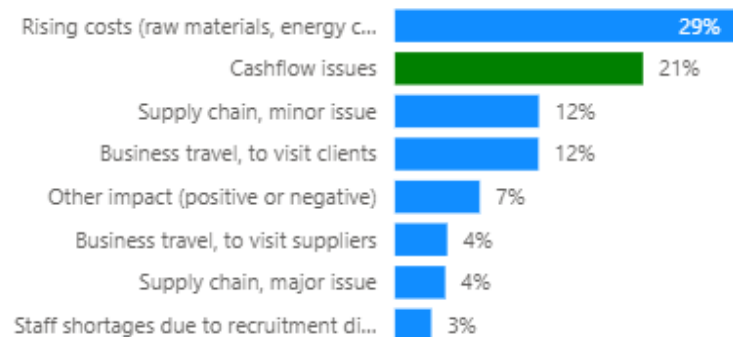
Submitted Date

02/02/2025

02/05/2025

HOME

Economic Impact



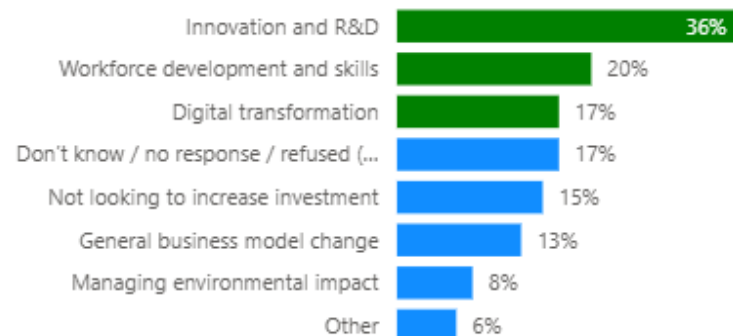
Current challenges facing firms (%)



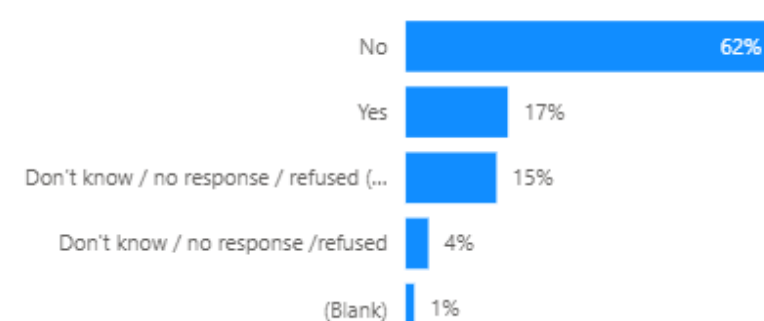
Future support needs (%)



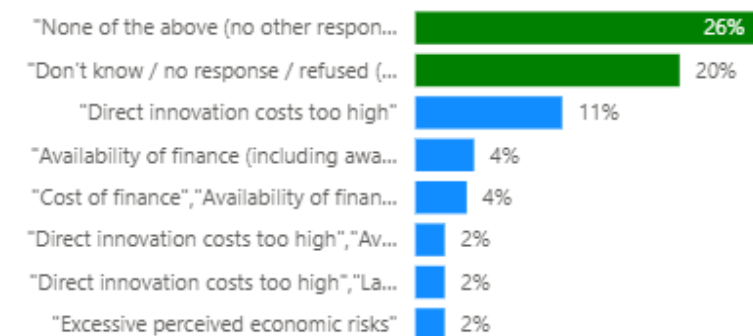
Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - OLDHAM

Responses

39

Respondents

32

HOME

Local Authority

Oldham

Sector

All

Size Band

All

Submitted Date

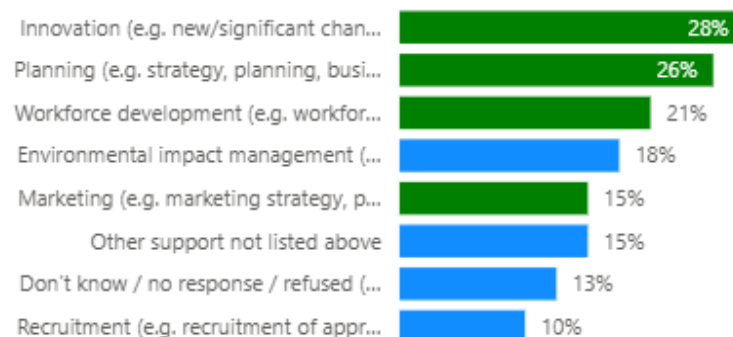
02/02/2025

02/05/2025

Economic Impact



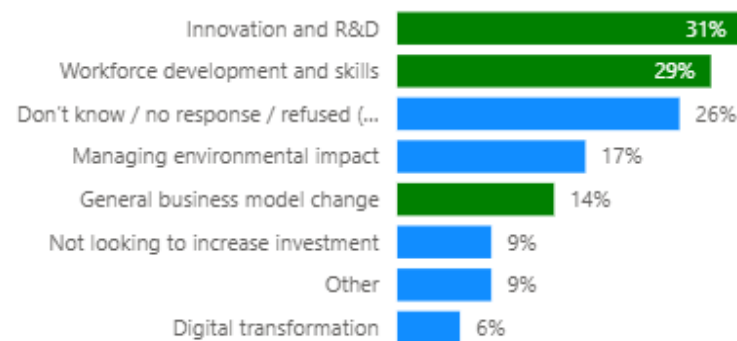
Current challenges facing firms (%)



Future support needs (%)



Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - ROCHDALE

Responses
42

Respondents
34

HOME

Local Authority

Rochdale

Sector

All

Size Band

All

Submitted Date

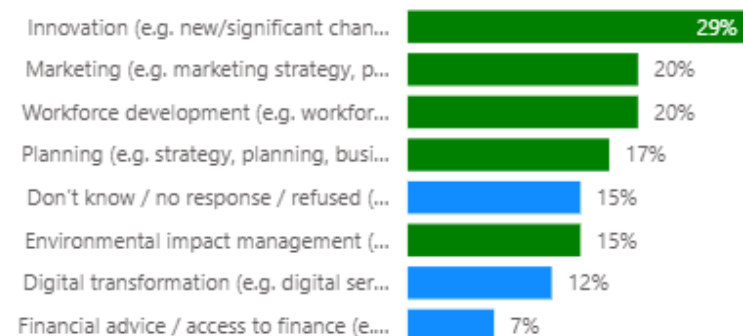
02/02/2025

01/05/2025

Economic Impact



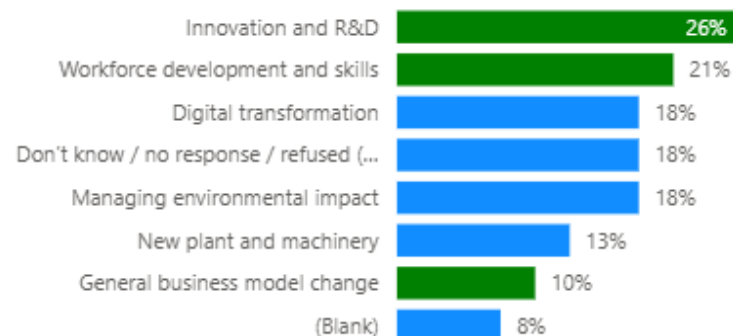
Current challenges facing firms (%)



Future support needs (%)



Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - SALFORD

Responses

73

Respondents

57

Local Authority

Salford



Sector

All



Size Band

All



Submitted Date

02/02/2025



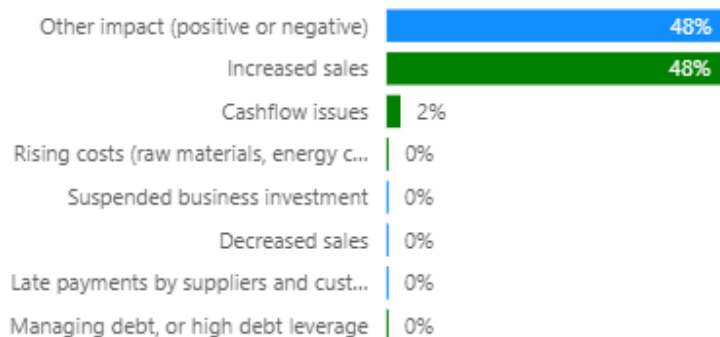
02/05/2025



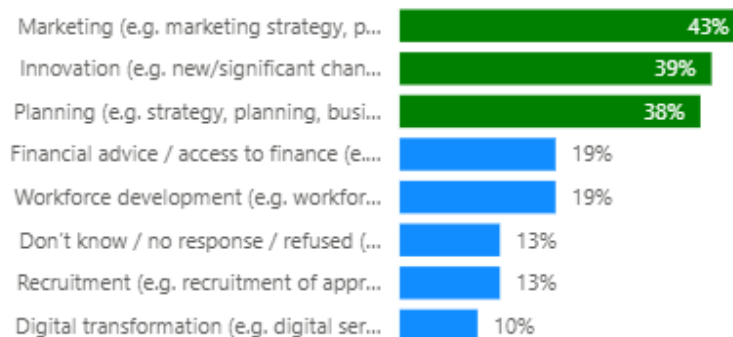
HOME



Economic Impact



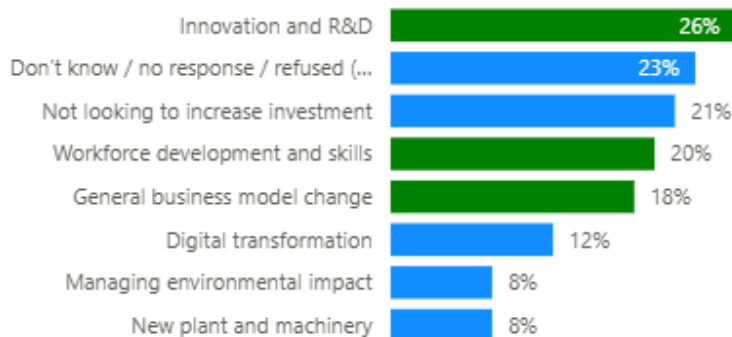
Current challenges facing firms (%)



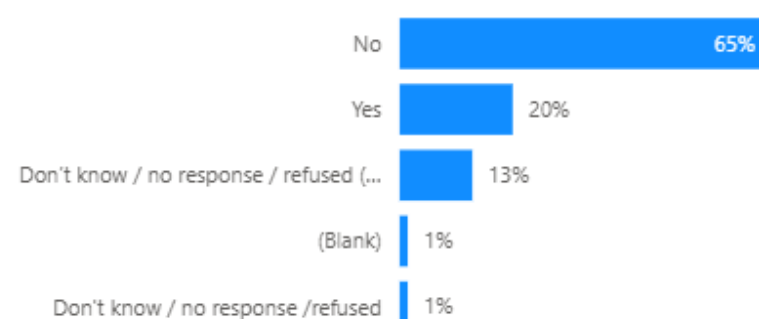
Future support needs (%)



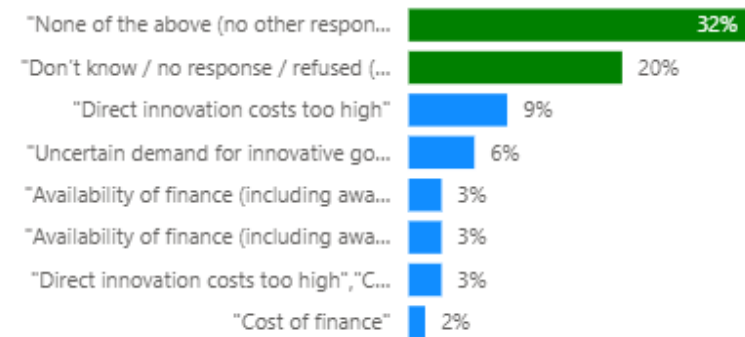
Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - STOCKPORT

Responses
67

Respondents
62

HOME

Local Authority

Stockport

Sector

All

Size Band

All

Submitted Date

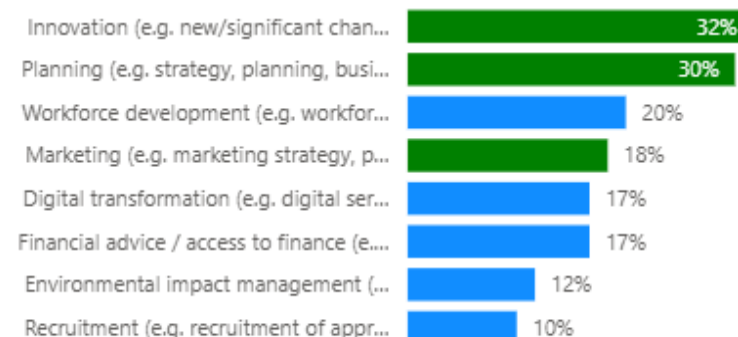
02/02/2025

02/05/2025

Economic Impact



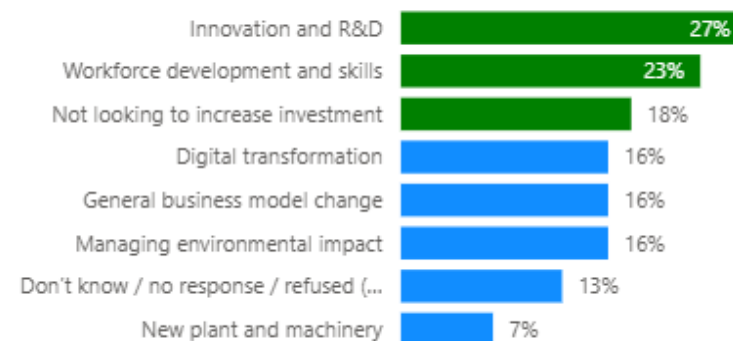
Current challenges facing firms (%)



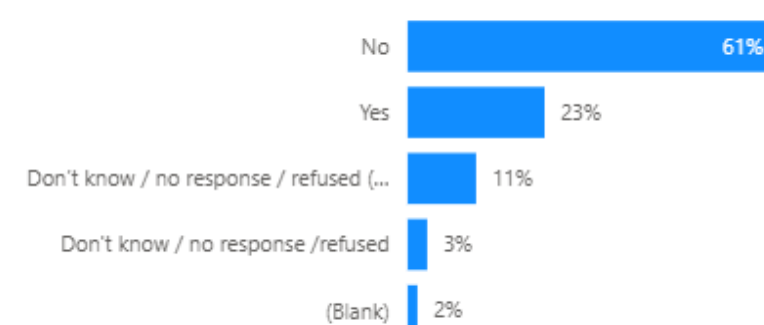
Future support needs (%)



Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - TAMESIDE

Responses
28

Respondents
25

Local Authority

Tameside

Sector

All

Size Band

All

Submitted Date

02/02/2025

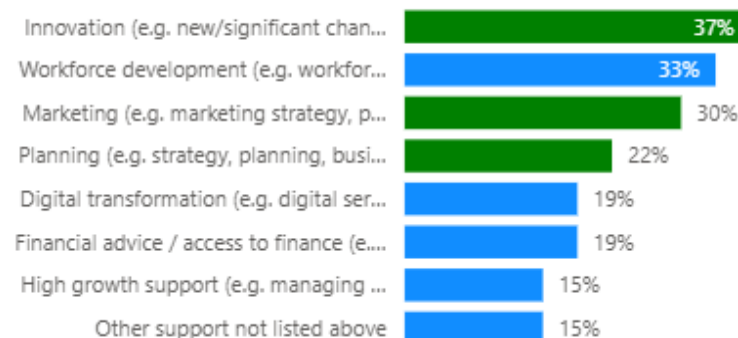
29/04/2025

HOME

Economic Impact



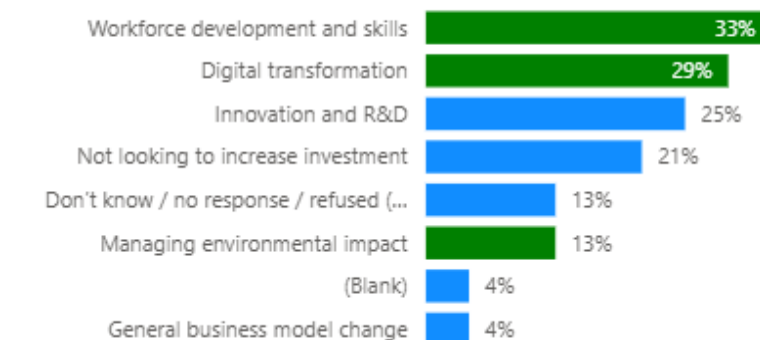
Current challenges facing firms (%)



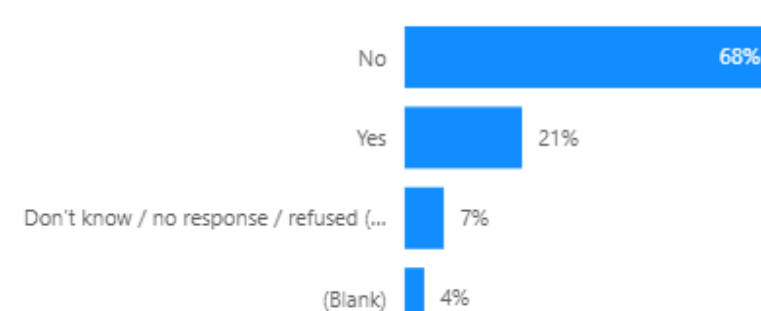
Future support needs (%)



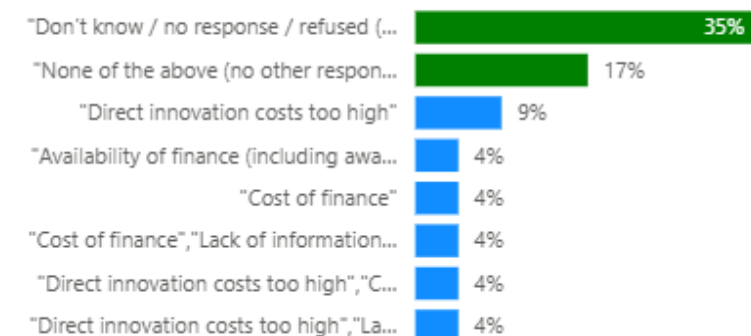
Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - TRAFFORD

Responses
48

Respondents
38

Local Authority

Trafford

Sector

All

Size Band

All

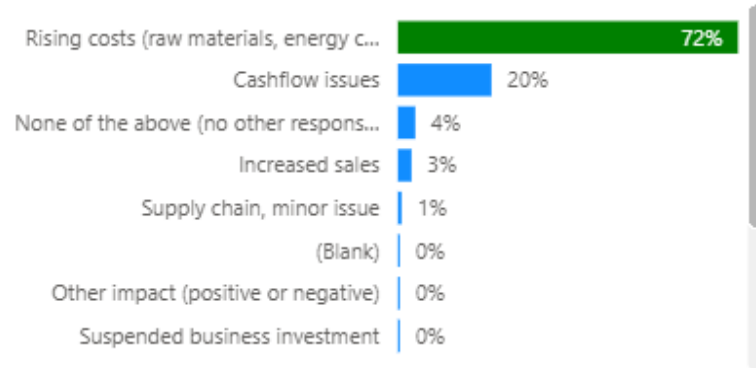
Submitted Date

02/02/2025

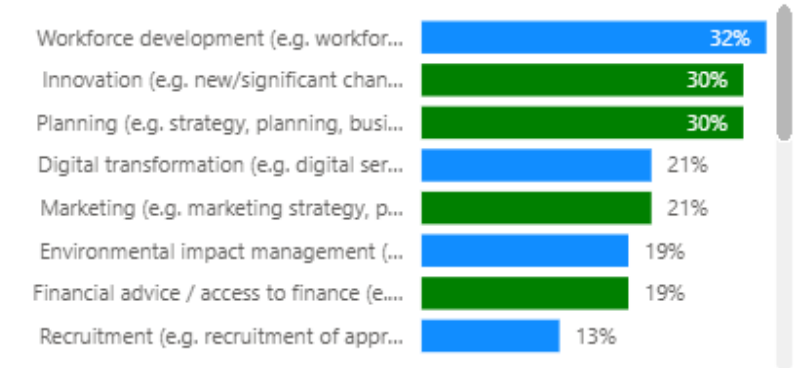
01/05/2025

HOME

Economic Impact



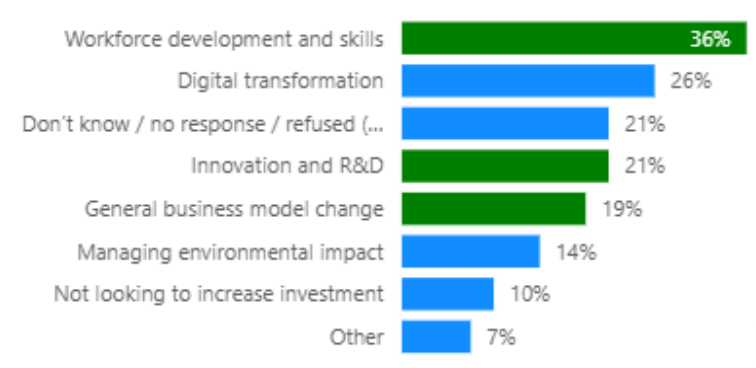
Current challenges facing firms (%)



Future support needs (%)



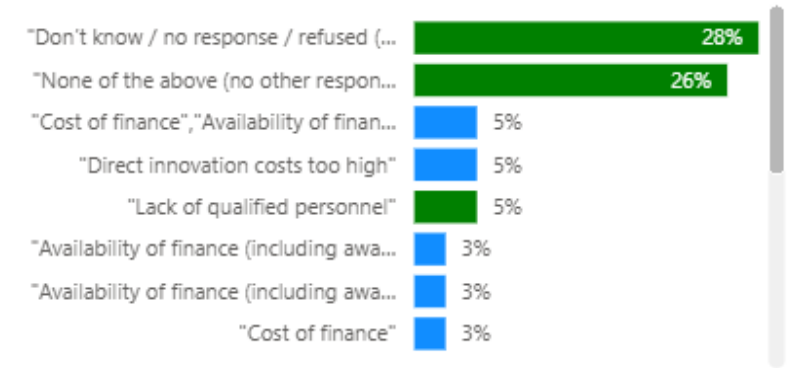
Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)



OGS LOCAL AUTHORITY DATA - WIGAN

Responses

50

Respondents

46

HOME

Local Authority

Wigan

Sector

All

Size Band

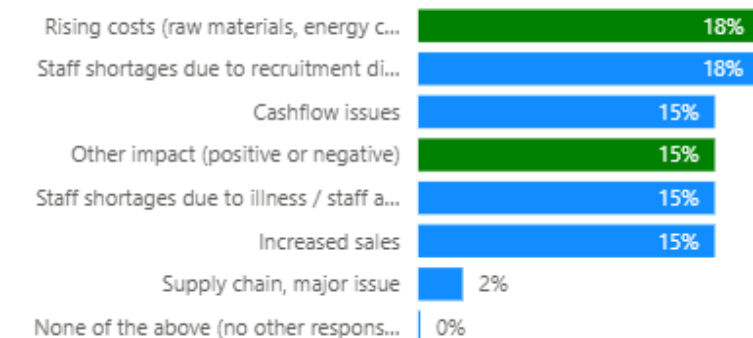
All

Submitted Date

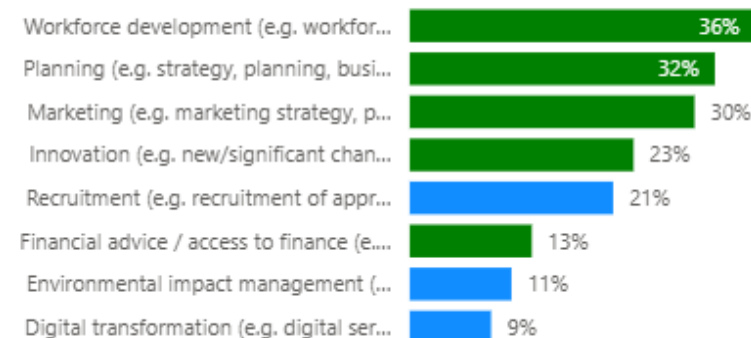
02/02/2025

02/05/2025

Economic Impact



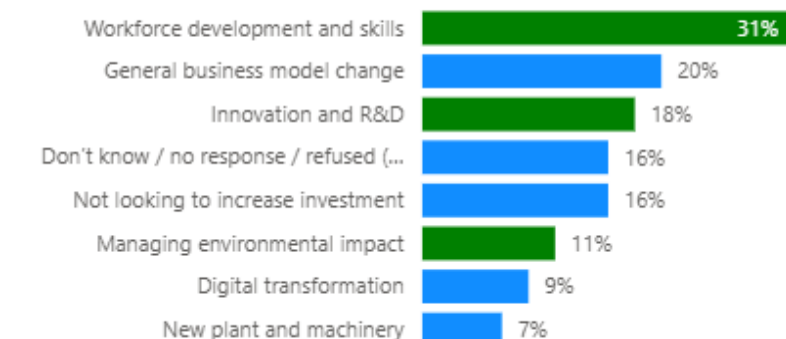
Current challenges facing firms (%)



Future support needs (%)



Main area for investment (%)



Innovation activity (%)



Barriers to innovation (%)

