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Company

GC SITUATION REPORT AND BUSINESS SURVEY RESULTS

RESULTS FOR RESULTS FOR 2ND OCTOBER 2023 TO 3RD NOVEMBER 2023

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1. ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report October 2023 contains leading economic data from both national and local sources. This month's survey report findings are based on 105 surveys completed with firms (all in Greater Manchester), between the 2nd October 2023 and 3rd November 2023. A supporting data annex provides intelligence for all firms, alongside the data annex for each local authority within Greater Manchester.

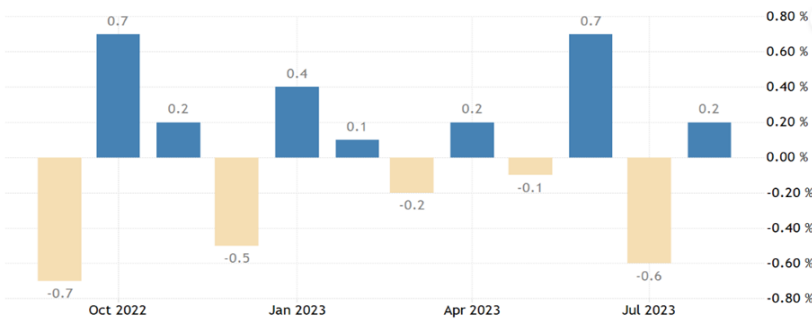
UK Economic context

Following a revision, it is now estimated that the UK's GDP was 1.8% above pre-pandemic levels in the last few months. UK GDP growth is forecasted to slow to just 0.4% this year and 0.3% in 2024. While business investment remains close to peak since last year's mini budget, the Bank of England's decision maker panel survey found that high interest rates are expected to reduce investment by 8% throughout the coming year as a result of economic uncertainty. There has also been a sharp increase in bankruptcies in Q2 2023, according to the Insolvency Service, resulting from tighter credit conditions, higher input costs, and the withdrawal of government support, resulting in corporate insolvencies reaching the highest level since 2008. Whilst inflation fell to 6.7% in August - its lowest rate since February 2022, this is still significantly higher than the Bank of England's target rate of 2% and will remain a closely watched issue for the Bank throughout this year and next. UK Manufacturing sector Purchasing Manager Surveys (PMIs) remains a concern, with only a marginal improvement on August's 39 month low – an indication of the difficult operating conditions facing industry – and similarly Construction and Service sectors.

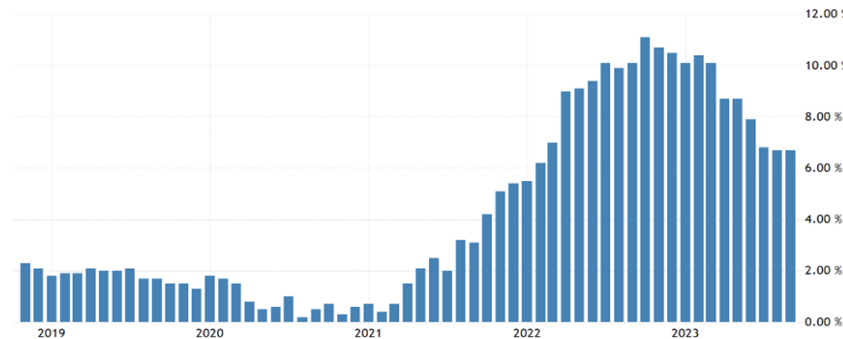
GC Business Survey headlines

Business confidence remains strong in the face of difficult economic circumstances. However, the main risks of rising costs, decreased sales, minor supply chain and cashflow issues remain. Cost risks have decreased in the latest survey but remains a major problem for just over a third of firms. Over four-fifths of firms have reserves to last over 6 months, a slight fall from the previous month. Cashflow problems have increased slightly and continue to affect just a tenth of businesses as a serious risk, and slight decrease in firms reporting late payments. The proportion that reported they still need to increase domestic sales has slightly increased and remains a challenge, particularly for green tech and construction sectors. The main business support needs are business planning, marketing, innovation and workforce development. Finally, the proportion of firms in Greater Manchester recruiting has decreased slightly from last month and just over a half of firms still report workforce skill gaps, and these are mostly linked to sales and managing skills. The main skills/experience in demand include sales, general management and leadership skills, and time management. These are alongside a range of various specialist technical skills and knowledge of products/services specific to the business / industry.

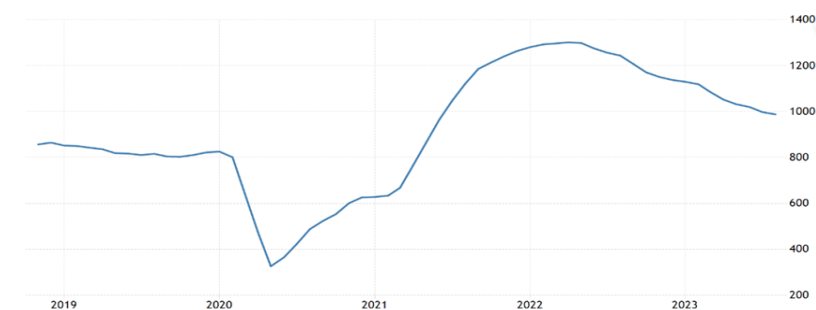
UK GDP grew by 0.2% in August 2023



UK Inflation remains stable in September 2023



UK Vacancy numbers continue to decline in September 2023



➤ **UK GDP grew by 0.2% in August 2023, matching market estimations and reversing the 0.6% contraction in July.**

➤ The services sector was the main contributor to the growth, led by an increase in professional, scientific and technical activities. School attendance reaching normal levels across the education sector also contributed towards the growth. A decline in sports, amusement and recreation activities occurred.

➤ **Annual inflation rate in the UK held steady at 6.7% in September 2023, following from 6.8% in the previous month.**

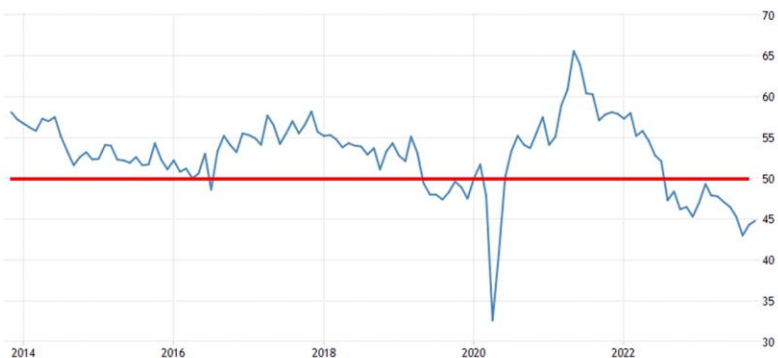
➤ Softer increases in food inflation and furniture and household goods prices accompanied with a small decline in energy costs led to the inflation rate remaining stable. Motor fuel prices also increased. The core rate dropped to 6.1%, the lowest since January.

➤ **The number of vacancies** July to September 2023 was 988,000, a decrease of 43,000 from the April to June period, the 15th consecutive period to see a quarterly fall and the lowest numbers of vacancies since May to July 2021, with vacancies falling in 14 of 18 industries.

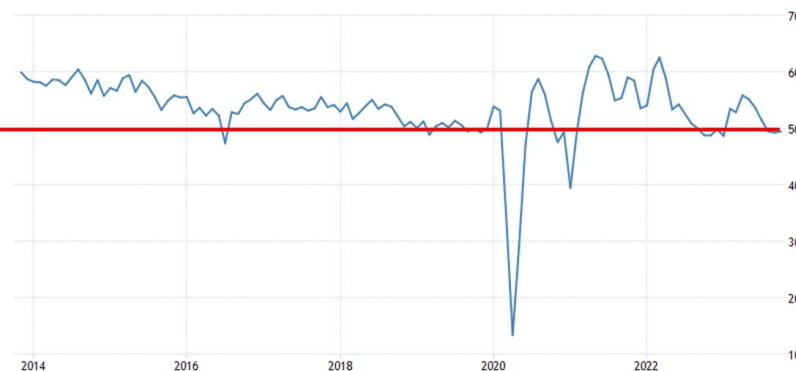
➤ The real estate, administrative and support service industries had the largest falls whilst others experienced growth such as mining and quarrying.

1. ECONOMIC CONTEXT – SECTORS AND OTHER ECONOMIC INTELLIGENCE

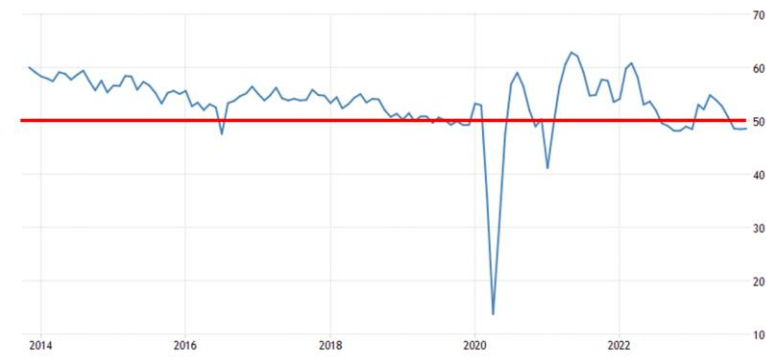
The S&P Global/CIPS Manufacturing PMI



The S&P Global/CIPS Service PMI



The S&P Global/CIPS Composite PMI



- **The S&P Global/CIPS UK Manufacturing PMI** came in at 44.8 in October 2023, indicating a contraction (below 50). This is a slight decrease from the initial estimate of 45.2 and lower than September's 44.3.
- Output declined for the eighth consecutive month as demand continued to fall due to ongoing market uncertainty, the cost-of-living crisis, and weak conditions in overseas markets. Employment was down for the thirteenth consecutive month and business optimism weakened.

- **The S&P Global/CIPS UK Services PMI** was 49.5 in October 2023, slightly up from 49.3 in September 2023, indicating a contraction (below 50). Total new work saw the sharpest declines since November 2022. Survey results stated factors such as weak consumer confidence, high interest rates and cost of living pressures are the reason for low consumer demand.
- Job shedding also continued to increase in October, reflecting reduced new order numbers.
- Furthermore, the level of optimism amongst service companies regarding future growth was the lowest it's been of all of 2023.

- **The S&P Global/CIPS UK Composite PMI** was 48.7 in October 2023, slightly up from September's eight month low of 48.5. This is the third consecutive month of reductions in UK private sector output. Manufacturing production and service sector activities have continued to contract.
- Private sector employment levels fell for the second consecutive month, at the second fastest speed since January 2021.
- Input price inflation moderated in October, reaching its lowest level in 33 months.

➤ **Retail sales volumes in the United Kingdom decreased by 0.9% in September**, reversing the increase of 0.4% in August 2023 and missing the market consensus of a 0.2% fall. Food stores' trade increased by 0.2%, following a 1.2% rebound the month before. Non-food stores fell by 1.9%, reversing August's growth of 0.6%. Online trade fell by 2.2%, following a fall of 0.9% in August. Automotive fuel sales increased by 0.8% in contrast to last month's decrease by 1.2%. On an annual basis, retail trade fell by 1% in September, making it the smallest decline since sales started declining in April 2022 but a lot worse than the predicted 0.1% decline.

➤ **The GfK Consumer Confidence indicator for the UK plummeted to -30** in October 2023 from -21 in September, the lowest reading in three months and defying expectations of a slight improvement of -20. This steep fall is due to the high cost of living and economic uncertainties weighing heavily on sentiment. Expectations for the UK economy over the next 12 months dropped 8 points to -32. Confidence in personal finances for the coming year also dropped to -8 from -2.

➤ **The number of registered company insolvencies in September 2023 was 1,967**, 17% higher than in the same month in the previous year (1,688 in September 2022). This was higher than levels seen while the Government support measures were in place in response to the coronavirus (COVID-19) pandemic and also higher than pre-pandemic numbers. There were 255 compulsory liquidations in September 2023, higher than in September 2022. Numbers of compulsory liquidations have increased from historical lows seen during the coronavirus pandemic. In September 2023 there were 1,576 Creditors' Voluntary Liquidations (CVLs), higher than in September 2022. The number of administrations was also higher than in September 2022.

2. LOCAL BUSINESS SURVEY DATA

Last month's survey results shown as comparator figures – typically following this month's results in brackets

GROWTH, BUSINESS CONFIDENCE AND INVESTMENT

- **The GC Business Confidence Index (GC-BCI)**, a ranking of how confident businesses are on their growth prospects for the year ahead, currently stands at 7.4 out of 10, similar to previous month (7.4/10), and broadly similar to the average for the last year. However, business confidence varies between sector. Confidence is highest in the green and construction sectors. Confidence is slightly lower in large firms (250+ FTEs) compared to SMEs (10-249 FTEs) and micro-size firms (0-9 FTEs).
- **Sales and profits.** 24% (vs 20% previously) of firms reported that they experienced an increase in sales in the last month, and 61% expect profits to increase (vs 58%), and slightly higher than the same time last year. Just 2% (vs 3%) expect profits to decrease. The construction (75%) and health & social care (71%) sectors were most likely to expect profits to rise over the next year, followed by education (67%).
- **Investment.** 38% (vs 40%) of firms expect to increase Capex spend in the year ahead. 38% (vs 42%) of firms expect to increase their allocation towards investing in workforce development and skills, innovation (40% vs 41%), and business model change (41% vs 37%). Large firms (250+ employees) and businesses in the logistics sector are more likely to state an increase Capex investment spend.

MAIN IMPACTS AND FINANCIAL RESILIENCE

- **Impacts.** The main three impacts that have affected firms recently are rising costs (33% vs 34% previously), minor supply chain issues (15% vs 14%), and decreased sales (14% vs 15%). The retail and wholesale sector was most likely to report decreased sales as a key impact.
- **Cash reserves.** 82% (vs 84%) of firms report that they have cash reserves to last over 6 months. 60% of SMEs with 10-249 employees have cash reserves to last over 6 months, and reserves were highest in green tech (100%), health & social care (100%), and hospitality (100%).
- **Cashflow.** 14% (vs 10%) of firms said they had cashflow problems. Micro-size firms (<5 employees) were more likely to report cashflow issues compared to SMEs (10-249 FTEs). The hospitality and retail & wholesale sectors were the most likely to report cashflow problems.
- **Insolvency Risk.** Of the 19,531 with 10 or more employees in GM and a rating record, 7,234, 37% (40% UK) have a provisional 1 RedFlag (i.e. change in business data indicating initial/early risk). 1,631, 8% (8% UK) have one red-flag – low-risk, 86, 0.4% (0.5% UK) have 2 red flags, risk medium, 82, 0.4% (0.4% UK) have 3 red flags, insolvency imminent. The proportion with 1 red flag fell 1% point vs last month in GM, whereas the proportion with 3 flags in GM remained the same.

BUSINESS CHALLENGES AND SUPPORT NEEDS

- **The main pressing challenges facing business.** Access to new domestic sales opportunities (61% vs 55%), (highest impacts in green tech and construction), managing business finances, in-particular cashflow (32% vs 34%), developing the business model (37% vs 45%), developing new products / services (34% vs 32%), and workforce development (26% vs 22%).
- **The main areas of future support.** Looking further to the year ahead, the main areas identified are business planning (48% vs 49%), marketing (38% vs 33%), innovation (29% vs 29%), workforce development (28% vs 30%), and financial advice (25% vs 17%). 9% (vs 8%) are looking for extra support to manage environmental impact.
- **EU transition.** 54% (53% previously) of firms said the impact of transition from the EU had a 'neutral' impact, whereas 13% (vs 11%) said 'negative', 31% (vs 25%) 'unsure', 0% (vs 1%) positive overall.
- **International trade.** 8.5% (vs 6%) of firms undertaking overseas trade said they were looking to expand in current markets. 8% of micro-size firms (0-9 employees) are looking to expand in new markets - and mainly those firms within the retail & wholesale sectors.

RECRUITMENT, EMPLOYMENT AND SKILLS ISSUES

- **Recruitment.** 26% (vs 29% previously) of firms surveyed are currently recruiting new staff, 17% (vs 18%) said they had difficulties recruiting. The main occupational groups recruiting are for customer facing roles (38% vs 40%), managerial roles (14% vs 16%), and other roles 'not elsewhere classified' (10% vs 11%). 2% (vs 2%) of firms said they were in the process of considering making redundancies.
- **Workforce skill gaps.** 50% (vs 58%) of firms said that their workforce skills are only 'partly' at the level to meet business plan objectives. The main technical skill gaps identified are: specialist technical skills (33%), knowledge of products/services (11%), solving complex problems (7%), and advanced specialist IT skills (6%). The main people and personal skill gaps identified are: client sales (16%), customer handling (8%), the ability to manage time (12%), and managing/motivating staff (12%).
- **Workforce development.** 38% (vs 42%) of firms said they are looking to increase investment in workforce development in the next 12 months, 55% (vs 50%) said they thought investment levels would remain the same, and 7% (vs 3%) were unsure.

RESEARCH, DEVELOPMENT AND INNOVATION

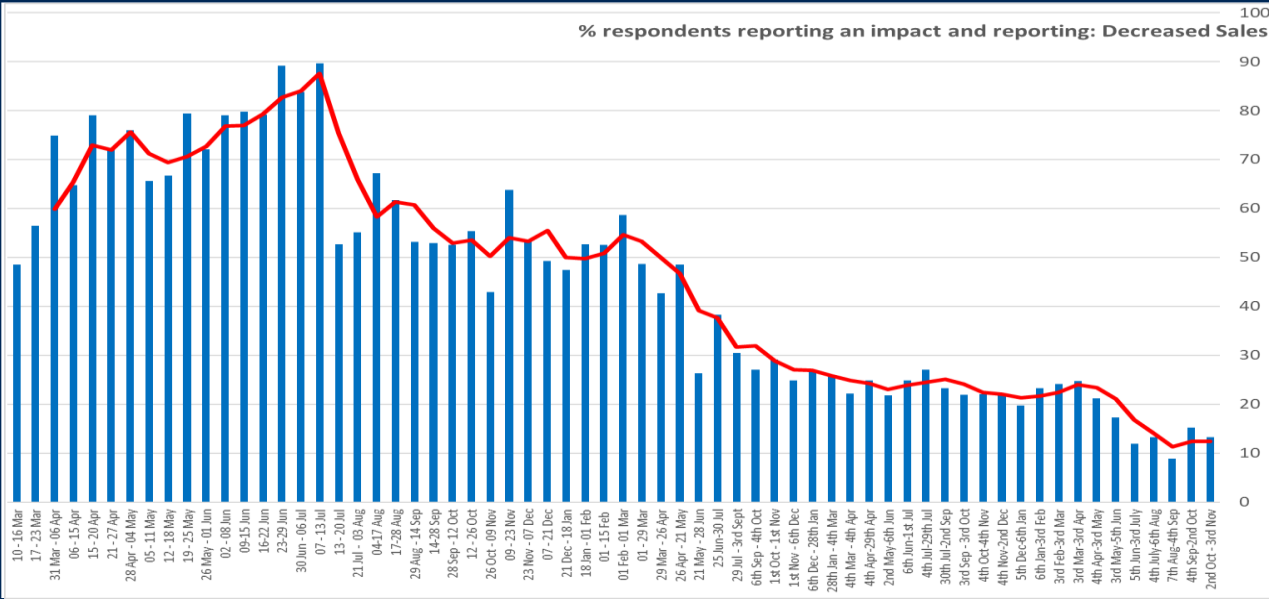
- **Innovation activity.** 28% (29% previously) have invested in new / significantly improved services, 20% (vs 22%) implemented new business practices, 21% (18%) of firms introduced new / significantly improved goods, and 15% (11%) introduced new methods for production/supply of goods/services.
- **Digital innovation.** 6% (vs 6%) Invested in the acquisition of digital products or digital services specifically for innovation; and 4% (3%) had made investments in the acquisition of advanced machinery or equipment - specifically for innovation.
- **Main sources of innovation.** The top 3 sources of innovation within firms were 41% (vs 38%) said staff within their own business, 23% (vs 17%) said clients / customers; and 9% (vs 9%) public sector clients.
- **The main barriers to growing innovation.** 14% (vs 15%) cited direct innovation costs are too high, 9% (vs 9%) stated lack of qualified personnel, 17% (vs 10%) said availability of finance is an issue and 25% (vs 29%) said no barriers to innovation.

SOCIAL VALUE AND GOOD EMPLOYMENT PRACTICES

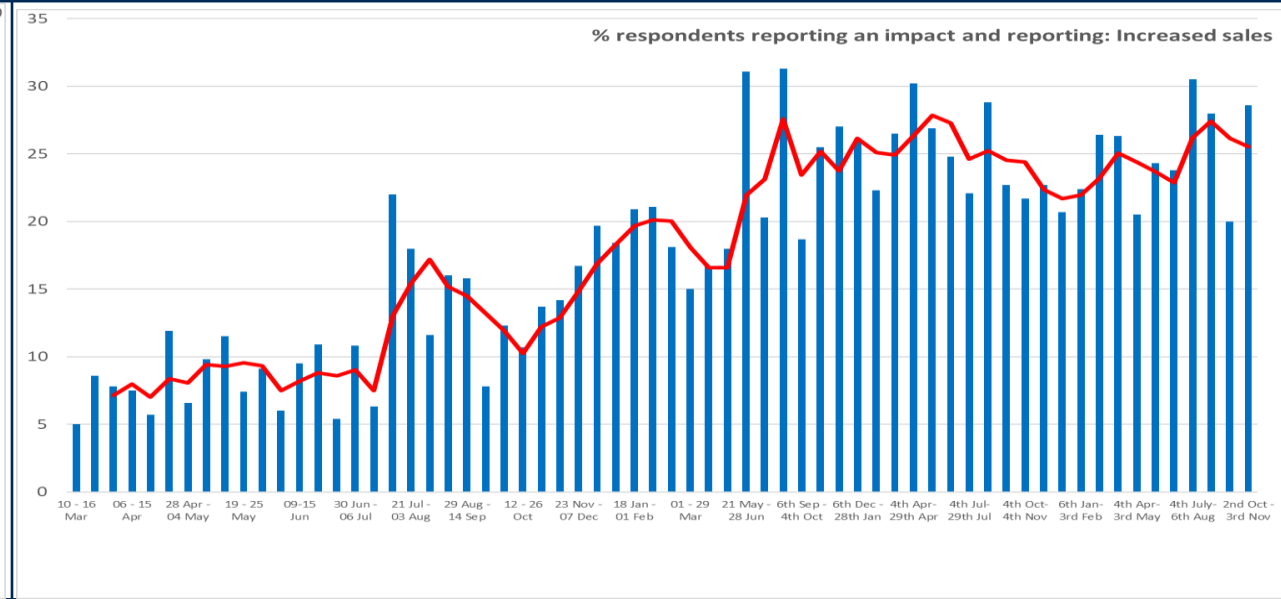
- **Businesses are asked the extent to which they have/consider:-**
- **Guarantee at least 16 hours of work per week for employees.** 70% (73% previously) said this currently applies, and 15% said they were likely to include in future.
- **Pay the Real Living Wage (currently £10.90 in GM).** 68% (75%) said this currently applies, and 17% said they were likely to include in future.
- **Offer flexible working options to employees.** 58% (65%) said this currently applies, and 17% said they were likely to include in future.
- **Involve employees in the overall direction of the business.** 33% (41%) said this currently applies. 18% said they were likely to do in future.
- **Actively look to increase the diversity of the workforce (through recruitment and progression practices).** 47% (52%) said this currently applies, and 27% said they were likely to include in future.
- **Actively promote healthy work practices.** 45% (53%) said this currently applies, and 23% said they were likely to include in future.

2. MAIN GC SURVEY TIMESERIES IMPACTS

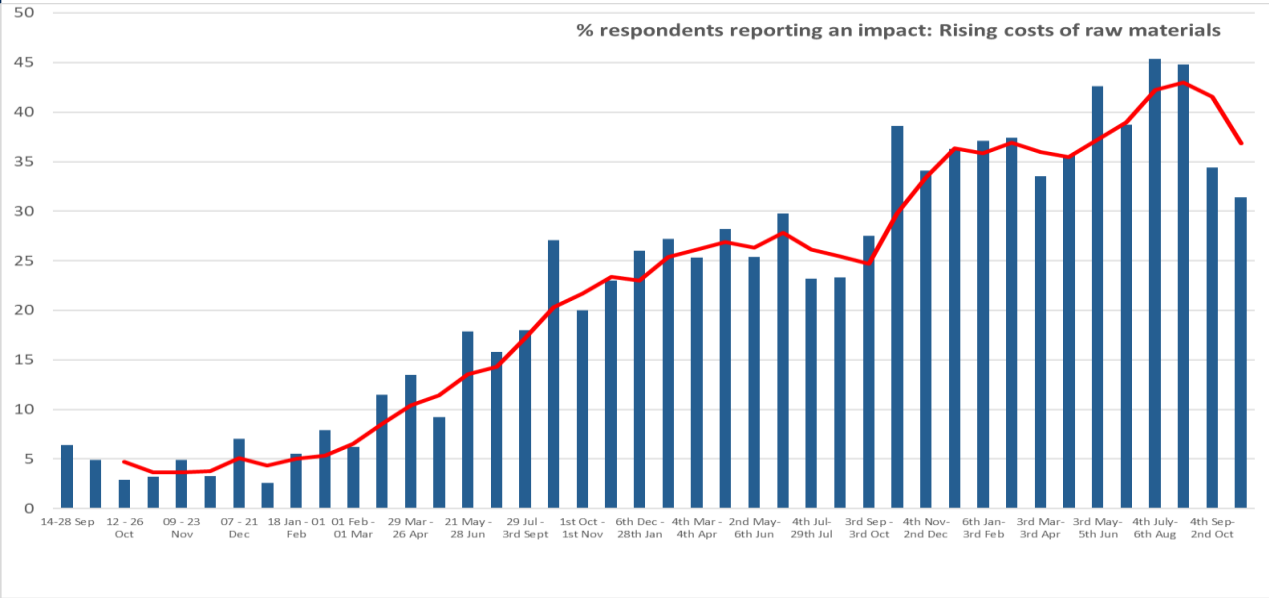
Decreased Sales (Red line = 3 week moving average)



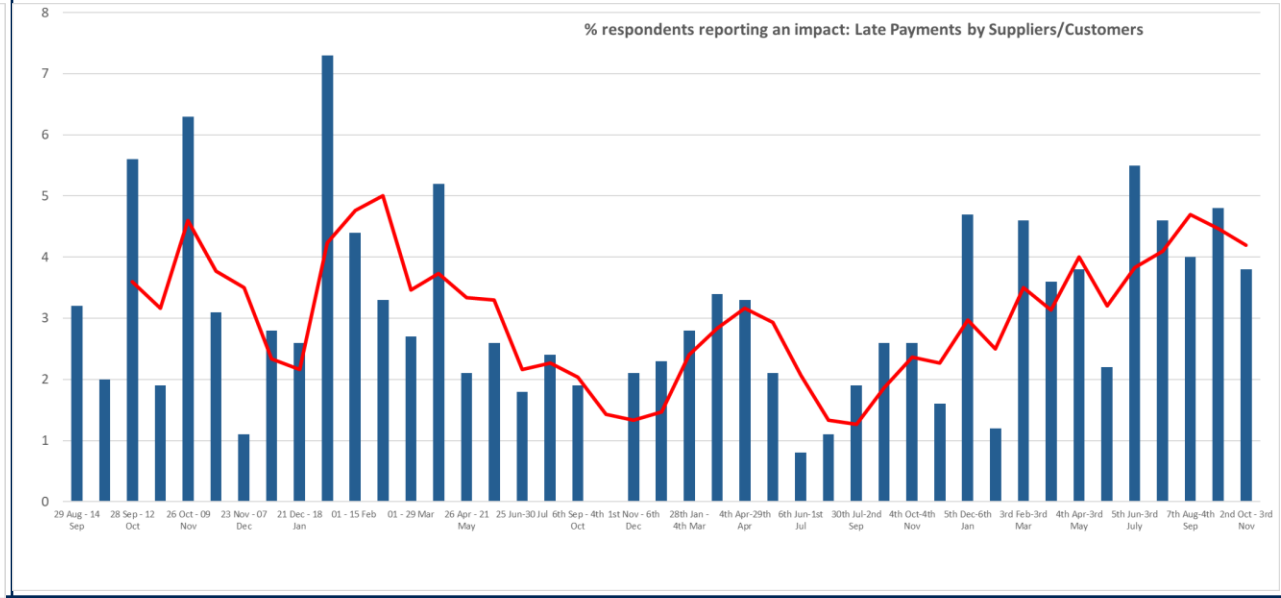
Increased sales



Rising costs

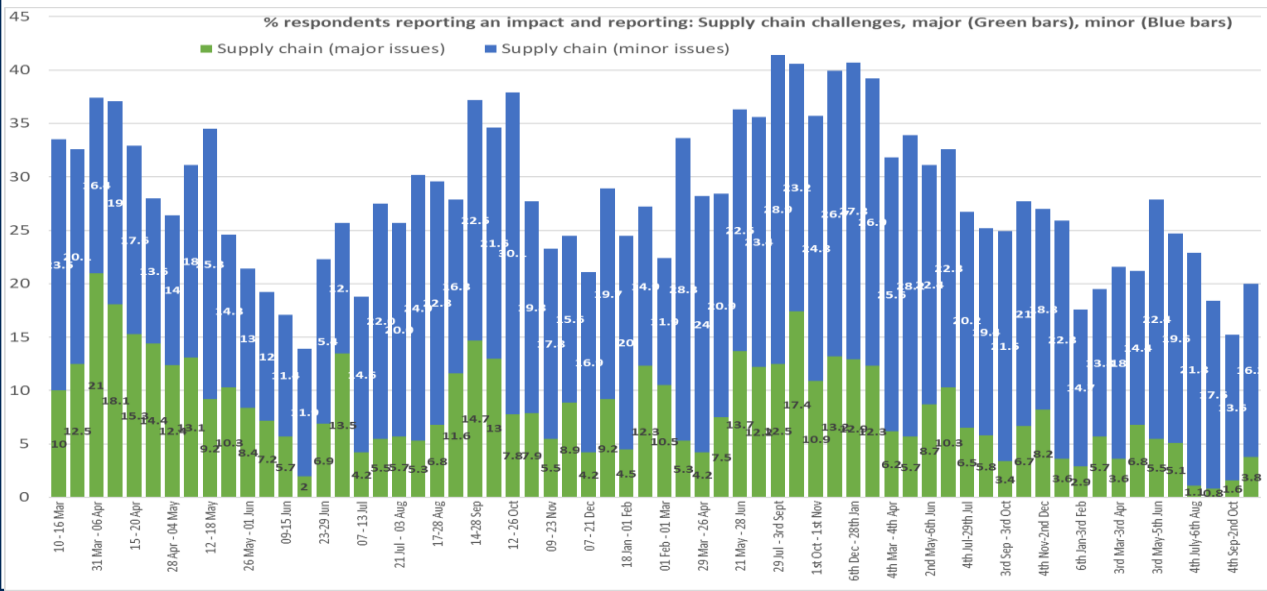


Late payments

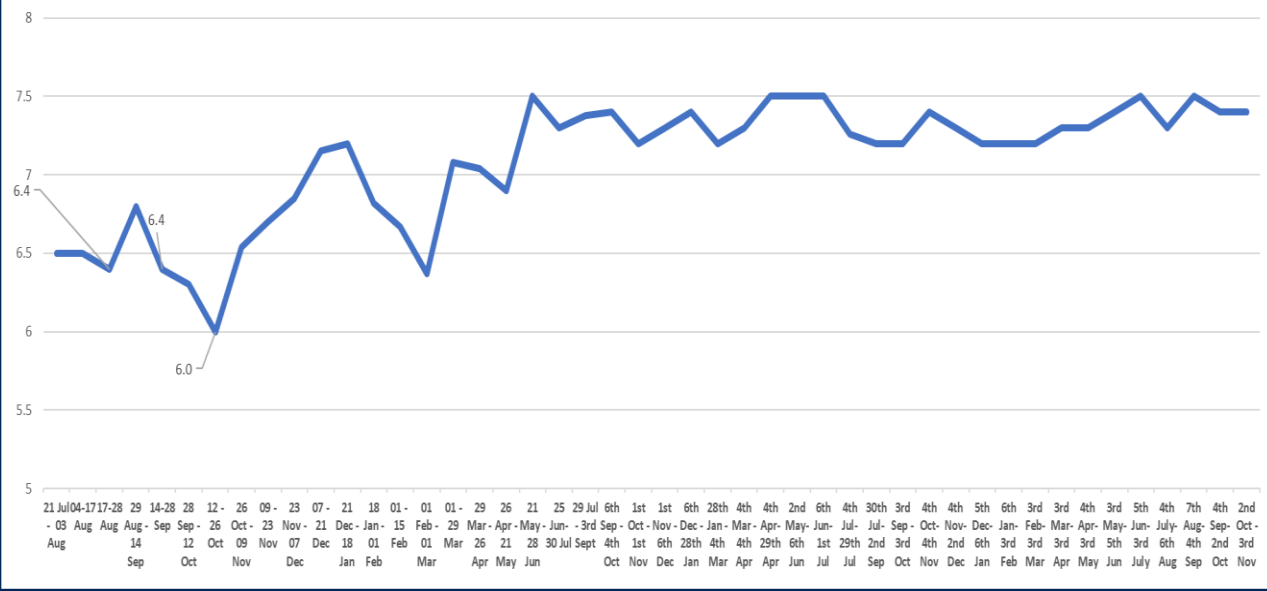


2. MAIN GC SURVEY TIMESERIES IMPACTS

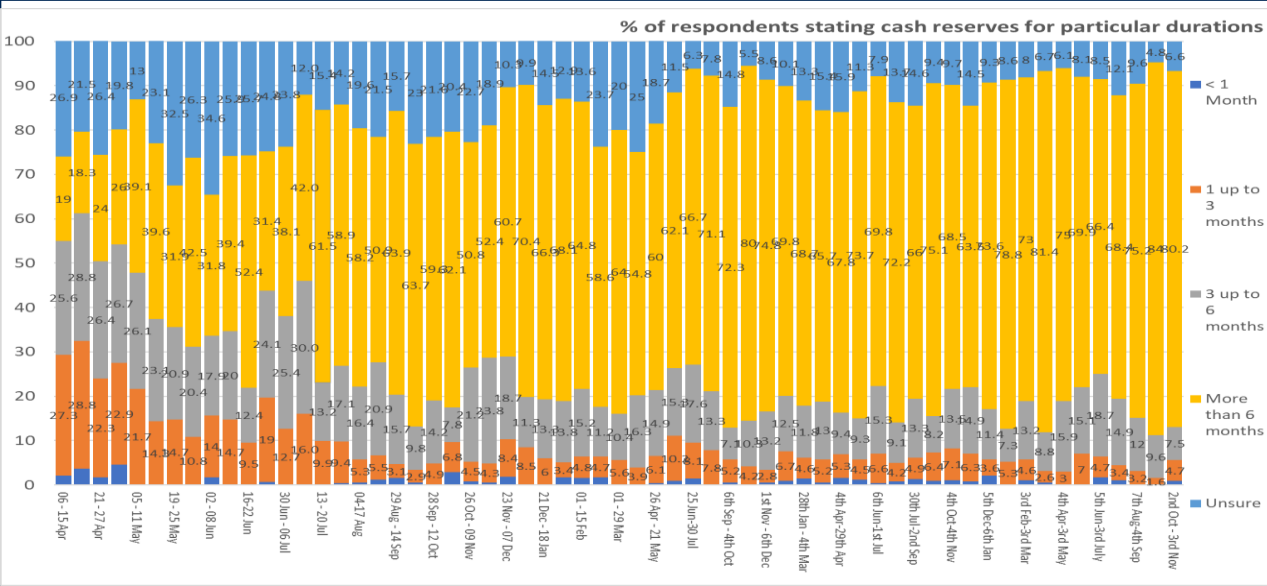
Percentage reporting minor supply chain issues (blue), major issues (green)



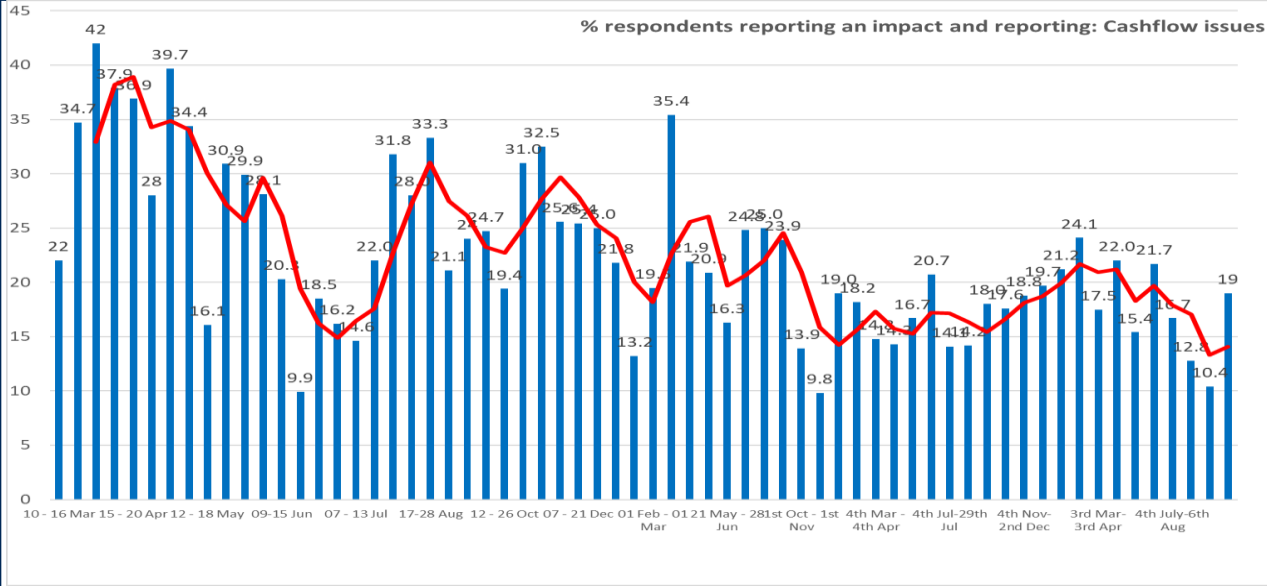
Aggregate confidence index – 1 low confidence, 10 high confidence



Percentage of respondents stating cash reserves can sustain certain periods of time



Percentage reporting cashflow problems



3. TOURISM, HOSPITALITY, LEISURE INSIGHT

TOURISM RESEARCH SURVEYS AND SENTIMENT TRACKING

VisitBritain - Domestic Consumer Sentiment Tracker (Fieldwork 2nd – 9th Oct 2023)

VisitBritain published results of the sentiment tracker in August 2023. This 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 main findings are:

- Perception of the ‘worst still to come’ regarding cost-of-living crisis is at 45% which is 1% increase compared with August ‘23.
- Proportion intending a UK overnight trip in the next 12 months is 78%, up 2% from September ‘23
- Proportion intending an overseas overnight trip in the next 12 months 60%, down 2% compared with September ‘23
- Top 3 barriers to taking an overnight trip in the next 6 months: rising costs of living,, personal finances, UK weather, personal finances. UK Weather back up to position 2 from September ‘23
- Top 3 areas for an overnight stay Oct ‘23 – Dec ‘23 is the South-West, London and the North-West no change from August ‘23. From Jan ‘24 – Mar ‘24 it is London, South-West, North-West moved up two positions since September ‘23.
- Top 3 destinations Oct ‘23 – Dec ‘23 are city or large town, countryside or village and coastal/seaside town which is the same for Jan ‘24 – Mar ‘24.
- Hotels remain top accommodation choice for both Oct – Dec ‘23 and Jan – Mar ‘24

Main report link: https://www.visitbritain.org/sites/default/files/vb-corporate/Domestic_Research/domestic_sentiment_tracker_report_-_september_2023.pdf

TOURISM RESEARCH SURVEYS AND SENTIMENT TRACKING

Hotel Performance monitor– August 2023 (Source MM)

Occupancy levels for Manchester city centre and Greater Manchester show a dip in seasonality for July, as seen in other recent months when the national rail network was significantly impacted by industrial action. 14 days of July were impacted and therefore a significant proportion of the 31 days in the month.

Occupancy levels for Greater Manchester of 77% and Manchester city centre of 75% show a consistency with 2022; rather than growth towards 2019 levels. This highlights the ongoing challenges to generate demand at a level to meet the increased supply, in a macro environment still significantly impacted by the rising cost of living. The average daily rate (ADR) continues to be significantly higher than previous years in-line with current economic conditions

	GREATER MANCHESTER			MANCHESTER		
Ave>	Occupancy rate (%)	Room rate (£)	Revenue per room (£)	Occupancy rate (%)	Room rate (£)	Revenue per room (£)
2023	77%	£83	£63	75%	£85	£66
2022	77%	£79	£61	75%	£85	£63
Baseline 2019	80%	£69	£55	81%	£74	£60

Marketing Manchester - Campaign impacts

- Reach: 67.4 million across all channels.

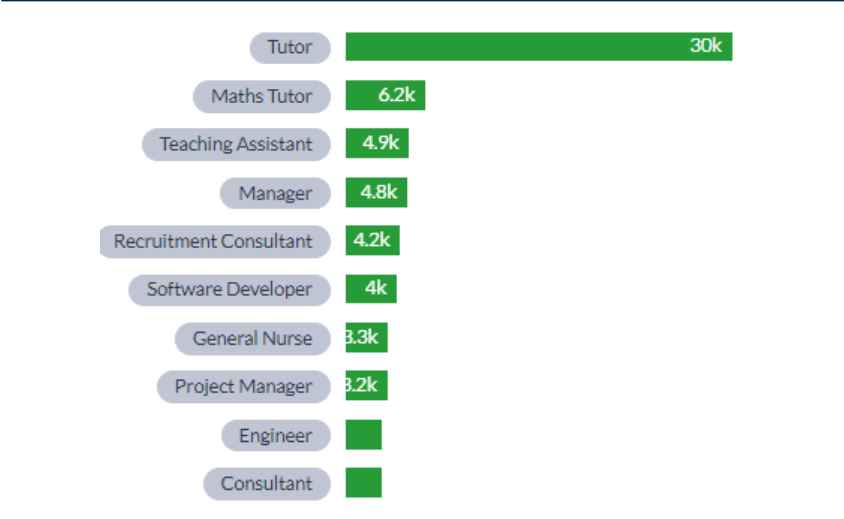
4. LABOUR MARKET INTELLIGENCE

ONS UK Labour Market Intelligence

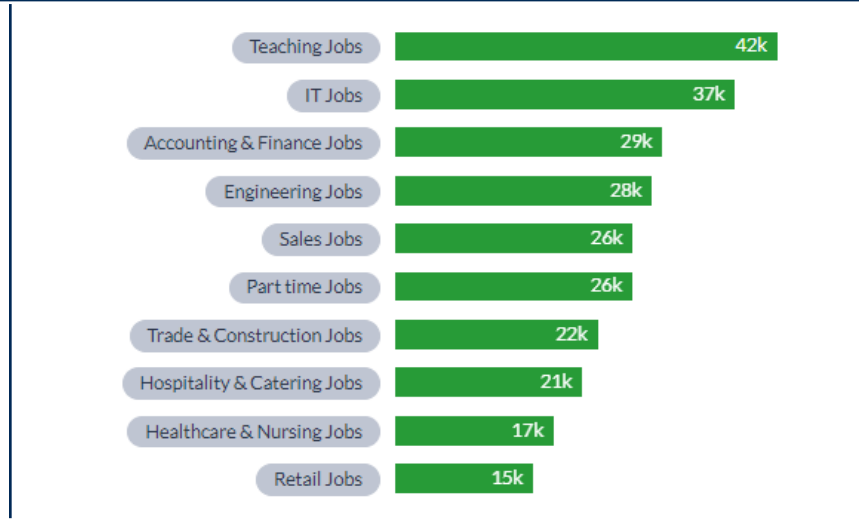
Data sources: ONS September 2023 – for data up to the end of October 2023, vacancy data up to end of October) <[Link](#)>

- **The UK employment rate** was estimated at 75.4% in June to August, 0.3 percentage points lower than last month’s published figure and 0.3 percentage points lower in the preferred quarterly measure. The quarterly decrease in employment was driven by full-time self-employed workers.
- **The estimate of pay-rolled employees** for September 2023 largely unchanged on the month, down 11,000 on the revised August 2023 figure, to 30.1 million.. UK pay-rolled employee growth for August 2023 compared with July 2023 has been revised from a decrease of 1,000 reported in the last bulletin to a decrease of 8,000
- **The unemployment rate** for June to August 2023 increased by 0.2 percentage points on the quarter to 4.2%. The increase in unemployment was driven by people unemployed for up to 12 months.
- **The economic inactivity rate** increased by 0.1 percentage points on the quarter, to 21.1% in June to August 2023. The increase in economic inactivity during the latest quarter was largely driven by people aged 16 to 24 years. Those inactive because of long-term sickness increased to another record high. Meanwhile, those inactive because they were looking after family or home decreased to a record low.
- **The estimated number of vacancies**, July to September 2023, the estimated number of vacancies in the UK fell by 43,000 on the quarter to 988,000. Vacancies fell on the quarter for the 15th consecutive period, with vacancies falling in 14 of the 18 industry sectors.
- **Annual growth in regular pay (excluding bonuses) was 7.8% in June to August 2023**, the same as the previous periods. This is the highest regular annual growth rate ONS has seen since comparable records began in 2001. Annual growth in employees' average total pay (including bonuses) was 8.1%. This total annual growth rate is affected by the NHS and Civil Service one-off payments made in June, July, and August 2023. In real terms (adjusted for inflation using Consumer Prices Index including owner occupier's housing costs (CPIH)), annual growth for total pay rose on the year by 1.3%, and regular pay rose 1.1%.

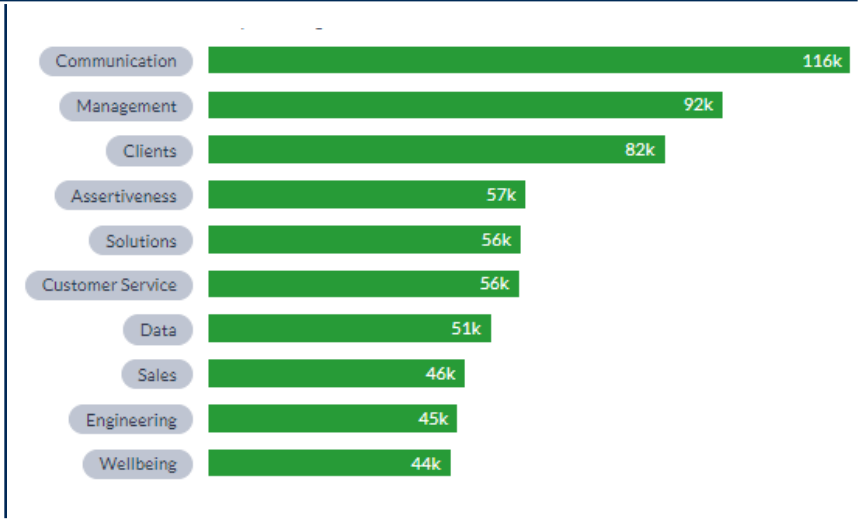
GM: In-demand occupations GM: In-demand sectors GM: In-demand occupations



➤ Occupations with the highest number of postings in Greater Manchester, 08/05/2023 - 08/11/2023 (from Adzuna), are tutors, teaching assistants, general managerial roles.



➤ Sectors with the highest number of postings in Greater Manchester, are in education, IT, financial services, engineering, sales, and construction / trade roles.



➤ Skills with the highest number of postings in Greater Manchester, include communication, general managerial skills. Client management/customer care, and assertiveness



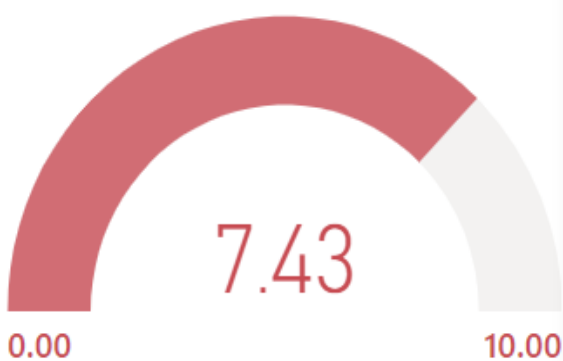
DATA APPENDIX

RESULTS FOR 2ND OCTOBER 2023 TO 3RD NOVEMBER 2023

(LOCAL AUTHORITY DATA COVERS THE 12 WEEKS UP TO AND INCLUDING 3RD NOVEMBER 2023)

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BUSINESS CONFIDENCE ABOUT THE FUTURE – AND CURRENT PRESSING CHALLENGES

Business Confidence Index	BCI by Sector		BCI by Local Authority		BCI by Size Band	
 <p>7.43</p>	Sector	Business Confidence	Local Authority	Business Confidence	Size	Business Confidence
	Green, Waste Management, Recycling, Energy and Water Utilities (CHECK LCEGS)	8.25	Bolton	7.67	0-4	7.63
	Construction	8.00	Bury	7.43	5-9	7.43
	Business, Financial and Professional Services	7.89	Manchester	7.46	10-49	7.47
	Retail and Wholesale	7.89	Oldham	7.50	50-249	7.21
	Engineering	7.80	Rochdale	8.11	250+	6.14
	Hospitality, Leisure/Sport, Tourism (including accommodation and food services)	7.71	Salford	7.33	Not Known	7.60
	Digital, Communication and Technology (including information and communications)	7.33	Stockport	7.30		
	Education	7.33	Tameside	6.00		
	Logistics (Transport and Storage)	7.25	Trafford	7.33		
	Manufacturing	7.10	Wigan	8.25		
	Creative and Cultural Industries	7.08				
	Health Care and Social Care	7.00				
	Other service activities not listed above	7.00				
	Life Sciences and Health Innovation	6.00				

FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

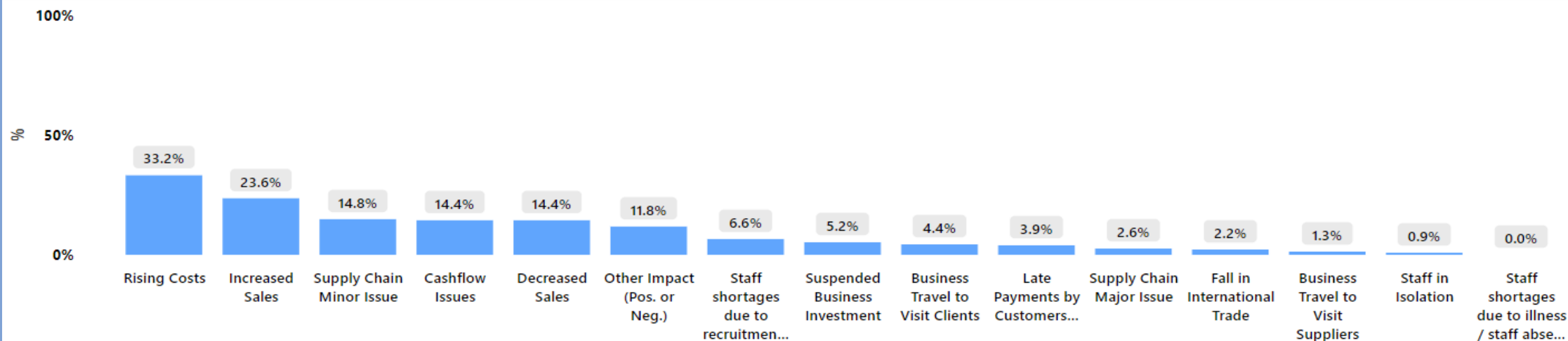


FINANCE AND ACCESSING SUPPORT AND ADVICE

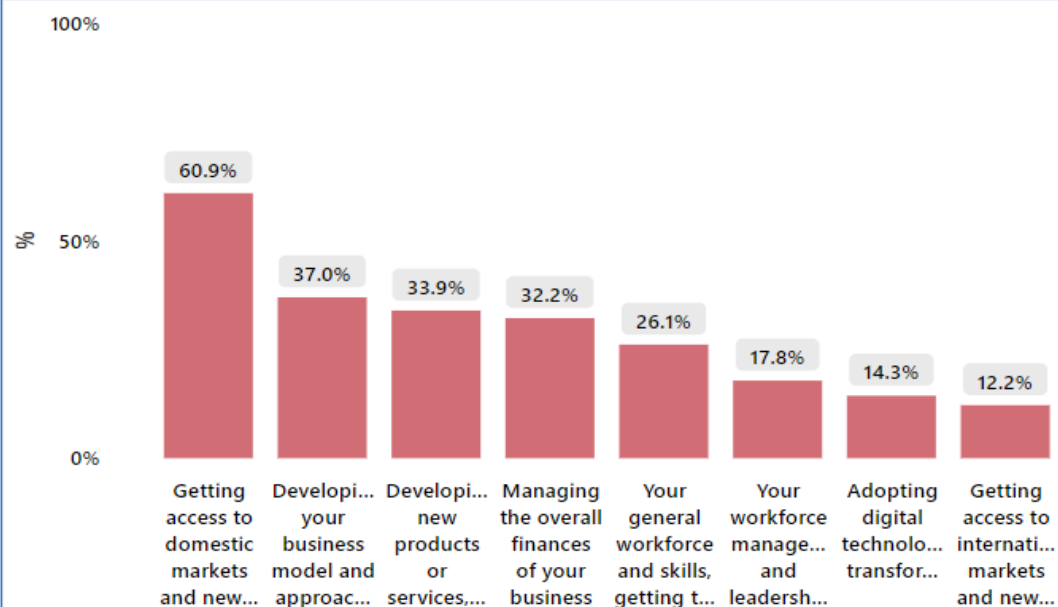


MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

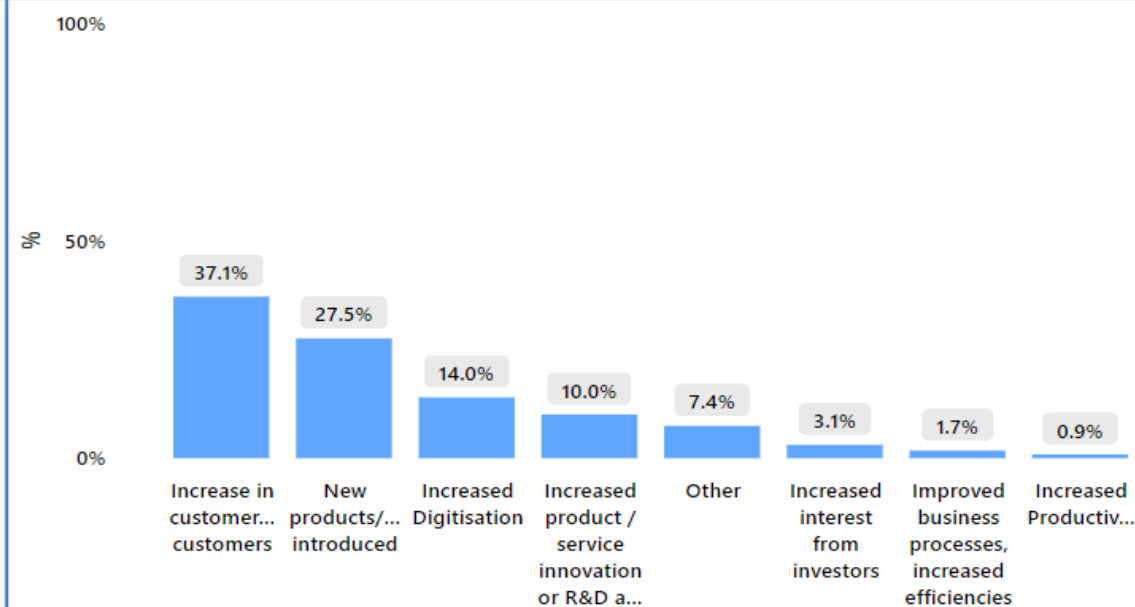
Main Challenges Experienced



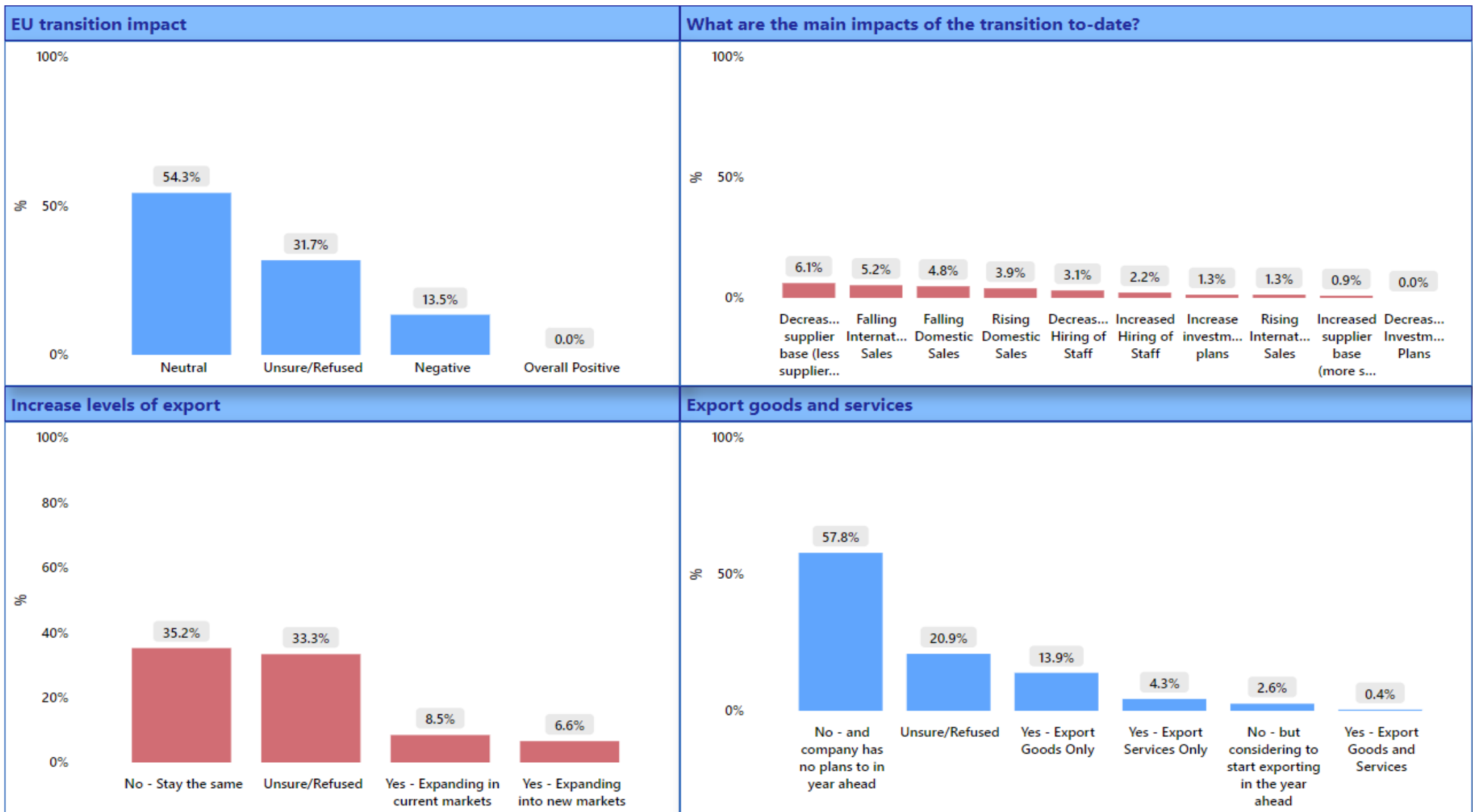
Pressing Current Challenges



Positive Impacts Experienced

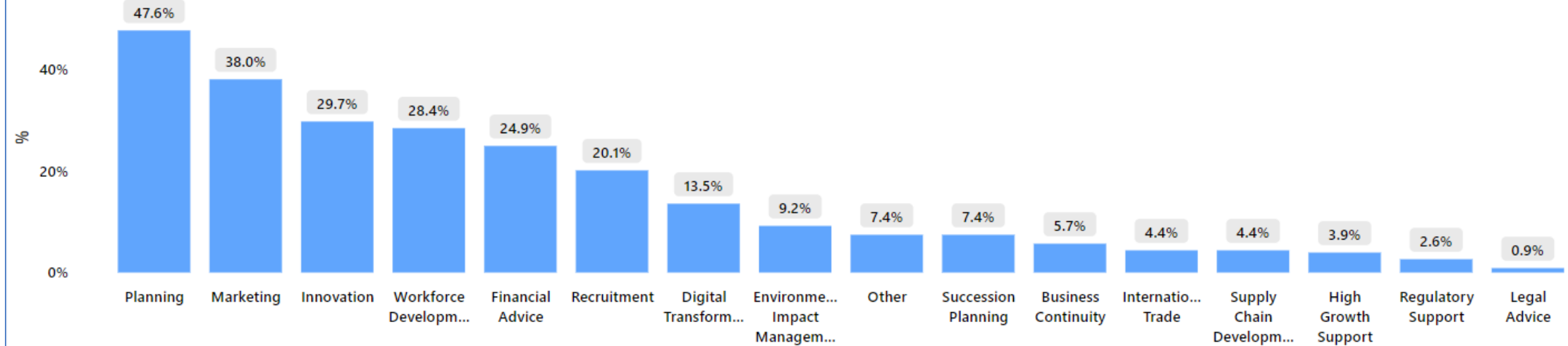


INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU

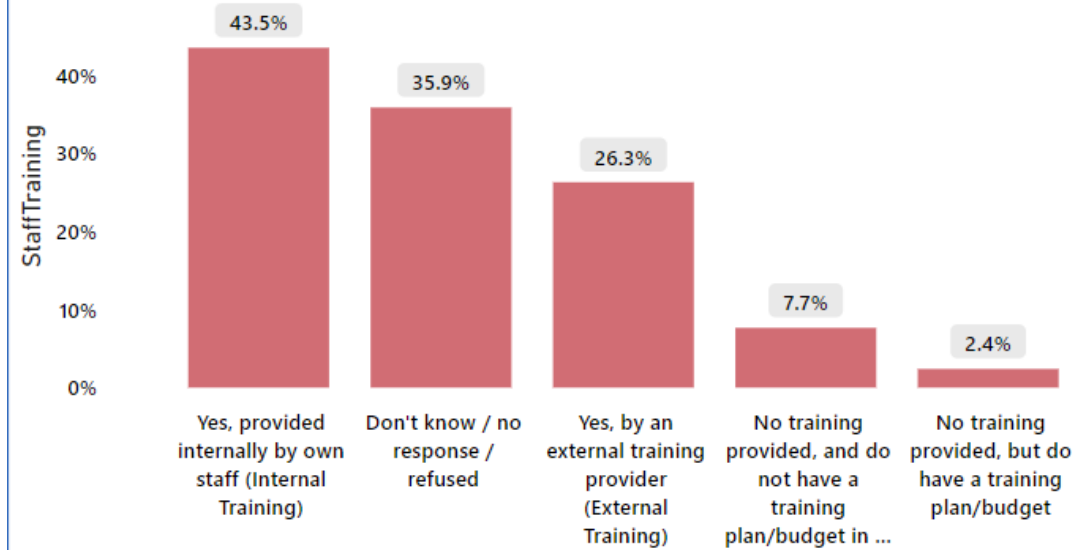


MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

Future Support



Provided Staff Training?



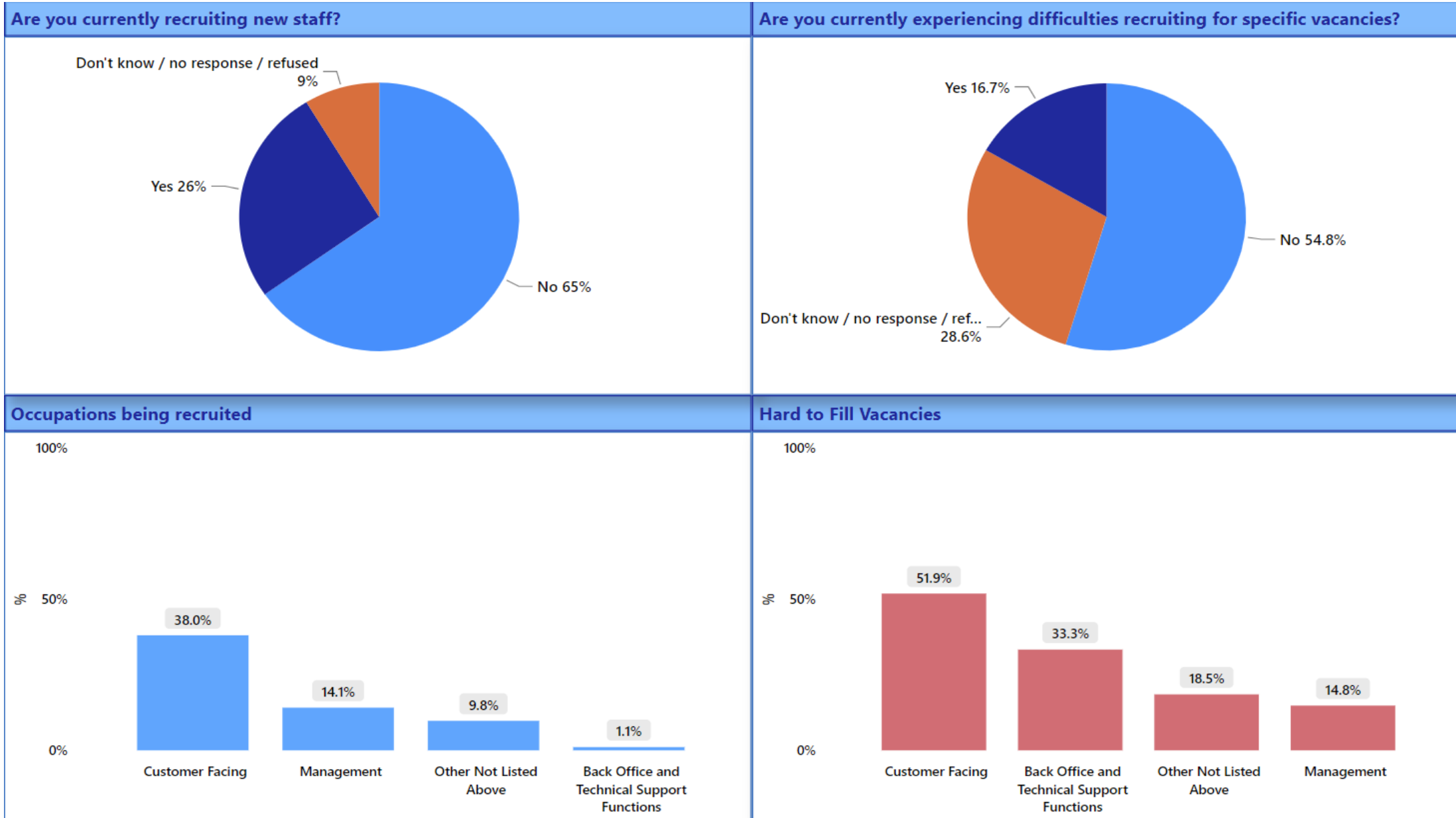
Interested in Skills Training?

Skills Training	Response	%
Don't know / no response / refused	73	31.7%
No	107	46.5%
Yes	50	21.7%
Total	230	100.0%

Interested in Apprenticeships?

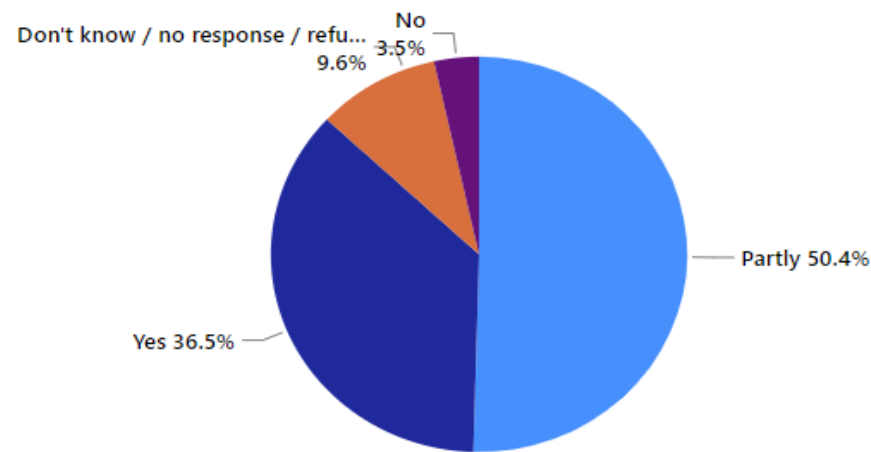
Apprenticeships	Response	%
Don't know / no response / refused	61	26.5%
No	112	48.7%
Yes	57	24.8%
Total	230	100.0%

EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

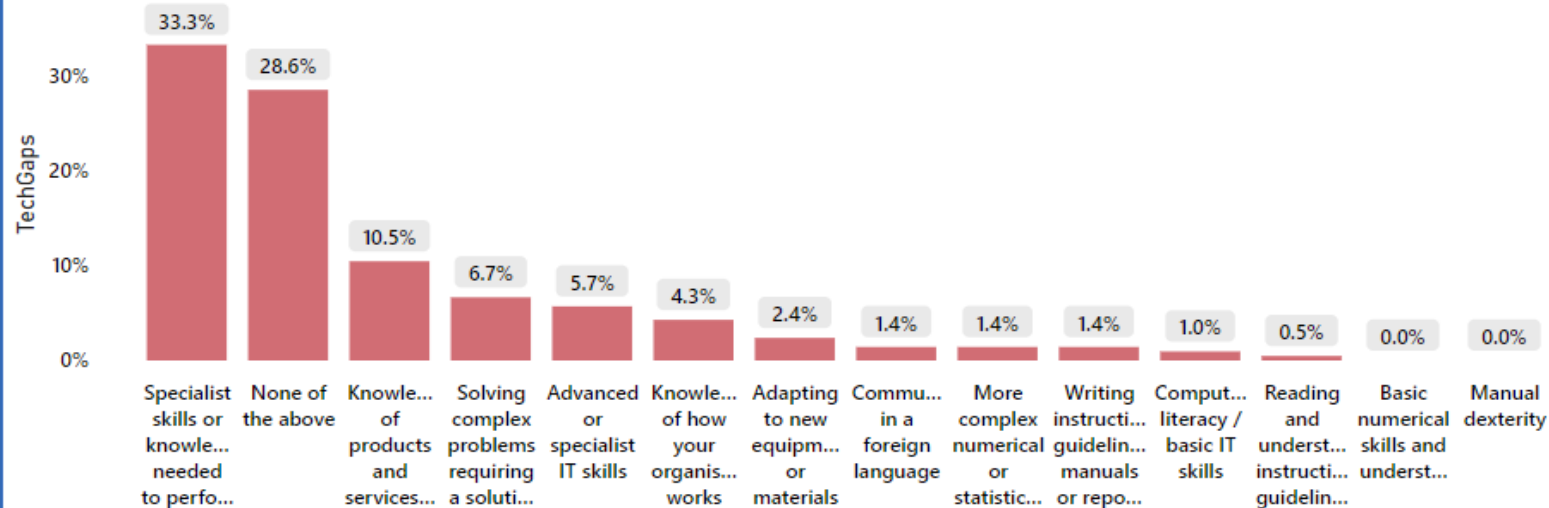


EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

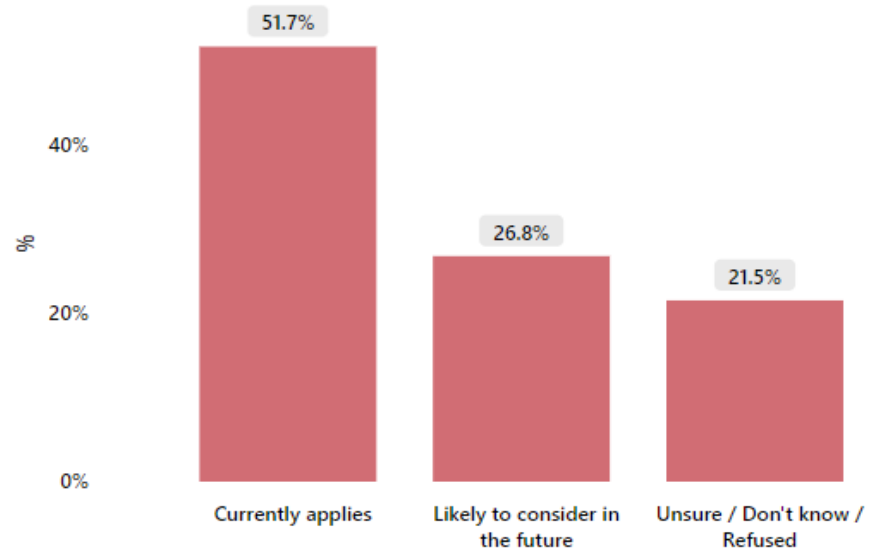
Do you think the current skills of your workforce are at the right level?



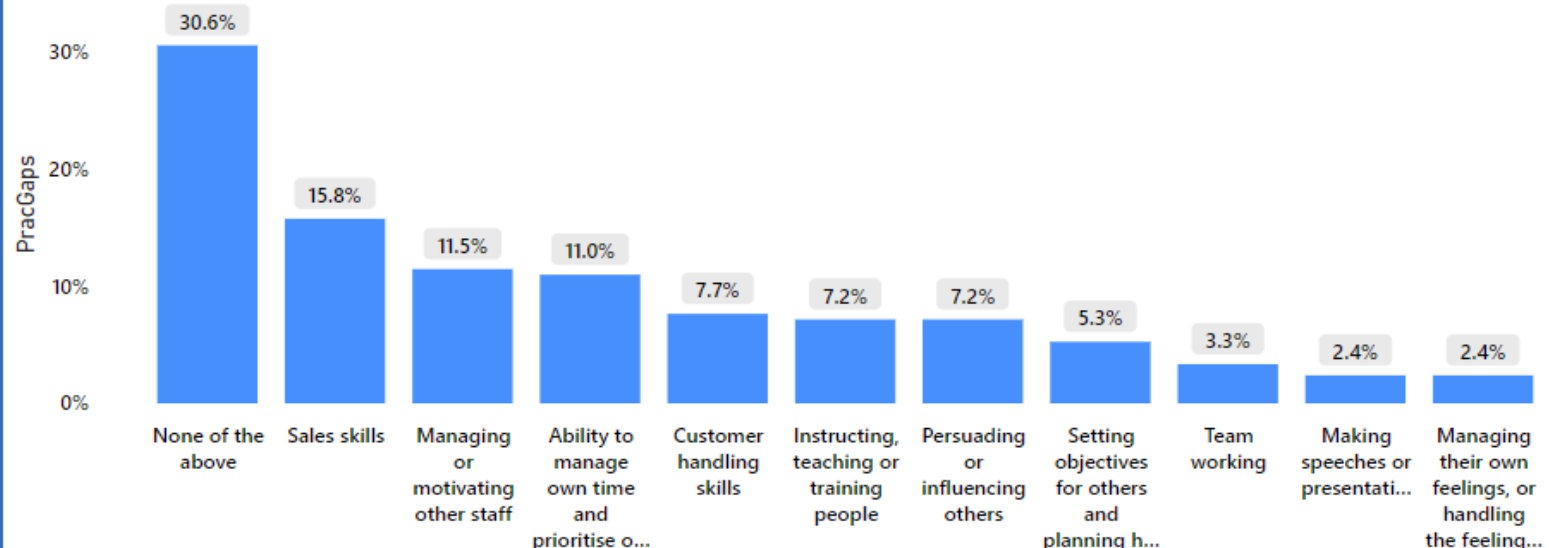
Technical Skills Gaps



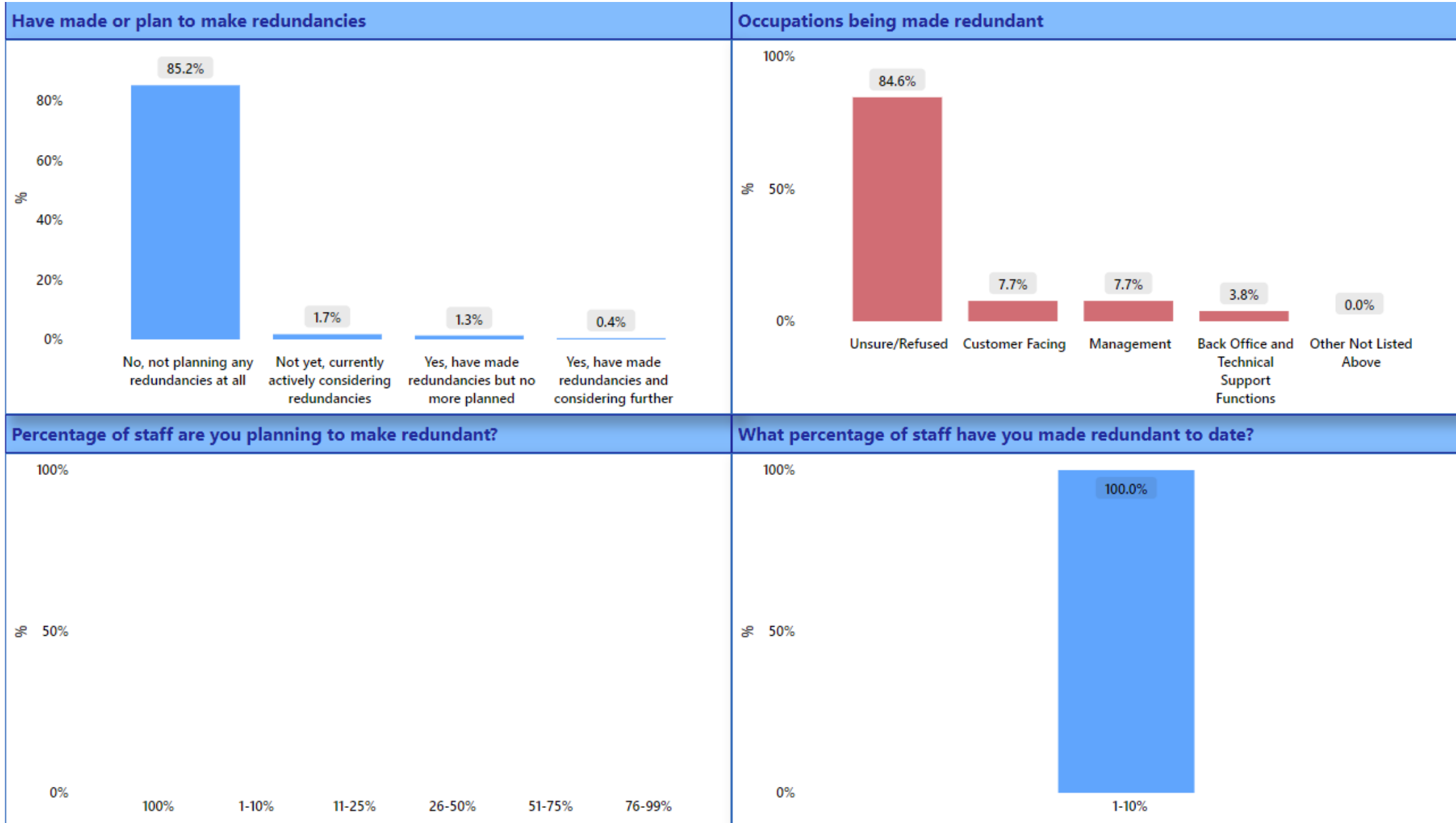
Investment in Management and Leadership Training for Managers



Practical Skills Gaps



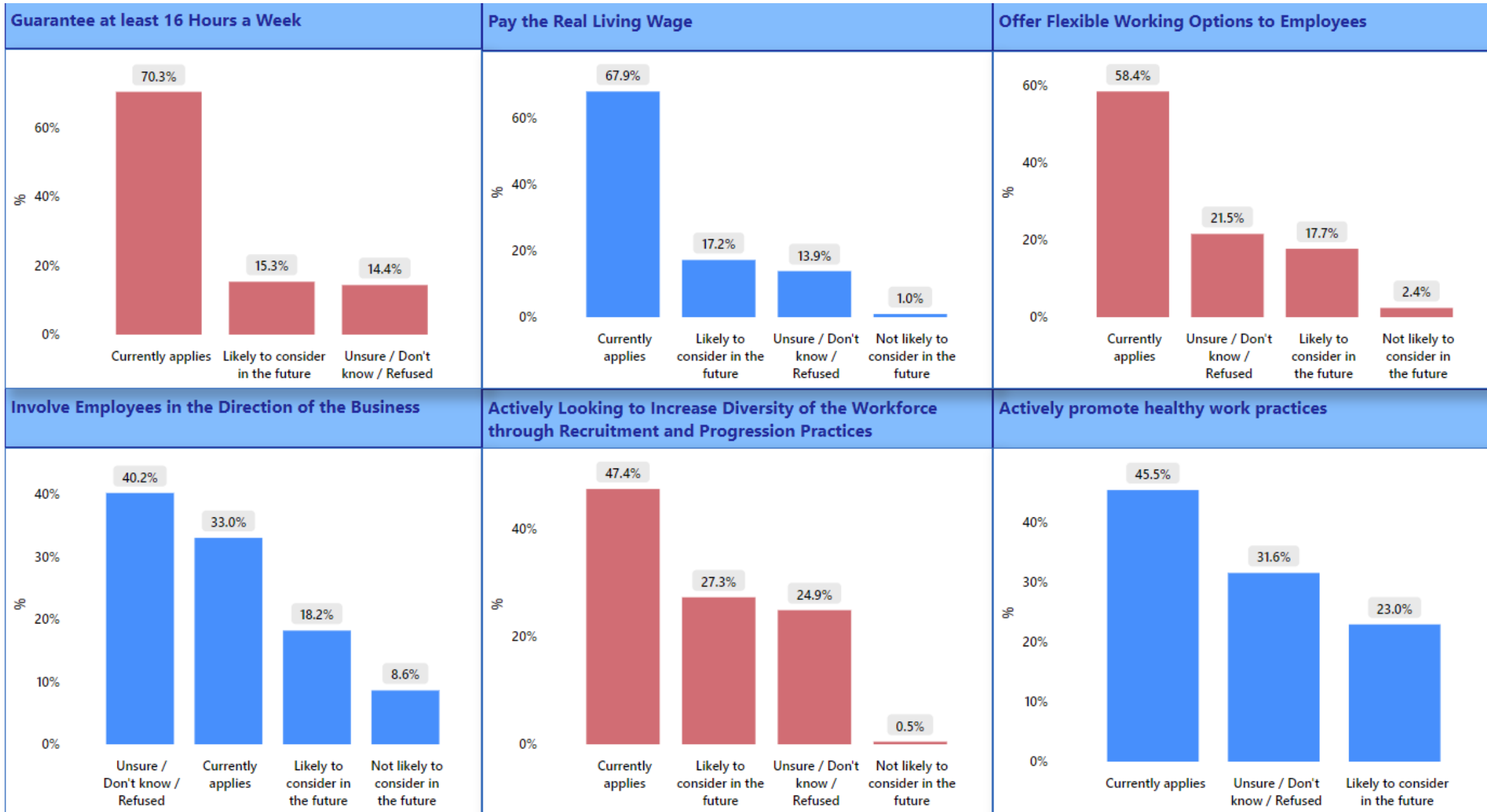
REDUNDANCY RISK



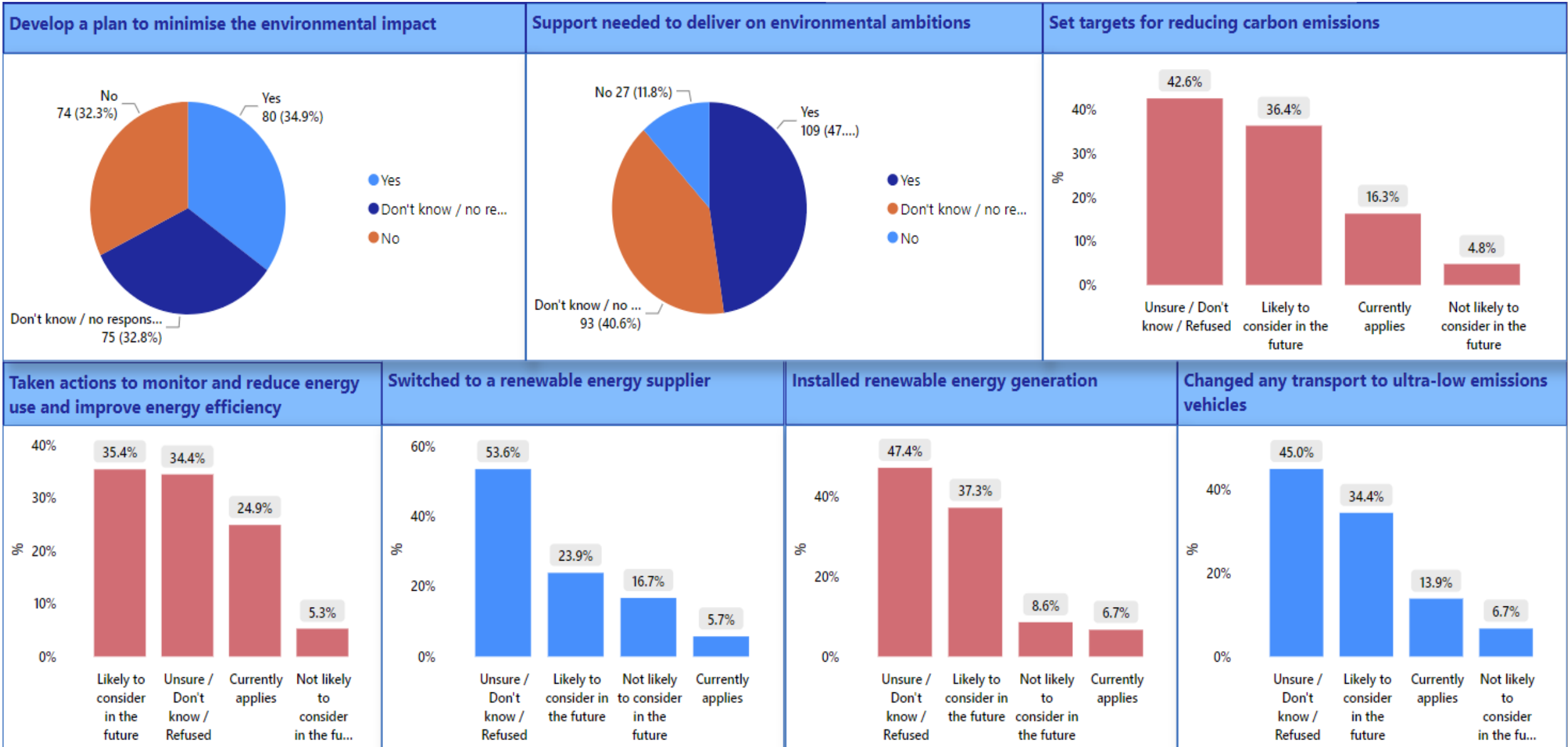
PULSE SURVEY QUESTIONS – INNOVATION



PULSE SURVEY QUESTIONS – SOCIAL VALUE

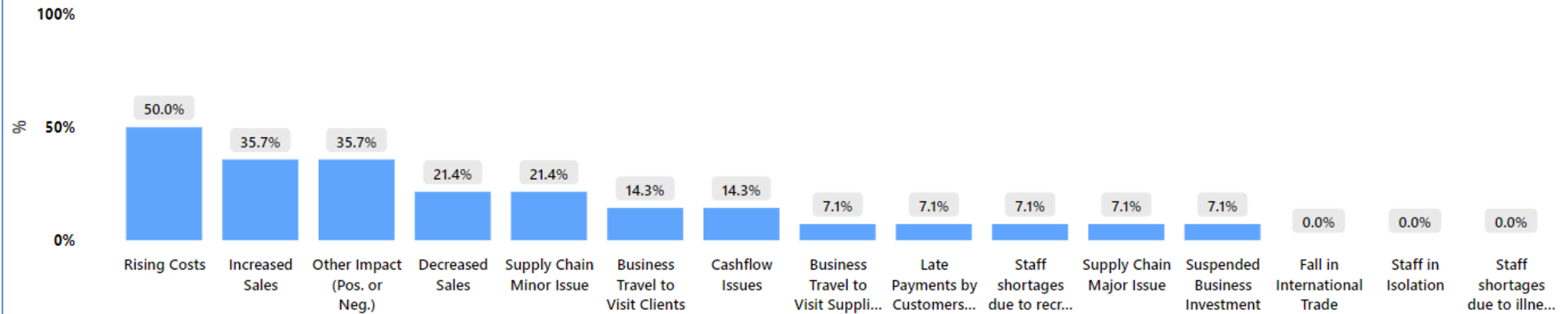


PULSE SURVEY QUESTIONS – ENVIRONMENT

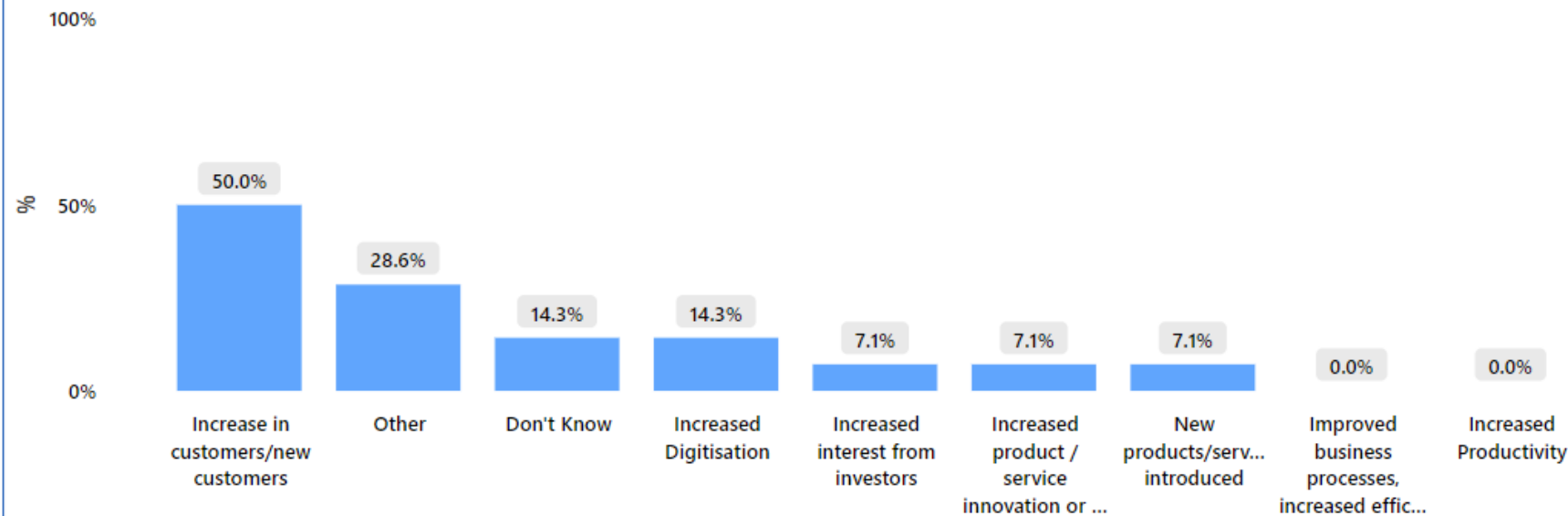


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=14)

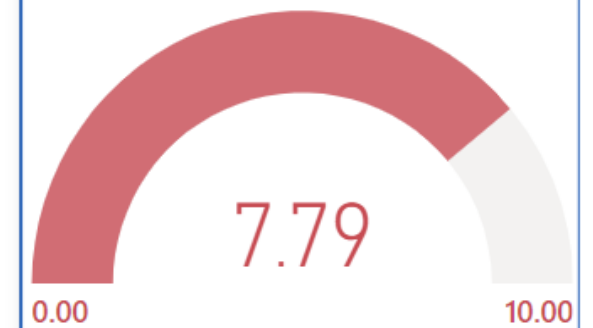
Main Challenges



Positive Impacts

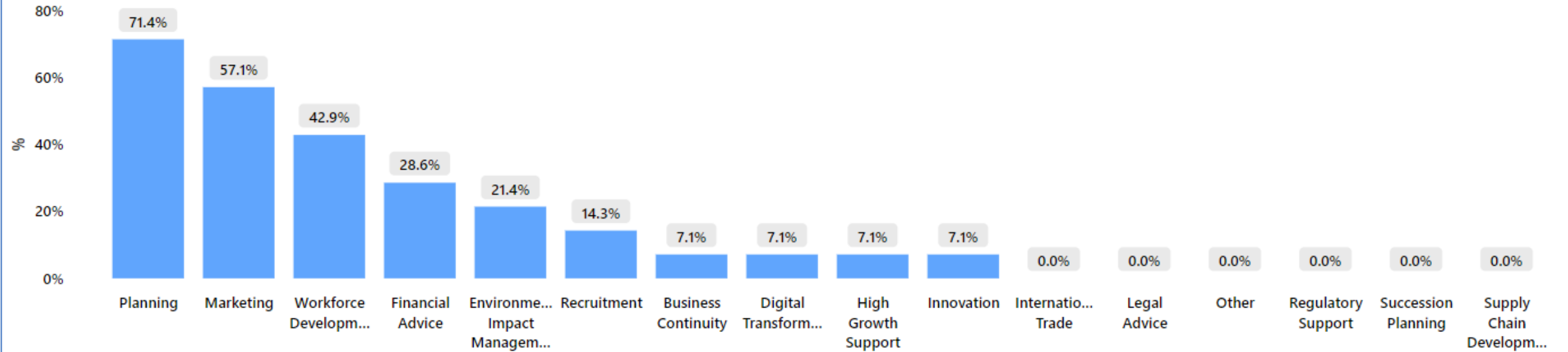


Business Confidence Index

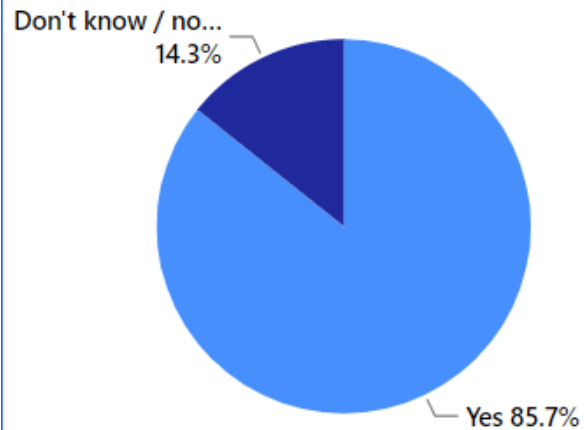


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=9)

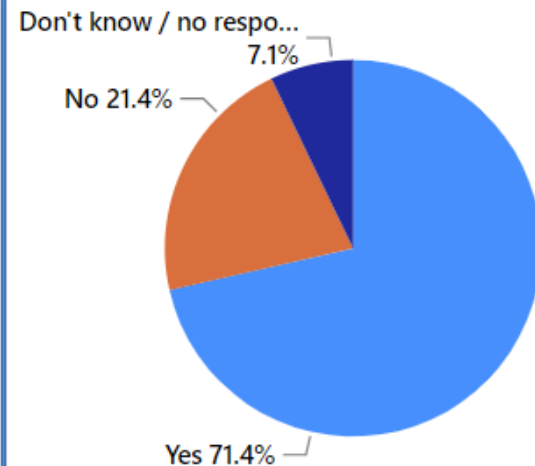
Future Support



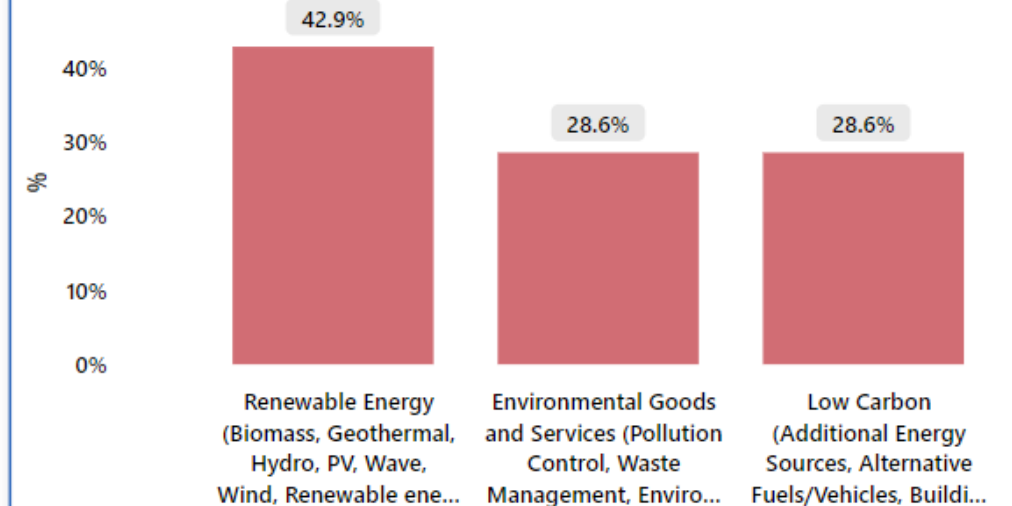
Support to deliver environmental ambition



Plan to minimise environmental impact



Any products/services classed as environmental goods/services



LOCAL AUTHORITY BREAKDOWN (12 WEEK, AUGUST ONWARDS) – MAIN IMPACT VARIABLES (%)

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM only %
Business Travel to Visit Clients	0.0%	4.0%	2.9%	15.4%	0.0%	2.6%	8.1%	20.0%	4.4%	0.0%	4.7%
Business Travel to Visit Suppliers	0.0%	0.0%	1.0%	7.7%	0.0%	0.0%	0.0%	0.0%	2.2%	0.0%	0.8%
Cashflow Issues	15.0%	20.0%	14.4%	23.1%	2.9%	15.8%	5.4%	20.0%	13.3%	25.0%	14.1%
Decreased Sales	5.0%	12.0%	9.6%	7.7%	5.9%	10.5%	24.3%	28.0%	15.6%	10.0%	12.7%
Fall in International Trade	0.0%	0.0%	1.0%	15.4%	0.0%	0.0%	0.0%	8.0%	4.4%	0.0%	1.9%
Increased Sales	30.0%	36.0%	19.2%	23.1%	38.2%	23.7%	16.2%	16.0%	26.7%	35.0%	24.7%
Late Payments by Customers/Suppliers	0.0%	0.0%	1.9%	23.1%	0.0%	2.6%	0.0%	12.0%	4.4%	20.0%	4.2%
Other Impact (Positive or Negative)	15.0%	4.0%	6.7%	15.4%	8.8%	23.7%	18.9%	12.0%	6.7%	10.0%	11.1%
Rising Costs	55.0%	32.0%	24.0%	69.2%	50.0%	28.9%	24.3%	64.0%	37.8%	65.0%	37.7%
Staff in Isolation	0.0%	4.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%
Staff shortages due to illness / staff absence	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.0%	0.0%	0.0%	0.3%
Staff shortages due to recruitment difficulties	5.0%	0.0%	2.9%	30.8%	14.7%	7.9%	5.4%	12.0%	6.7%	10.0%	7.2%
Supply Chain Major Issue	0.0%	0.0%	1.0%	0.0%	2.9%	2.6%	0.0%	12.0%	0.0%	5.0%	1.9%
Supply Chain Minor Issue	15.0%	12.0%	6.7%	46.2%	23.5%	13.2%	16.2%	8.0%	15.6%	50.0%	15.9%
Suspended Business Investment	15.0%	8.0%	3.8%	0.0%	8.8%	5.3%	2.7%	4.0%	2.2%	5.0%	5.0%
Respondents n=	20	25	105	13	34	38	37	25	45	20	362

LOCAL AUTHORITY BREAKDOWN (12 WEEK, AUGUST ONWARDS) – MAIN IMPACT VARIABLES (%)

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM only %
Cash reserves. < 1 Month	0.0%	0.0%	0.0%	7.7%	0.0%	0.0%	2.7%	0.0%	0.0%	0.0%	0.6%
Cash reserves. 1 up to 3 months	10.0%	0.0%	2.9%	0.0%	0.0%	5.3%	2.7%	8.0%	4.4%	0.0%	3.3%
Cash reserves. 3 up to 6 months	20.0%	0.0%	6.7%	7.7%	2.9%	10.5%	21.6%	4.0%	13.3%	30.0%	10.5%
Cash reserves. More than 6 months	60.0%	92.0%	81.9%	76.9%	97.1%	71.1%	67.6%	72.0%	80.0%	70.0%	78.5%
Cash reserves. Unsure	10.0%	8.0%	8.6%	7.7%	0.0%	13.2%	5.4%	16.0%	2.2%	0.0%	7.2%
Redundancy. Yes have made, and plan to make more	0.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%
Not yet, currently actively considering redundancies	0.0%	4.0%	1.9%	0.0%	0.0%	2.6%	0.0%	4.0%	4.4%	0.0%	1.9%
Yes have made redundancies (no more planned)	0.0%	0.0%	0.0%	0.0%	2.9%	2.6%	0.0%	8.0%	0.0%	0.0%	1.1%
No, and not planning on any redundancies at all	95.0%	92.0%	78.1%	92.3%	97.1%	78.9%	97.3%	84.0%	86.7%	100.0%	87.0%
Challenge. Adopting digital technology/transformation	25.0%	8.0%	12.4%	38.5%	26.5%	13.2%	10.8%	20.0%	13.3%	10.0%	15.5%
Challenge. Developing new products or service innovation	30.0%	36.0%	45.7%	23.1%	20.6%	34.2%	27.0%	24.0%	28.9%	15.0%	32.6%
Challenge. Developing business models/bus planning	25.0%	64.0%	28.6%	7.7%	20.6%	44.7%	35.1%	76.0%	42.2%	80.0%	39.5%
Challenge. Access to domestic markets /new sales	75.0%	52.0%	51.4%	46.2%	58.8%	55.3%	64.9%	56.0%	73.3%	75.0%	59.4%
Challenge. Access to international markets/new sales	10.0%	20.0%	11.4%	7.7%	5.9%	13.2%	16.2%	4.0%	15.6%	0.0%	11.3%
Challenge. Managing the overall finances of your business	30.0%	28.0%	35.2%	46.2%	20.6%	36.8%	27.0%	32.0%	44.4%	35.0%	33.7%
Challenge. Unsure/Refused	5.0%	12.0%	26.7%	7.7%	23.5%	13.2%	13.5%	20.0%	17.8%	0.0%	17.7%
Challenge. Workforce general and/or specific skills	15.0%	24.0%	17.1%	30.8%	44.1%	23.7%	35.1%	24.0%	20.0%	35.0%	24.9%
Challenge. Workforce management and leadership skills	5.0%	24.0%	12.4%	46.2%	14.7%	18.4%	21.6%	20.0%	13.3%	30.0%	17.4%
Respondents n=	20	25	105	13	34	38	37	25	45	20	362

LOCAL AUTHORITY BREAKDOWN (12 WEEK, AUGUST ONWARDS) – MAIN IMPACT VARIABLES (%)

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM only %
Positive impacts. Don't Know	20.0%	8.0%	14.4%	7.7%	5.9%	10.5%	10.8%	16.0%	13.3%	15.0%	12.5%
Positive impacts. Improved business processes, increased efficiencies	0.0%	4.0%	1.0%	7.7%	5.9%	2.6%	0.0%	4.0%	2.2%	0.0%	2.2%
Positive impacts. Increase in customers/new customers	40.0%	44.0%	35.6%	46.2%	64.7%	36.8%	24.3%	20.0%	35.6%	55.0%	38.5%
Positive impacts. Increased Digitisation	20.0%	12.0%	16.3%	15.4%	29.4%	13.2%	13.5%	4.0%	13.3%	0.0%	14.7%
Positive impacts. Increased interest from investors	15.0%	0.0%	1.0%	7.7%	0.0%	2.6%	0.0%	0.0%	2.2%	5.0%	2.2%
Positive impacts. Increased product / service innovation or R&D activity	10.0%	12.0%	11.5%	15.4%	5.9%	7.9%	8.1%	8.0%	11.1%	5.0%	9.7%
Positive impacts. Increased Productivity	0.0%	4.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.0%	0.8%
Positive impacts. New products/services introduced	35.0%	28.0%	29.8%	30.8%	26.5%	28.9%	29.7%	16.0%	17.8%	25.0%	26.9%
Positive impacts. Other	8.0%	4.0%	7.1%	5.9%	16.2%	2.9%	8.1%	3.6%	6.1%	4.2%	6.9%
Business Confidence – next 12 months (1 low – 10 high)	7.0	7.4	7.5	7.7	8.0	7.3	7.4	6.8	7.3	7.8	7.4

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM only %
GM Business Profile %	9.9%	7.5%	22.1%	6.8%	6.4%	10.2%	11.3%	5.9%	11.2%	8.7%	100%
Monthly %	4.8%	7.2%	30.4%	4.0%	11.2%	8.0%	8.0%	4.0%	16.0%	6.4%	100%
Quarterly %	6.4%	6.4%	29.0%	4.4%	9.5%	9.0%	9.5%	7.2%	12.6%	6.2%	100%
Monthly Responses	3	7	35	4	9	15	10	6	12	4	105
Quarterly Responses	20	25	105	13	34	38	37	25	45	20	362

Survey Response Rates for GM Over Time vs ONS Enterprise Unit Profile for Greater Manchester (Excludes Out of Area)																														
Size / Sector (as identified by the business) C = Confidential, response 6 or less Percentages rounded to nearest figure Unknown size more likely with non-clients of BGH	Greater Manchester ONS Enterprise Count 2022		Greater Manchester Survey response rates only (OCT 2023)		Greater Manchester Survey response rates only (SEP 2023)		Greater Manchester Survey response rates only (AUG 2023)		Greater Manchester Survey response rates only (JULY 2023)		Greater Manchester Survey response rates only (JUNE 2023)		Greater Manchester Survey response rates only (MAY 2023)		Greater Manchester Survey response rates only (APR 2023)		Greater Manchester Survey response rates only (MAR 2023)		Greater Manchester Survey response rates only (FEB 2023)		Greater Manchester Survey response rates only (JAN 2023)		Greater Manchester Survey response rates only (DEC 2022)		Greater Manchester Survey response rates only (NOV 2022)		Greater Manchester Survey response rates only (OCT 2022)		Greater Manchester Survey response rates only (SEP 2022)	
	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
'0' employment to 9 (MICRO)	95,190	89%	62	59%	51	41%	72	58%	91	52%	107	52%	123	48%	70	54%	95	50%	94	55%	123	53%	98	52%	135	57%	119	59%	132	60%
10 to 49 (SMALL)	9,890	9%	17	16%	30	24%	20	16%	37	21%	44	21%	56	22%	32	25%	44	23%	40	23%	48	21%	45	24%	59	25%	63	23%	48	22%
50 to 249 (MEDIUM)	1,615	2%	14	13%	24	19%	16	13%	26	15%	29	14%	43	17%	16	12%	20	11%	14	8%	23	10%	17	9%	24	11%	30	11%	17	8%
250+ (LARGE)	<300	<1%	7	7%	12	10%	7	6%	8	5%	14	7%	16	6%	C	<5%	7	<5%	C	C	C	<5%	9	5%	10	<5%	C	<5%	C	<5%
UNKNOWN	C	C	5	5%	8	6%	10	8%	12	7%	12	6%	18	7%	10	8%	24	13%	21	12%	33	14%	19	10%	8	<5%	13	5%	20	9%
TOTAL (including size unknown)	107,060	100%	105	100%	125	100%	125	100%	174	100%	206	100%	256	100%	130	100%	190	100%	171	100%	232	100%	188	100%	236	100%	254	100%	221	100%
AGRICULTURE, FORESTRY, AND FISHING	690	1%	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	<5%	C	<5%	C	<5%	C	<5%	
BUSINESS, FINANCIAL, PROFESSIONAL SERVICES	28,910	27%	12	11%	28	22%	19	15%	24	14%	39	19%	30	12%	17	13%	29	15%	22	13%	41	18%	45	24%	45	22%	56	21%	48	22%
CONSTRUCTION	12,860	12%	C	<5%	C	<5%	C	<5%	9	5%	C	<5%	C	<5%	C	<5%	11	6%	5	<5%	11	5%	C	<5%	13	6%	C	<5%	12	5%
DIGITAL, CREATIVE, TECHNOLOGY	6,295	6%	24	23%	30	24%	29	23%	37	21%	42	20%	35	14%	16	12%	35	18%	34	20%	39	17%	36	19%	44	21%	36	14%	48	22%
EDUCATION	1,605	1%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	7	<5%	6	<5%	C	<5%	9	5%	C	<5%	C	<5%	C	<5%
ENGINEERING	3,345	3%	C	5%	C	<5%	C	<5%	9	5%	11	5%	C	<5%	C	<5%	C	<5%	5	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%
UTILITIES, ENERGY, WATER, WASTE, GREENTECH	N/A	0%	C	5%	6	5%	10	8%	16	9%	11	5%	16	6%	C	<5%	6	<5%	5	<5%	C	<5%	C	<5%	C	<5%	C	<5%	6	3%
HEALTH & SOCIAL CARE	4,950	5%	C	<5%	8	6%	C	<5%	C	<5%	12	6%	19	7%	C	<5%	10	5%	3	<5%	C	<5%	C	<5%	13	6%	C	<5%	C	<5%
HOSPITALITY, TOURISM, & SPORT	13,950	13%	11	10%	C	<5%	10	8%	10	6%	10	5%	15	6%	9	7%	12	6%	13	8%	17	7%	9	5%	C	<5%	13	5%	12	5%
LOGISTICS	6,080	6%	C	<5%	7	6%	C	<5%	8	5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%
MANUFACTURING	5,670	5%	20	19%	22	17%	28	22%	28	16%	29	14%	62	24%	35	27%	28	15%	28	16%	34	15%	32	17%	38	18%	52	20%	27	12%
LIFE SCIENCES	N/A	0%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	7	<5%	C	<5%	C	C	C	<5%	C	<5%	C	<5%	C	<5%
RETAIL & WHOLESALE	17,370	16%	10	9%	6	5%	7	6%	12	7%	15	7%	26	10%	11	8%	13	7%	17	10%	27	12%	16	9%	19	9%	34	13%	25	11%
OTHER SERVICES (excluding SIC unknown)	5,340	5%	C	<5%	C	<5%	C	<5%	C	<5%	11	5%	19	7%	21	16%	26	14%	22	13%	33	14%	C	<5%	35	15%	C	<5%	11	5%
TOTAL (excluding from outside GM)	107,065	100%	105	100%	125	100%	125	100%	174	100%	206	100%	256	100%	190	100%	190	100%	171	100%	232	100%	188	100%	236	100%	254	100%	221	100%



INNOVATION DATA APPENDIX

RESULTS FOR 2ND OCTOBER 2023 TO 3RD NOVEMBER 2023

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Innovation Activities

Innovation Activities	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Education	Engineering	Green Technologies and Services (LCEGS)	Health and Social Care	Hospitality, Tourism and Sport	Life Sciences and Health Innovation	Logistics (Transport and Storage)	Manufacturing	Other service activities not listed above	Retail and Wholesale
Implemented new business practices for organising procedures	44.4%	0.0%	18.2%	0.0%	20.0%	25.0%	50.0%	0.0%	0.0%	0.0%	10.0%	25.0%	33.3%
Introduced new / significantly improved goods	0.0%	0.0%	13.6%	33.3%	20.0%	0.0%	0.0%	28.6%	0.0%	0.0%	60.0%	0.0%	44.4%
Introduced new / significantly improved methods for production or supply of goods/services	11.1%	50.0%	27.3%	66.7%	40.0%	0.0%	0.0%	14.3%	0.0%	0.0%	20.0%	0.0%	22.2%
Introduced new / significantly improved services	33.3%	0.0%	54.5%	33.3%	40.0%	0.0%	0.0%	71.4%	0.0%	25.0%	10.0%	25.0%	0.0%
Invested in Research & Development (internal or external)	11.1%	0.0%	18.2%	0.0%	20.0%	25.0%	25.0%	0.0%	0.0%	0.0%	40.0%	25.0%	11.1%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	14.3%	0.0%	0.0%	15.0%	0.0%	0.0%
Invested in the acquisition of digital products or digital services specifically for innovation	11.1%	50.0%	9.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.0%	0.0%	0.0%
None of the above	22.2%	0.0%	4.5%	33.3%	20.0%	0.0%	25.0%	0.0%	50.0%	0.0%	0.0%	0.0%	22.2%

Innovation Activities	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan
Implemented new business practices for organising procedures	0.0%	50.0%	9.7%	0.0%	25.0%	20.0%	22.2%	20.0%	16.7%	66.7%
Introduced new / significantly improved goods	33.3%	16.7%	25.8%	50.0%	25.0%	20.0%	22.2%	40.0%	25.0%	0.0%
Introduced new / significantly improved methods for production or supply of goods/services	33.3%	50.0%	16.1%	0.0%	37.5%	13.3%	22.2%	20.0%	16.7%	0.0%
Introduced new / significantly improved services	0.0%	33.3%	25.8%	0.0%	37.5%	40.0%	33.3%	0.0%	41.7%	0.0%
Invested in Research & Development (internal or external)	0.0%	16.7%	16.1%	50.0%	12.5%	20.0%	33.3%	40.0%	8.3%	33.3%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	0.0%	16.7%	0.0%	0.0%	25.0%	6.7%	0.0%	0.0%	0.0%	0.0%
Invested in the acquisition of digital products or digital services specifically for innovation	33.3%	0.0%	6.5%	0.0%	0.0%	20.0%	0.0%	0.0%	0.0%	0.0%
None of the above	0.0%	0.0%	9.7%	0.0%	0.0%	13.3%	0.0%	20.0%	8.3%	33.3%

Innovation Activities	0-4	5-9	10-49	50-249	250+	Not Known
Implemented new business practices for organising procedures	20.9%	33.3%	18.8%	0.0%	0.0%	40.0%
Introduced new / significantly improved goods	27.9%	25.0%	6.3%	45.5%	0.0%	40.0%
Introduced new / significantly improved methods for production or supply of goods/services	27.9%	16.7%	18.8%	18.2%	0.0%	0.0%
Introduced new / significantly improved services	37.2%	25.0%	31.3%	18.2%	0.0%	20.0%
Invested in Research & Development (internal or external)	25.6%	25.0%	0.0%	18.2%	0.0%	40.0%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	4.7%	0.0%	0.0%	18.2%	0.0%	0.0%
Invested in the acquisition of digital products or digital services specifically for innovation	4.7%	16.7%	6.3%	0.0%	0.0%	20.0%
None of the above	11.6%	16.7%	6.3%	0.0%	0.0%	0.0%

Note: Figures may not sum to 100%, due to multiple response questions

Innovation Sources

Innovation Sources	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Education	Engineering	Green Technologies and Services (LCEGS)	Health and Social Care	Hospitality, Tourism and Sport	Life Sciences and Health Innovation	Logistics (Transport and Storage)	Manufacturing	Other service activities not listed above	Retail and Wholesale
Clients or customers from the private sector	44.4%	50.0%	36.4%	66.7%	20.0%	0.0%	75.0%	71.4%	50.0%	0.0%	15.8%	0.0%	0.0%
Clients or customers from the public sector	22.2%	0.0%	9.1%	66.7%	0.0%	0.0%	50.0%	14.3%	50.0%	0.0%	0.0%	0.0%	0.0%
Competitors or other businesses in your industry	22.2%	0.0%	13.6%	66.7%	0.0%	0.0%	0.0%	14.3%	0.0%	25.0%	5.3%	0.0%	0.0%
Consultants, commercial labs or private R&D institutes	11.1%	0.0%	9.1%	33.3%	0.0%	0.0%	0.0%	14.3%	50.0%	0.0%	5.3%	0.0%	0.0%
Government or public research institutes	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	14.3%	0.0%	0.0%	0.0%	0.0%	0.0%
Staff within your business or enterprise group	33.3%	50.0%	63.6%	66.7%	20.0%	50.0%	0.0%	14.3%	0.0%	25.0%	47.4%	50.0%	62.5%
Suppliers of equipment, materials, services or software	0.0%	0.0%	4.5%	0.0%	20.0%	50.0%	0.0%	14.3%	0.0%	0.0%	5.3%	0.0%	12.5%
Universities or other higher education institutions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	25.0%	0.0%	0.0%	0.0%	5.3%	0.0%	0.0%

Innovation Sources	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan
Clients or customers from the private sector	33.3%	33.3%	35.5%	0.0%	37.5%	20.0%	44.4%	20.0%	25.0%	0.0%
Clients or customers from the public sector	0.0%	33.3%	9.7%	0.0%	0.0%	6.7%	22.2%	40.0%	0.0%	0.0%
Competitors or other businesses in your industry	33.3%	0.0%	6.5%	0.0%	12.5%	13.3%	11.1%	20.0%	16.7%	0.0%
Consultants, commercial labs or private R&D institutes	0.0%	0.0%	6.5%	0.0%	0.0%	26.7%	11.1%	0.0%	0.0%	0.0%
Government or public research institutes	0.0%	0.0%	0.0%	0.0%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%
Staff within your business or enterprise group	66.7%	83.3%	35.5%	50.0%	25.0%	53.3%	44.4%	20.0%	41.7%	100.0%
Suppliers of equipment, materials, services or software	33.3%	0.0%	3.2%	50.0%	0.0%	13.3%	0.0%	0.0%	8.3%	33.3%
Universities or other higher education institutions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	22.2%	0.0%	0.0%	0.0%

Innovation Sources	0-4	5-9	10-49	50-249	250+	Not Known
Clients or customers from the private sector	39.5%	41.7%	25.0%	9.1%	0.0%	20.0%
Clients or customers from the public sector	14.0%	0.0%	18.8%	9.1%	0.0%	0.0%
Competitors or other businesses in your industry	9.3%	25.0%	6.3%	9.1%	0.0%	20.0%
Consultants, commercial labs or private R&D institutes	9.3%	8.3%	12.5%	0.0%	0.0%	0.0%
Government or public research institutes	2.3%	0.0%	0.0%	0.0%	0.0%	0.0%
Staff within your business or enterprise group	41.9%	75.0%	43.8%	36.4%	0.0%	80.0%
Suppliers of equipment, materials, services or software	7.0%	0.0%	18.8%	0.0%	0.0%	20.0%
Universities or other higher education institutions	2.3%	8.3%	0.0%	0.0%	0.0%	0.0%

Note: Figures may not sum to 100%, due to multiple response questions

Barriers to Innovation

Barriers to Innovation	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Education	Engineering	Green Technologies and Services (LCEGS)	Health and Social Care	Hospitality, Tourism and Sport	Life Sciences and Health Innovation	Logistics (Transport and Storage)	Manufacturing	Other service activities not listed above	Retail and Wholesale
Availability of finance (including awareness of finance available and how available to access)	11.1%	0.0%	31.8%	33.3%	60.0%	25.0%	25.0%	42.9%	0.0%	25.0%	15.0%	25.0%	55.6%
Cost of finance	11.1%	0.0%	27.3%	0.0%	60.0%	0.0%	0.0%	14.3%	0.0%	25.0%	20.0%	25.0%	33.3%
Direct innovation costs too high	0.0%	0.0%	18.2%	33.3%	40.0%	0.0%	0.0%	28.6%	0.0%	25.0%	5.0%	0.0%	22.2%
EU regulations (including standards)	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	0.0%	50.0%	0.0%	5.0%	0.0%	0.0%
Excessive perceived economic risks	11.1%	50.0%	4.5%	0.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	0.0%	0.0%
Lack of information on markets	0.0%	0.0%	13.6%	0.0%	0.0%	0.0%	25.0%	14.3%	0.0%	25.0%	5.0%	0.0%	11.1%
Lack of information on technology	0.0%	0.0%	4.5%	33.3%	0.0%	0.0%	0.0%	14.3%	0.0%	0.0%	0.0%	0.0%	0.0%
Lack of qualified personnel	0.0%	0.0%	0.0%	0.0%	20.0%	0.0%	25.0%	0.0%	0.0%	0.0%	5.0%	0.0%	22.2%
Market dominated by established businesses	0.0%	50.0%	13.6%	33.3%	0.0%	0.0%	75.0%	0.0%	0.0%	25.0%	0.0%	25.0%	0.0%
None of the above	33.3%	50.0%	31.8%	0.0%	0.0%	50.0%	0.0%	14.3%	50.0%	25.0%	10.0%	50.0%	0.0%
Outcome of the EU referendum	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.0%	0.0%	0.0%
UK government regulations	0.0%	0.0%	4.5%	0.0%	0.0%	0.0%	0.0%	0.0%	50.0%	0.0%	0.0%	0.0%	0.0%
Uncertain demand for innovative goods or services	22.2%	0.0%	18.2%	33.3%	0.0%	0.0%	25.0%	0.0%	0.0%	0.0%	5.0%	0.0%	11.1%

Barriers to Innovation	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan
Availability of finance (including awareness of finance available and how available to access)	0.0%	50.0%	35.5%	50.0%	25.0%	26.7%	22.2%	20.0%	25.0%	0.0%
Cost of finance	0.0%	0.0%	19.4%	50.0%	12.5%	26.7%	22.2%	20.0%	33.3%	33.3%
Direct innovation costs too high	33.3%	16.7%	6.5%	50.0%	0.0%	13.3%	11.1%	20.0%	33.3%	0.0%
EU regulations (including standards)	0.0%	0.0%	6.5%	0.0%	0.0%	0.0%	11.1%	0.0%	0.0%	0.0%
Excessive perceived economic risks	0.0%	16.7%	3.2%	0.0%	12.5%	0.0%	11.1%	0.0%	8.3%	0.0%
Lack of information on markets	0.0%	16.7%	0.0%	0.0%	0.0%	13.3%	11.1%	40.0%	16.7%	0.0%
Lack of information on technology	0.0%	0.0%	0.0%	0.0%	0.0%	20.0%	0.0%	0.0%	0.0%	0.0%
Lack of qualified personnel	0.0%	0.0%	0.0%	0.0%	0.0%	13.3%	11.1%	0.0%	8.3%	0.0%
Market dominated by established businesses	0.0%	16.7%	16.1%	0.0%	0.0%	0.0%	11.1%	0.0%	25.0%	0.0%
None of the above	0.0%	50.0%	22.6%	0.0%	12.5%	26.7%	22.2%	20.0%	8.3%	33.3%
Outcome of the EU referendum	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	40.0%	0.0%	0.0%
UK government regulations	0.0%	0.0%	3.2%	0.0%	0.0%	0.0%	0.0%	20.0%	0.0%	0.0%
Uncertain demand for innovative goods or services	33.3%	33.3%	3.2%	0.0%	12.5%	0.0%	11.1%	40.0%	16.7%	0.0%

Barriers to Innovation	0-4	5-9	10-49	50-249	250+	Not Known
Availability of finance (including awareness of finance available and how available to access)	48.8%	8.3%	18.8%	9.1%	0.0%	20.0%
Cost of finance	25.6%	33.3%	6.3%	18.2%	0.0%	40.0%
Direct innovation costs too high	18.6%	16.7%	6.3%	0.0%	0.0%	40.0%
EU regulations (including standards)	0.0%	8.3%	0.0%	9.1%	14.3%	0.0%
Excessive perceived economic risks	4.7%	8.3%	6.3%	9.1%	0.0%	0.0%
Lack of information on markets	11.6%	0.0%	12.5%	0.0%	14.3%	0.0%
Lack of information on technology	4.7%	8.3%	0.0%	0.0%	0.0%	0.0%
Lack of qualified personnel	7.0%	0.0%	6.3%	0.0%	0.0%	0.0%
Market dominated by established businesses	14.0%	8.3%	12.5%	9.1%	0.0%	0.0%
None of the above	14.0%	8.3%	25.0%	54.5%	28.6%	20.0%
Outcome of the EU referendum	0.0%	0.0%	0.0%	9.1%	14.3%	0.0%
UK government regulations	2.3%	0.0%	0.0%	0.0%	14.3%	0.0%
Uncertain demand for innovative goods or services	16.3%	0.0%	12.5%	9.1%	0.0%	0.0%

Note: Figures may not sum to 100%, due to multiple response questions




BLACK, ASIAN, MINORITY ETHNIC OWNED BUSINESSES DATA APPENDIX

RESULTS FOR 12 WEEKS UP TO 3RD NOVEMBER 2023

www.growthco.uk

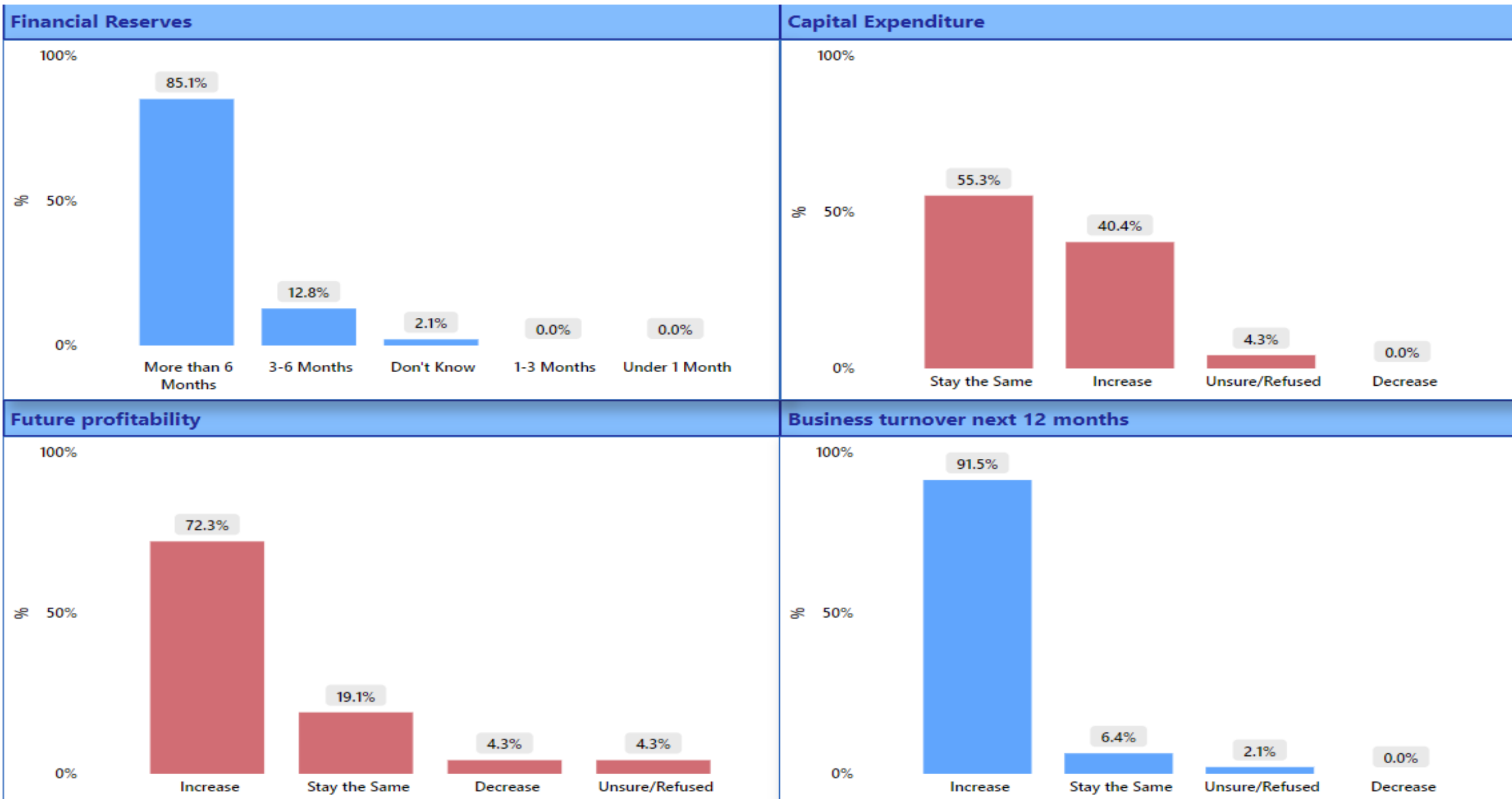
BUSINESS CONFIDENCE ABOUT THE FUTURE – AND CURRENT PRESSING CHALLENGES

Business Confidence Index	BCI by Sector		BCI by Local Authority		BCI by Size Band																													
 <p data-bbox="249 771 387 849">8.00</p> <p data-bbox="45 878 114 906">0.00</p> <p data-bbox="509 878 586 906">10.00</p>	<table border="1"> <thead> <tr> <th data-bbox="608 215 1182 272">Sector</th> <th data-bbox="1197 215 1472 272">Business Confidence</th> </tr> </thead> <tbody> <tr> <td data-bbox="608 287 1182 322">Manufacturing</td> <td data-bbox="1403 287 1472 322">9.00</td> </tr> <tr> <td data-bbox="608 337 1182 372">Business, Financial and Professional Services</td> <td data-bbox="1403 337 1472 372">8.50</td> </tr> <tr> <td data-bbox="608 386 1182 486">Digital, Communication and Technology (including information and communications)</td> <td data-bbox="1403 386 1472 422">7.50</td> </tr> <tr> <td data-bbox="608 501 1182 536">Retail and Wholesale</td> <td data-bbox="1403 501 1472 536">7.50</td> </tr> <tr> <td data-bbox="608 551 1182 582">Other service activities not listed above</td> <td data-bbox="1403 551 1472 582">6.00</td> </tr> </tbody> </table>	Sector	Business Confidence	Manufacturing	9.00	Business, Financial and Professional Services	8.50	Digital, Communication and Technology (including information and communications)	7.50	Retail and Wholesale	7.50	Other service activities not listed above	6.00		<table border="1"> <thead> <tr> <th data-bbox="1505 215 1702 272">Local Authority</th> <th data-bbox="1717 215 1992 272">Business Confidence</th> </tr> </thead> <tbody> <tr> <td data-bbox="1505 287 1709 322">Bury</td> <td data-bbox="1913 287 1992 322">7.50</td> </tr> <tr> <td data-bbox="1505 337 1709 372">Manchester</td> <td data-bbox="1913 337 1992 372">8.00</td> </tr> <tr> <td data-bbox="1505 386 1709 415">Rochdale</td> <td data-bbox="1913 386 1992 422">8.50</td> </tr> </tbody> </table>	Local Authority	Business Confidence	Bury	7.50	Manchester	8.00	Rochdale	8.50		<table border="1"> <thead> <tr> <th data-bbox="2020 215 2104 272">Size</th> <th data-bbox="2112 215 2387 272">Business Confidence</th> </tr> </thead> <tbody> <tr> <td data-bbox="2020 287 2112 322">0-4</td> <td data-bbox="2321 287 2387 322">7.86</td> </tr> <tr> <td data-bbox="2020 337 2112 372">5-9</td> <td data-bbox="2321 337 2387 372">8.33</td> </tr> <tr> <td data-bbox="2020 386 2112 415">10-49</td> <td data-bbox="2321 386 2387 422">8.00</td> </tr> </tbody> </table>	Size	Business Confidence	0-4	7.86	5-9	8.33	10-49	8.00	
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0-4	7.86																																	
5-9	8.33																																	
10-49	8.00																																	

FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

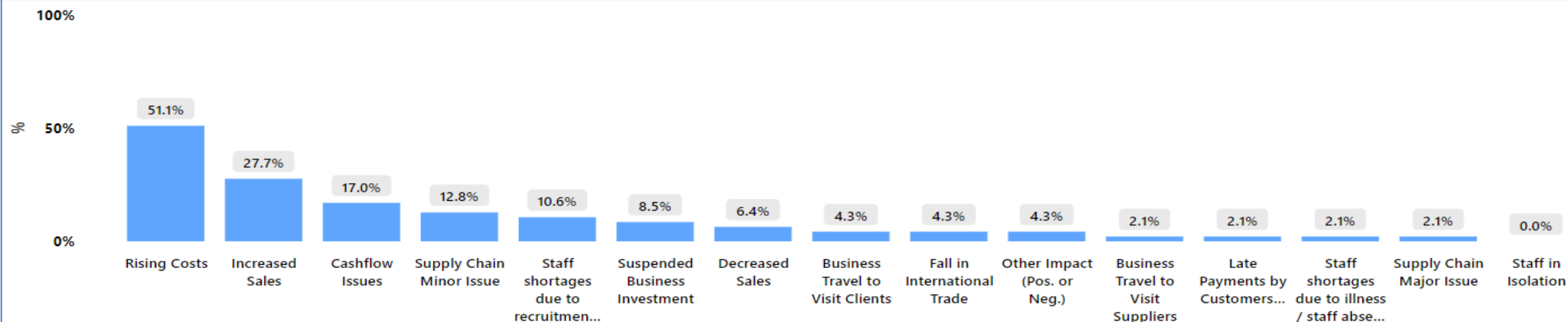


FINANCE AND ACCESSING SUPPORT AND ADVICE

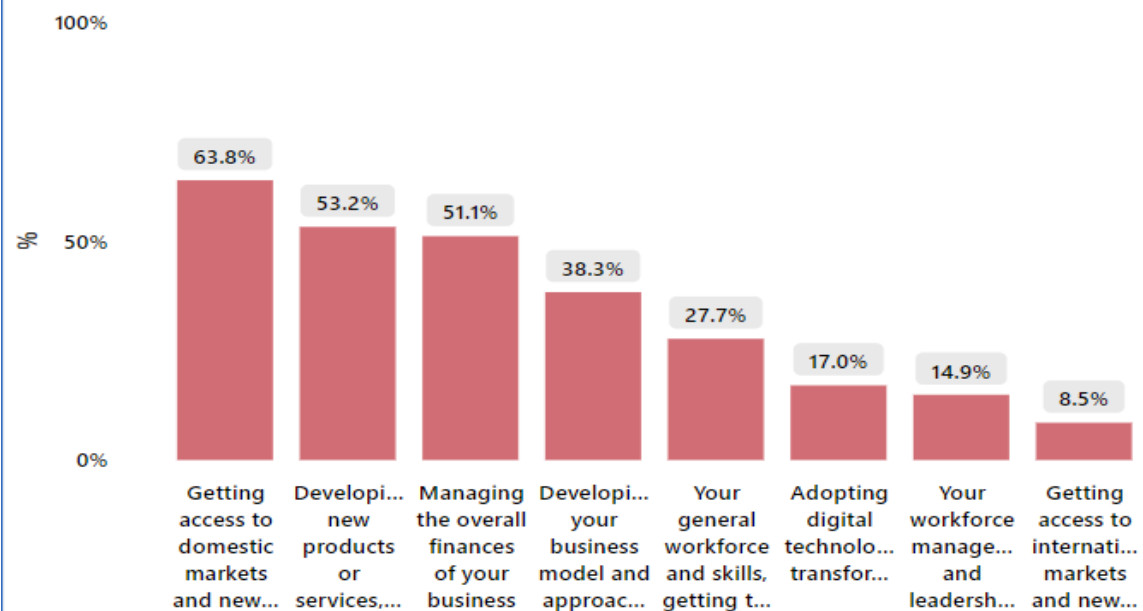


MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

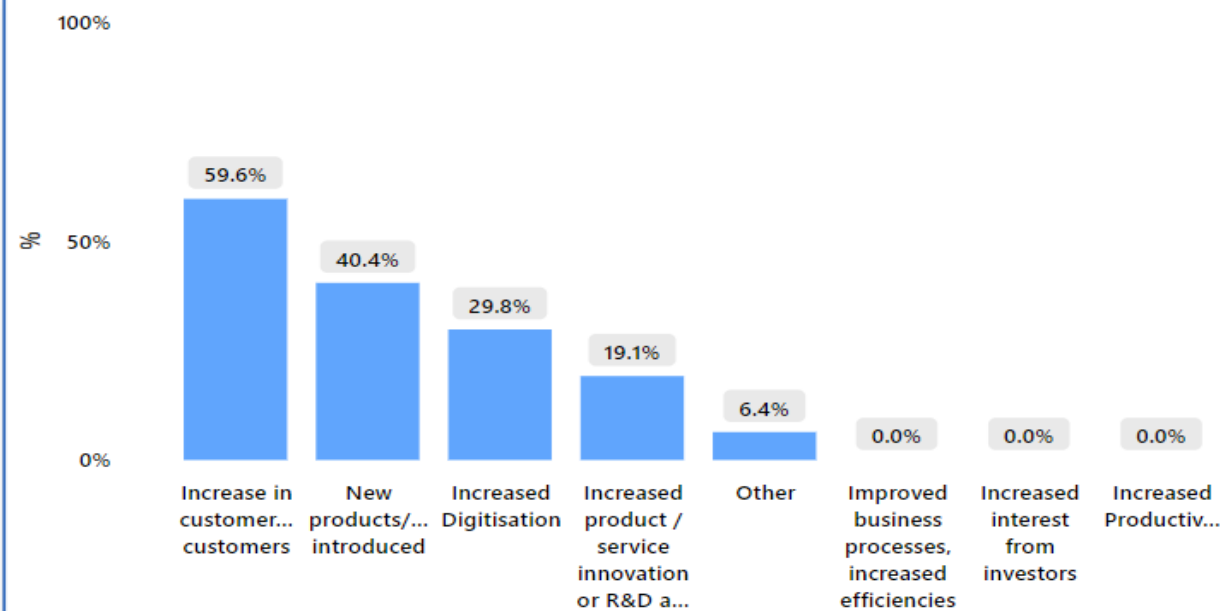
Main Challenges Experienced



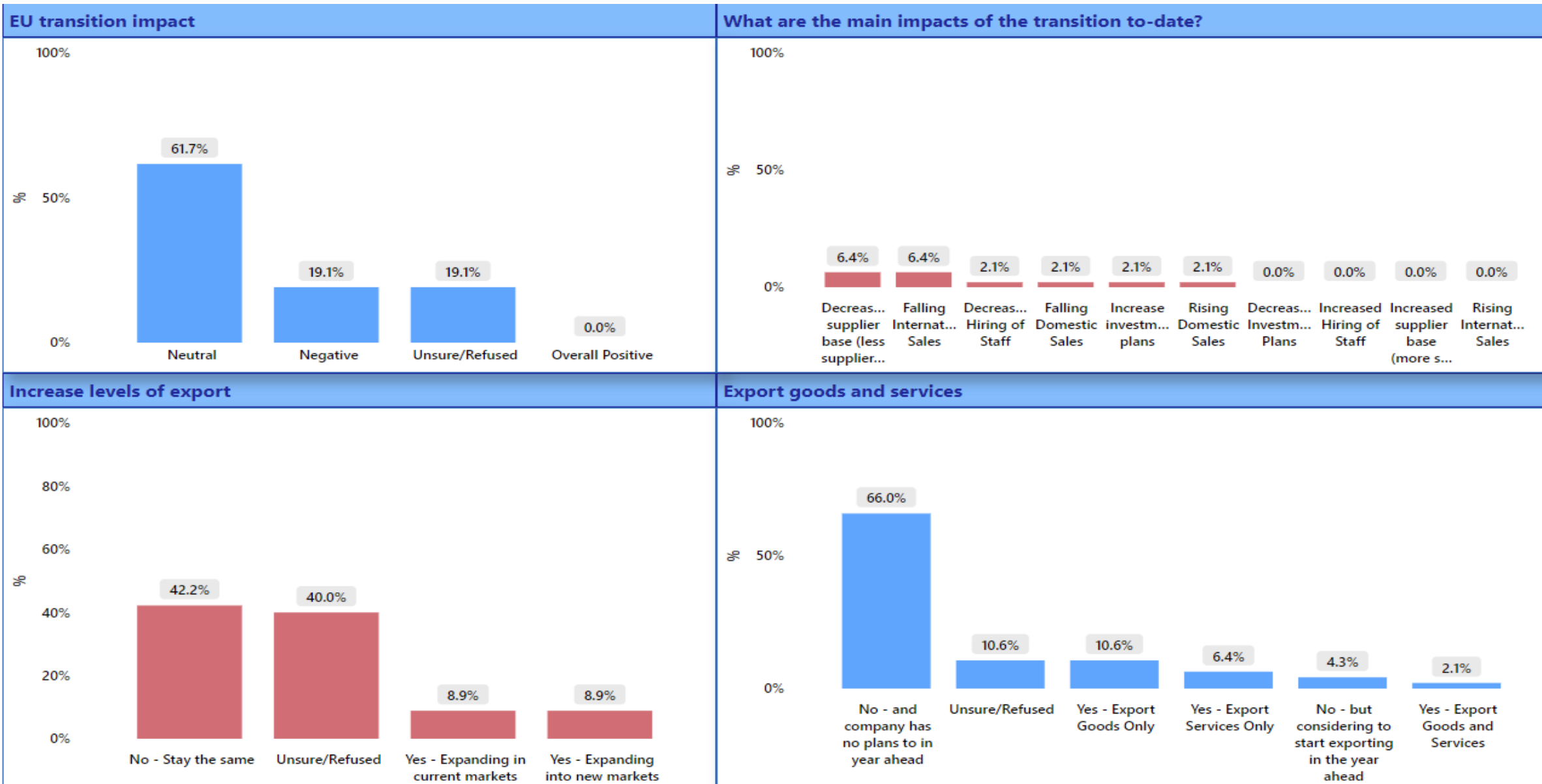
Pressing Current Challenges



Positive Impacts Experienced

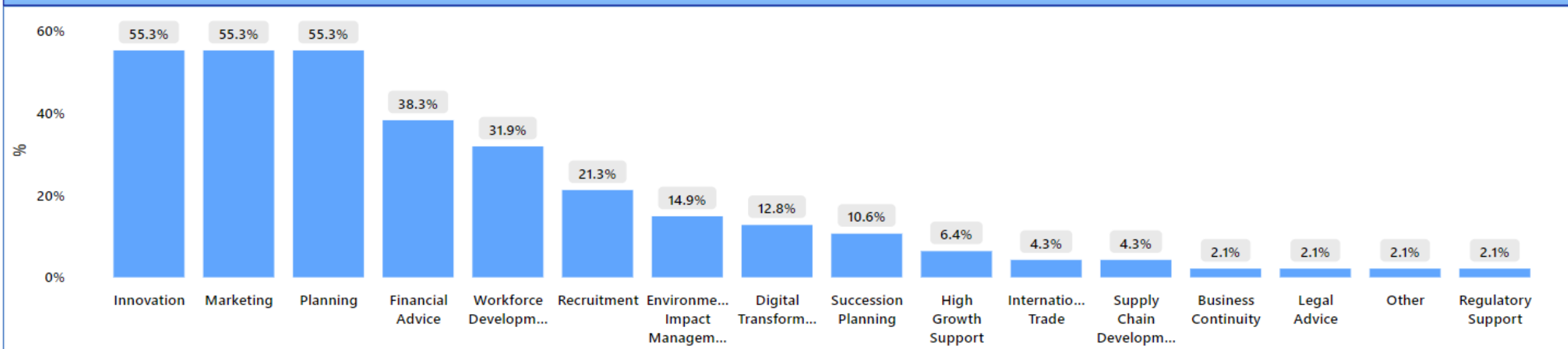


INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU

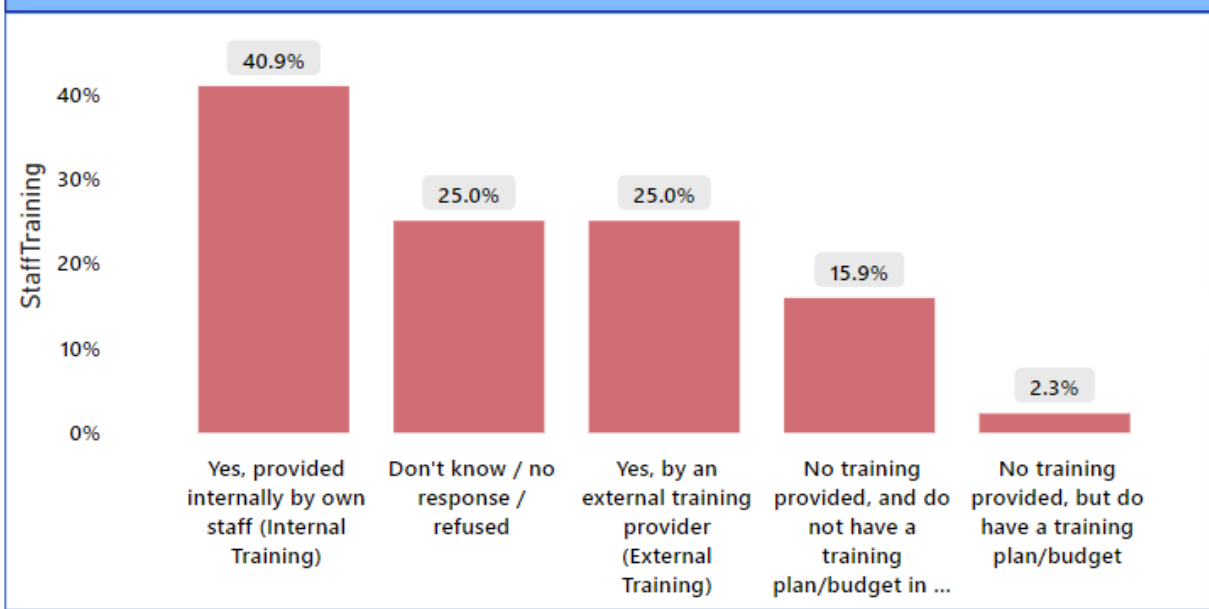


MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

Future Support



Provided Staff Training?



Interested in Skills Training?

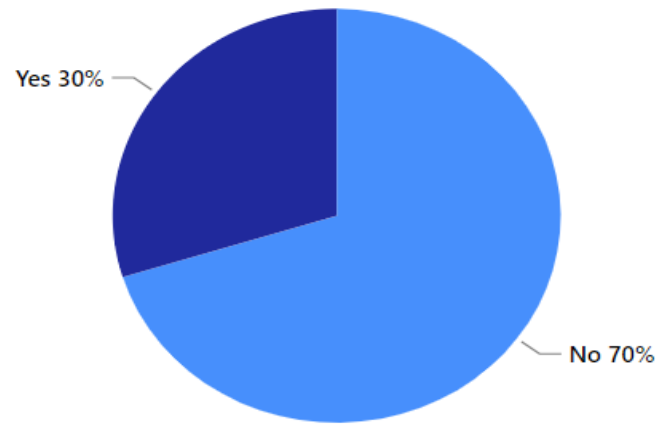
Skills Training	Response	%
Don't know / no response / refused	8	17.0%
No	25	53.2%
Yes	14	29.8%
Total	47	100.0%

Interested in Apprenticeships?

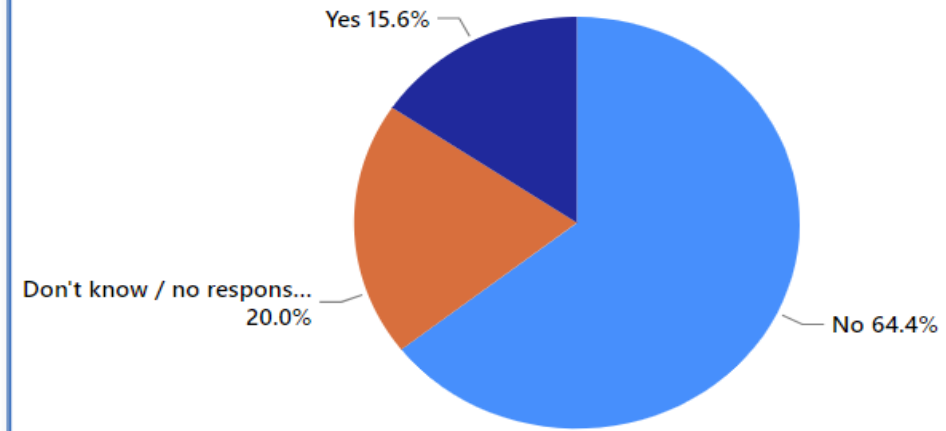
Apprenticeships	Response	%
Don't know / no response / refused	11	23.4%
No	31	66.0%
Yes	5	10.6%
Total	47	100.0%

EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

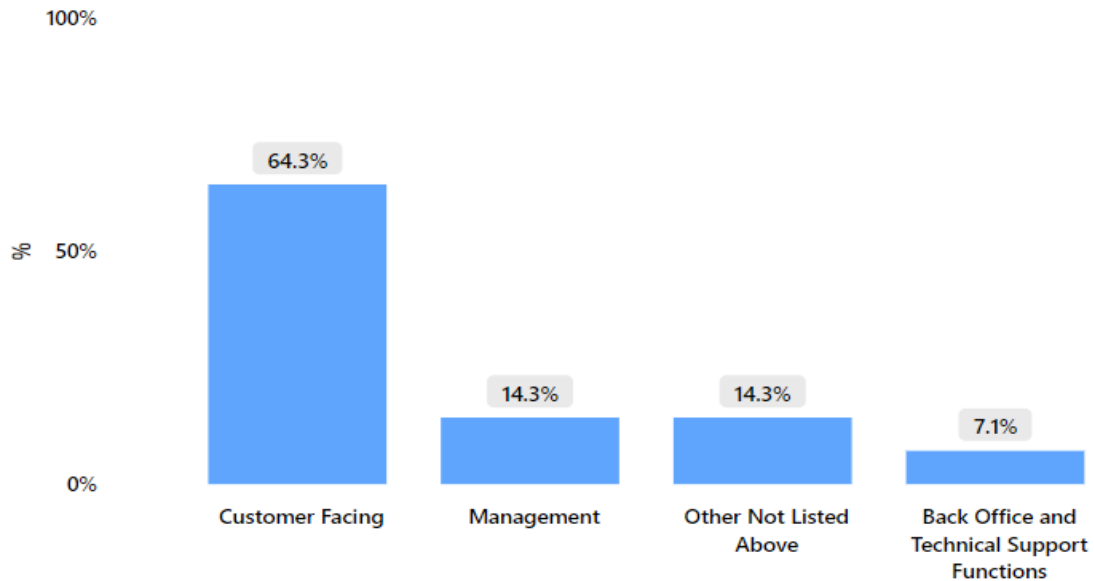
Are you currently recruiting new staff?



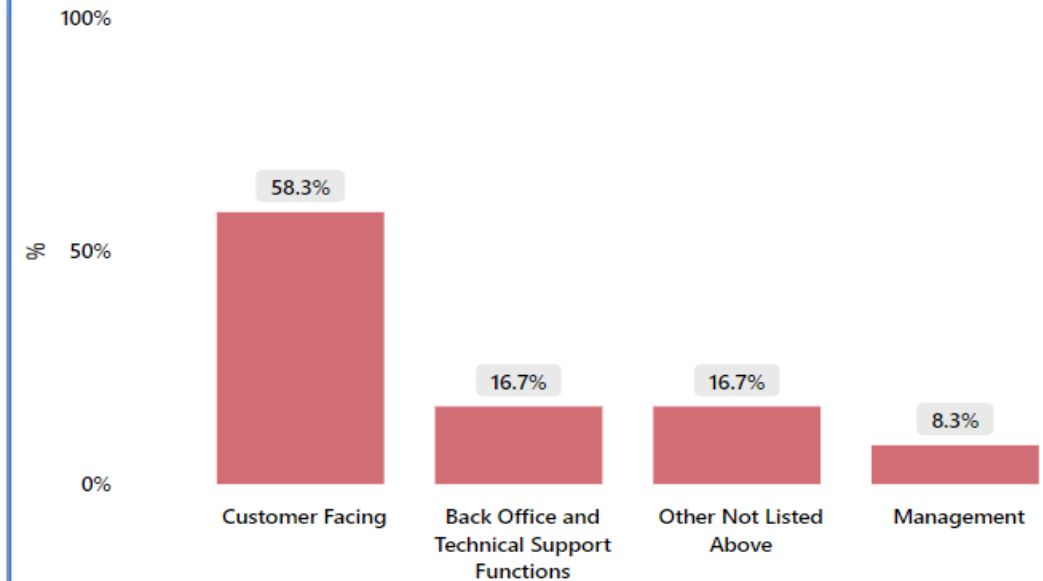
Are you currently experiencing difficulties recruiting for specific vacancies?



Occupations being recruited

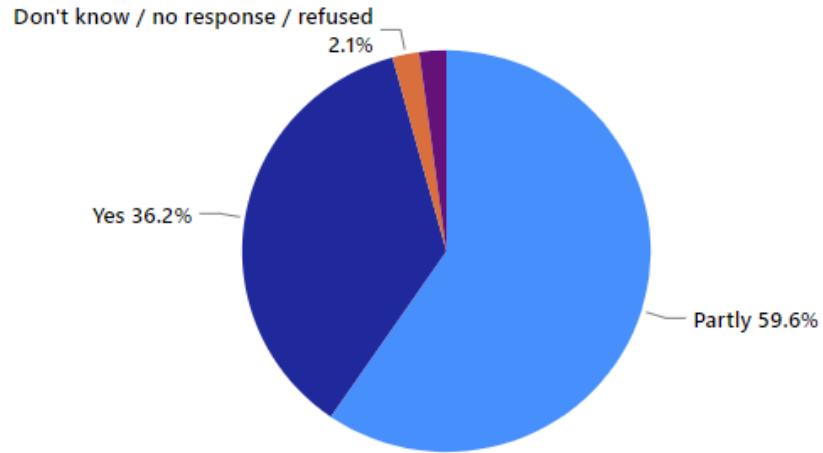


Hard to Fill Vacancies

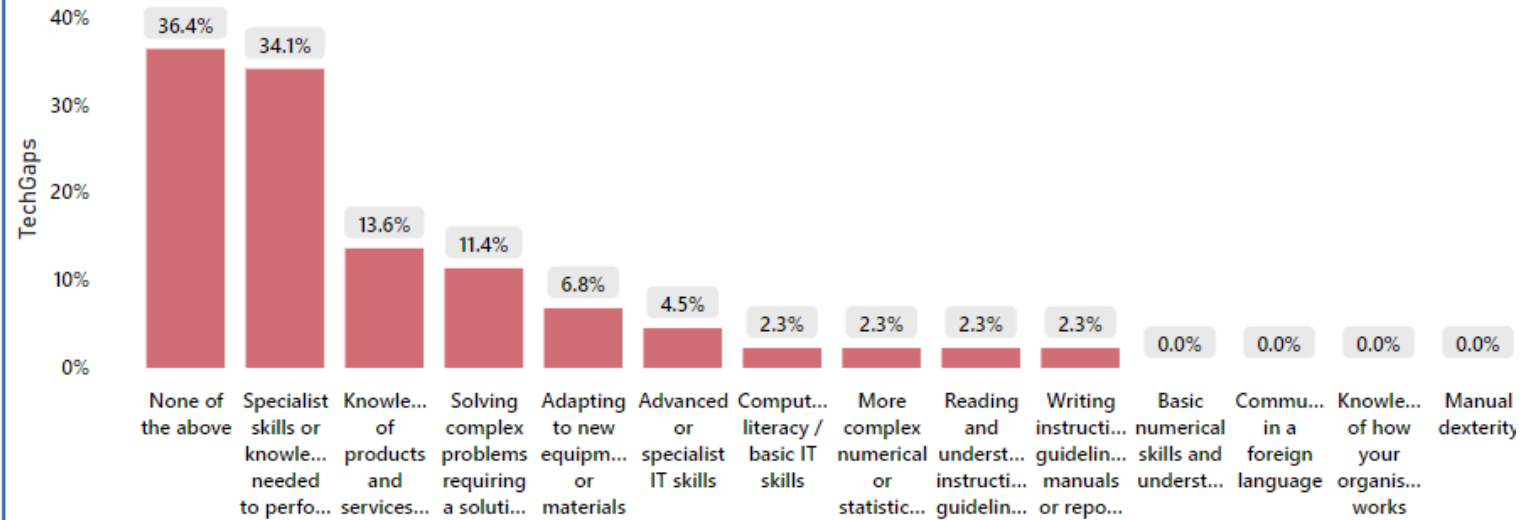


EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

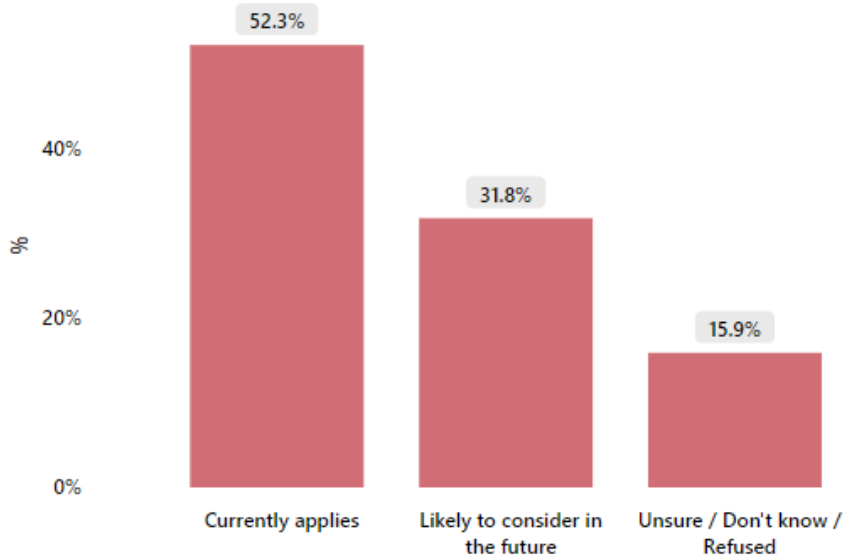
Do you think the current skills of your workforce are at the right level?



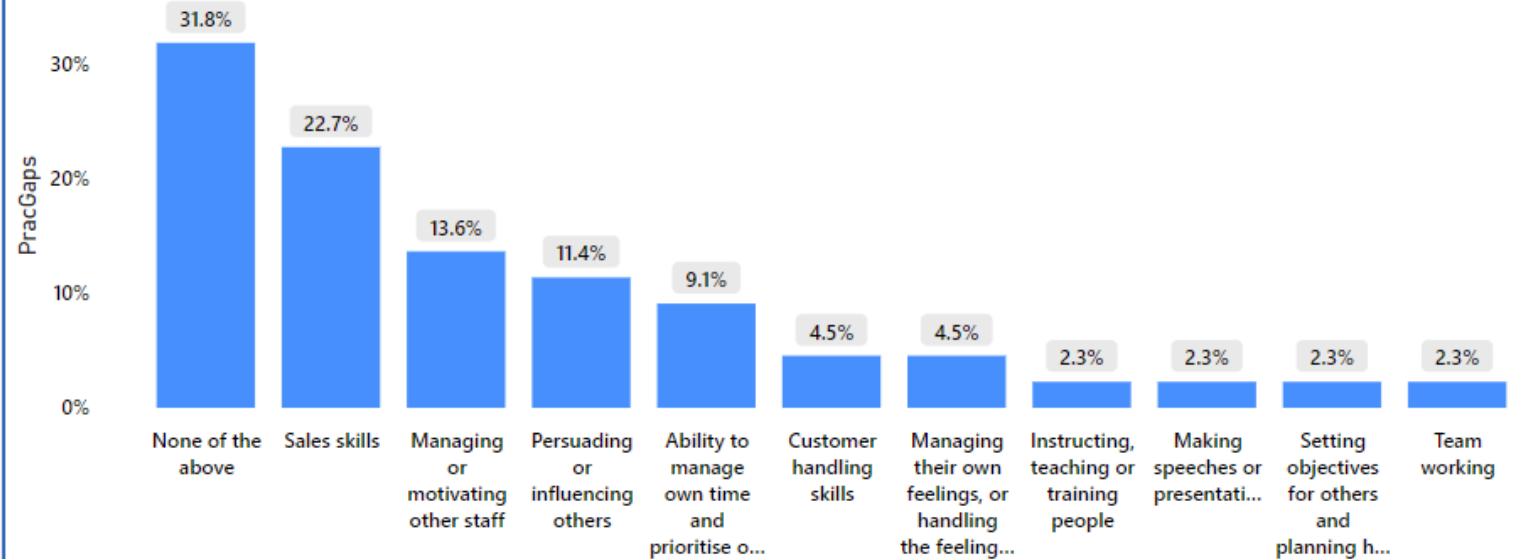
Technical Skills Gaps



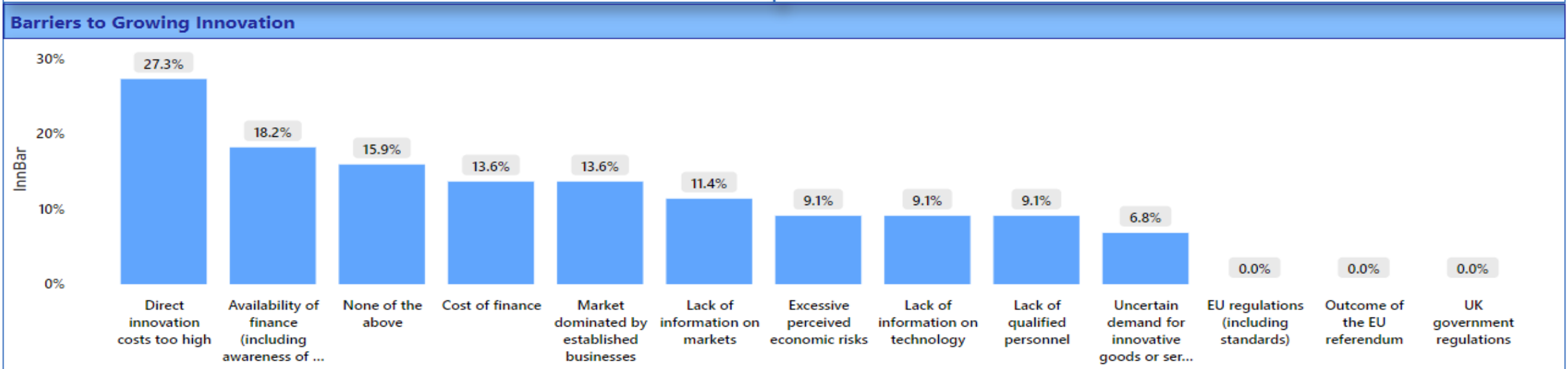
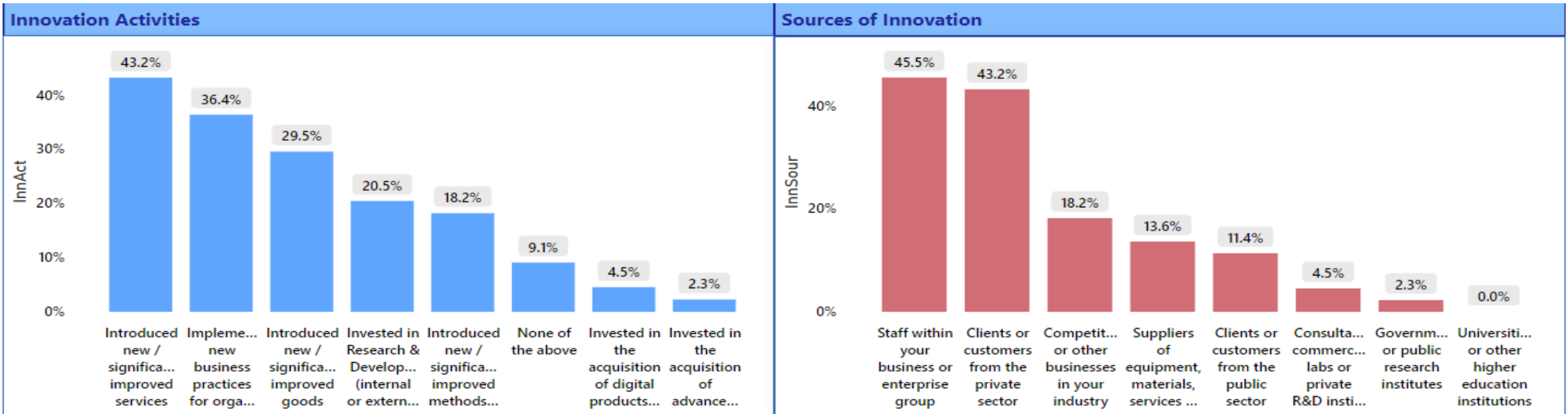
Investment in Management and Leadership Training for Managers



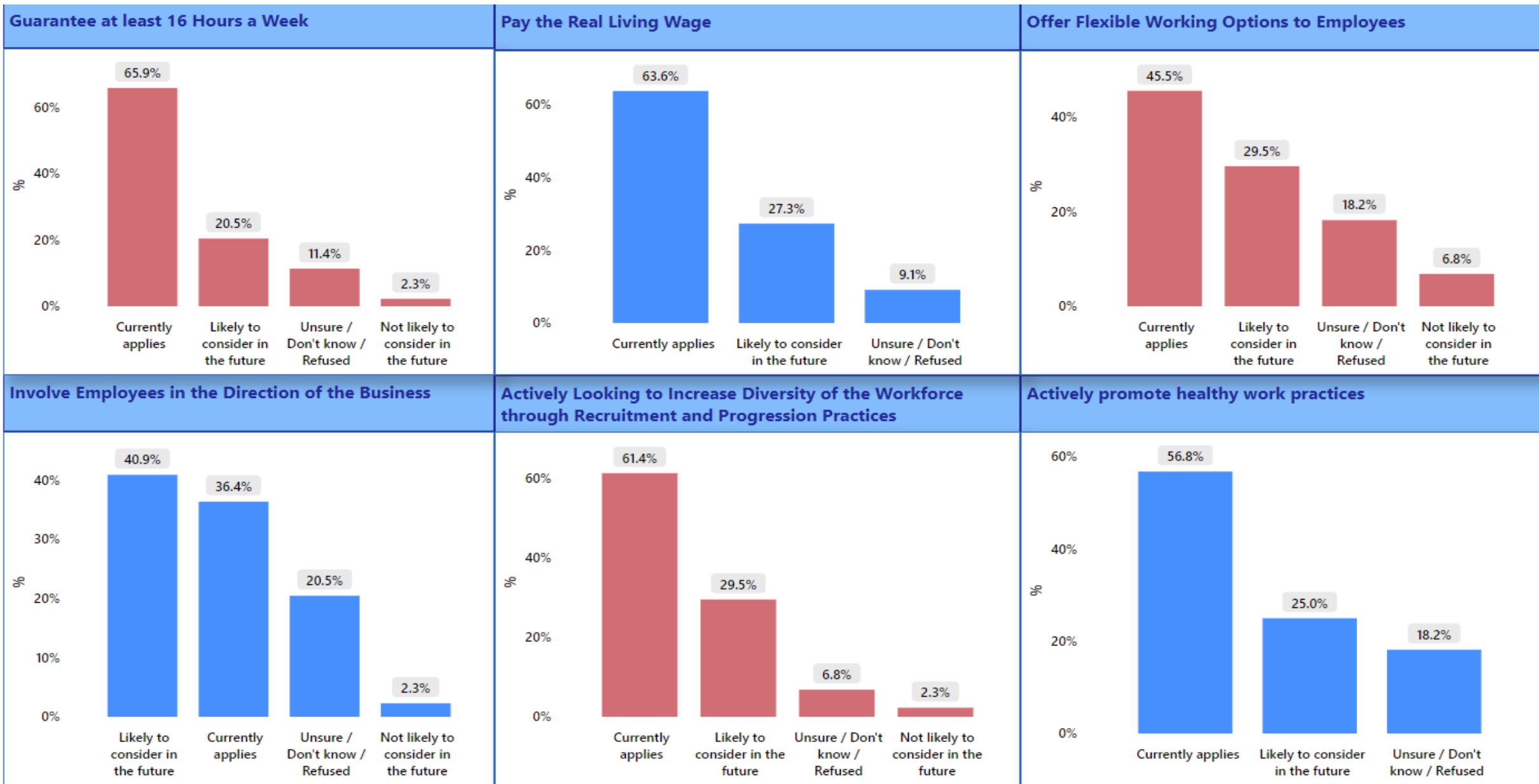
Practical Skills Gaps



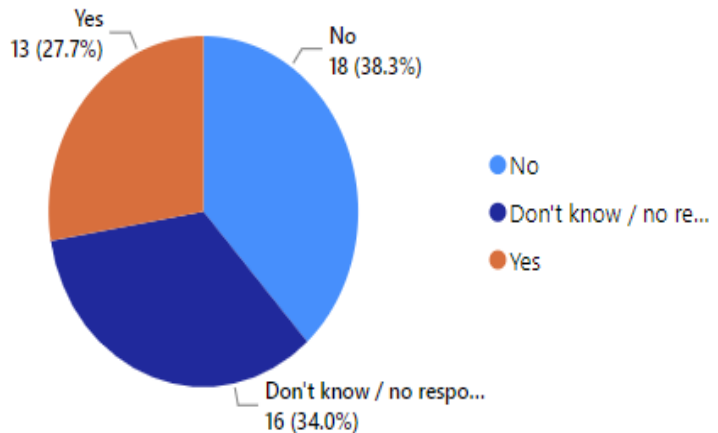
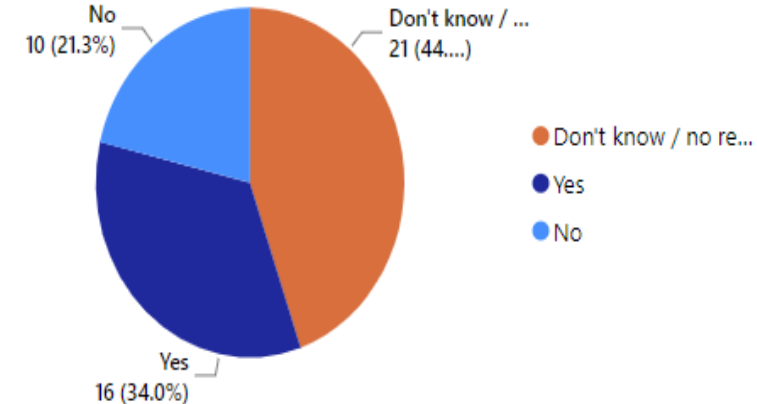
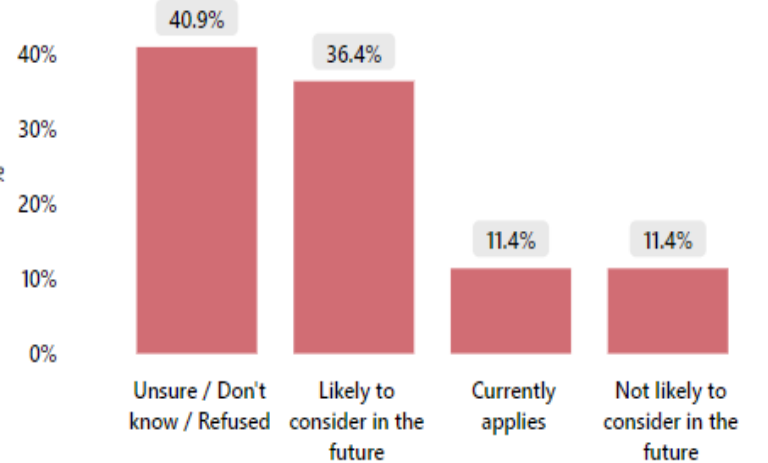
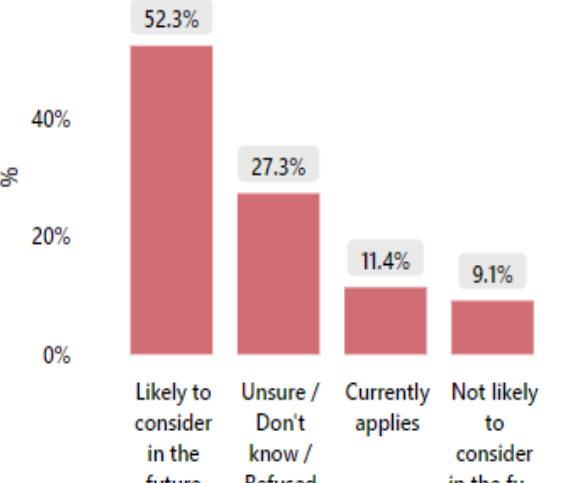
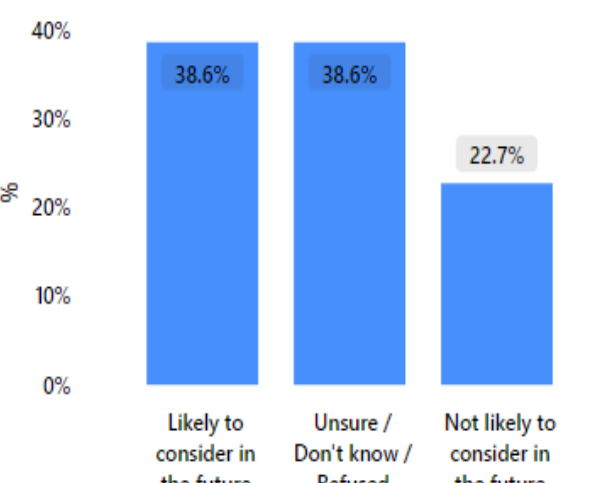
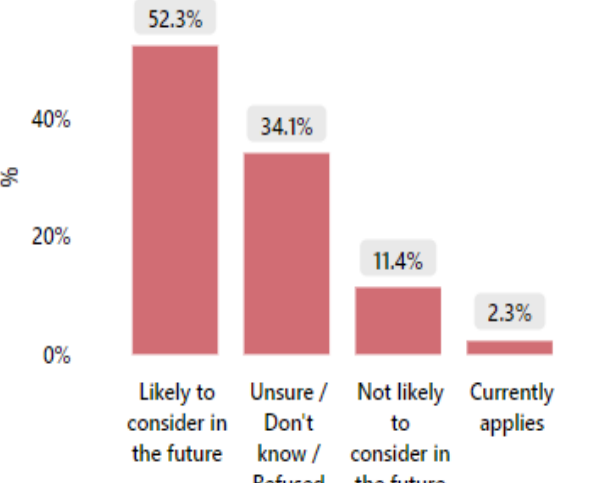
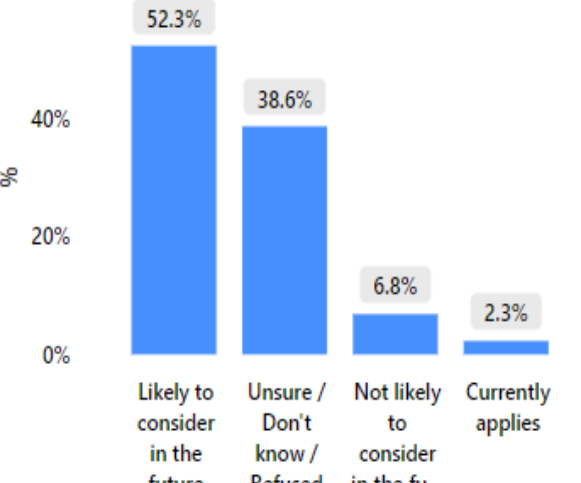
PULSE SURVEY QUESTIONS – INNOVATION



PULSE SURVEY QUESTIONS – SOCIAL VALUE



PULSE SURVEY QUESTIONS – ENVIRONMENT

Develop a plan to minimise the environmental impact	Support needed to deliver on environmental ambitions	Set targets for reducing carbon emissions																																							
 <p>A pie chart with three segments: 'No' (38.3%, blue), 'Don't know / no response' (34.0%, dark blue), and 'Yes' (27.7%, orange).</p> <table border="1"> <thead> <tr> <th>Response</th> <th>Count</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Yes</td> <td>13</td> <td>27.7%</td> </tr> <tr> <td>No</td> <td>18</td> <td>38.3%</td> </tr> <tr> <td>Don't know / no response</td> <td>16</td> <td>34.0%</td> </tr> </tbody> </table>	Response	Count	Percentage	Yes	13	27.7%	No	18	38.3%	Don't know / no response	16	34.0%	 <p>A pie chart with three segments: 'Don't know / no response' (44.0%, orange), 'Yes' (34.0%, dark blue), and 'No' (21.3%, blue).</p> <table border="1"> <thead> <tr> <th>Response</th> <th>Count</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Yes</td> <td>16</td> <td>34.0%</td> </tr> <tr> <td>No</td> <td>10</td> <td>21.3%</td> </tr> <tr> <td>Don't know / no response</td> <td>21</td> <td>44.0%</td> </tr> </tbody> </table>	Response	Count	Percentage	Yes	16	34.0%	No	10	21.3%	Don't know / no response	21	44.0%	 <p>A bar chart with four bars representing different target categories. The y-axis is labeled '%' and ranges from 0% to 40%.</p> <table border="1"> <thead> <tr> <th>Target Category</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Unsure / Don't know / Refused</td> <td>40.9%</td> </tr> <tr> <td>Likely to consider in the future</td> <td>36.4%</td> </tr> <tr> <td>Currently applies</td> <td>11.4%</td> </tr> <tr> <td>Not likely to consider in the future</td> <td>11.4%</td> </tr> </tbody> </table>		Target Category	Percentage	Unsure / Don't know / Refused	40.9%	Likely to consider in the future	36.4%	Currently applies	11.4%	Not likely to consider in the future	11.4%				
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