



# GC SITUATION REPORT AND BUSINESS SURVEY RESULTS

RESULTS FOR RESULTS FOR 3<sup>RD</sup> FEBRUARY 2023 TO 3<sup>RD</sup> MARCH 2023

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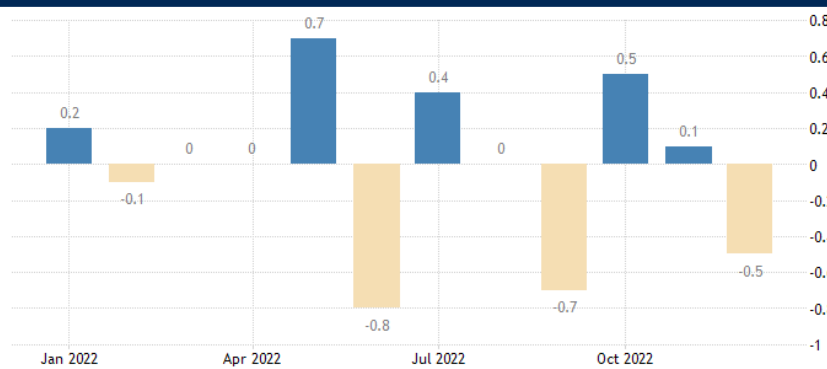
# 1. ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report February 2023 contains leading economic data from both national and local sources. This month's survey report findings are based on 174 surveys completed with firms (almost all in Greater Manchester), between the 3rd February 2023 and 3rd March 2023. A supporting data annex provides intelligence for all firms, alongside the data annex for each local authority within Greater Manchester.

**Economic context.** The UK economic outlook for this year has improved, with analysts forecasting a smaller contraction in output than they had previously. Business sentiment has improved across a range of national business surveys. Purchasing Manager Index (PMI) Surveys show British business activity rebounding in February after six months of declining output. Easing supply chain pressures and cooling demand have driven a moderation of goods inflation and energy prices have fallen. However, it is still unclear whether or not the UK economy has fully turned the corner. Pockets of inflationary pressures persist - food inflation may stay elevated, and the UK is yet to see the peak in services inflation. Additional risks may emerge if energy policy changes in the year ahead. Housing markets & consumer demand both remain fragile, with clear changes in spending habits as consumers delay large purchases and buy substitute products (e.g. take-aways vs restaurants). UK job vacancies fell by 76K to 11.1m in the 3 months to January, the seventh consecutive quarterly fall, reflecting uncertainty as firms hold back on recruitment.

**GC survey headlines.** Business confidence continues to be strong in the face of difficult economic circumstances. However, the main risks of elevated costs, decreased sales, and cashflow issues remain. Cost risks have remained steady in the latest survey and is a major problem for well over a third of firms. Just under three-quarters of firms have reserves to last over 6 months, a slight decrease from the previous month. Cashflow problems are continuing to affect nearly a quarter of businesses as a serious risk, and the survey this month shows an increase in firms reporting late payments. The proportion reporting they need to increase domestic sales has increased, in particular for consumer facing sectors. The main business support needs are business planning, marketing, and workforce development. Finally, the proportion of firms in the survey recruiting from last month has increased, however, three-fifths of firms report workforce skill gaps, in particular within sales, digital and team leadership / team working alongside a range of specialist technical skills.

UK GDP contracts by 0.5% in December 2022 (latest from ONS)



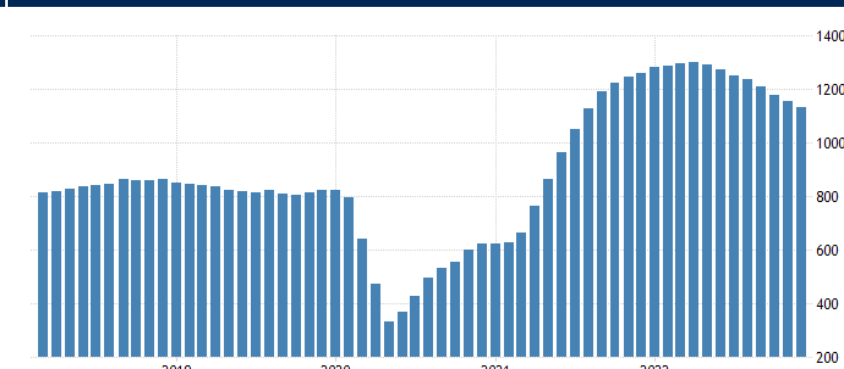
- The British economy contracted 0.5% in December of 2022, the first decline in three months and worse than market forecasts of a 0.3% fall.
- The services sector fell 0.8%, led by human health activities, education, arts, entertainment and recreation activities, and transport and storage. Output in consumer-facing services fell by 1.2%. On the other hand, production grew 0.3%, boosted by energy & utilities.
- The construction sector however, was flat. In December public services were hit by fewer operations and GP visits, partly due to the impact of strikes, as well as notably lower school attendance. Meanwhile, the break in Premier League football for the World Cup and postal strikes also caused a slowdown.

UK Inflation fell to 10.1% in January 2023



- Annual inflation rate in the UK fell to 10.1% in January of 2023 from 10.5% in December, below market forecasts of 10.3%. Inflation fell for a third consecutive month to the lowest since September last year.
- The largest downward contribution came from transport (3.1% vs 6.5%), particularly passenger transport and motor fuels; and restaurants and hotels (10.8% vs 11.3%). Prices rose at a slower pace for food and non-alcoholic beverages (16.7% vs 16.8%), clothing and footwear (6.2% vs 6.5%) and furniture (9.2% vs 9.8%).
- In contrast, inflation accelerated for housing and utilities (26.7% vs 26.6%), recreation and culture (5% vs 4.9%), health (6.3% vs 5.1%) and drink and tobacco (5.1% vs 3.7%).

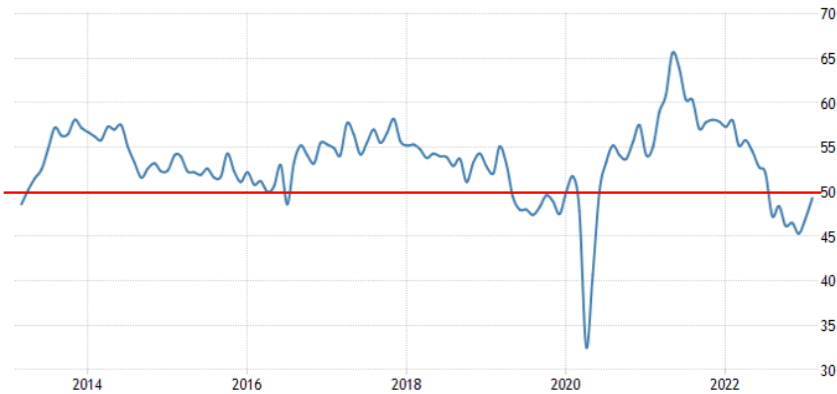
UK Vacancy numbers fall for the seventh consecutive period



- The number of vacancies in November 2022 to January 2023 was 1,134,000, which is a decrease of 76,000 from August to October 2022. Quarterly growth fell for the seventh consecutive period to negative 6.3% in November 2022 to January 2023, with vacancies falling in 16 out of 18 industry sectors.
- November 2022 to January 2023, total vacancies were down by 135,000 from the level of a year ago, although they remained 338,000 above their pre-coronavirus (COVID-19) January to March 2020 levels.
- October to December 2022, the number of unemployed people per vacancy was at 1.1, up from the previous quarter (July to September 2022) due to significant falls in vacancies in recent periods.

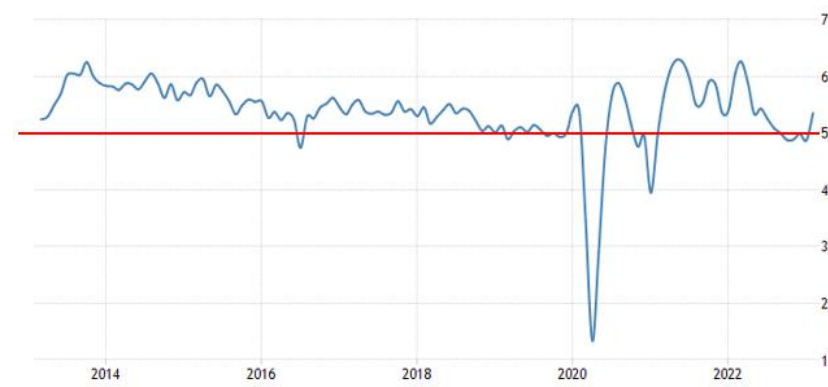
# 1. ECONOMIC CONTEXT – SECTORS AND OTHER ECONOMIC INTELLIGENCE

The S&P Global/CIPS Manufacturing PMI



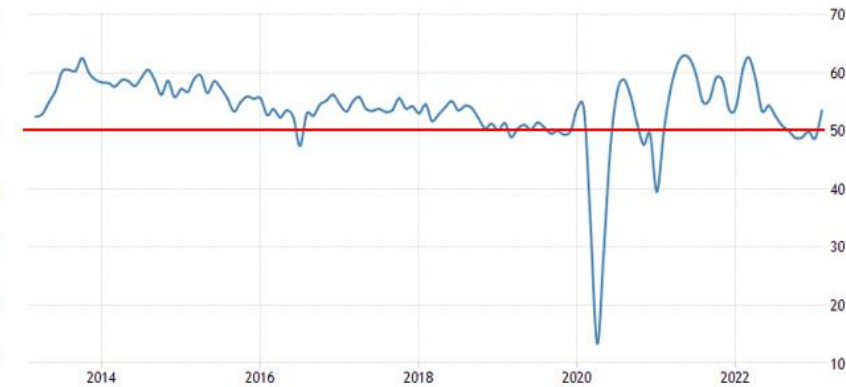
- **The S&P Global/CIPS UK Manufacturing PMI** was revised slightly higher to 49.3 in February of 2023 from a preliminary of 49.2, pointing to the smallest decline in factory activity in seven months.
- The downturn in output halted, and production rose for the first time in eight months, as stabilising client demand and improved supply chains boosted production. Also, new orders fell less and inflationary pressures also eased further, with costs rising to the least marked extent since July 2020.
- Meanwhile, February saw average vendor lead times shorten for the first time since June 2019 while employment continued to decrease.
- Finally, business sentiment improved for the third month running and to its highest level in a year, prompted by expectations of improved economic conditions, new product launches, planned investment and reduced supply chain issues.

The S&P Global/CIPS Service PMI



- **The S&P Global/CIPS UK Services PMI** was revised higher to 53.5 in February of 2023 from a preliminary of 53.3, pointing to an upturn in the country's services sector and at the quickest pace in 8 months.
- Both business activity and volumes of new work returned to expansion territory, with some firms noting a rebound in demand among clients, partly due to the improving global economic outlook. However, there were also many reports citing growth headwinds from elevated borrowing costs and stretched household finances.
- A modest rise in employment numbers was observed, with the rate of job creation much softer than seen on average in 2022. On the price front, overall input cost inflation fell to its lowest since June 2021, while prices charged inflation was only fractionally lower than in January.
- Business expectations rebounded to the highest since March 2022, amid reduced political uncertainty and hopes that inflationary pressures would continue to ease.

The S&P Global/CIPS Composite PMI



- **The S&P Global/CIPS UK Composite PMI** came in at 53.1 in February 2023, little-changed from a preliminary estimate of 53.0 and up from 48.7 in January, to signal a solid increase in private sector output that was the fastest since June 2022.
- Both manufacturing production and service sector activity returned to growth in February, with the former achieving an expansion for the first time in eight months. Total export sales rebounded and employment levels rose marginally.
- Meanwhile, overall input cost inflation dropped to its lowest since April 2021, which was led by the manufacturing sector.

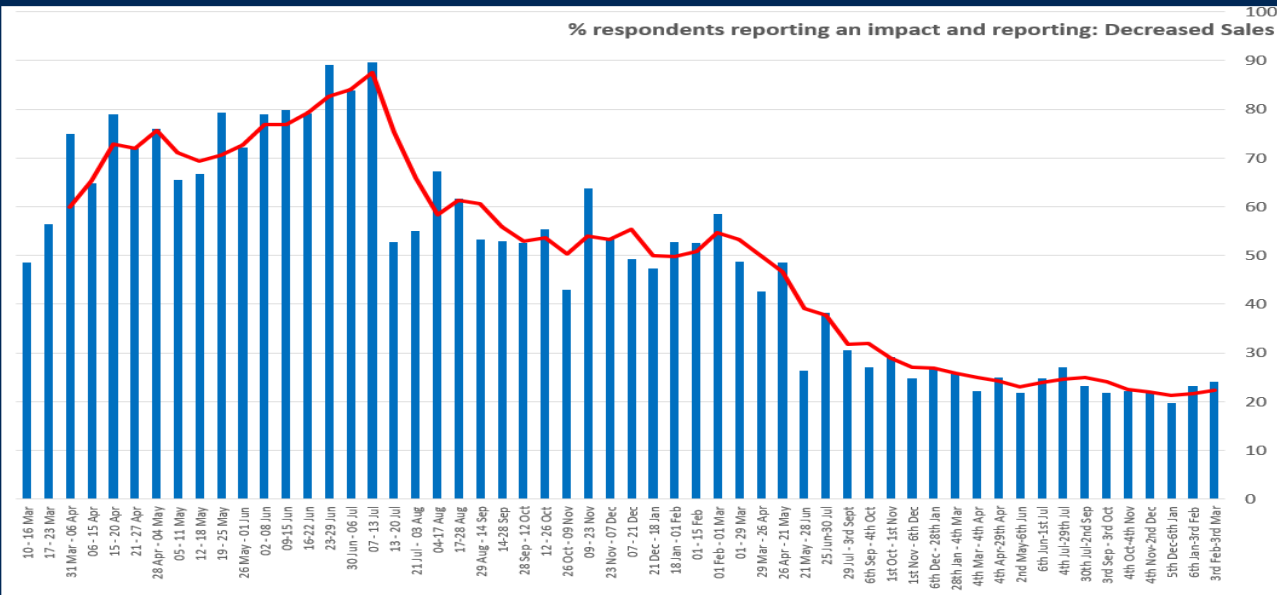
- **Retail sales** increased 0.5% month-over-month in January of 2023, rebounding from an upwardly revised 1.2% drop in December and beating market forecasts of a 0.3% decline. Non-store retailing (predominantly online retailers) sales volumes rose 2%, and sales at non-food stores increased 0.6% with feedback from retailers that growth was supported by sales promotions. Also, sales of automotive fuel were up 1.7% as fuel prices continued to fall. In contrast, sales at food stores fell by 0.5%, with customers buying less because of increased cost of living and food prices.
- **The GfK Consumer Confidence indicator** rose to -38 in February 2023 from -45 in the previous month, topping market estimates of -43 and pointing to the highest reading since April 2022. Households' assessment of their personal finances compared to a year ago (-26 vs -31 in January) and over the next 12 months (-18 vs -27) strengthened.
- **The number of registered company insolvencies, nationally**, in January 2023 was 1,671, 7% higher than in the same month in the previous year (1,567 in January 2022), and 11% higher than the number registered three years previously (pre-pandemic; 1,502 in January 2020). There were 189 compulsory liquidations in January 2023, which is 52% more than in January 2022, but 36% lower than in January 2020. Numbers of compulsory liquidations have increased from historical lows seen during the coronavirus (COVID-19) pandemic, partly as a result of an increase in winding-up petitions presented by HMRC.

## 2. LOCAL BUSINESS SURVEY DATA

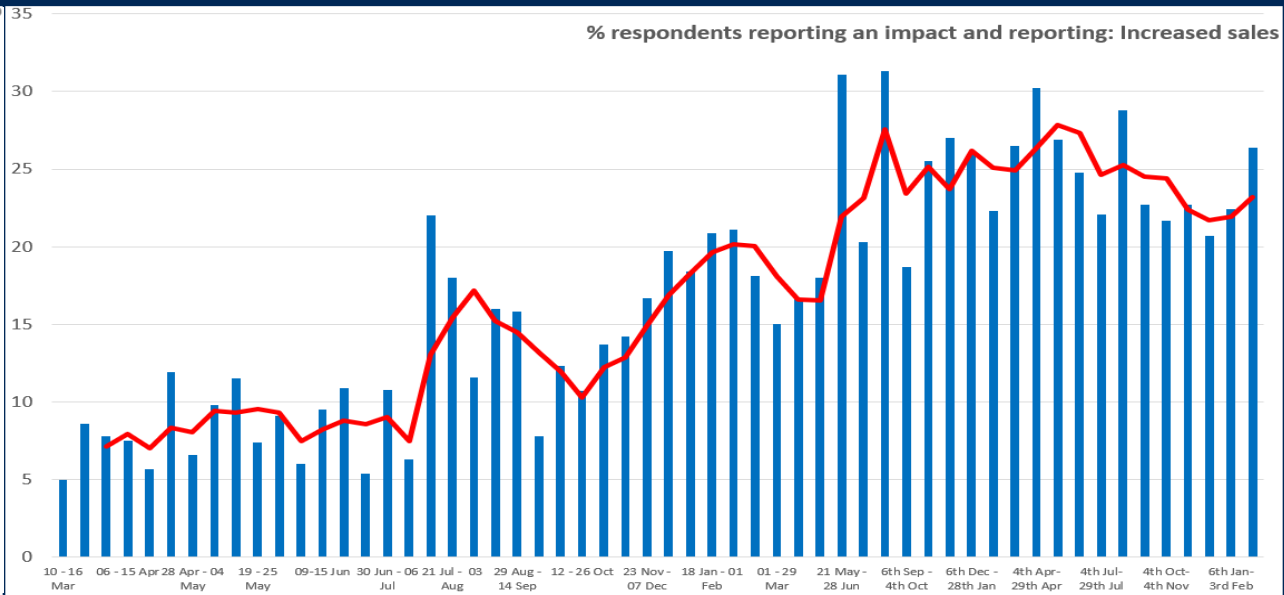
GROWTH, BUSINESS CONFIDENCE AND INVESTMENT	MAIN IMPACTS AND FINANCIAL RESILIENCE	BUSINESS CHALLENGES AND SUPPORT NEEDS
<ul style="list-style-type: none"><li>➤ <b>The GC Business Confidence Index (GC-BCI)</b>, a ranking of how confident businesses are on their growth prospects for the year ahead, currently stands at 7.2 out of 10, the same as the previous month. However, business confidence varies between sector. Confidence is highest in logistics and LCEGS, and lowest in the retail and wholesale sector. Confidence remains higher in SMEs compared to large firms.</li><li>➤ <b>Sales and profits.</b> 26% (vs 22% previously) of firms reported that they experienced an increase in sales in the last month, and 68% expect profits to increase (vs 71%, and slightly higher than seen in Jan 2022). Just 3% (vs 3%) expect profits to decrease. The construction sector (86%) was most likely to expect profits to rise, followed by hospitality, tourism, and sport (82%), and education (75%).</li><li>➤ <b>Investment.</b> 47% (vs 51%) of firms expect to increase Capex spend in the year ahead. 55% (vs 55%) of firms expect to increase their allocation towards investing in workforce development and skills, business model change (51% vs 51%), and innovation (45% vs 58%). Micro-size firms (0-9 FTEs) and businesses in the construction sector are more likely to increase Capex spend in the year ahead.</li></ul>	<ul style="list-style-type: none"><li>➤ <b>Impacts.</b> The main three impacts facing firms are rising costs (37% vs 37% previously), decreased sales (24% vs 23%), and cashflow issues (24% vs 21%). The logistics sector and other service activities were most likely to report decreased sales.</li><li>➤ <b>Cash reserves.</b> 73% (vs 79%) of firms report that they have cash reserves to last over 6 months. 89% of SME's with 10-249 employees have cash reserves to last over 6 months, and reserves were highest in construction (86%), BFPS (82%), and manufacturing (76%).</li><li>➤ <b>Cashflow.</b> 24% (vs 21%) of firms said they had cashflow problems. Micro-size firms (&lt;10 employees) were over three times more likely to report cashflow issues this month compared to SMEs (50-249 FTEs). The 'other services' sector, THL and construction were the most likely to report cashflow problems than all other sectors.</li><li>➤ <b>Insolvency risk.</b> Data for February shows that 11.7% (11.4% last month, &amp; 1.6 percentage points higher than pre-C19) have a 1-3 flag risk rating, compared with 10.9% nationally (10.6% last month). Insolvency risk has increased in small firms in GM by 1.4 percentage points compared with last month - however, risk remains higher in larger firms (&gt;50 FTEs).</li></ul>	<ul style="list-style-type: none"><li>➤ <b>The main pressing challenges facing business.</b> Access to new domestic sales opportunities (59% vs 52%) previously and continuing to rise, highest impacts in construction and other personal services), developing the business model (49% vs 51%), managing overall business finances (43% vs 43%), developing new products/services (35% vs 38%), general workforce development &amp; skills (35% vs 27%).</li><li>➤ <b>The main areas of future support.</b> Looking to the year ahead, the main areas identified are, business planning (39% vs 40%), marketing (41% vs 39%), workforce development (41% vs 37%), innovation (37% vs 32%) and digital transformation (26% vs 24%). 11% (vs 14%) are looking for extra support to manage their environmental impact.</li><li>➤ <b>Brexit.</b> 72% (69% previously) of firms said the impact of transition and exit from EU had a 'neutral' impact, whereas 12% (vs 14%) said 'negative', 14% (vs 17%) 'unsure', 0.6% (vs 0.4%) said 'positive' overall.</li><li>➤ <b>International trade.</b> 9% (vs 10%) of firms undertaking overseas trade said they were looking to expand in current markets. 15% of SMEs (10-49) are looking to expand in new markets - and mainly those firms within the logistics sector.</li></ul>
EMPLOYMENT AND SKILLS	RESEARCH, DEVELOPMENT AND INNOVATION	SOCIAL VALUE AND GOOD EMPLOYMENT
<ul style="list-style-type: none"><li>➤ <b>Recruitment.</b> 25% (vs 23% previously) of firms are currently recruiting new staff, 16% (vs 14%) said they had difficulties recruiting. The main occupational groups recruiting are for are customer facing roles (46% vs 34%), managerial (8% vs 11%), and other roles not listed (13% vs 36%).</li><li>➤ <b>Redundancy risk.</b> 1% (vs 3%) of firms said they were in the process of considering making redundancies.</li><li>➤ <b>Workforce skill gaps.</b> 60% (vs 64%) 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 skills (38%), advanced specialist IT skills (15%), computer literacy/basic IT skills (9%), knowledge of products/services (7%), and complex problem resolution (11%). The main people and personal skill gaps identified are: sales (19%), managing /motivating staff (12%), and customer handling (11%).</li><li>➤ <b>Workforce development.</b> 55% (vs 55%) of firms said they are looking to increase investment in workforce development in the next 12 months, 43% (vs 42%) said they thought investment levels would remain the same, and 1% (vs 1%) were unsure.</li></ul>	<ul style="list-style-type: none"><li>➤ <b>Innovation activity.</b> 25% (25% previously) have new / significantly improved services, 23% (vs 20%) implemented new business practices, 22% (22%) of firms introduced new / significantly improved goods, and 16% (21%) had invested in advanced R&amp;D activity.</li><li>➤ <b>Digital innovation.</b> 6% (vs 11%) Invested in the acquisition of digital products or digital services specifically for innovation; and 4% (7%) had made investments in the acquisition of advanced machinery or equipment - specifically for innovation.</li><li>➤ <b>Main sources of innovation.</b> The top 3 sources of innovation within firms were 43% (vs 41%) said staff within their own business, 18% (vs 13%) said clients / customers; and 9% (vs 11%) suppliers of equipment, materials, and services.</li><li>➤ <b>The main barriers to growing innovation within firms</b> are: 18% (vs 18%) said finance costs is too high, 16% (vs 17%) cited direct innovation costs are too high, 9% (vs 14%) stated issues surrounding excessive perceived economic risks, and 14% (vs 11%) stated lack of available finance. 34% (vs 31%) of firms said they faced no barriers to innovation.</li></ul>	<ul style="list-style-type: none"><li>➤ <i>The GC survey now asks about businesses' approach to social value. This includes the extent to which companies have the following:</i></li><li>➤ <b>Guarantee at least 16 hours of work per week for employees.</b> 57% (58% previously) said this currently applies, and 17% said they were likely to include in future.</li><li>➤ <b>Pay the Real Living Wage (currently £10.90 in GM).</b> 56% (55%) said this currently applies, and 18% said they were likely to include in future.</li><li>➤ <b>Offer flexible working options to employees.</b> 40% (20%) said this currently applies, and 20% said they were likely to include in future.</li><li>➤ <b>Involve employees in the overall direction of the business.</b> 33% (29%) said this currently applies. 20% said they were likely to do in future.</li><li>➤ <b>Actively look to increase the diversity of the workforce (through recruitment and progression practices).</b> 38% (41%) said this currently applies, and 25% said they were likely to include in future.</li><li>➤ <b>Actively promote healthy work practices.</b> 36% (42%) said this currently applies, and 26% said they were likely to include in future.</li></ul>

## 2. MAIN GC SURVEY TIMESERIES IMPACTS

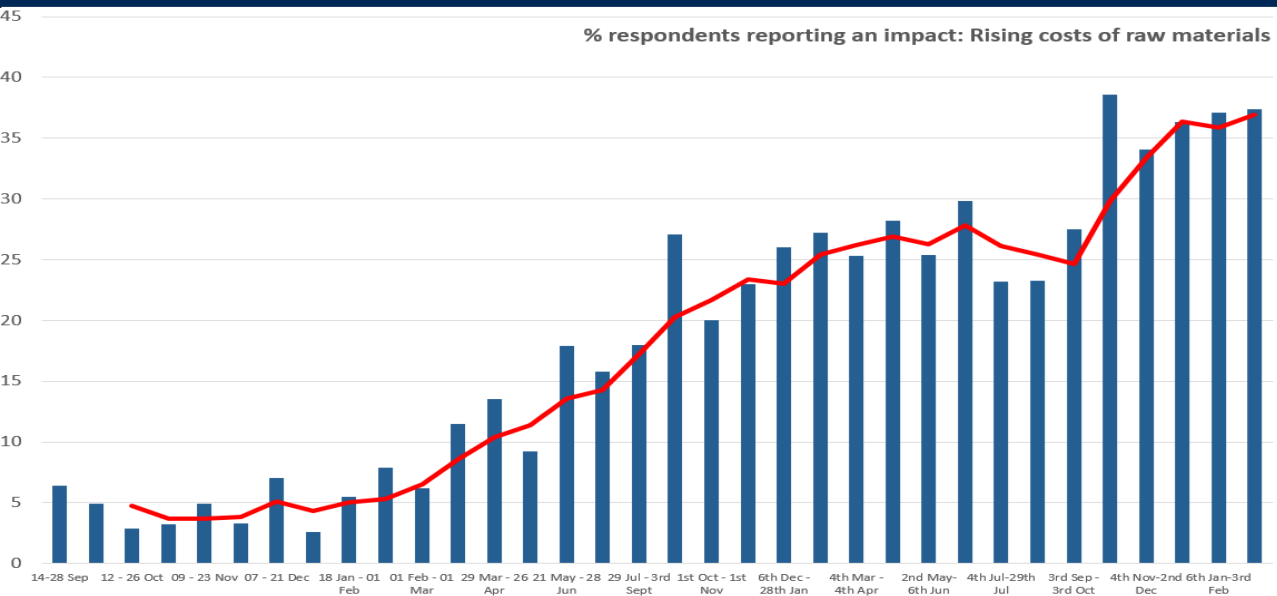
Decreased Sales (Red line = 3 week moving average)



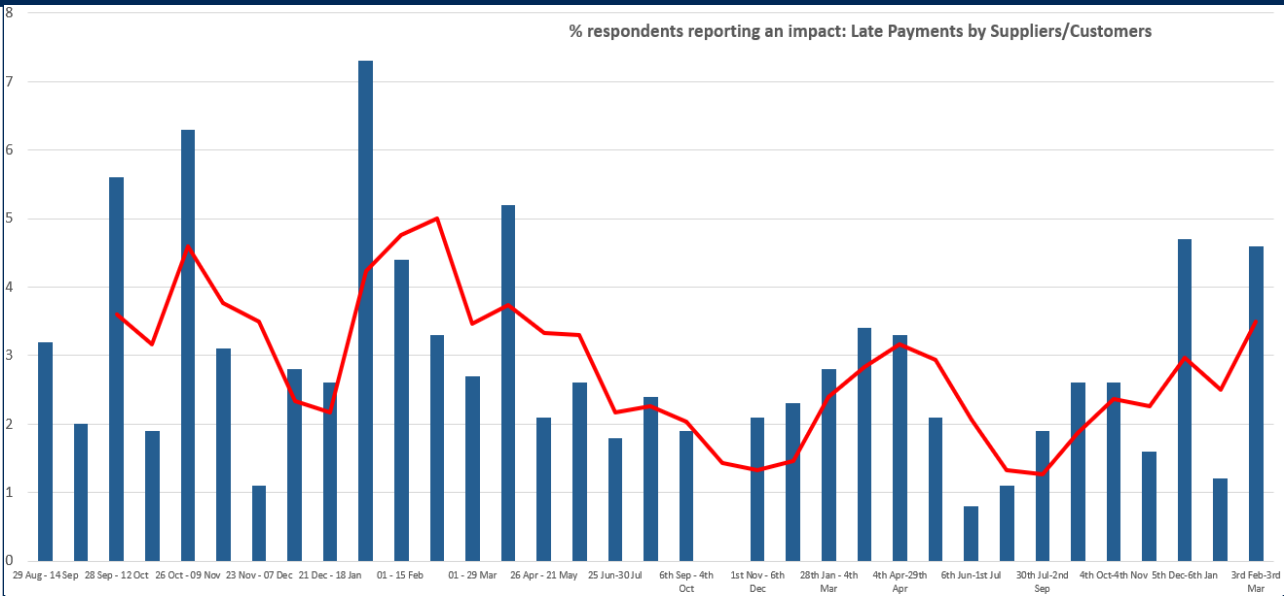
Increased sales



Rising costs



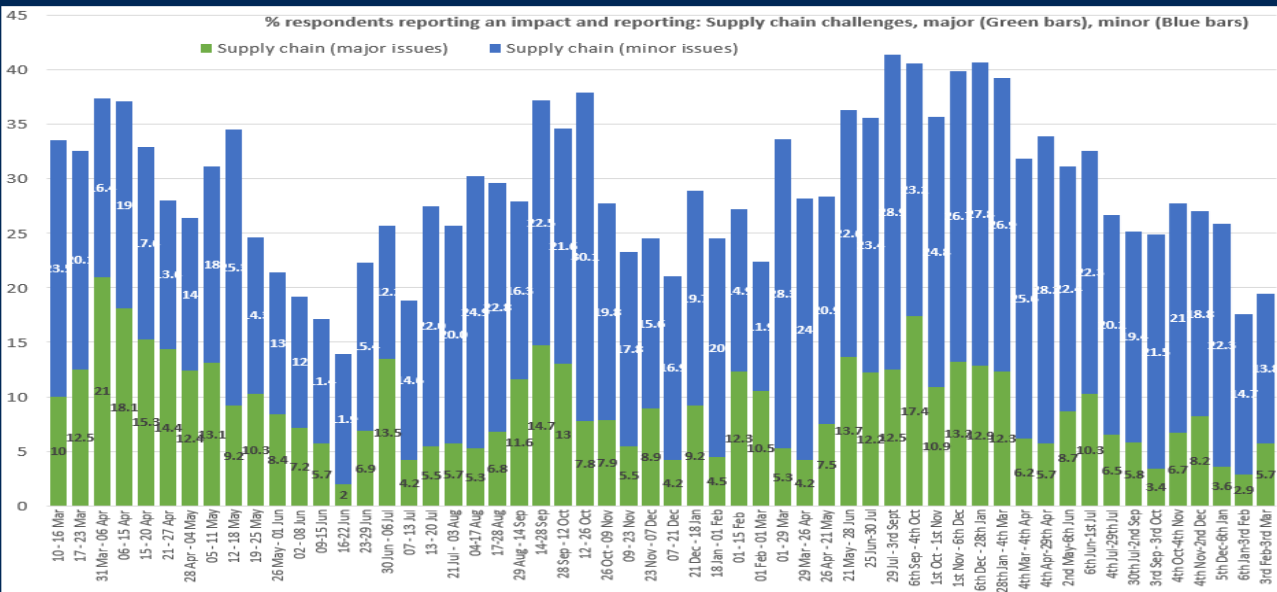
Late payments



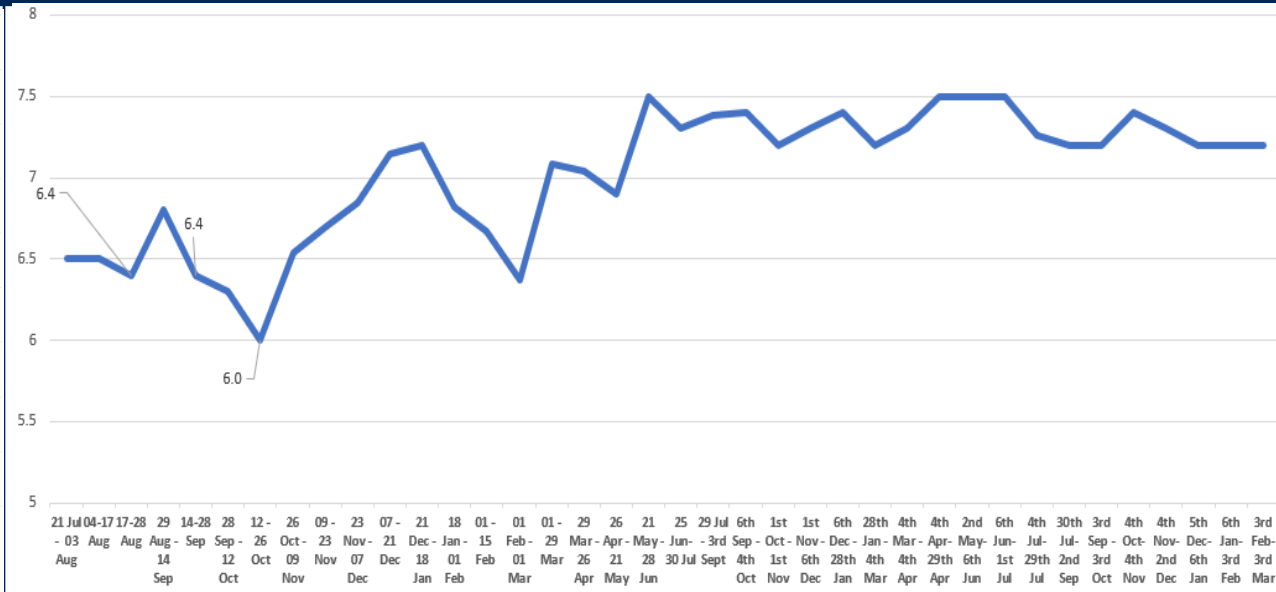


## 2. MAIN GC SURVEY TIMESERIES IMPACTS

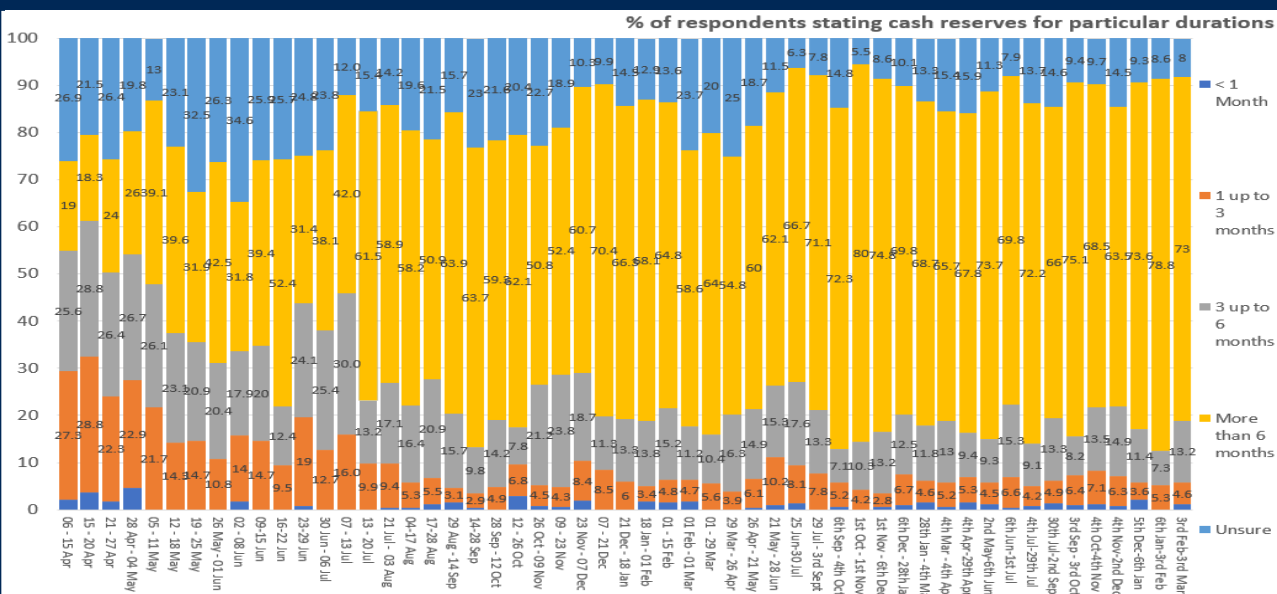
Percentage reporting minor supply chain issues (blue), major issues (green)



Aggregate confidence index – 1 low confidence, 10 high confidence



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



### 3. TOURISM, HOSPITALITY, LEISURE INSIGHT

TOURISM RESEARCH SURVEYS AND SENTIMENT TRACKING	
<p><b>VisitBritain Domestic Consumer Sentiment Tracker (Fieldwork 1<sup>st</sup> February 2023)</b></p> <p>VisitBritain published results of the sentiment tracker in January 2023. This tracker looks to understand the impact of major events such as the cost of living crisis and Covid 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 day trips, short breaks and holidays, when they plan to book and take the trip, destination and accommodation chosen. The main findings are:</p> <ul style="list-style-type: none"><li>➤ Perception of the ‘worst still to come’ regarding cost-of-living crisis is at 62% which is 9% down compared to January ‘23</li><li>➤ Proportion intending a UK overnight trip in the next 12months is 72%, up 2% compared to January ‘23</li><li>➤ Proportion intending an overseas overnight trip in the next 12months 51%, down 1% from January ‘23</li><li>➤ There was a 30% reduction in UK overnight trips due to the cost of living crisis when the fieldwork was carried out</li><li>➤ Top 3 barriers to taking an overnight trip in the next 6 months: rising costs of living, personal finances, rising costs of holidays, this is the same as January ‘23</li><li>➤ Top 3 areas for an overnight stay Feb ‘23 – March ‘23 is the South West, North West and London from April ‘23 – June ‘23 it is the South West, East of England, Yorkshire and the Humber</li><li>➤ The North-West is the 6th most popular destination of choice Apr ‘23 – June ‘23 which is down from 4th in January ‘23 and hotel remains top accommodation choice. .</li></ul>	<p><b>Marketing Manchester - Campaign impacts</b></p> <ul style="list-style-type: none"><li>➤ Reach: 53.9 million across all channels</li><li>➤ Tourism and Hospitality Support Hub: 26,271 visitors to the site, with industry updates and Talent Hub the most viewed pages</li></ul>

## 4. GOVERNMENT MEASURES, OTHER DATA AND ANNOUNCEMENTS

THEME	ANNOUNCEMENT / ISSUE
<b>Government agrees a new settlement with the EU called the Windsor Agreement</b>	On 27 February 2023 the Prime Minister Rishi Sunak and the President of the European Commission, Ursula von der Leyen, announced that a new agreement had been reached to change the way the Northern Ireland Protocol operates. This agreement is called the Windsor Framework. It comes after two years of negotiations between the EU and the UK since the Protocol came into force in January 2021. The proposed changes to the Protocol are laid out in a UK Government Command Paper. The Framework will be implemented through a series of legal instruments. These include non-legally binding unilateral declarations and recommendations to be made by the EU-UK Joint Committee, but also amendments to the Protocol itself to be made through binding Joint Committee decisions, as well as proposals to change EU law. <a href="#">&lt;LINK&gt;</a>
<b>A new science and technology framework has been announced to create high-paid jobs, improve security and improve lives has been announced</b>	On Monday 6 March, The Prime Minister and Technology Secretary launched the government's plan to cement the UK's place as a science and technology superpower by 2030, alongside a raft of new measures backed by over £370 million to boost investment in innovation, bring the world's best talent to the UK, and seize the potential of new technologies like AI. The new <a href="#">Science and Technology Framework</a> is the first major piece of work from the newly created Department for Science, Innovation and Technology and includes 10 key actions, and creating a coordinated cross-government approach. Government aims to foster the right conditions for industry innovation and world leading scientific research to deliver high-paid jobs of the future, grow the economy in cutting-edge industries, and improve people's lives - from better healthcare to security. <a href="#">&lt;LINK&gt;</a>
<b>Government is to back proposals to expand Pension Automatic Enrolment by reducing the age to 18 and abolishing the lower earnings limits</b>	Jonathan Gullis MP's Private Members Bill, backed today by the government, grants two extensions to Automatic Enrolment – abolishing the Lower Earnings Limit for contributions and reducing the age for being automatically enrolled to 18 years old. The bill provides for the removal of the Lower Earnings Limit, supporting those with low earnings and multiple jobs by ensuring they are saving from the first pound earned. The government intends to continue its work with employers and pension providers to further boost the amount of people in a workplace pension and the amount they save for retirement. It will also continue its work on empowering savers to know their pension options by introducing products such as Pensions Dashboards and Mid-life MOTs, providing accessibility and innovation in how people save for their retirement. <a href="#">&lt;LINK&gt;</a>
<b>The Budget is due on 15th March at 12:30. Expected announcements include and extension to the Household Energy Bills scheme.</b>	On 15 March 2023, chancellor Jeremy Hunt will present his first budget. This will set out the government's plans for tax and spending policy. Alongside it, the Office for Budget Responsibility (OBR) will publish updated economic and fiscal forecasts for the next five years – running up to and beyond the next election. According to BBC news, a number of possible measures could be announced (to be published in next month's SITREP), include: Energy support is expected to be maintained at current levels (for 3 months after the April deadline); child-care support could be increased (for 1 and 2 year olds in England); fuel duty cut could be extended (a measure currently due to end in March); the state pension age could rise (to 67 between 2026 and 2028, and to 68 from 2044-2046), and the tax-free allowance on pensions could rise (how much you can save in your pension pot before a tax charge - is £1.073m, a level it will be frozen at until 2026). <a href="#">&lt;LINK&gt;</a>






## DATA APPENDIX

**RESULTS FOR 3<sup>RD</sup> FEBRUARY 2023 TO 3<sup>RD</sup> MARCH 2023**  
*(LOCAL AUTHORITY DATA COVERS THE 12 WEEKS UP TO AND INCLUDING 3<sup>RD</sup> MARCH 2023)*

[www.growthco.uk](http://www.growthco.uk)

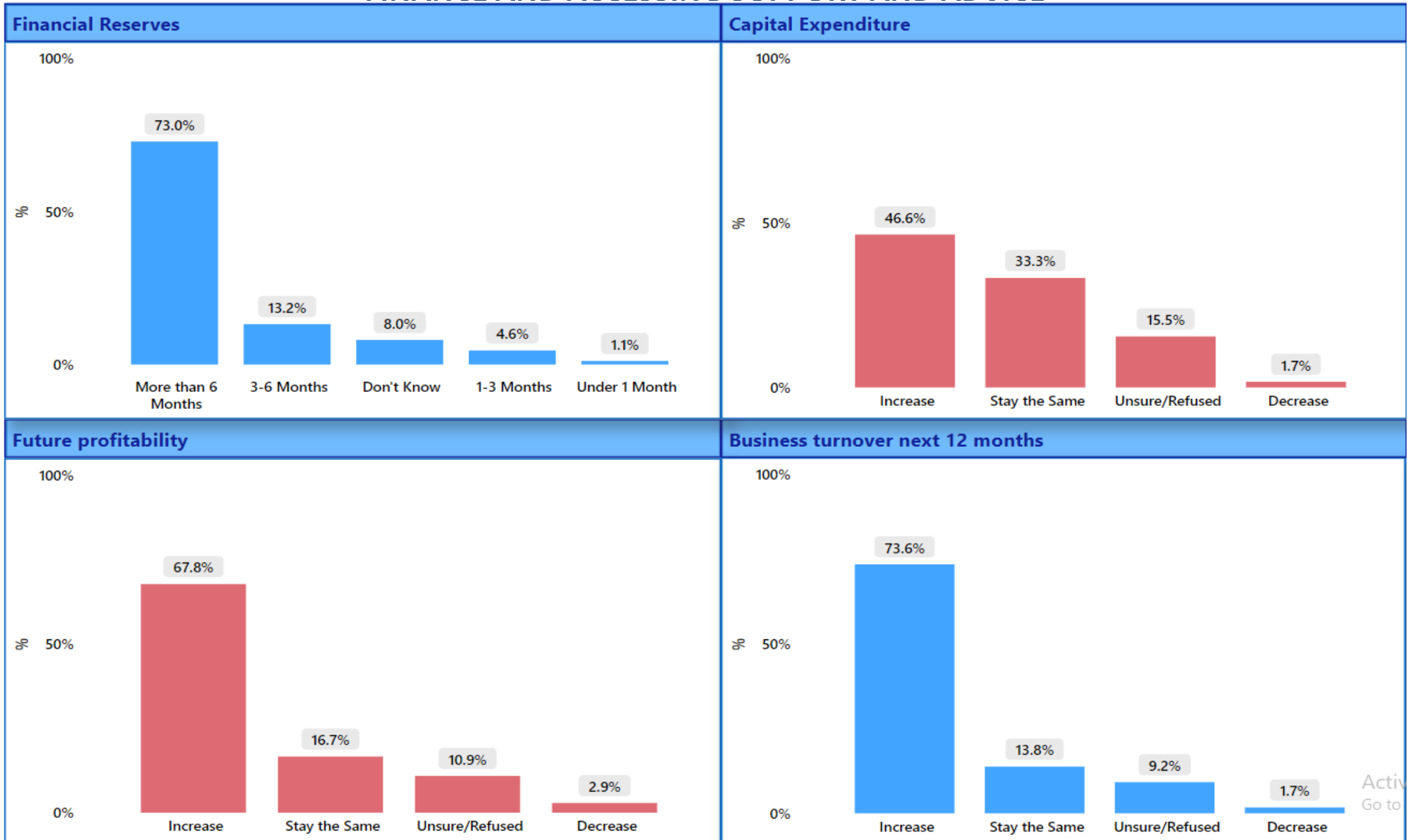
# BUSINESS CONFIDENCE ABOUT THE FUTURE – AND CURRENT PRESSING CHALLENGES

Business Confidence Index	BCI by Sector		BCI by Local Authority		BCI by Size Band	
	Sector	Business Confidence	LocalAuthority	Business Confidence	Size	Business Confidence
	Business, Financial and Professional Services	6.88	Bolton	7.75	0-4	7.01
	Construction	7.00	Bury	7.52	5-9	7.60
	Creative and Cultural Industries	6.75	Manchester	6.87	10-49	7.80
	Digital, Communication and Technology (including information and communications)	7.00	Oldham	7.75	50-249	7.36
	Education	7.00	Rochdale	7.29	250+	6.50
	Engineering	7.00	Salford	7.53	Not Known	6.29
	Green, Waste Management, Recycling, Energy and Water Utilities (CHECK LCEGS)	8.20	Stockport	6.95		
	Health Care and Social Care	6.50	Tameside	6.38		
	Hospitality, Leisure/Sport, Tourism (including accommodation and food services)	7.31	Trafford	7.31		
	Life Sciences and Health Innovation	7.00	Wigan	7.17		
	Logistics (Transport and Storage)	8.20				
	Manufacturing	7.59				
	Other service activities not listed above	7.10				
	Primary industries. Agriculture, Forestry, Fishing.	8.00				
	Retail and Wholesale	6.25				

# FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

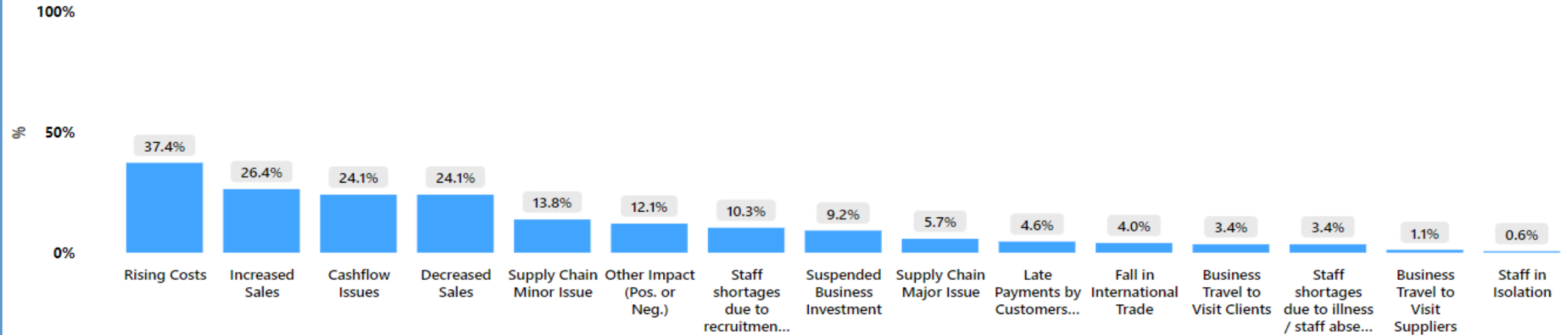


# FINANCE AND ACCESSING SUPPORT AND ADVICE

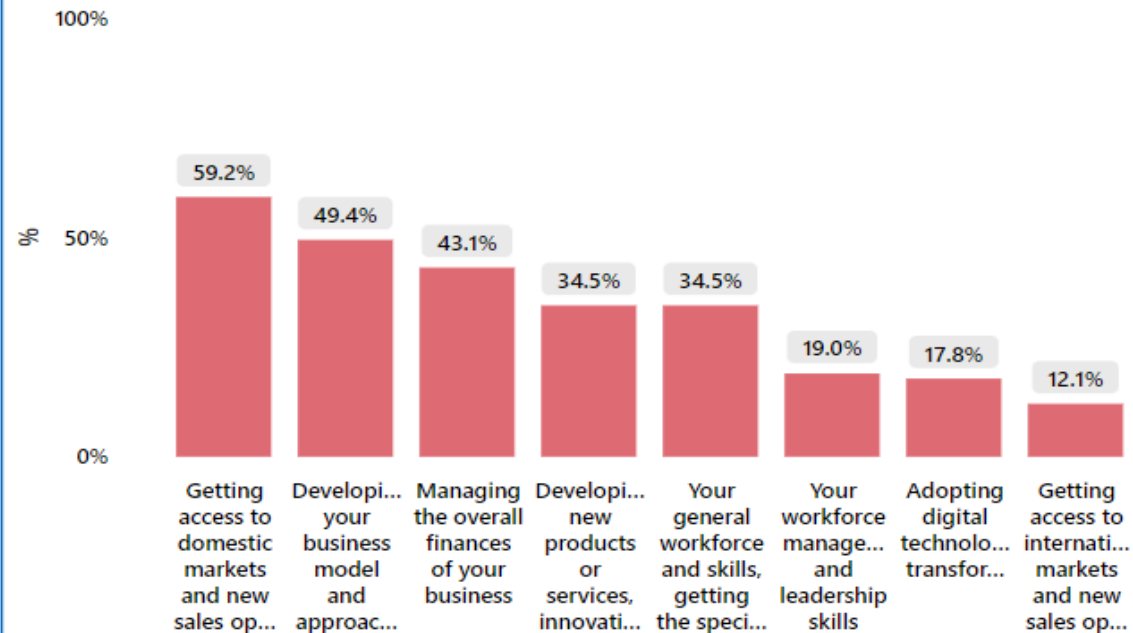


# MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

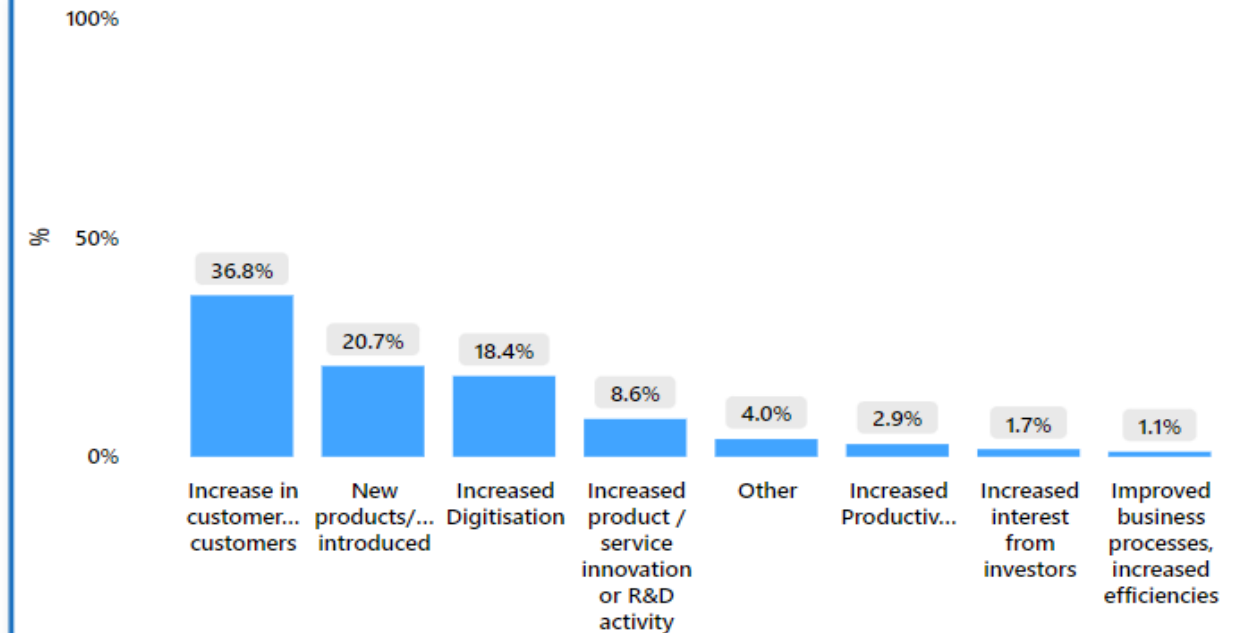
## Main Challenges Experienced



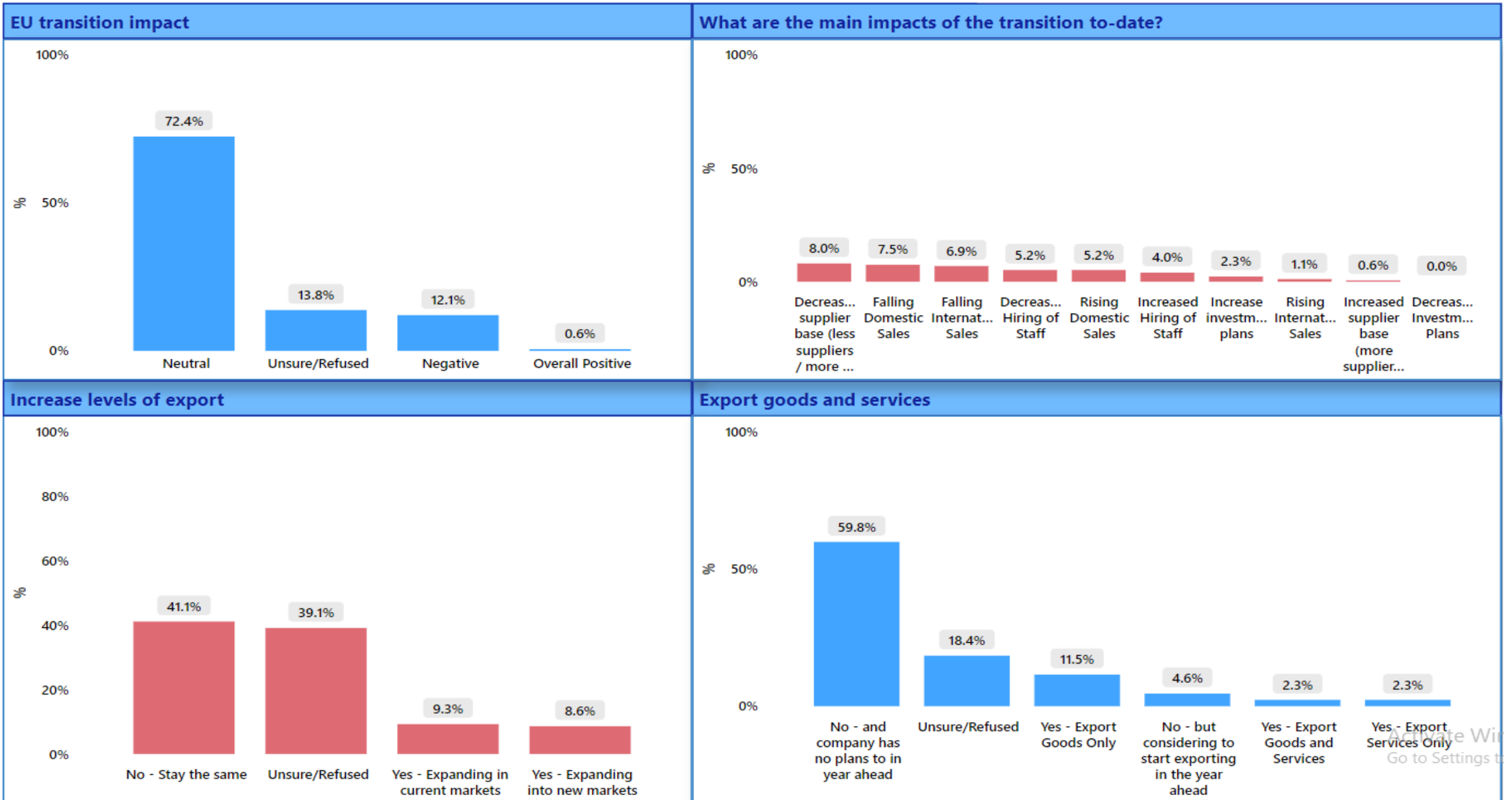
## Pressing Current Challenges



## Positive Impacts Experienced



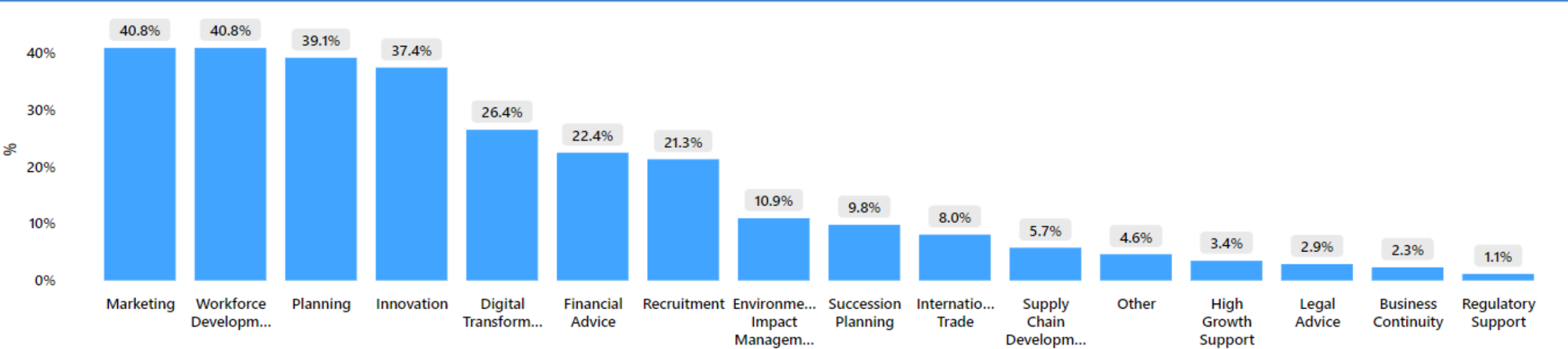
# INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU





# MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

## Future Support



## Interested in Impartial Brokerage Service?

Impartial Brokerage Service	Response	%
Don't know / no response / refused	42	24.1%
Yes	46	26.4%
No	86	49.4%
Total	174	100.0%

## Interested in Traineeships?

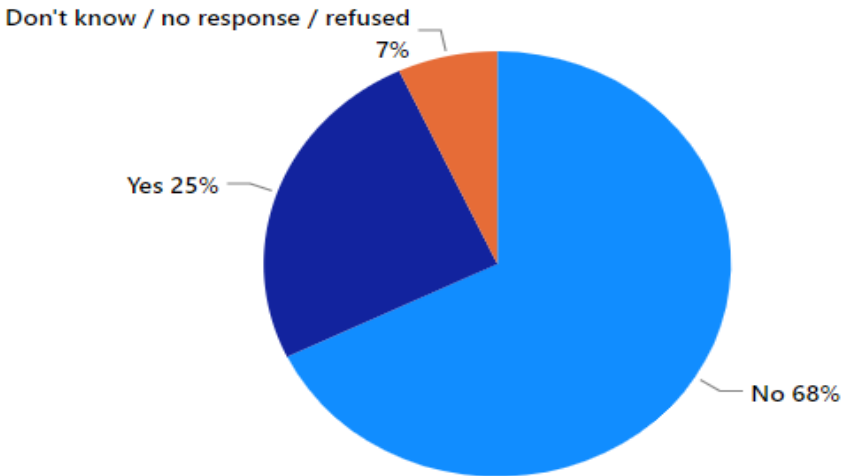
Traineeships	Response	%
Don't know / no response / refused	7	23.3%
No	19	63.3%
Yes	4	13.3%
Total	30	100.0%

## Interested in Apprenticeships?

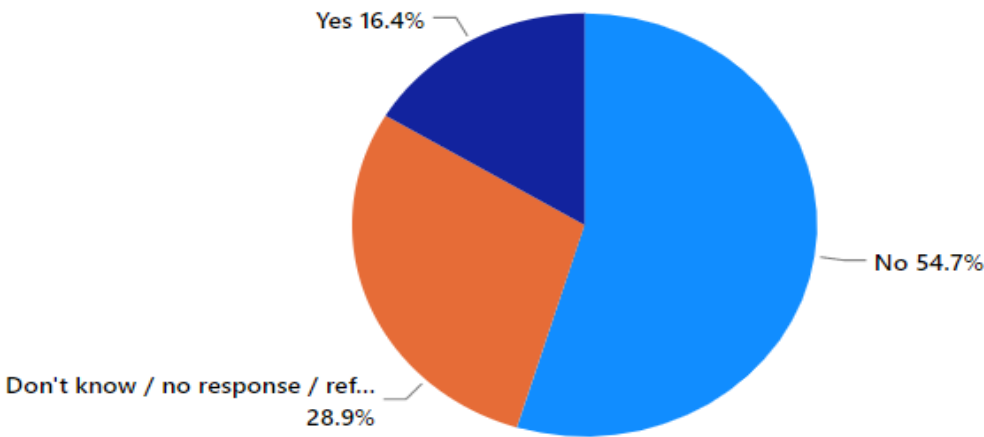
Apprenticeships	Response	%
Don't know / no response / refused	50	28.7%
No	93	53.4%
Yes	31	17.8%
Total	174	100.0%

# EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

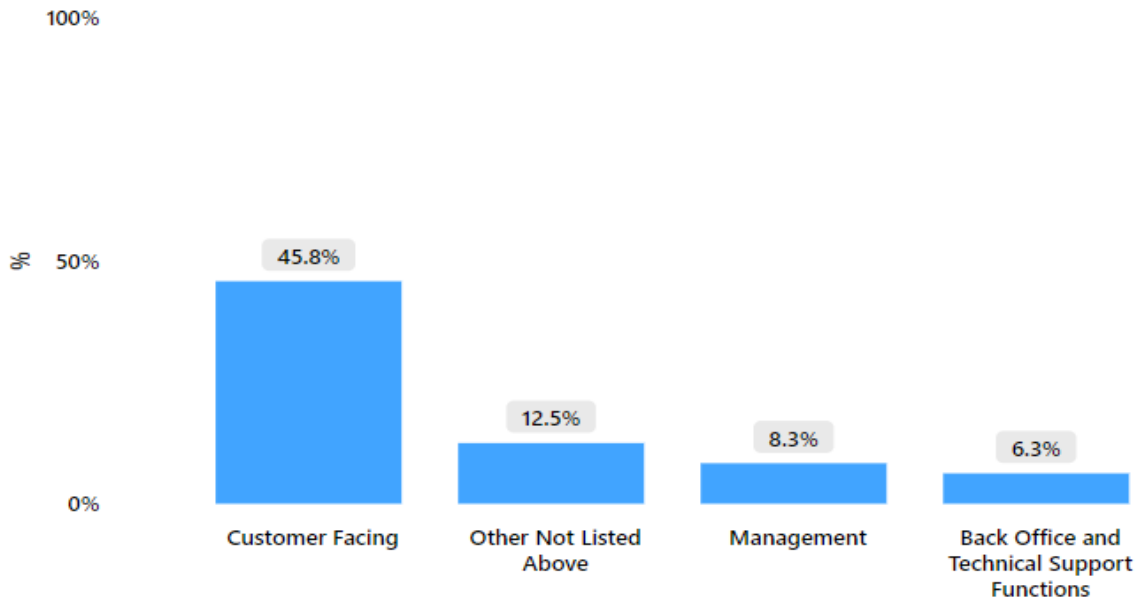
Are you currently recruiting new staff?



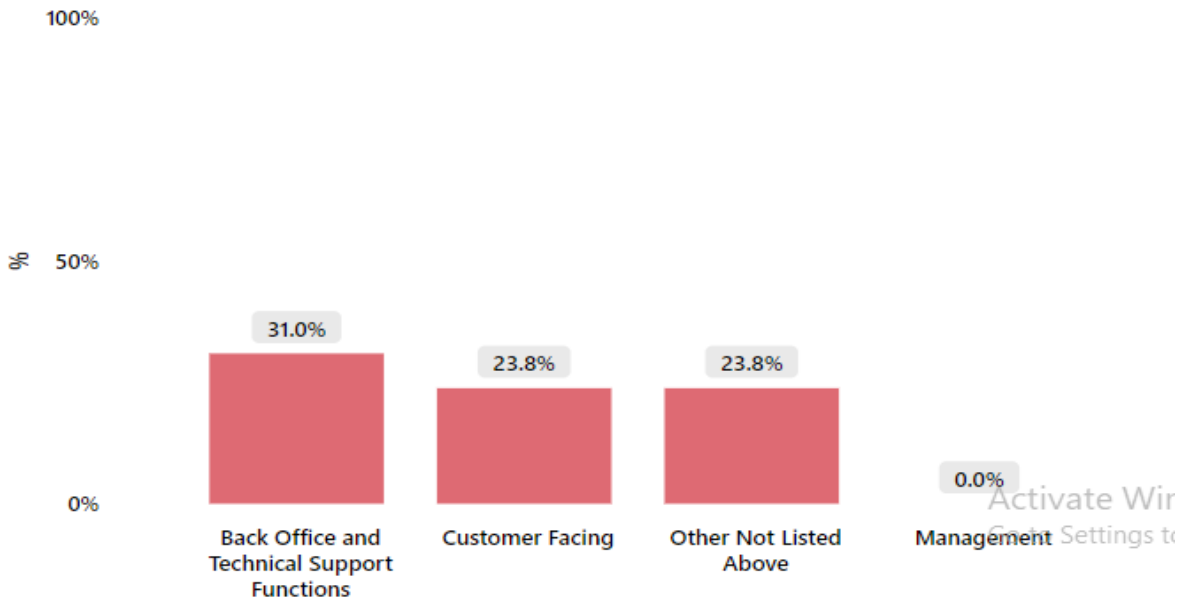
Are you currently experiencing difficulties recruiting for specific vacancies?



Occupations being recruited

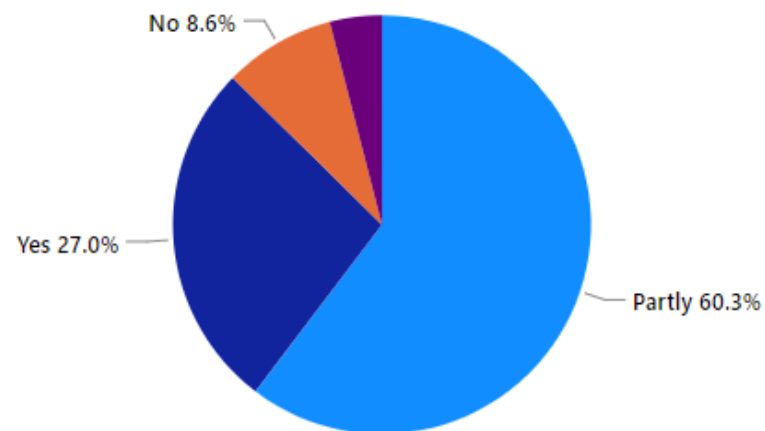


Hard to Fill Vacancies

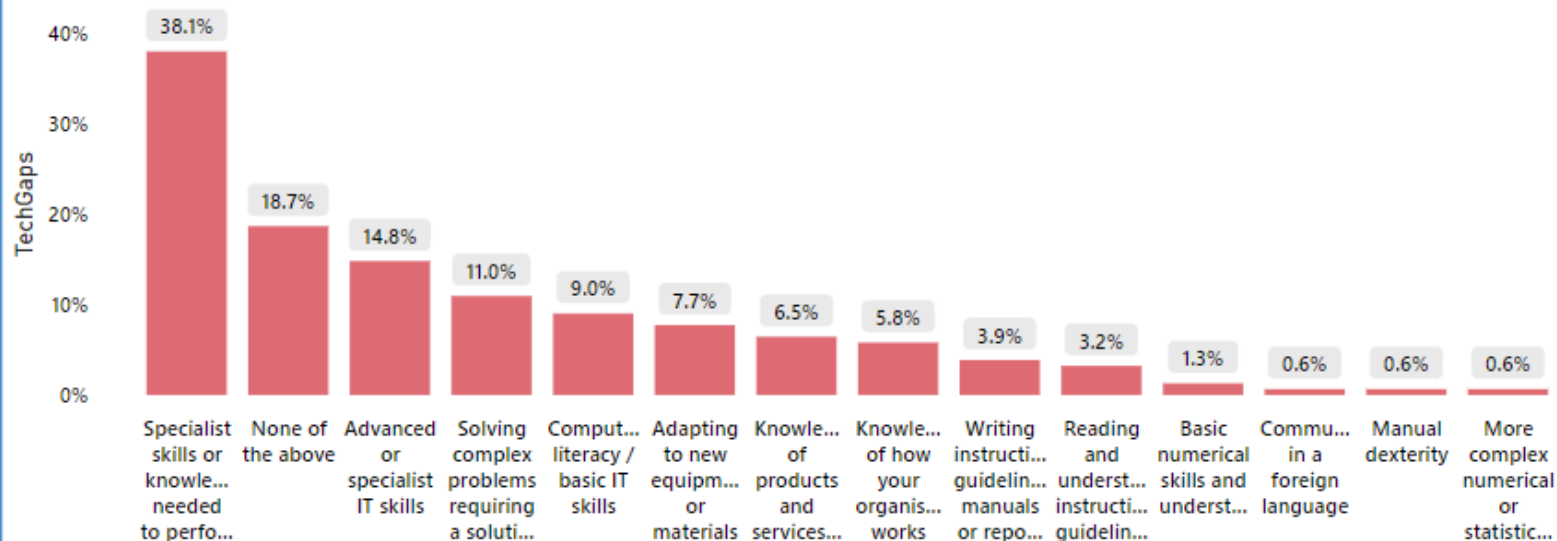


# EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

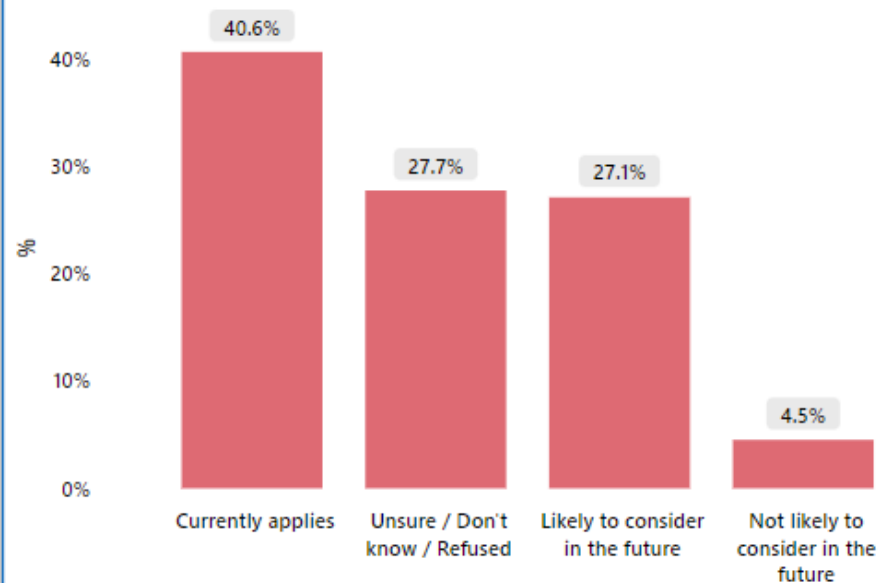
## Do you think the current skills of your workforce are at the right level?



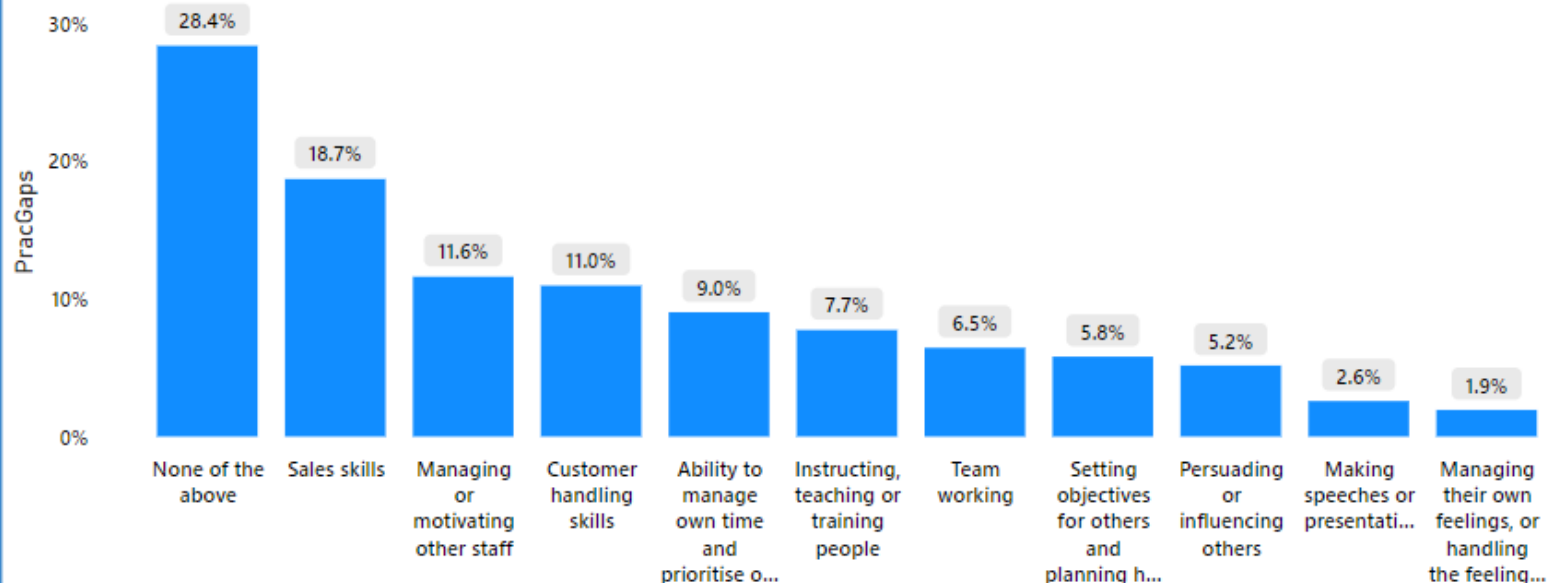
## Technical Skills Gaps



## Investment in Management and Leadership Training for Managers

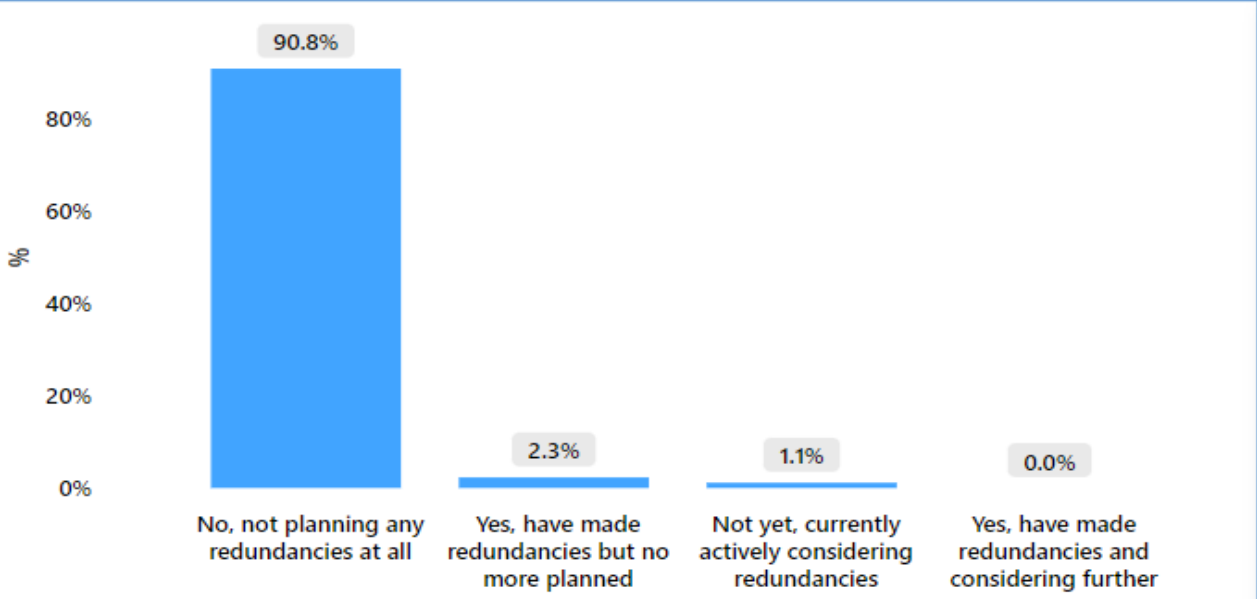


## Practical Skills Gaps

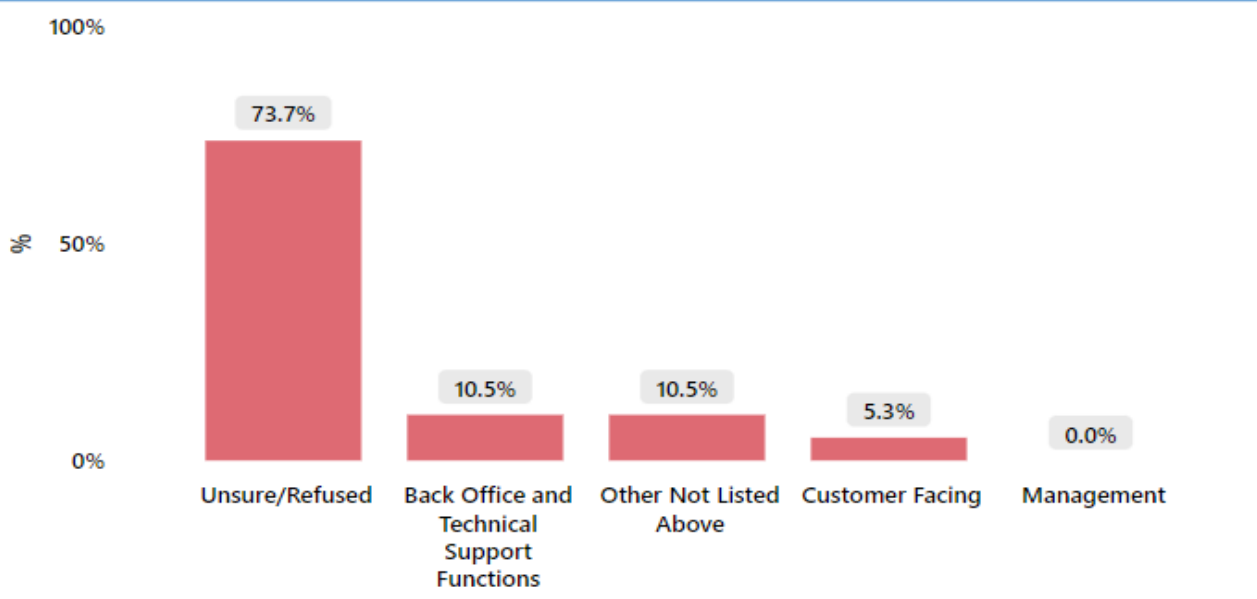


# REDUNDANCY RISK

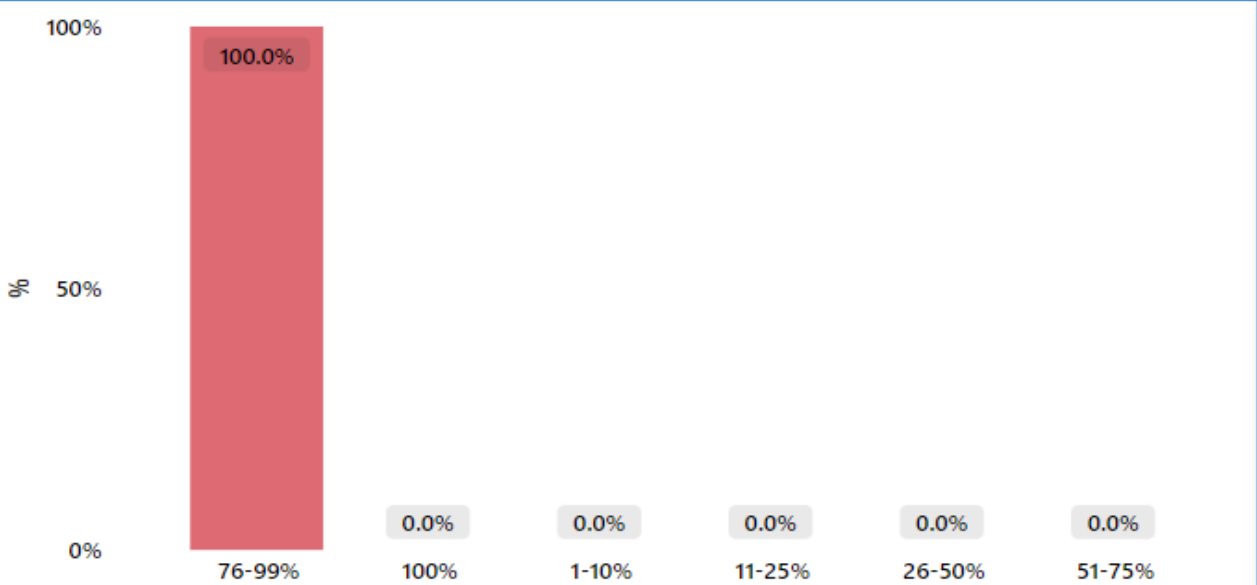
Have made or plan to make redundancies



Occupations being made redundant



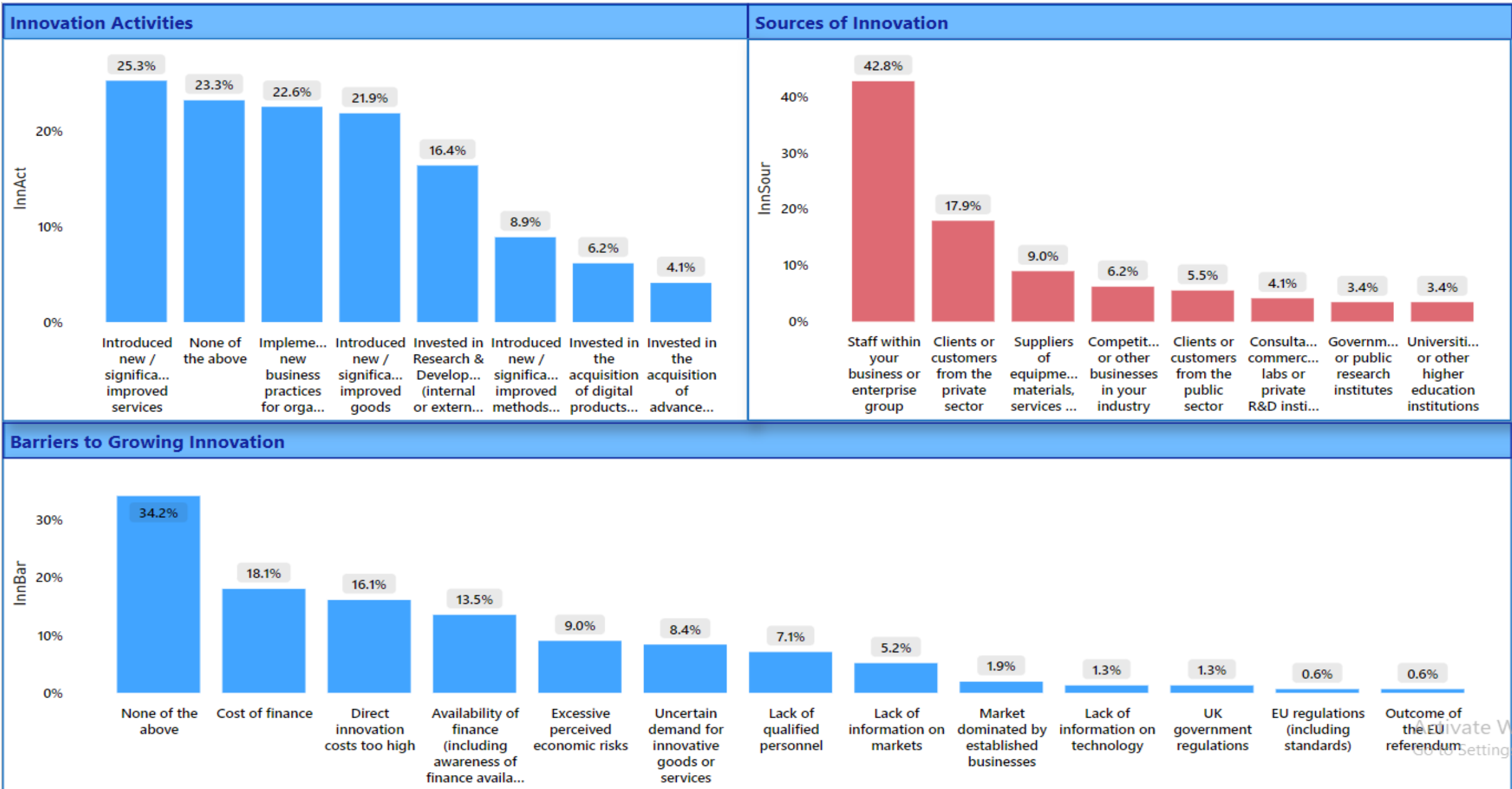
Percentage of staff are you planning to make redundant?



What percentage of staff have you made redundant to date?

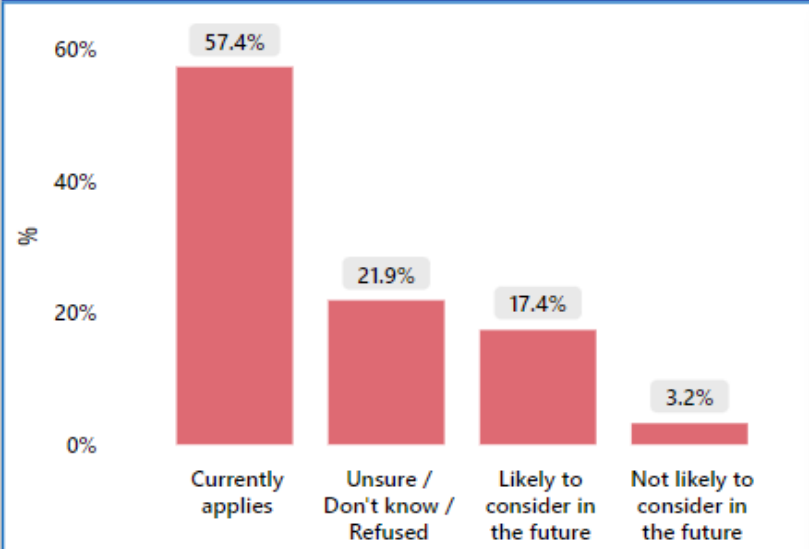


# PULSE SURVEY QUESTIONS – INNOVATION

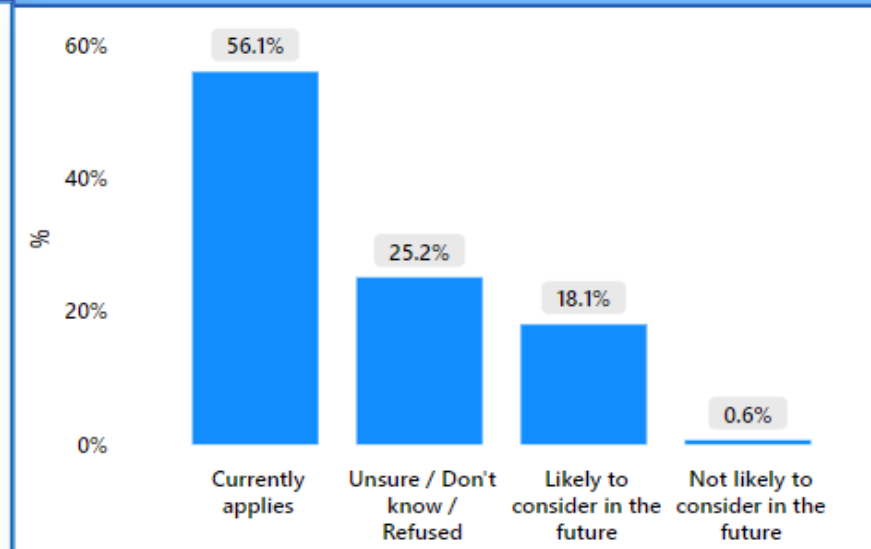


# PULSE SURVEY QUESTIONS – SOCIAL VALUE

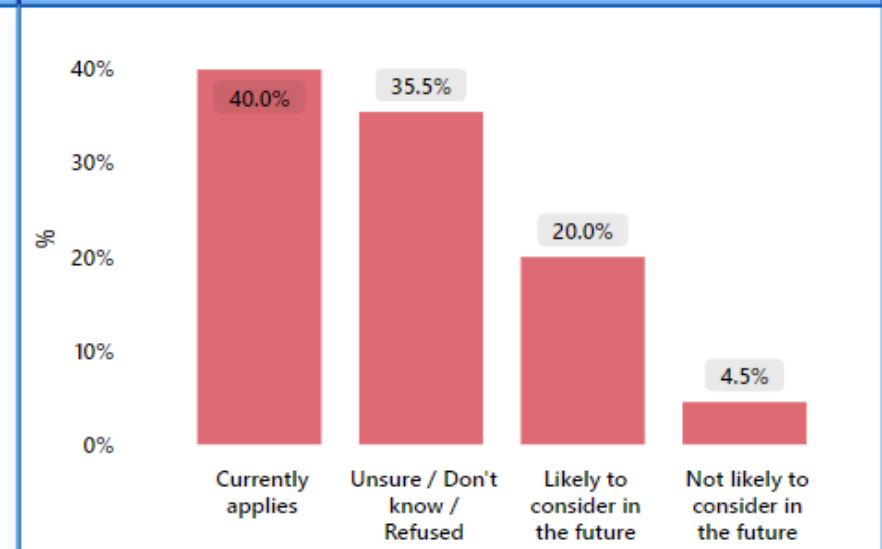
**Guarantee at least 16 Hours a Week**



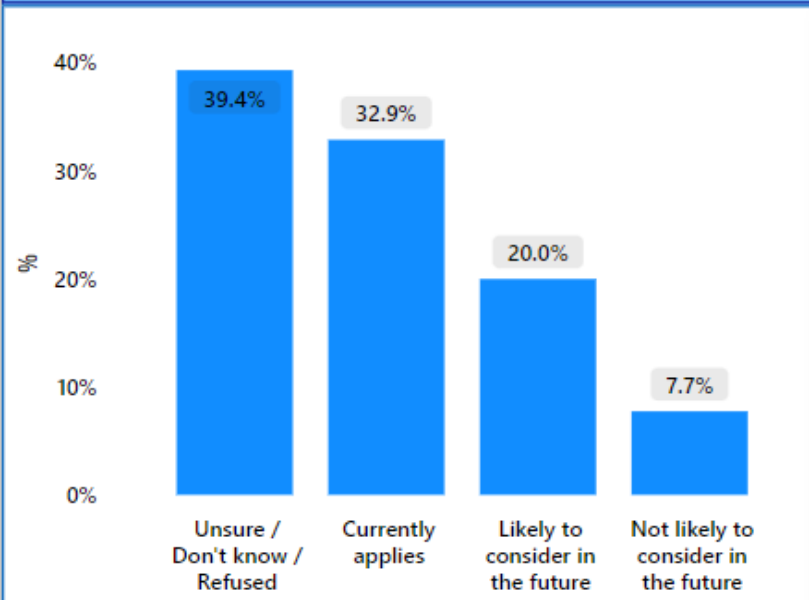
**Pay the Real Living Wage**



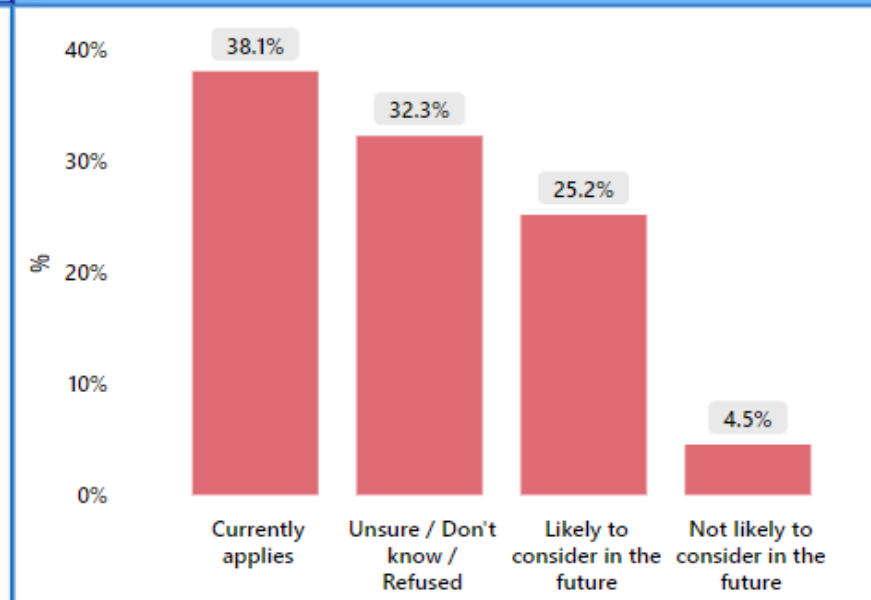
**Offer Flexible Working Options to Employees**



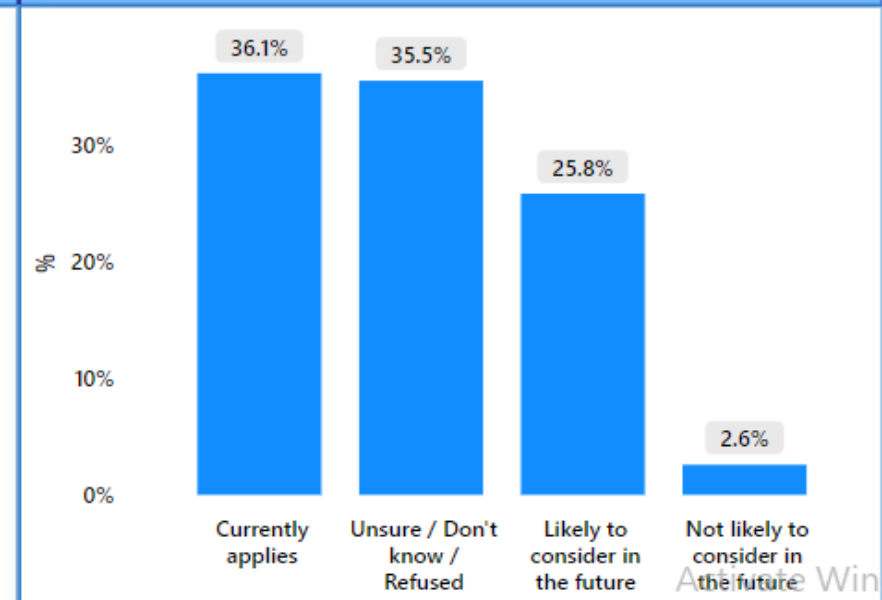
**Involve Employees in the Direction of the Business**



**Actively Looking to Increase Diversity of the Workforce through Recruitment and Progression Practices**

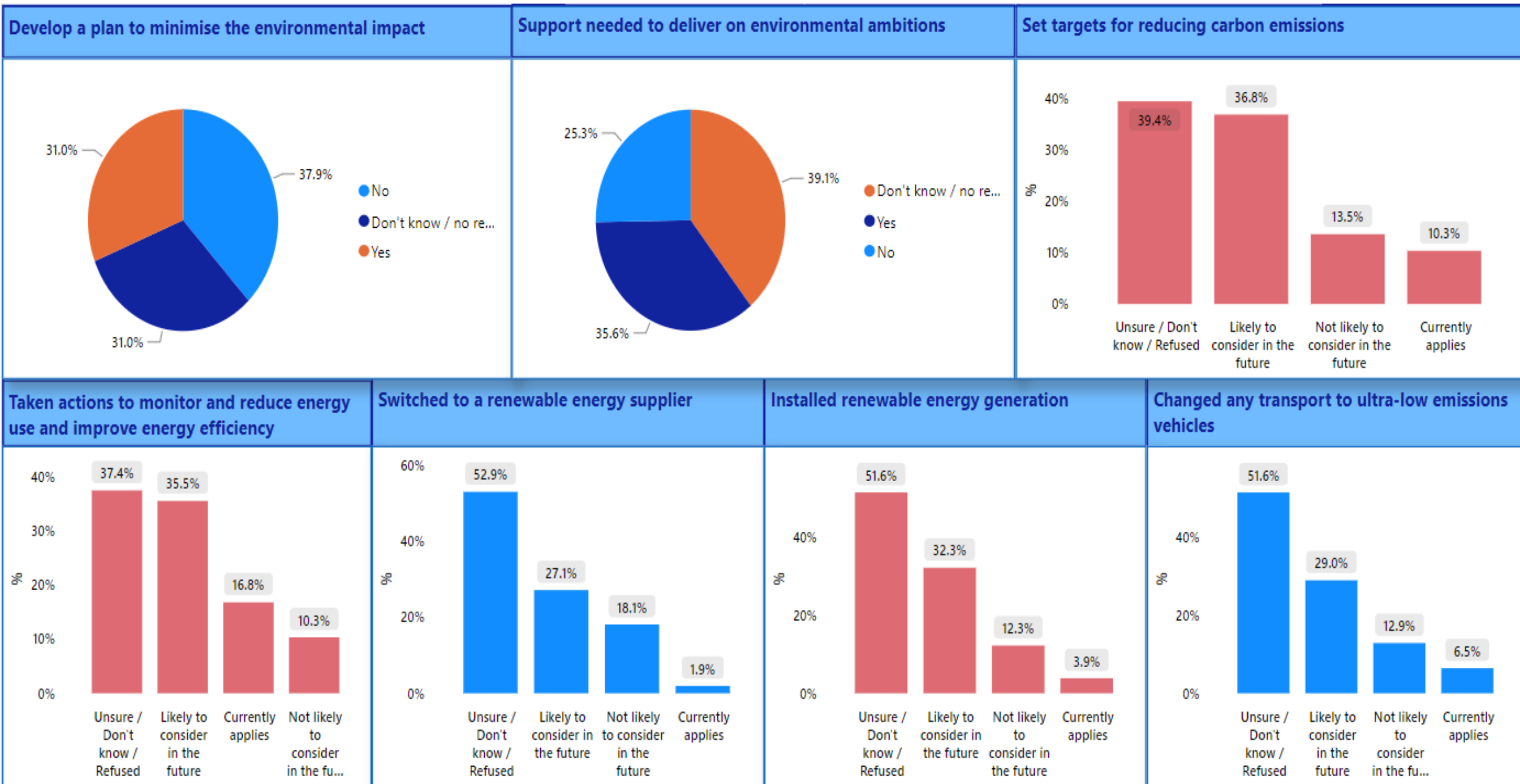


**Actively promote healthy work practices**



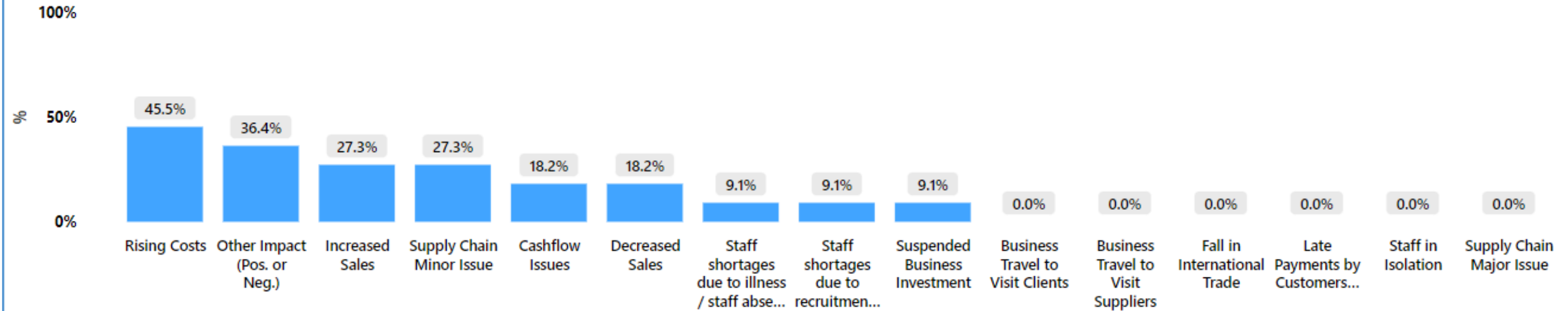


# PULSE SURVEY QUESTIONS – ENVIRONMENT

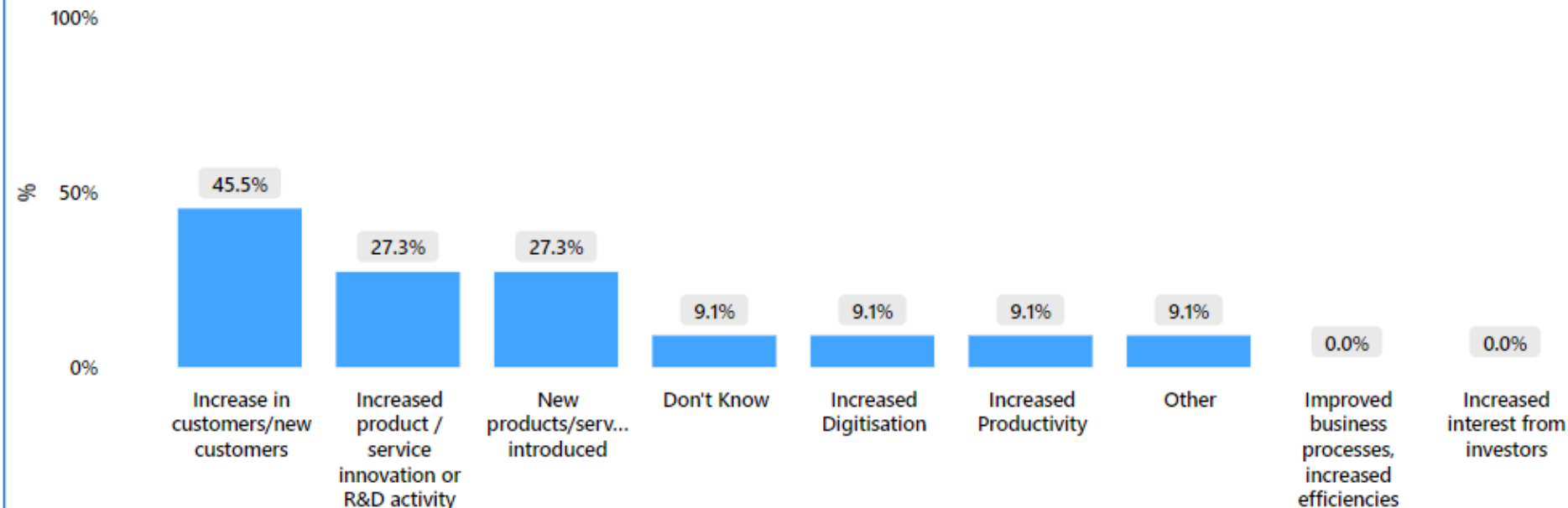


# LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM *LCEGS* FIRMS (N=11)

## Main Challenges



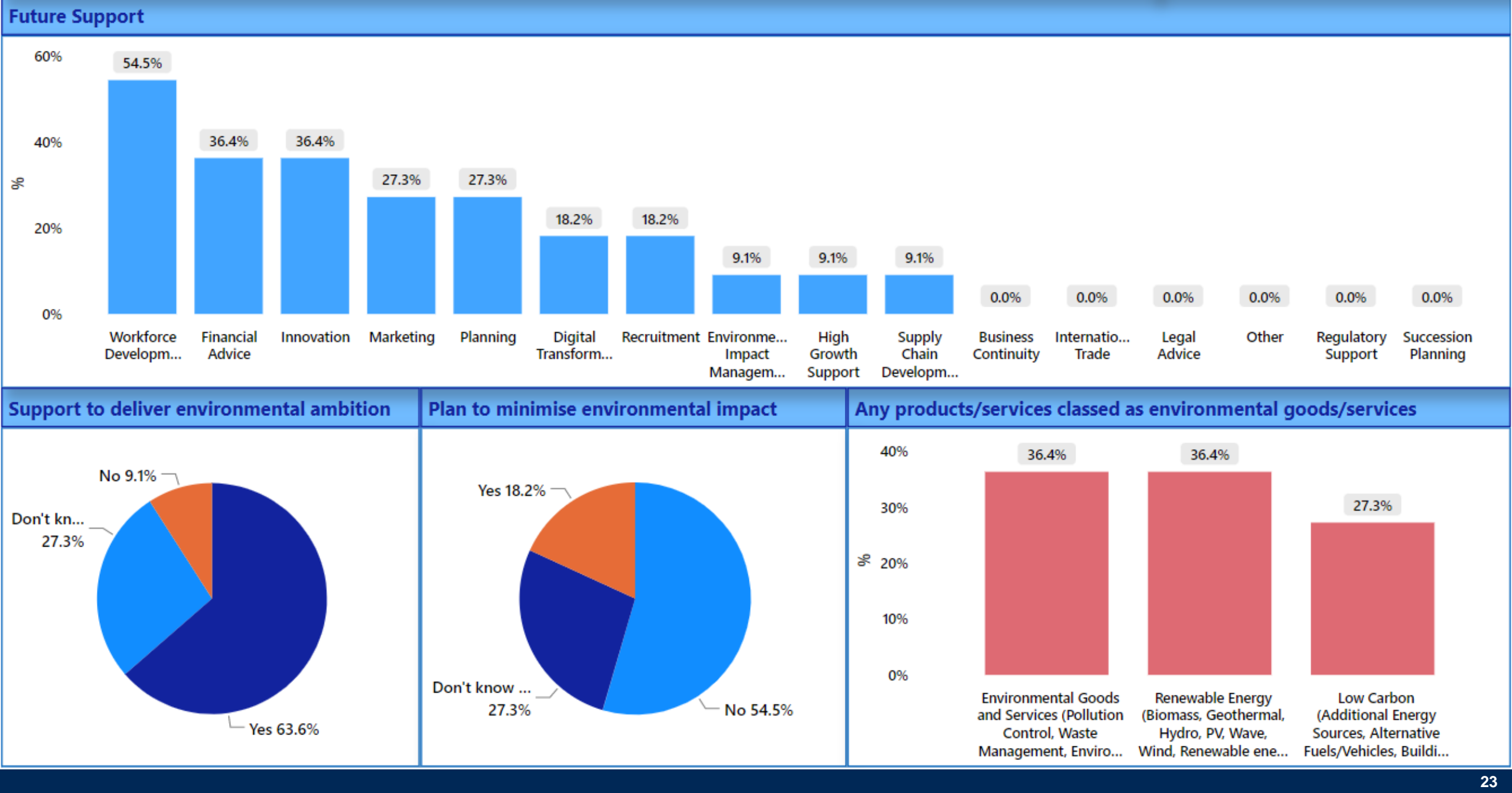
## Positive Impacts



## Business Confidence Index



# LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM *LCEGS* FIRMS (N=11)



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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Business Travel to Visit Clients	2.5%	4.3%	2.2%	7.9%	0.0%	11.5%	3.3%	2.6%	9.5%	6.9%	4.6%
Business Travel to Visit Suppliers	2.5%	0.0%	2.9%	7.9%	0.0%	3.8%	1.6%	0.0%	4.8%	3.4%	2.7%
Cashflow Issues	17.5%	27.7%	20.6%	5.3%	21.6%	26.9%	23.0%	31.6%	21.4%	13.8%	21.3%
Decreased Sales	22.5%	34.0%	19.9%	10.5%	8.1%	30.8%	27.9%	28.9%	26.2%	6.9%	22.3%
Fall in International Trade	0.0%	0.0%	0.7%	0.0%	2.7%	5.8%	0.0%	5.3%	0.0%	0.0%	1.3%
Increased Sales	25.0%	25.5%	22.1%	23.7%	37.8%	19.2%	16.4%	15.8%	31.0%	20.7%	23.1%
Late Payments by Customers/Suppliers	0.0%	0.0%	3.7%	2.6%	2.7%	3.8%	3.3%	7.9%	2.4%	10.3%	3.5%
Other Impact (Positive or Negative)	17.5%	8.5%	13.2%	18.4%	8.1%	3.8%	11.5%	15.8%	9.5%	6.9%	11.5%
Rising Costs	52.5%	29.8%	30.1%	44.7%	51.4%	44.2%	27.9%	52.6%	23.8%	24.1%	36.3%
Staff in Isolation	0.0%	4.3%	0.0%	0.0%	0.0%	1.9%	0.0%	0.0%	0.0%	0.0%	0.6%
Staff shortages due to illness / staff absence	2.5%	4.3%	0.7%	2.6%	2.7%	5.8%	3.3%	2.6%	9.5%	3.4%	3.3%
Staff shortages due to recruitment difficulties	5.0%	2.1%	5.1%	18.4%	16.2%	3.8%	13.1%	18.4%	7.1%	13.8%	9.0%
Supply Chain Major Issue	2.5%	2.1%	2.9%	7.9%	2.7%	3.8%	8.2%	7.9%	4.8%	3.4%	4.4%
Supply Chain Minor Issue	15.0%	17.0%	12.5%	18.4%	18.9%	5.8%	11.5%	23.7%	14.3%	27.6%	15.0%
Suspended Business Investment	10.0%	17.0%	4.4%	5.3%	0.0%	9.6%	4.9%	13.2%	11.9%	10.3%	7.9%
Respondents n=	40	47	136	38	37	52	61	38	42	29	520

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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Cash reserves. < 1 Month	2.5%		0.7%			3.8%	1.6%		2.4%		1.2%
Cash reserves. 1 up to 3 months		4.3%	5.9%	2.6%	5.4%	5.8%	4.9%	5.3%		3.4%	4.2%
Cash reserves. 3 up to 6 months	12.5%	6.4%	7.4%	10.5%	8.1%	11.5%	13.1%	18.4%	7.1%	6.9%	9.8%
Cash reserves. More than 6 months	82.5%	87.2%	71.3%	81.6%	78.4%	76.9%	75.4%	73.7%	83.3%	58.6%	76.3%
Cash reserves. Unsure	2.5%	2.1%	14.7%	5.3%	8.1%	1.9%	4.9%	2.6%	7.1%	31.0%	8.5%
Redundancy. Yes have made, and plan to make more	0.0%	0.0%	0.0%	0.0%	0.0%	3.8%	0.0%	0.0%	0.0%	0.0%	0.4%
Not yet, currently actively considering redundancies	0.0%	2.1%	0.7%	2.6%	0.0%	1.9%	4.9%	5.3%	2.4%	0.0%	1.9%
Yes have made redundancies (no more planned)	0.0%	2.1%	0.0%	2.6%	0.0%	3.8%	0.0%	5.3%	0.0%	3.4%	1.3%
No, and not planning on any redundancies at all	95.0%	93.6%	86.0%	92.1%	91.9%	84.6%	90.2%	81.6%	95.2%	86.2%	89.0%
Challenge. Adopting digital technology/transformation	15.0%	8.5%	12.5%	21.1%	32.4%	17.3%	26.2%	23.7%	21.4%	24.1%	18.7%
Challenge. Developing new products or service innovation	40.0%	48.9%	39.0%	36.8%	24.3%	38.5%	24.6%	39.5%	31.0%	24.1%	35.6%
Challenge. Developing business models/bus planning	47.5%	57.4%	46.3%	31.6%	27.0%	48.1%	59.0%	52.6%	42.9%	65.5%	47.9%
Challenge. Access to domestic markets /new sales	67.5%	57.4%	52.9%	50.0%	48.6%	53.8%	60.7%	42.1%	54.8%	37.9%	53.5%
Challenge. Access to international markets/new sales	20.0%	12.8%	12.5%	2.6%	13.5%	26.9%	6.6%	5.3%	21.4%	0.0%	12.7%
Challenge. Managing the overall finances of your business	40.0%	48.9%	44.1%	31.6%	35.1%	46.2%	41.0%	39.5%	52.4%	27.6%	41.9%
Challenge. Unsure/Refused	5.0%	4.3%	16.9%	18.4%	27.0%	7.7%	6.6%	10.5%	7.1%	31.0%	13.1%
Challenge. Workforce general an/or specific skills	20.0%	31.9%	22.1%	44.7%	35.1%	30.8%	29.5%	31.6%	19.0%	44.8%	28.8%
Challenge. Workforce management and leadership skills	12.5%	10.6%	19.9%	23.7%	18.9%	15.4%	24.6%	15.8%	23.8%	34.5%	19.6%
Respondents n=	40	47	136	38	37	52	61	38	42	29	520

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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Positive impacts. Don't Know	7.5%	2.1%	9.6%	5.3%	5.4%	3.8%	8.2%	15.8%	9.5%	6.9%	7.7%
Positive impacts. Improved business processes, increased efficiencies	0.0%	0.0%	0.0%	0.0%	0.0%	1.9%	3.3%	2.6%	0.0%	0.0%	0.8%
Positive impacts. Increase in customers/new customers	42.5%	23.4%	33.1%	39.5%	56.8%	34.6%	19.7%	36.8%	38.1%	44.8%	35.0%
Positive impacts. Increased Digitisation	17.5%	12.8%	19.9%	10.5%	24.3%	19.2%	14.8%	7.9%	16.7%	10.3%	16.3%
Positive impacts. Increased interest from investors	0.0%	2.1%	5.9%	2.6%	0.0%	1.9%	1.6%	2.6%	0.0%	0.0%	2.5%
Positive impacts. Increased product / service innovation or R&D activity	10.0%	10.6%	10.3%	5.3%	5.4%	15.4%	8.2%	2.6%	7.1%	6.9%	8.8%
Positive impacts. Increased Productivity	0.0%	6.4%	1.5%	0.0%	0.0%	1.9%	1.6%	0.0%	0.0%	3.4%	1.5%
Positive impacts. New products/services introduced	27.5%	14.9%	21.3%	7.9%	32.4%	26.9%	24.6%	18.4%	19.0%	20.7%	21.5%
Positive impacts. Other	5.0%	6.4%	6.6%	0.0%	5.4%	1.9%	1.6%	5.3%	0.0%	3.4%	4.0%
Business Confidence – next 12 months (1 low – 10 high)	7.4	7.4	7.2	7.6	7.5	7.3	7.0	6.7	7.1	7.1	7.2

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
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 %	7.0%	12.3%	22.2%	7.0%	12.3%	8.8%	11.7%	7.6%	7.6%	3.5%	100%
Quarterly %	7.7%	9.0%	26.2%	7.3%	7.1%	10.0%	11.7%	7.3%	8.1%	5.6%	100%
Monthly Responses	12	21	38	12	21	15	20	13	13	6	171
Quarterly Responses	40	47	136	38	37	52	61	38	42	29	520



## LOCAL AUTHORITY SURVEY RESPONSE N=171 (EXCLUDING RESPONSES OUTSIDE AREA): PROFILE BY SIZE, SECTOR, AND LOCATION

[illegible]

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 figures from IDBR Enterprise Count 2022		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)		Greater Manchester Survey response rates only (AUG 2022)	
Size-band (employees)	count	percent	count	percent	count	percent	count	percent	count	percent	count	percent	count	percent	count	percent
‘0’ employment to 9 (MICRO)	95,190	89%	94	55%	123	53%	98	52%	135	57%	119	59%	132	60%	181	63%
10 to 49 (SMALL)	9,890	9%	40	23%	48	21%	45	24%	59	25%	63	23%	48	22%	50	17%
50 to 249 (MEDIUM)	1,615	2%	14	8%	23	10%	17	9%	24	11%	30	11%	17	8%	13	5%
250+ (LARGE)	365	0%	C	C	C	<5%	9	5%	10	<5%	C	<5%	C	<5%	C	<5%
UNKNOWN	C	C	21	12%	33	14%	19	10%	8	<5%	13	5%	20	9%	42	15%
TOTAL (including size unknown)	107,060	100%	171	100%	232	100%	188	100%	236	100%	254	100%	221	100%	287	100%
AGRICULTURE, FORESTRY, AND FISHING	690	1%	C	C	C	C	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%
BUSINESS, FINANCIAL, PROFESSIONAL SERVICES	28,910	27%	22	13%	41	18%	45	24%	45	22%	56	21%	48	22%	60	21%
CONSTRUCTION	12,860	12%	5	<5%	11	5%	C	<5%	13	6%	C	<5%	12	5%	15	5%
DIGITAL, CREATIVE, TECHNOLOGY	6,295	6%	34	20%	39	17%	36	19%	44	21%	36	14%	48	22%	68	24%
EDUCATION	1,605	1%	6	<5%	C	<5%	9	5%	C	<5%	C	<5%	C	<5%	13	5%
ENGINEERING	3,345	3%	5	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%
UTILITIES, ENERGY, WATER, WASTE, GREENCTECH	N/A	0%	5	<5%	C	<5%	C	<5%	C	<5%	C	<5%	6	3%	C	<5%
HEALTH & SOCIAL CARE	4,950	5%	3	<5%	C	<5%	C	<5%	13	6%	C	<5%	C	<5%	15	5%
HOSPITALITY, TOURISM, & SPORT	13,950	13%	13	8%	17	7%	9	5%	C	<5%	13	5%	12	5%	14	5%
LOGISTICS	6,080	6%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%
MANUFACTURING	5,670	5%	28	16%	34	15%	32	17%	38	18%	52	20%	27	12%	30	10%
LIFE SCIENCES	N/A	0%	C	<5%	C	C	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%
RETAIL & WHOLESALE	17,370	16%	17	10%	27	12%	16	9%	19	9%	34	13%	25	11%	31	11%
OTHER SERVICES (excluding SIC unknown)	5,340	5%	22	13%	33	14%	C	<5%	35	15%	C	<5%	11	5%	19	7%
TOTAL (excluding from outside GM)	107,065	100%	171	100%	232	100%	188	100%	236	100%	254	100%	221	100%	275	100%



# INNOVATION DATA APPENDIX

**RESULTS FOR 3<sup>RD</sup> FEBRUARY 2022 TO 3<sup>RD</sup> MARCH 2023**  
*(LOCAL AUTHORITY DATA COVERS THE 12 WEEKS UP TO AND INCLUDING 3<sup>RD</sup> MARCH 2023)*

[www.growthco.uk](http://www.growthco.uk)

## Innovation Activities

Innovation Activities	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Creative, Digital and Technology	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	Primary industries. Agriculture, Forestry, Fishing.	Retail and Wholesale
Implemented new business practices for organising procedures	26.7%	0.0%	37.5%	35.0%	20.0%	0.0%	0.0%	0.0%	0.0%	33.3%	33.3%	40.0%	10.0%	0.0%	25.0%
Introduced new / significantly improved goods	0.0%	0.0%	12.5%	10.0%	0.0%	20.0%	40.0%	0.0%	23.1%	33.3%	0.0%	44.0%	10.0%	100.0%	50.0%
Introduced new / significantly improved methods for production or supply of goods/services	0.0%	0.0%	25.0%	20.0%	0.0%	40.0%	20.0%	0.0%	7.7%	0.0%	0.0%	8.0%	5.0%	0.0%	0.0%
Introduced new / significantly improved services	26.7%	20.0%	62.5%	35.0%	20.0%	20.0%	60.0%	50.0%	23.1%	0.0%	100.0%	4.0%	15.0%	0.0%	25.0%
Invested in Research & Development (internal or external)	0.0%	0.0%	12.5%	20.0%	0.0%	60.0%	20.0%	0.0%	7.7%	33.3%	0.0%	24.0%	25.0%	100.0%	6.3%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	0.0%	0.0%	12.5%	0.0%	0.0%	40.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	10.0%	0.0%	0.0%
Invested in the acquisition of digital products or digital services specifically for innovation	0.0%	0.0%	0.0%	5.0%	0.0%	0.0%	40.0%	0.0%	0.0%	0.0%	33.3%	16.0%	5.0%	0.0%	0.0%
None of the above	46.7%	80.0%	12.5%	15.0%	40.0%	20.0%	0.0%	50.0%	30.8%	66.7%	0.0%	4.0%	25.0%	0.0%	18.8%

Innovation Activities	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan
Implemented new business practices for organising procedures	36.4%	28.6%	23.3%	30.0%	27.8%	20.0%	11.1%	8.3%	10.0%	40.0%
Introduced new / significantly improved goods	54.5%	21.4%	10.0%	30.0%	22.2%	20.0%	27.8%	8.3%	20.0%	0.0%
Introduced new / significantly improved methods for production or supply of goods/services	18.2%	0.0%	16.7%	0.0%	11.1%	13.3%	0.0%	8.3%	0.0%	0.0%
Introduced new / significantly improved services	18.2%	35.7%	30.0%	40.0%	22.2%	40.0%	22.2%	0.0%	10.0%	20.0%
Invested in Research & Development (internal or external)	9.1%	28.6%	20.0%	10.0%	5.6%	13.3%	11.1%	25.0%	40.0%	0.0%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	9.1%	14.3%	0.0%	20.0%	0.0%	6.7%	0.0%	0.0%	0.0%	0.0%
Invested in the acquisition of digital products or digital services specifically for innovation	0.0%	7.1%	3.3%	10.0%	0.0%	13.3%	5.6%	25.0%	0.0%	0.0%
None of the above	18.2%	21.4%	16.7%	0.0%	16.7%	13.3%	33.3%	58.3%	30.0%	60.0%

Innovation Activities	0-4	5-9	10-49	50-249	250+	Not Known
Implemented new business practices for organising procedures	17.7%	16.7%	29.4%	44.4%	NaN	20.0%
Introduced new / significantly improved goods	16.1%	27.8%	29.4%	33.3%	NaN	10.0%
Introduced new / significantly improved methods for production or supply of goods/services	6.5%	11.1%	8.8%	0.0%	NaN	15.0%
Introduced new / significantly improved services	32.3%	16.7%	26.5%	11.1%	NaN	15.0%
Invested in Research & Development (internal or external)	16.1%	11.1%	20.6%	22.2%	NaN	15.0%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	1.6%	0.0%	11.8%	0.0%	NaN	5.0%
Invested in the acquisition of digital products or digital services specifically for innovation	4.8%	11.1%	11.8%	0.0%	NaN	0.0%
None of the above	29.0%	22.2%	14.7%	0.0%	NaN	35.0%

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	Creative, Digital and Technology	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	Primary industries. Agriculture, Forestry, Fishing.	Retail and Wholesale
Clients or customers from the private sector	6.7%	0.0%	42.9%	36.8%	25.0%	40.0%	20.0%	50.0%	7.7%	0.0%	33.3%	17.4%	5.3%	100.0%	16.7%
Clients or customers from the public sector	6.7%	0.0%	0.0%	5.3%	50.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.7%	5.3%	0.0%	0.0%
Competitors or other businesses in your industry	0.0%	0.0%	0.0%	15.8%	0.0%	0.0%	0.0%	50.0%	7.7%	0.0%	0.0%	8.7%	10.5%	0.0%	0.0%
Consultants, commercial labs or private R&D institutes	6.7%	0.0%	14.3%	5.3%	0.0%	20.0%	0.0%	0.0%	7.7%	0.0%	0.0%	4.3%	0.0%	0.0%	0.0%
Government or public research institutes	0.0%	0.0%	0.0%	5.3%	0.0%	0.0%	0.0%	50.0%	7.7%	0.0%	0.0%	4.3%	5.3%	0.0%	0.0%
Staff within your business or enterprise group	40.0%	20.0%	42.9%	52.6%	50.0%	80.0%	80.0%	50.0%	23.1%	33.3%	33.3%	52.2%	26.3%	0.0%	33.3%
Suppliers of equipment, materials, services or software	6.7%	0.0%	28.6%	5.3%	0.0%	0.0%	40.0%	0.0%	7.7%	0.0%	0.0%	13.0%	0.0%	0.0%	16.7%
Universities or other higher education institutions	0.0%	0.0%	0.0%	10.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	13.0%	0.0%	0.0%	0.0%

Innovation Sources	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan
Clients or customers from the private sector	36.4%	7.1%	20.0%	0.0%	11.8%	40.0%	11.1%	8.3%	10.0%	60.0%
Clients or customers from the public sector	9.1%	7.1%	3.3%	0.0%	0.0%	0.0%	5.6%	8.3%	10.0%	40.0%
Competitors or other businesses in your industry	9.1%	7.1%	6.7%	0.0%	5.9%	13.3%	5.6%	8.3%	0.0%	0.0%
Consultants, commercial labs or private R&D institutes	0.0%	0.0%	6.7%	0.0%	23.5%	0.0%	0.0%	0.0%	0.0%	0.0%
Government or public research institutes	0.0%	0.0%	6.7%	0.0%	5.9%	0.0%	5.6%	8.3%	0.0%	0.0%
Staff within your business or enterprise group	81.8%	42.9%	46.7%	70.0%	47.1%	33.3%	33.3%	16.7%	20.0%	20.0%
Suppliers of equipment, materials, services or software	18.2%	7.1%	3.3%	10.0%	5.9%	20.0%	16.7%	0.0%	10.0%	0.0%
Universities or other higher education institutions	0.0%	0.0%	3.3%	0.0%	11.8%	6.7%	0.0%	8.3%	0.0%	0.0%

Innovation Sources	0-4	5-9	10-49	50-249	250+	Not Known
Clients or customers from the private sector	19.4%	11.1%	26.5%	12.5%	NaN	10.0%
Clients or customers from the public sector	4.8%	5.6%	11.8%	0.0%	NaN	0.0%
Competitors or other businesses in your industry	8.1%	0.0%	5.9%	25.0%	NaN	0.0%
Consultants, commercial labs or private R&D institutes	4.8%	0.0%	5.9%	0.0%	NaN	5.0%
Government or public research institutes	3.2%	0.0%	5.9%	0.0%	NaN	5.0%
Staff within your business or enterprise group	41.9%	55.6%	52.9%	37.5%	NaN	15.0%
Suppliers of equipment, materials, services or software	11.3%	11.1%	11.8%	0.0%	NaN	0.0%
Universities or other higher education institutions	3.2%	0.0%	2.9%	12.5%	NaN	5.0%

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

Barriers to Innovation	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Creative, Digital and Technology	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	Primary industries: Agriculture, Forestry, Fishing.	Retail and Wholesale
Availability of finance (including awareness of finance available and how available to access)	11.8%	0.0%	37.5%	23.8%	0.0%	20.0%	0.0%	0.0%	23.1%	0.0%	0.0%	7.4%	10.0%	0.0%	18.8%
Cost of finance	0.0%	0.0%	37.5%	42.9%	0.0%	20.0%	40.0%	0.0%	38.5%	0.0%	0.0%	7.4%	0.0%	100.0%	31.3%
Direct innovation costs too high	11.8%	0.0%	12.5%	14.3%	20.0%	40.0%	40.0%	50.0%	7.7%	0.0%	20.0%	14.8%	10.0%	0.0%	31.3%
EU regulations (including standards)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%
Excessive perceived economic risks	5.9%	0.0%	12.5%	19.0%	0.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%	11.1%	5.0%	0.0%	18.8%
Lack of information on markets	0.0%	0.0%	25.0%	4.8%	0.0%	0.0%	20.0%	50.0%	0.0%	0.0%	0.0%	7.4%	0.0%	0.0%	6.3%
Lack of information on technology	5.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.7%	0.0%	0.0%	0.0%
Lack of qualified personnel	5.9%	0.0%	12.5%	9.5%	40.0%	0.0%	0.0%	0.0%	7.7%	0.0%	0.0%	3.7%	5.0%	0.0%	12.5%
Market dominated by established businesses	0.0%	0.0%	0.0%	9.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%
None of the above	35.3%	80.0%	12.5%	19.0%	40.0%	40.0%	20.0%	0.0%	38.5%	60.0%	0.0%	25.9%	75.0%	0.0%	18.8%
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%	0.0%	3.7%	0.0%	0.0%	0.0%
UK government regulations	0.0%	0.0%	0.0%	4.8%	0.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Uncertain demand for innovative goods or services	0.0%	0.0%	12.5%	14.3%	20.0%	0.0%	20.0%	0.0%	7.7%	0.0%	20.0%	3.7%	10.0%	0.0%	12.5%

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%	14.3%	20.6%	0.0%	20.0%	20.0%	0.0%	7.7%	18.2%	20.0%
Cost of finance	9.1%	7.1%	23.5%	10.0%	15.0%	46.7%	15.8%	0.0%	27.3%	20.0%
Direct innovation costs too high	0.0%	14.3%	23.5%	30.0%	10.0%	20.0%	21.1%	7.7%	18.2%	0.0%
EU regulations (including standards)	0.0%	0.0%	0.0%	0.0%	0.0%	6.7%	0.0%	0.0%	0.0%	0.0%
Excessive perceived economic risks	0.0%	14.3%	8.8%	10.0%	10.0%	26.7%	0.0%	0.0%	9.1%	0.0%
Lack of information on markets	18.2%	7.1%	8.8%	0.0%	0.0%	0.0%	5.3%	0.0%	9.1%	0.0%
Lack of information on technology	0.0%	0.0%	2.9%	0.0%	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lack of qualified personnel	0.0%	7.1%	5.9%	0.0%	10.0%	0.0%	10.5%	0.0%	9.1%	20.0%
Market dominated by established businesses	0.0%	0.0%	2.9%	10.0%	0.0%	6.7%	0.0%	0.0%	0.0%	0.0%
None of the above	36.4%	64.3%	11.8%	20.0%	25.0%	26.7%	42.1%	69.2%	36.4%	80.0%
Outcome of the EU referendum	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.3%	0.0%	0.0%	0.0%
UK government regulations	0.0%	0.0%	2.9%	0.0%	0.0%	0.0%	0.0%	7.7%	0.0%	0.0%
Uncertain demand for innovative goods or services	9.1%	0.0%	14.7%	10.0%	0.0%	26.7%	0.0%	0.0%	0.0%	20.0%

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)	19.4%	5.6%	8.1%	7.7%	0.0%	15.0%
Cost of finance	24.2%	22.2%	13.5%	7.7%	0.0%	15.0%
Direct innovation costs too high	16.1%	27.8%	21.6%	0.0%	0.0%	10.0%
EU regulations (including standards)	0.0%	0.0%	2.7%	0.0%	0.0%	0.0%
Excessive perceived economic risks	8.1%	5.6%	18.9%	0.0%	0.0%	0.0%
Lack of information on markets	6.5%	5.6%	8.1%	0.0%	0.0%	0.0%
Lack of information on technology	0.0%	11.1%	0.0%	0.0%	0.0%	0.0%
Lack of qualified personnel	6.5%	5.6%	5.4%	0.0%	0.0%	10.0%
Market dominated by established businesses	3.2%	0.0%	0.0%	0.0%	0.0%	5.0%
None of the above	29.0%	38.9%	29.7%	30.8%	0.0%	65.0%
Outcome of the EU referendum	0.0%	0.0%	0.0%	7.7%	0.0%	0.0%
UK government regulations	3.2%	0.0%	0.0%	0.0%	0.0%	0.0%
Uncertain demand for innovative goods or services	16.1%	5.6%	2.7%	0.0%	0.0%	0.0%

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