



The
Growth
Company

GC SITUATION REPORT AND BUSINESS SURVEY RESULTS

RESULTS FOR 4TH OCTOBER TO 4TH NOVEMBER 2022

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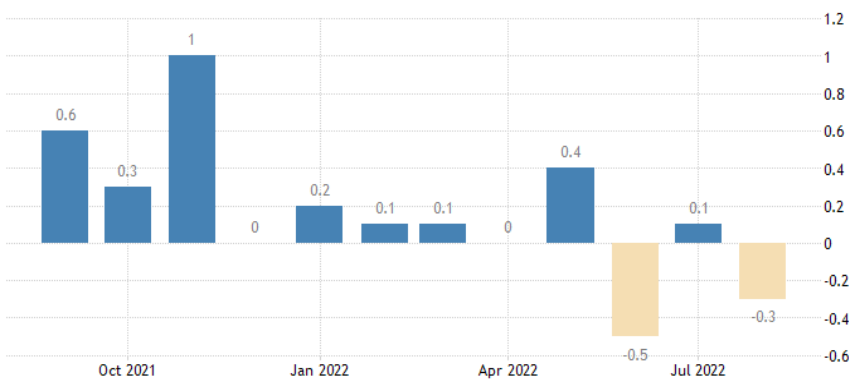
1. ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report October 2022 contains leading economic data from both national and local sources. This month's survey report findings are based on 271 surveys completed with firms (almost all in Greater Manchester), between the 4th October 2022 to 4th November 2022. A supporting data annex provides intelligence for all firms, alongside the headlines for each local authority within Greater Manchester.

Economic context: The British economy contracted by 0.3% month-over-month in August of 2022, following a downwardly revised 0.1% rise in July and compared to market expectations of a flat reading. Consumer costs grew sharply for housing and utilities (20.2% vs 20%), amid high prices for electricity, gas, and home fuels. The Bank of England has raised the base rate on 3 November by 75 basis points (to 3%) in order to curb inflation. The Bank's forecast expects GDP to fall from H2 2022 through to H1 2024 (conditioned on elevated market expectations for interest rates). CPI inflation is projected to peak in Q4 2022 at just under 11%, before falling below the Bank's 2% target in two years' time. The largest increase in over three decades is set against volatility in global energy prices, stubbornly high inflation expectations and persistent wage pressures. The S&P Global/CIPS UK Composite PMI remains below 50 (contraction) and signals the fastest rate of decline since January 2021 (Manufacturing production fell at a much faster pace in October than service sector activity).

GC survey headlines: The latest results show a slight fall in the proportion of firms expecting sales to increase in the year ahead. Whilst confidence remains strong in the face of difficult economic circumstances, the key risks of high costs, decreased sales, and supply chain issues remain. Cost risks have spiked upwards in this survey, a major problem for 39% of firms, up from 28% previously after a period of fairly static but elevated levels. There has been a slight fall in the proportion of firms stating they have reserves to last over 6 months, from 75% last month to 69% of survey respondents. This still remains one of the strongest positions in the last 2 years, however micro-size firms and those in leisure related industries are reporting the most risk. Cashflow problems remain, affecting 18% of businesses as a serious risk. A similar proportion of firms are recruiting as last month (23%), and half of firms report workforce skill gaps. The main gaps relate to specialist IT skills, selling, time management and motivating staff. The main business support needs are workforce development, business planning, sales & marketing, innovation, and financial advice.

UK GDP contracts by 0.3% in August 2022 (latest from ONS)



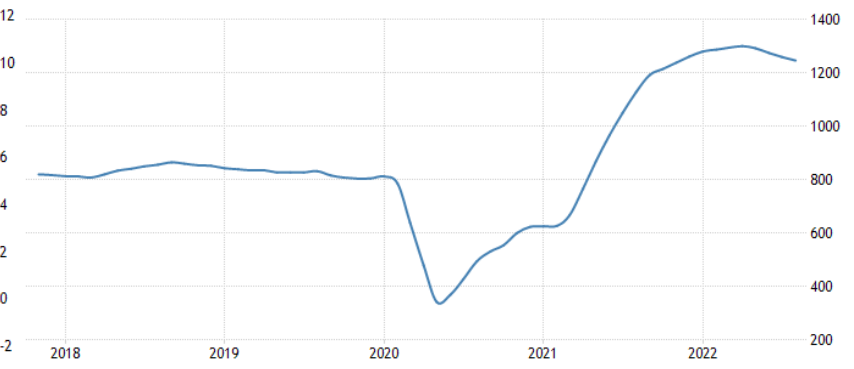
- **The British economy contracted by 0.3% month-over-month in August of 2022**, following a downwardly revised 0.1% rise in July. Production fell by 1.8% with manufacturing declining by 1.6%.
- Services GDP fell by 0.1% led by human health and social work activities, and arts, entertainment, and recreation activities went down 1.3% and 5.0% respectively, partially offsetting growth of 1.2% in professional, scientific, and technical activities.
- Construction grew by 0.4%, prompted by a 1.9% increase in new work, as repair and maintenance sank 2%.
- *Note: Next GDP figures posted after publication on 11 November 2022.*

UK CPI Inflation rises to 10.1% in September 2022



- **The annual inflation rate in the UK rose to 10.1% in September** from 9.9% in August, returning to the 40-year high hit in July and surpassing market expectations of a 10% rate.
- The largest contribution to the increase was from food (14.8% vs 13.4% in August), namely oils and fats and dairy products. Consumer costs also grew sharply for housing and utilities (20.2% vs 20%), amid high prices for electricity, gas, and home fuels.
- On the other hand, cooler price growth for motor fuels further slowed inflation for transportation (10.6% vs 12%), as the average petrol and diesel prices were at 175.2 and 186.6 pence per litre, respectively, compared to 134.6 and 137 pence a year earlier.

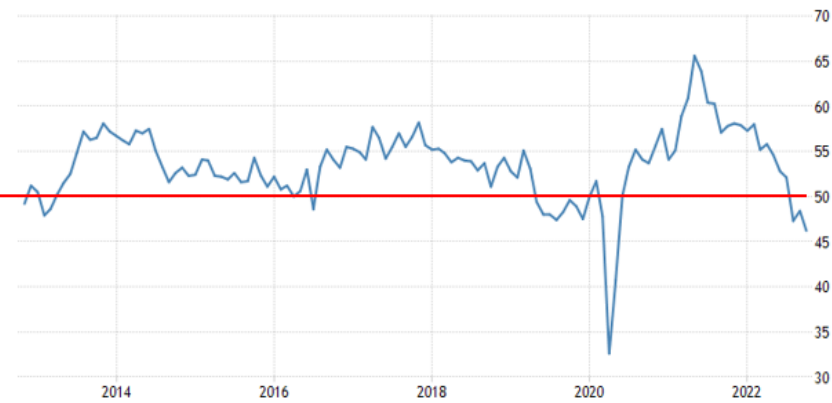
UK Vacancy numbers fall for the third consecutive quarter



- **The number of job vacancies in July to September was 1,246,000**, a decrease of 46,000 from April to June 2022. Vacancies fell by 3.6% in July to September 2022 and is the third consecutive quarterly fall.
- In July to September 2022 vacancies were 450,000 (56.6%) above the January to March 2020 pre-coronavirus (COVID-19) level, and nearly 117,000 (10.3%) above the level of a year ago.
- In June to August 2022, the number of unemployed people per vacancy fell to a record low of 0.9 despite the number of vacancies falling on the quarter for the third consecutive period.

1. ECONOMIC CONTEXT – SECTORS AND OTHER ECONOMIC INTELLIGENCE

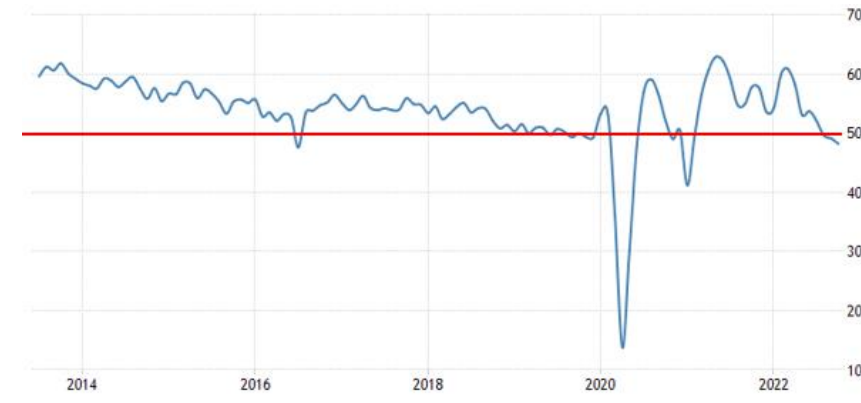
The S&P Global/CIPS Manufacturing PMI



The S&P Global/CIPS Service PMI



The S&P Global/CIPS Composite PMI



- **S&P Global/CIPS UK Manufacturing PMI** was revised slightly higher to 46.2 in October 2022 from a preliminary estimate of 45.8, but still pointing to the steepest pace of contraction since May 2020.
- New orders dropped the most in two-and-a-half years, with new export business decreasing for the ninth month running, on the back of weaker domestic and external demand, already high stock levels at clients, subdued client confidence and inflationary pressures.
- Meanwhile, employment declined for the first time since December 2020 and input buying volumes fell for the fourth month running and to the greatest extent in almost two-and-a-half years.
- On the price front, both input costs and output charges rose at above survey-average rates, but eased slightly from September. Looking ahead, business optimism dipped to a two-and-a-half year low, as weak demand, recession fears, and inflationary pressures hit confidence.

- **S&P Global/CIPS UK Services PMI** was revised higher to 48.8 in October of 2022 from a preliminary of 47.5, still pointing to the first overall decline in output since February 2021. Lower volumes of service sector output were mostly linked to cautious spending patterns among businesses and consumers.
- A number of firms noted that political uncertainty since the mini-Budget had adversely impacted business investment and encouraged a wait-and-see approach to new projects.
- New business volume and new work from abroad fell for the second month running, and the rate of job creation was the slowest since March 2021.
- On the price front, input cost inflation was the least marked since September 2021, with some service sector firms citing reduced freight rates and softer raw material prices. Looking forward, optimism slumped to its lowest since April 2020.

- **S&P Global/CIPS UK Composite PMI** went down to 48.2 in October of 2022 from 49.1 in September but above preliminary estimates of 47.2. The latest reading signalled the fastest rate of decline since January 2021.
- **S&P Global/CIPS UK Construction PMI** rose to 53.2 in October of 2022 from 52.3 in the previous month, well above market expectations of 50.5 to signal the sharpest expansion in the sector since May.
- Construction activity was carried by an increase in production, supported by large backlogs of unfinished work since new orders declined for the first time in 28 months.
- The expansion was led by commercial building reaching a five-month high, while residential work grew at a softer pace and civil engineering activity contracted for the fourth month.

- **The GfK – UK Consumer Confidence Index** in the UK rose slightly to -47 in October 2022, its first improvement in nearly a year, but remained near a record low of -49 reached in September as households contend with the cost of living crisis and heightened political and economic uncertainty. The October reading came in above analysts' forecasts, who expected the index to decline further to -52.
- **Barclaycard spend data.** Consumer spending rose 3.5 per cent in October but the hospitality and leisure industries continue to struggle as restaurants contracted by -11.3%. Spending on essential items, such as fuel and groceries, increased 5.7% year-on-year, steeper than September's growth (3.3 per cent). ONS data shows that end of October weekly retail footfall was below pre-pandemic levels in the latest week, at 87% of the equivalent week in 2019.
- **The number of registered company insolvencies in September 2022, nationally, was 1,679:** 16% higher than in the same month in the previous year (1,453 in September 2021), and 11% higher than the number registered three years previously (pre-pandemic; 1,508 in September 2019). **In September 2022 there were 1,379 Creditors' Voluntary Liquidations, 4% higher than in September 2021 and 25% higher than 2019.** Numbers for other types of company insolvencies, such as compulsory liquidations, remained lower than before the coronavirus (COVID-19) pandemic, although there were over 6 times as many compulsory liquidations in September 2022 compared to 2021.

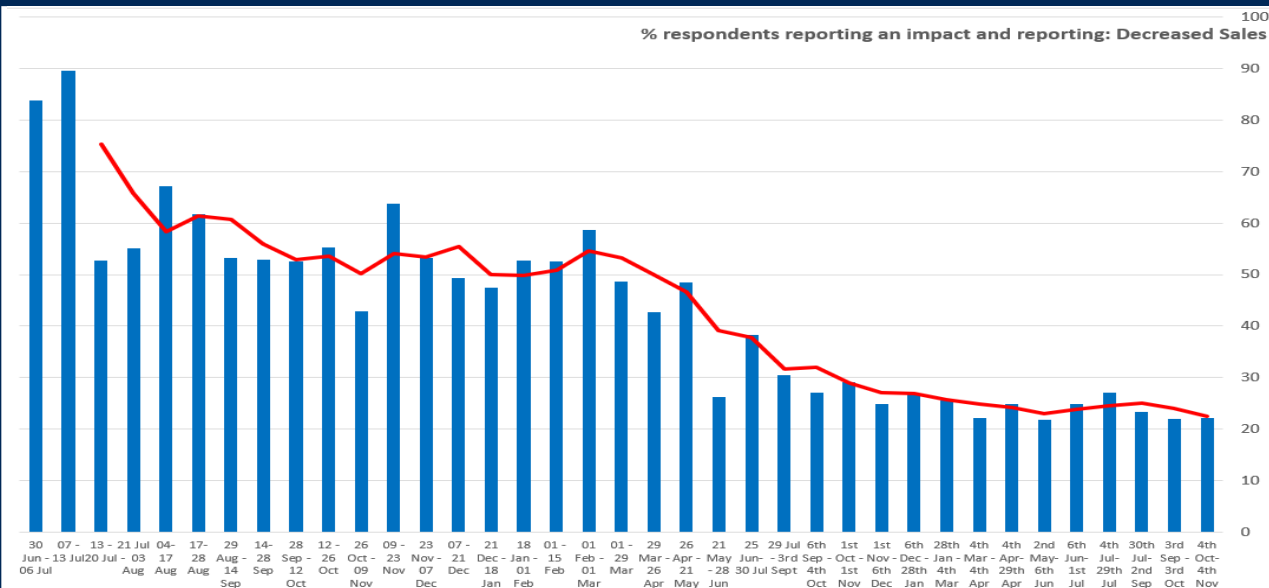
2. LOCAL BUSINESS SURVEY DATA

Last months survey results shown as comparator figures – typically following this months results in brackets

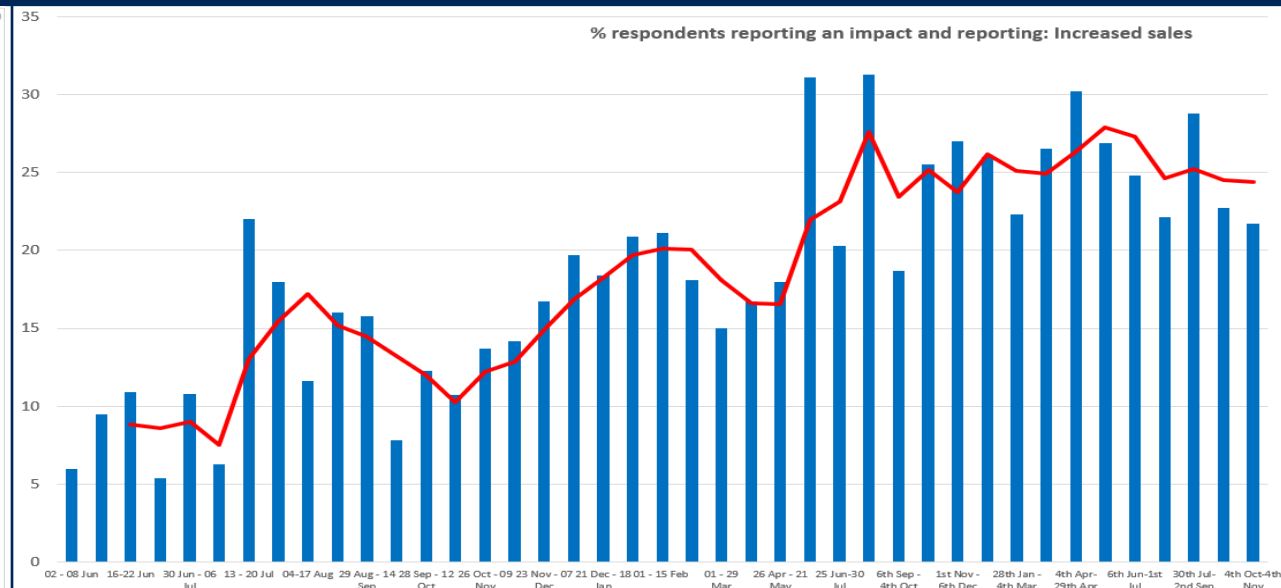
GROWTH, BUSINESS CONFIDENCE AND INVESTMENT	MAIN IMPACTS AND FINANCIAL RESILIENCE	BUSINESS CHALLENGES AND SUPPORT NEEDS
<ul style="list-style-type: none"> ➤ The GC Business Confidence Index (GC-BCI), a ranking of how confident businesses are on their growth prospects for the year ahead, currently stands at 7.4 out of 10, slightly higher than 7.2 recorded the same time last year. However, business confidence varies between sector. Confidence is highest in creative industries and construction, and lowest in education, healthcare, and micro-size and small firms. ➤ Sales and profits. 22% (vs 23% previously) of firms reported that they experienced an increase in sales in the last month, and 70% expect profits to increase (vs 69%, and similar to that seen in Jan/Feb 2022). Just 5% (vs 3%) expect profits to decrease. The creative industries sector (78%) was most likely to expect profits to rise, followed by retail (77%) and business and professional services (76%). ➤ Investment. 51% (vs 53%) of firms expect to increase Capex spend in the year ahead. 53% (vs 61%) of firms expect to increase their allocation towards investing in workforce development and skills, innovation (53% vs 59%), and digital transformation (47% vs 55%). SME's (10-49 FTEs) and businesses in the hospitality, tourism, and sport sector are more likely to increase Capex spend in the year ahead. 	<ul style="list-style-type: none"> ➤ Impacts. The main three impacts facing firms are rising costs (39% vs 28% previously), decreased sales (22% vs 22%), and minor supply chain issues (21% vs 22%). The tourism, hospitality and leisure industries were most likely to report decreased sales. ➤ Cash reserves. 69% (vs 75%) of firms report that they have cash reserves to last over 6 months. 90% of SME's with 50-249 employees have cash reserves to last over 6 months, with the majority in Logistics (90%), BFPS (79%), and health and social care (77%). ➤ Cashflow. 18% (vs 18%) of firms said they had cashflow problems (24% at the same time last year). Micro-size firms (<10 employees) were twice as more likely to report cashflow issues this month compared to SMEs (10-49 FTEs). By sector, hospitality, tourism, and sport were more likely to report cashflow problems than other sectors in the survey. ➤ Insolvency risk. Data for October shows that 11.8% (11.5% last month, revised up) have a 1-3 flag risk rating, compared with 10.9% nationally (10.2% last month). Insolvency risk in GM is higher in larger businesses than nationally (49+ employees). Insolvency risk in GM are up 1.7 percentage points vs levels pre-covid (April 2020), +1.5%pts nationally. 	<ul style="list-style-type: none"> ➤ The main pressing challenges facing business. Access to new domestic sales opportunities (50% vs 50% previously), recruitment, workforce and skills development (27% vs 44%), developing business model and plans (42% vs 55%), managing overall business finances (41% vs 37%), and raising levels of innovation (34% vs 38%). ➤ The main areas of future support. Looking to the year ahead, the main areas identified are workforce development (38% vs 47%), business planning (41% vs 43%), sales & marketing (37% vs 39%), innovation (33% vs 35%), and financial advice (30% vs 28%). 17% (vs 12%) are looking for extra support to manage their environmental impact. ➤ Brexit. 64% (61% previously) of firms said the impact of transition and exit from EU had a 'neutral' impact, whereas 18% (vs 15%) said 'negative', 15% (vs 22%) 'unsure', 2% (vs 1%) said 'positive' overall. ➤ International trade. 9% (vs 21%) of firms undertaking overseas trade said they were looking to expand in current markets. Just over 17% of SMEs (10-49) are looking to expand in new markets and mainly those from engineering and manufacturing.
EMPLOYMENT AND SKILLS	(NEW) RESEARCH, DEVELOPMENT AND INNOVATION	(NEW) SOCIAL VALUE AND GOOD EMPLOYMENT
<ul style="list-style-type: none"> ➤ Recruitment. 23% (vs 23% previously) of firms are currently recruiting new staff, and 17% (vs 40%) said they had difficulties recruiting. The main occupational groups recruiting are for customer facing roles (39% vs 57%), managerial (9% vs 16%), and others not listed (35% vs 14%). ➤ Redundancy risk. Just 3% (vs 1%) of firms said they were in the process of considering making redundancies ➤ Workforce skill gaps. 50% (vs 52%) 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 (31%), specialist IT skills (16%), adapting to new equipment / materials (11%). The main people and personal skill gaps identified are: sales skills (15%), time management (14%), and motivating staff (12%). ➤ Workforce development. 53% (vs 61%) of firms said they are looking to increase investment in workforce development in the next 12 months, 42% (vs 25%) said they thought investment levels would remain the same, and 12% (vs 12%) were unsure. 	<ul style="list-style-type: none"> ➤ Innovation activity. 28% new / significantly improved services, 27% of firms had introduced new / significantly improved goods, and 18% had invested in advanced R&D activity; and 18% has invested in new organisational procedures and systems. ➤ Digital innovation. 12% Invested in the acquisition of digital products or digital services specifically for innovation; and 9% 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 33% said staff within their own business, 16% said clients / customers; and 14% said suppliers of equipment and/or services. ➤ The main barriers to growing innovation within firms are: 17% said the direct costs of innovation are too high, 16% said the cost of finance for innovation is too high, 14% cited the general availability of finance, and 12% stated economic uncertainty / uncertainty of demand. 25% of firms said they faced no barriers to innovation. 	<ul style="list-style-type: none"> ➤ <i>The GC survey now asks about businesses' approach to social value. This includes the extent to which companies have the following:</i> ➤ Guarantee at least 16 hours of work per week for employees. 65% said this currently applies, and 8% said they were likely to include in future. ➤ Pay the Real Living Wage (currently £10.90 in GM). 64% said this currently applies, and 7% said they were likely to include in future. ➤ Offer flexible working options to employees. 44% said this currently applies, and 17% said they were likely to include in future. ➤ Involve employees in the overall direction of the business. 33% said this currently applies, and 14% said they were likely to include in future. ➤ Actively look to increase the diversity of the workforce (through recruitment and progression practices). 45% said this currently applies, and 18% said they were likely to include in future. ➤ Actively promote health work practices. 44% said this currently applies, and 16% said they were likely to include in future.

2. MAIN GC SURVEY TIMESERIES - IMPACTS

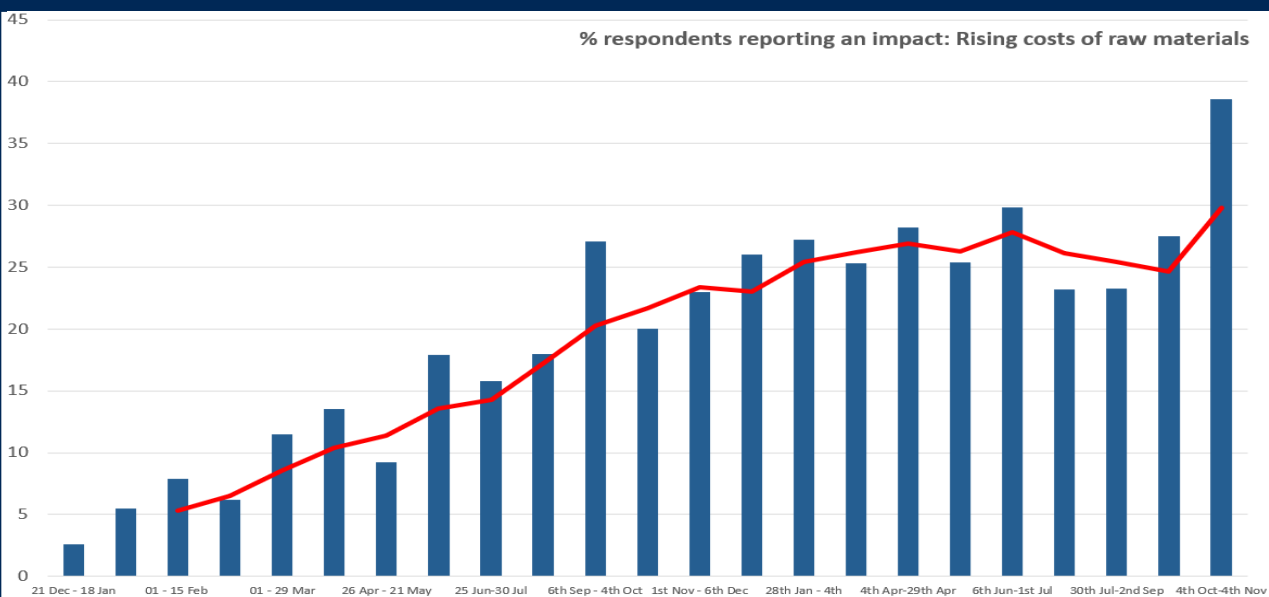
Decreased Sales (Red line = 3 week moving average)



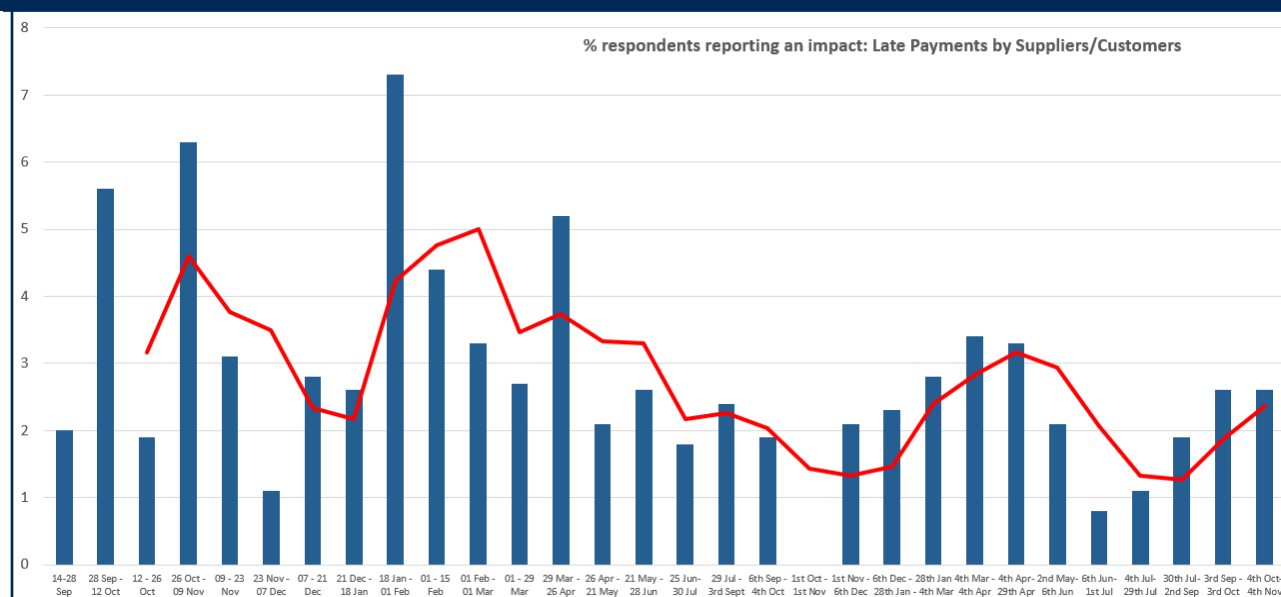
Increased sales



Rising costs

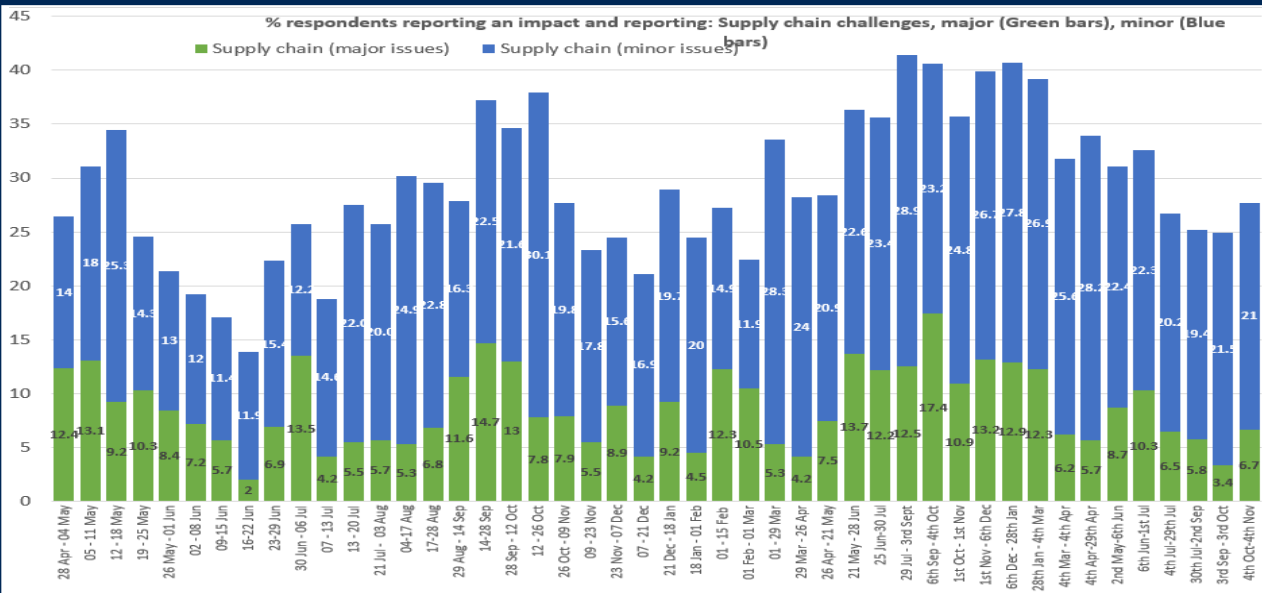


Late payments

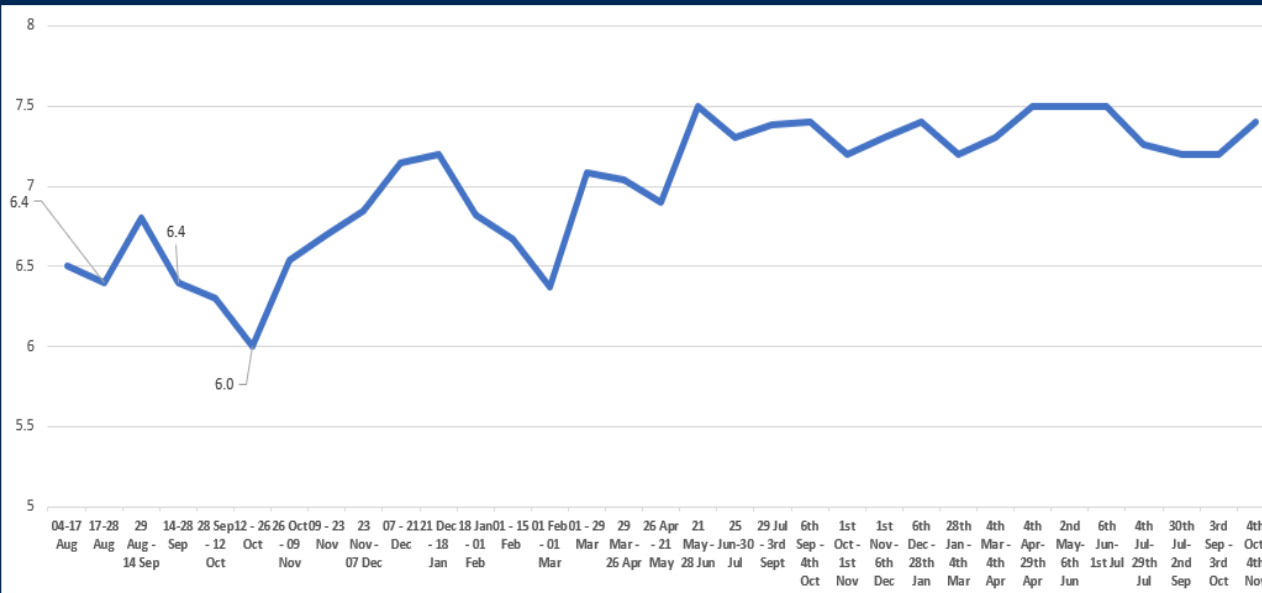


2. MAIN GC SURVEY TIMESERIES - IMPACTS

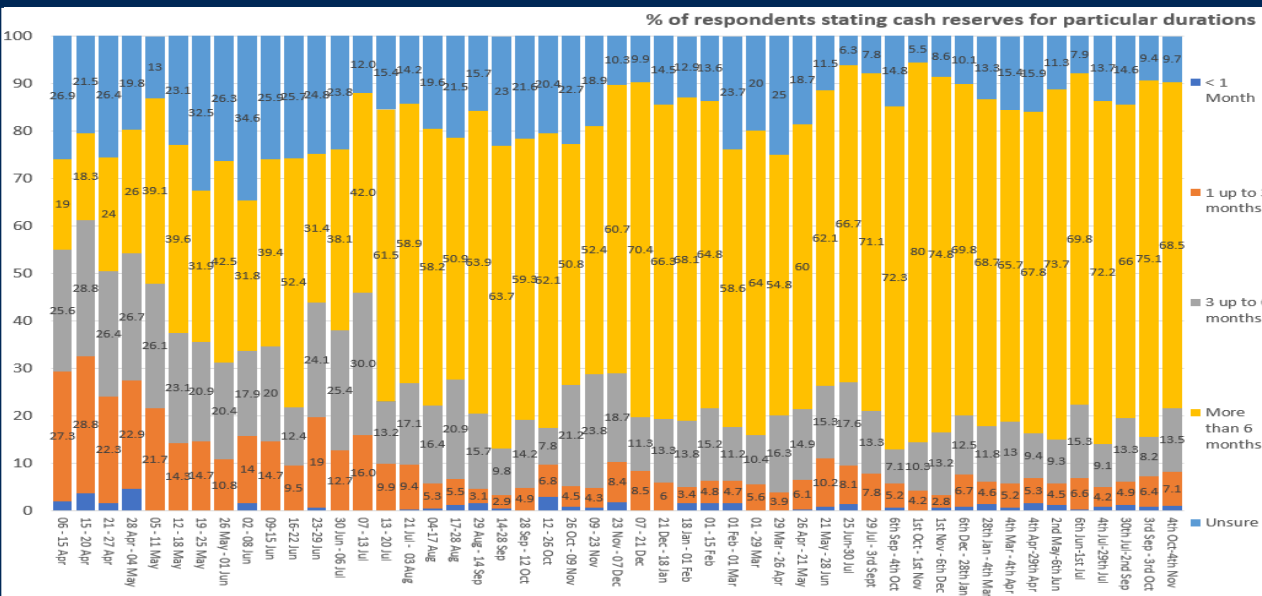
Percentage reporting minor supply chain issues (blue), major issues (green)



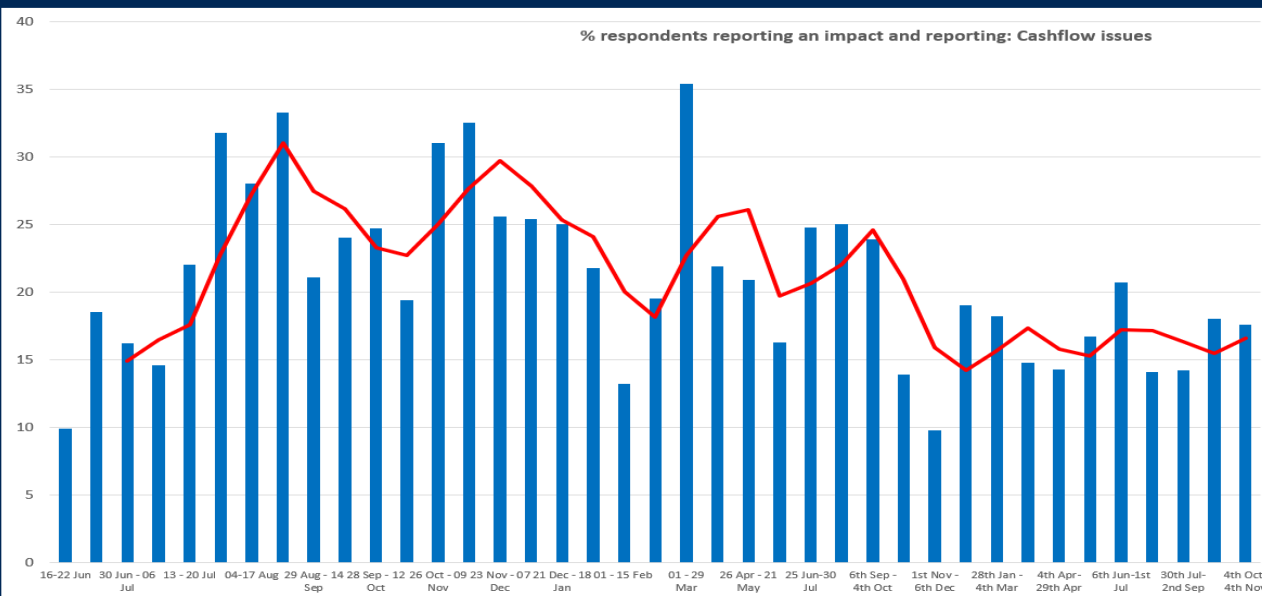
Aggregate confidence index – 1 low confidence, 10 high confidence



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



Percentage reporting cashflow problems



3. GROWTH COMPANY - SUPPORT ACTIVITIES

The Growth Company continues to proactively undertake a range of activities to engage and support businesses. Developments over the last week are set out below, alongside business enquiry data.

Theme	Activities
Business Enquiry Data	<ul style="list-style-type: none">➤ To date the Growth Hub has seen more than 50,687 enquiries, including 24,460 calls and over 4,672 COVID-19 related issues logged.➤ Enquiry levels have risen in spite of the half-term break; evidenced by an average of 366 enquiries per week compared to 326 in the last reporting period, and 651 before that.➤ There has been an even 50:50 split between digital/email enquiries versus calls received.➤ COVID-19 enquiry volumes have stagnated, with no new enquiries received since 6th July 2022.
Website Traffic	<ul style="list-style-type: none">➤ To date there have been 1,292,318 visitors to the Business Growth Hub website with 32,881 unique visitors engaging with the site between 4th October to 4th November 2022.➤ Coronavirus pages – The pages have been seen by over 335,936 visitors and recent data shows that that 1,536 unique visitors engaged with the site 4th October to 4th November 2022.
EU Transition Stats	<ul style="list-style-type: none">➤ The EU Transition webpages received 35 page views, with 33 unique page views between 4th October to 4th November 2022. There were no social media posts within that time.
Employ GM Website	<ul style="list-style-type: none">➤ The Employ GM website has now seen 24,311 visitors, an increase of 246 since the last SITREP report.

4. TOURISM, HOSPITALITY, LEISURE

TOURISM RESEARCH SURVEYS AND SENTIMENT TRACKING

Association of Leading Visitor Attractions Survey (Fieldwork September 2022)

This report looks at the current barriers preventing the public from visiting attractions, the prospects for visitor admissions during the Autumn / Winter period and the opportunities for visitor growth. The main findings are:

- The recovery from the Covid period is likely to continue in the coming months, although this recovery has slowed.
- This slowing of the recovery is being driven by the increasing financial concerns of audiences.
- Many are simply cutting down or removing the relative 'luxury' of visiting attractions, although there is strong evidence that free attractions will benefit at the expense of paid attractions.
- The situation for memberships / season passes has become tougher since June, with existing members now much less likely to renew and the public less inclined to acquire new memberships.
- The return of longer overseas holidays is also likely to continue to limit opportunities for visiting UK attractions this Autumn / Winter, with domestic short breaks being the trips most likely to be sacrificed.

➤ VisitBritain Domestic Consumer Sentiment Tracker (Fieldwork 3rd – 9th Oct)

VisitBritain published results of the sentiment tracker on the 19th October 2022. This tracker looks to understand the impact of major events such as the cost-of-living crisis and Covid-19 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 Covid 19 is at 21%, which is 3% down on September 2022
- Perception of the 'worst is still to come' regarding cost-of-living crisis is at 79%, which is 1% down on September 2022
- Confidence in the ability to take UK overnight trip in October, 56% which is a percentage point higher than September; in November 66%, 3% higher than in September; and in December 51%, up 3% from September.
- Top 3 barriers to taking an overnight trip in the next 6 months: rising costs of living, rising costs of holidays/leisure, personal finances.
- Top destination type for an overnight stay October 2022 to March 2023 is 'countryside or village', from April 2023 to September 2023 it is 'traditional coastal seaside town'.
- The North West is the 3rd most popular destination of choice October 2022 to March 2023 and hotel remains top accommodation choice.

HOTEL PERFORMANCE MONITOR

Hotel Performance Monitor – September 2022.

- The average occupancy for both Greater Manchester and Manchester city centre was 80%. This compares with 85% occupancy in Manchester city centre and 84% in Greater Manchester in 2019.
- The average daily rate of £97 in Manchester city centre, and £87 in Greater Manchester, were both reflective of 2019 seasonality but at lower levels than in 2021 (£111 and £96 respectively).

	MANCHESTER			GREATER MANCHESTER		
Ave>	Occupancy	Room rate	Revenue per room	Occupancy	Room rate	Revenue per room
2022	80%	£97	£77	80%	£87	£70
2021	73%	£111	£84	70%	£96	£70
2019	85%	£91	£78	84%	£81	£68

Source: Marketing Manchester

MARKETING MANCHESTER CAMPAIGN IMPACTS

- **Reach. 46.8m** across all channels.
- **Tourism and Hospitality Support Hub.** 26,231 visitors to the site, with industry updates and Talent Hub the most viewed pages.

5. GOVERNMENT MEASURES, OTHER DATA AND ANNOUNCEMENTS

THEME	ANNOUNCEMENT / ISSUE
Bank of England expects UK to fall into longest ever recession	4 th November. In response to rising inflation, the Bank of England raised interest rates to 3%. This is the largest single rate rise since 1989. The Bank has also believes the UK economy has gone into a 'challenging' downturn this summer which will continue for at least two years. It will not be the biggest downturn the UK economy has faced, however, it will be longest since records began in the 1920's. Previously the Bank had predicted the economy to go into recession at the end of this year and come out at the end of next year. <Link>
UK house prices fell for the first time in over a year	2 nd November. UK house prices fell for the first time in over a year last month, according to Nationwide, which said the turmoil sparked by Truss' government's mini-budget had hit housing sales. Prices fell by 0.9% month-on-month in October, the first monthly decline in 15 months, the mortgage lender said. The monthly fall was the largest since June 2020, at the height of the Covid pandemic. Annual UK house price growth also slowed sharply last month. "Higher borrowing costs have added to stretched housing affordability at a time when household finances are already under pressure from high inflation" said Robert Gardner, Nationwide's chief economist. <Link>
Reversal of 'almost all' tax cuts in mini-budget and says energy bills support scheme to be scaled back	25 th October. Following Liz Truss's resignation, Rishi Sunak was appointed Prime Minister. Jeremy Hunt will remain Chancellor, while Suella Braverman has been appointed Home Secretary and James Cleverly has been appointed Foreign Secretary. Subsequently, the Chancellor announced that 'almost all' the tax measures announced in the mini-budget that have not gone through parliament would be reversed. This includes a 1p cut to income tax. <Link>
Plans for paperless trade presented to parliament	16 th October. Plans for paperless trade were presented to parliament. The Electronic Trade Documents bill aims to cut processing times for goods at the border by making digital documents as legally valid as their paper equivalents. The bill also aims to cut carbon emissions by reducing the estimated 28.5 billion paper trade documents printed and flown around the world daily. The government estimates that removing requirement will save British businesses more than £1bn over 10 years. <Link>
Household energy bill cap will be reduced from April	17 th October. The new Chancellor Jeremy Hunt announced that household energy bill support will end in April. The support currently limits a typical household energy bill to £2,500 and was intended to last for two years, however, this has now been reduced to six months. The Chancellor said the most vulnerable would continue to be supported but gave no further details. <Link>
Cost of living: Millions have no savings as prices rise quickly	A survey conducted by the Money and Pensions Service suggests a quarter of UK adults have less than £100 set aside in savings leaving them vulnerable to rising and unexpected bills. The lack of a reliable financial safety net is causing many to have to borrow to cover basic expenses creating greater consumer anxiety. Therefore, Debt advisors are expecting a sharp increase in enquiries over the winter as people struggle to fund higher food and energy bills. <Link>



DATA APPENDIX

RESULTS FOR 4TH OCTOBER TO 4TH NOVEMBER 2022

(LOCAL AUTHORITY DATA COVERS THE 12 WEEKS UP TO AND INCLUDING 4TH NOVEMBER 2022)

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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> <p>0.00 10.00</p>	sectionA.businessActivityDescription	Business Confidence	LocalAuthority	Business Confidence	Size	Business Confidence
	Creative and Cultural Industries	7.86	Bolton	7.76	0-4	7.33
	Construction	7.71	Bury	7.79	5-9	7.51
	Green, Waste Management, Recycling, Energy and Water Utilities (CHECK LCEGS)	7.71	Manchester	7.41	10-49	7.76
	Business, Financial and Professional Services	7.70	Oldham	7.87	50-249	7.30
	Health Care and Social Care	7.60	Rochdale	6.91	250+	7.40
	Logistics (Transport and Storage)	7.50	Salford	7.33	Not Known	6.92
	Manufacturing	7.31	Stockport	7.65		
	Hospitality, Leisure/Sport, Tourism (including accommodation and food services)	7.27	Tameside	7.13		
	Digital, Communication and Technology (including information and communications)	7.17	Trafford	7.36		
	Retail and Wholesale	7.14	Wigan	7.47		
	Other service activities not listed above	7.03				
	Education	7.00				
	Life Sciences and Health Innovation	7.00				
	Engineering	6.88				

FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

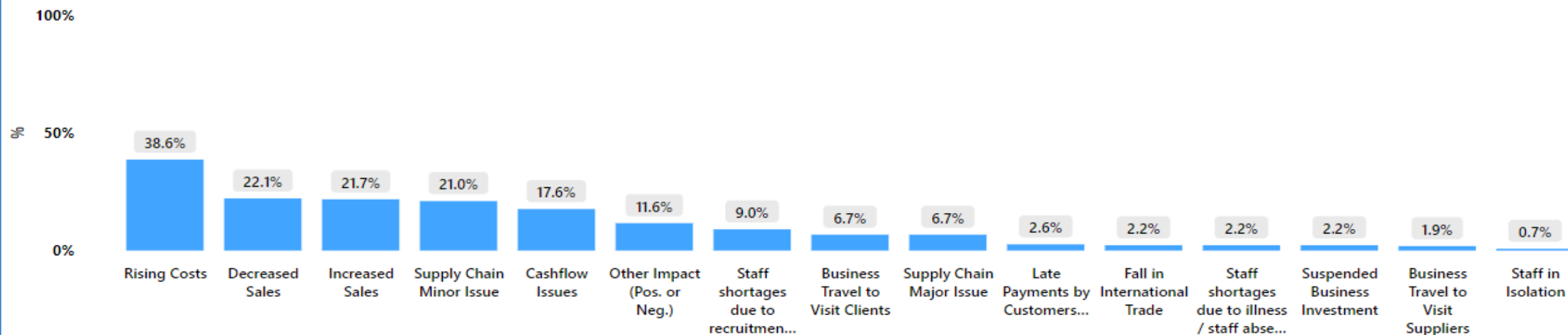


FINANCE AND ACCESSING SUPPORT AND ADVICE

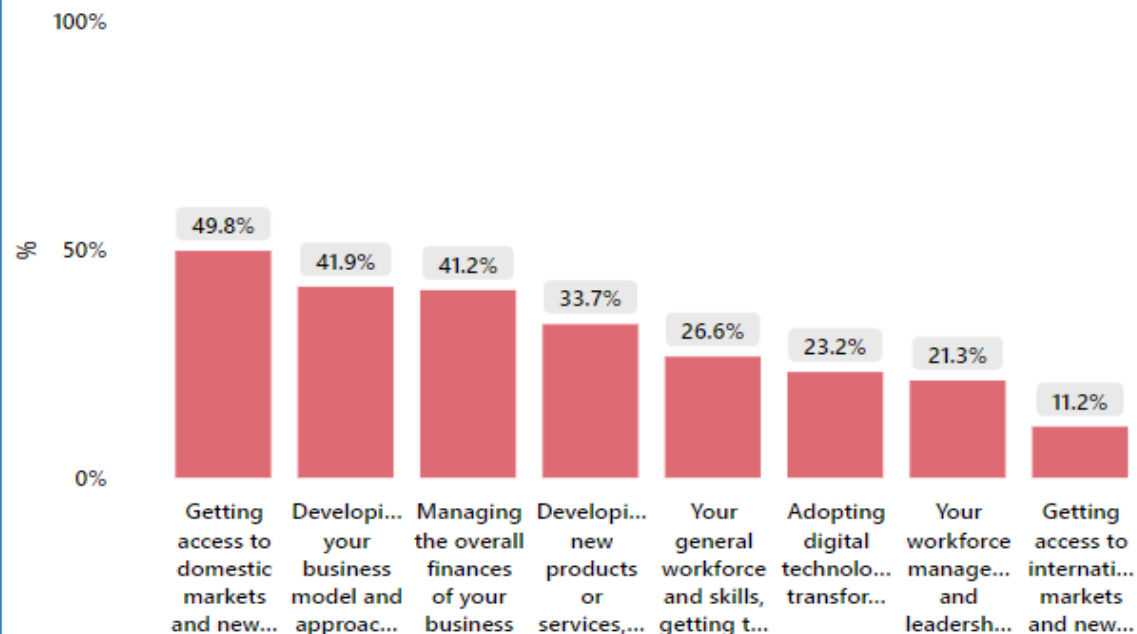


MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

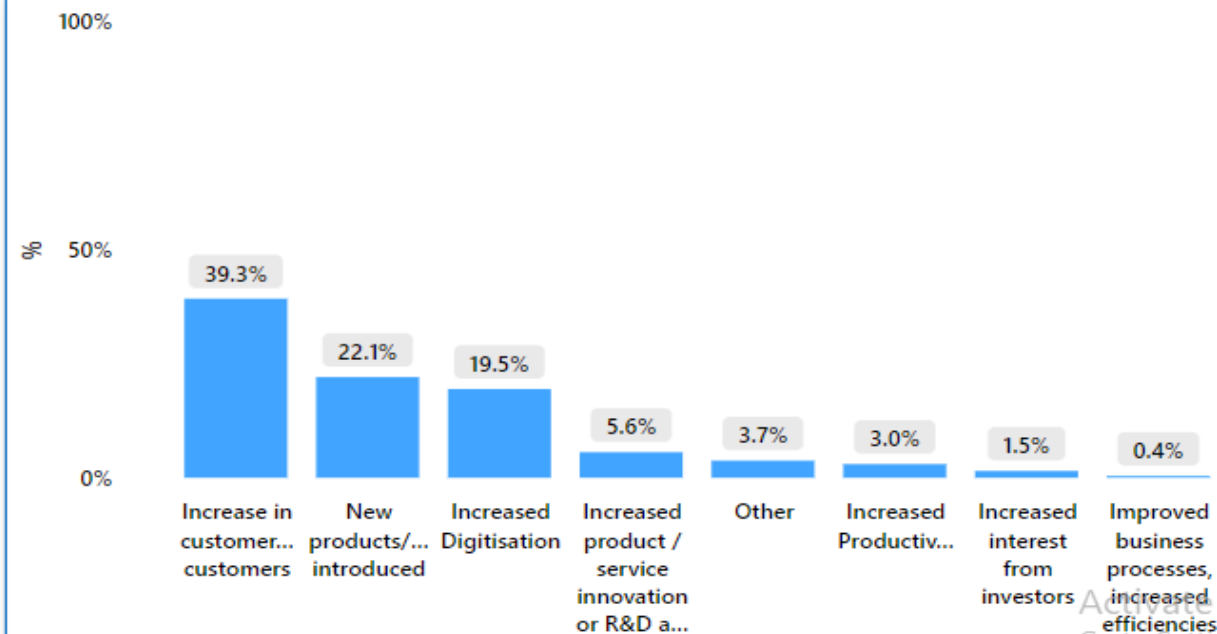
Main Challenges Experienced



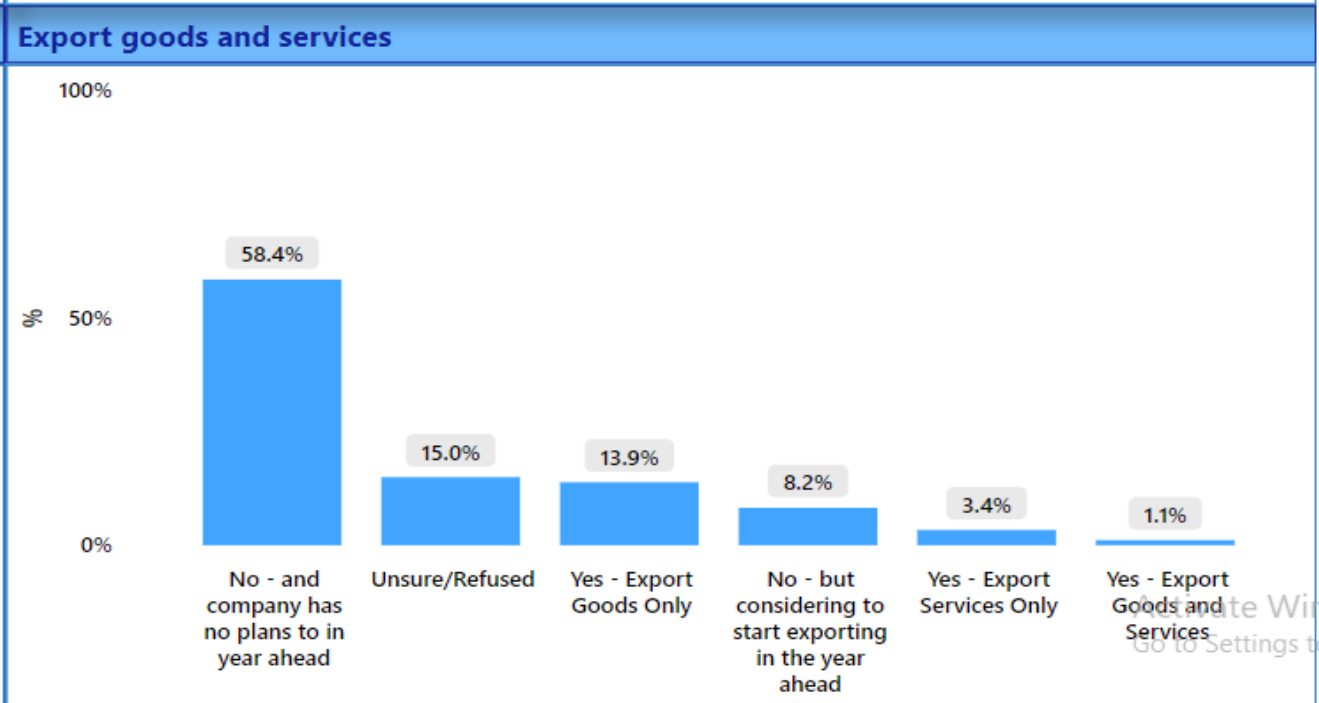
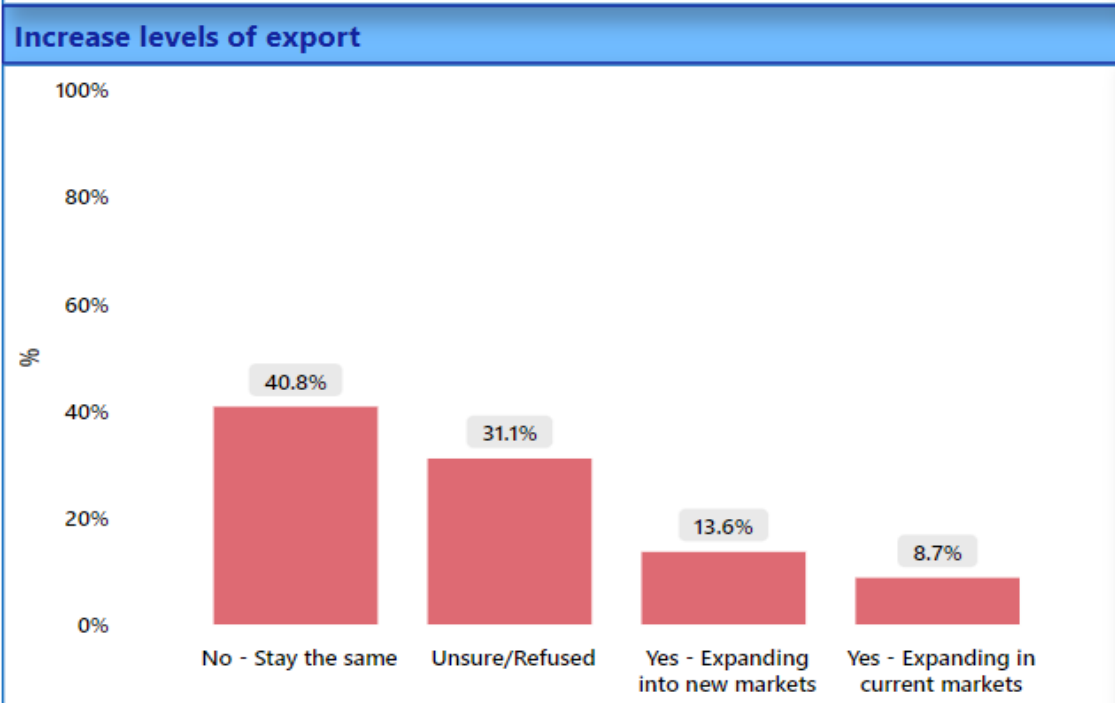
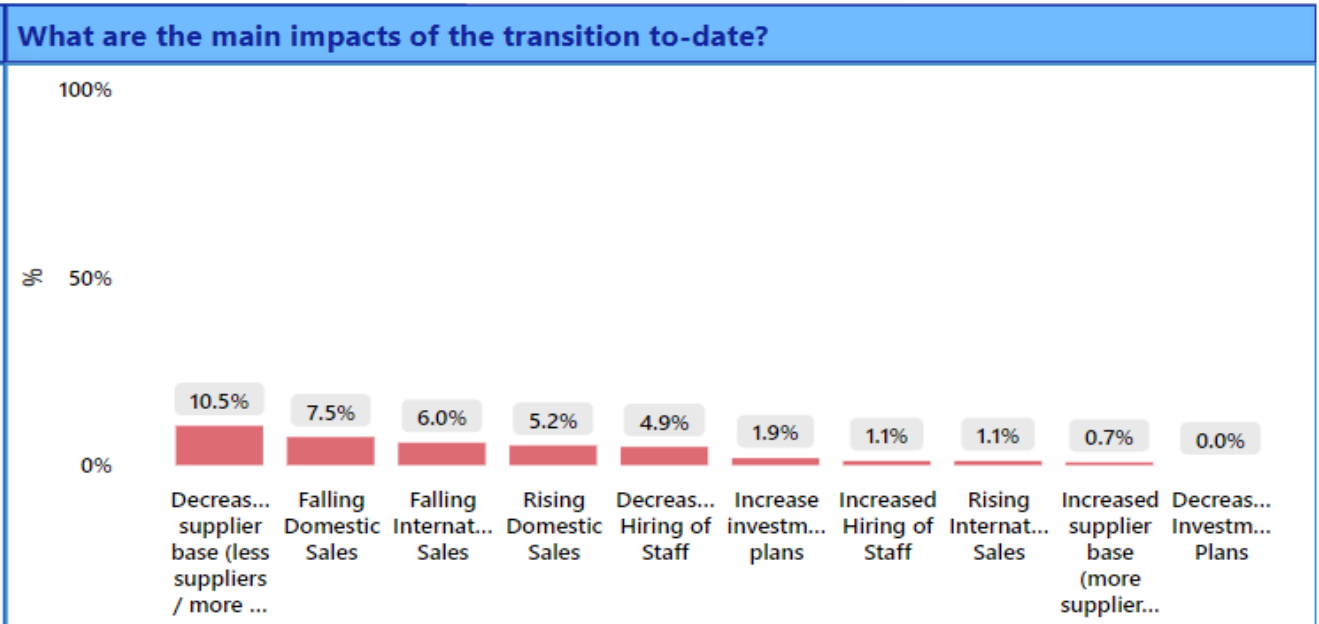
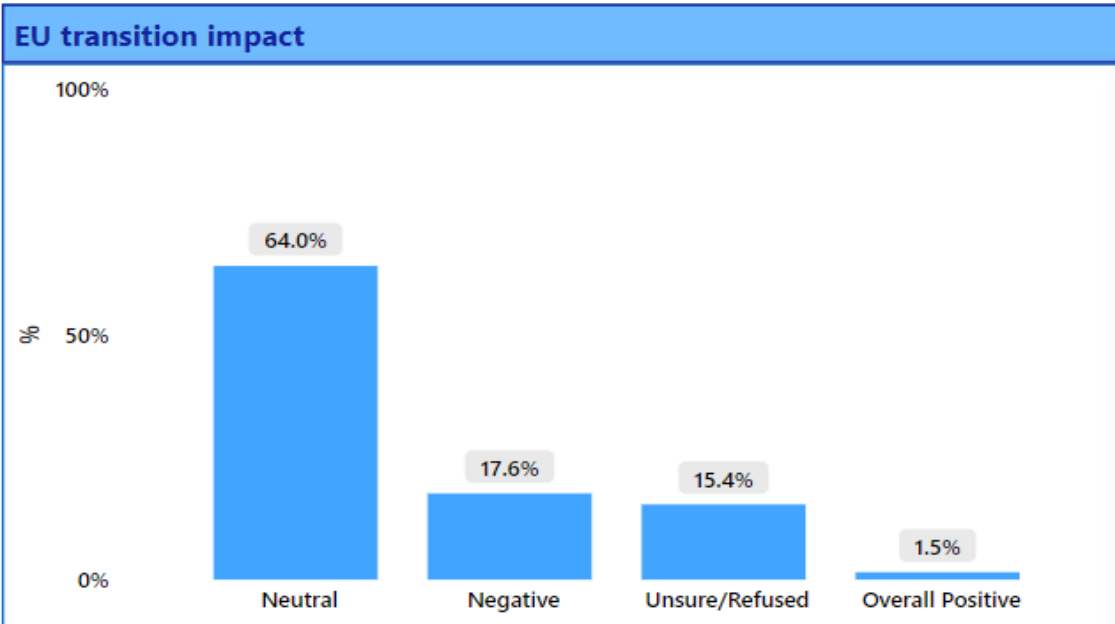
Pressing Current Challenges



Positive Impacts Experienced

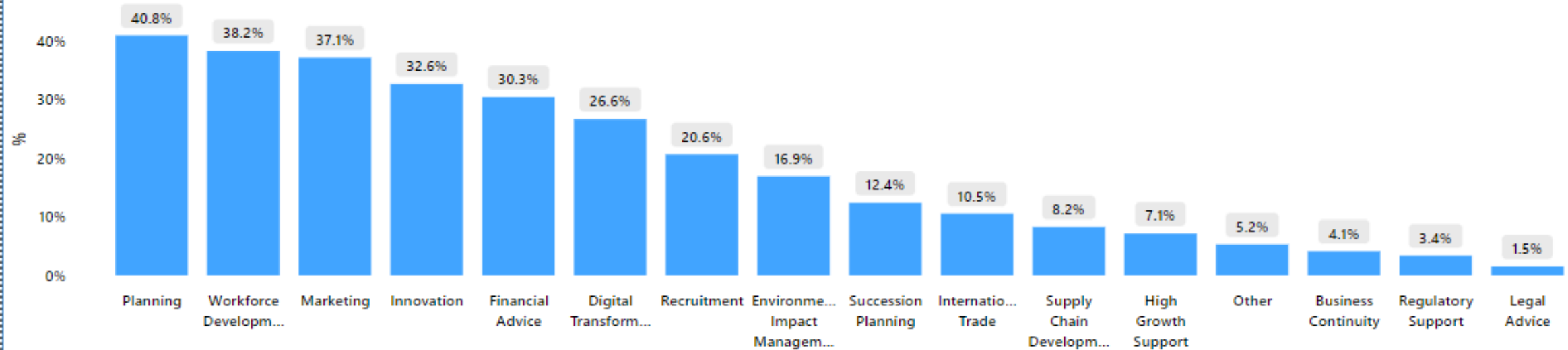


INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU



MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

Future Support



Interested in Impartial Brokerage Service?

Impartial Brokerage Service

No training provided, but do have a training plan/budget

Yes, provided internally by own staff (Internal Training), Yes, by an external training provider (External Training)

Yes, provided internally by own staff (Internal Training)

Yes

Don't know / no response / refused

No

Total

Interested in Traineeships?

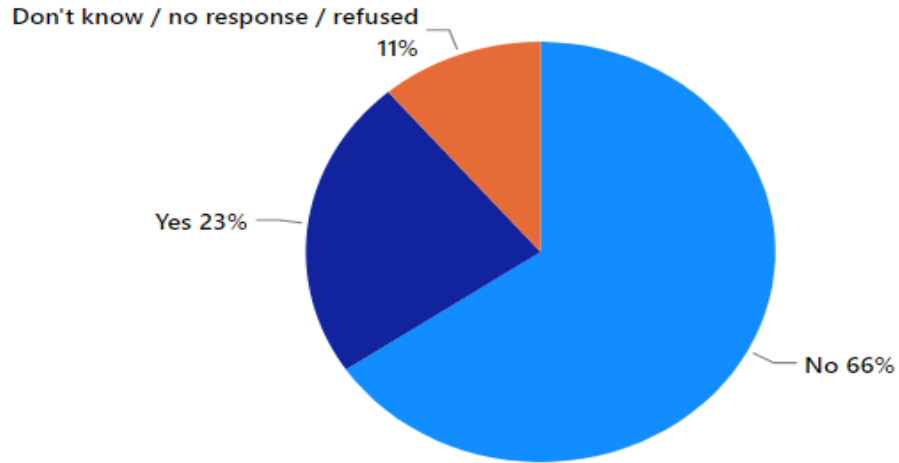
Traineeships	Response	%
Don't know / no response / refused	22	23.9%
No	64	69.6%
Yes	6	6.5%
Total	92	100.0%

Interested in Apprenticeships?

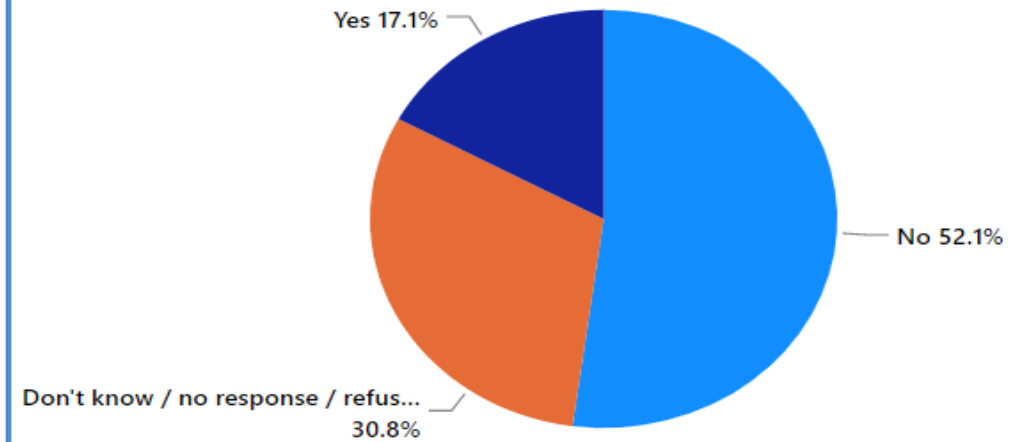
Apprenticeships	Response	%
Don't know / no response / refused	81	30.3%
No	148	55.4%
Yes	38	14.2%
Total	267	100.0%

EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

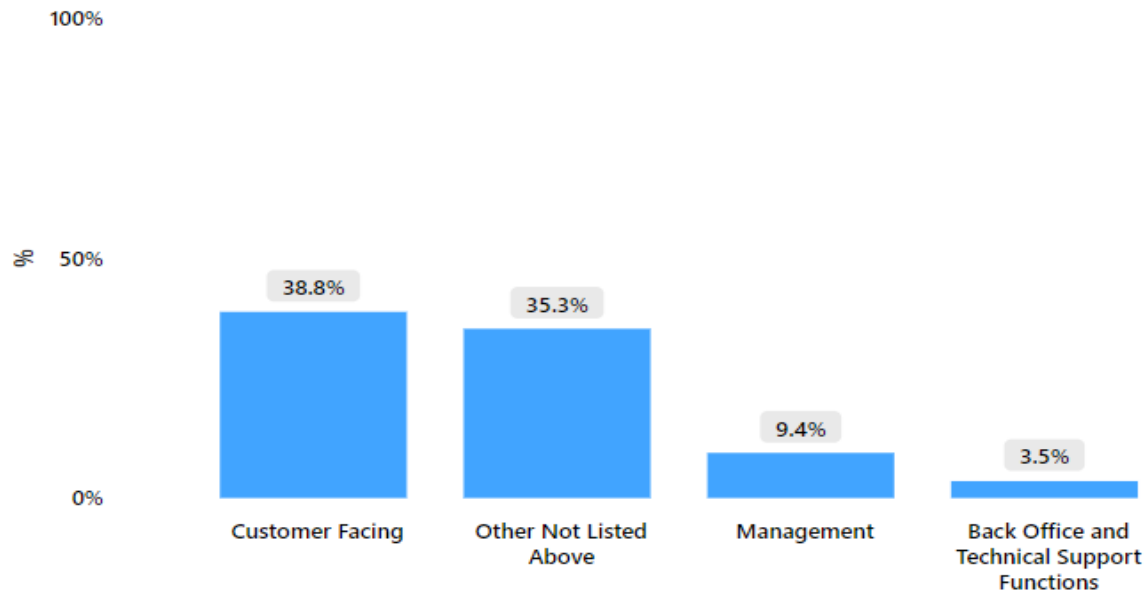
Are you currently recruiting new staff?



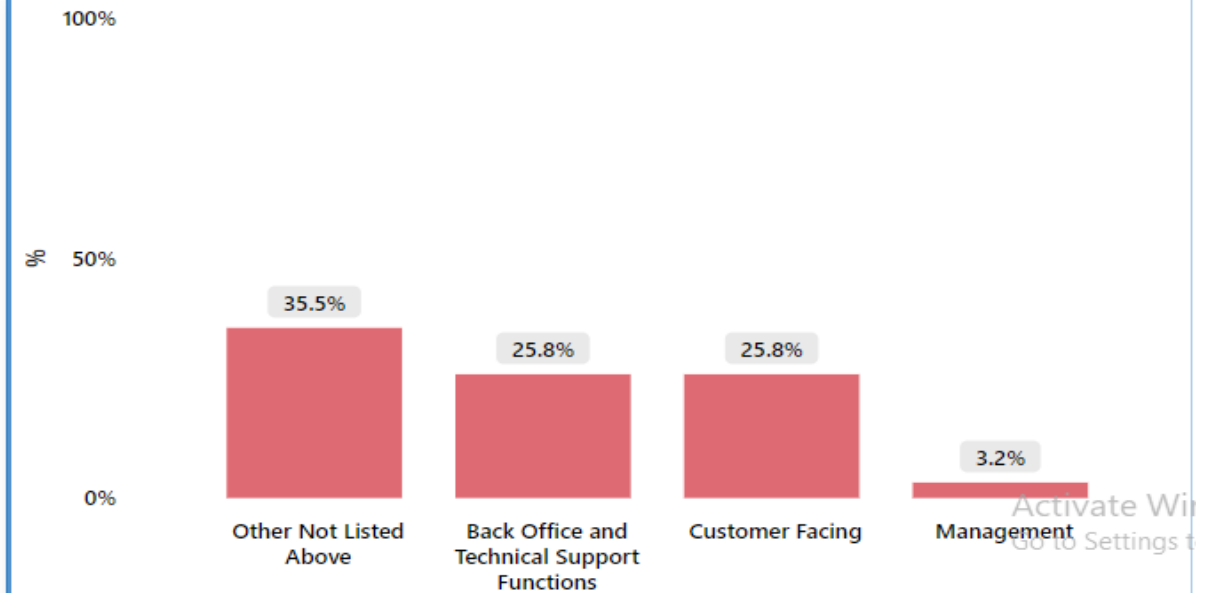
Are you currently experiencing difficulties recruiting for specific vacancies?



Occupations being recruited

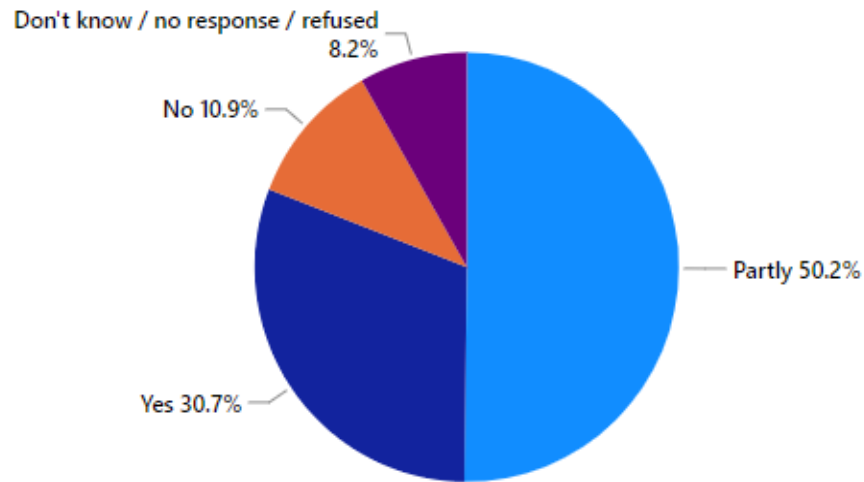


Hard to Fill Vacancies

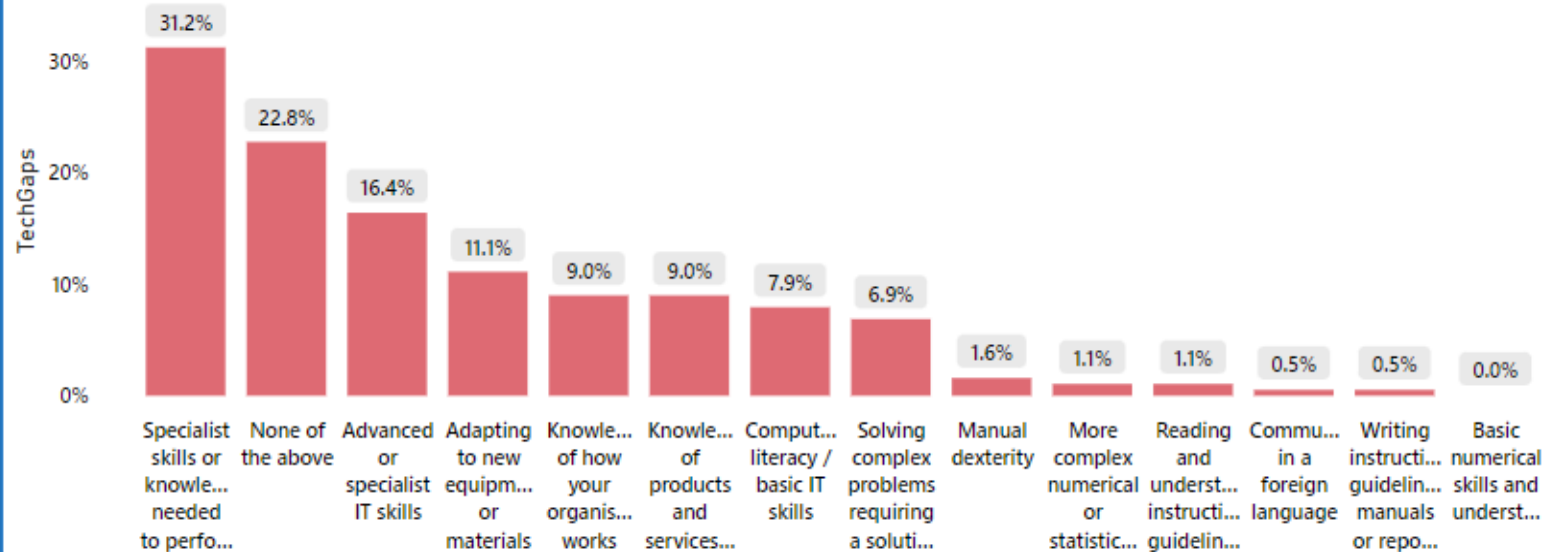


EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

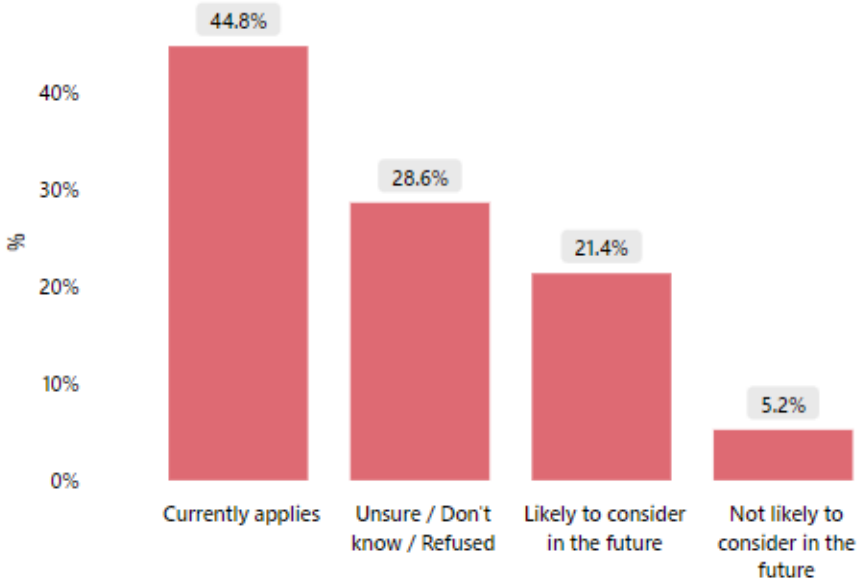
Do you think the current skills of your workforce are at the right level?



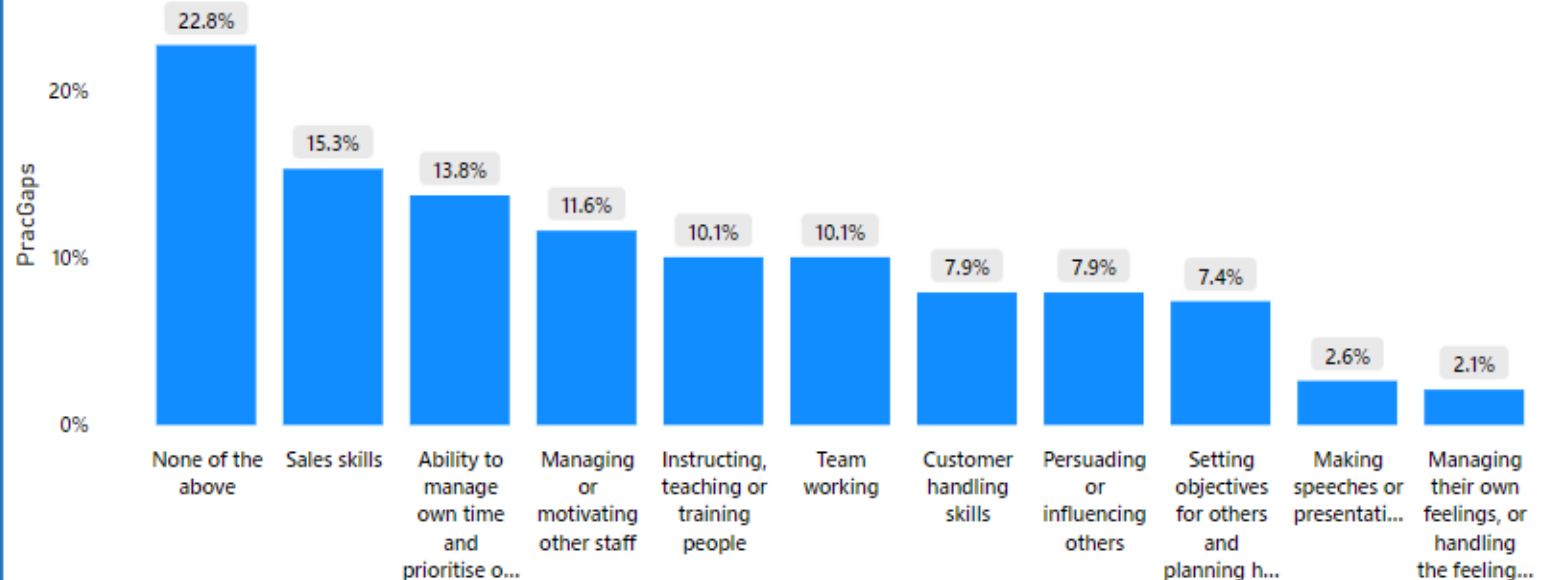
Technical Skills Gaps



Investment in Management and Leadership Training for Managers



Practical Skills Gaps



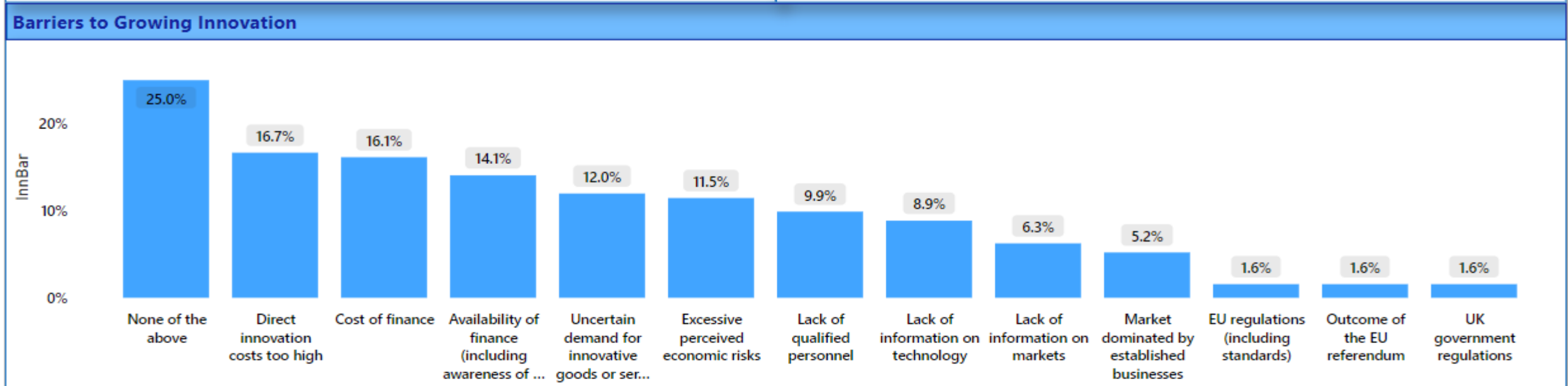
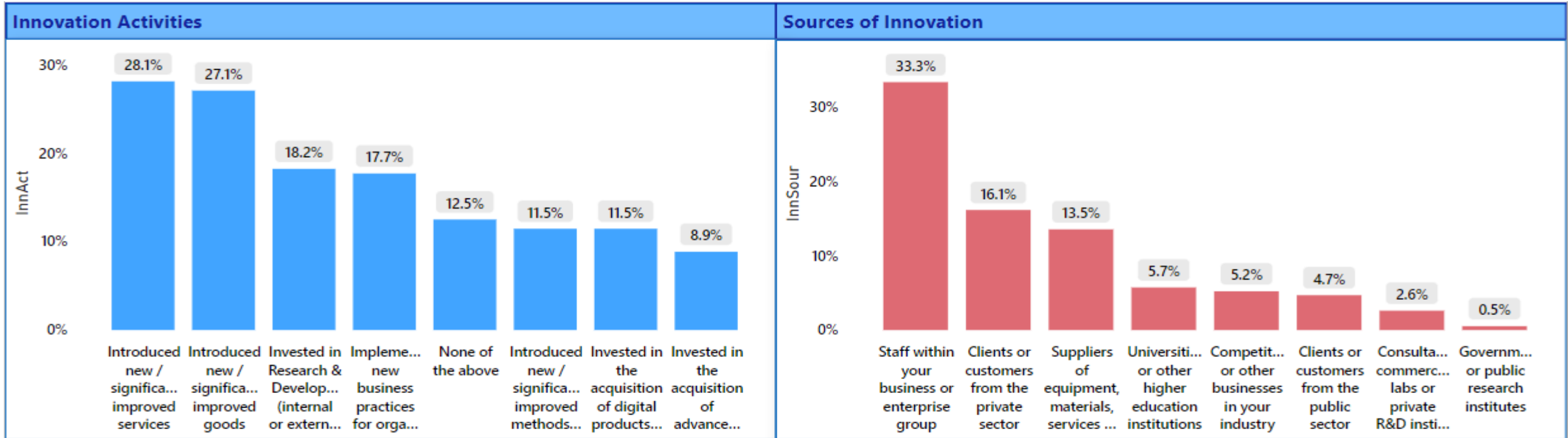
REDUNDANCY RISK



PULSE SURVEY QUESTIONS – SOCIAL VALUE

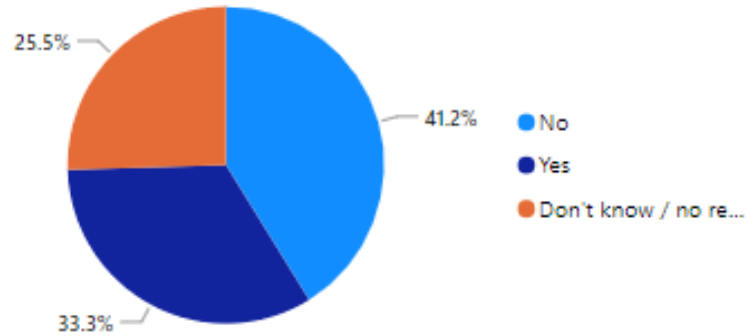


PULSE SURVEY QUESTIONS – INNOVATION

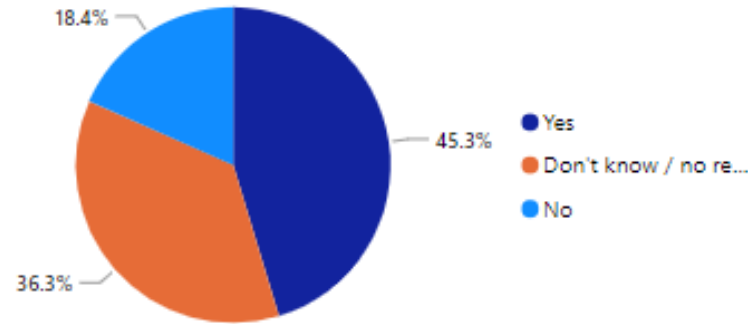


PULSE SURVEY QUESTIONS – ENVIRONMENT

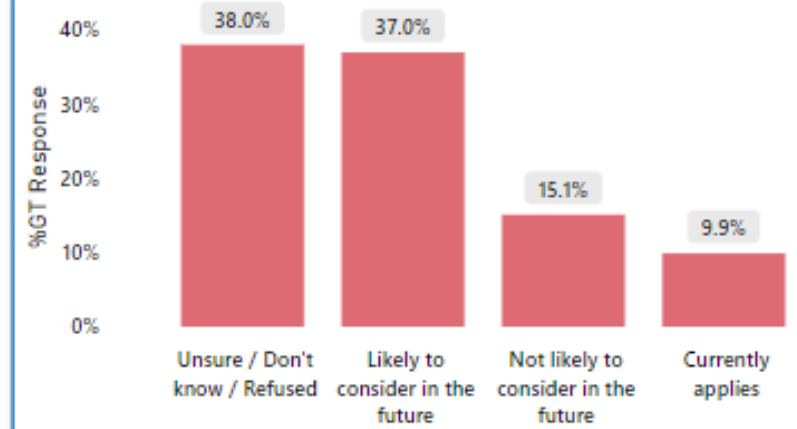
Develop a plan to minimise the environmental impact



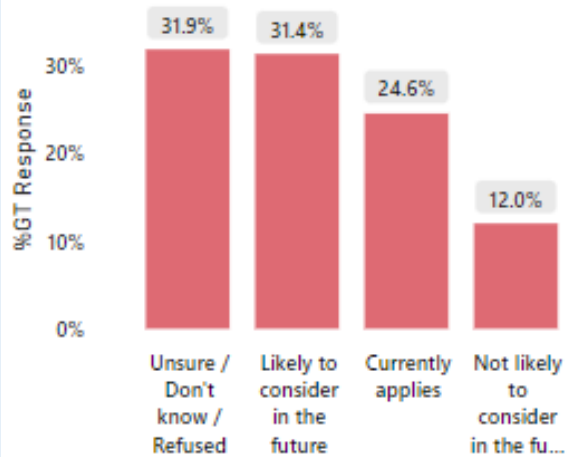
Support needed to deliver on environmental ambitions



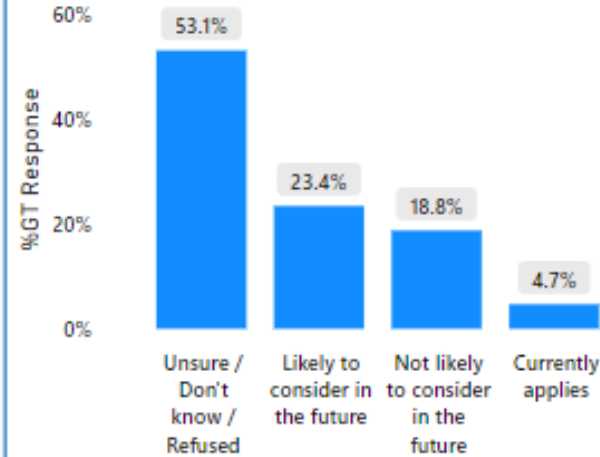
Set targets for reducing carbon emissions



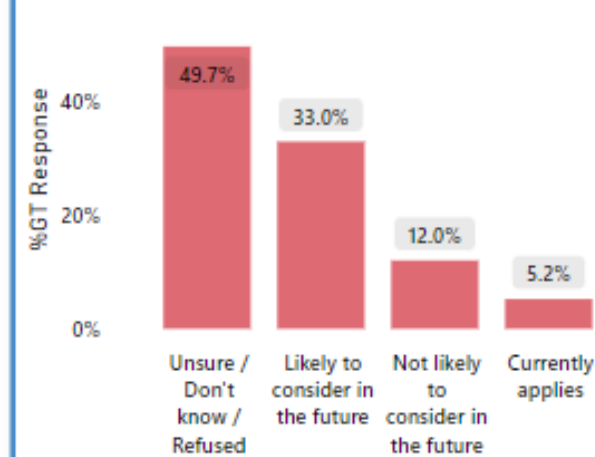
Taken actions to monitor and reduce energy use and improve energy efficiency



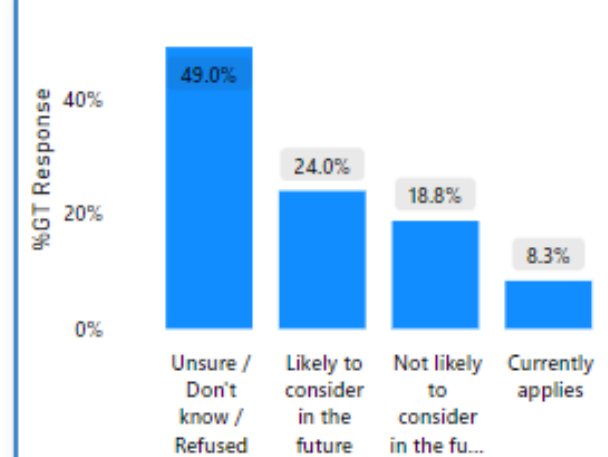
Switched to a renewable energy supplier



Installed renewable energy generation

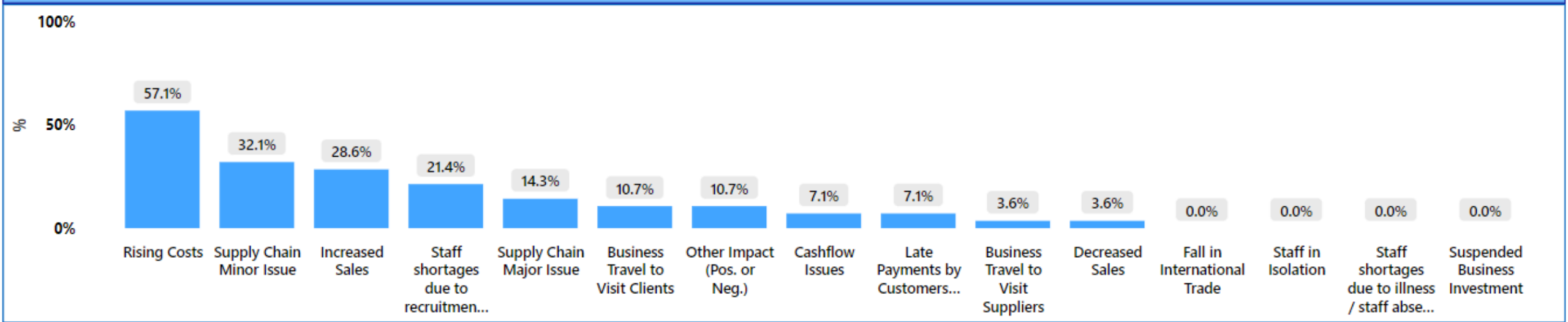


Changed any transport to ultra-low emissions vehicles

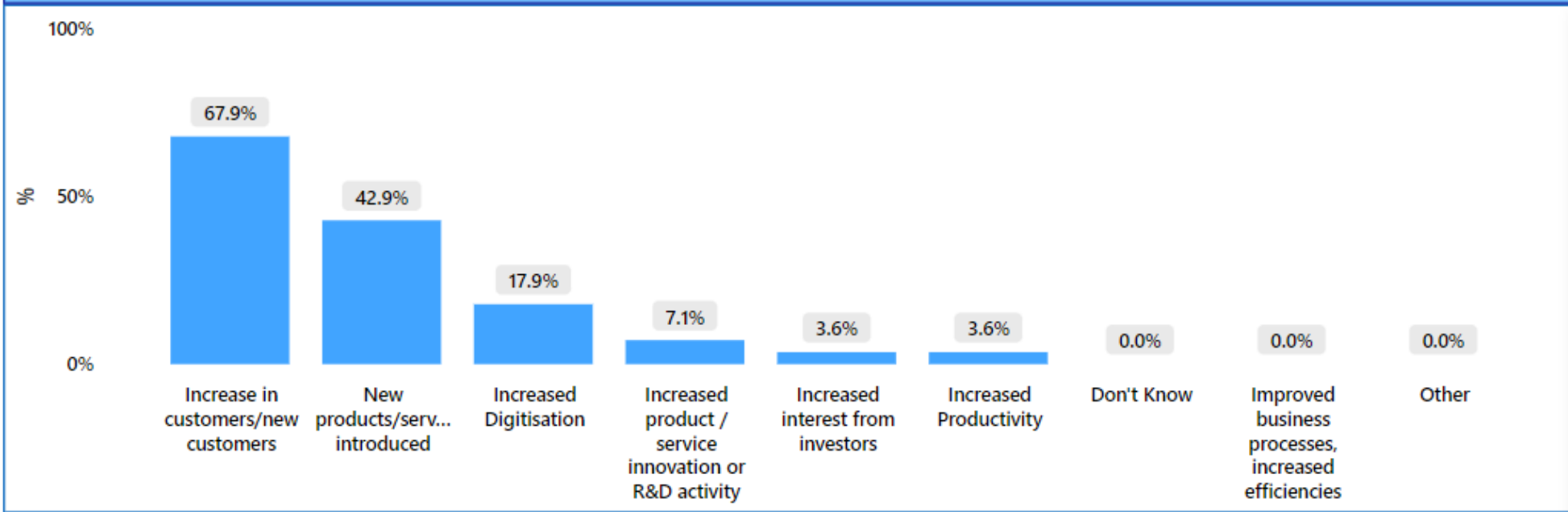


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=29)

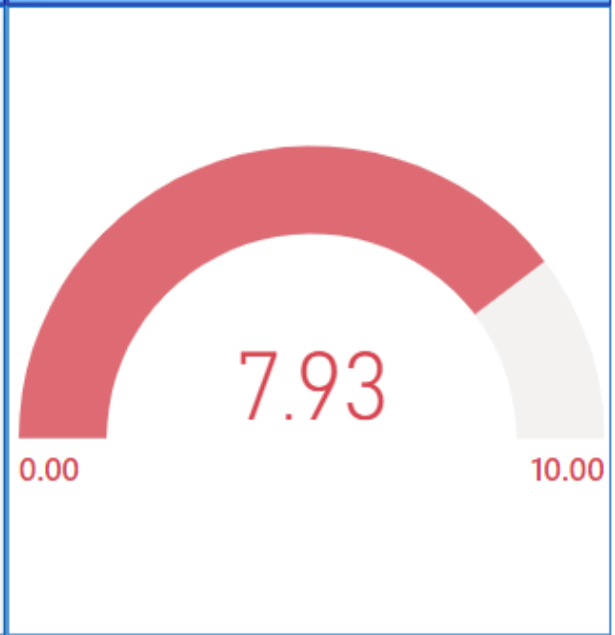
Main Challenges



Positive Impacts

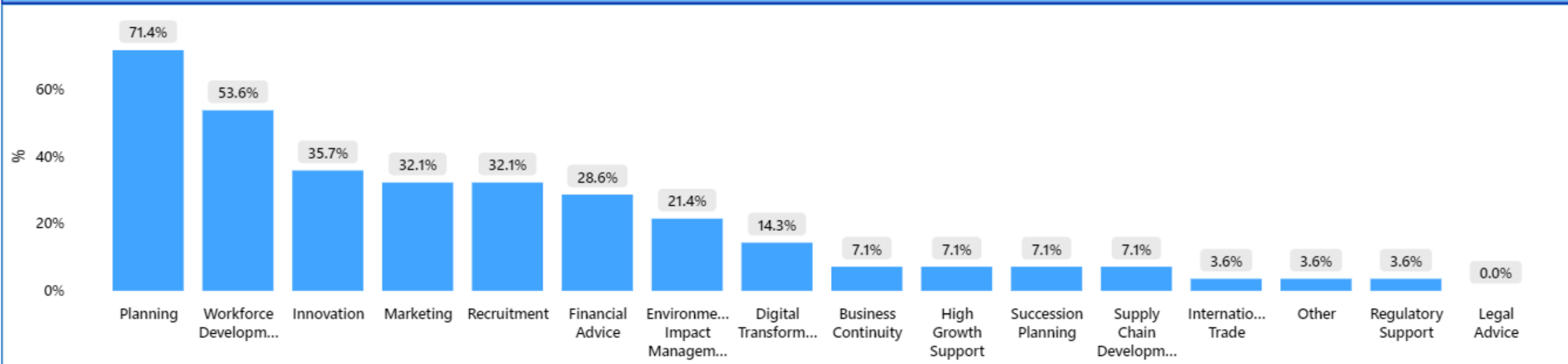


Business Confidence Index

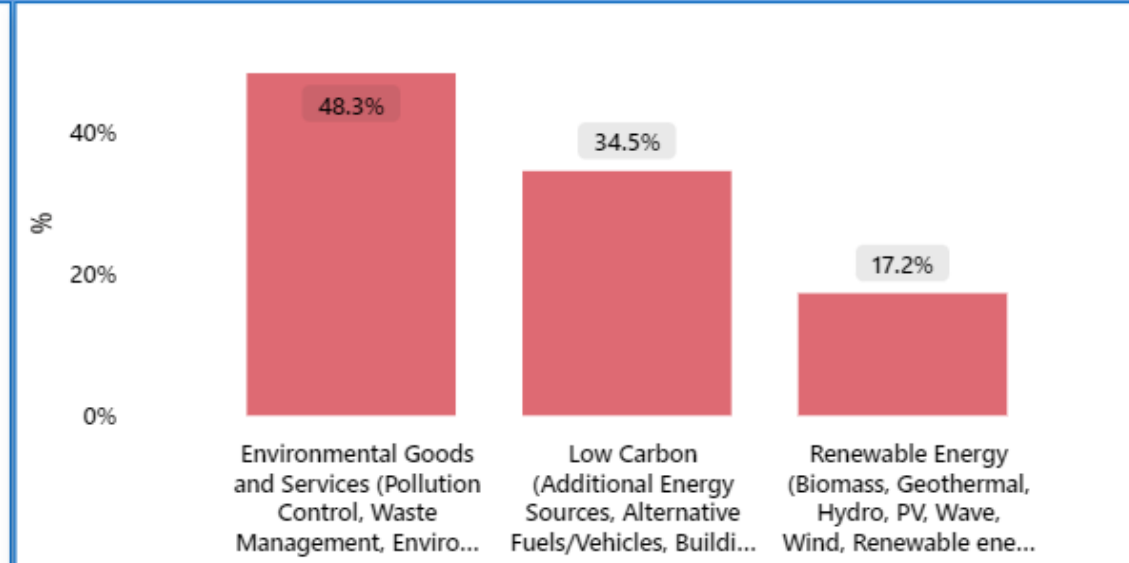
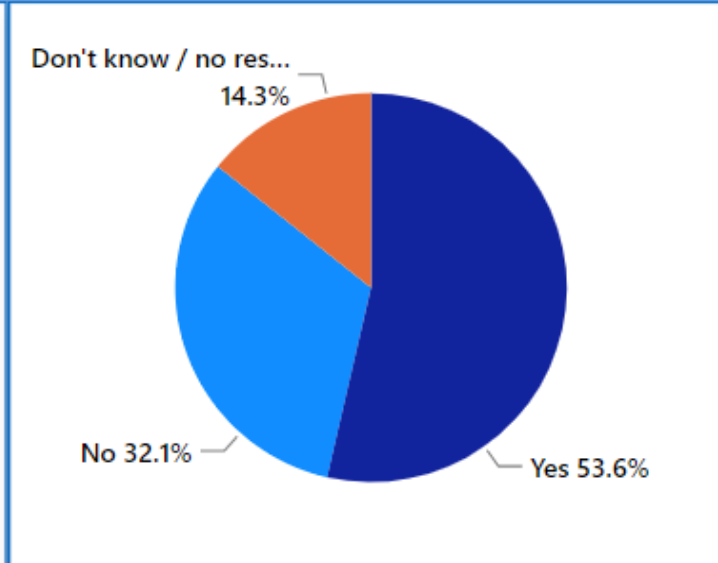
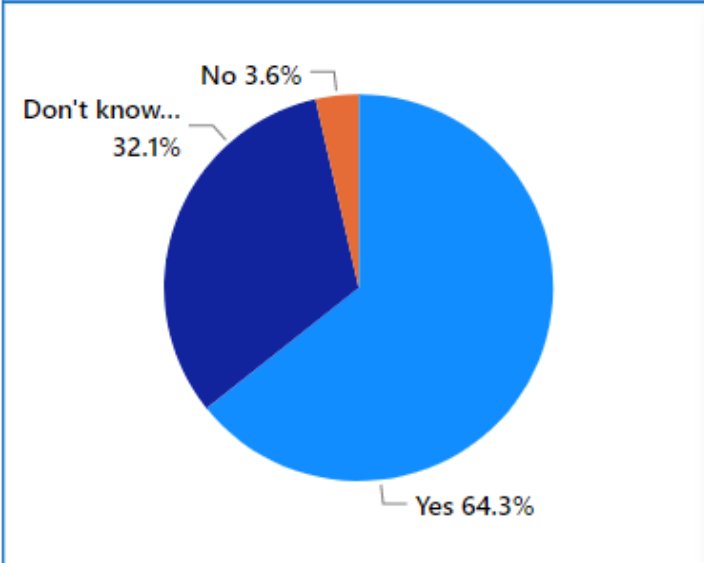


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=29)

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 %
Business Travel to Visit Clients	11.5%	20.0%	11.7%	8.6%	11.1%	9.2%	11.9%	9.1%	14.5%	6.8%	11.7%
Business Travel to Visit Suppliers	5.8%	8.0%	5.9%	5.7%	2.8%	6.6%	6.0%	3.0%	7.2%	6.8%	6.0%
Cashflow Issues	9.6%	20.0%	18.6%	31.4%	16.7%	17.1%	14.9%	18.2%	8.7%	15.9%	16.8%
Decreased Sales	19.2%	40.0%	23.4%	14.3%	22.2%	28.9%	10.4%	21.2%	15.9%	27.3%	22.5%
Fall in International Trade	1.9%	4.0%	2.7%	0.0%	5.6%	2.6%	1.5%	3.0%	4.3%	2.3%	2.8%
Increased Sales	21.2%	32.0%	21.3%	22.9%	27.8%	23.7%	29.9%	21.2%	23.2%	22.7%	24.0%
Late Payments by Customers/Suppliers	7.7%	2.0%	1.6%	2.9%	0.0%	2.6%	0.0%	6.1%	0.0%	4.5%	2.3%
Other Impact (Positive or Negative)	15.4%	12.0%	10.1%	8.6%	2.8%	10.5%	9.0%	18.2%	5.8%	6.8%	9.8%
Rising Costs	50.0%	14.0%	18.1%	51.4%	33.3%	47.4%	23.9%	51.5%	24.6%	31.8%	30.3%
Staff in Isolation	3.8%	6.0%	1.1%	0.0%	5.6%	1.3%	0.0%	6.1%	2.9%	0.0%	2.2%
Staff shortages due to illness / staff absence	0.0%	4.0%	1.1%	0.0%	5.6%	0.0%	1.5%	0.0%	0.0%	0.0%	1.1%
Staff shortages due to recruitment difficulties	1.9%	2.0%	5.9%	8.6%	2.8%	1.3%	4.5%	3.0%	4.3%	0.0%	3.8%
Supply Chain Major Issue	11.5%	6.0%	3.2%	2.9%	8.3%	2.6%	7.5%	6.1%	8.7%	6.8%	5.7%
Supply Chain Minor Issue	30.8%	22.0%	9.0%	28.6%	27.8%	21.1%	22.4%	24.2%	24.6%	15.9%	19.5%
Suspended Business Investment	3.8%	6.0%	4.3%	2.9%	0.0%	6.6%	1.5%	0.0%	1.4%	4.5%	3.5%
Respondents n=	52	50	188	35	36	76	67	33	69	44	650

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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Cash reserves. < 1 Month	3.8%	2.0%	1.6%				1.5%				1.1%
Cash reserves. 1 up to 3 months	3.8%	8.0%	6.4%	14.3%		5.3%	6.0%	9.1%	5.8%		5.8%
Cash reserves. 3 up to 6 months	13.5%	4.0%	10.1%	20.0%	11.1%	14.5%	9.0%	24.2%	10.1%	11.4%	11.7%
Cash reserves. More than 6 months	75.0%	70.0%	69.1%	60.0%	69.4%	69.7%	80.6%	60.6%	71.0%	63.6%	69.8%
Cash reserves. Unsure	3.8%	16.0%	12.8%	5.7%	19.4%	10.5%	3.0%	6.1%	13.0%	25.0%	11.5%
Redundancy. Yes have made, and plan to make more	0.0%	0.0%	0.5%	0.0%	0.0%	1.3%	0.0%	0.0%	0.0%	0.0%	0.3%
Not yet, currently actively considering redundancies	3.8%	2.0%	1.6%	8.6%	0.0%	1.3%	0.0%	3.0%	0.0%	2.3%	1.8%
Yes have made redundancies (no more planned)	3.8%	6.0%	1.6%	0.0%	5.6%	1.3%	0.0%	0.0%	2.9%	0.0%	2.0%
No, and not planning on any redundancies at all	90.4%	88.0%	91.5%	88.6%	94.4%	94.7%	95.5%	93.9%	92.8%	95.5%	92.5%
Challenge. Adopting digital technology/transformation	15.4%	20.0%	16.4%	8.6%	25.0%	22.4%	32.8%	24.2%	21.7%	25.0%	20.6%
Challenge. Developing new products or service innovation	32.7%	40.0%	32.8%	40.0%	41.7%	46.1%	35.8%	30.3%	36.2%	38.6%	36.7%
Challenge. Developing business models/bus planning	61.5%	40.0%	46.0%	51.4%	27.8%	48.7%	43.3%	42.4%	50.7%	50.0%	46.7%
Challenge. Access to domestic markets /new sales	55.8%	56.0%	51.9%	57.1%	47.2%	53.9%	56.7%	39.4%	56.5%	43.2%	52.5%
Challenge. Access to international markets/new sales	5.8%	20.0%	11.6%	5.7%	5.6%	6.6%	13.4%	15.2%	8.7%	6.8%	10.3%
Challenge. Managing the overall finances of your business	26.9%	38.0%	36.5%	42.9%	25.0%	42.1%	31.3%	42.4%	31.9%	36.4%	35.5%
Challenge. Unsure/Refused	7.7%	12.0%	17.5%	14.3%	22.2%	9.2%	16.4%	9.1%	15.9%	20.5%	14.9%
Challenge. Workforce general an/or specific skills	46.2%	36.0%	38.6%	31.4%	36.1%	34.2%	34.3%	42.4%	27.5%	40.9%	36.7%
Challenge. Workforce management and leadership skills	30.8%	26.0%	23.3%	17.1%	27.8%	21.1%	26.9%	39.4%	30.4%	29.5%	26.1%
Respondents n=	52	50	188	35	36	76	67	33	69	44	650

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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Positive impacts. Don't Know	7.7%	18.0%	19.6%	14.3%	16.7%	14.5%	14.9%	9.1%	14.5%	9.1%	15.2%
Positive impacts. Improved business processes, increased efficiencies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	0.0%	0.2%
Positive impacts. Increase in customers/new customers	42.3%	28.0%	28.0%	31.4%	30.6%	40.8%	44.8%	39.4%	26.1%	31.8%	33.3%
Positive impacts. Increased Digitisation	17.3%	20.0%	20.6%	5.7%	16.7%	21.1%	22.4%	12.1%	14.5%	6.8%	17.5%
Positive impacts. Increased interest from investors	1.9%	0.0%	1.6%	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	0.0%	0.8%
Positive impacts. Increased product / service innovation or R&D activity	3.8%	0.0%	3.2%	2.9%	2.8%	1.3%	0.0%	0.0%	5.8%	2.3%	2.5%
Positive impacts. Increased Productivity	7.7%	16.0%	6.3%	0.0%	13.9%	7.9%	9.0%	6.1%	7.2%	4.5%	7.7%
Positive impacts. New products/services introduced	26.9%	14.0%	13.8%	22.9%	25.0%	25.0%	26.9%	24.2%	24.6%	9.1%	20.0%
Positive impacts. Other	3.8%	8.0%	3.2%	5.7%	2.8%	7.9%	4.5%	9.1%	4.3%	9.1%	5.2%
Business Confidence – next 12 months (1 low – 10 high)	7.5	7.3	7.2	7.1	7.2	7.1	7.5	7.1	7.2	7.4	7.3

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 %	8.3%	5.5%	30.4%	5.9%	4.7%	9.9%	12.6%	5.9%	10.7%	5.9%	100%
Quarterly %	8.0%	7.7%	28.9%	5.4%	5.5%	11.7%	10.3%	5.1%	10.6%	6.8%	100%
Monthly Responses	21	14	77	15	12	25	33	15	27	15	254
Quarterly Responses	52	50	188	35	36	76	67	33	69	44	650

SURVEY RESPONSE RATES 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 <i>Percentages rounded to nearest figure</i>	Greater Manchester ONS figures from IDBR Enterprise Count 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
'0' employment to 9 (MICRO)	95,190	89%	119	59%	132	60%	181	63%				
10 to 49 (SMALL)	9,890	9%	63	23%	48	22%	50	17%				
50 to 249 (MEDIUM)	1,615	2%	30	11%	17	8%	13	5%				
250+ (LARGE)	365	0%	C	<5%	C	<5%	C	<5%				
UNKNOWN	-	-	13	5%	20	9%	42	15%				
TOTAL (including size unknown)	107,060	100%	254	100%	221	100%	287	100%				
AGRICULTURE, FORESTRY, AND FISHING	690	1%	C	<5%	C	<5%	C	<5%				
BUSINESS, FINANCIAL, PROFESSIONAL SERVICES	28,910	27%	56	21%	48	22%	60	21%				
CONSTRUCTION	12,860	12%	C	<5%	12	5%	15	5%				
DIGITAL, CREATIVE, TECHNOLOGY	6,295	6%	36	14%	48	22%	68	24%				
EDUCATION	1,605	1%	C	<5%	C	<5%	13	5%				
ENGINEERING	3,345	3%	C	<5%	C	<5%	C	<5%				
UTILITIES, ENERGY, WATER, WASTE, GREEN-TECH	N/A	0%	C	<5%	6	3%	C	<5%				
HEALTH & SOCIAL CARE	4,950	5%	C	<5%	C	<5%	15	5%				
HOSPITALITY, TOURISM, & SPORT	13,950	13%	13	5%	12	5%	14	5%				
LOGISTICS	6,080	6%	C	<5%	C	<5%	C	<5%				
MANUFACTURING	5,670	5%	52	20%	27	12%	30	10%				
LIFE SCIENCES	N/A	0%	C	<5%	C	<5%	C	<5%				
RETAIL & WHOLESALE	17,370	16%	34	13%	25	11%	31	11%				
OTHER SERVICES (excluding SIC unknown)	5,340	5%	C	<5%	11	5%	19	7%				
TOTAL (including size unknown)	107,060	100%	254	100%	221	100%	287	100%				