



The  
Growth  
Company

# Growth Company Business Survey

Results for the 2<sup>nd</sup> September 2025 to 2<sup>nd</sup> December 2025

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

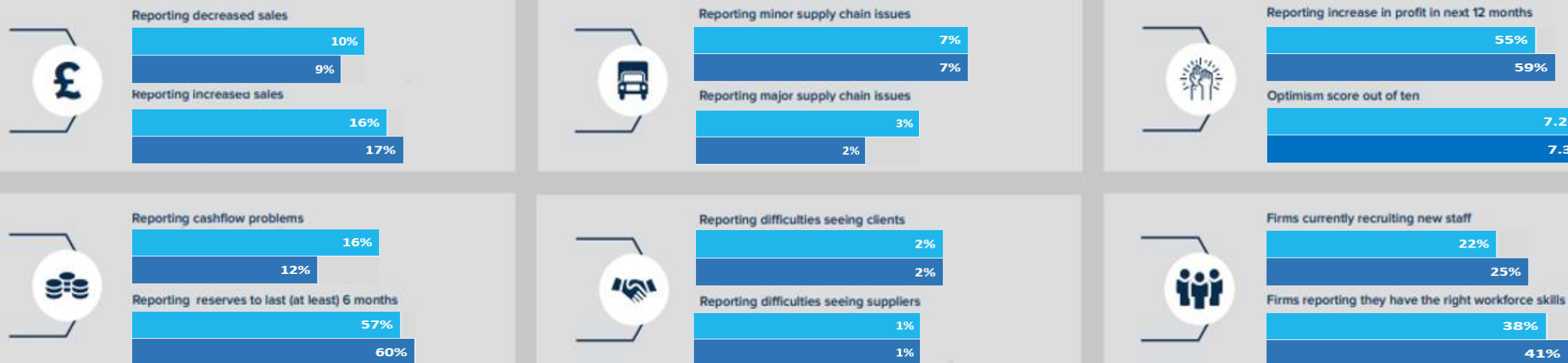
# GC Business Survey

The main survey findings reported by businesses on 2<sup>nd</sup> September 2025 – 2<sup>nd</sup> December 2025

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

The largest regular monthly business survey of its kind, the following findings are based upon a total of **708 businesses** that participated in our GC Business Survey from **2<sup>nd</sup> September 2025 and 2<sup>nd</sup> December 2025**.

## The main impacts of the current economic climate on businesses



▶▶ Previous month

▶▶ Current Month

UK Economic Performance

The UK economy is closing 2025 with weak momentum, as GDP growth slipped to 0.1% in the three months to September amid softer consumer spending and lower private-sector investment. Inflation remains persistently high at 3.8%, keeping the Bank of England’s base rate fixed at 4.0%. Labour market conditions are slowing, with employers reducing permanent hires and temporary placements. The construction sector faces severe strain, with the PMI plunging to 39.4 — its sharpest decline since mid-2020reflecting broad falls across the residential sector, commercial and infrastructure activity. Despite this, pockets of consumer demand continue to hold up, and manufacturing posted its first expansion in over a year. Overall, the UK heads into year-end facing subdued growth, elevated costs, cautious hiring, and sector-specific pressures that highlight a fragile economic environment.

Survey Summary

The latest 2025 GC Situation Report provides a concise overview of Greater Manchester’s economic position, set against stalled national GDP growth, persistent inflation, and a cooling labour market. Despite these pressures, the region shows signs of resilience, drawing on findings from more than 700 local businesses.

Survey results present a mixed picture. Business confidence remains steady, though slightly lower than last quarter, and more than half of firms still expect profits to grow. However, cost pressures remain the biggest challenge, followed by cashflow issues and recruitment difficulties. Financial resilience has weakened, with just over half of firms holding more than six months of cash reserves, down from earlier in the year.

Recruitment and skills pressures continue, with fewer businesses hiring and ongoing shortages in advanced technical and IT skills. Innovation remains a strong focus, with around a third of firms investing in new products or services and planning additional R&D. Demand for support is centred on business planning, marketing, innovation, and workforce development, offering a clear direction for strengthening regional growth during a period of uncertainty.

Key Findings

**GC Business Confidence Index (GC-BCI):** Business confidence stood at 7.2 (down from 7.3); confidence higher in DCTs, Manufacturing, Hospitality and Green Tech; and lower than average in BFPS, Education, Engineering, Health Care and Retail.

**Sales and Profits:** 16% (vs 17%) of firms reported an increase in sales, and 10% (vs 9%) reported decreased sales in the last 12 weeks.

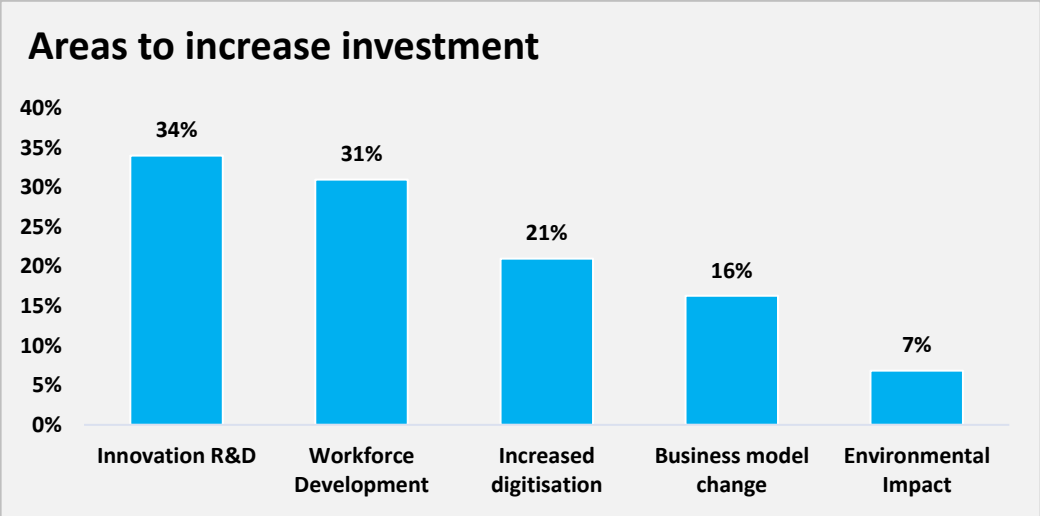
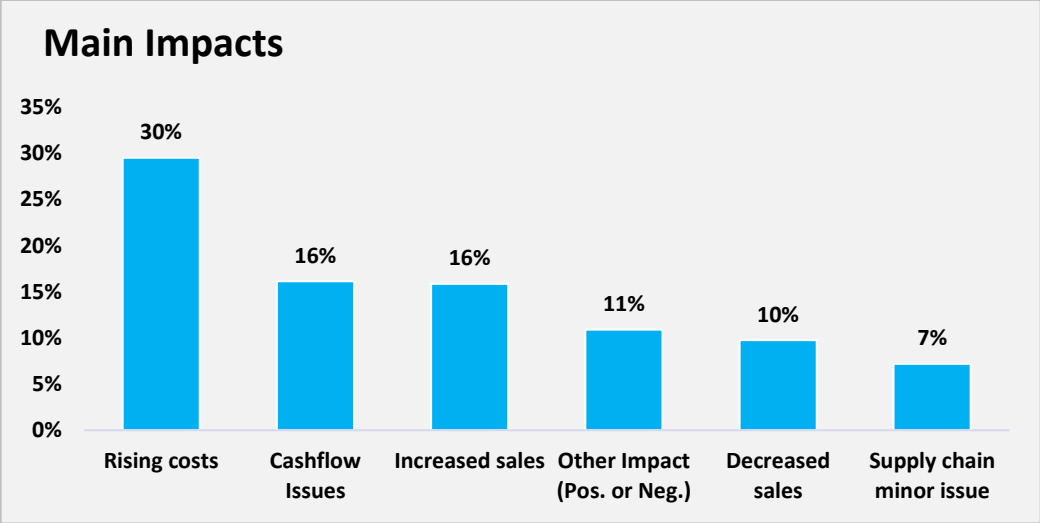
**Investment:** 32% (unchanged) of firms expect to increase capital expenditure in the year ahead; 31% (vs 32%) of firms plan to increase workforce development investment. Sectors more likely to report an increase in WFD are BFPS, Green Tech, Retail.

**Cashflow Issues:** 16% (VS 12%) of firms reported cashflow problems and higher risk reported in DCTs, Health Care, and Hospitality.

**Trade:** 24% of firms (unchanged) export goods/services, with 17% (vs 18%) expanding into new markets.

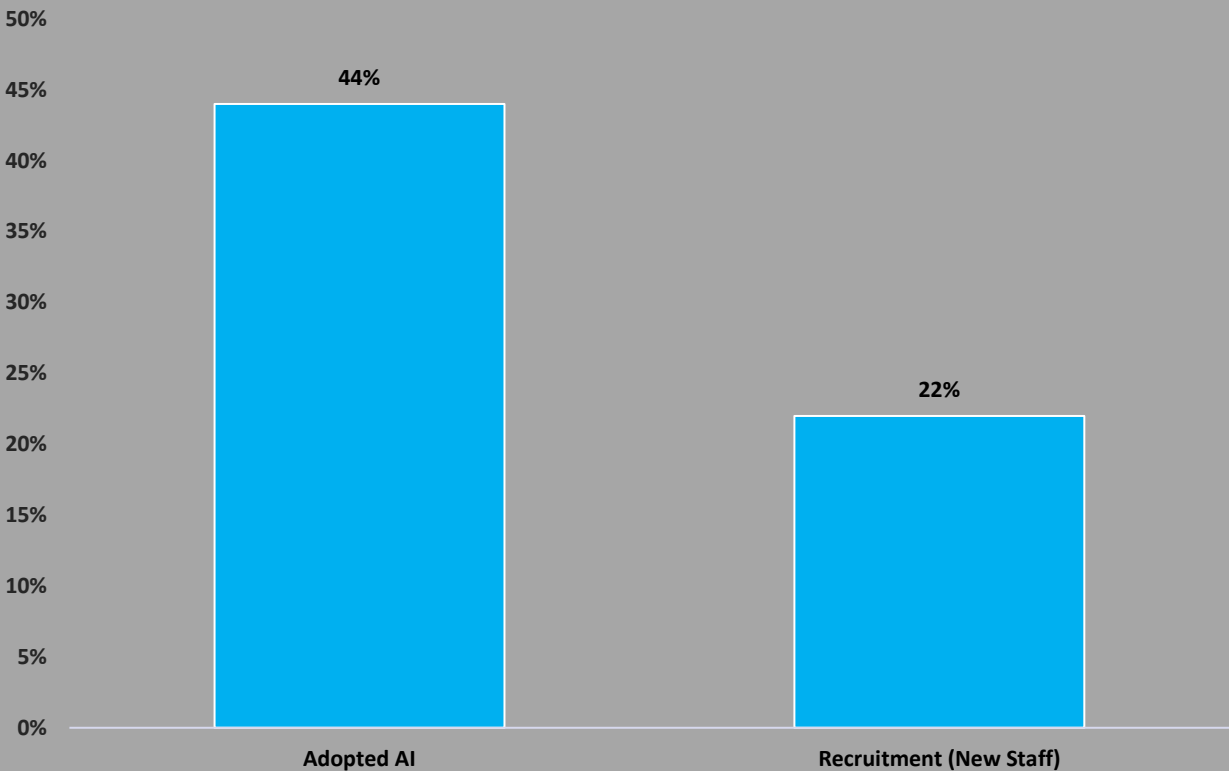
**Future Support Needs:** business planning 30% (vs 31%), sales & marketing 31% (vs 30%), innovation 31% (unchanged), workforce skills 30% (unchanged), and financial advice 24% (vs 22%).

**Recruitment and Skills:** 22% of firms recruiting; higher among SMEs; most active in BFPS, Construction, Education, Green Tech, Manufacturing and Retail.

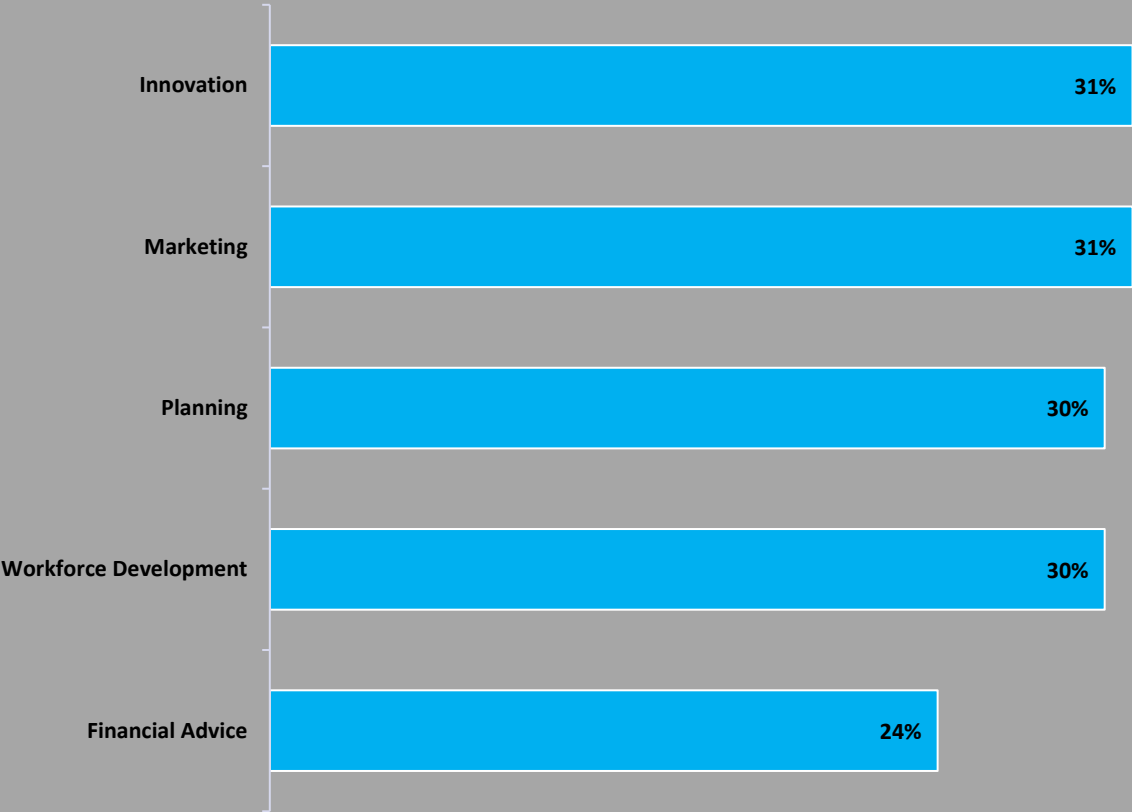


# Interest in business support

Percentage of respondents interested in the following initiatives



Top 5 areas for business support in the future



## Access support from the Growth Company

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

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

*For more information on the results presented here, or to take part in future surveys, please contact: [Jake.spire@growthco.uk](mailto:jake.spire@growthco.uk)*

## Here are some of the ways we can support you:

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

