



The  
Growth  
Company

# GC SITUATION REPORT AND BUSINESS SURVEY RESULTS

RESULTS FOR RESULTS FOR 4<sup>TH</sup> JULY 2023 TO 6<sup>TH</sup> AUGUST 2023

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# 1. ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report July 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 4<sup>th</sup> July 2023 and 6<sup>th</sup> August 2023. A supporting data annex provides intelligence for all firms, alongside the data annex for each local authority within Greater Manchester.

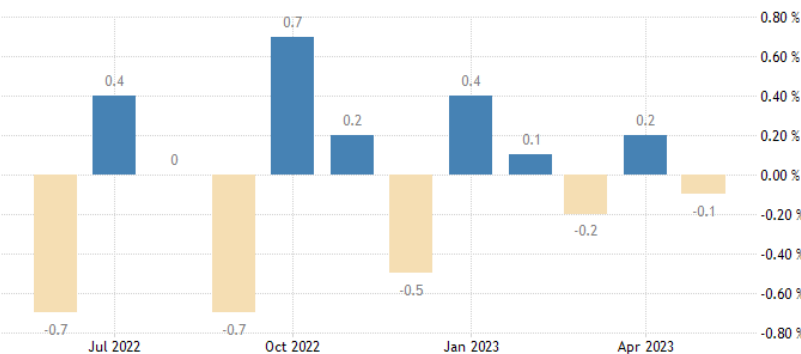
## Economic context

The UK's economic outlook has improved with positive global and domestic factors, providing some encouragement for businesses and consumers – however, UK manufacturing performance still remains a concern. In a "subdued growth" scenario, the UK economy is expected to grow by 0.1% in 2023, avoiding a recession – with an improving but still slow 2024.. Inflation is projected to fall sharply, reaching single digits by mid-year and around 3-4% by year-end, influenced by changes in energy and goods prices. The improved economic environment is attributed to factors such as lower natural gas prices, a stronger Sterling, and China's managed re-opening. The UK is expected to avoid recession, growing by approximately 0.1% in 2023 under a scenario of normalized conditions and low policy uncertainty. In a Downside Scenario "prolonged damage" scenario envisions risks such as sustained high inflation, potential strikes, and geopolitical developments leading to a contraction of around 0.9% in 2023. The recent inflationary episode is estimated to raise consumer prices by about 20% from its onset until it returns to the central bank's target. Economic inactivity, driven by health concerns and aging population, could rise significantly, making it crucial for policymakers and businesses to address workforce productivity and recruitment. GDP growth is projected to be 0.1% in 2023 and 1.0% in 2024 under the "subdued growth" scenario, while the "prolonged damage" scenario could see contractions. Inflation is anticipated to decline due to changing price dynamics and tightening financial conditions affecting economic activity in the near future.

## GC survey headlines

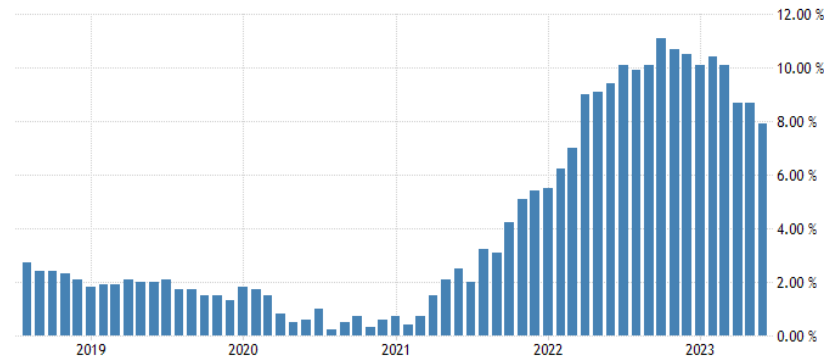
Business confidence remains strong in the face of difficult economic circumstances. However, the main risks of elevated costs, decreased sales, and minor supply chain issues remain. Cost risks have increased in the latest survey and remains a major problem for just under a half of firms. Over two-thirds of firms have reserves to last over 6 months, a slight increase from the previous month. Cashflow problems have decreased but continue to affect just under a fifth of businesses as a serious risk, and there has been a slight decrease in firms reporting late payments. The proportion that reported they still need to increase domestic sales has slightly increased, in particular, for consumer facing sectors. The main business support needs are business planning, marketing, and innovation. Finally, the proportion of firms in the survey recruiting from last month has increased and over half of firms still report workforce skill gaps – these are mostly linked to sales and customer handling roles, time management, setting objectives, and managing/motivating staff - alongside a range of various specialist technical skills and knowledge of products/services specific to the business industry.

### UK GDP declines further in May 2023 (latest from ONS)



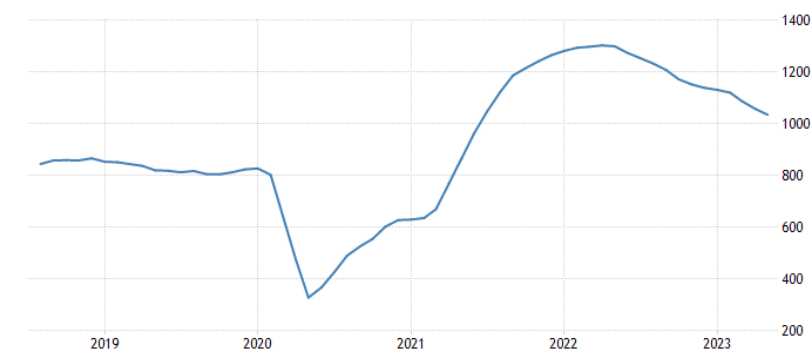
- **GDP in the British economy declined by 0.1%, month by month. This results to an overall decline of 0.2% since March.**
- Production was the biggest laggard due to a slump in electricity, gas, steam and air conditioning supply. Water supply and sewerage dropped alongside manufacturing and construction. Services was stable due to an increase in human health and social work activities.

### UK Inflation falls to 7.9% in June 2023



- **Annual inflation rate in the UK** fell to 7.9% in June 2023, continuing a steady decline to a 15-month low since March 2022.
- A slump in fuel prices is the main contributor to the lowered inflation rate. Transport prices declined alongside downward effects on food and non-alcoholic beverages, furniture and household goods, and restaurants and hotels.

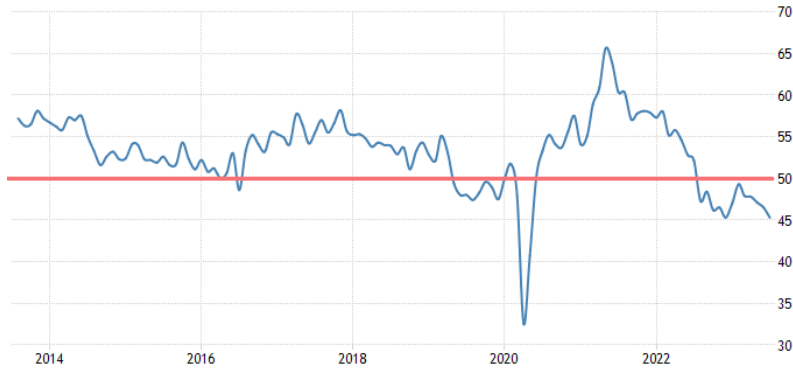
### UK Vacancy numbers fall for the twelfth consecutive period



- **The number of vacancies April to June 2023** was 1.034m, a decrease of 85,000 from January to March 2023. This was the twelfth consecutive period to see a quarterly fall.
- The financial/insurance activities and information/communication industries had the largest falls whilst others experienced relatively strong growth such as real estate activities and mining/quarrying.

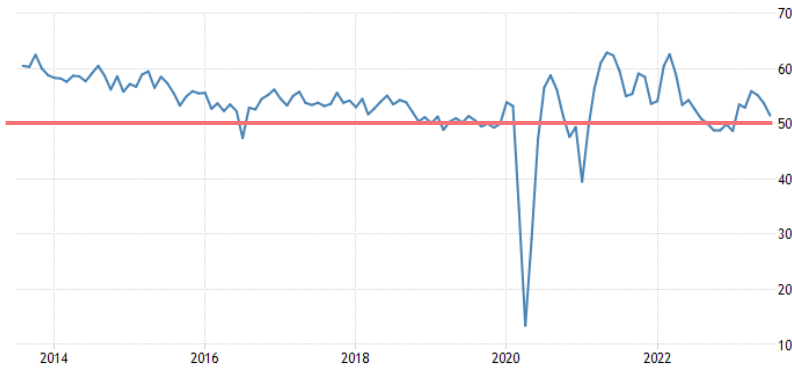
# 1. ECONOMIC CONTEXT – SECTORS AND OTHER ECONOMIC INTELLIGENCE

The S&P Global/CIPS Manufacturing PMI



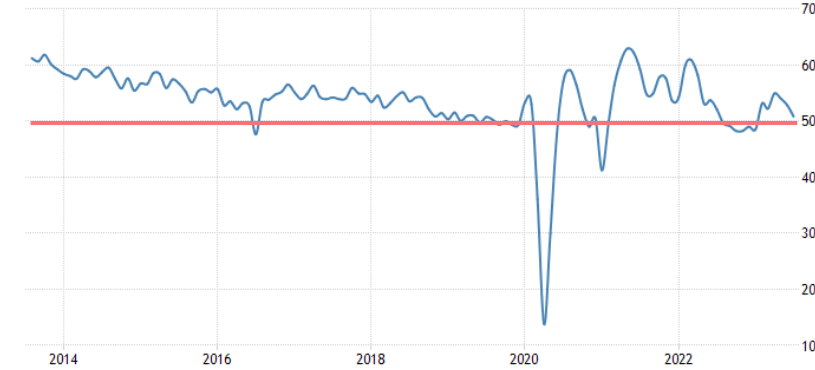
- **The S&P Global/CIPS UK Manufacturing PMI** came in at 45.3 in July 2023, down from 46.5 in June, indicating a contraction (below 50). This latest reading was the lowest so far this year and tied for the weakest since May 2020, indicating a sharp deterioration in operating conditions.
- Manufacturing output and incoming new business experienced further contraction, with new export business falling for the 18<sup>th</sup> consecutive month and one of the quickest rates in the past three years.

The S&P Global/CIPS Service PMI



- **The S&P Global/CIPS UK Services PMI** was 51.5 in July 2023, down from 53.7 in June, indicating an expansion (above 50). This signals the third consecutive month of slowing activity across the UK's service sector in the current sequence of growth that began in February. Activity levels and new work expanded at much slower rates than in the previous months. Overall rate of input price inflation edged up whilst output charge inflation eased to its lowest since March.
- Business confidence weakened for the fourth consecutive month, reaching the lowest since January amid concerns about the higher interest rates on customer demand.

The S&P Global/CIPS Composite PMI



- **The S&P Global/CIPS UK Composite PMI** was 50.8 in July, down from the one year high of 52.8 in June, indicating an expansion (above 50). This indicates a sixth consecutive month of expansion in the UK's private sector, but the rate of growth was only marginal, and the weakest seen over this period.
- A modest upturn in service sector contrasted with another contraction in manufacturing.
- UK private sector firms experienced a notable decrease in new business volumes, putting an end to a five-month period of growth. The decline was mainly attributed to a sharp fall in manufacturing order books.

- **Retail sales volumes in the United Kingdom** rose by 0.7 percent from a month earlier in June 2023, increasing from 0.1 in May, surpassing market expectations of 0.2 percent. This indicates the third straight month of growth in retail trade and the steepest pace in the sequence, boosted by summer sales and good weather, with increases seen in most sectors such as food, non-food, and non-store retailing. Food trade bounced back with 0.7 percent following a fall in May of 0.4 percent. Non-trade food (0.1%), department stores (1.9%), and sales at household goods stores (1.5%). Automotive fuel sales fell by 0.3 percent following a 1.7 percent rise in May.
- **The GfK Consumer Confidence indicator** for the UK fell to -30 in July 2023 from -24 in June, declining for the first time in six months as persistent inflation and rising interest rates continued to weigh on sentiment. Forecasts for personal finances and the wider UK economy over the coming year were down six and eight points, respectively, though remaining well above year-ago levels. For the first six months of 2023, UK consumer confidence improved despite the cost-of-living crisis, with double-digit inflation outpacing income growth and rising interest rates impacting both homeowners and renters alike.
- **The number of registered company insolvencies nationally** in June 2023 was 2,163, 27% higher than in the same month in the previous year (1,698 in June 2022). This was higher than levels seen while the Government support measures were in place in response to the coronavirus (COVID-19) pandemic and also higher than pre-pandemic numbers. There were **260 compulsory liquidations** in June 2023, 77% higher than in June 2022.
- **The Federation of Small Businesses (FSB) has released its North West Q2 Small Business Index (SBI).** Small business confidence in the North West region is more resilient compared to the national average. Despite remaining negative with a score of -7 (slight improvement from the previous quarter's -11), North West small businesses exhibit less pessimism than their national counterparts (average score: -14). Even though challenges such as high inflation and economic uncertainty prevented Q1's overall UK-wide confidence surge to continue into Q2, some positive trends are noteworthy. Approximately 43% of respondents from the North West reported a decrease in revenues over the past three months, but around 36% experienced an increase. Notably, revenue performance is worse in other regions. The region also displays optimism in terms of profit growth, with a net balance of 13% expecting profits to grow in the upcoming quarter. Additionally, future revenue expectations are more positive in the North West compared to the national average. However, there are areas where the North West lags behind. Fewer businesses in the region have growth plans, and investment aspirations have significantly declined from 18% in the previous quarter to 3%. This underperformance in growth and investment aligns with the national trend but is more pronounced in the North West. The main barriers to growth include economic conditions (cited by 68% of respondents), consumer demand (41%), and utility costs (22%).

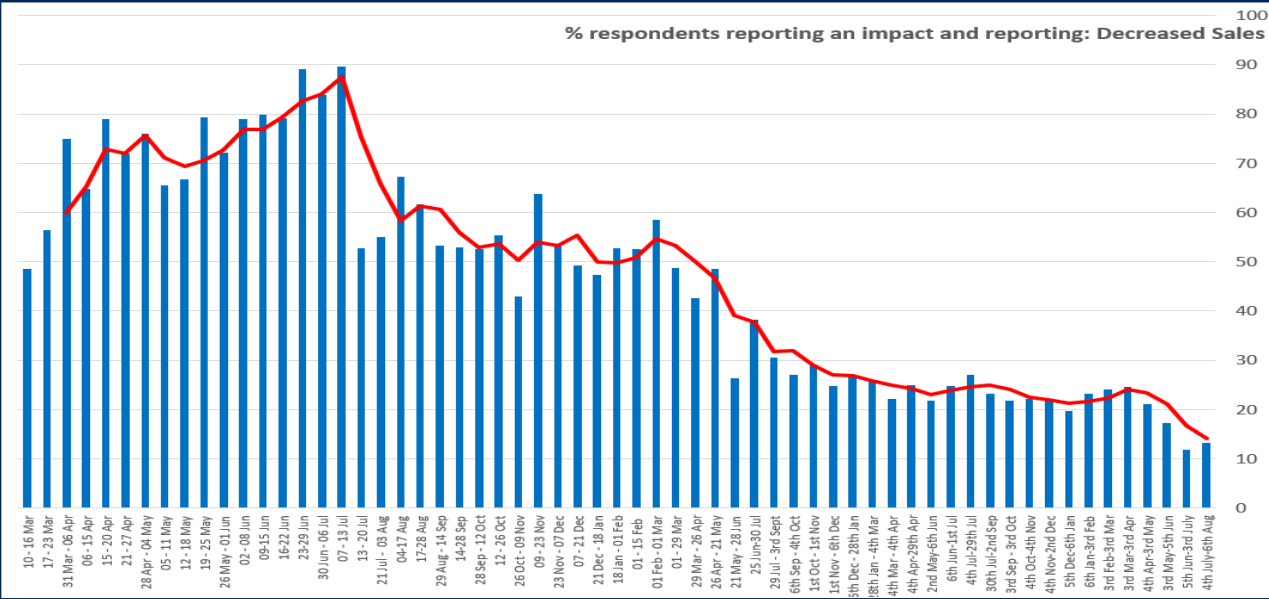
## 2. LOCAL BUSINESS SURVEY DATA

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

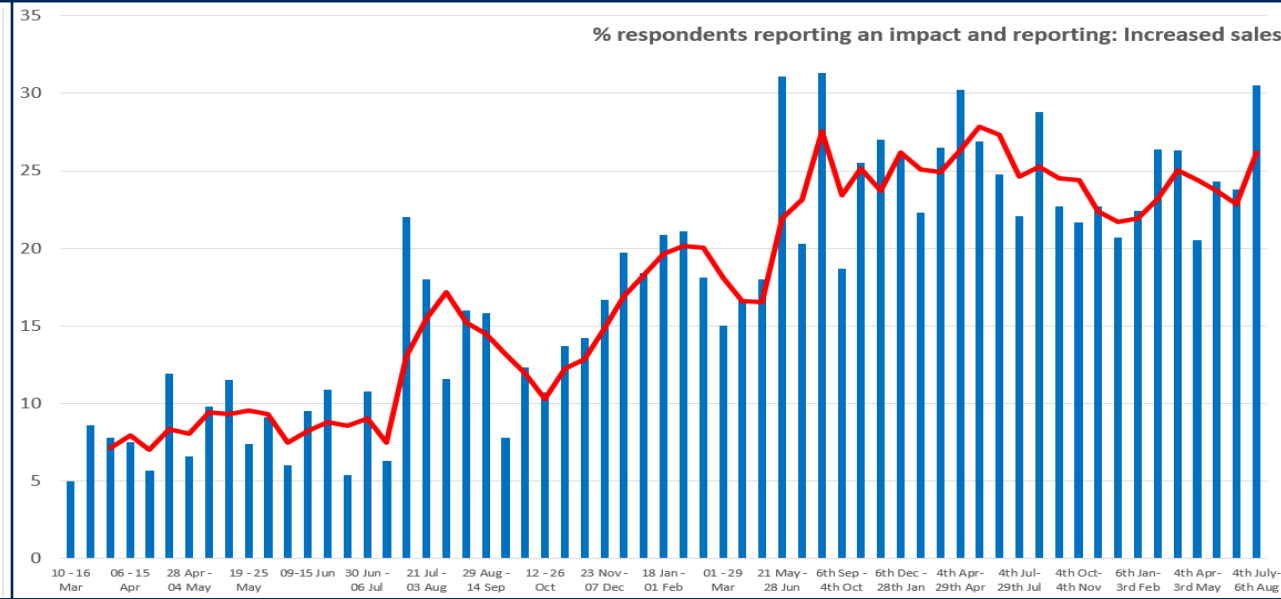
GROWTH, BUSINESS CONFIDENCE AND INVESTMENT	MAIN IMPACTS AND FINANCIAL RESILIENCE	BUSINESS CHALLENGES AND SUPPORT NEEDS
<ul style="list-style-type: none"> <li>➤ <b>The GC Business Confidence Index (GC-BCI)</b>, a ranking of how confident businesses are on their growth prospects for the year ahead, currently stands at 7.3 out of 10, slightly lower than the previous month (7.5/10), and broadly similar to the average for the last 3 months. However, business confidence varies between sector. Confidence is highest in the construction sector. Confidence is slightly lower in large firms (250+ FTEs) compared to SMEs (10-49 FTEs) and micro-size firms (0-4 FTEs).</li> <li>➤ <b>Sales and profits.</b> 31% (vs 24% previously) of firms reported that they experienced an increase in sales in the last month, and 63% expect profits to increase (vs 67%), and slightly higher than the same time last year. Just 3% (vs 1%) expect profits to decrease. The green tech sector (86%) was most likely to expect profits to rise over the next year, followed by retail and wholesale (78%) and construction (71%).</li> <li>➤ <b>Investment.</b> 43% (vs 49%) of firms expect to increase Capex spend in the year ahead. 43% (vs 49%) of firms expect to increase their allocation towards investing in workforce development and skills, business model change (39% vs 47%), and innovation (40% vs 49%). SME firms (10-49 FTEs) and businesses in the logistics sector are more likely to increase Capex investment spend in the year ahead.</li> </ul>	<ul style="list-style-type: none"> <li>➤ <b>Impacts.</b> The main three impacts that have affected firms are rising costs (45% vs 39% previously), minor supply chain issues (22% vs 20%), and decreased sales (13% vs 12%). The life sciences sector was most likely to report decreased sales.</li> <li>➤ <b>Cash reserves.</b> 68% (vs 66%) of firms report that they have cash reserves to last over 6 months. 75% of SME's with 10-249 employees have cash reserves to last over 6 months, and reserves were highest in construction (89%), health &amp; social care (86%), &amp; manufacturing (75%).</li> <li>➤ <b>Cashflow.</b> 17% (vs 22%) of firms said they had cashflow problems. Micro-size firms (&lt;10 employees) were three times more likely to report cashflow issues compared to SMEs (10-249 FTEs). The education and green tech sectors were the most likely to report cashflow problems than all other sectors.</li> <li>➤ <b>Insolvency Risk (note new rating system applied from May onwards).</b> Of the 19,880 with an insolvency rating record in GM, 7,195 have a provisional 1 RedFlag (i.e. change in business data indicating initial/early risk). 1,486 have one red-flag, risk-low, 253 have 2 red flags, risk medium, 30 have 3 red flags, insolvency/closure is imminent.</li> </ul>	<ul style="list-style-type: none"> <li>➤ <b>The main pressing challenges facing business.</b> Access to new domestic sales opportunities (60% vs 59%), (highest impacts in engineering and 'other' services not classified), developing the business model (41% vs 43%), managing overall business finances, in-particular cashflow (45% vs 44%), developing new products/services (32% vs 28%), and workforce development (31% vs 26%).</li> <li>➤ <b>The main areas of future support.</b> Looking further to the year ahead, the main areas identified are business planning (51% vs 42%), marketing (39% vs 30%), innovation (32% vs 28%), workforce development (29% vs 30%), and financial advice (25% vs 33%). 18% (vs 17%) are looking for extra support to manage environmental impact.</li> <li>➤ <b>EU transition.</b> 58% (62% previously) of firms said the impact of transition from the EU had a 'neutral' impact, whereas 16% (vs 14%) said 'negative', 24% (vs 23%) 'unsure', 1% (vs 0%) positive' overall.</li> <li>➤ <b>International trade.</b> 8% (vs 9%) of firms undertaking overseas trade said they were looking to expand in current markets. 16% of small SMEs (50-249 employees) are looking to expand in new markets - and mainly those firms within the education and retail and wholesale sectors.</li> </ul>
EMPLOYMENT AND SKILLS	RESEARCH, DEVELOPMENT AND INNOVATION	SOCIAL VALUE AND GOOD EMPLOYMENT
<ul style="list-style-type: none"> <li>➤ <b>Recruitment.</b> 28% (vs 22% previously) of firms are currently recruiting new staff, 19% (vs 19%) said they had difficulties recruiting. The main occupational groups recruiting are for are customer facing roles (36% vs 42%), managerial roles (11% vs 13%), and other roles 'not elsewhere classified' (14% vs 8%).</li> <li>➤ <b>Redundancy risk.</b> 1% (vs 2%) of firms said they were in the process of considering making redundancies.</li> <li>➤ <b>Workforce skill gaps.</b> 54% (vs 43%) of firms said that their workforce skills are only 'partly' at the level to meet business plan objectives. The main technical skill gaps identified are: specialist technical skills (41%), knowledge of products/services (13%), advanced specialist IT skills (11%), and complex problem resolution (10%). The main people and personal skill gaps identified are: sales (19%), ability to manage time (12%), setting objectives (10%), and managing/motivating staff (9%).</li> <li>➤ <b>Workforce development.</b> 43% (vs 49%) of firms said they are looking to increase investment in workforce development in the next 12 months, 55% (vs 47%) said they thought investment levels would remain the</li> </ul>	<ul style="list-style-type: none"> <li>➤ <b>Innovation activity.</b> 34% (30% previously) have invested in new / significantly improved services, 24% (vs 31%) implemented new business practices, 17% (20%) had invested in advanced R&amp;D activity, and 23% (25%) of firms introduced new / significantly improved goods.</li> <li>➤ <b>Digital innovation.</b> 6% (vs 6%) Invested in the acquisition of digital products or digital services specifically for innovation; and 3% (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 47% (vs 47%) said staff within their own business, 21% (vs 26%) said clients / customers; and 13% (vs 15%) suppliers of equipment, materials and services.</li> <li>➤ <b>The main barriers to growing innovation.</b> 22% (vs 20%) cited direct innovation costs are too high, 19% (vs 27%) stated lack of available finance, 19% (vs 22%) said finance costs is too high, and 21% (vs 20%) 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> 70% (68% previously) said this currently applies, and 13% said they were likely to include in future.</li> <li>➤ <b>Pay the Real Living Wage (currently £10.90 in GM).</b> 70% (65%) said this currently applies, and 13% said they were likely to include in future.</li> <li>➤ <b>Offer flexible working options to employees.</b> 56% (56%) said this currently applies, and 16% said they were likely to include in future.</li> <li>➤ <b>Involve employees in the overall direction of the business.</b> 43% (39%) said this currently applies. 15% 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> 52% (51%) said this currently applies, and 29% said they were likely to include in future.</li> <li>➤ <b>Actively promote healthy work practices.</b> 51% (49%) said this currently applies, and 25% said they were likely to include in future.</li> </ul>

# 2. MAIN GC SURVEY TIMESERIES IMPACTS

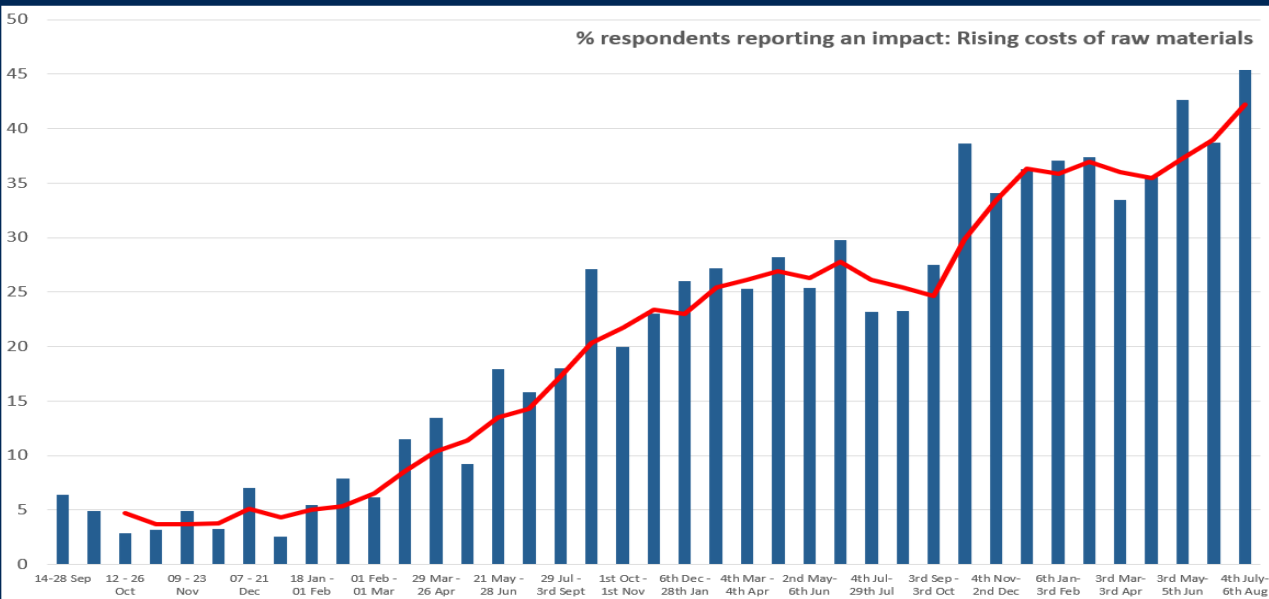
Decreased Sales (Red line = 3 week moving average)



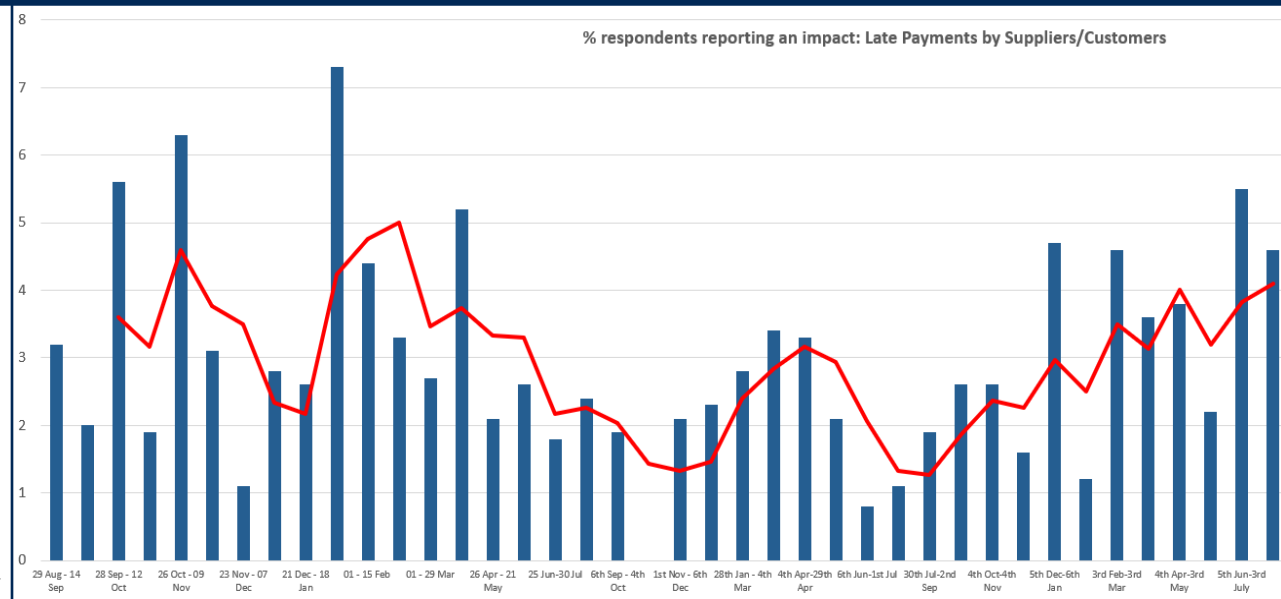
Increased sales



Rising costs

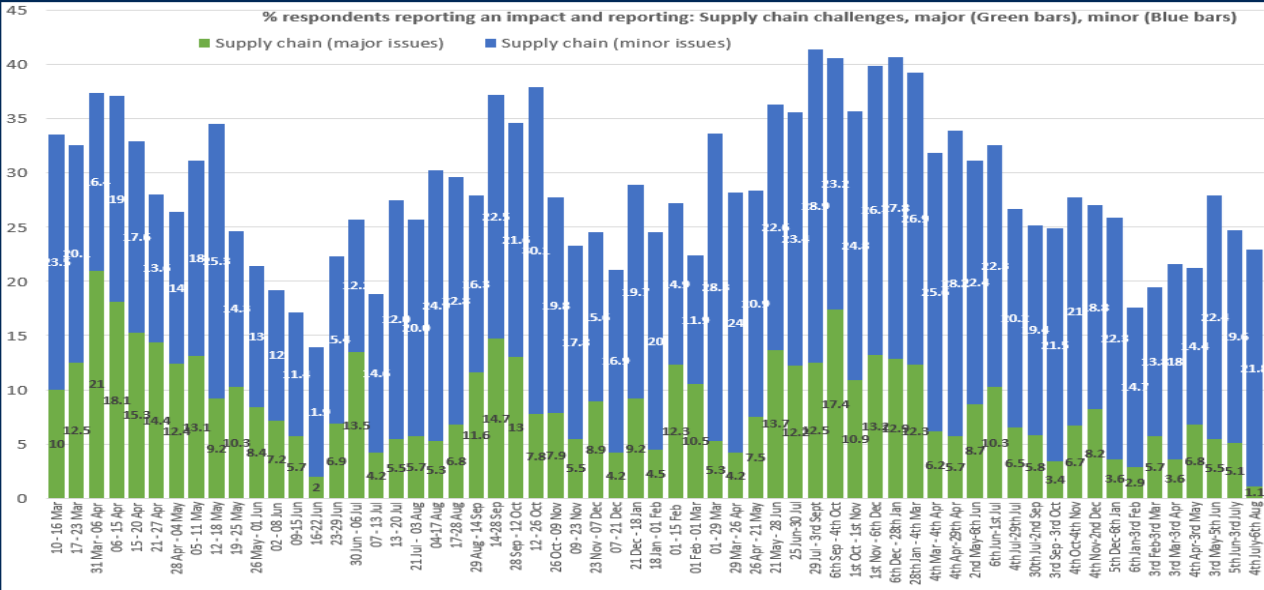


Late payments

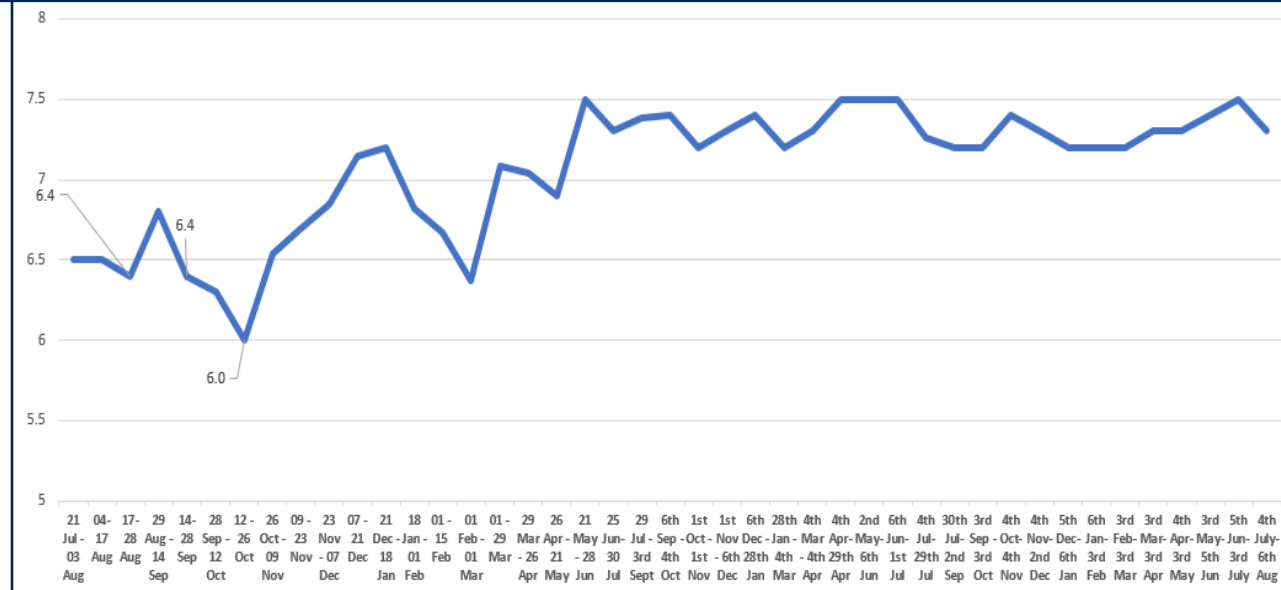


# 2. MAIN GC SURVEY TIMESERIES IMPACTS

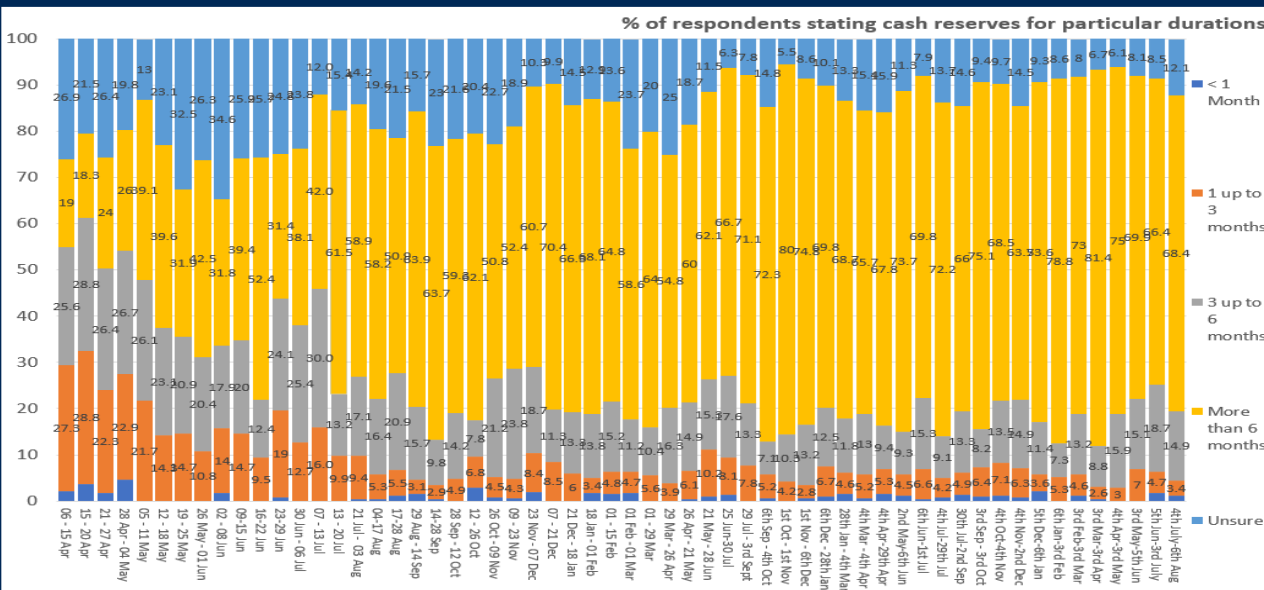
Percentage reporting minor supply chain issues (blue), major issues (green)



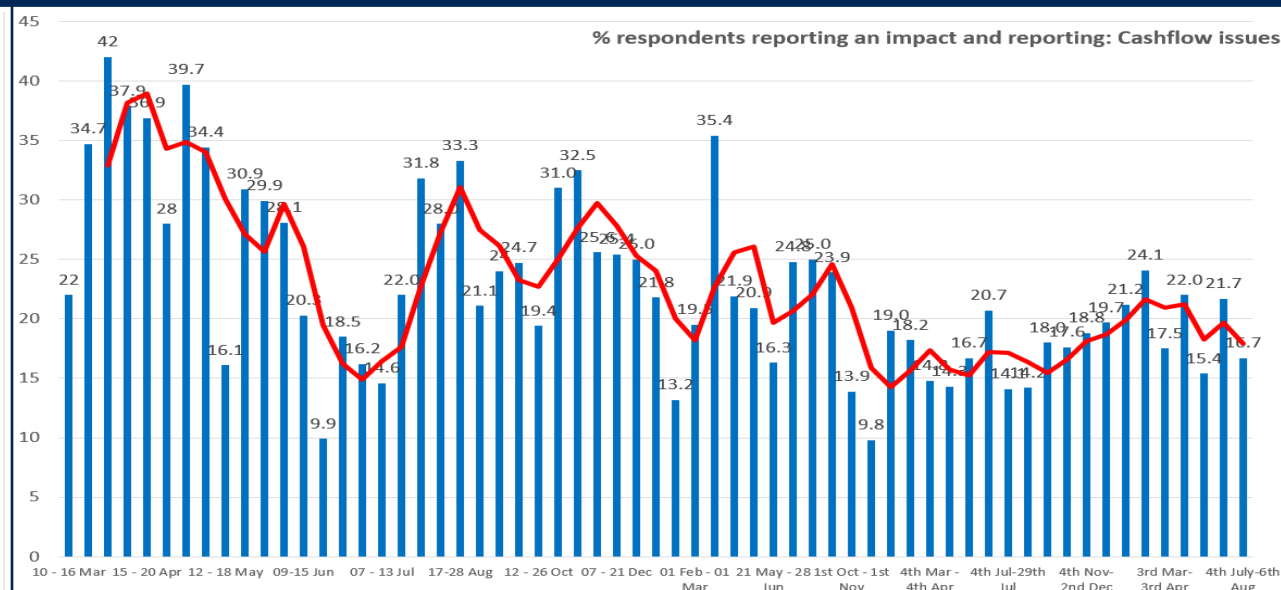
Aggregate confidence index – 1 low confidence, 10 high confidence



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



Percentage reporting cashflow problems



# 3. TOURISM, HOSPITALITY, LEISURE INSIGHT

## TOURISM RESEARCH SURVEYS AND SENTIMENT TRACKING

### VisitBritain - Domestic Consumer Sentiment Tracker (Fieldwork 3rd – 9th July 2023)

VisitBritain published results of the sentiment tracker in July 2023. This tracker looks to understand the impact of major events such as the cost-of-living crisis on the UK public's intent to take overnight trips within the UK and abroad. It addresses areas such as current attitude to travel, intention to travel for daytrips, short breaks and holidays, when they plan to book and take the trip, destination and accommodation chosen.

The main findings are:

- Perception of the 'worst still to come' regarding cost-of-living crisis is at 50% which is the 1% up in June.
- Proportion intending a UK overnight trip in the next 12months is 75%, up 1% from June '23
- Proportion intending an overseas overnight trip in the next 12 months 56%, up 1% from June '23
- Top 3 barriers to taking an overnight trip in the next 6 months: rising costs of living, UK weather, personal finances (personal finances moved back into the top 3)
- Top 3 areas for an overnight stay July '23 – September '23 is the South-West, Scotland and Wales, the North-West remains 4th . From October '23 – December '23 it is South-West, London and Yorkshire and the Humber, the North-West remains 6th.
- Top 3 destinations July '23 – September '23 are traditional coastal/seaside town, countryside or village, city or large town. From October '23 – December '23 top 3 destinations are traditional coastal/seaside town, countryside or village, city or large town.
- Hotels remain top accommodation choice for both July – September and October – December .
- [https://www.visitbritain.org/sites/default/files/vb-corporate/Domestic\\_Research/domestic\\_sentiment\\_tracker\\_report\\_-\\_july\\_2023v2.pdf](https://www.visitbritain.org/sites/default/files/vb-corporate/Domestic_Research/domestic_sentiment_tracker_report_-_july_2023v2.pdf)

## HOTEL PERFORMANCE MONITOR

### Hotel Performance monitor – May 2023 (Source MM)

Greater Manchester and Manchester city centre both achieved a monthly average occupancy rate of 75%. This was significantly lower than the 80% and 82%, respectively, that was achieved in 2019, and below what could have been anticipated from the trend seen so far this year. 10 days out of the 31 days were affected by industrial action on the rail service so despite a high number of peak nights, this is expected to have had a negative impact on overall demand.

At the same time, average daily rates of £93 in Greater Manchester and £104 in Manchester city centre were significantly higher than in 2019 and 2022 and show a further significant increase on the trend from earlier this year, a likely response to the increasing costs for hoteliers and potentially a challenge to consumers in the current cost-of-living situation and the implications on available disposable income.

	GREATER MANCHESTER			MANCHESTER		
Ave>	Occupancy rate (%)	Room rate (£)	Revenue per room (£)	Occupancy rate (%)	Room rate (£)	Revenue per room (£)
2023	75%	£93	£70	75%	£104	£78
2022	76%	£80	£61	74%	£89	£66
Baseline 2019	80%	£77	£61	82%	£86	£70

### Marketing Manchester - Campaign impacts

- Reach: 62.2 million across all channels
- Tourism and Hospitality Support Hub: 26, 358 visitors to the site, with industry updates and Talent Hub the most viewed pages

# 4. GOVERNMENT MEASURES, OTHER DATA AND ANNOUNCEMENTS

THEME	ANNOUNCEMENT / ISSUE
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## Economy & Trade

- **July saw key announcements from both the Office for Budget Responsibility and the Bank of England.** The OBR's Fiscal Risks Report is a critical assessment of the main pressures on the public finances. It focused on key issues around Economic Inactivity and the impact of higher interest rates on public debt. [<LINK>](#)
- **The Bank of England's Financial Stability Report** - July 2023 identifies the sharp increase in interest rates around the world, and the impacts on households and businesses. Whilst the BoE doesn't expect interest rates pressures to impact like the Financial Crisis on households, it does see an increase in the number of businesses spending a higher proportion of income on servicing debts. [<LINK>](#)
- **BoE Inflation Report.** The Bank Rate increased to 5.25% - August 2023 | Bank of England with the expectation that inflation will return to the 2% target by 2025. The increase was in line with what most analysts had assumed. Within the Banks Monetary Policy Summary identified they expect growth to decline but remain positive at 0.4% in Q3 and expect see unemployment rising slightly to 4.1% in Q4. [<LINK>](#)
- **UK Trade data have been published for July.** The value of goods imports increased by £2.0 billion (4.2%) in May 2023 with a rise in imports from both EU and non-EU countries; after removing the effect of inflation, imports of goods increased by 5.9%. The value of goods exports decreased by £1.4 billion (4.4%) in May 2023 with a fall in exports to both EU and non-EU countries; after removing the effect of inflation, exports of goods fell by 3.2%. The rise in imports from the EU was because of an increase in imports of cars from Germany, likely linked to the easing of supply chain issues; imports from EU countries have been consistently greater than from non-EU countries since late 2022. The total trade in goods and services deficit narrowed by £5.9 billion to £18.2 billion in the three months to May 2023 compared with the three months to February 2023, resulting from a larger fall in imports and a rise in exports. [<LINK>](#)
- **The Department for Education** has announced further resources to support retrofit and Net Zero retraining Thousands to be trained to boost energy efficiency in homes across the country. [<LINK>](#)
- **The Cabinet Office** has unveiled the updated National Risks Register which has included the latest updated about potential risks around Energy, Telecommunications and Climate Change. [<LINK>](#)

## Labour Market (July2023) [<LINK>](#)

- **The UK employment rate** was estimated at 76.0% in March to May 2023, 0.2 percentage points higher than December 2022 to February 2023. The quarterly increase in employment was mainly attributed to part-time employees.
- **The estimate of pay-rolled employees** for June 2023 shows a monthly decrease, down 9,000 on the revised May 2023 figure, to 30.0 million. The June 2023 estimate should be treated as a provisional estimate and is likely to be revised when more data are received next month.
- **The UK unemployment rate** for March to May 2023 increased by 0.2 percentage points on the quarter to 4.0%. The increase in unemployment was driven by people unemployed for up to 12 months.
- **The UK economic inactivity rate** decreased by 0.4 percentage points on the quarter, to 20.8% in March to May 2023. The decrease in economic inactivity during the latest quarter was largely driven by those inactive for other reasons, those looking after family or home, and those who are retired.
- **UK Recruitment and vacancies.** In April to June 2023, the estimated number of vacancies fell by 85,000 on the quarter to 1,034,000. Vacancies fell on the quarter for the 12th consecutive period.
- **UK Growth in employees' average total pay** (including bonuses) was 6.9% and growth in regular pay (excluding bonuses) was 7.3% in March to May 2023. For regular pay, this equals the highest growth rate, which was also seen last month and during the coronavirus (COVID-19) pandemic period for April to June 2021.
- **Pay in real terms** (adjusted for inflation), growth in total and regular pay fell on the year in March to May 2023, by 1.2% for total pay and 0.8% for regular pay.





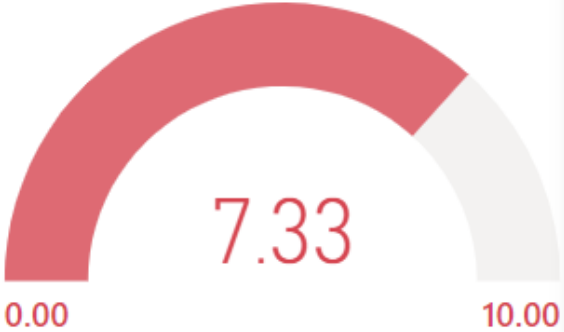
## DATA APPENDIX

**RESULTS FOR 4<sup>TH</sup> JULY 2023 TO 6<sup>TH</sup> AUGUST 2023**

*(LOCAL AUTHORITY DATA COVERS THE 12 WEEKS UP TO AND INCLUDING 6<sup>TH</sup> AUGUST 2023)*

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# BUSINESS CONFIDENCE ABOUT THE FUTURE – AND CURRENT PRESSING CHALLENGES

Business Confidence Index	BCI by Sector		BCI by Local Authority		BCI by Size Band	
 <p>7.33</p>	Sector	Business Confidence	Local Authority	Business Confidence	Size	Business Confidence
	Construction	8.00	Bolton	7.33	0-4	7.45
	Education	8.00	Bury	7.67	5-9	7.08
	Green, Waste Management, Recycling, Energy and Water Utilities (CHECK LCEGS)	8.00	Manchester	7.42	10-49	7.54
	Primary industries. Agriculture, Forestry, Fishing.	8.00	Oldham	7.50	50-249	7.00
	Hospitality, Leisure/Sport, Tourism (including accommodation and food services)	7.78	Rochdale	7.92	250+	7.25
	Health Care and Social Care	7.50	Salford	7.43	Not Known	7.31
	Creative and Cultural Industries	7.44	Stockport	7.65		
	Manufacturing	7.23	Tameside	6.35		
	Business, Financial and Professional Services	7.21	Trafford	6.94		
	Logistics (Transport and Storage)	7.14	Wigan	7.23		
	Digital, Communication and Technology (including information and communications)	7.00				
	Retail and Wholesale	7.00				
	Other service activities not listed above	6.75				
	Engineering	6.63				
Life Sciences and Health Innovation	6.00					

# FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

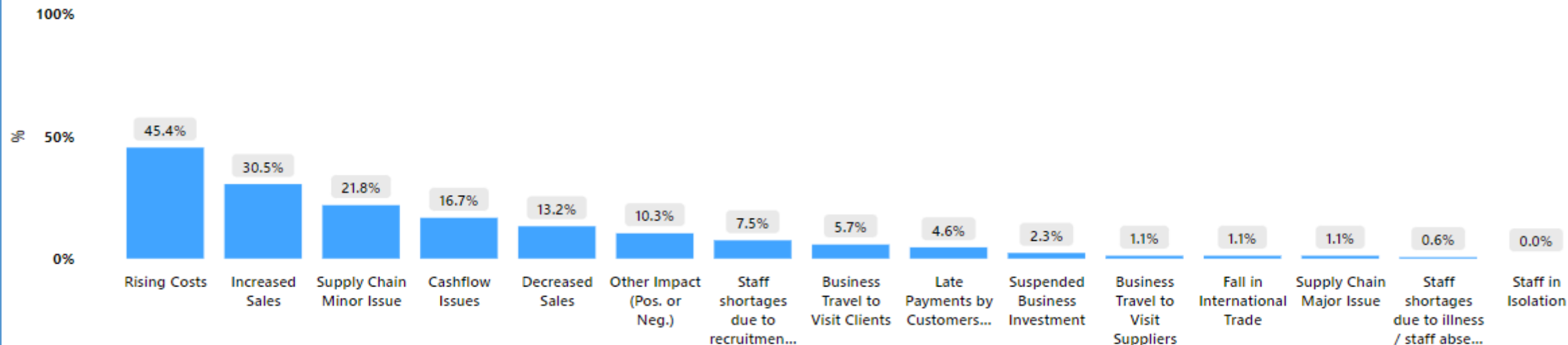


# FINANCE AND ACCESSING SUPPORT AND ADVICE

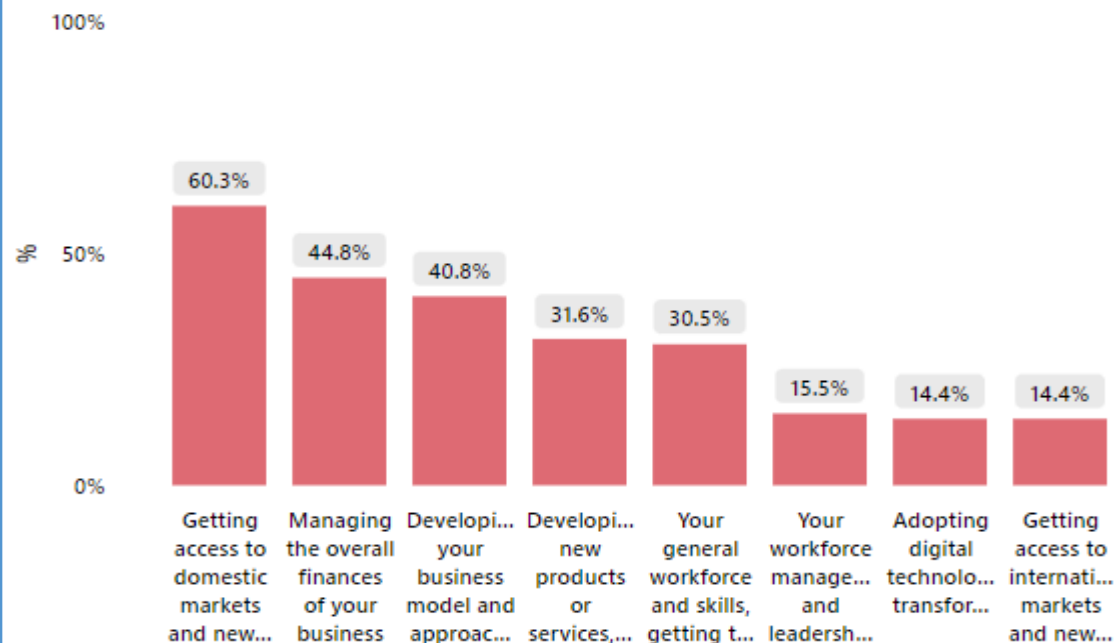


# MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

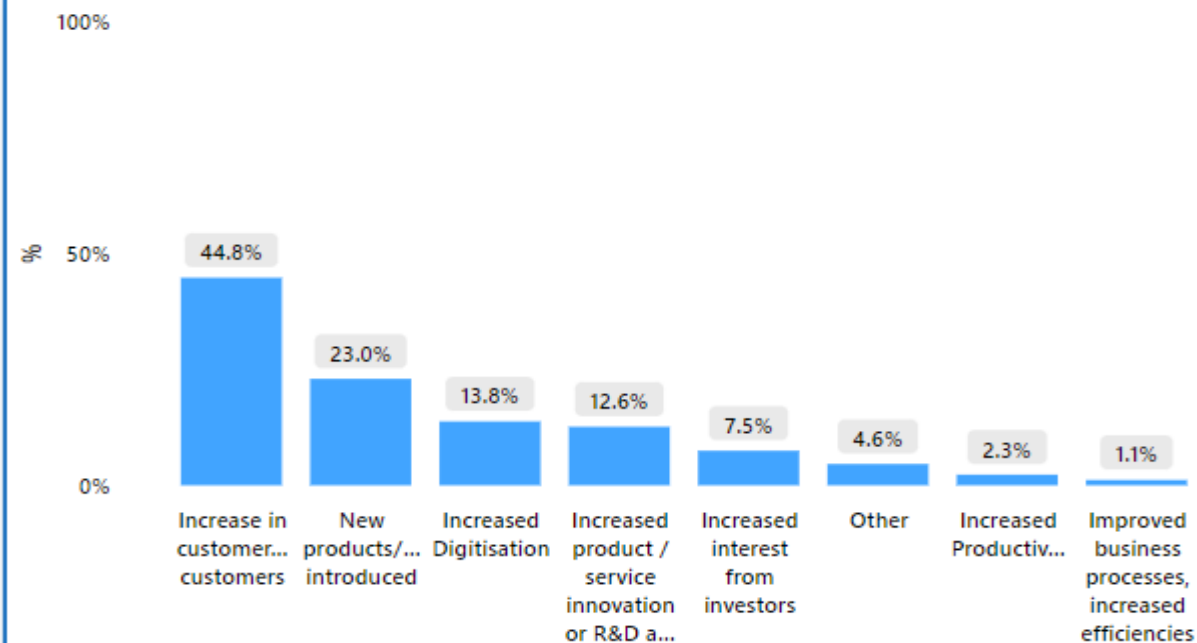
## Main Challenges Experienced



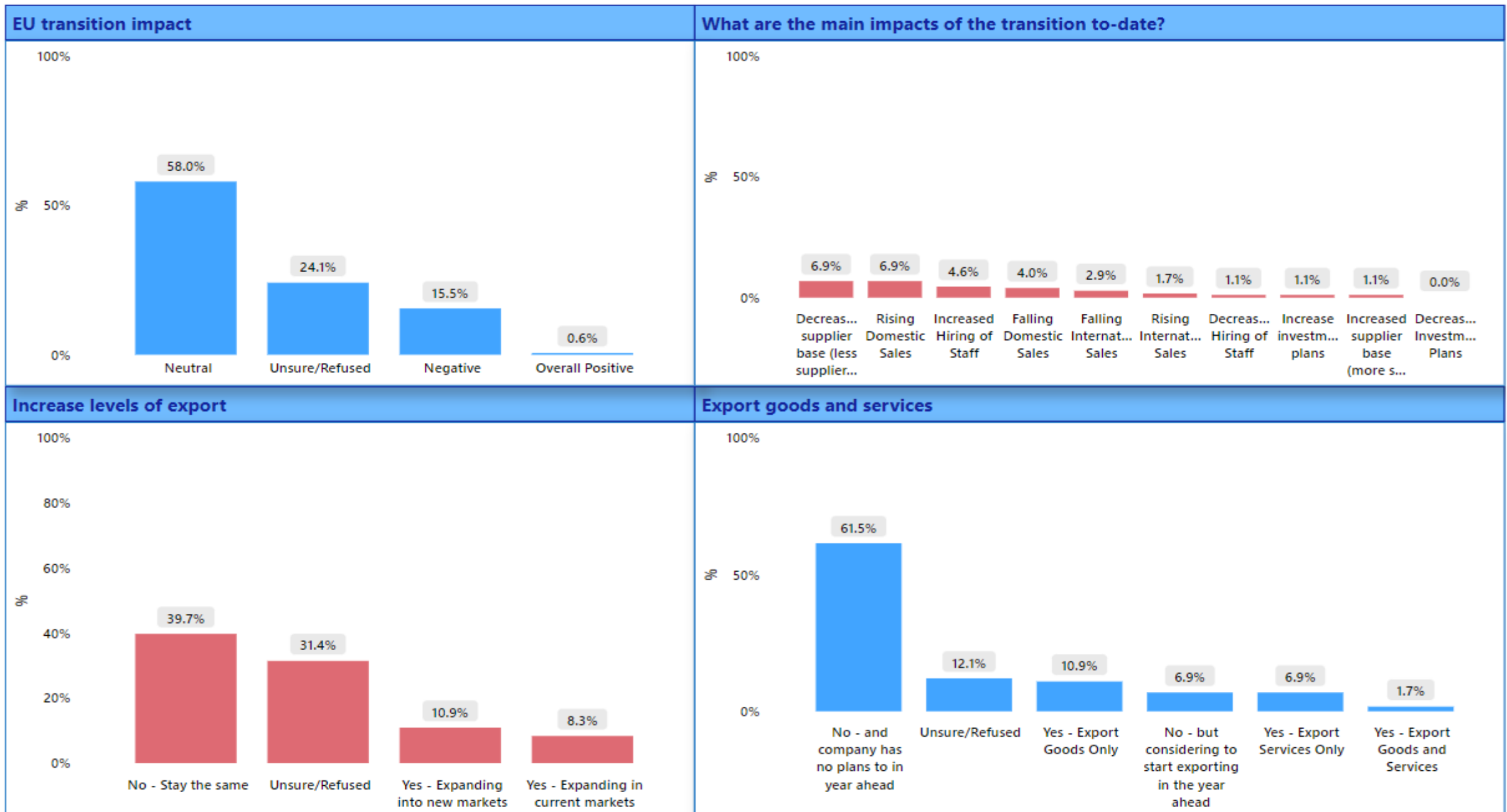
## Pressing Current Challenges



## Positive Impacts Experienced

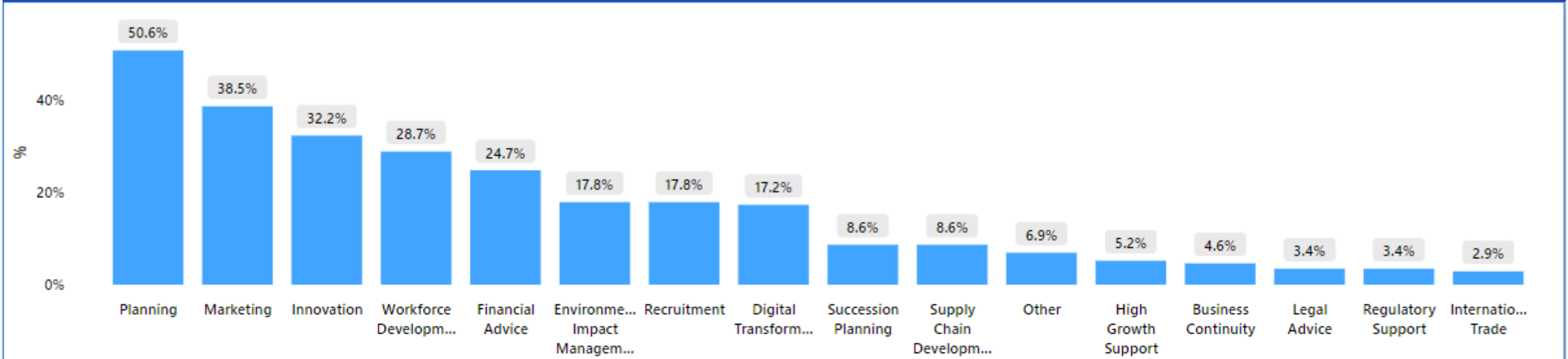


# INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU

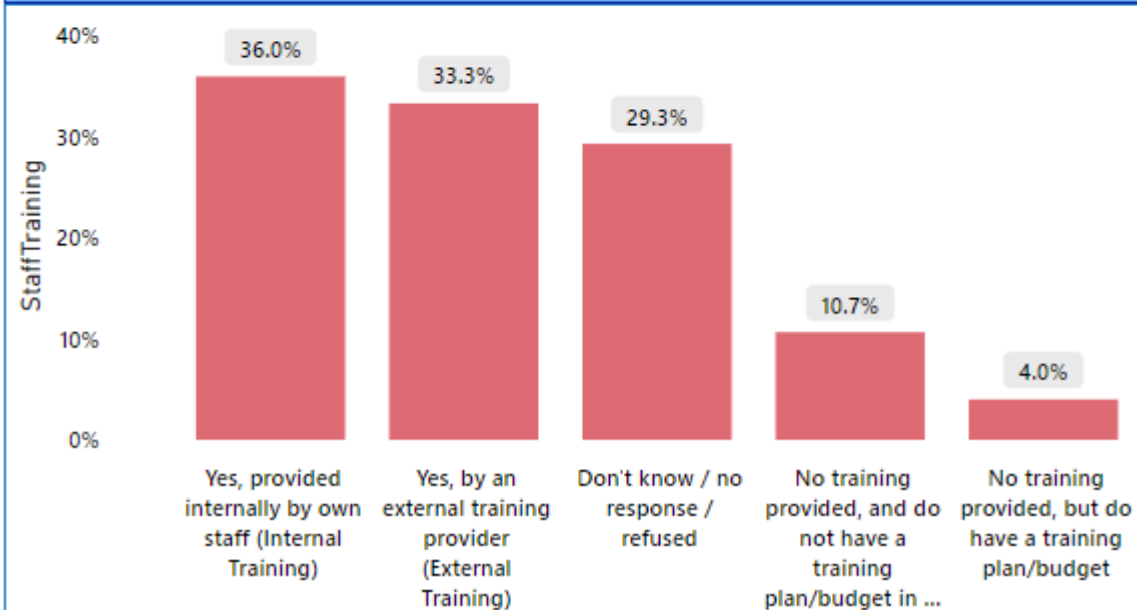


# MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

## Future Support



## Provided Staff Training?



## Interested in Skills Training?

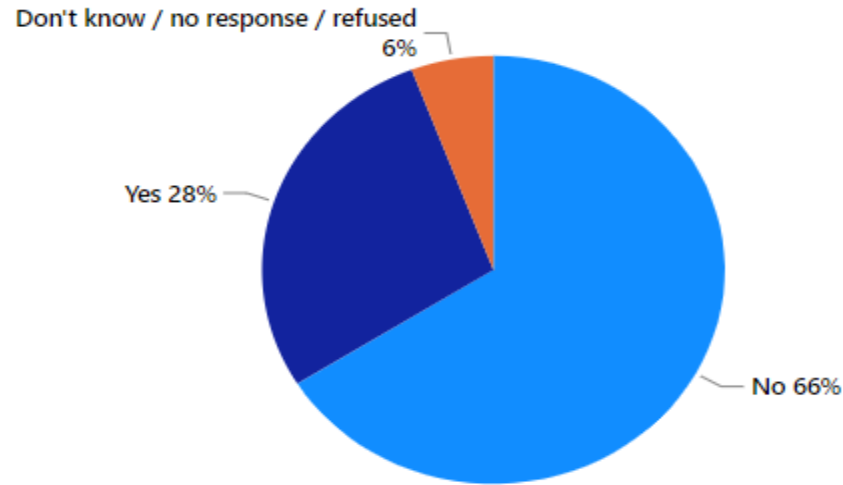
Skills Training	Response	%
Don't know / no response / refused	49	28.2%
No	81	46.6%
Yes	44	25.3%
<b>Total</b>	<b>174</b>	<b>100.0%</b>

## Interested in Apprenticeships?

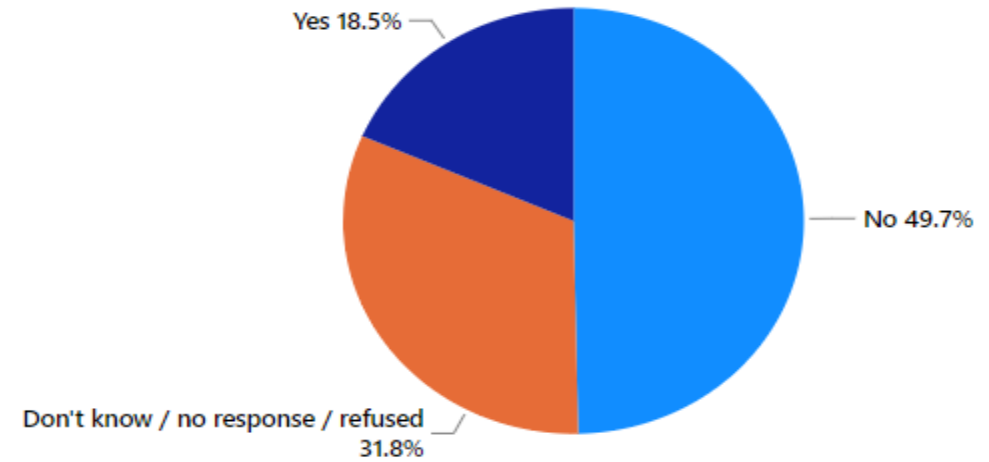
Apprenticeships	Response	%
Don't know / no response / refused	48	27.6%
No	91	52.3%
Yes	35	20.1%
<b>Total</b>	<b>174</b>	<b>100.0%</b>

# EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

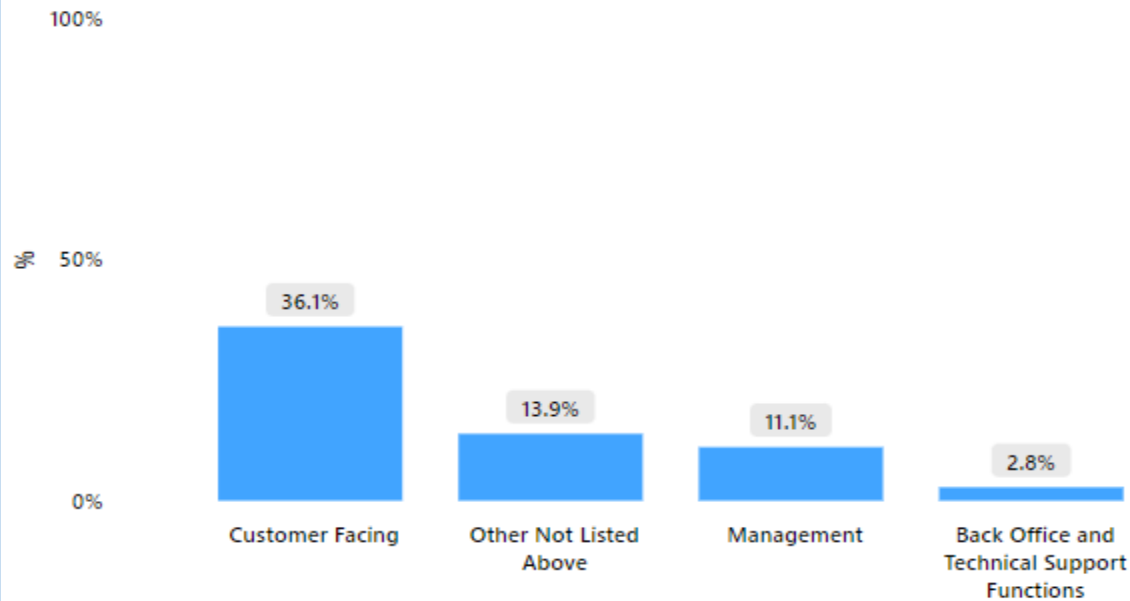
Are you currently recruiting new staff?



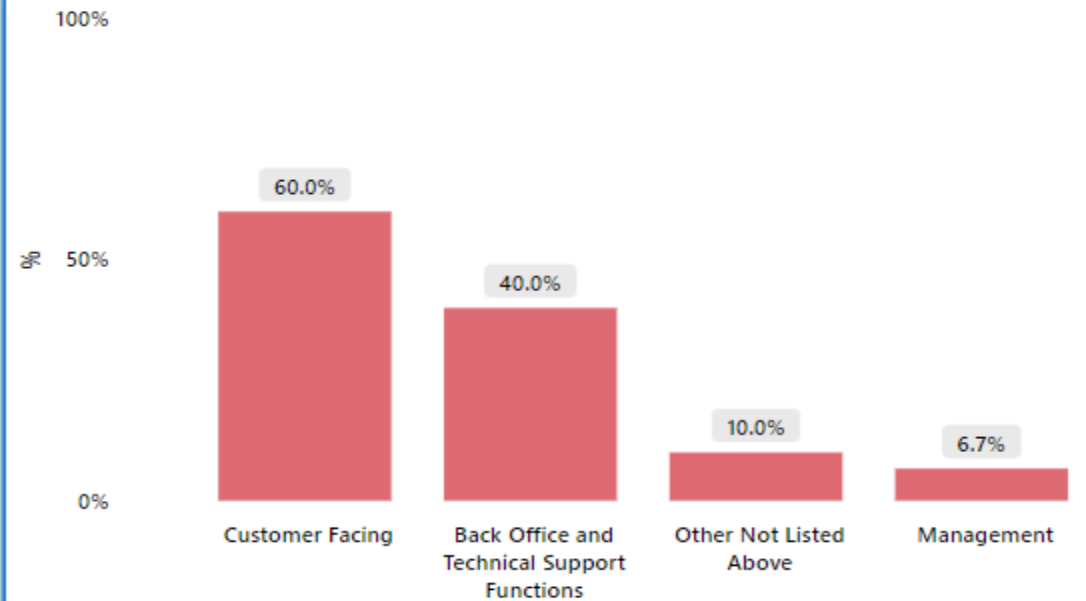
Are you currently experiencing difficulties recruiting for specific vacancies?



Occupations being recruited



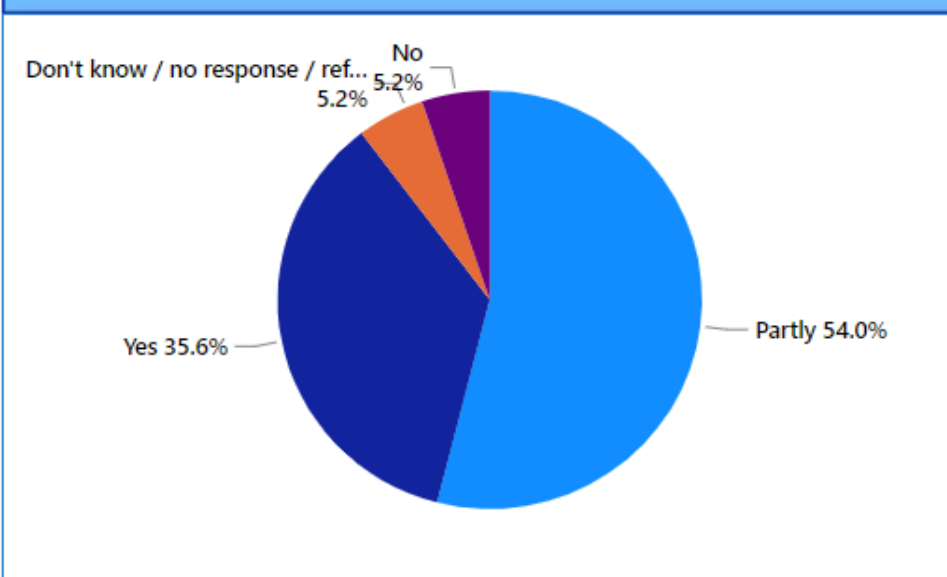
Hard to Fill Vacancies



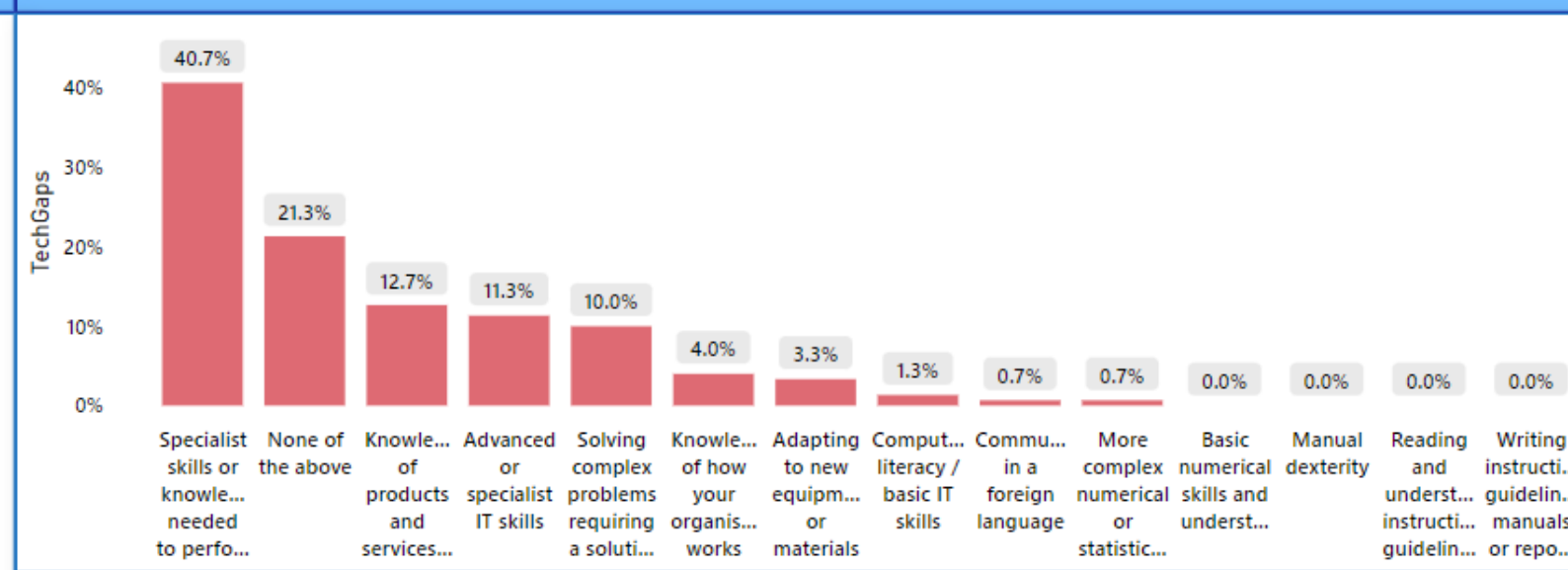


# EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

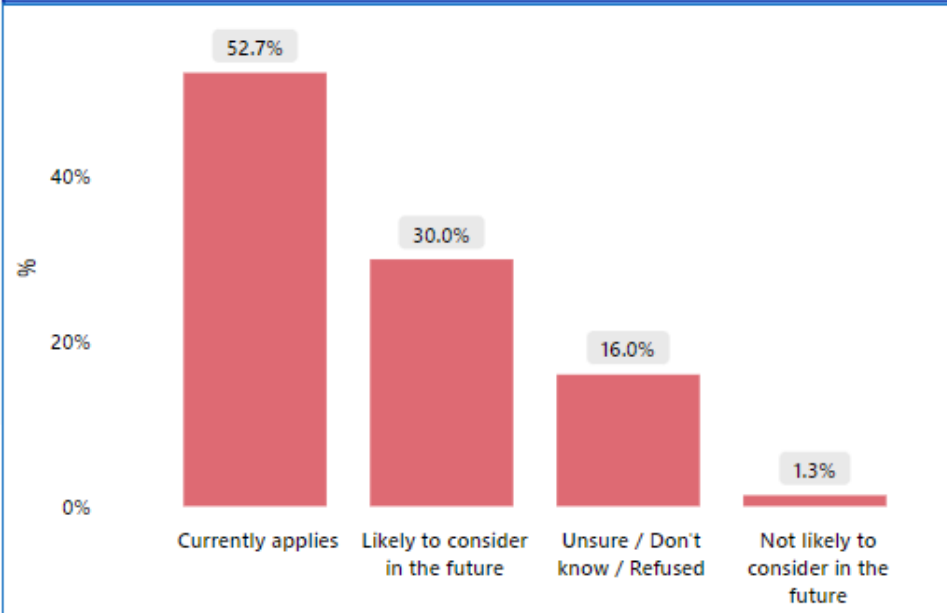
## Do you think the current skills of your workforce are at the right level?



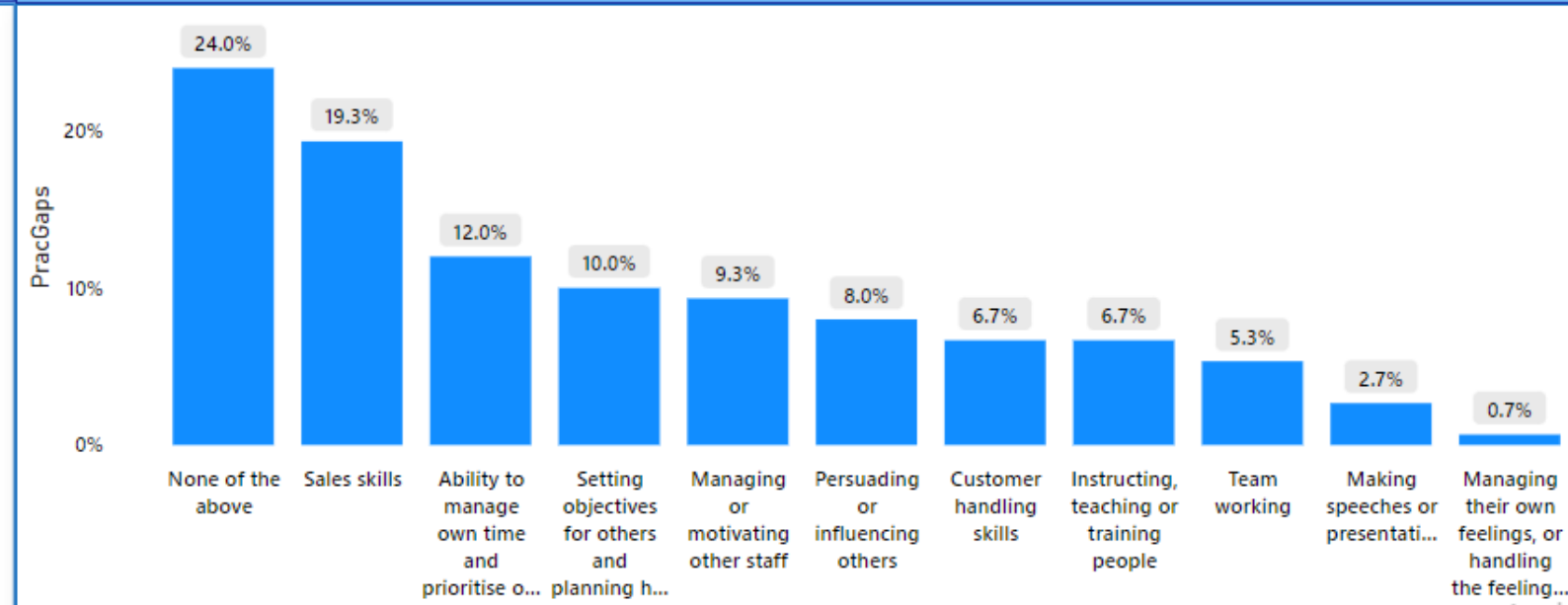
## Technical Skills Gaps



## Investment in Management and Leadership Training for Managers

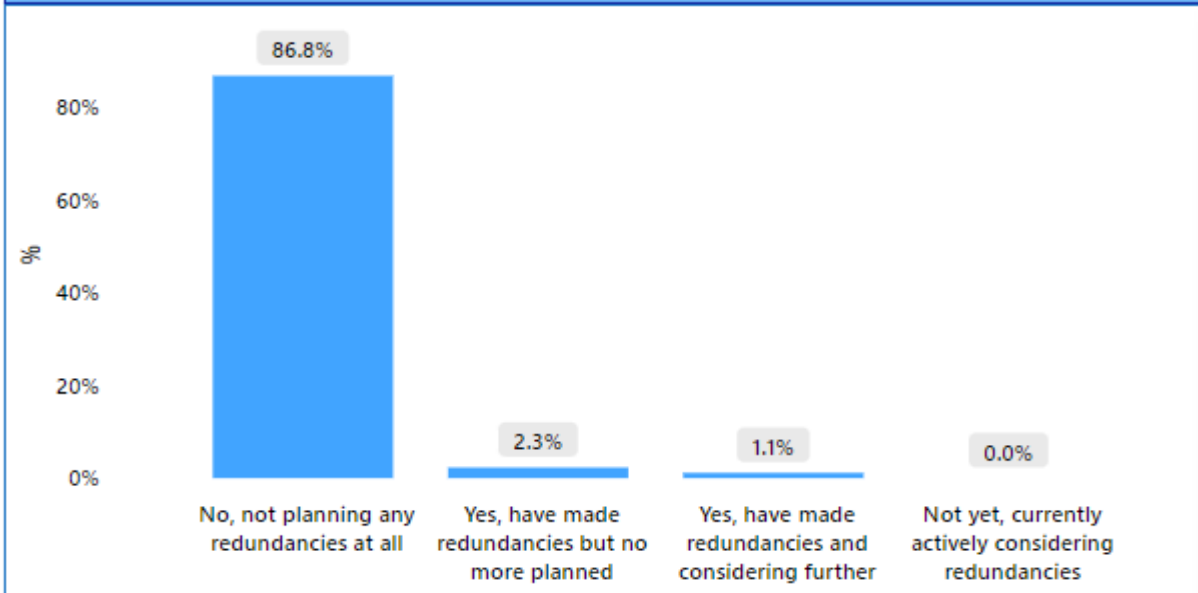


## Practical Skills Gaps

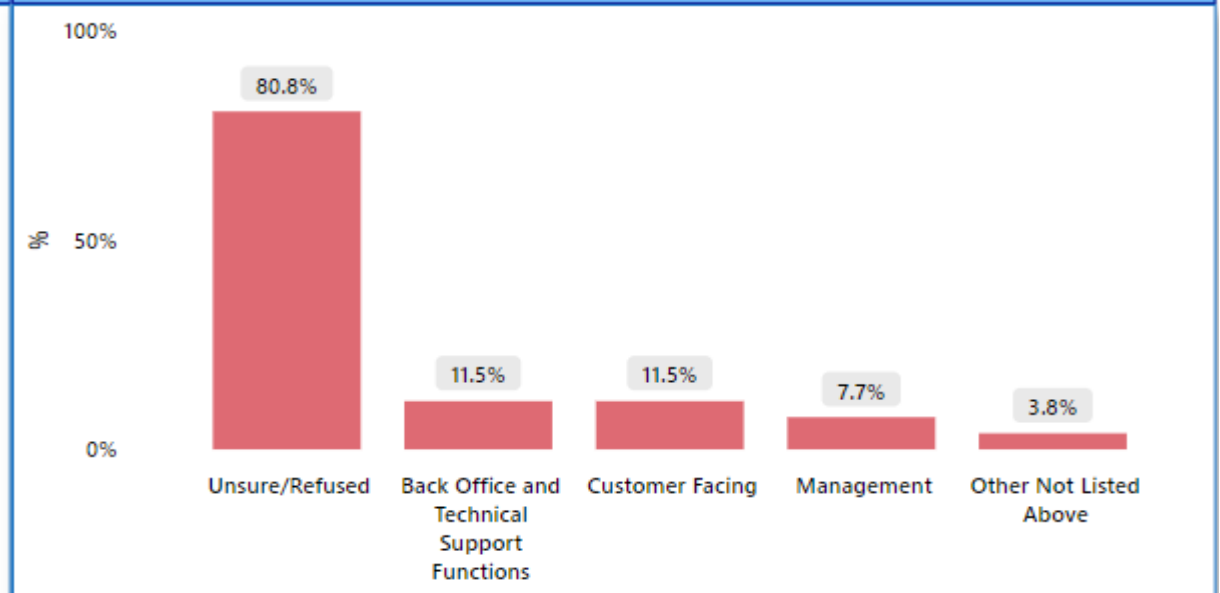


# REDUNDANCY RISK

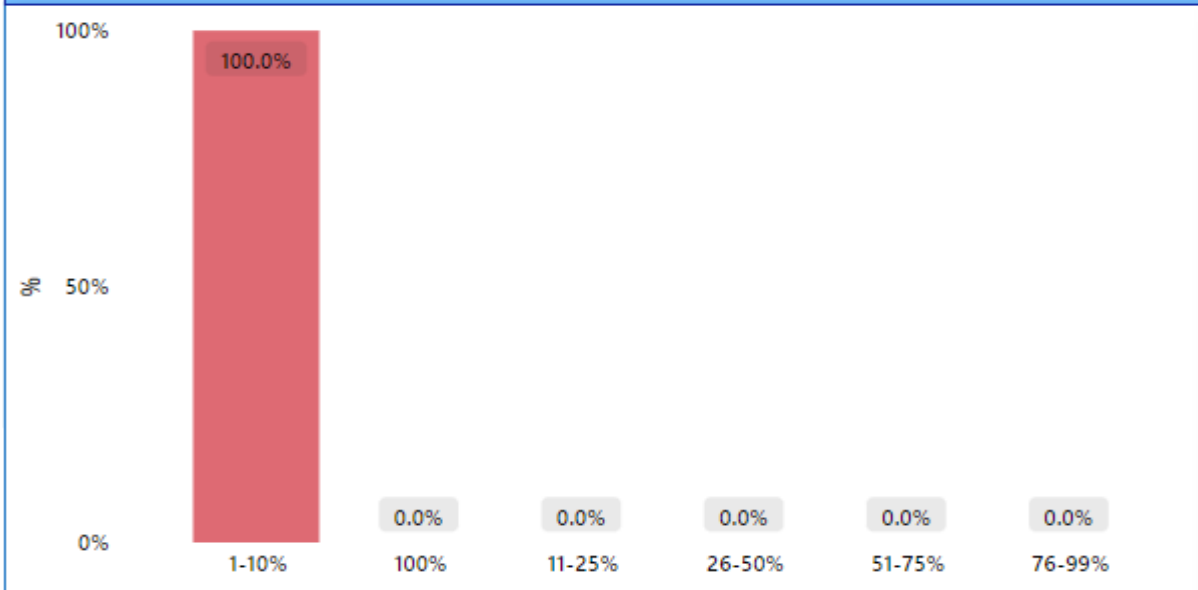
Have made or plan to make redundancies



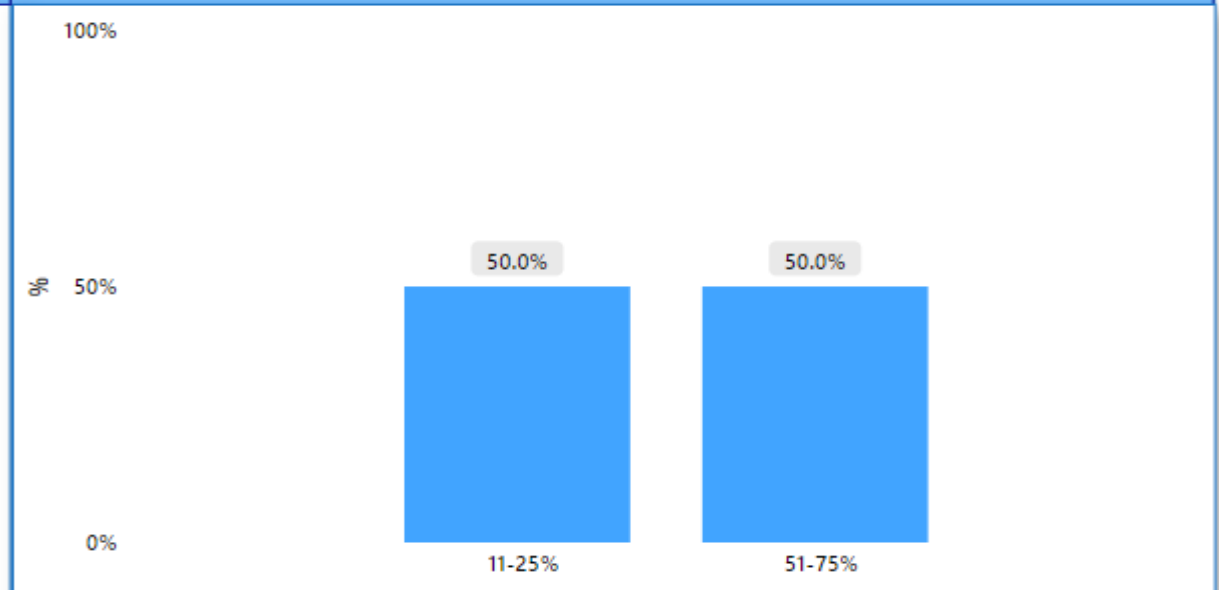
Occupations being made redundant



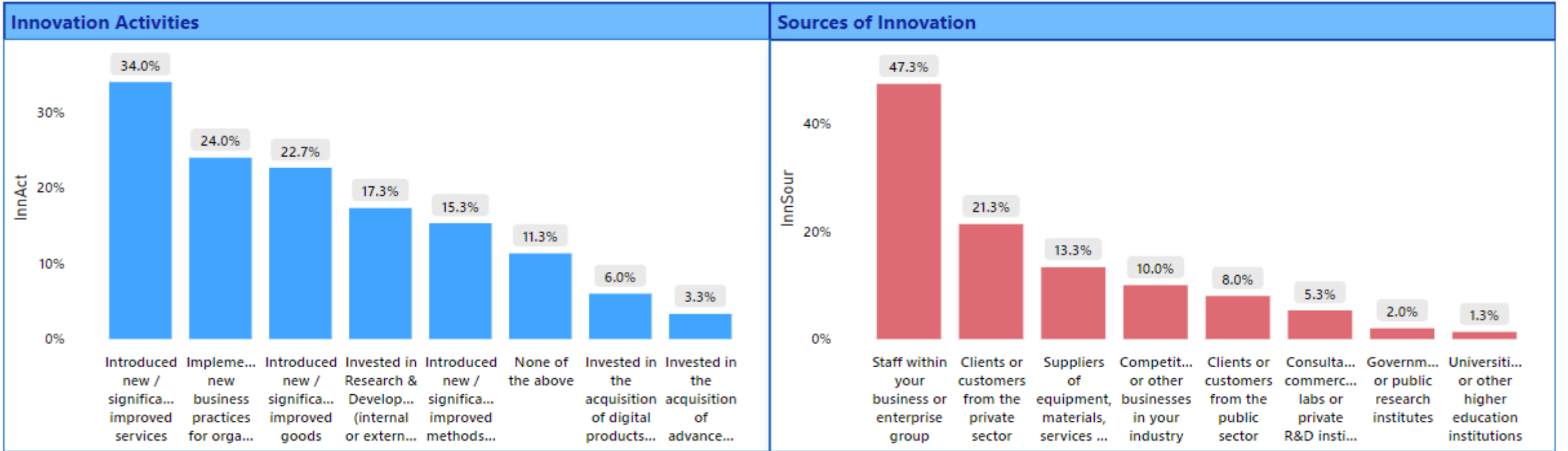
Percentage of staff are you planning to make redundant?



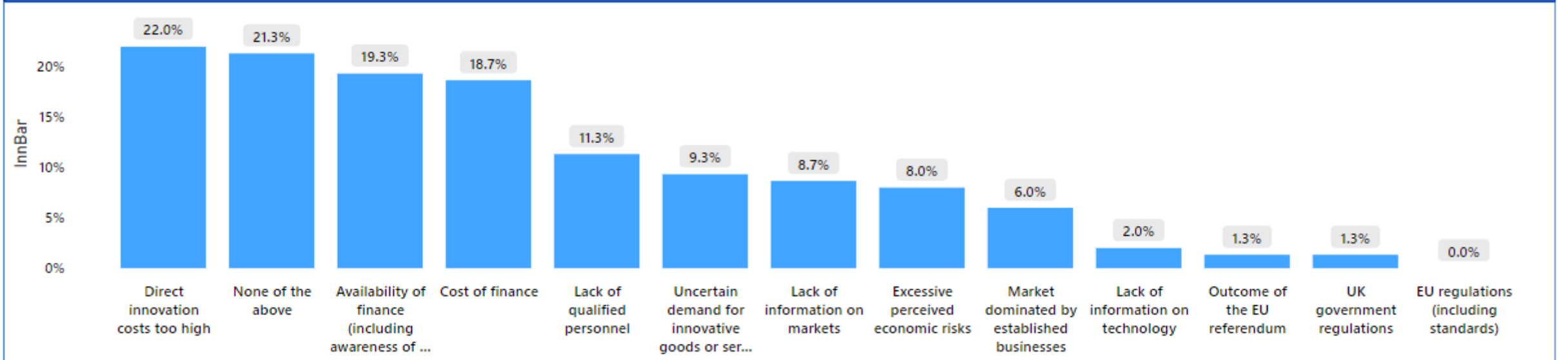
What percentage of staff have you made redundant to date?



# PULSE SURVEY QUESTIONS – INNOVATION

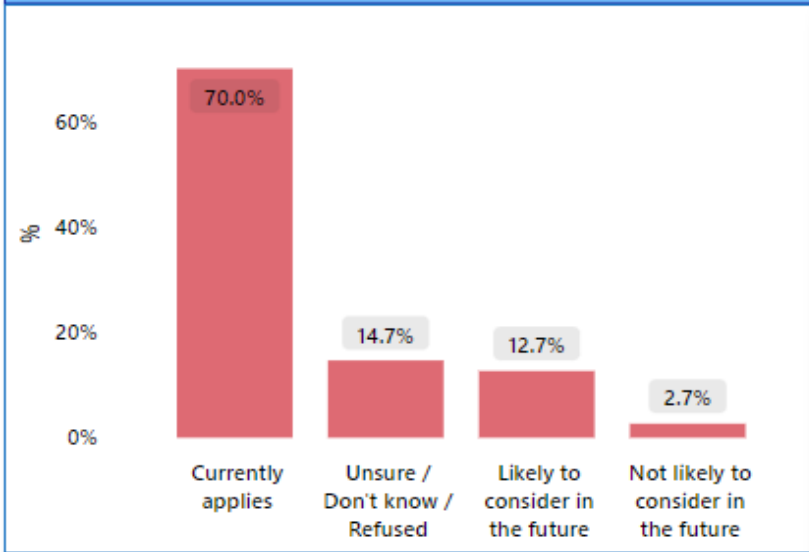


## Barriers to Growing Innovation

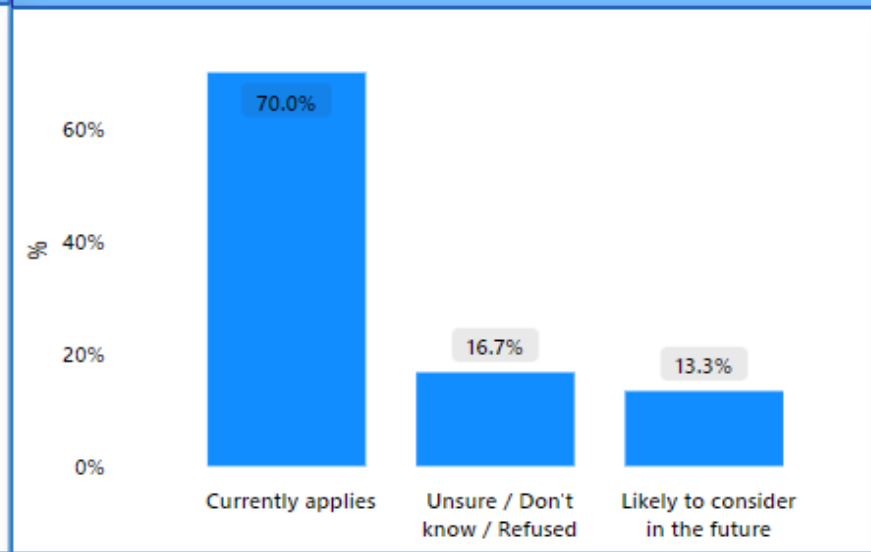


# PULSE SURVEY QUESTIONS – SOCIAL VALUE

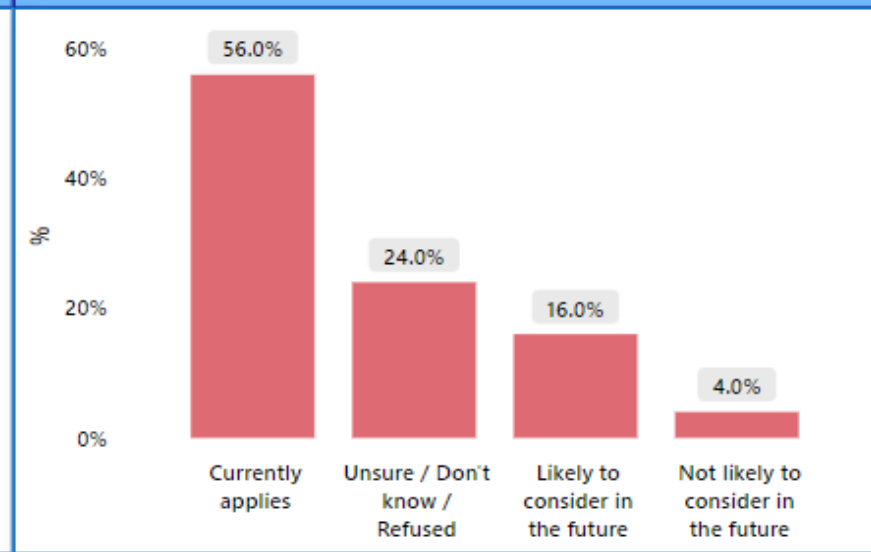
**Guarantee at least 16 Hours a Week**



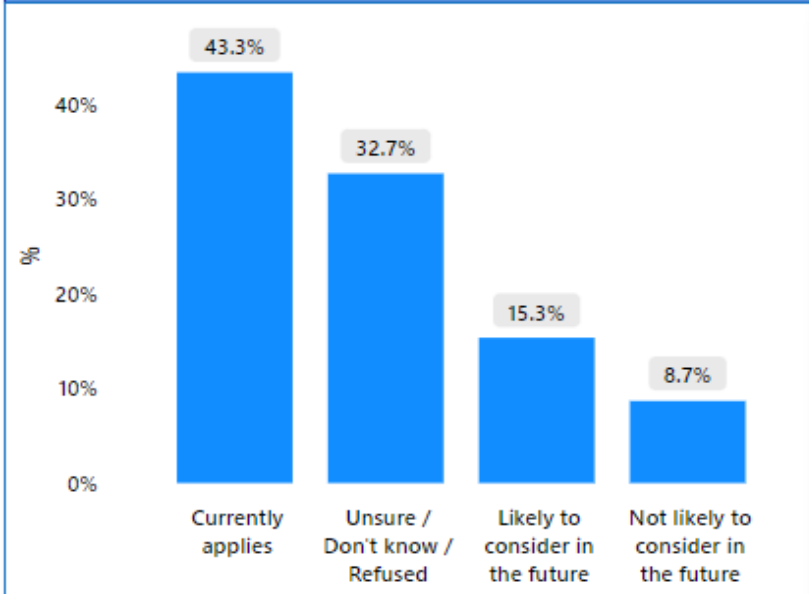
**Pay the Real Living Wage**



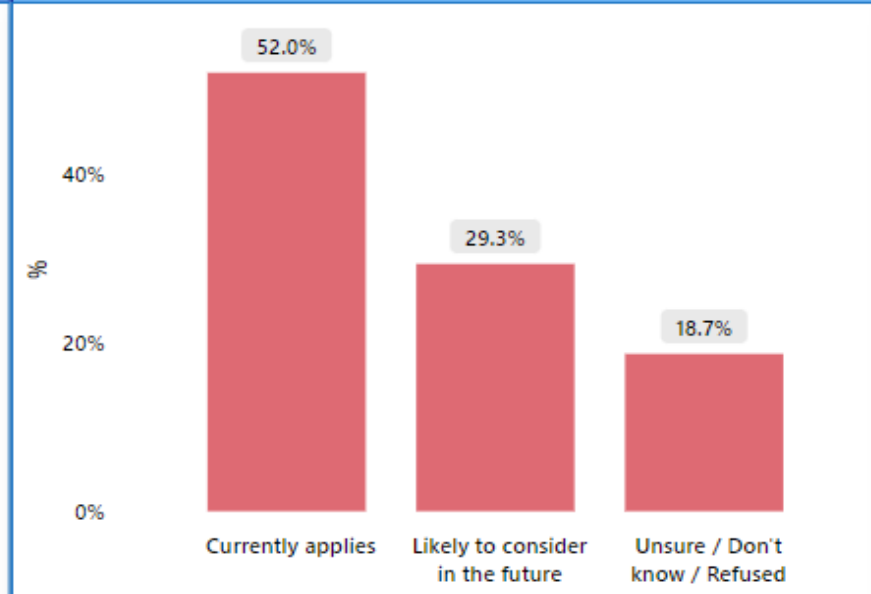
**Offer Flexible Working Options to Employees**



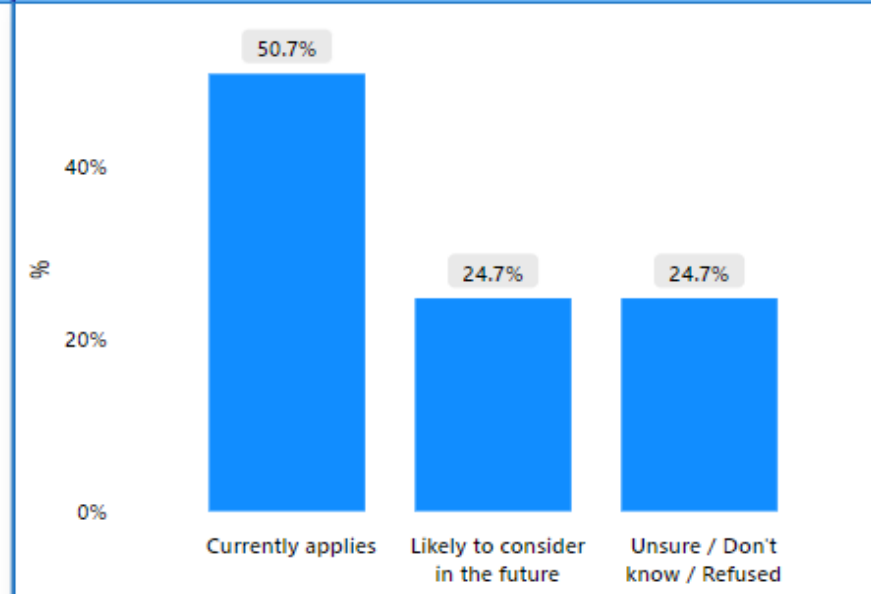
**Involve Employees in the Direction of the Business**



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



**Actively promote healthy work practices**

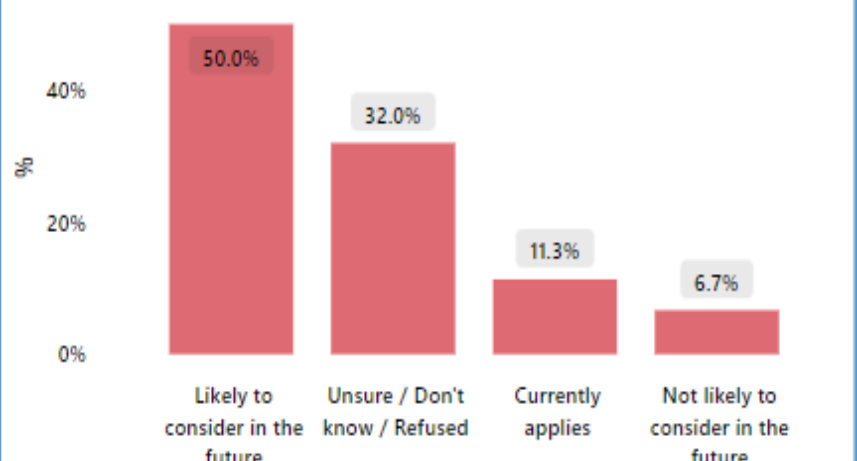
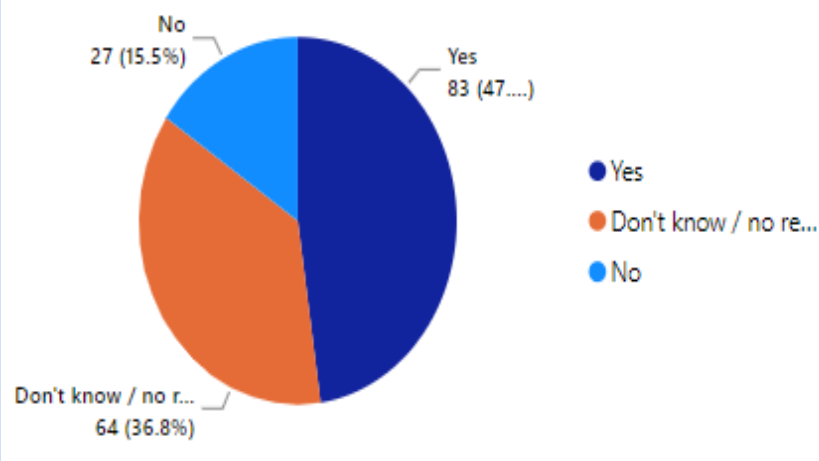
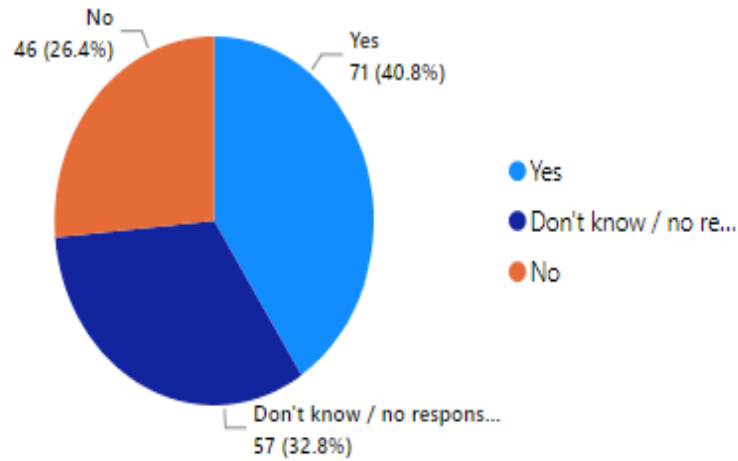


# PULSE SURVEY QUESTIONS – ENVIRONMENT

## Develop a plan to minimise the environmental impact

## Support needed to deliver on environmental ambitions

## Set targets for reducing carbon emissions

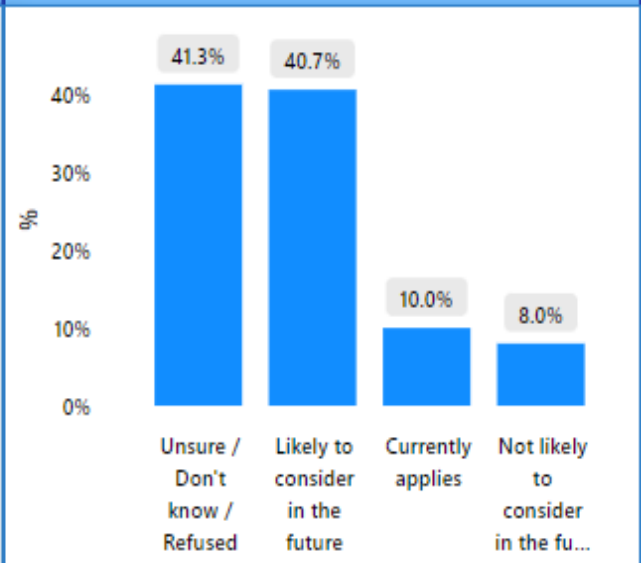
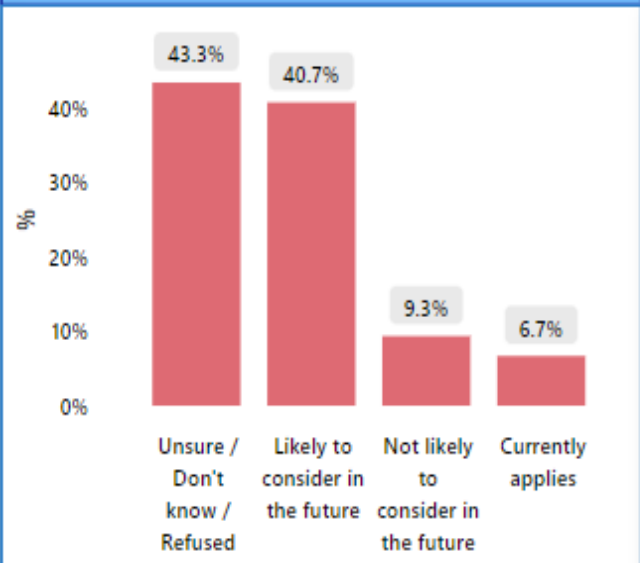
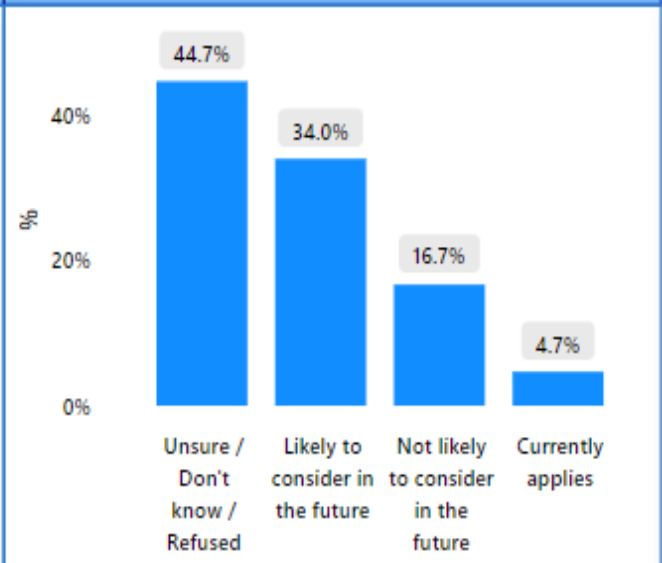
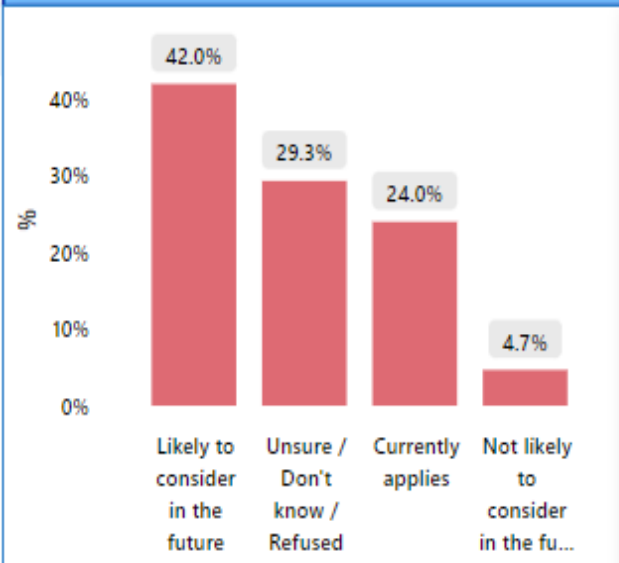


## Taken actions to monitor and reduce energy use and improve energy efficiency

## Switched to a renewable energy supplier

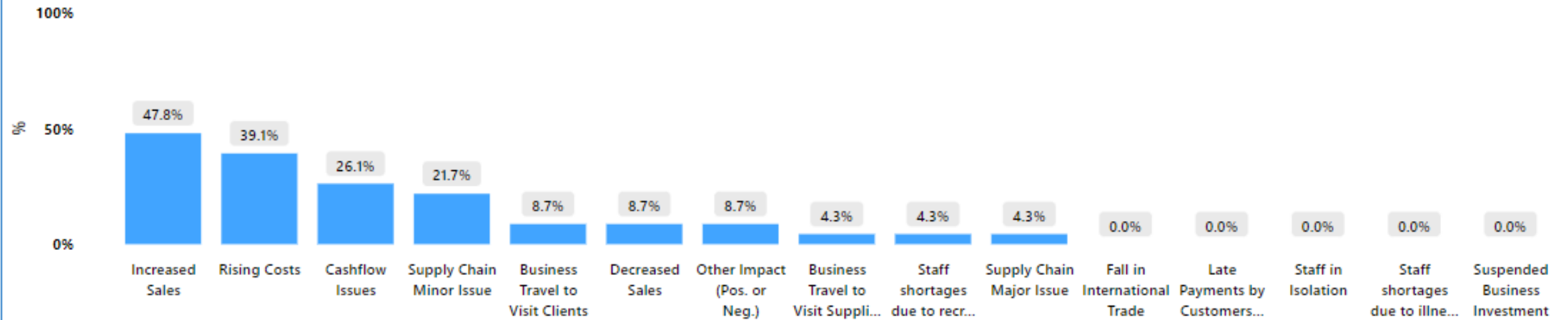
## Installed renewable energy generation

## Changed any transport to ultra-low emissions vehicles

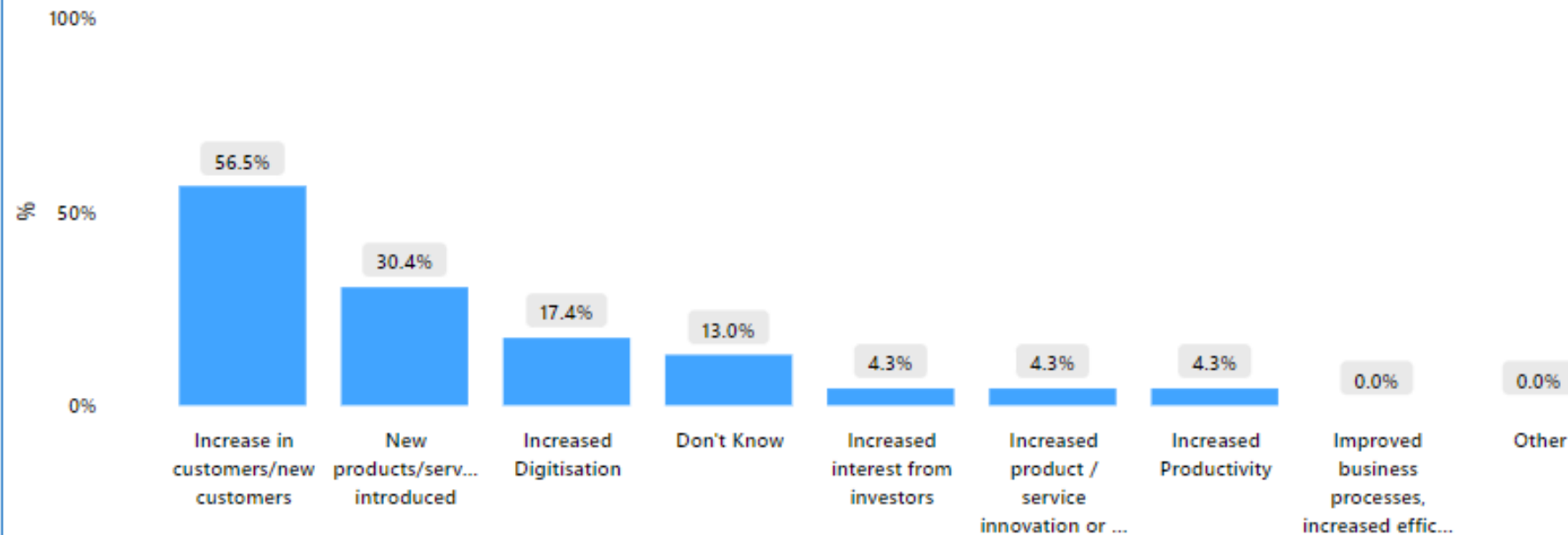


# LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=33)

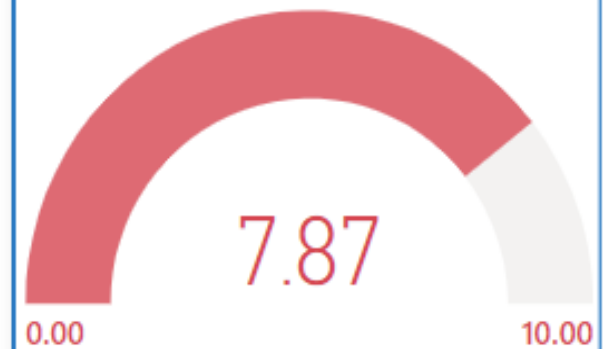
## Main Challenges



## Positive Impacts

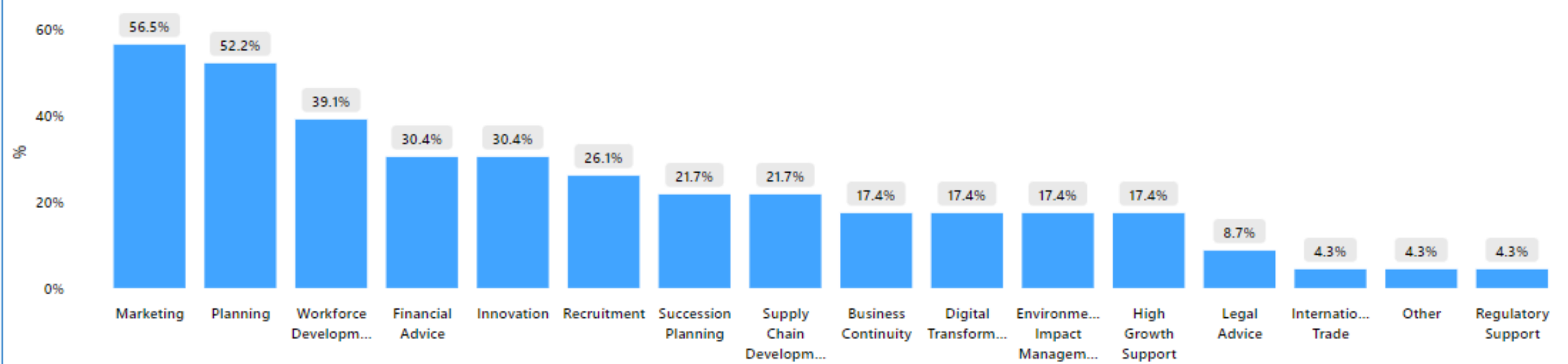


## Business Confidence Index

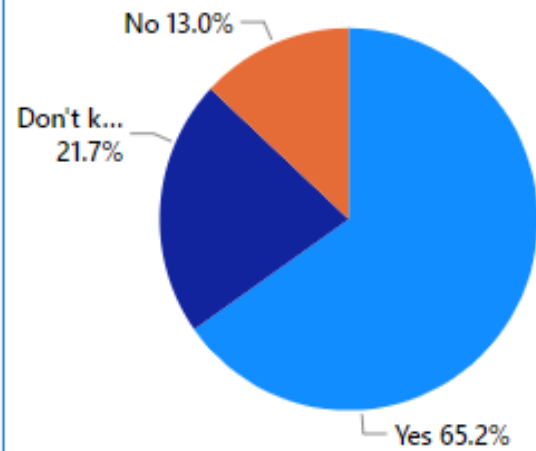


# LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=37)

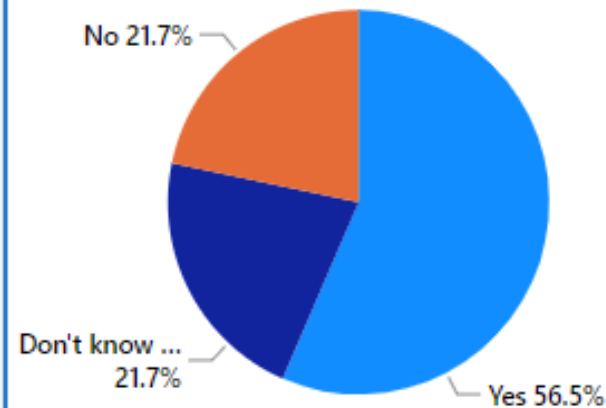
## Future Support



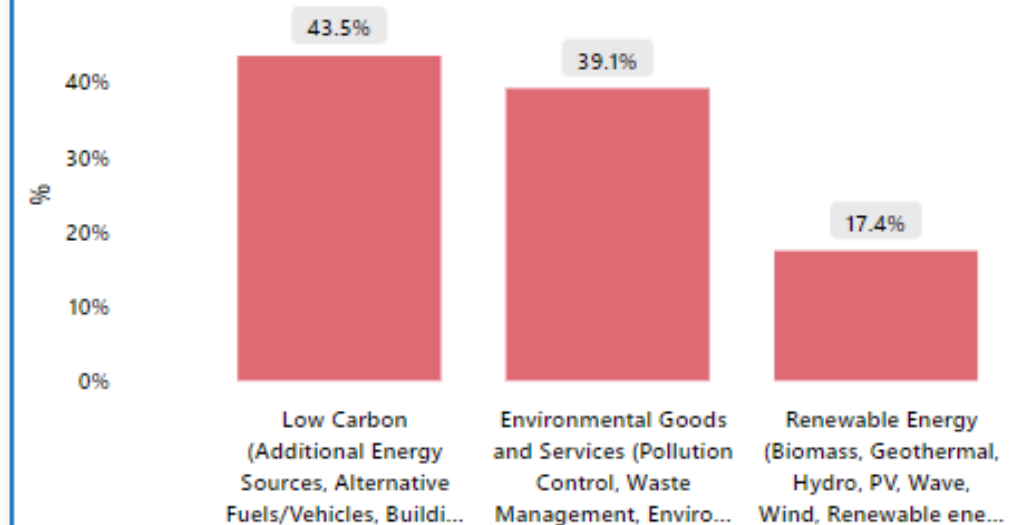
## Support to deliver environmental ambition



## Plan to minimise environmental impact



## Any products/services classed as environmental goods/services



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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Business Travel to Visit Clients	3.9%	2.9%	5.6%	2.5%	0.0%	1.9%	8.2%	14.3%	6.9%	2.9%	5.4%
Business Travel to Visit Suppliers	0.0%	5.7%	0.7%	0.0%	0.0%	0.0%	1.6%	0.0%	5.2%	0.0%	1.2%
Cashflow Issues	11.8%	20.0%	16.7%	12.5%	10.0%	11.5%	9.8%	25.0%	8.6%	14.7%	14.4%
Decreased Sales	11.8%	14.3%	9.7%	10.0%	10.0%	21.2%	13.1%	23.2%	13.8%	20.6%	14.0%
Fall in International Trade	0.0%	2.9%	0.0%	0.0%	0.0%	1.9%	1.6%	3.6%	3.4%	0.0%	1.2%
Increased Sales	33.3%	25.7%	25.0%	25.0%	30.0%	32.7%	24.6%	17.9%	13.8%	50.0%	26.4%
Late Payments by Customers/Suppliers	5.9%	2.9%	5.6%	2.5%	0.0%	3.8%	3.3%	7.1%	3.4%	5.9%	4.4%
Other Impact (Positive or Negative)	9.8%	25.7%	12.5%	17.5%	0.0%	9.6%	8.2%	8.9%	17.2%	11.8%	11.9%
Rising Costs	70.6%	20.0%	35.4%	52.5%	50.0%	51.9%	42.6%	50.0%	29.3%	38.2%	43.1%
Staff in Isolation	0.0%	0.0%	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
Staff shortages due to illness / staff absence	0.0%	0.0%	2.8%	2.5%	0.0%	0.0%	1.6%	0.0%	5.2%	0.0%	1.6%
Staff shortages due to recruitment difficulties	5.9%	5.7%	6.3%	12.5%	12.5%	9.6%	9.8%	5.4%	13.8%	0.0%	8.1%
Supply Chain Major Issue	3.9%	0.0%	1.4%	2.5%	2.5%	3.8%	3.3%	12.5%	5.2%	2.9%	3.7%
Supply Chain Minor Issue	43.1%	14.3%	10.4%	17.5%	22.5%	21.2%	24.6%	16.1%	20.7%	26.5%	20.0%
Suspended Business Investment	2.0%	34.3%	3.5%	2.5%	0.0%	1.9%	0.0%	5.4%	1.7%	0.0%	4.2%
Respondents n=	51	35	144	40	40	52	61	56	58	34	571



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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
<b>Cash reserves. &lt; 1 Month</b>	C	C	C	C	C	C	C	C	C	C	C
<b>Cash reserves. 1 up to 3 months</b>	3.9%	C	6.3%	2.5%	2.5%	9.6%	4.9%	5.4%	5.2%	5.9%	<b>5.1%</b>
<b>Cash reserves. 3 up to 6 months</b>	29.4%	8.6%	17.4%	15.0%	17.5%	13.5%	18.0%	12.5%	12.1%	14.7%	<b>16.3%</b>
<b>Cash reserves. More than 6 months</b>	62.7%	85.7%	56.9%	67.5%	72.5%	71.2%	70.5%	69.6%	72.4%	76.5%	<b>67.8%</b>
<b>Cash reserves. Unsure</b>	2.0%	5.7%	18.1%	15.0%	7.5%	5.8%	3.3%	10.7%	10.3%	2.9%	<b>9.8%</b>
<b>Redundancy. Yes have made, and plan to make more</b>	0.0%	0.0%	0.7%	0.0%	0.0%	0.0%	1.6%	1.8%	0.0%	0.0%	<b>0.5%</b>
<b>Not yet, currently actively considering redundancies</b>	0.0%	0.0%	1.4%	0.0%	0.0%	0.0%	0.0%	1.8%	0.0%	2.9%	<b>0.7%</b>
<b>Yes have made redundancies (no more planned)</b>	2.0%	2.9%	3.5%	0.0%	0.0%	1.9%	0.0%	7.1%	1.7%	2.9%	<b>2.5%</b>
<b>No, and not planning on any redundancies at all</b>	92.2%	94.3%	79.2%	97.5%	95.0%	86.5%	96.7%	87.5%	89.7%	85.3%	<b>88.4%</b>
<b>Challenge. Adopting digital technology/transformation</b>	7.8%	5.7%	11.1%	12.5%	22.5%	17.3%	21.3%	12.5%	12.1%	17.6%	<b>13.7%</b>
<b>Challenge. Developing new products or service innovation</b>	35.3%	17.1%	31.9%	40.0%	20.0%	34.6%	32.8%	28.6%	27.6%	29.4%	<b>30.5%</b>
<b>Challenge. Developing business models/bus planning</b>	29.4%	54.3%	43.1%	35.0%	45.0%	30.8%	44.3%	55.4%	34.5%	64.7%	<b>42.7%</b>
<b>Challenge. Access to domestic markets /new sales</b>	58.8%	80.0%	52.1%	57.5%	37.5%	73.1%	70.5%	57.1%	55.2%	64.7%	<b>59.2%</b>
<b>Challenge. Access to international markets/new sales</b>	13.7%	20.0%	12.5%	12.5%	5.0%	17.3%	13.1%	5.4%	15.5%	5.9%	<b>12.3%</b>
<b>Challenge. Managing the overall finances of your business</b>	56.9%	42.9%	38.9%	42.5%	42.5%	42.3%	32.8%	41.1%	44.8%	35.3%	<b>41.5%</b>
<b>Challenge. Unsure/Refused</b>	15.7%	5.7%	16.7%	17.5%	30.0%	11.5%	6.6%	16.1%	15.5%	0.0%	<b>14.2%</b>
<b>Challenge. Workforce general and/or specific skills</b>	17.6%	22.9%	29.9%	32.5%	27.5%	28.8%	23.0%	26.8%	32.8%	32.4%	<b>27.7%</b>
<b>Challenge. Workforce management and leadership skills</b>	15.7%	8.6%	17.4%	20.0%	15.0%	5.8%	14.8%	12.5%	19.0%	17.6%	<b>15.1%</b>
<b>Respondents n=</b>	<b>51</b>	<b>35</b>	<b>144</b>	<b>40</b>	<b>40</b>	<b>52</b>	<b>61</b>	<b>56</b>	<b>58</b>	<b>34</b>	<b>571</b>

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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Positive impacts. Don't Know	2.0%	5.7%	11.8%	7.5%	5.0%	13.5%	4.9%	12.5%	5.2%	2.9%	8.1%
Positive impacts. Improved business processes, increased efficiencies	0.0%	0.0%	1.4%	0.0%	5.0%	1.9%	1.6%	1.8%	0.0%	0.0%	1.2%
Positive impacts. Increase in customers/new customers	52.9%	37.1%	41.0%	47.5%	45.0%	48.1%	37.7%	26.8%	27.6%	52.9%	40.8%
Positive impacts. Increased Digitisation	19.6%	11.4%	13.2%	17.5%	27.5%	13.5%	16.4%	7.1%	22.4%	8.8%	15.4%
Positive impacts. Increased interest from investors	3.9%	11.4%	7.6%	0.0%	2.5%	1.9%	1.6%	5.4%	0.0%	2.9%	4.2%
Positive impacts. Increased product / service innovation or R&D activity	7.8%	5.7%	11.1%	7.5%	5.0%	9.6%	8.2%	1.8%	10.3%	5.9%	8.1%
Positive impacts. Increased Productivity	3.9%	2.9%	1.4%	2.5%	2.5%	0.0%	1.6%	1.8%	1.7%	0.0%	1.8%
Positive impacts. New products/services introduced	23.5%	11.4%	24.3%	22.5%	35.0%	36.5%	37.7%	10.7%	20.7%	11.8%	24.2%
Positive impacts. Other	3.9%	2.9%	5.6%	0.0%	5.0%	5.8%	8.2%	10.7%	8.6%	5.9%	6.0%
Business Confidence – next 12 months (1 low – 10 high)	7.4	7.7	7.4	7.7	7.5	7.6	7.5	7.0	7.4	7.5	7.4

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 %	5.2%	5.2%	29.9%	6.9%	6.9%	8.0%	11.5%	9.8%	9.2%	7.5%	100%
Quarterly %	8.9%	6.1%	25.2%	7.0%	7.0%	9.1%	10.7%	9.8%	10.2%	6.0%	100%
Monthly Responses	9	9	52	12	12	14	20	17	16	13	174
Quarterly Responses	51	35	144	40	40	52	61	56	58	34	571



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) <i>C = Confidential, response 6 or less</i> <i>Percentages rounded to nearest figure</i> <i>Unknown size more likely with non-clients of BGH</i>	Greater Manchester ONS figures from IDBR Enterprise Count 2022		Greater Manchester Survey response rates only (JULY 2023)		Greater Manchester Survey response rates only (JUNE 2023)		Greater Manchester Survey response rates only (MAY 2023)		Greater Manchester Survey response rates only (APR 2023)		Greater Manchester Survey response rates only (MAR 2023)		Greater Manchester Survey response rates only (FEB 2023)		Greater Manchester Survey response rates only (JAN 2023)		Greater Manchester Survey response rates only (DEC 2022)		Greater Manchester Survey response rates only (NOV 2022)		Greater Manchester Survey response rates only (OCT 2022)		Greater Manchester Survey response rates only (SEP 2022)		Greater Manchester Survey response rates only (AUG 2022)	
	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
Size-band (employees)	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
'0' employment to 9 (MICRO)	95,190	89%	91	52%	107	52%	123	48%	70	54%	95	50%	94	55%	123	53%	98	52%	135	57%	119	59%	132	60%	181	63%
10 to 49 (SMALL)	9,890	9%	37	21%	44	21%	56	22%	32	25%	44	23%	40	23%	48	21%	45	24%	59	25%	63	23%	48	22%	50	17%
50 to 249 (MEDIUM)	1,615	2%	26	15%	29	14%	43	17%	16	12%	20	11%	14	8%	23	10%	17	9%	24	11%	30	11%	17	8%	13	5%
250+ (LARGE)	365	0%	8	5%	14	7%	16	6%	C	<5%	7	<5%	C	C	C	<5%	9	5%	10	<5%	C	<5%	C	<5%	C	<5%
UNKNOWN	C	C	12	7%	12	6%	18	7%	10	8%	24	13%	21	12%	33	14%	19	10%	8	<5%	13	5%	20	9%	42	15%
TOTAL (including size unknown)	107,060	100%	174	100%	206	100%	256	100%	130	100%	190	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	C	C	C	C	C	C	C	C	C	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%
BUSINESS, FINANCIAL, PROFESSIONAL SERVICES	28,910	27%	24	14%	39	19%	30	12%	17	13%	29	15%	22	13%	41	18%	45	24%	45	22%	56	21%	48	22%	60	21%
CONSTRUCTION	12,860	12%	9	5%	C	<5%	C	<5%	C	<5%	11	6%	5	<5%	11	5%	C	<5%	13	6%	C	<5%	12	5%	15	5%
DIGITAL, CREATIVE, TECHNOLOGY	6,295	6%	37	21%	42	20%	35	14%	16	12%	35	18%	34	20%	39	17%	36	19%	44	21%	36	14%	48	22%	68	24%
EDUCATION	1,605	1%	C	<5%	C	<5%	C	<5%	C	<5%	7	<5%	6	<5%	C	<5%	9	5%	C	<5%	C	<5%	C	<5%	13	5%
ENGINEERING	3,345	3%	9	5%	11	5%	C	<5%	C	<5%	C	<5%	5	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%
UTILITIES, ENERGY, WATER, WASTE, GREENTECH	N/A	0%	16	9%	11	5%	16	6%	C	<5%	6	<5%	5	<5%	C	<5%	C	<5%	C	<5%	C	<5%	6	3%	C	<5%
HEALTH & SOCIAL CARE	4,950	5%	C	<5%	12	6%	19	7%	C	<5%	10	5%	3	<5%	C	<5%	C	<5%	13	6%	C	<5%	C	<5%	15	5%
HOSPITALITY, TOURISM, & SPORT	13,950	13%	10	6%	10	5%	15	6%	9	7%	12	6%	13	8%	17	7%	9	5%	C	<5%	13	5%	12	5%	14	5%
LOGISTICS	6,080	6%	8	5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%
MANUFACTURING	5,670	5%	28	16%	29	14%	62	24%	35	27%	28	15%	28	16%	34	15%	32	17%	38	18%	52	20%	27	12%	30	10%
LIFE SCIENCES	N/A	0%	C	<5%	C	<5%	C	<5%	C	<5%	7	<5%	C	<5%	C	C	C	<5%	C	<5%	C	<5%	C	<5%	C	<5%
RETAIL & WHOLESALE	17,370	16%	12	7%	15	7%	26	10%	11	8%	13	7%	17	10%	27	12%	16	9%	19	9%	34	13%	25	11%	31	11%
OTHER SERVICES (excluding SIC unknown)	5,340	5%	C	<5%	11	5%	19	7%	21	16%	26	14%	22	13%	33	14%	C	<5%	35	15%	C	<5%	11	5%	19	7%
TOTAL (excluding from outside GM)	107,065	100%	174	100%	206	100%	256	100%	190	100%	190	100%	171	100%	232	100%	188	100%	236	100%	254	100%	221	100%	275	100%



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# INNOVATION DATA APPENDIX

RESULTS FOR 4<sup>TH</sup> JULY 2023 TO 6<sup>TH</sup> AUGUST 2023

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## Innovation Activities

Innovation Activities	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Education	Engineering	Green Technologies and Services (LCEGS)	Health and Social Care	Hospitality, Tourism and Sport	Life Sciences and Health Innovation	Logistics (Transport and Storage)	Manufacturing	Other service activities not listed above	Primary industries. Agriculture, Forestry, Fishing.	Retail and Wholesale
Implemented new business practices for organising procedures	26.3%	42.9%	18.2%	75.0%	12.5%	21.4%	83.3%	11.1%	33.3%	14.3%	19.2%	25.0%	0.0%	11.1%
Introduced new / significantly improved goods	5.3%	0.0%	9.1%	25.0%	12.5%	42.9%	0.0%	33.3%	66.7%	0.0%	42.3%	0.0%	100.0%	55.6%
Introduced new / significantly improved methods for production or supply of goods/services	15.8%	14.3%	18.2%	25.0%	12.5%	14.3%	0.0%	11.1%	0.0%	0.0%	19.2%	0.0%	0.0%	33.3%
Introduced new / significantly improved services	42.1%	28.6%	42.4%	25.0%	12.5%	42.9%	50.0%	55.6%	66.7%	28.6%	23.1%	0.0%	100.0%	0.0%
Invested in Research & Development (internal or external)	5.3%	14.3%	36.4%	0.0%	12.5%	21.4%	16.7%	11.1%	0.0%	0.0%	19.2%	25.0%	0.0%	0.0%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	0.0%	0.0%	3.0%	25.0%	0.0%	0.0%	0.0%	0.0%	33.3%	14.3%	3.8%	0.0%	0.0%	0.0%
Invested in the acquisition of digital products or digital services specifically for innovation	10.5%	14.3%	12.1%	0.0%	0.0%	7.1%	0.0%	0.0%	0.0%	0.0%	3.8%	0.0%	0.0%	0.0%
None of the above	10.5%	0.0%	15.2%	0.0%	50.0%	7.1%	0.0%	0.0%	0.0%	0.0%	11.5%	50.0%	0.0%	0.0%

Innovation Activities	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan
Implemented new business practices for organising procedures	16.7%	37.5%	20.8%	22.2%	36.4%	8.3%	25.0%	28.6%	13.3%	45.5%
Introduced new / significantly improved goods	0.0%	12.5%	20.8%	33.3%	36.4%	33.3%	12.5%	21.4%	33.3%	18.2%
Introduced new / significantly improved methods for production or supply of goods/services	0.0%	12.5%	8.3%	0.0%	9.1%	58.3%	18.8%	14.3%	13.3%	27.3%
Introduced new / significantly improved services	33.3%	25.0%	41.7%	55.6%	54.5%	41.7%	37.5%	7.1%	20.0%	9.1%
Invested in Research & Development (internal or external)	50.0%	12.5%	14.6%	33.3%	9.1%	25.0%	18.8%	7.1%	13.3%	18.2%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	0.0%	12.5%	2.1%	11.1%	18.2%	0.0%	0.0%	0.0%	0.0%	0.0%
Invested in the acquisition of digital products or digital services specifically for innovation	0.0%	12.5%	2.1%	0.0%	0.0%	25.0%	12.5%	7.1%	6.7%	0.0%
None of the above	33.3%	37.5%	8.3%	22.2%	0.0%	8.3%	6.3%	14.3%	6.7%	9.1%

Innovation Activities	0-4	5-9	10-49	50-249	250+	Not Known
Implemented new business practices for organising procedures	21.1%	31.6%	33.3%	16.7%	25.0%	16.7%
Introduced new / significantly improved goods	29.8%	5.3%	16.7%	33.3%	12.5%	16.7%
Introduced new / significantly improved methods for production or supply of goods/services	17.5%	5.3%	26.7%	16.7%	0.0%	0.0%
Introduced new / significantly improved services	40.4%	15.8%	46.7%	12.5%	25.0%	50.0%
Invested in Research & Development (internal or external)	24.6%	5.3%	10.0%	16.7%	0.0%	33.3%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	1.8%	0.0%	3.3%	8.3%	0.0%	8.3%
Invested in the acquisition of digital products or digital services specifically for innovation	7.0%	10.5%	6.7%	4.2%	0.0%	0.0%
None of the above	7.0%	26.3%	3.3%	12.5%	12.5%	25.0%

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

## Innovation Sources

Innovation Sources	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Education	Engineering	Green Technologies and Services (LCEGS)	Health and Social Care	Hospitality, Tourism and Sport	Life Sciences and Health Innovation	Logistics (Transport and Storage)	Manufacturing	Other service activities not listed above	Primary industries. Agriculture, Forestry, Fishing.	Retail and Wholesale
Clients or customers from the private sector	15.8%	0.0%	25.0%	50.0%	12.5%	35.7%	66.7%	33.3%	0.0%	14.3%	7.7%	25.0%	0.0%	11.1%
Clients or customers from the public sector	0.0%	0.0%	3.1%	75.0%	12.5%	14.3%	50.0%	0.0%	0.0%	0.0%	3.8%	25.0%	0.0%	0.0%
Competitors or other businesses in your industry	21.1%	14.3%	6.3%	25.0%	0.0%	14.3%	0.0%	22.2%	0.0%	0.0%	7.7%	0.0%	0.0%	11.1%
Consultants, commercial labs or private R&D institutes	0.0%	14.3%	0.0%	25.0%	0.0%	7.1%	33.3%	11.1%	0.0%	0.0%	3.8%	0.0%	0.0%	0.0%
Government or public research institutes	0.0%	14.3%	0.0%	0.0%	12.5%	7.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Staff within your business or enterprise group	31.6%	42.9%	62.5%	50.0%	50.0%	35.7%	50.0%	55.6%	50.0%	28.6%	38.5%	75.0%	100.0%	55.6%
Suppliers of equipment, materials, services or software	10.5%	28.6%	18.8%	0.0%	0.0%	21.4%	0.0%	22.2%	50.0%	0.0%	11.5%	0.0%	0.0%	11.1%
Universities or other higher education institutions	0.0%	0.0%	3.1%	0.0%	0.0%	0.0%	16.7%	0.0%	0.0%	0.0%	0.0%	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	16.7%	0.0%	27.1%	22.2%	18.2%	33.3%	31.3%	7.1%	13.3%	18.2%
Clients or customers from the public sector	0.0%	0.0%	8.3%	0.0%	9.1%	0.0%	18.8%	0.0%	6.7%	27.3%
Competitors or other businesses in your industry	16.7%	0.0%	10.4%	33.3%	0.0%	25.0%	6.3%	7.1%	0.0%	9.1%
Consultants, commercial labs or private R&D institutes	0.0%	0.0%	4.2%	0.0%	18.2%	0.0%	6.3%	0.0%	0.0%	27.3%
Government or public research institutes	0.0%	0.0%	0.0%	0.0%	0.0%	8.3%	12.5%	0.0%	0.0%	0.0%
Staff within your business or enterprise group	66.7%	50.0%	43.8%	66.7%	36.4%	50.0%	37.5%	57.1%	46.7%	45.5%
Suppliers of equipment, materials, services or software	16.7%	12.5%	12.5%	0.0%	0.0%	50.0%	12.5%	14.3%	0.0%	18.2%
Universities or other higher education institutions	0.0%	0.0%	2.1%	0.0%	0.0%	8.3%	0.0%	0.0%	0.0%	0.0%

Innovation Sources	0-4	5-9	10-49	50-249	250+	Not Known
Clients or customers from the private sector	28.1%	10.5%	26.7%	8.3%	12.5%	25.0%
Clients or customers from the public sector	10.5%	5.3%	10.0%	4.2%	0.0%	8.3%
Competitors or other businesses in your industry	10.5%	0.0%	16.7%	12.5%	0.0%	8.3%
Consultants, commercial labs or private R&D institutes	7.0%	5.3%	0.0%	4.2%	12.5%	8.3%
Government or public research institutes	1.8%	5.3%	3.3%	0.0%	0.0%	0.0%
Staff within your business or enterprise group	45.6%	31.6%	63.3%	41.7%	25.0%	66.7%
Suppliers of equipment, materials, services or software	15.8%	15.8%	10.0%	20.8%	0.0%	0.0%
Universities or other higher education institutions	1.8%	5.3%	0.0%	0.0%	0.0%	0.0%

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

Barriers to Innovation

Barriers to Innovation	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Education	Engineering	Green Technologies and Services (LCEGS)	Health and Social Care	Hospitality, Tourism and Sport	Life Sciences and Health Innovation	Logistics (Transport and Storage)	Manufacturing	Other service activities not listed above	Primary industries. Agriculture, Forestry, Fishing.	Retail and Wholesale
Availability of finance (including awareness of finance available and how available to access)	10.5%	14.3%	39.4%	0.0%	0.0%	50.0%	0.0%	11.1%	0.0%	14.3%	3.8%	25.0%	0.0%	22.2%
Cost of finance	5.3%	14.3%	27.3%	0.0%	12.5%	35.7%	16.7%	11.1%	33.3%	14.3%	15.4%	0.0%	100.0%	22.2%
Direct innovation costs too high	26.3%	0.0%	27.3%	0.0%	37.5%	28.6%	0.0%	22.2%	33.3%	14.3%	15.4%	50.0%	100.0%	11.1%
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%
Excessive perceived economic risks	5.3%	28.6%	3.0%	0.0%	0.0%	0.0%	0.0%	11.1%	33.3%	0.0%	11.5%	25.0%	0.0%	22.2%
Lack of information on markets	5.3%	0.0%	9.1%	0.0%	0.0%	7.1%	50.0%	0.0%	0.0%	14.3%	11.5%	0.0%	0.0%	11.1%
Lack of information on technology	0.0%	0.0%	6.1%	0.0%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lack of qualified personnel	5.3%	0.0%	15.2%	25.0%	25.0%	21.4%	50.0%	11.1%	0.0%	0.0%	3.8%	0.0%	0.0%	0.0%
Market dominated by established businesses	5.3%	14.3%	3.0%	25.0%	0.0%	0.0%	16.7%	0.0%	33.3%	14.3%	3.8%	0.0%	0.0%	11.1%
None of the above	26.3%	28.6%	21.2%	0.0%	25.0%	0.0%	50.0%	44.4%	0.0%	28.6%	23.1%	25.0%	0.0%	0.0%
Outcome of the EU referendum	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	3.8%	0.0%	0.0%	0.0%
UK government regulations	0.0%	0.0%	0.0%	0.0%	0.0%	7.1%	0.0%	0.0%	0.0%	0.0%	3.8%	0.0%	0.0%	0.0%
Uncertain demand for innovative goods or services	0.0%	14.3%	6.1%	50.0%	12.5%	14.3%	0.0%	0.0%	33.3%	0.0%	3.8%	25.0%	0.0%	33.3%

Barriers to Innovation	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan
Availability of finance (including awareness of finance available and how available to access)	0.0%	50.0%	25.0%	22.2%	9.1%	25.0%	6.3%	14.3%	20.0%	9.1%
Cost of finance	16.7%	25.0%	20.8%	0.0%	18.2%	16.7%	12.5%	28.6%	13.3%	27.3%
Direct innovation costs too high	16.7%	25.0%	25.0%	44.4%	9.1%	25.0%	12.5%	7.1%	33.3%	18.2%
EU regulations (including standards)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Excessive perceived economic risks	16.7%	0.0%	2.1%	0.0%	0.0%	33.3%	6.3%	21.4%	6.7%	9.1%
Lack of information on markets	16.7%	25.0%	6.3%	11.1%	9.1%	0.0%	12.5%	7.1%	13.3%	0.0%
Lack of information on technology	0.0%	0.0%	4.2%	0.0%	0.0%	8.3%	0.0%	0.0%	0.0%	0.0%
Lack of qualified personnel	0.0%	25.0%	14.6%	11.1%	0.0%	8.3%	6.3%	14.3%	0.0%	27.3%
Market dominated by established businesses	0.0%	0.0%	6.3%	11.1%	0.0%	8.3%	12.5%	0.0%	6.7%	9.1%
None of the above	16.7%	37.5%	22.9%	22.2%	9.1%	16.7%	18.8%	28.6%	26.7%	9.1%
Outcome of the EU referendum	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	7.1%	6.7%	0.0%
UK government regulations	0.0%	12.5%	0.0%	0.0%	0.0%	8.3%	0.0%	0.0%	0.0%	0.0%
Uncertain demand for innovative goods or services	16.7%	0.0%	4.2%	11.1%	0.0%	16.7%	12.5%	14.3%	20.0%	9.1%

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)	40.4%	10.5%	10.0%	0.0%	0.0%	8.3%
Cost of finance	26.3%	21.1%	20.0%	0.0%	0.0%	25.0%
Direct innovation costs too high	35.1%	10.5%	16.7%	4.2%	0.0%	41.7%
EU regulations (including standards)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Excessive perceived economic risks	5.3%	10.5%	10.0%	16.7%	0.0%	0.0%
Lack of information on markets	7.0%	10.5%	10.0%	8.3%	12.5%	8.3%
Lack of information on technology	1.8%	0.0%	3.3%	4.2%	0.0%	0.0%
Lack of qualified personnel	10.5%	5.3%	20.0%	8.3%	0.0%	16.7%
Market dominated by established businesses	5.3%	0.0%	13.3%	8.3%	0.0%	0.0%
None of the above	14.0%	36.8%	10.0%	29.2%	50.0%	25.0%
Outcome of the EU referendum	0.0%	0.0%	0.0%	8.3%	0.0%	0.0%
UK government regulations	1.8%	0.0%	3.3%	0.0%	0.0%	0.0%
Uncertain demand for innovative goods or services	10.5%	21.1%	3.3%	12.5%	0.0%	0.0%

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





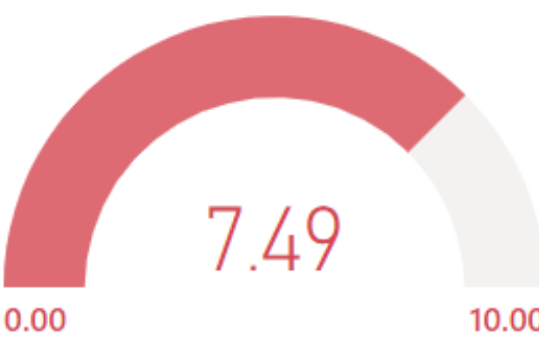
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# BLACK, ASIAN, MINORITY ETHNIC OWNED BUSINESSES DATA APPENDIX

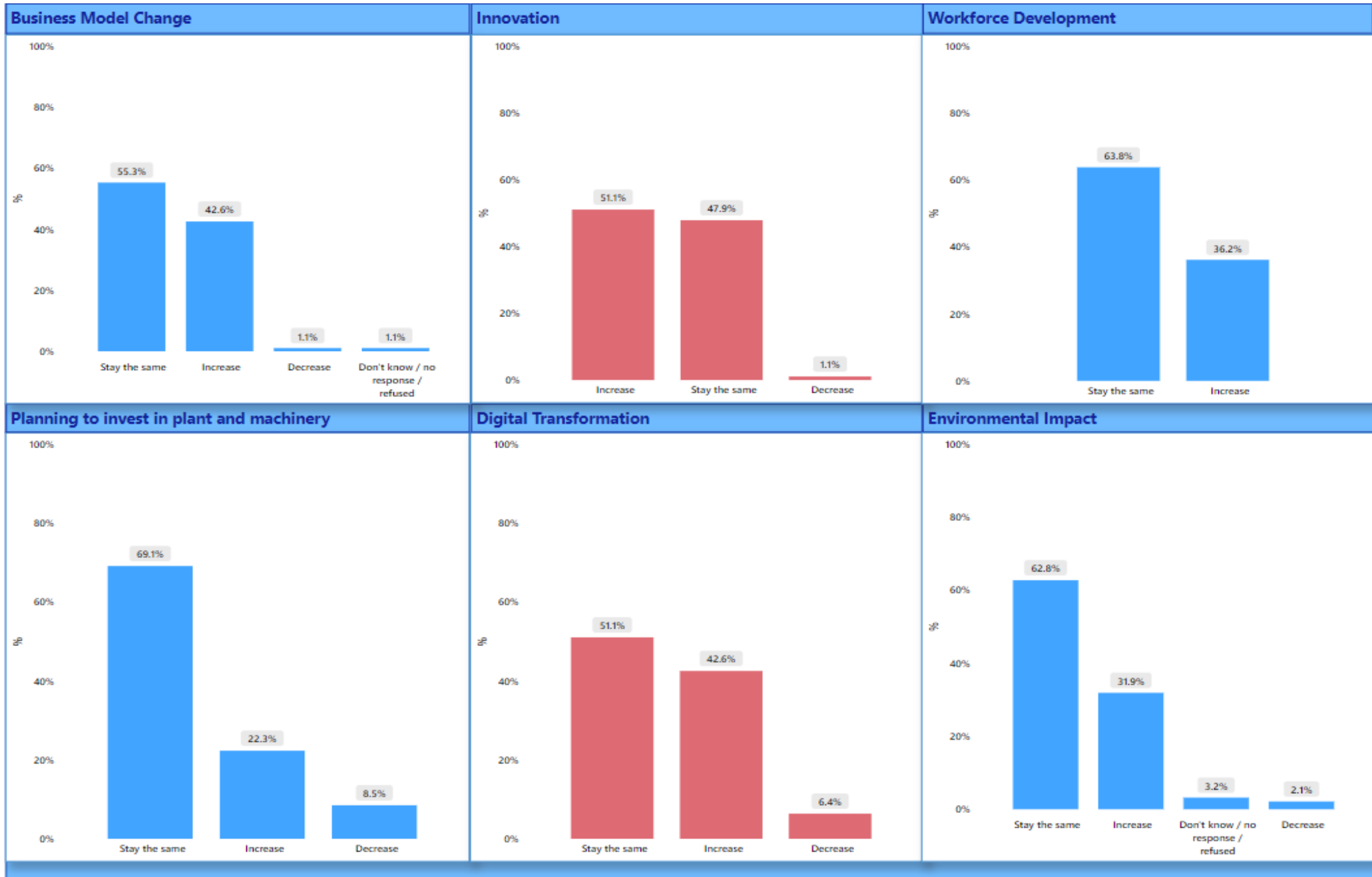
RESULTS FOR 12 WEEKS UP TO 6<sup>TH</sup> AUGUST 2023

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# BUSINESS CONFIDENCE ABOUT THE FUTURE – AND CURRENT PRESSING CHALLENGES

Business Confidence Index	BCI by Sector		BCI by Local Authority		BCI by Size Band	
 <p>7.49</p> <p>0.00 10.00</p>	Sector	Business Confidence	LocalAuthority	Business Confidence	Size	Business Confidence
	Health Care and Social Care	8.27	Bolton	7.24	0-4	7.46
	Engineering	8.00	Bury	7.50	5-9	7.45
	Other service activities not listed above	8.00	Manchester	7.73	10-49	7.70
	Business, Financial and Professional Services	7.90	Oldham	6.00	50-249	7.00
	Creative and Cultural Industries	7.75	Rochdale	8.60	Not Known	8.00
	Construction	7.67	Salford	7.67		
	Hospitality, Leisure/Sport, Tourism (including accommodation and food services)	7.50	Stockport	6.33		
	Manufacturing	7.50	Tameside	6.86		
	Digital, Communication and Technology (including information and communications)	7.00	Trafford	7.83		
	Education	7.00	Wigan	6.67		
	Green, Waste Management, Recycling, Energy and Water Utilities (CHECK LCEGS)	7.00				
	Retail and Wholesale	7.00				
	Primary industries. Mining, Quarrying, Aggregates	6.00				

# FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

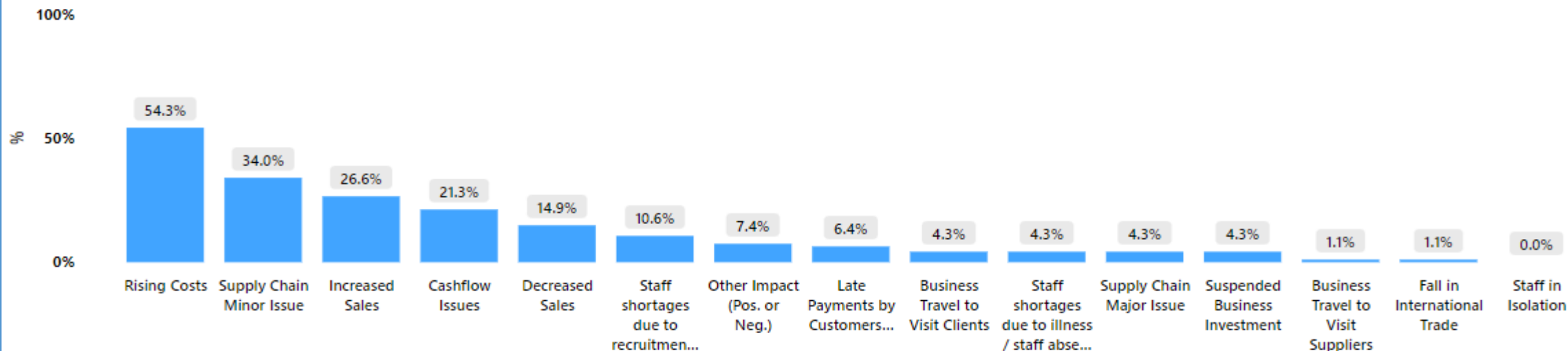


# FINANCE AND ACCESSING SUPPORT AND ADVICE

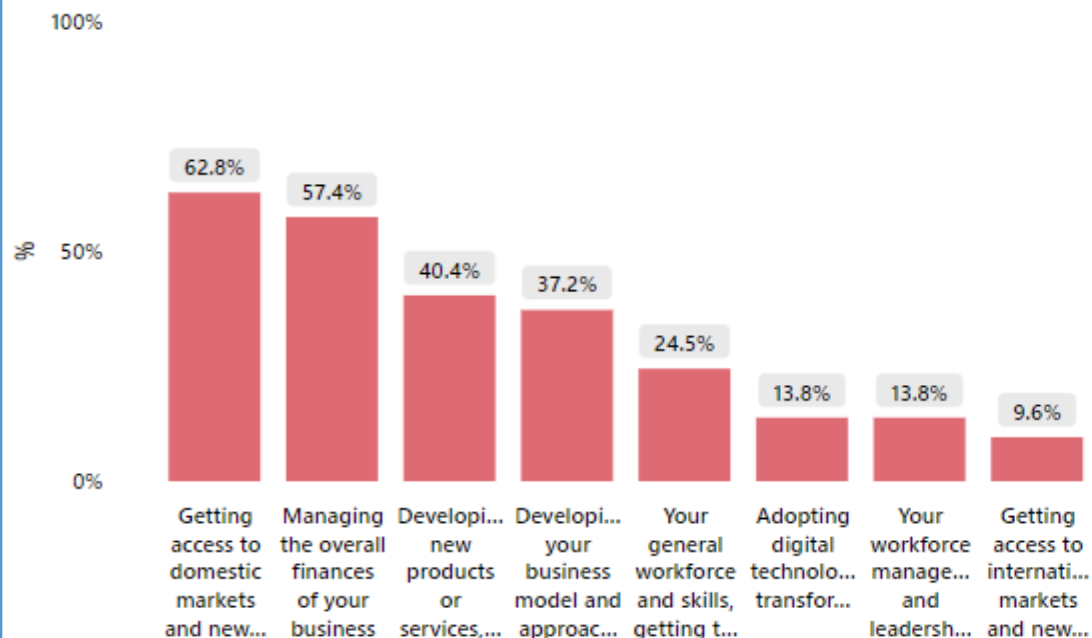


# MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

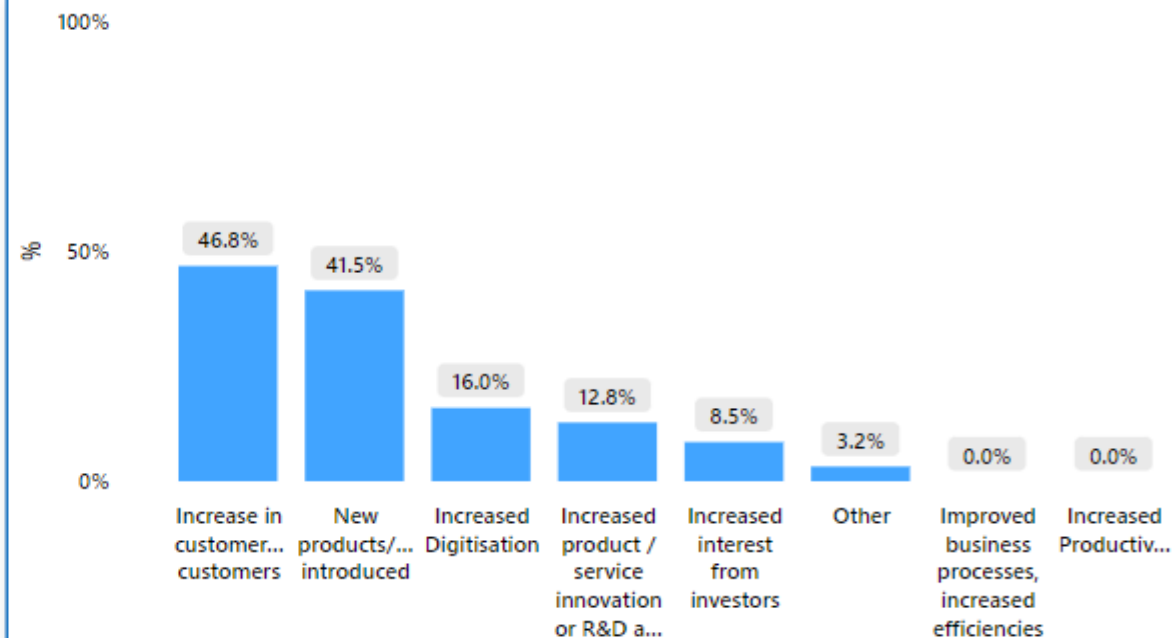
## Main Challenges Experienced



## Pressing Current Challenges



## Positive Impacts Experienced

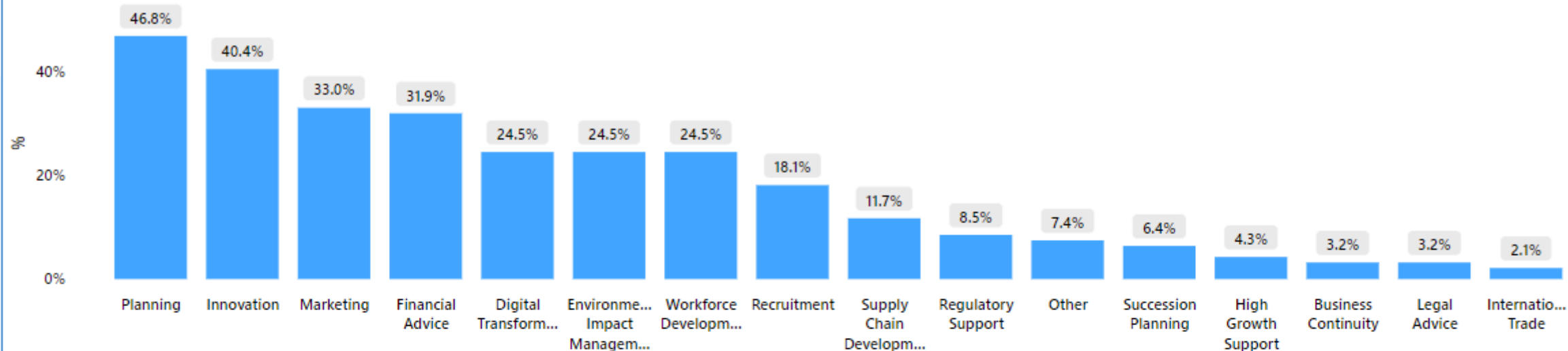


# INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU

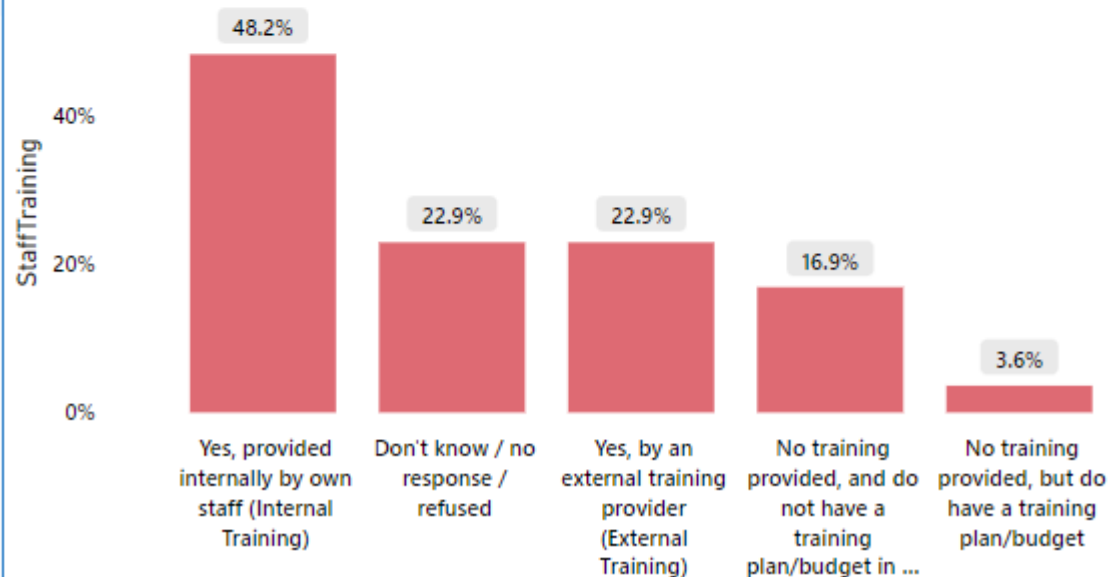


# MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

## Future Support



## Provided Staff Training?



## Interested in Skills Training?

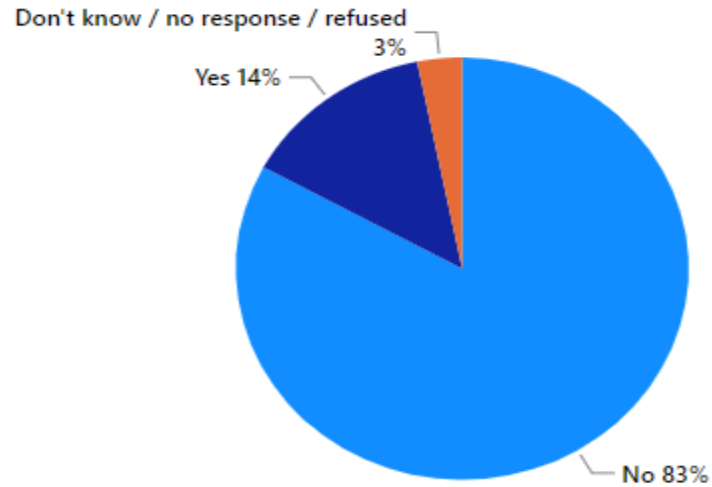
Skills Training	Response	%
Don't know / no response / refused	17	18.1%
No	62	66.0%
Yes	15	16.0%
<b>Total</b>	<b>94</b>	<b>100.0%</b>

## Interested in Apprenticeships?

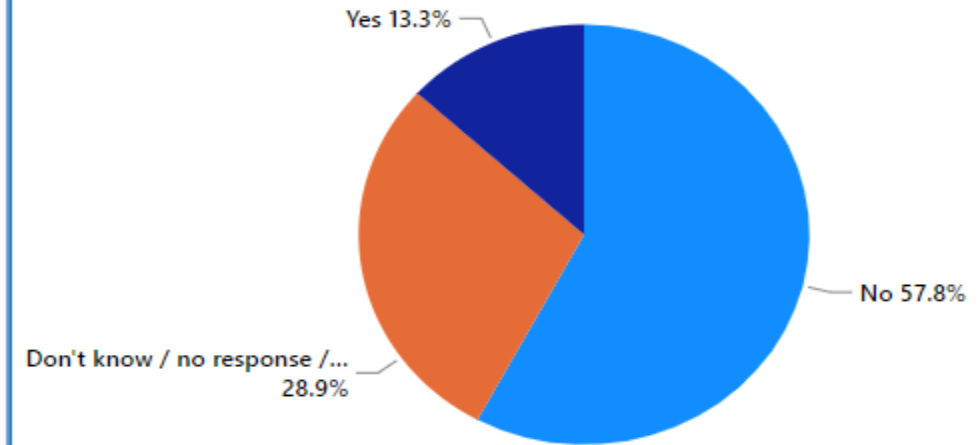
Apprenticeships	Response	%
Don't know / no response / refused	28	29.8%
No	61	64.9%
Yes	5	5.3%
<b>Total</b>	<b>94</b>	<b>100.0%</b>

# EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

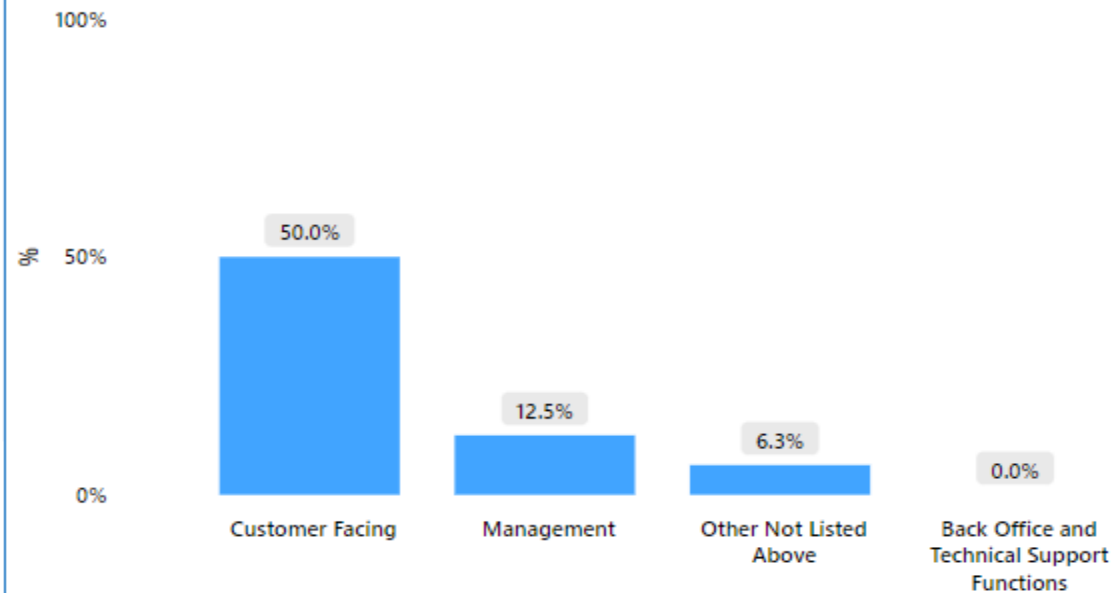
## Are you currently recruiting new staff?



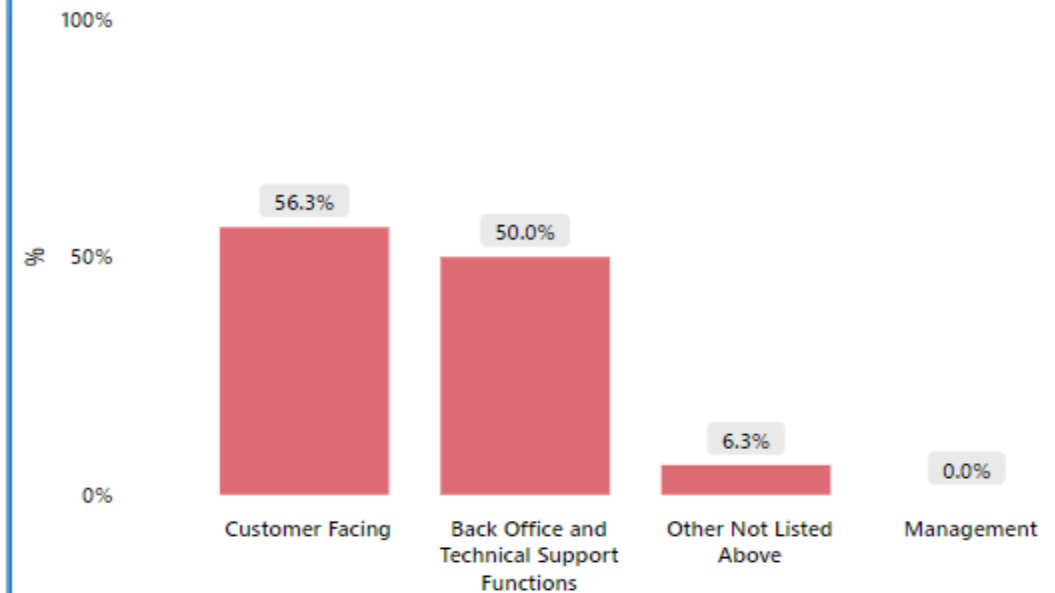
## Are you currently experiencing difficulties recruiting for specific vacancies?



## Occupations being recruited



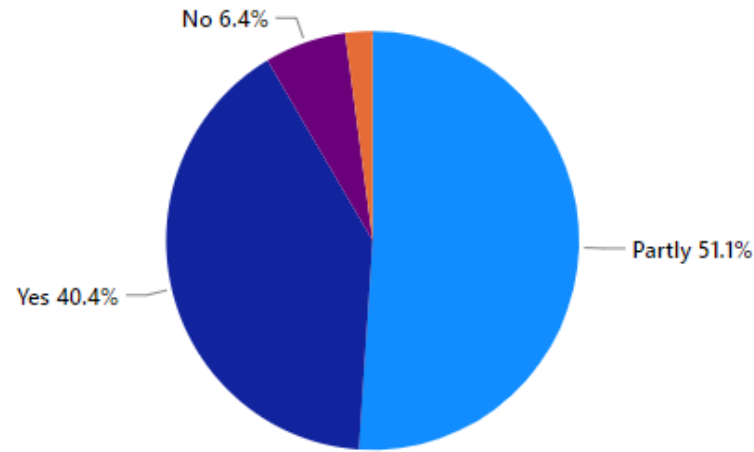
## Hard to Fill Vacancies



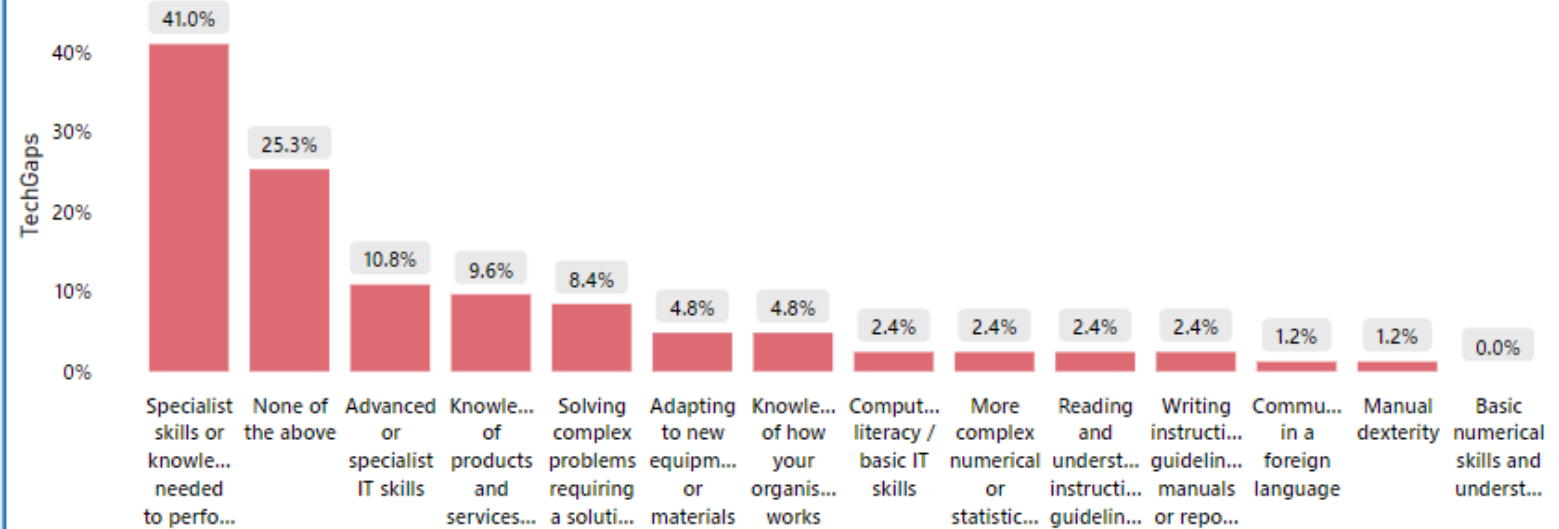


# EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

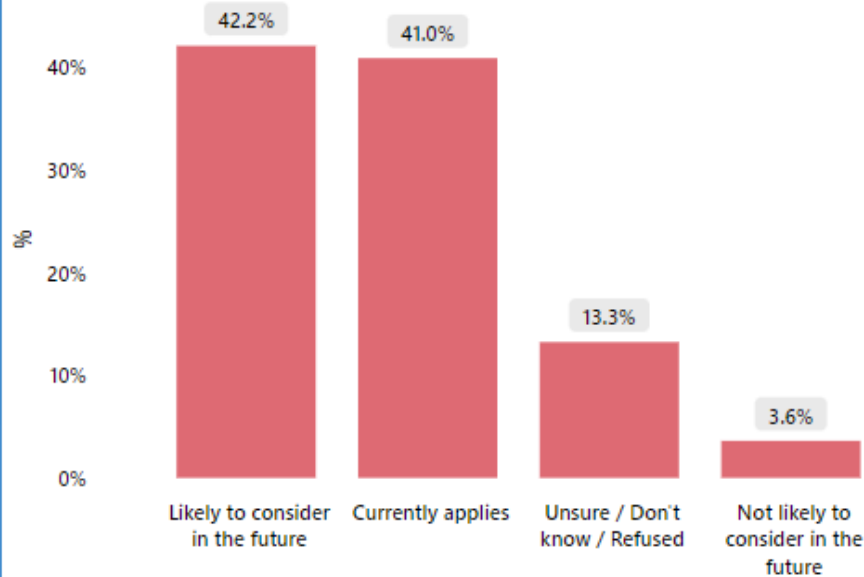
## Do you think the current skills of your workforce are at the right level?



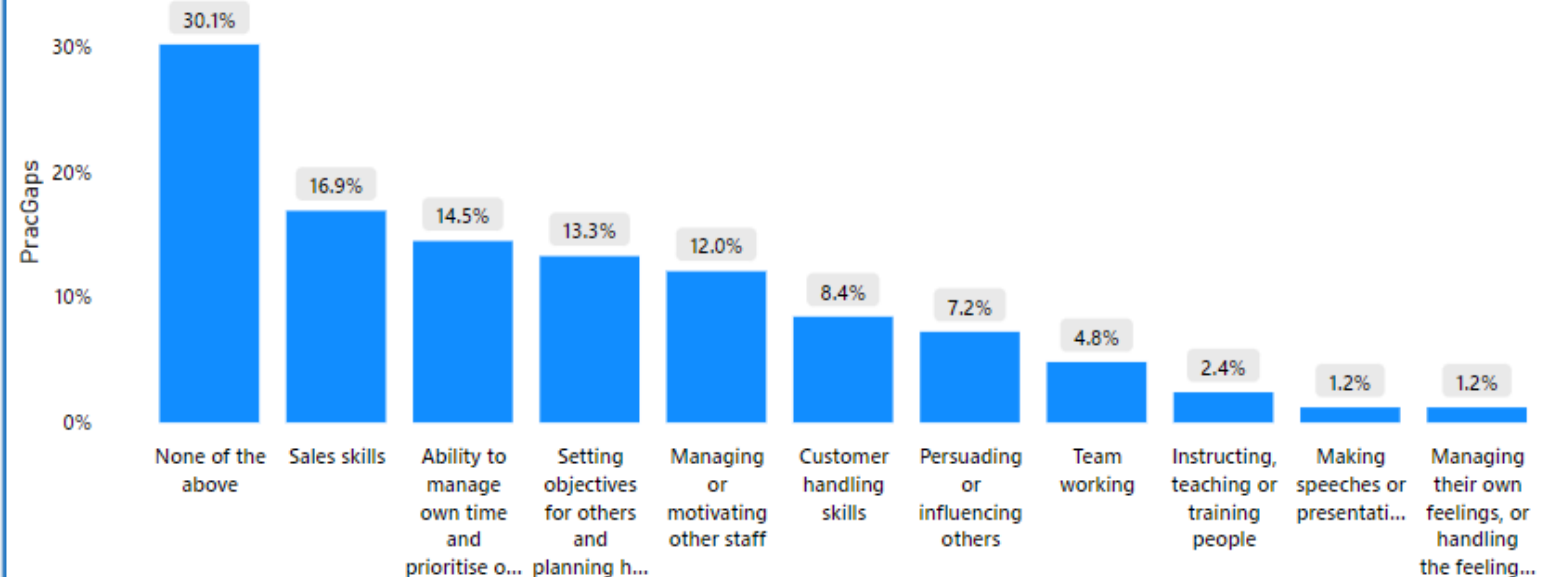
## Technical Skills Gaps



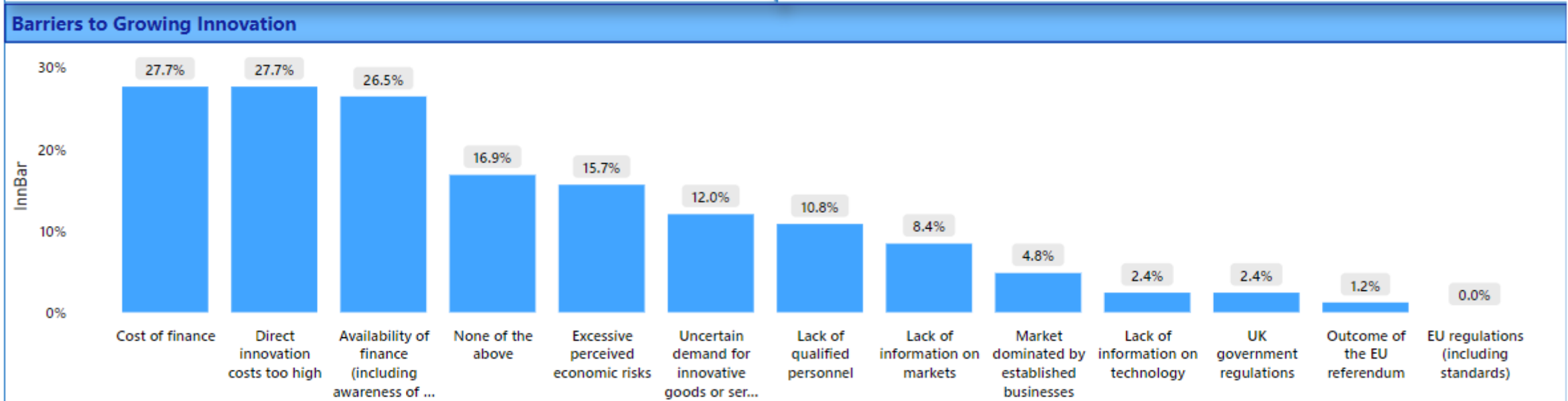
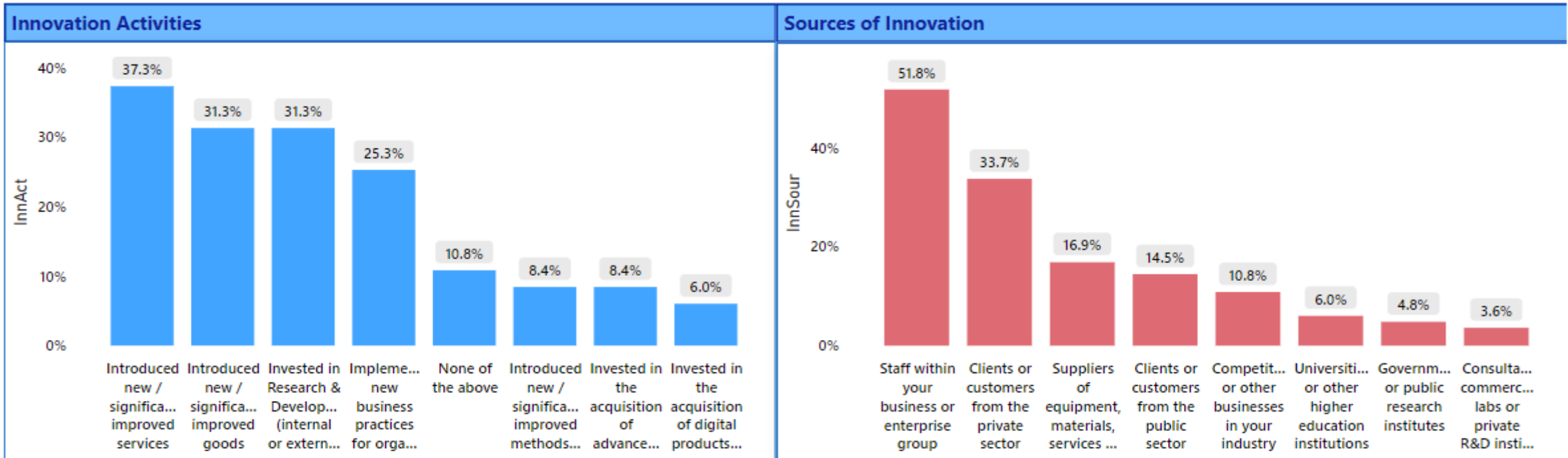
## Investment in Management and Leadership Training for Managers



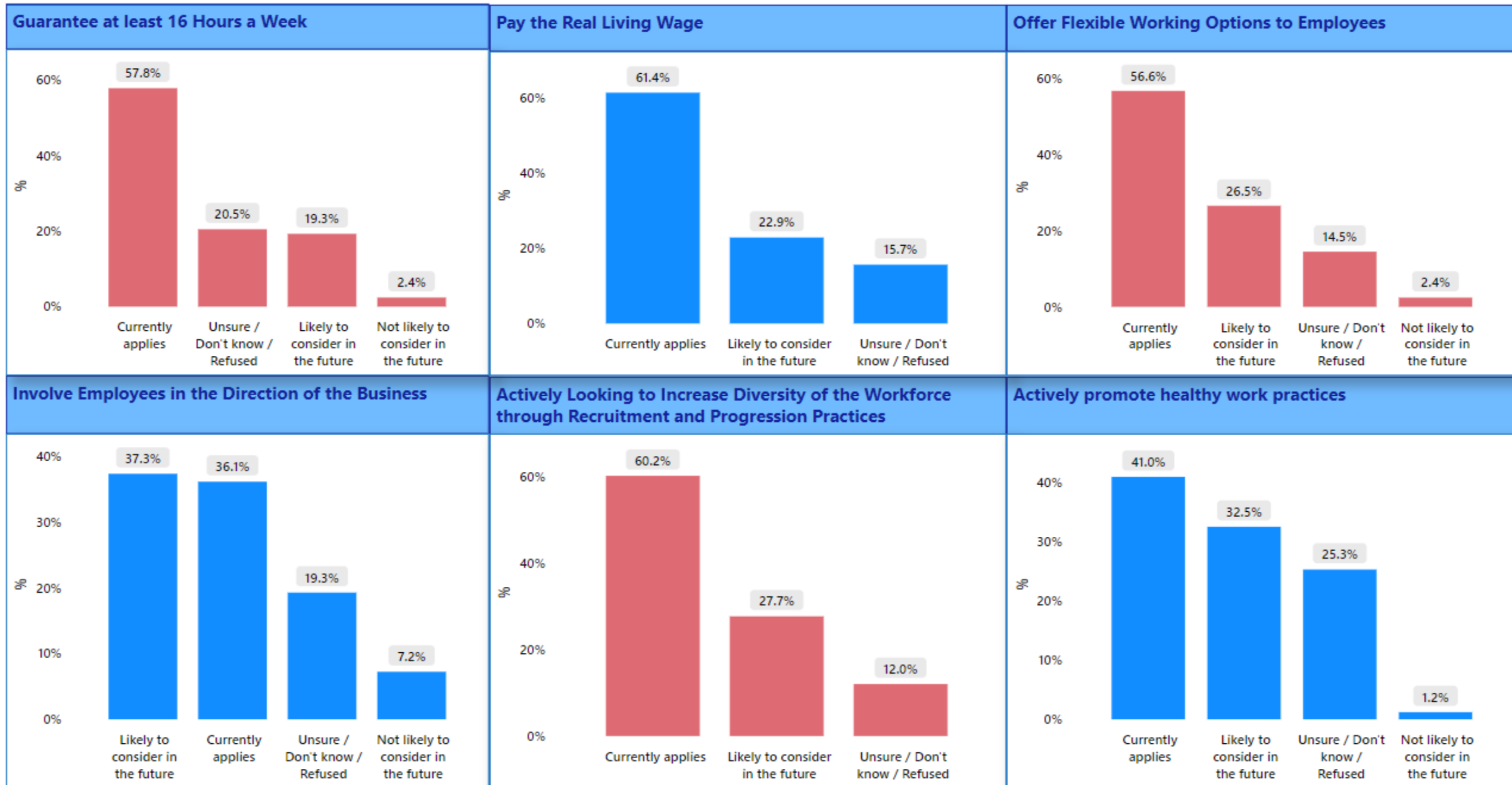
## Practical Skills Gaps



# PULSE SURVEY QUESTIONS – INNOVATION

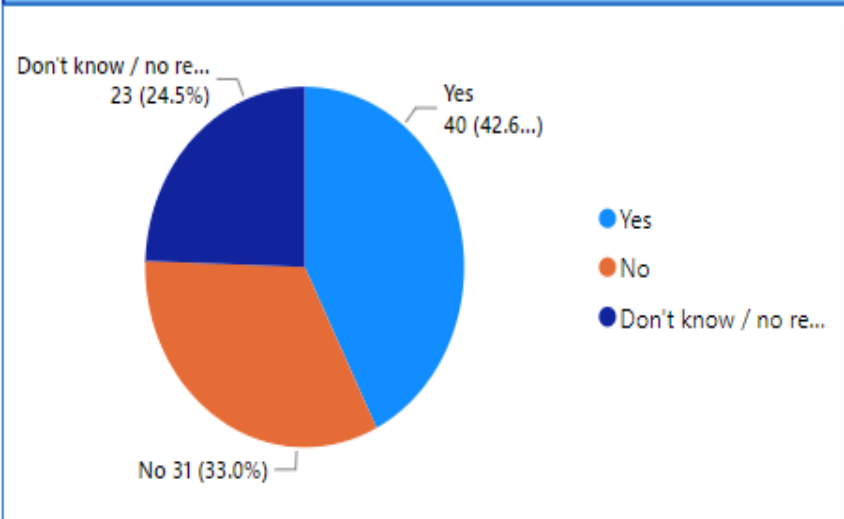


# PULSE SURVEY QUESTIONS – SOCIAL VALUE

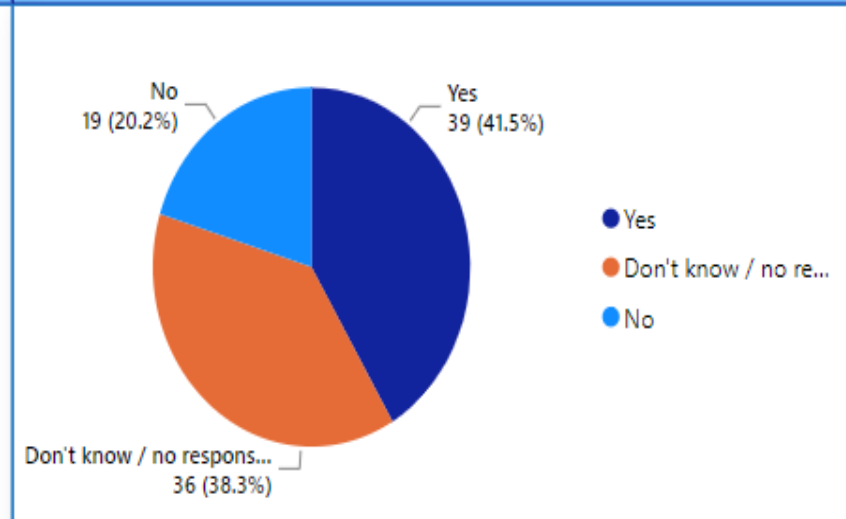


# PULSE SURVEY QUESTIONS – ENVIRONMENT

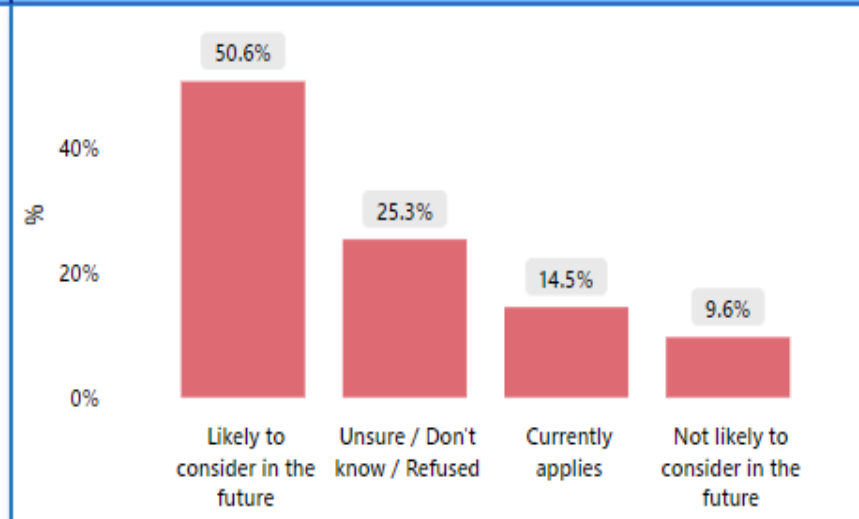
## Develop a plan to minimise the environmental impact



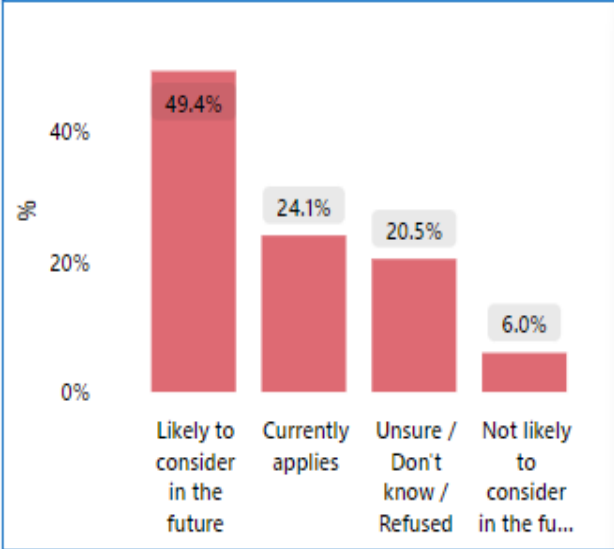
## Support needed to deliver on environmental ambitions



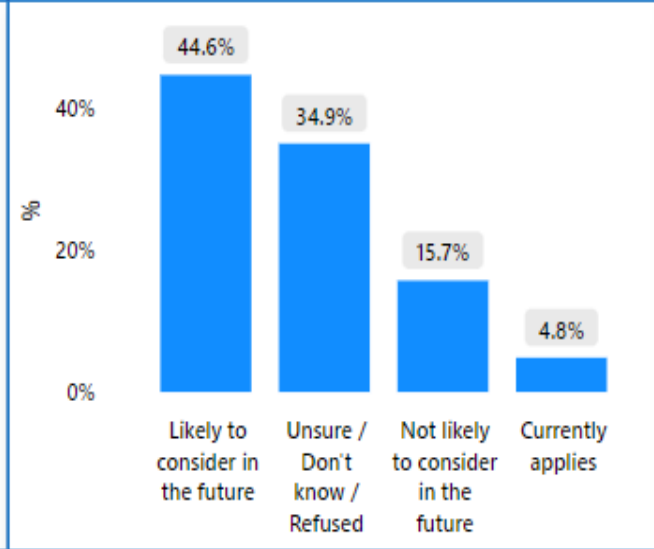
## Set targets for reducing carbon emissions



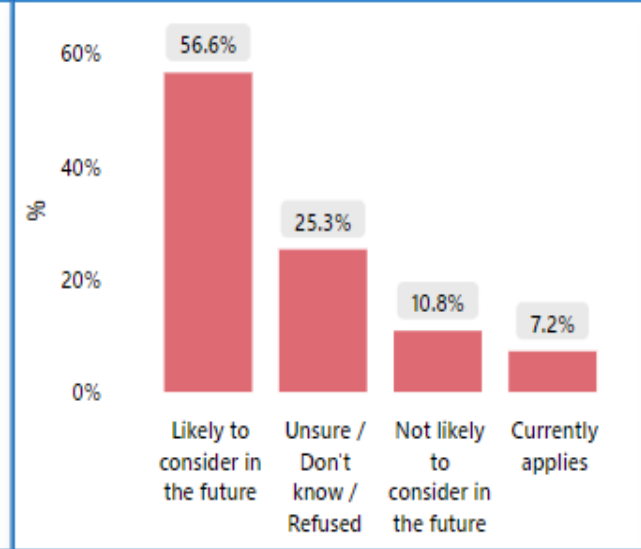
## Taken actions to monitor and reduce energy use and improve energy efficiency



## Switched to a renewable energy supplier



## Installed renewable energy generation



## Changed any transport to ultra-low emissions vehicles

