



The
Growth
Company

GC SITUATION REPORT AND BUSINESS SURVEY RESULTS

RESULTS FOR 4TH JULY TO 29TH JULY 2022

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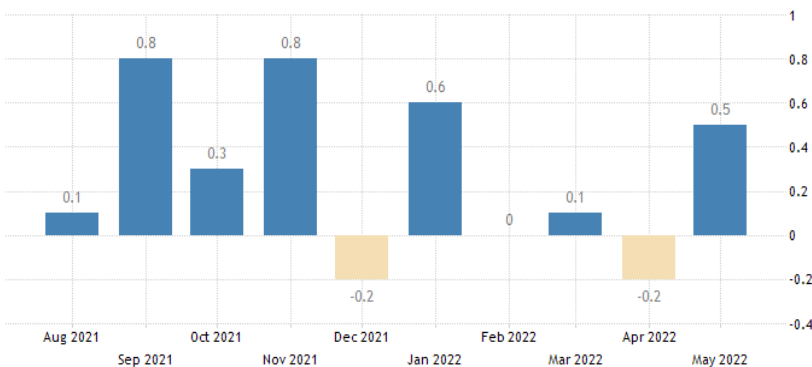
1. ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report July 2022 contains leading economic data from both national and local sources. This month's survey report findings are based on 267 surveys completed with firms (almost all in Greater Manchester), between the 4th July and 29th July 2022. A supporting data annex provides intelligence for all firms, alongside the headlines for each local authority within Greater Manchester.

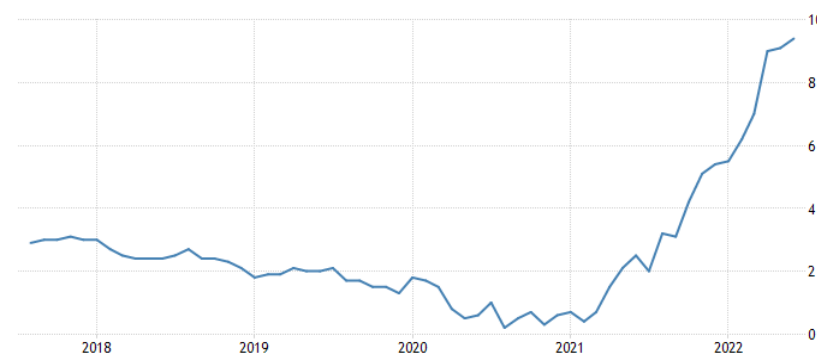
Economic context: Gross Domestic Product expanded 0.5% month-over-month in May of 2022, recovering from a 0.2% contraction in April, beating market forecasts of no growth, and now 1.7% above its pre-coronavirus levels (Feb 2020). Despite the growth in May, the Bank of England remains focussed on addressing inflation. Whilst vacancy rates (UK and locally) suggest the labour market is still tight, autumn vacancy rates combined with data on prices will be important in helping the Bank decide if further increases are needed or not during 2022/2023. If the labour market cools, and economic activity slows, then any further tightening of interest rates could hurt future growth. The UK manufacturing sector started the third quarter of 2022/23 on a weak footing – with output contracting (the first time in 2 years), whilst the labour market fared better; job creation accelerated as companies continue to address staff shortages. UK services and construction remain in growth territory (just) but, on the price front, both experienced significant pressures (services – wage pressure, construction, materials/transport costs).

GC survey headlines: The headline survey results for July shows that the proportion expecting sales to increase in the year ahead fell again by three percentage points, and the proportion expecting profits to increase also decreased by three percentage points. Investment intentions, however, remains strong, with a similar proportion of firms looking to increase spending on workforce development, product/service innovation, and digital transformation. The main areas of concern/impact for survey respondents are falling sales, rising costs, supply chain issues, and with a slight rise this month in the proportion of firms reporting business travel issues visiting clients (21% vs 11% last month), highlighting the potential impact of industrial action across the railway network this month. The main pressing challenges and business support needs focus on growing domestic sales, addressing innovation and workforce development and managing finances. 26% of firms are recruiting staff. The main labour shortages are in customer facing roles; the main skills shortages are related to IT, sales, and marketing skills.

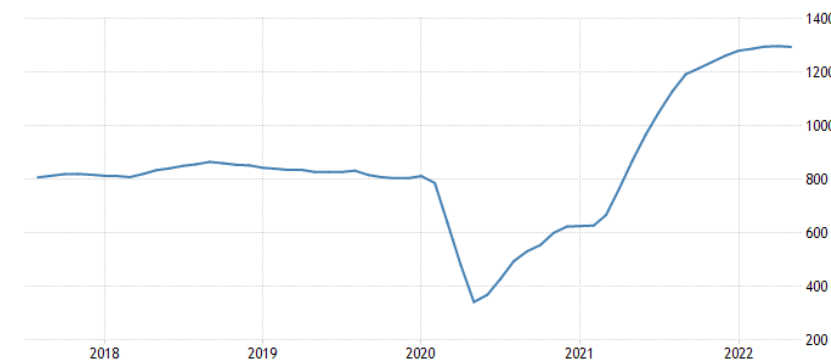
UK GDP expands by 0.5% in May 2022 (ONS latest monthly)



CPI Inflation rises to 9.4% in June 2022 (ONS latest monthly)



UK Vacancy numbers grow, but at a much slower rate



- **Gross Domestic Product (GDP) unexpectedly expanded 0.5% month-over-month in May of 2022**, recovering from a 0.2% contraction in April, and beating market forecasts of little or no growth. GDP is now 1.7% above its pre-coronavirus levels (Feb 2020)
- Services output grew by 0.4% in May 2022, led by human health and social work activities (2.1%) as a rise in GP appointments offset scaling down of the NHS test and trace. Construction expanded 1.5%.
- Production grew 0.9% driven by growth of 1.4% in manufacturing and 0.3% in utilities. Output in consumer-facing services fell by 0.1%, driven by a 0.5% drop in retail trade and a 5.3% slump in recreation activities.

- **Annual inflation rate in the UK continues to rise from 9.1% in May to 9.4% in June**, driven largely by the increase in motor fuels which increased at a record 42.3%, as average petrol prices rose by 18.1 pence per litre in June 2022. Food prices made the second biggest upward contribution (9.8%, the highest rate since March 2009 vs 8.6% in May), namely milk, cheese, eggs, vegetables and meat.
- Prices of housing and utilities also increased faster (19.6% vs 19.4%). On the other hand, prices of recreation and culture increased at a slightly slower pace (4.8% vs 5%) while downward contributions came from second-hand cars (15.2% vs 23.4%).

- **The number of job vacancies in April to June 2022 was 1,294,000; a small increase of 6,900 from the previous quarter and an increase of 498,400 from before the coronavirus (COVID-19) pandemic in January to March 2020.**
- In April to June 2022, the quarterly rate of growth continued to slow down, falling for the 11th consecutive period to 0.5%.
- The ratio of unemployed people per vacancy remained at 1.0 for the fourth consecutive period, with the number of vacancies slightly higher than the number of unemployed people.

1. ECONOMIC CONTEXT – SECTORS AND OTHER DATA / INTELLIGENCE

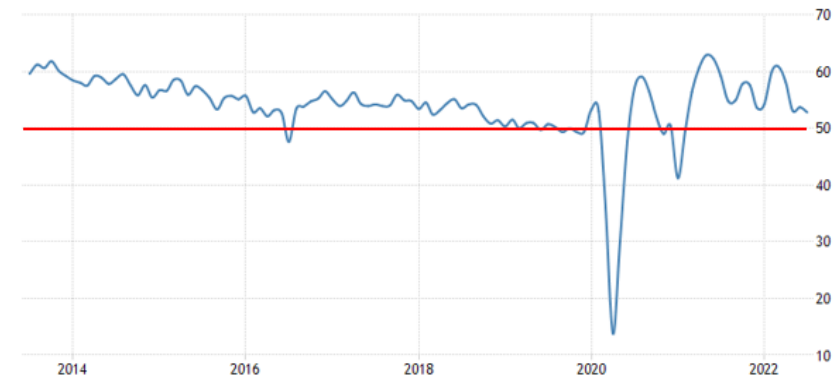
The S&P Global/CIPS Manufacturing PMI



The S&P Global/CIPS Service PMI



The S&P Global/CIPS Composite PMI



- **The S&P Global/CIPS UK Manufacturing PMI** fell to 52.1 in July of 2022 from 52.8 in June, continuing to point to the lowest growth in factory activity since June of 2020, mainly reflecting downturns in the consumer and intermediate goods sub-industries.
- Output contracted for the first time in over two years amid reduced intakes of new work, weaker market demand, difficulties in sourcing components and transportation delays. Also, new orders declined, linked to the cost of living crisis, weak domestic demand, client uncertainty, warmer-than-usual weather and lower intakes of new export business.
- New export orders were also lower from Europe, the US and China. Meanwhile, employment rose the most in three months and backlogs of work were reduced while there were further signs that cost inflation and supply chain stresses were both passed their respective peaks. Finally, business optimism was unchanged from June's two-year low.

- **S&P Global/ CIPS UK Services PMI** went down to 53.3 in July 2022 from 54.3 in June, above market expectations of 53.
- The latest reading pointed to the softest expansion in services activity in 17 months. New order volumes were sustained in July amid resilient consumer spending on travel and leisure services.
- On the price front, intense wage pressures due to shortages of staff and rising consumer price inflation had continued to push up their cost burdens.
- Looking ahead, some service sector firms commented on hopes of only a brief slowdown in client demand and a longer-term boost from COVID-19 recovery and improving supply capacity.

- **The S&P Global/CIPS UK Composite PMI** fell to 52.8 in July of 2022 from 53.7 in June, the lowest since February 2021
- Sector data illustrated that service providers continued to outperform in July (index at 53.3), although the latest output expansion was the weakest for 17 months. Meanwhile, manufacturing production (49.7) decreased for the first time since May 2020. The slowdown in output growth mostly reflected softer demand, alongside ongoing capacity constraints arising from shortages of materials and staff.
- On a more positive note, latest data indicated that input cost inflation eased considerably and was the lowest for ten months. Survey respondents often commented on lower commodity prices and a stabilisation in fuel costs, but there were still widespread reports citing intense salary pressures.

- **Retail sales volumes fell by 0.1% in June 2022 following a fall of 0.8% in May 2022 (revised from a fall of 0.5%); sales volumes were 2.2% above their pre-coronavirus (COVID-19) February 2020 levels, but down over the past year.** Main declines were seen for auto fuel (-4.3%), as record-high petrol and diesel prices impacted the amount of fuel people were buying. Non-food stores sales volumes fell by 0.7% over the month because of falls in clothing stores (- 4.7%) and household goods stores (- 3.7%), such as furniture stores.
- On the other hand, food sales rose 3.1%, boosted by Queen's Jubilee celebrations. Retail sales volumes were 2.2% above their pre-coronavirus February 2020 levels, but the broader trend is of decline, as high inflation is hurting the purchasing power. The proportion of retail sales online fell to 25.3% in June, its lowest proportion since March 2020 (22.8%), continuing a broad downward trend since its peak in February 2021 (37.4%).

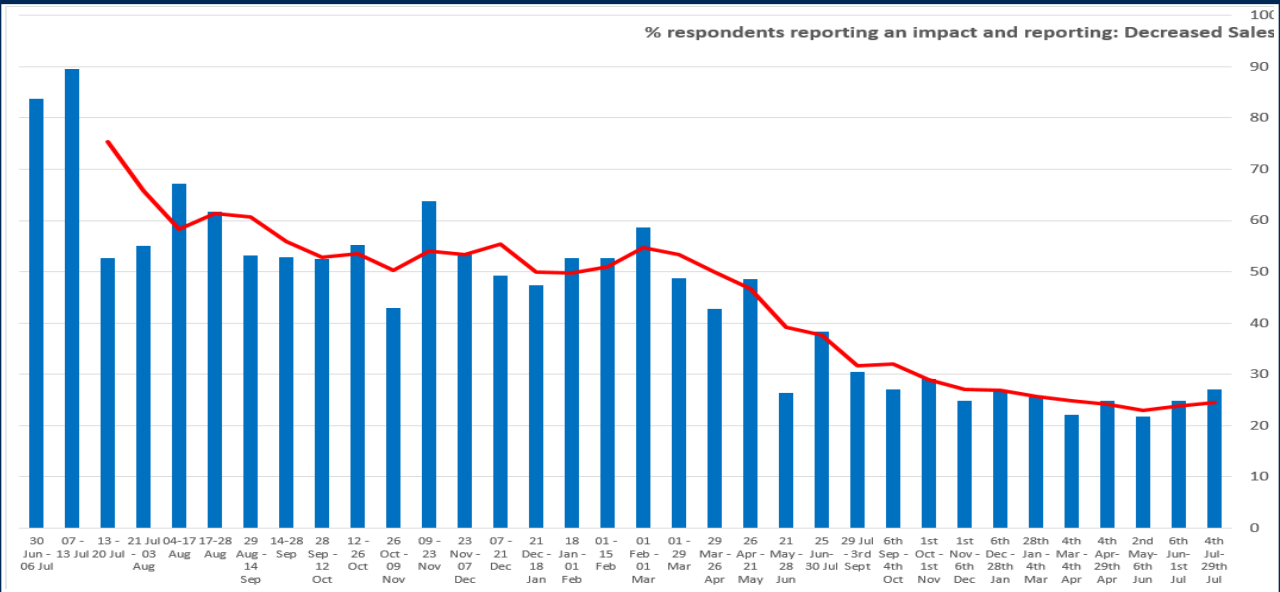
2. LOCAL BUSINESS SURVEY DATA

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

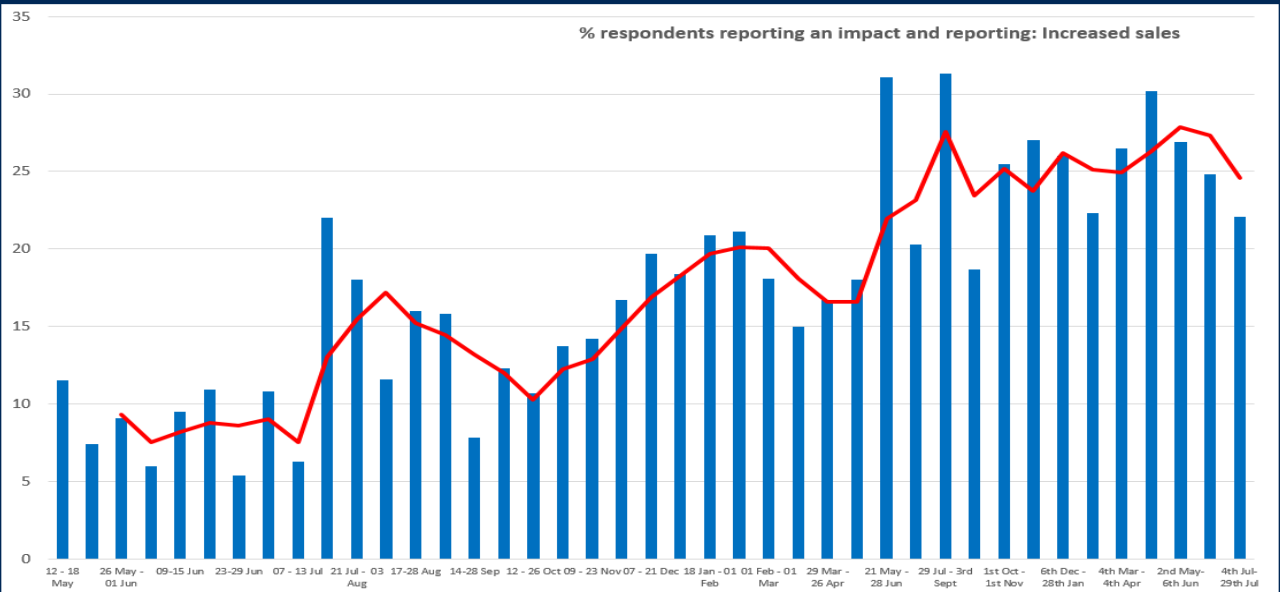
GROWTH, BUSINESS CONFIDENCE AND INVESTMENT	MAIN IMPACTS AND FINANCIAL RESILIENCE	BUSINESS CHALLENGES AND SUPPORT NEEDS
<ul style="list-style-type: none"> ➤ The GC Business Confidence Index (GC-BCI), a ranking of how confident businesses are on their growth prospects for the year ahead, currently stands at 7.3 out of 10, 0.2 index points lower than last month, and slightly lower than 7.4 recorded the same time last year. In-week figures show the confidence index has moved lower in the last week in July to 7.0 out of 10. ➤ Sales and profits. 22% (vs 25% previously) of firms reported that they experienced an increase in sales in the last month, and 67% expect profits to increase (vs 70%, and similar to that seen in Jan/Feb 2022), whilst just 3% (vs 3% previously) expect profits to decrease. Construction, and Creative, Digital, and Technology were the sectors most likely to expect profits to rise. ➤ Investment. 51% (vs 47%) of firms expect to increase Capex spend in the year ahead. 52% (vs 61%) of firms expect to increase their allocation towards investing in workforce development and skills, innovation (53% vs 50%), and just under half expect to increase their allocation to digital transformation (46% vs 50%). 	<ul style="list-style-type: none"> ➤ Impacts. The main impacts facing firms are decreased sales (27% vs 25%), rising costs (23% vs 30% previously), business travel to visit clients (21% vs 11%), and minor supply chain issues (20% vs 22%). ➤ Sales. The proportion of firms reporting decreased sales shows variation by sector, and was most prevalent in Hospitality, Tourism, and Sport, and Life Sciences. ➤ Cash reserves. 72% (vs 70%) of firms report that they have cash reserves to last over 6 months. This still represents one of the strongest positions recorded in the last 2 years. ➤ Cashflow. 14% (vs 21%) of firms said they had cashflow problems (21% at the same time last year). Firms are still more likely to report cashflow risks in Engineering and Health and Social Care sectors. ➤ Cashflow and smaller firms. Micro-size firms (<10 employees) were slightly less likely to report cashflow issues this month compared to SMEs (10-249 FTEs) – where previously micro-sizes firms were distinctly the most likely to report cashflow problems. 	<ul style="list-style-type: none"> ➤ The main pressing challenges facing business. Access to new domestic sales opportunities (60% vs 51% previously), recruitment, workforce and skills development (47% vs 40%), developing business model and plans (43% vs 46%), managing overall business finances (36% vs 36%), and innovation (29% vs 40%). ➤ The main areas of future support. Workforce development (38% vs 36%), business planning (34% vs 48%), sales & marketing (33% vs 38%), innovation (31% vs 39%), and financial advice (29% vs 33%). 13% (vs 15%) are looking for support on managing environmental impact. ➤ Brexit. 52% (57% previously) of firms said the impact of transition and exit from EU had a ‘neutral’ impact, whereas 20% (vs 19%) said ‘negative’, 27% (vs 19%) ‘unsure’, 1% (vs 5%) said ‘positive’ overall. ➤ International trade. 30% (vs 27%) of firms undertaking overseas trade said they were looking to expand in current markets. Just under half of SMEs (10-49) are looking to expand in new markets and mainly in the business, financial, and professional services sector.
EMPLOYMENT AND SKILLS	INSOLVENCY RISK	PULSE QUESTION: RETURN TO THE USUAL WORKPLACE
<ul style="list-style-type: none"> ➤ Recruitment. 26% (vs 27% previously) of firms are currently recruiting new staff, and 38% (vs 43%) said they had difficulties recruiting for specific occupations. The main occupational groups recruiting are customer facing/sales (45% vs 31%), technical support roles (42% vs 55%), and managerial jobs (9% vs 16%). ➤ Workforce skill gaps. 55% (vs 50%) of firms said that their workforce skills are only ‘partly’ at the correct level to meet business plan objectives for the year ahead. ➤ Workforce development. 52% (vs 61%) of firms said they are looking to increase investment in workforce development in the next 12 months, 34% (vs 26%) said they thought investment levels would remain the same, and 13% (vs 12%) were unsure. ➤ Redundancy risk. 5% (vs 2%) of firms said they were in the process of considering making redundancies – mostly in back-office administrative / technical occupations, and customer facing roles. 	<ul style="list-style-type: none"> ➤ The number of registered company insolvencies in June 2022 was 1,691, 40% higher than in the same month in the previous year (1,207 in June 2021), and 15% higher than the number registered three years previously (pre-pandemic; 1,467 in June 2019). ➤ In June 2022 there were 1,456 Creditors’ Voluntary Liquidations (CVLs), 30% higher than in June 2021 and 44% higher than June 2019. Numbers for other types of company insolvencies, such as compulsory liquidations, remained lower than before the pandemic, although there were 3.6 times as many compulsory liquidations in June 2022 as in June 2021, and administrations was 2.3 times higher than a year ago. ➤ Insolvency risk (Greater Manchester firms with 10 or more employees). Data for June shows that 11.2% (11.9% last month) of businesses that have a risk rating, compared with 10.6% nationally (11.3% last month). Insolvency risk in GM is higher in large businesses, 16% with 1-3 flags, compared to the national average of 10%. Levels of insolvency risk in Greater Manchester are up 1 percentage point vs the level pre-covid (April 2020), similar to the national trend. 	<ul style="list-style-type: none"> ➤ Return to workplaces. 53% (vs 61% previously, and 55% in Feb.) of firms have indicated that they will have all staff back into the office in the year ahead, with a further 7% (vs 11%) stating that there will be a gradual shift to hybrid working, and 6% (vs 3%) saying there has been a largescale shift to working from home, and 34% (vs 24%) still unsure. ➤ Main challenges reported by firms when returning staff back into the workplace, include the introduction of agile working practices, implementing social distancing, carrying out a risk assessment, challenges in consulting all staff about company plans, and introducing suitable hygiene measures. ➤ Main positive impacts of remote working are staff reducing commuting time, an increase in staff productivity, and the ability to give more attention to work-life issues / balance. The main negative risks were cited as challenges to promote knowledge sharing, and social isolation, and attention to work-life boundaries.

2. MAIN GC SURVEY TIMESERIES - IMPACTS

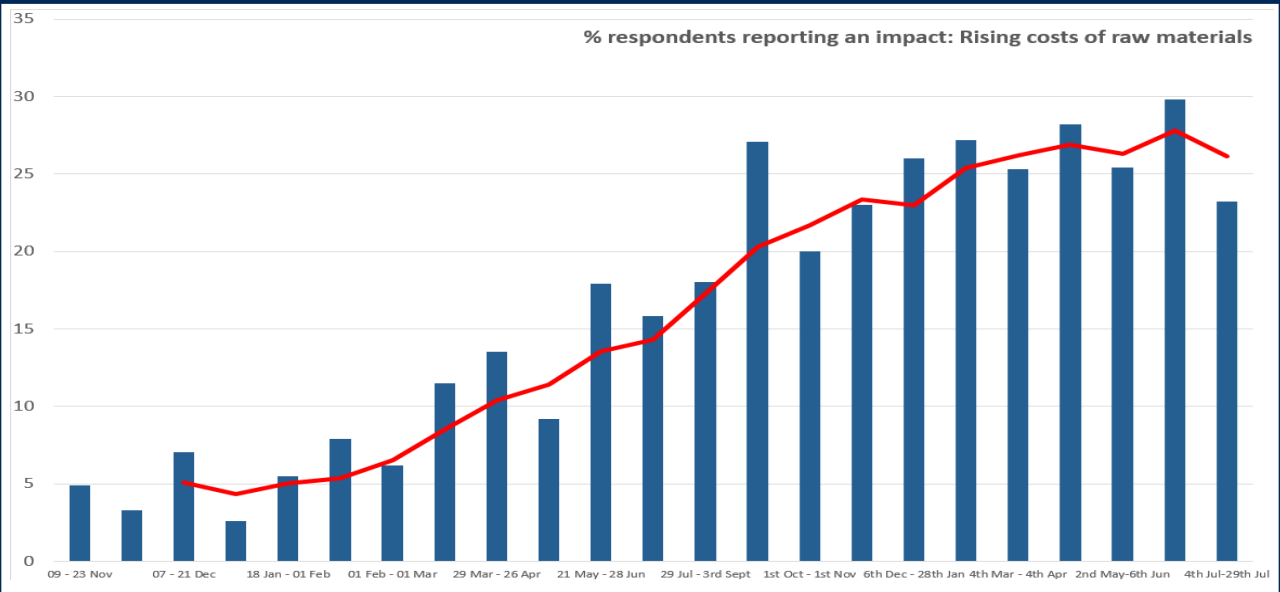
Decreased Sales (Red line = 3 week moving average)



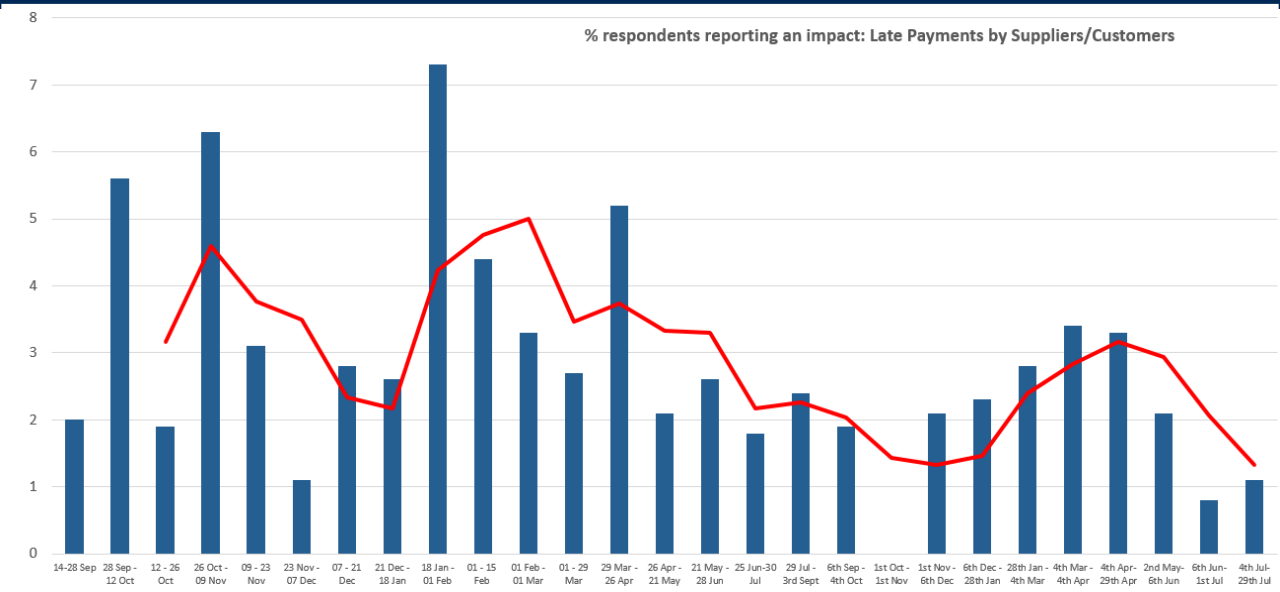
Increased sales



Rising costs

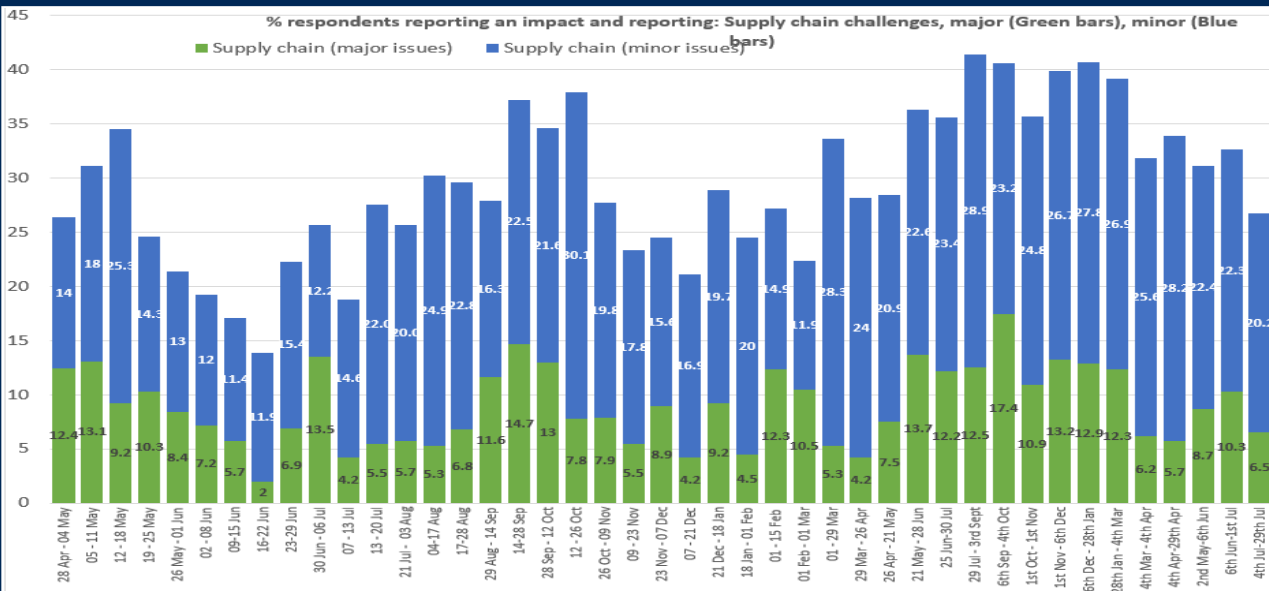


Late payments

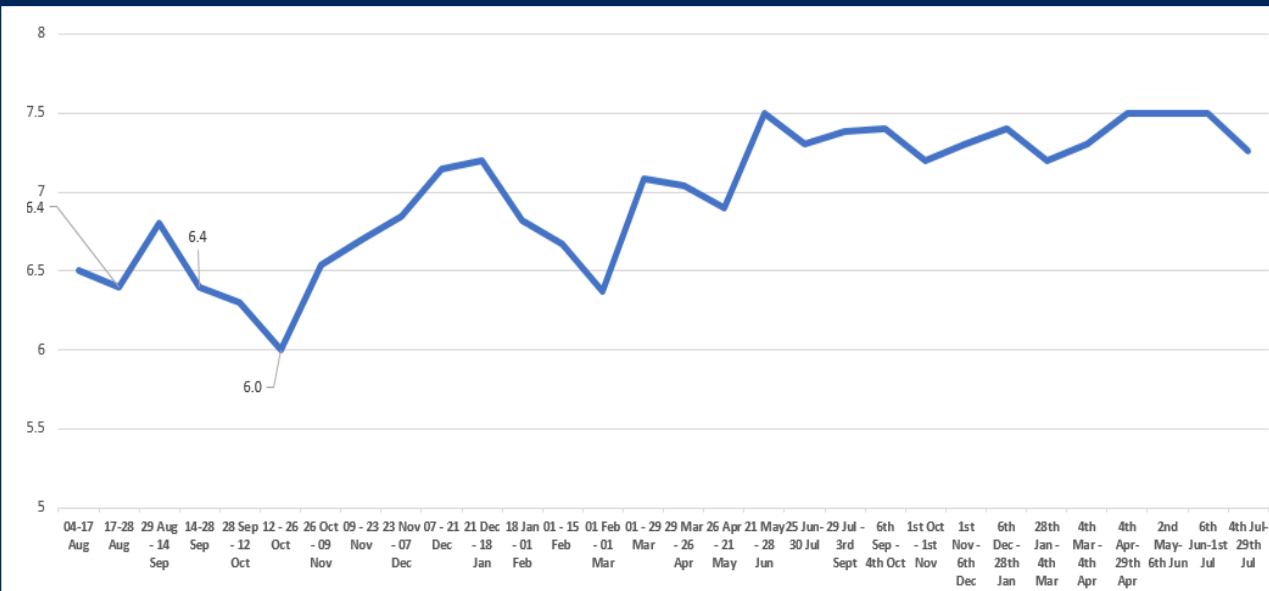


2. MAIN GC SURVEY TIMESERIES - IMPACTS

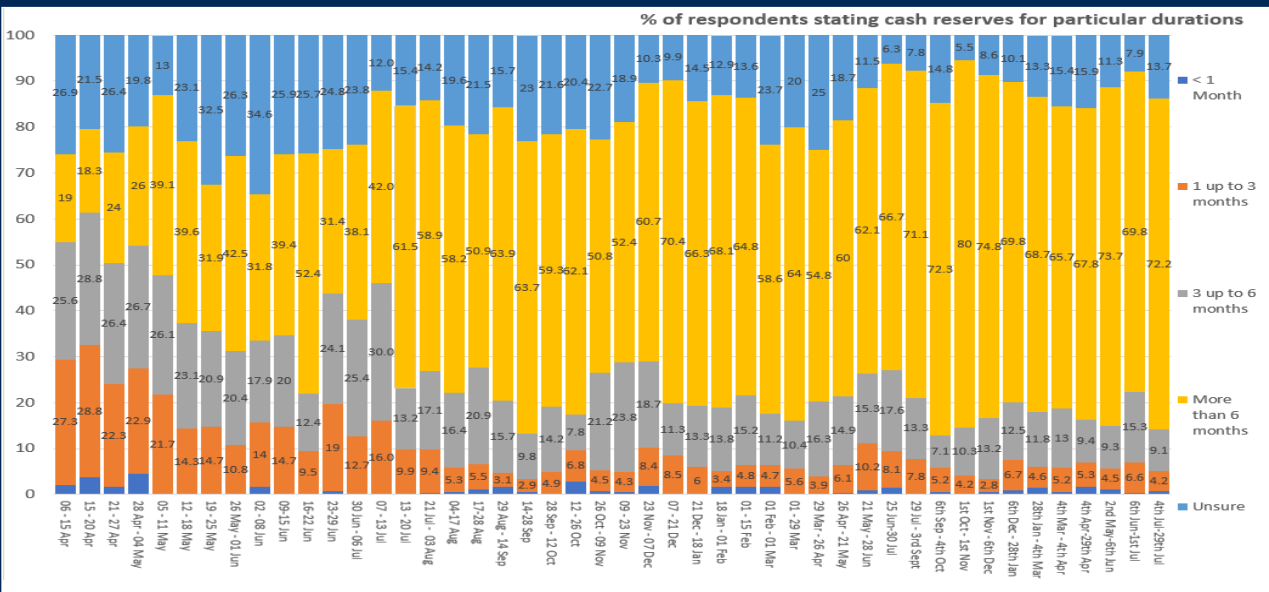
Percentage reporting minor supply chain issues (blue), major issues (green)



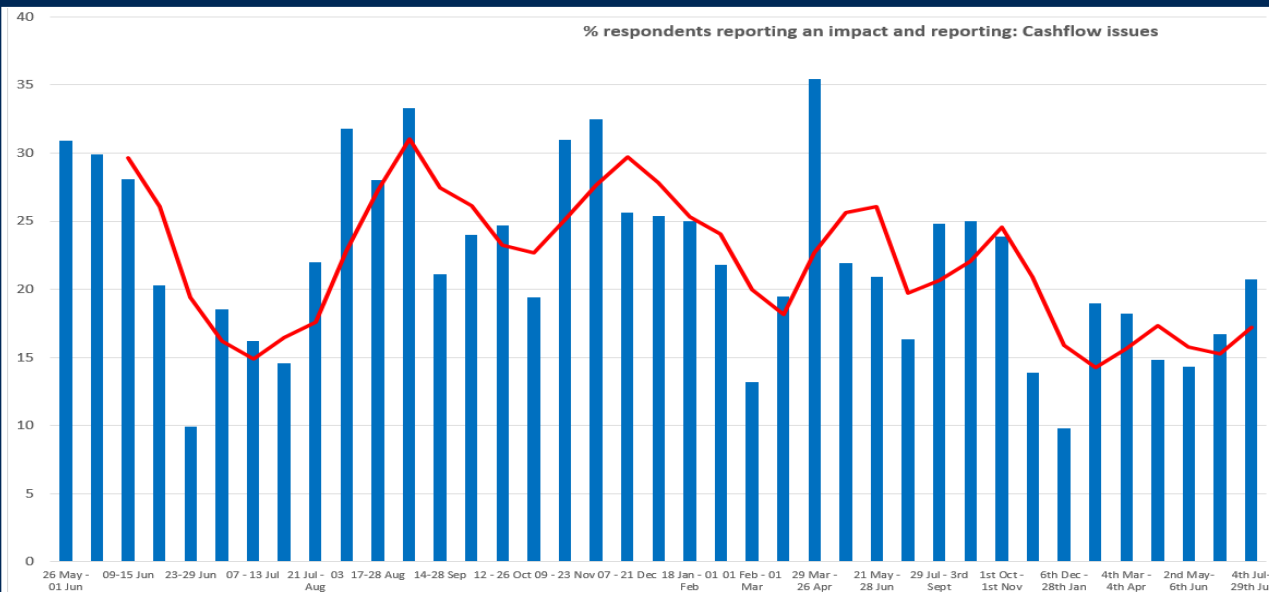
Aggregate confidence index – 1 low confidence, 10 high confidence



Percentage of respondents stating cash reserves can sustain 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 45,568 enquiries, including 22,041 calls and over 4,672 COVID-19 related issues logged. We have seen a significant increase in enquiry levels, evidenced by an average of 514 enquiries per week compared to 351 in the last reporting period, and 436 before that. ➤ Likewise, we have yet to see the predicted dip in volume resulting from the summer holiday period. ➤ Again, COVID-19 enquiry volumes have remained the same with only 1 received between 23rd June – 20th July 2022.
Website Traffic	<ul style="list-style-type: none"> ➤ To date there have been 1,231,135 visitors to the Business Growth Hub website with 16,204 unique visitors engaging with the site between 23rd June – 20th July 2022. ➤ Coronavirus pages – The pages have been seen by over 331,193 visitors and recent data shows that that 839 unique visitors engaged with the site between 23rd June – 20th July 2022.
EU Transition Stats	<ul style="list-style-type: none"> ➤ The EU Transition webpages received 17 page views, with 9 unique page views between 23rd June – 20th July 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 23,847 visitors, an increase of 94 since the last report.

4. TOURISM, HOSPITALITY, LEISURE

VISITBRITAIN INTERNATIONAL TRAVELLER RESEARCH

INTERNATIONAL PASSENGER SURVEY

HOTEL PERFORMANCE MONITOR (JUNE 2022)

- VisitBritain’ new international MIDAS research which is a foundational insight study on international traveller motivations, influences and decision making, accessibility and sustainability is now available and will be of particular interest to businesses that have a significant number of overseas visitors.
- Desire to travel abroad for leisure is high in a post-pandemic world and Britain is high on the list for global tourists, with the highest prospects lying beyond Europe.
- However, there is reduced consideration for travel generally amongst the 55yrs+ population generally, whilst we see a higher incidence of Brexit negativity from European markets.
- Value for money, welcoming and freedom to explore are key global drivers of destination choice in 2022.
- Value for money remains a perceptual weakness for Britain.
- Social and cultural activities are most distinctively sought by people visiting Britain.
- Visitors from India (South Asia) visited more places across England with fewer travelling to London.
- Emerging themes of wellbeing, sustainability and inclusivity are becoming a stronger priority, but each needs more work in terms of truly understanding what they could and should mean for British tourism.
- **Link:** <https://www.visitbritain.org/MIDAS-research-project>

- This report is based on the latest International Passenger Survey (IPS) data released by the Office for National Statistics w/c 4th July 2022 for the period January to March 2022.
- Overall, the survey shows that inbound tourism is returning reasonably quickly. However, within this there are significant variations with high value business tourism only recovering to 37% of pre covid levels while lower value Visiting Friends & Relatives has recovered to 61% of pre-covid levels.
- There were 5.9million visits to the UK in the first 4 months of 2022. January saw the least visits due to the Omicron variant and the restrictions that ensued as a result but there was a significant boost in visits in February and March as restrictions eased.
- Inbound visitors to the UK spent £4.3bn between January to April 2022. The forecast is that spending and visit numbers by the end of 2022 will have recovered to 2/3 of pre-covid levels.
- 1.6 million of the 5.9 million visits were holiday visits (100,000 visits in January reaching over 730,000 in April) and 1.2 million visits were business visits with the majority of these falling in March and April.
- Europe made up 79% of all inbound visits in the first 4 months of 2022 equating to 91% (4.2m) visits from the EU and 9% (420k) from the rest of Europe.
- 600,000 visits from North America with visit numbers more than doubling between February and March as restrictions eased.
- 640,000 visits from the rest of the world with some markets in this region still in lockdown or subject to strict travel restrictions.

- Hotel Performance Monitor – March 2022.**
- Activity in 2022 has provided a level of demand that keeps recovery on track with the overall monthly occupancy at 77%, supported by strong revenue performance.
 - These results compare to June 2021, the first full month of operations for serviced accommodation following the extended winter lockdown, when reduced performance reflected the marketplace at that time.
 - A number of events across a range of venues took place in June 2022 that had a significant impact reflected in the figures below.

YR	GM Occu pancy	GM Average Daily Rate	GM Revenue per available room	MCR City Centre Occup ancy	MCR Centre Average Daily Rate	MCR Revenue per available room
2022	77%	£94	£73	77%	£104	£80
2021	46%	£62	£31	47%	£74	£35
2019	84%	£85	£71	85%	£96	£82

MARKETING MANCHESTER CAMPAIGN IMPACT

- Increases In The Cost Of Visitor Visas**
- **Reach. 41.1m** across all channels
 - **Tourism and Hospitality Support Hub.** 26,212 visitors to the site, with industry updates and Talent Hub the most viewed pages.

5. GOVERNMENT MEASURES, OTHER DATA AND ANNOUNCEMENTS

THEME	ANNOUNCEMENT / ISSUE
Over 50s to be offered COVID-19 booster and flu jab this autumn - GOV.UK (www.gov.uk)	<p>On 15th July, the government announced that all adults aged 50 and over will be eligible for a further dose of the coronavirus vaccination in the autumn. Vulnerable groups, carers and frontline health and social care workers will also be eligible for a further dose. In addition, the Department of Health and Social Care (DHSC) will be widening the offer of the free flu vaccine to more eligible groups. These additional groups will only be eligible once the most vulnerable, including previously announced pre-school and primary school children, those aged 65 years and over and those in clinical risk groups, have been offered the jab. <Link>.</p>
The Financial Conduct Authority updating its rules on the treatment of customers to focus on clarity and value	<p>Under a new Consumer Duty, there will be a rewriting of some of the FCA's rules for the 60,000 financial firms it regulates. The new rules will include making it as easy to switch or cancel a product as it is to purchase them in the first place, reducing customer wait times on the phone to customer services, ensuring key information is not buried in lengthy terms and conditions and a new focus on the diverse needs of customer, particularly the vulnerable. Firms must abide by the rules for new and existing products by the end of July next year but, for older products no longer for sale, the rules will not be fully implemented until the end of July 2024. <Link></p>
CMA has said it will investigate petrol and diesel pricing	<p>The Competition and Markets Authority said it had discovered a sharp rise in prices once fuel had been processed by oil refineries. It also found "significant differences in price" between forecourts in "many rural and urban areas". An initial review was requested by the Business Secretary Kwasi Kwarteng in May and it found that "on the whole the fuel duty cut appears to have been implemented". However, the CMA will now begin an in-depth study of the market amid record fuel prices. <Link>.</p>
UK pay falls at fastest rate on record as inflation hits	<p>Average pay when adjusted for inflation excluding bonuses was down 2.8% year on year between March and May according to the Office for National Statistics (ONS). Before taking inflation into account average total pay for the private sector was 7.2% higher than the same period last year, public sector pay was 1.5% higher. The ONS said job vacancies continued to increase between April and June, 6,900 higher compared to the previous quarter, however the rate is slowing. The largest increases came in the accommodation and food sectors, but this was offset by decreases in other industries, including wholesale and retail trade. <Link>.</p>
House prices defy expectations to hit record highs	<p>Average UK house prices rose by 1.8% to £294,845 in June according to Halifax. Halifax said a lack of available homes for sale was lifting prices as well as a shift towards people buying larger, detached homes. In addition, the housing market has so far been largely insulated by the rising cost of living. House prices rose by 13% in the year to June, the highest rate of growth since 2004. <Link>.</p>
Sterling pound slides to two-year low against the dollar	<p>Pound Sterling fell to a two year low against the dollar in July, at one point trading at \$1.19. The fall in the value of sterling is due to concerns about recession around the world and sterling is currently weak because markets are concerned about future UK economic growth. A weaker pound means that imports such as food and petrol become more expensive and UK travellers abroad will get less for their money. However, it also means that UK goods and services sold abroad can become cheaper. <Link>.</p>



DATA APPENDIX

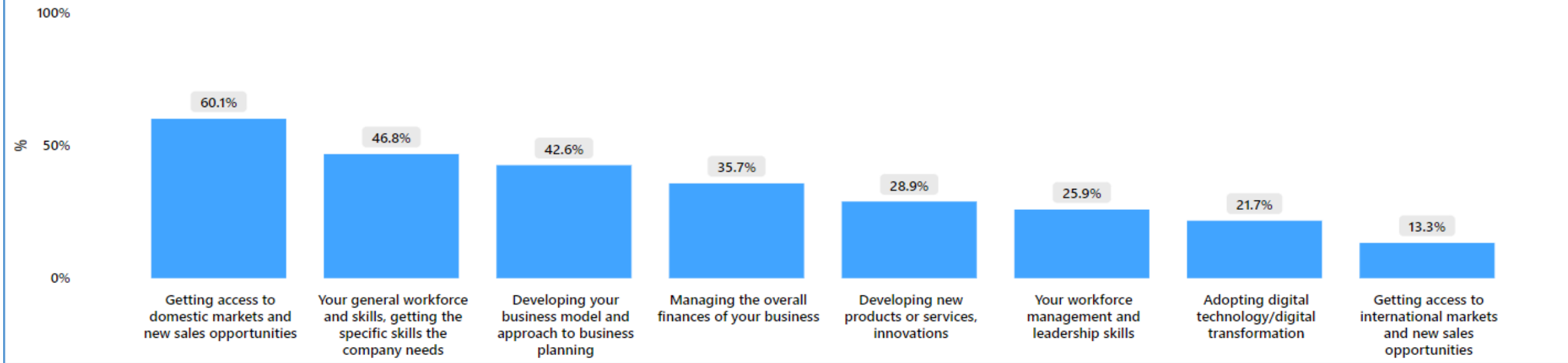
RESULTS FOR 4TH JULY TO 29TH JULY 2022

(LOCAL AUTHORITY DATA COVERS THE 12 WEEKS UP TO AND INCLUDING 29TH JULY)

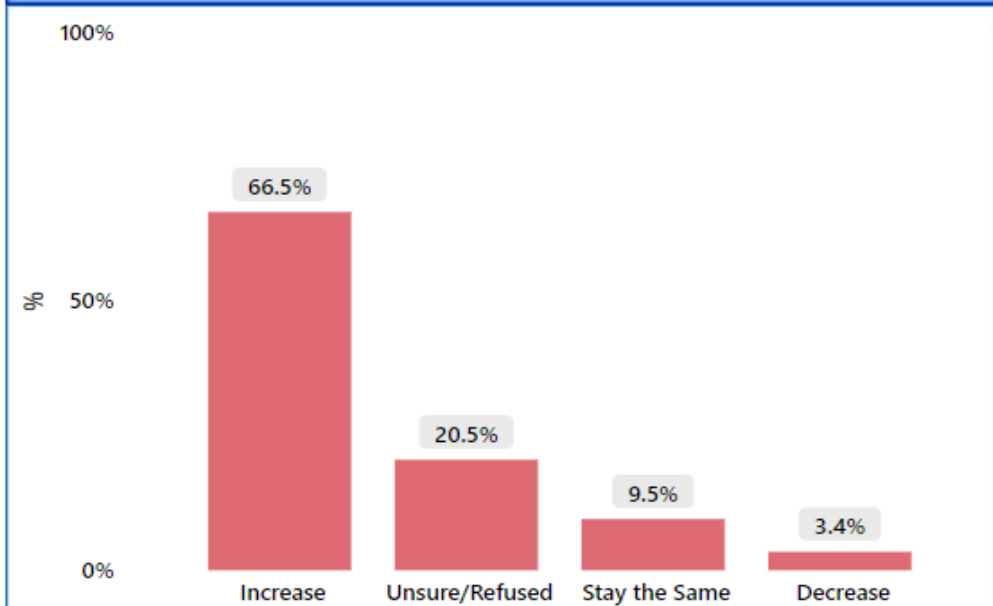
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BUSINESS CONFIDENCE ABOUT THE FUTURE – AND CURRENT PRESSING CHALLENGES

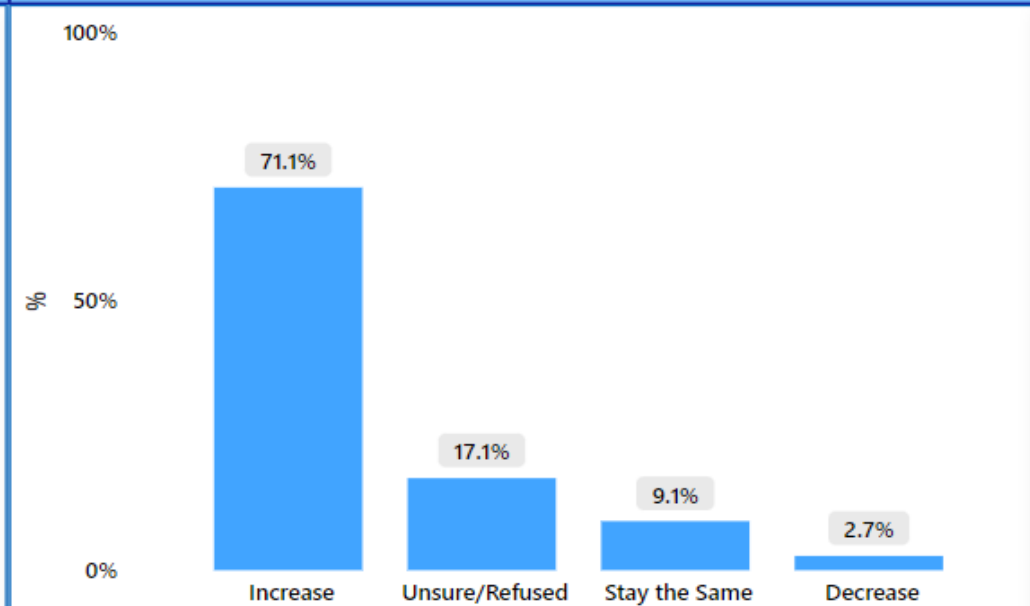
Pressing Challenges



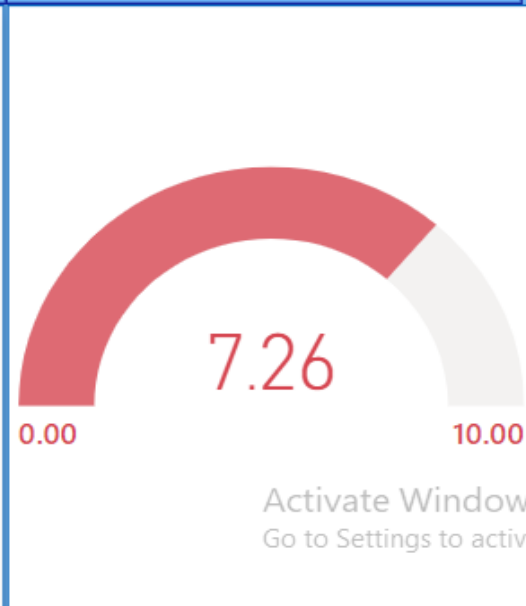
Future profitability



Business turnover next 12 months

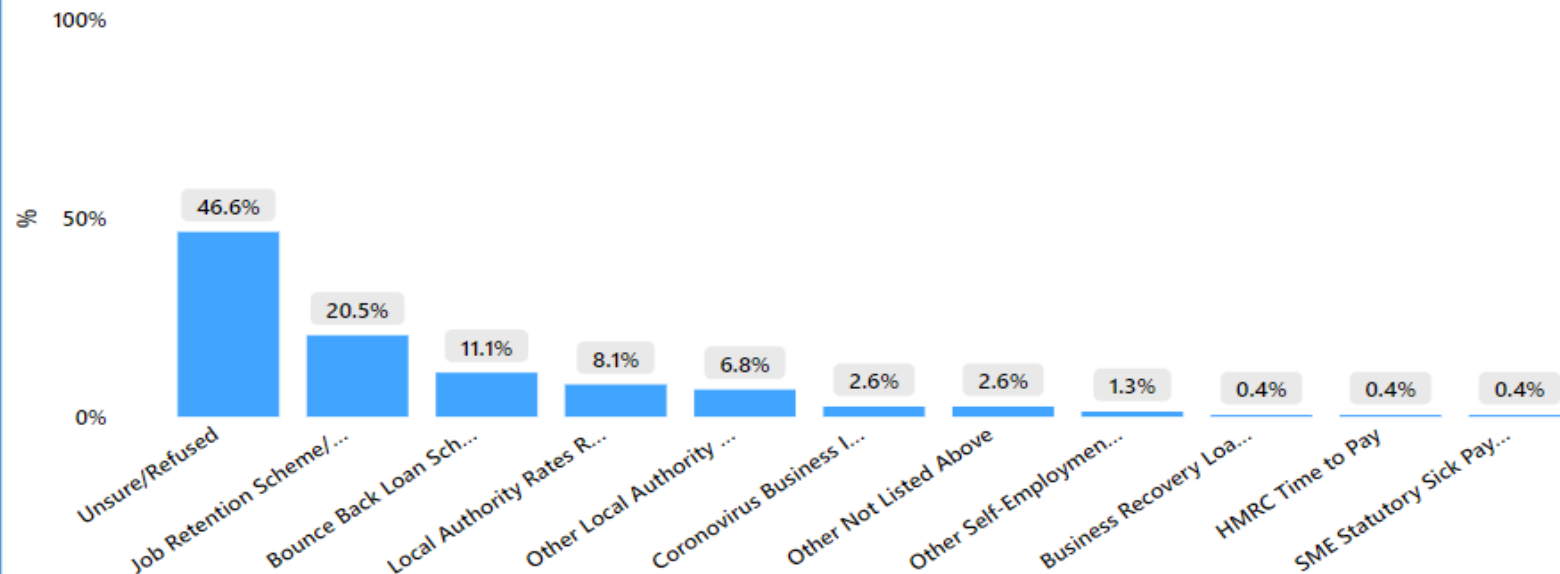


Business Confidence Index

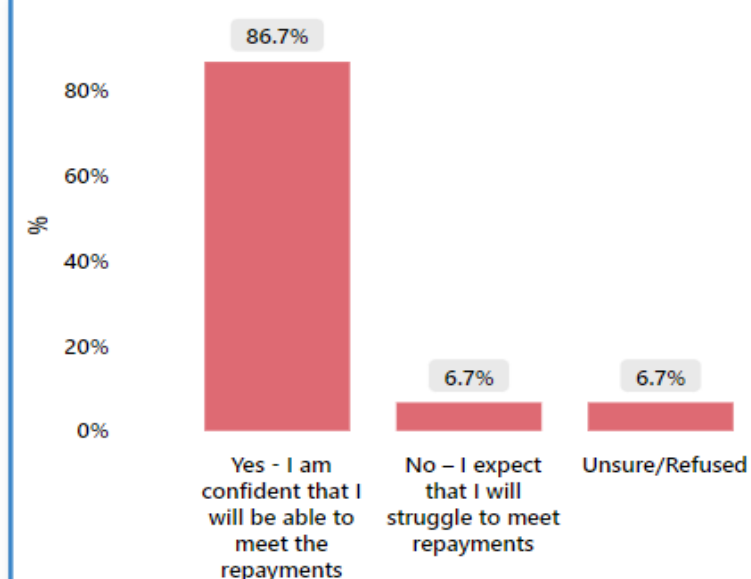


FINANCE AND ACCESSING SUPPORT AND ADVICE

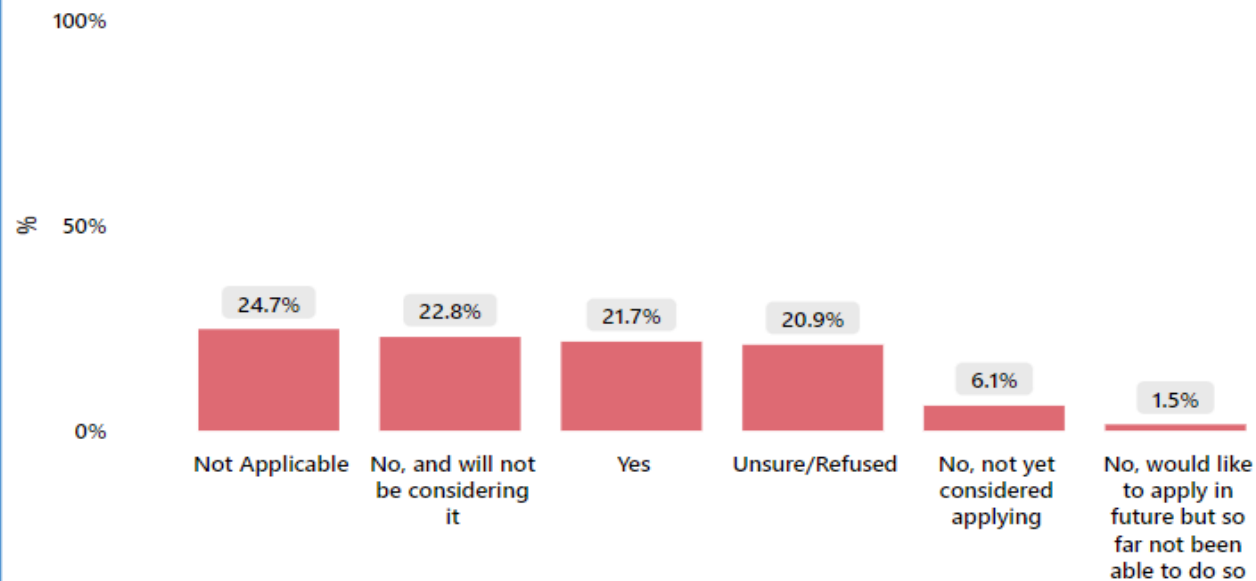
Business Financial Support Received



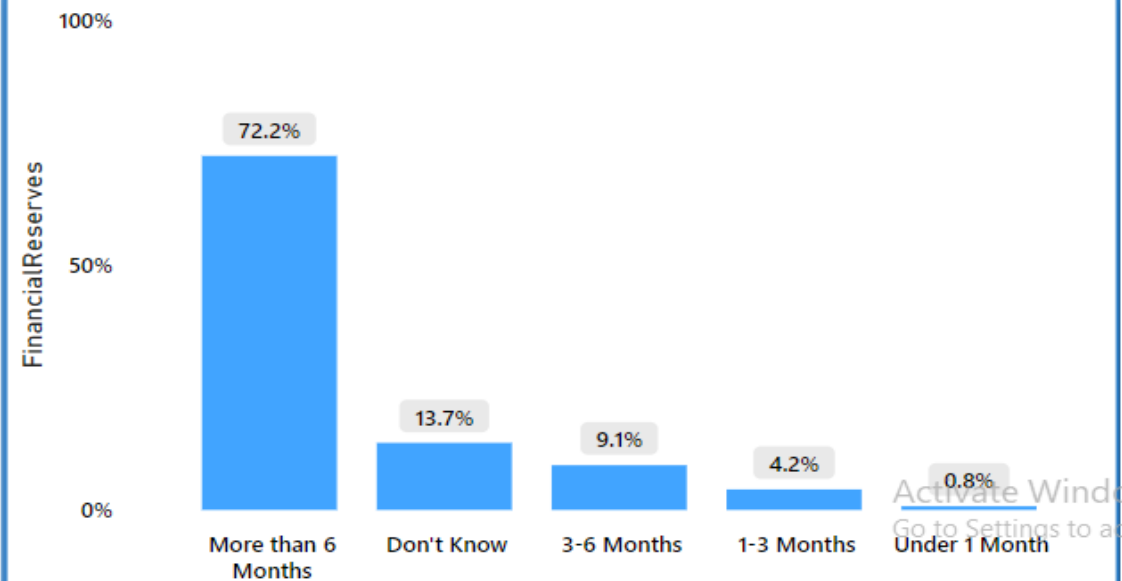
Able to meet repayment commitments?



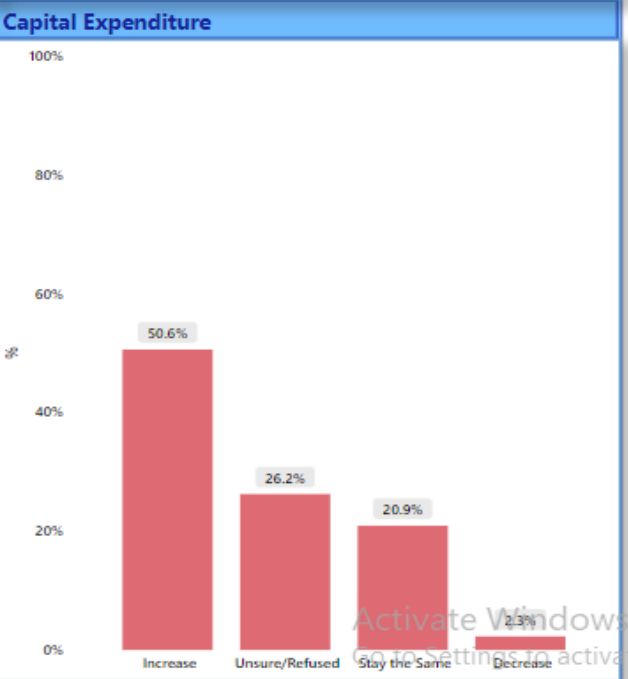
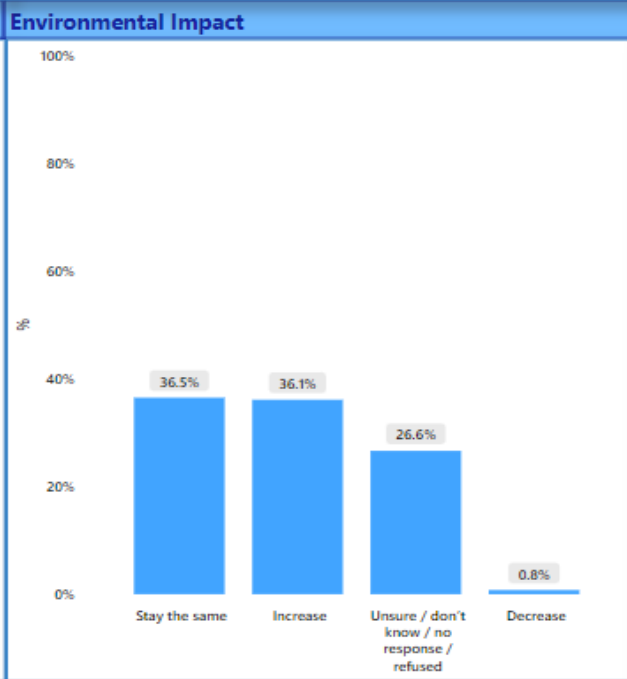
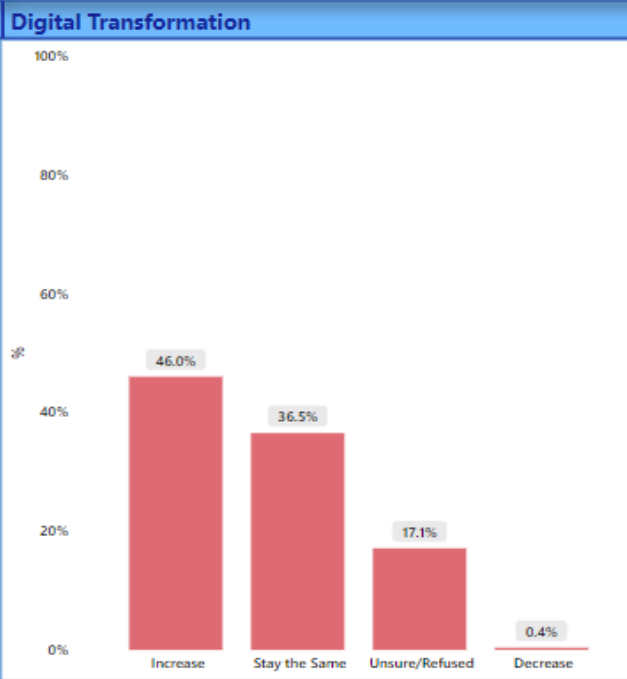
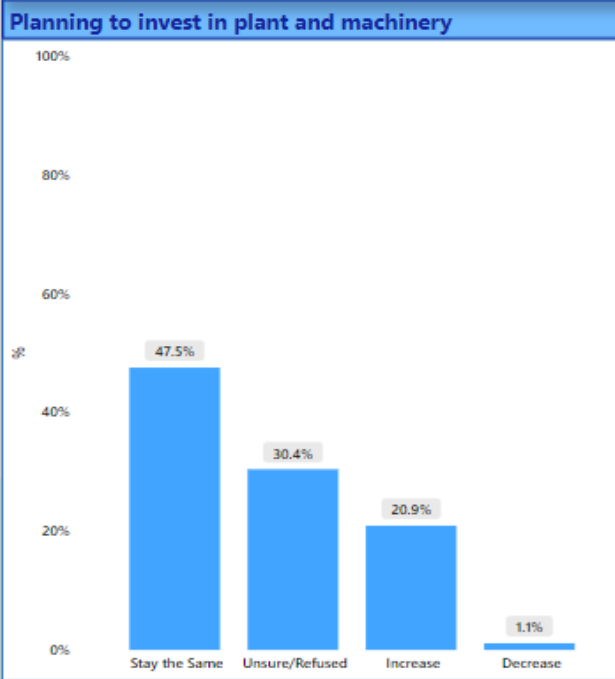
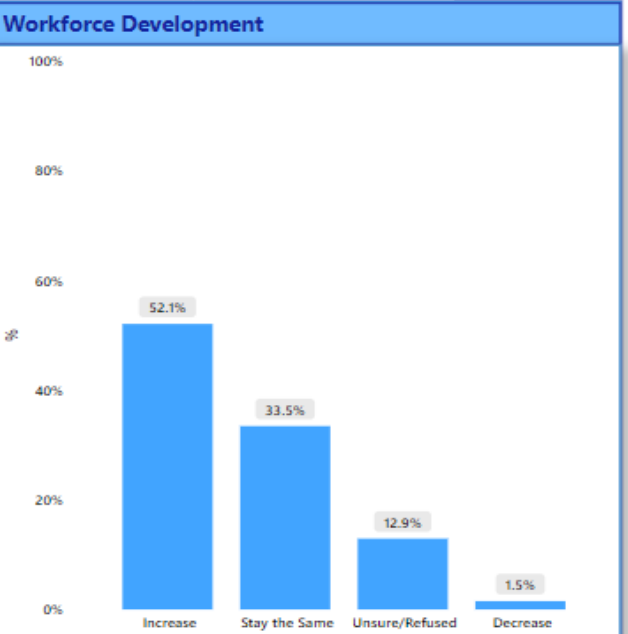
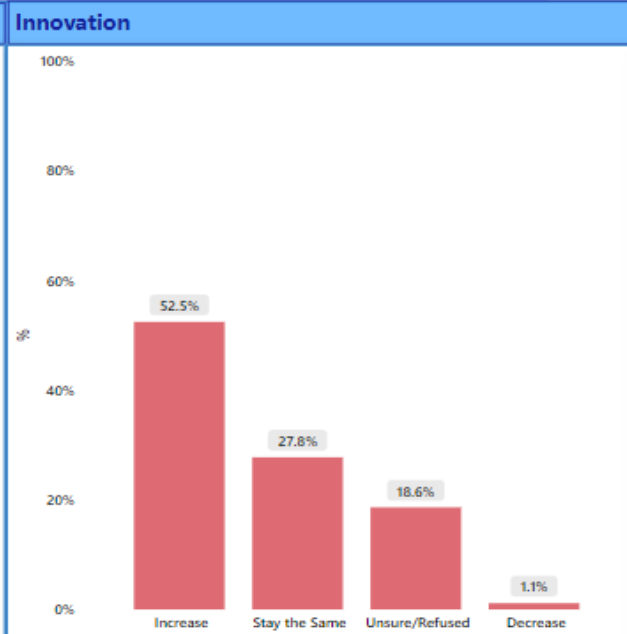
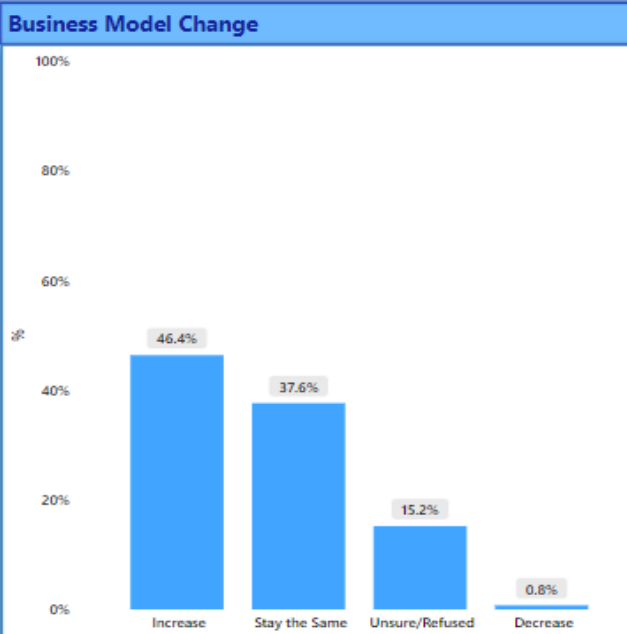
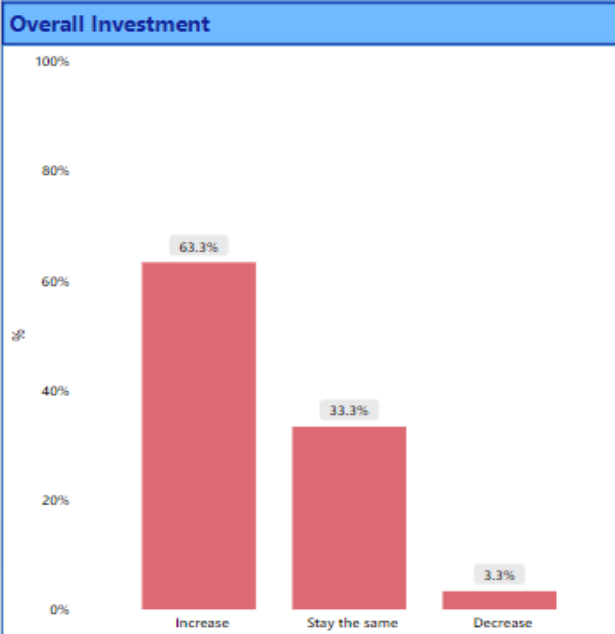
Loans/Grants Applied?



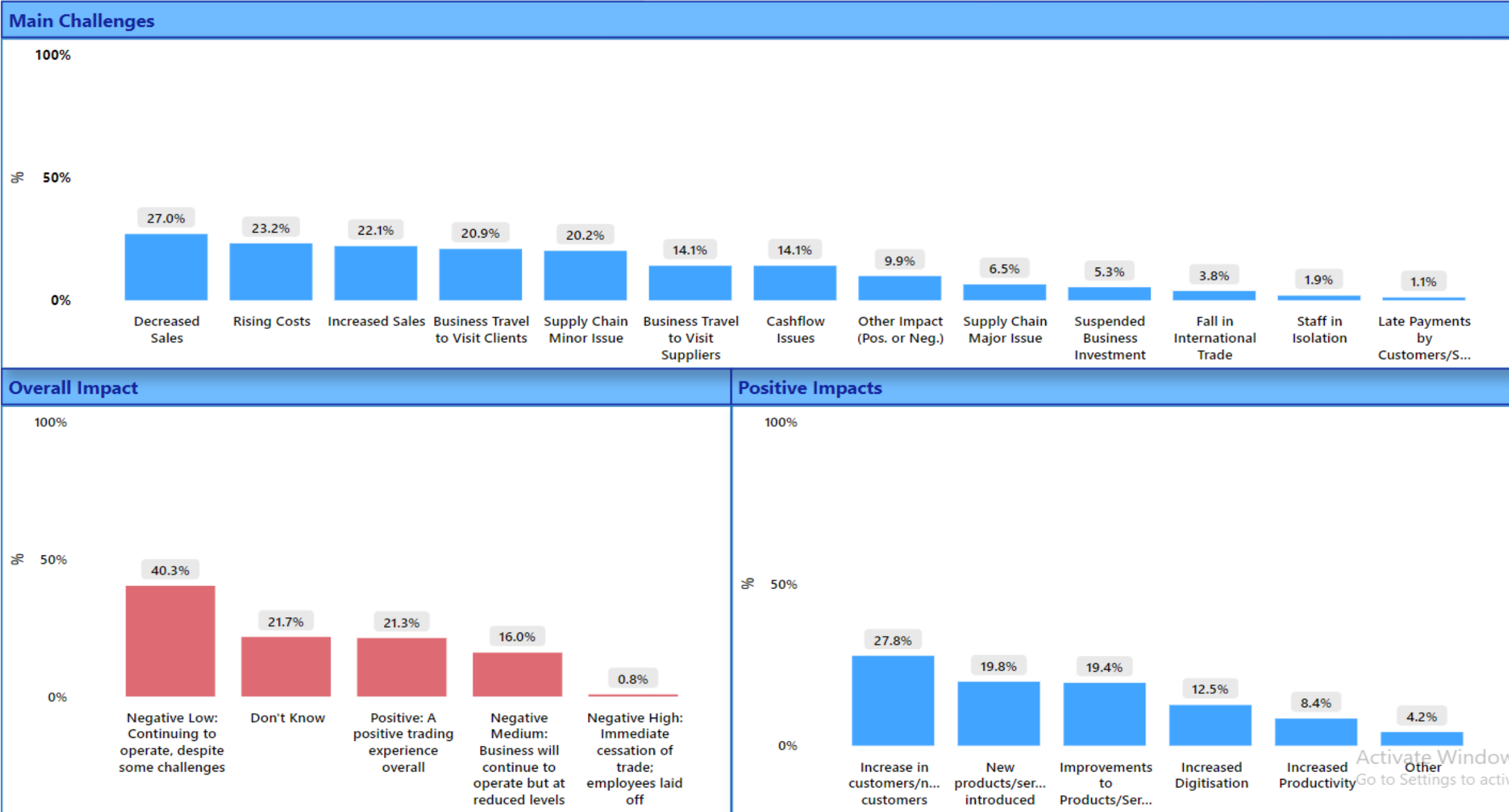
How long can you sustain your organisation on existing financial reserves?



FUTURE INVESTMENT SENTIMENT

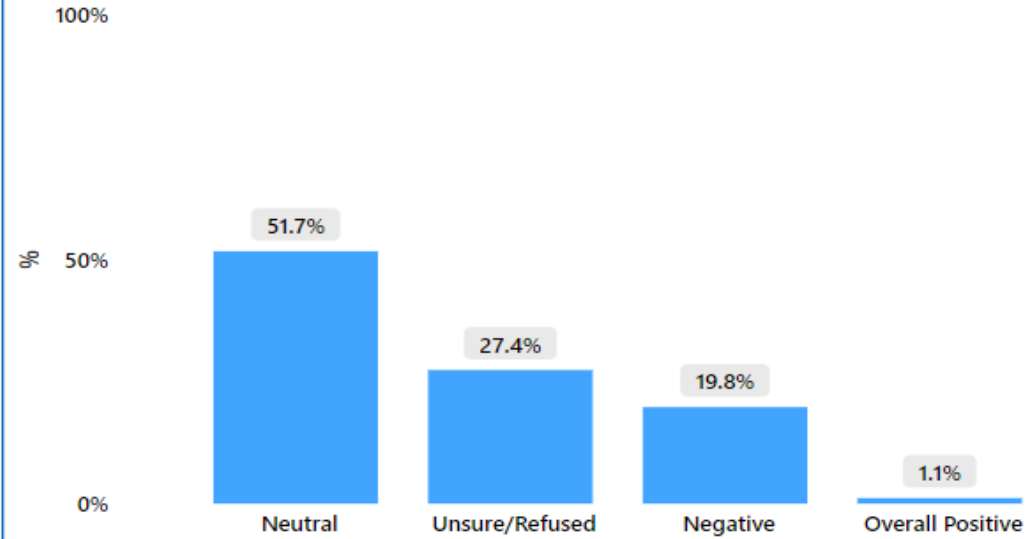


MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

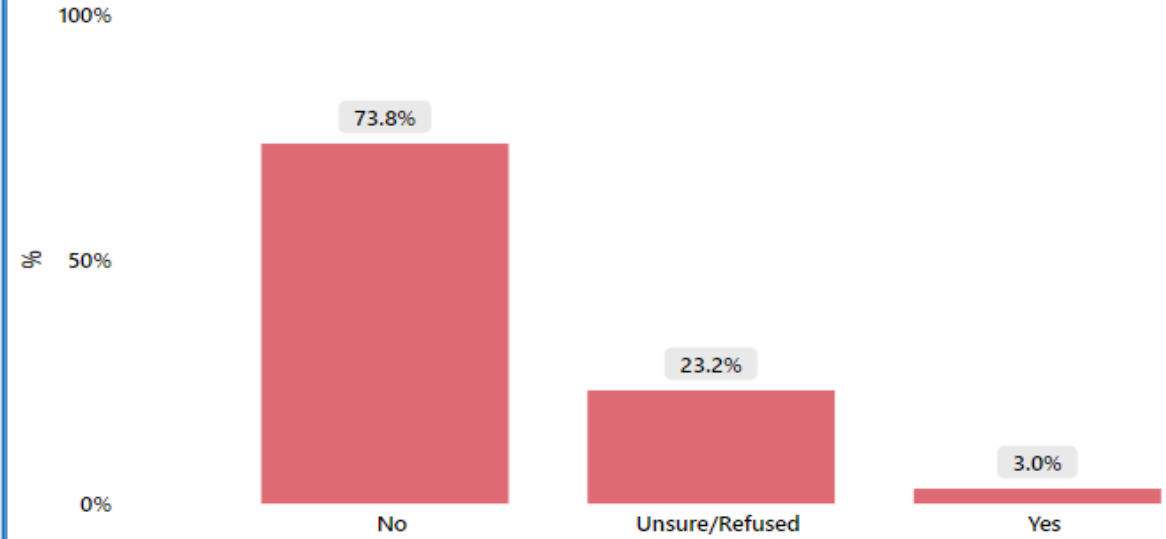


INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU

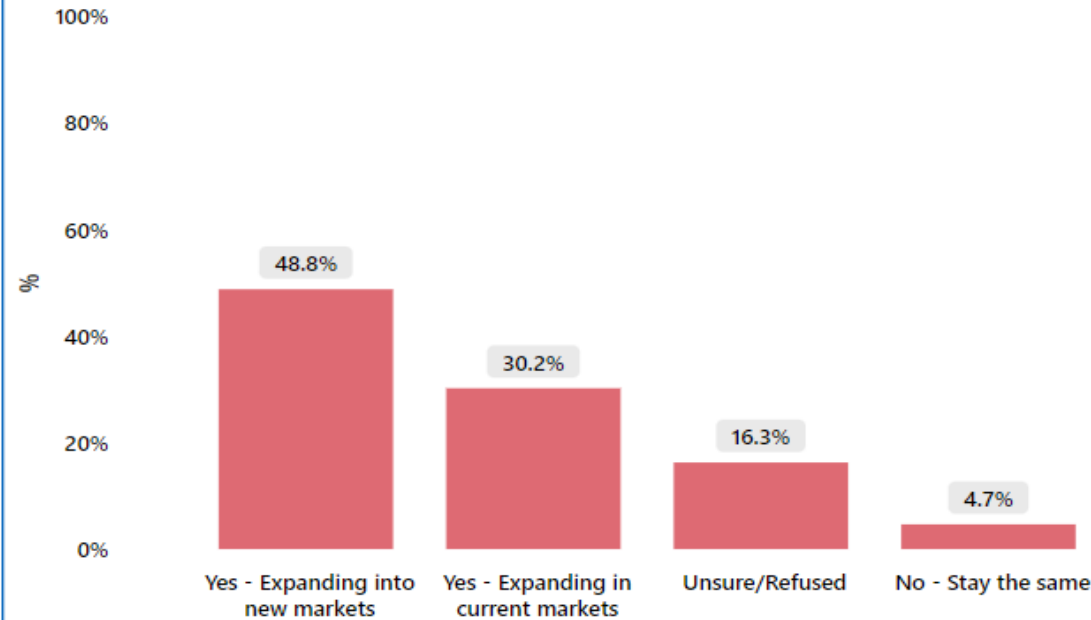
EU transition impact



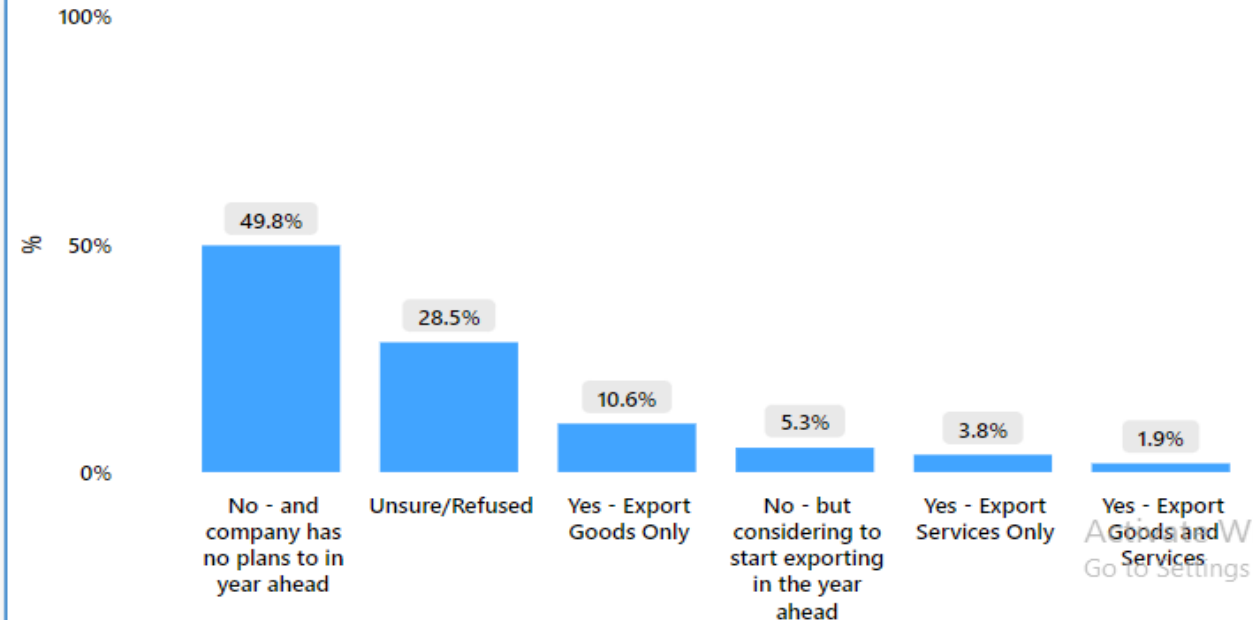
Open up in other locations in the EU?



Increase levels of export

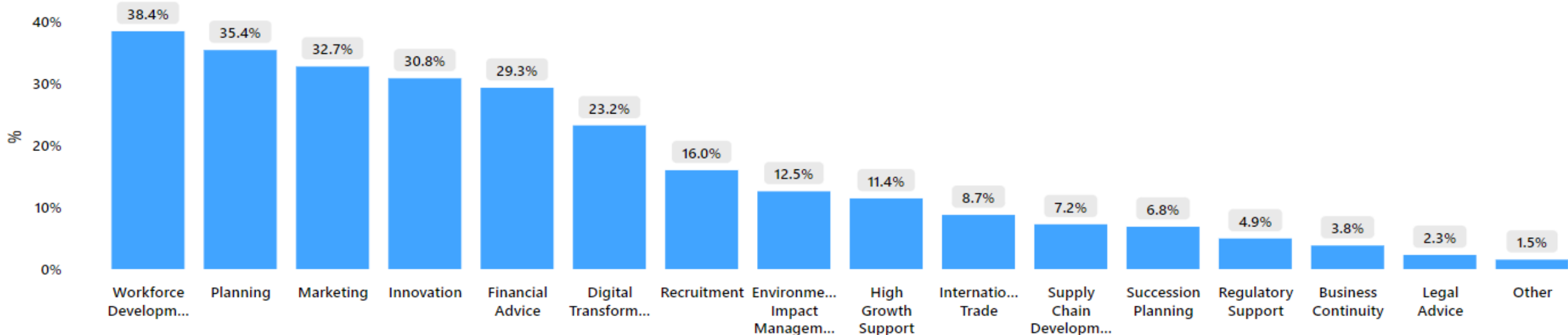


Export goods and services



MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

Future Support



Interested in Impartial Brokerage Service?

Impartial Brokerage Service	Response	%
Yes	44	16.7%
Unsure / don't know / no response / refused	73	27.8%
No	146	55.5%
Total	263	100.0%

Interested in Traineeships?

Traineeships	Response	%
No	167	63.5%
Unsure / don't know / no response / refused	81	30.8%
Yes	15	5.7%
Total	263	100.0%

Interested in the Kickstarter scheme?

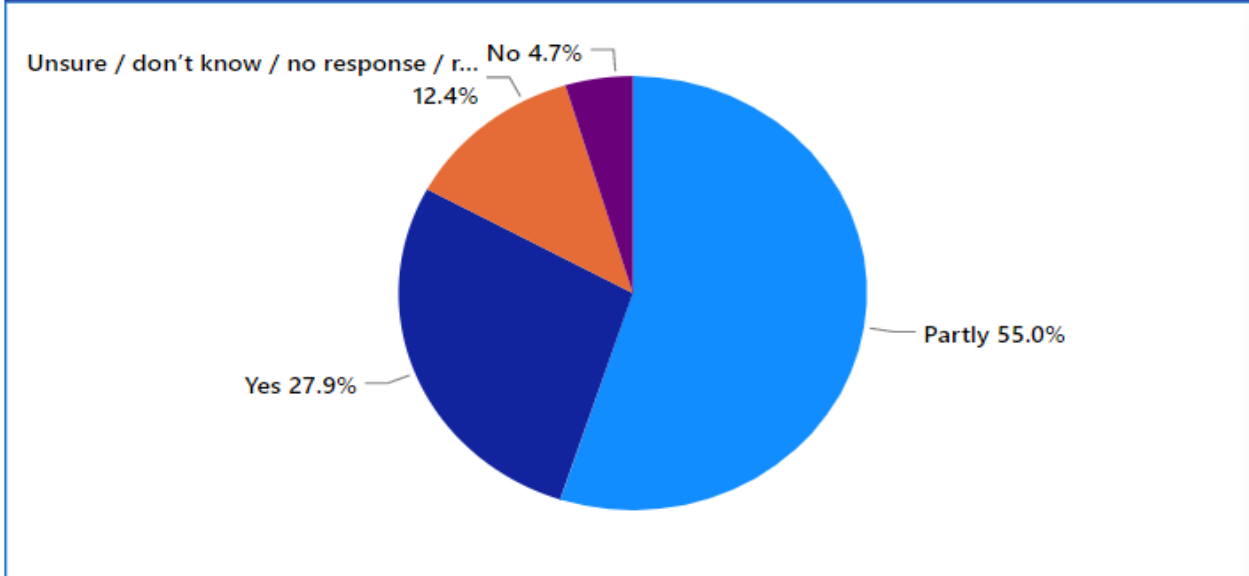
Kickstarter Scheme	Response	%
No	172	65.4%
Unsure / don't know / no response / refused	80	30.4%
Yes	11	4.2%
Total	263	100.0%

Interested in Apprenticeships?

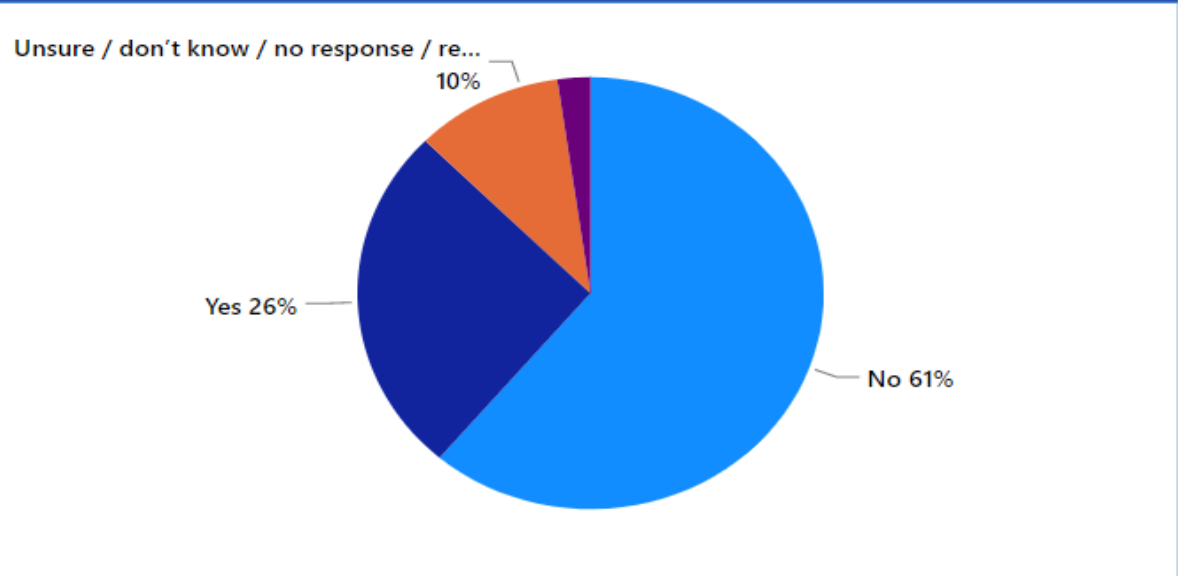
Apprenticeships	Response	%
No	141	53.6%
Unsure / don't know / no response / refused	86	32.7%
Yes	36	13.7%
Total	263	100.0%

EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

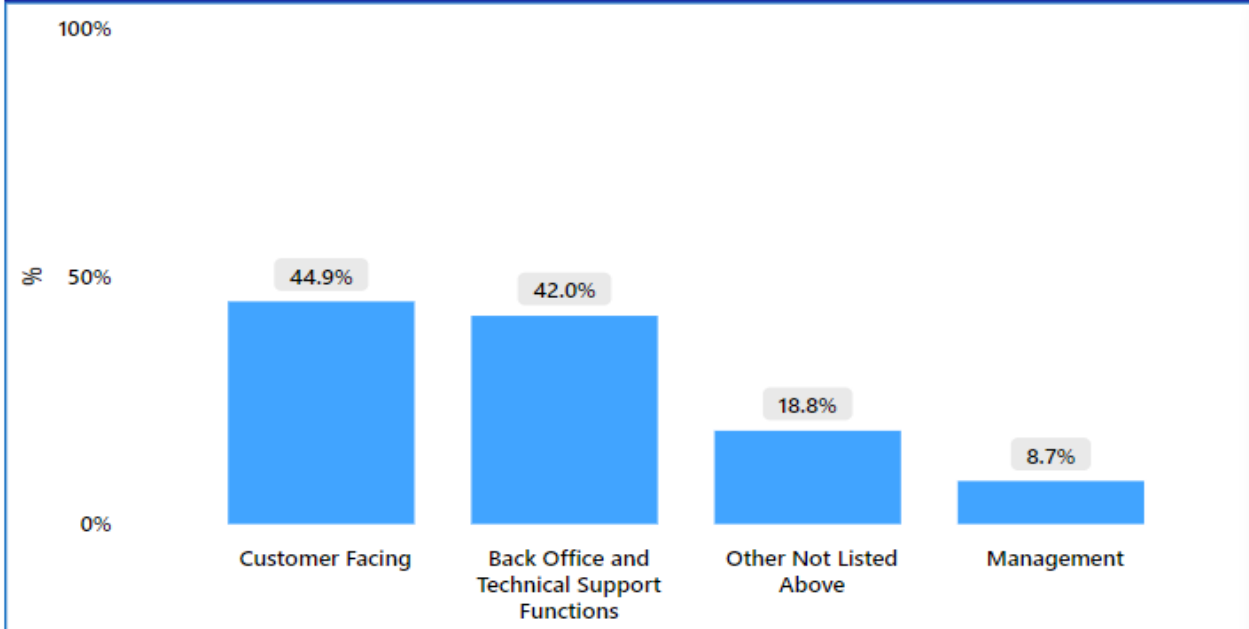
Do you think the current skills of your workforce are at the right level?



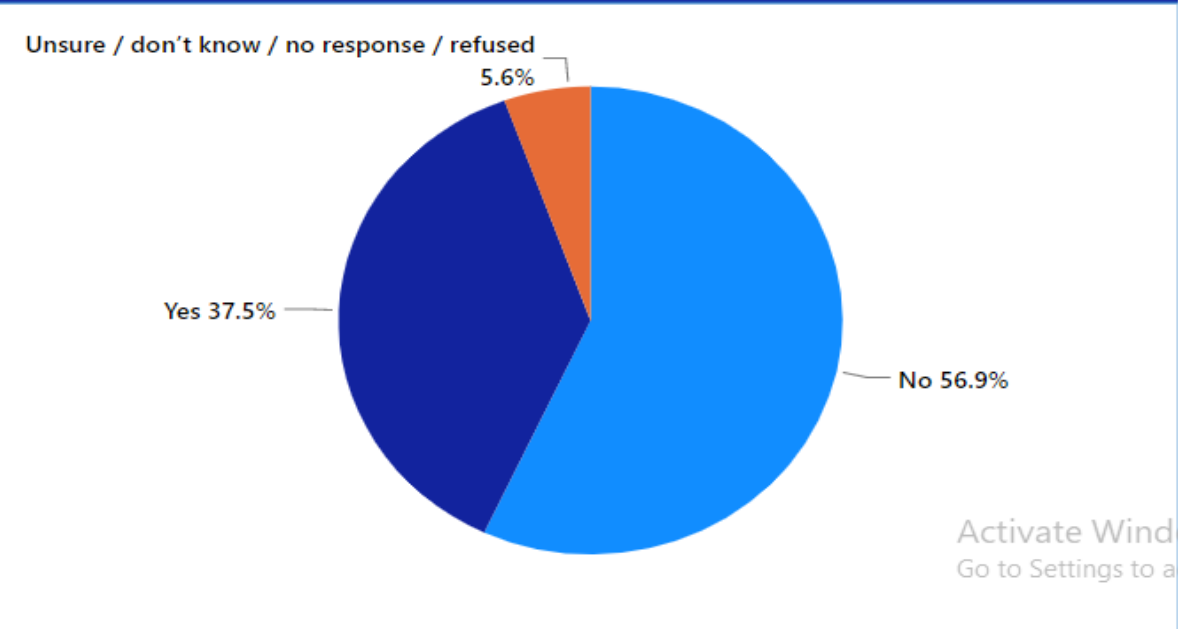
Are you currently recruiting new staff?



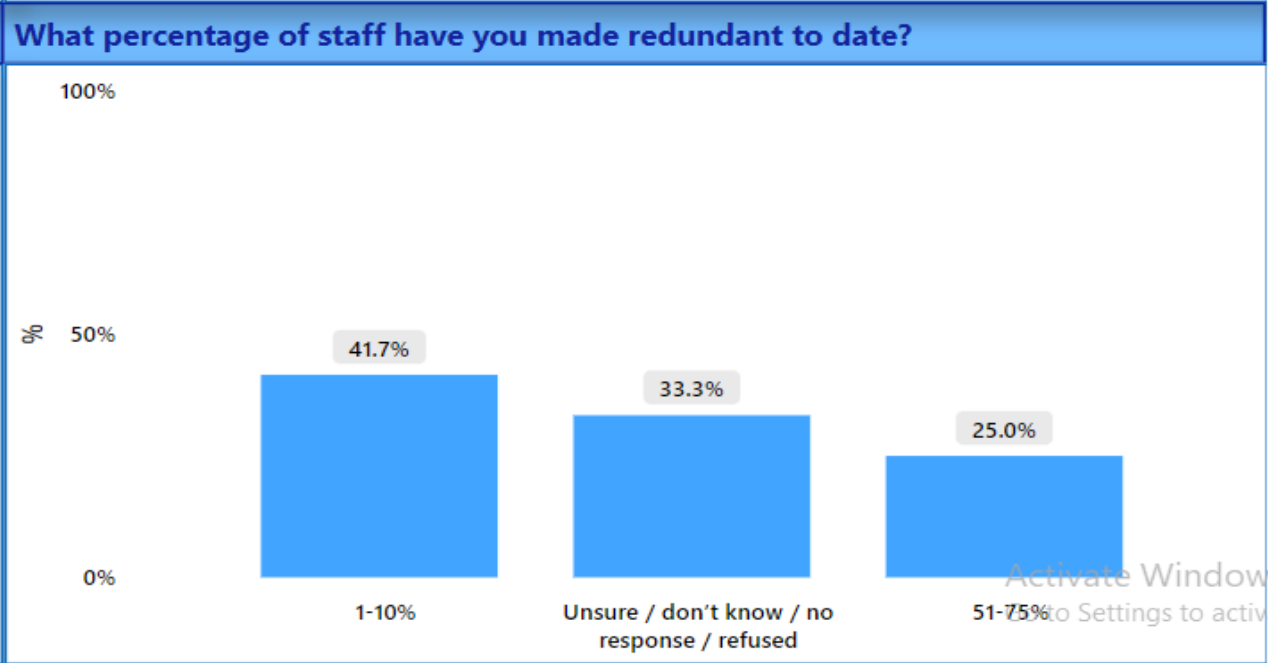
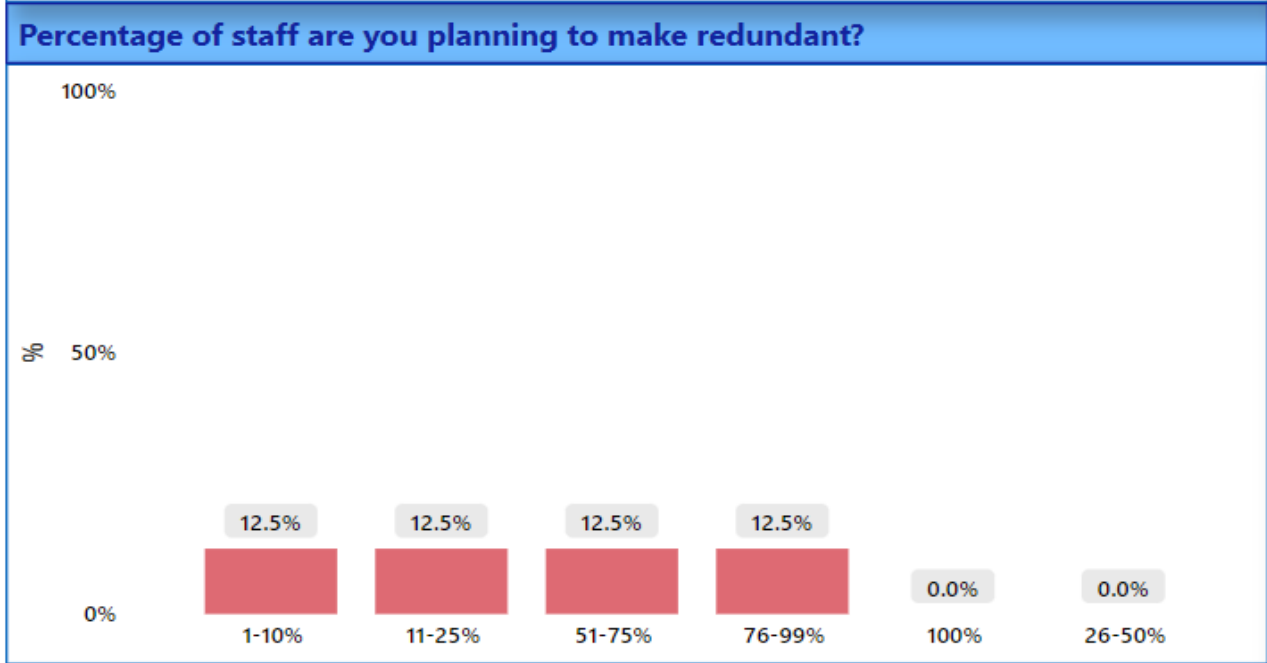
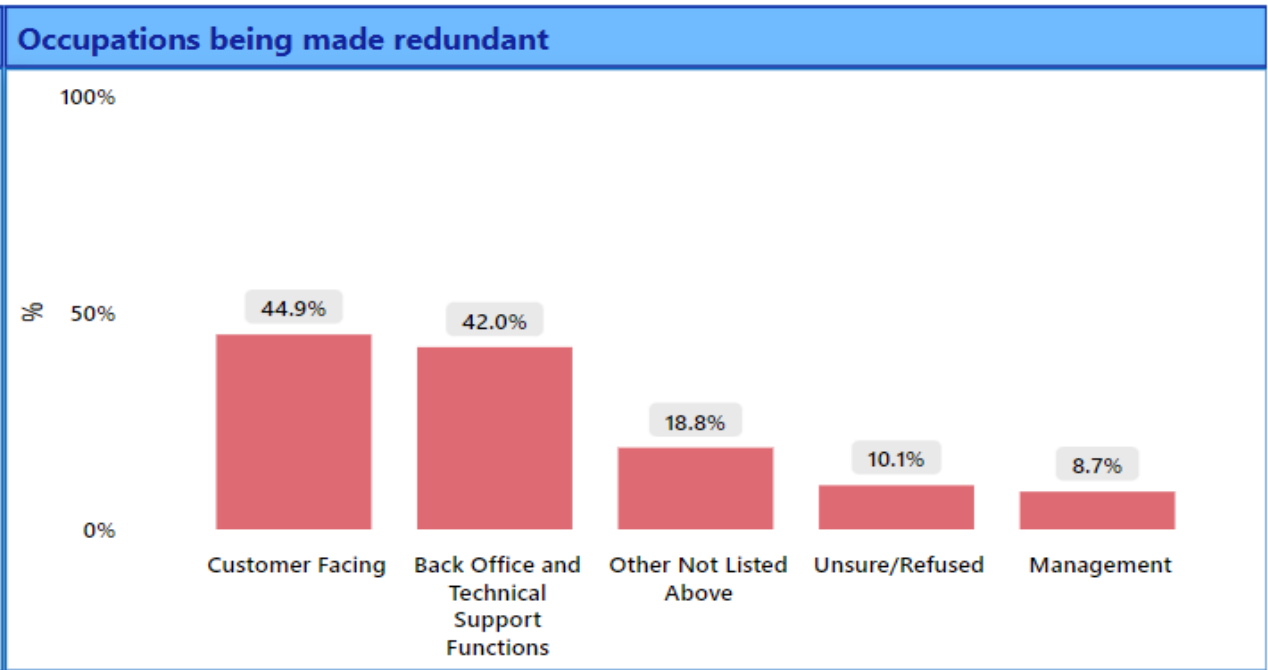
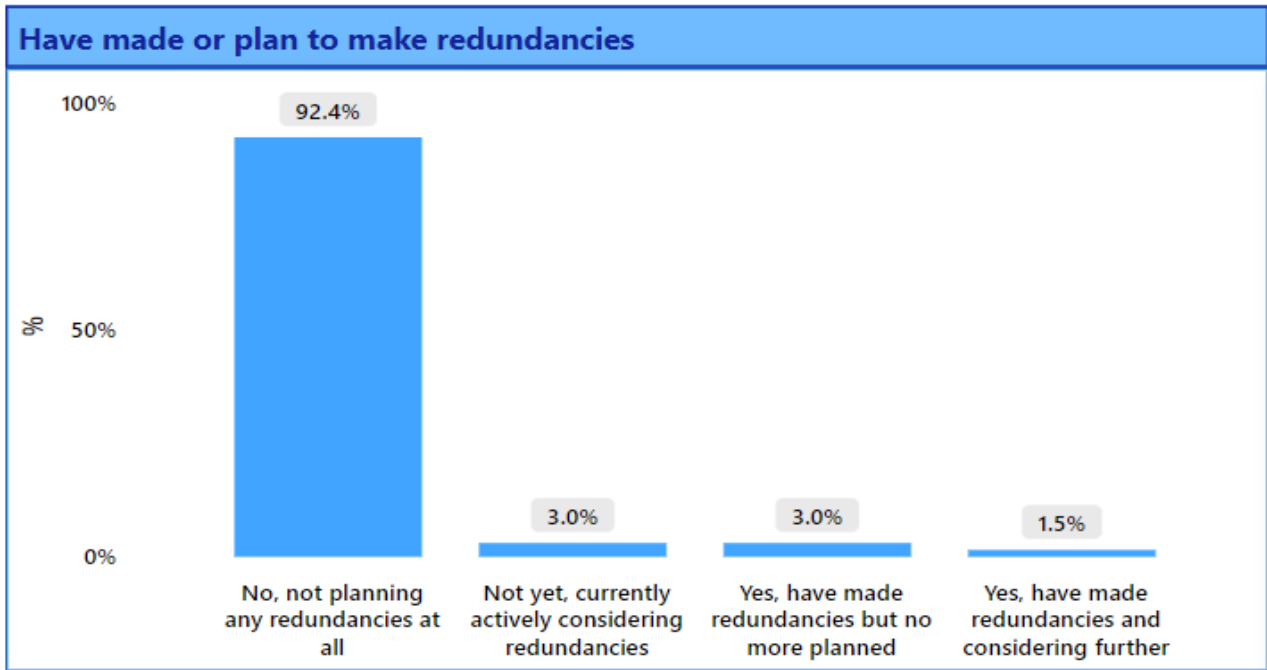
Occupations being recruited



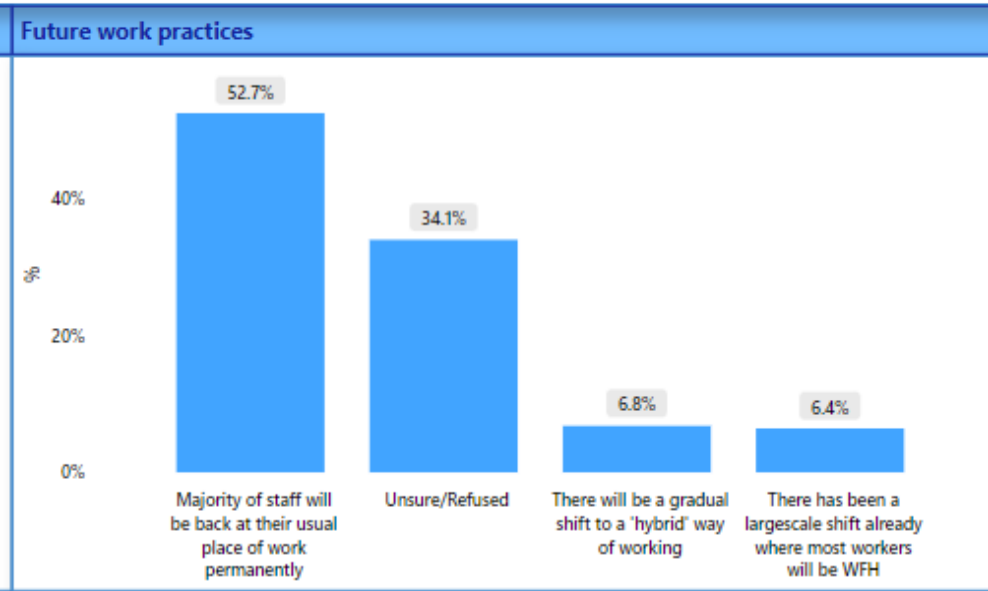
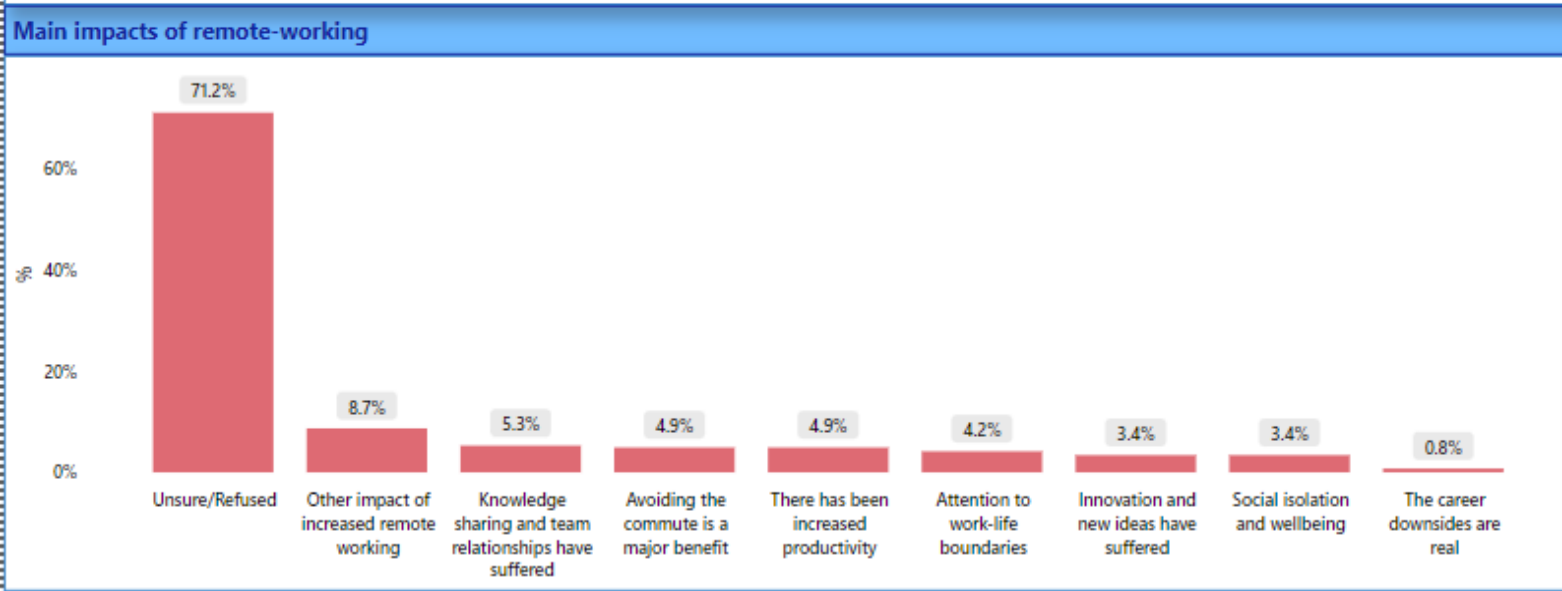
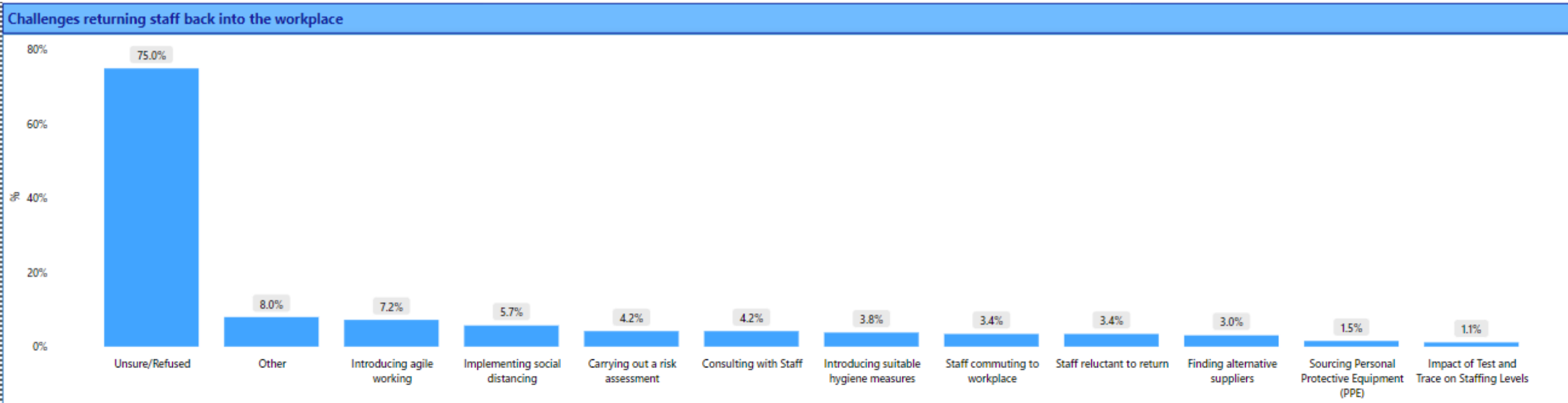
Are you currently experiencing difficulties recruiting for specific vacancies?



REDUNDANCY RISK

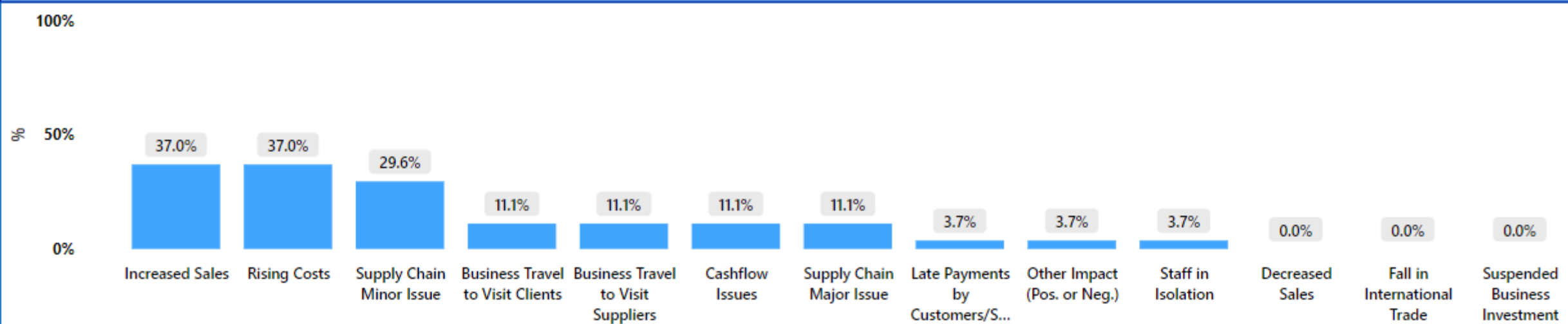


PULSE SURVEY QUESTIONS – BACK TO USUAL PLACE OF WORK (ISSUES AND BARRIERS)

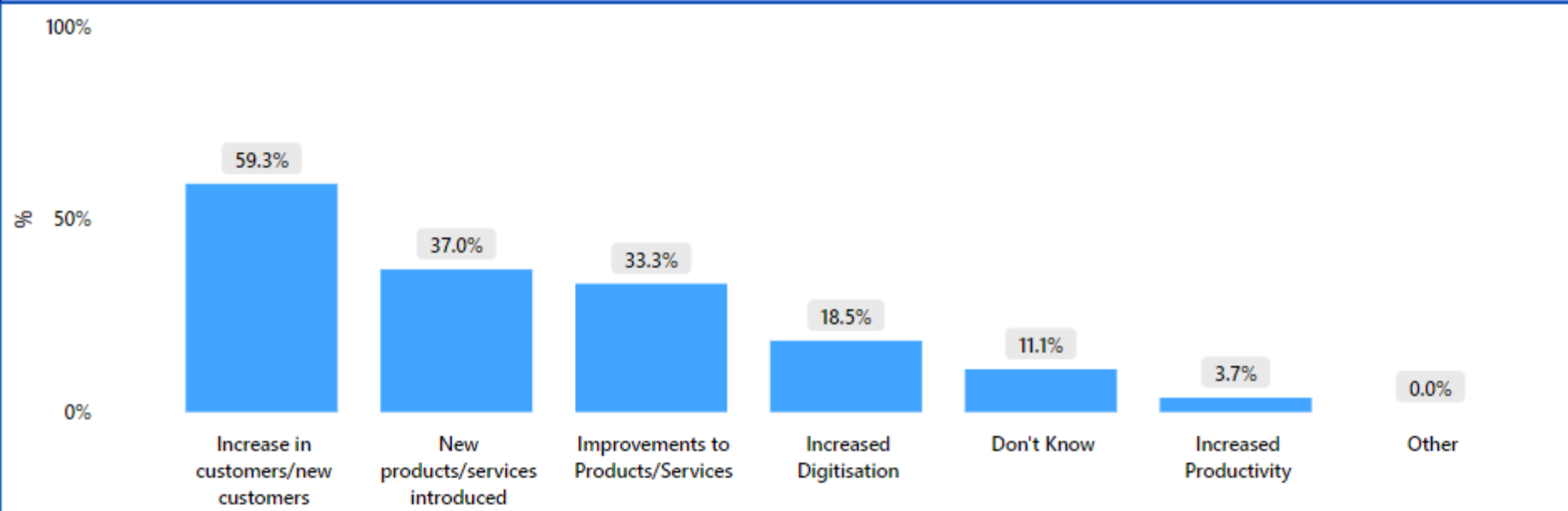


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=27)

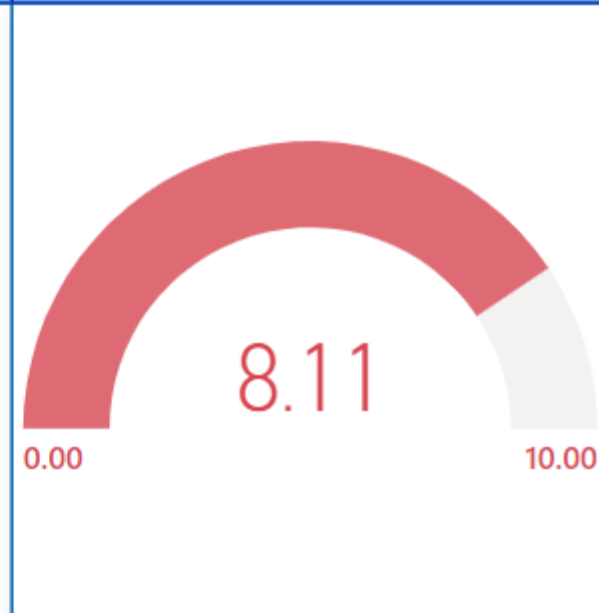
Main Challenges



Positive Impacts

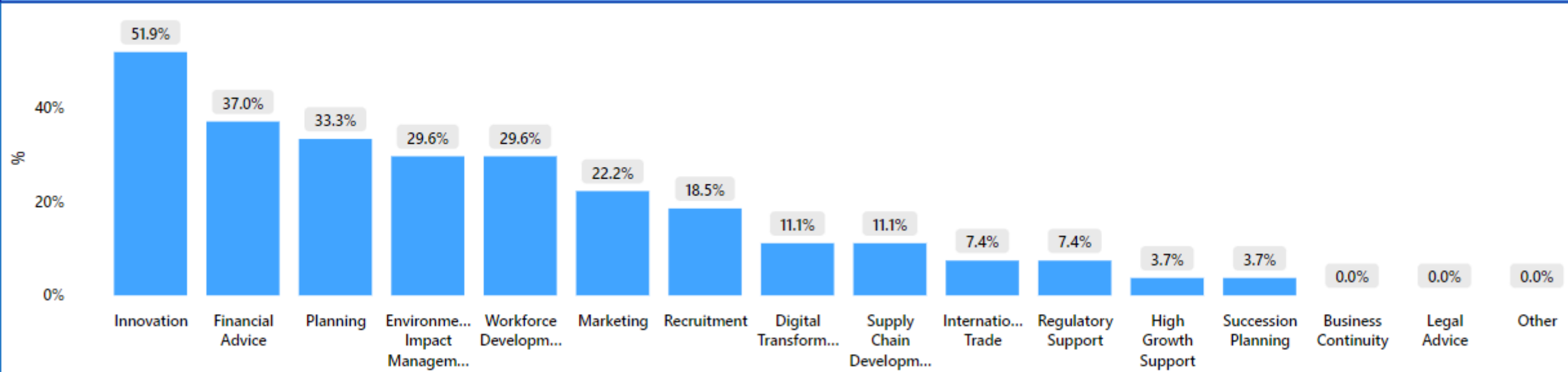


Business Confidence Index

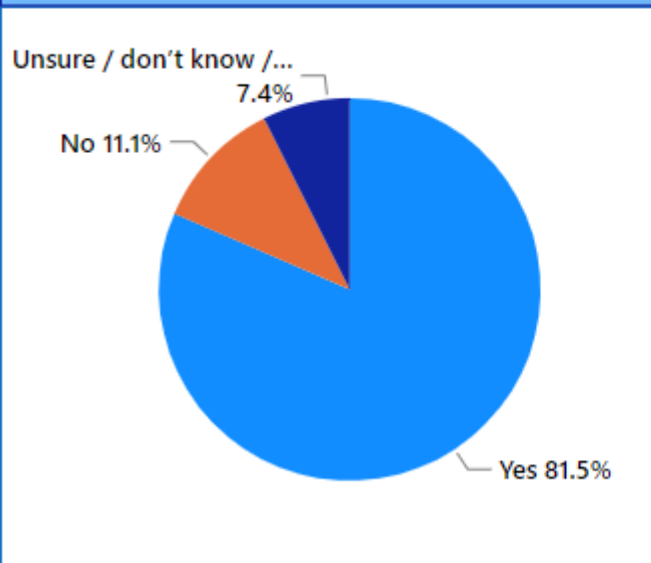


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=27)

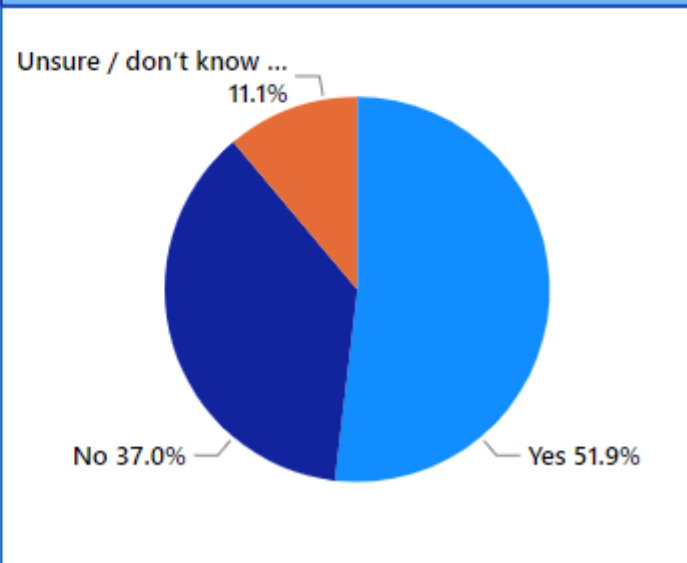
Future Support



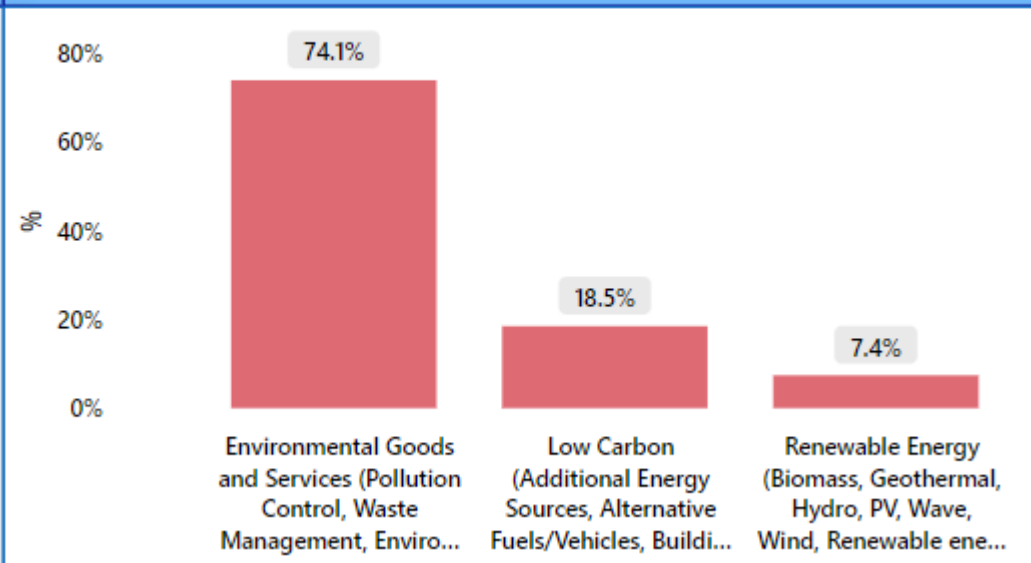
Support to deliver environmental ambition



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	13.2%	20.3%	21.1%	9.1%	7.0%	14.1%	15.6%	9.4%	18.7%	7.7%	15.7%
Business Travel to Visit Suppliers	5.7%	17.2%	7.5%	2.3%	11.6%	8.5%	9.1%	6.3%	17.3%	9.2%	9.5%
Cashflow Issues	13.2%	15.6%	20.2%	13.6%	18.6%	8.5%	16.9%	25.0%	12.0%	16.9%	16.4%
Decreased Sales	26.4%	17.2%	25.8%	25.0%	30.2%	26.8%	23.4%	28.1%	25.3%	21.5%	24.8%
Fall in International Trade	5.7%	1.6%	1.9%	4.5%	9.3%	2.8%	2.6%	3.1%	4.0%	0.0%	3.0%
Increased Sales	24.5%	35.9%	22.1%	18.2%	23.3%	29.6%	29.9%	25.0%	26.7%	20.0%	25.2%
Late Payments by Customers/Suppliers	0.0%	0.0%	1.4%	2.3%	0.0%	0.0%	3.9%	3.1%	1.3%	1.5%	1.4%
Other Impact (Positive or Negative)	9.4%	17.2%	9.4%	15.9%	9.3%	9.9%	11.7%	6.3%	5.3%	6.2%	9.9%
Rising Costs	22.6%	29.7%	21.1%	20.5%	34.9%	26.8%	19.5%	37.5%	26.7%	35.4%	25.6%
Staff in Isolation	15.1%	1.6%	3.3%	4.5%	2.3%	4.2%	3.9%	12.5%	4.0%	3.1%	4.6%
Supply Chain Major Issue	13.2%	9.4%	4.2%	15.9%	9.3%	9.9%	6.5%	3.1%	5.3%	10.8%	7.7%
Supply Chain Minor Issue	22.6%	29.7%	15.0%	20.5%	27.9%	15.5%	18.2%	40.6%	37.3%	21.5%	22.3%
Suspended Business Investment	3.8%	10.9%	8.0%	6.8%	2.3%	2.8%	2.6%	0.0%	5.3%	0.0%	5.2%
Overall Impact. Negative High	0.0%	0.0%	2.3%	2.3%	0.0%	0.0%	1.3%	0.0%	0.0%	0.0%	0.9%
Overall Impact. Negative Medium	18.9%	17.9%	19.2%	22.7%	23.3%	11.3%	15.6%	9.4%	22.7%	20.0%	18.4%
Overall Impact. Negative Low	32.1%	37.3%	40.4%	47.7%	41.9%	38.0%	48.1%	65.6%	44.0%	33.8%	41.5%
Overall Impact. Positive overall	20.8%	32.8%	17.8%	15.9%	18.6%	32.4%	14.3%	15.6%	17.3%	24.6%	20.8%
Overall Impact. Don't know / unsure / no response	28.3%	11.9%	20.2%	11.4%	16.3%	18.3%	20.8%	9.4%	16.0%	21.5%	18.4%
Respondents n=	53	64	213	44	43	71	77	32	75	65	737

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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Cash reserves. < 1 Month			0.5%								0.1%
Cash reserves. 1 up to 3 months	3.8%	4.5%	4.2%		4.7%	5.6%	3.9%	9.4%	2.7%	4.6%	4.2%
Cash reserves. 3 up to 6 months	3.8%	6.0%	10.3%	27.3%	4.7%	11.3%	11.7%	15.6%	14.7%	7.7%	10.8%
Cash reserves. More than 6 months	79.2%	80.6%	76.1%	59.1%	79.1%	73.2%	71.4%	68.8%	70.7%	66.2%	73.4%
Cash reserves. Unsure	13.2%	9.0%	8.9%	13.6%	11.6%	9.9%	13.0%	6.3%	12.0%	21.5%	11.5%
Redundancy. Yes have made, and plan to make more	0.0%	0.0%	2.8%	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	0.0%	0.9%
Not yet, currently actively considering redundancies	1.9%	4.5%	1.4%	0.0%	4.7%	4.2%	1.3%	0.0%	2.7%	0.0%	2.0%
Yes have made redundancies (no more planned)	9.4%	7.5%	2.8%	4.5%	11.6%	4.2%	2.6%	3.1%	1.3%	3.1%	4.3%
No, and not planning on any redundancies at all	88.7%	88.1%	93.0%	95.5%	83.7%	91.5%	96.1%	96.9%	94.7%	96.9%	92.7%
Challenge. Adopting digital technology/transformation	18.9%	17.9%	25.2%	13.6%	20.9%	16.9%	39.0%	37.5%	19.7%	21.5%	23.5%
Challenge. Developing new products or service innovation	37.7%	34.3%	35.5%	45.5%	34.9%	39.4%	32.5%	31.3%	26.3%	36.9%	35.2%
Challenge. Developing business models/bus planning	41.5%	41.8%	39.7%	50.0%	34.9%	47.9%	44.2%	31.3%	46.1%	38.5%	41.8%
Challenge. Access to domestic markets /new sales	54.7%	58.2%	54.2%	68.2%	39.5%	62.0%	48.1%	46.9%	55.3%	63.1%	55.3%
Challenge. Access to international markets/new sales	11.3%	10.4%	13.1%	11.4%	11.6%	11.3%	7.8%	3.1%	7.9%	3.1%	10.0%
Challenge. Managing the overall finances of your business	50.9%	40.3%	34.6%	25.0%	27.9%	35.2%	33.8%	40.6%	38.2%	46.2%	36.9%
Challenge. Unsure/Refused	22.6%	14.9%	15.0%	9.1%	18.6%	14.1%	15.6%	21.9%	23.7%	26.2%	17.5%
Challenge. Workforce general an/or specific skills	32.1%	53.7%	38.8%	43.2%	46.5%	39.4%	42.9%	43.8%	38.2%	38.5%	41.0%
Challenge. Workforce management and leadership skills	26.4%	26.9%	22.0%	34.1%	30.2%	29.6%	29.9%	25.0%	22.4%	21.5%	25.6%
Respondents n=	53	64	213	44	43	71	77	32	75	65	737

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	24.5%	14.9%	13.1%	13.6%	9.3%	8.5%	14.3%	15.6%	13.2%	13.8%	13.7%
Positive impacts. Improvements to Products/Services	28.3%	29.9%	21.0%	34.1%	14.0%	23.9%	22.1%	9.4%	14.5%	12.3%	21.2%
Positive impacts. Increase in customers/new customers	35.8%	40.3%	28.0%	27.3%	27.9%	36.6%	28.6%	18.8%	35.5%	29.2%	31.0%
Positive impacts. Increased Digitisation	20.8%	19.4%	14.0%	11.4%	18.6%	16.9%	23.4%	9.4%	17.1%	12.3%	16.3%
Positive impacts. Increased Productivity	11.3%	25.4%	14.5%	9.1%	16.3%	9.9%	16.9%	18.8%	7.9%	12.3%	14.2%
Positive impacts. New products/services introduced	30.2%	22.4%	19.6%	25.0%	25.6%	15.5%	24.7%	31.3%	19.7%	15.4%	21.6%
Positive impacts. Other	1.9%	3.0%	5.1%	6.8%	2.3%	5.6%	1.3%	0.0%	3.9%	6.2%	4.0%
Business Confidence – next 12 months (1 low – 10 high)	7.2	7.7	7.4	7.3	7.4	7.6	7.4	7.1	7.3	7.3	7.4
Respondents n=	53	64	213	44	43	71	77	32	75	65	737

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
GM Business Profile %	9.9%	7.5%	22.1%	6.8%	6.4%	10.2%	11.3%	5.9%	11.2%	8.7%	100%
Monthly %	7.3%	10.4%	29.7%	5.4%	5.8%	12.0%	12.0%	1.5%	10.8%	5.0%	100%
Quarterly %	7.2%	8.7%	28.9%	6.0%	5.8%	9.6%	10.4%	4.3%	10.2%	8.8%	100%
Monthly Responses	19	27	77	14	15	31	31	4	28	13	259
Quarterly Responses	53	64	213	44	43	71	77	32	75	65	737

