



The
Growth
Company

GC SITUATION REPORT AND BUSINESS SURVEY RESULTS

RESULTS FOR RESULTS FOR 4TH APRIL 2023 TO 3RD MAY 2023

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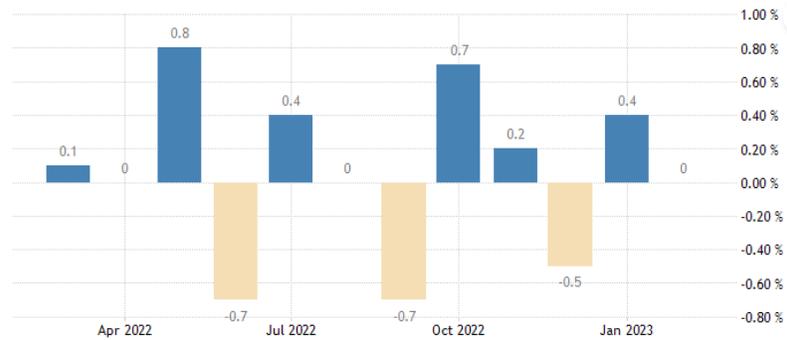
1. ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report April 2023 contains leading economic data from both national and local sources. This month's survey report findings are based on 132 surveys completed with firms (almost all in Greater Manchester), between the 4th April 2023 and 3rd May 2023. A supporting data annex provides intelligence for all firms, alongside the data annex for each local authority within Greater Manchester.

Economic context. The latest data suggests that the UK economy is experiencing low growth, with GDP remaining flat in February due to industrial action affecting public services, falls in education sector growth. Manufacturing growth remained flat, whereas other private sector activities, however, are still seeing modest expansion, meaning the economy is on track to grow by a modest 0.2% over the first quarter of 2023 as a whole. This is exacerbated by a tight labour market, (1.1m live job vacancies advertised in February), with the level of vacancies falling slowly, but employers struggling to fill vacancies, resulting in robust growth of pay. Pay growth, however, is not keeping pace with inflation, leading to a squeeze on living standards, although not as deep as anticipated. Inflation is expected to fall from here, with the headline rate heading lower, especially when last April's steep increases in gas and electricity prices drop out of the annual calculation. However, the rate is still expected to remain at 4.0%. The Bank of England's Monetary Policy Committee may need to consider taking action to bring inflation back down to the 2% CPI inflation target, including raising interest rates or reducing asset purchases, depending on the outlook for economic growth, employment, and inflation.

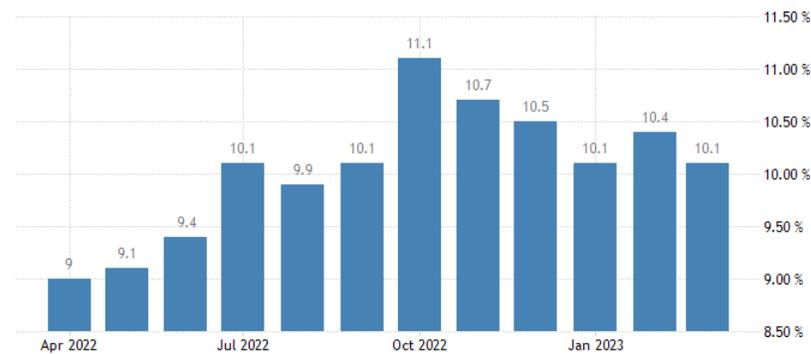
GC survey headlines. Business confidence continues to be strong in the face of difficult economic circumstances. However, the main risks of elevated costs, decreased sales, and minor supply chain issues remain. Cost risks have increased slightly in the latest survey, and remains a major problem for over a third of firms. Three-quarters of firms have reserves to last over 6 months, a slight decrease from the previous month. Whilst cashflow problems are continuing to affect under a fifth of businesses as a serious risk, and the survey this month shows an increase in firms reporting late payments. The proportion that reported they still need to increase domestic sales has 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 decreased, however, just under three-fifths of firms still report workforce skill gaps – these are mostly linked to sales and marketing roles, digital and team leadership / team working skills - alongside a range of various specialist technical skills.

UK GDP growth stalls in February 2023 (latest from ONS)



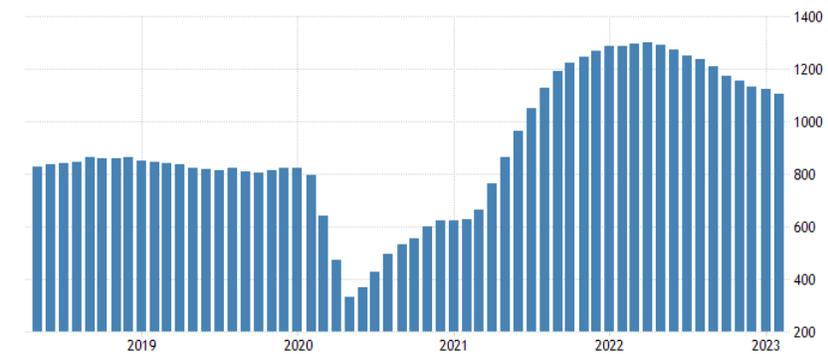
- **GDP growth in the British economy stalled in February** month on month, following 0.4% growth in January.
- The services sector contracted by 0.1%, driven by falls in education (-1.7%) following teaching strikes. public administration and Defence also declined by 1.1%.
- Output in consumer-facing services grew by 0.4% driven by retail trade, except motor vehicles and motorcycles (1.2%). The construction sector also grew 2.4% to record levels due to housing and non-housing repair and maintenance.
- Over the three months to February, GDP grew by 0.1%.

UK Inflation eased to 10.1% in March 2023



- **Annual inflation rate in the UK** reduced to 10.1% in March, down from 10.4% in February but above market expectations of 9.8%.
- The biggest upward pressure came from cost of food and non-alcoholic beverages (19.1%), recreation and culture (4.6%), and miscellaneous goods and services (6.7%).
- On the other hand, a slowdown was seen in prices for transport (0.8% vs 2.9% in February) and restaurants and hotels (11.3% vs 12.1% in February).

UK Vacancy numbers fall for the ninth consecutive period



- **The number of vacancies in January to March 2023** was 1,105,000, a decrease of 47,000 from October to December 2022.
- In January to March 2023, total vacancies were down by 188,000 from the level of a year ago, although they remained 304,000 above their pre-coronavirus (COVID-19) January to March 2020 levels.
- In December 2022, nationally, workforce jobs rose by 211,000 on the quarter to a new record high of 36.4 million, with 6 of the 20 industry sectors still at record-high levels.

1. ECONOMIC CONTEXT – SECTORS AND OTHER ECONOMIC INTELLIGENCE

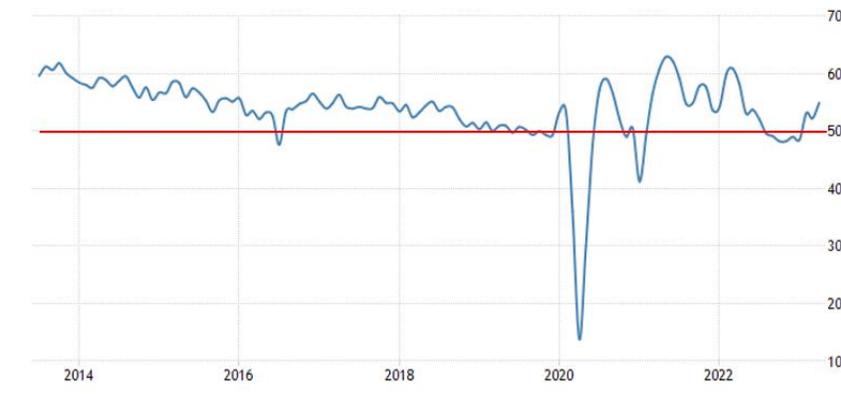
The S&P Global/CIPS Manufacturing PMI



The S&P Global/CIPS Service PMI



The S&P Global/CIPS Composite PMI



- **The S&P Global/CIPS UK Manufacturing PMI** came in at 47.8 in April 2023, up from an earlier flash estimate of 46.6 and slightly below March's 47.9.
- The latest reading pointed to a ninth consecutive month of contraction in the country's manufacturing sector, with output falling for the second month in a row due to declines from consumer and intermediate goods producers.
- New order inflows fell at the fastest pace in three months, while employment fell for the seventh month in a row.
- On the price front, the rate of increase of average input and output charges both eased, falling to 35 and 28 month lows respectively.
- Business optimism rose to a 14 month high.

- **The S&P Global/CIPS UK Services PMI** was 55.9 in April, up from an earlier flash estimate of 54.9 and up from 52.8 in March. This indicates the strongest growth in a year.
- Strong consumer spending boosted business activity, particularly in the Travel, Tourism and Leisure sectors. Demand for Business Services was also strong.
- New work increased at the strongest rate for 13 months while employment growth was at the fastest rate since September.
- Business sentiment reached the highest level since March 2022 aided by strong consumer spending and improving global economic outlook.

- **The S&P Global/CIPS UK Composite PMI** was 54.9 in April, up from 52.2 in March and above the preliminary estimates of 53.9. This is the third consecutive increase and the fastest expansion in the past 12 months.
- Growth was driven by service providers (55.9 vs 52.9 in March), offsetting contraction in the manufacturing sector (47.8 vs 47.9 in March).

- **Retail sales** in the UK unexpectedly dropped by 0.9% in March 2023, compared to the month before, with poor weather conditions throughout the month impacting sales. Non-food stores were down by 1.3%, particularly department stores and clothing stores.
- **The GfK Consumer Confidence indicator** rose to -30 (still negative overall) in April 2023 up from -36 in March, reaching the highest level since February 2022. This signals that Britons are taking a more positive view of their finances and the state of the wider economy.
- **The latest number of registered company insolvencies, nationally**, in March 2023 (April figures released 16 May) was 2,457: 16% higher than in the same month in the previous year (2,120 in March 2022). There were 288 compulsory liquidations in March 2023, which is more than twice the number in March 2022. Numbers of compulsory liquidations have increased from historical lows seen during the coronavirus (COVID-19) pandemic, partly as a result of an increase in winding-up petitions presented by HMRC.
- **GM Chamber of Commerce Quarterly Economic Survey Q1-2023 (published April 2023)**. Overall domestic sales decreased in 1-2023. However, there were overall increases in cash positions, business confidence and export sales in Chamber members. Recruitment activity remained stable, though recruitment difficulties persist (despite easing overall since mid-2022). Business investment improved in the latest quarter, and concerns around inflation are starting to ease, but half the respondents in Q1 expect to increase prices in the year ahead. <[LINK-GMCC QES](#)>

2. LOCAL BUSINESS SURVEY DATA

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

GROWTH, BUSINESS CONFIDENCE AND INVESTMENT

- **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, the same as the previous month; and broader similar to the average for the last 3 months. However, business confidence varies between sector. Confidence is highest in education and health and social care sectors. Confidence is slightly lower in micro-size firms compared to SMEs (10-49 FTE) and large firms (250+ FTE).
- **Sales and profits.** 21% (vs 26% previously) of firms reported that they experienced an increase in sales in the last month, and 66% expect profits to increase (vs 68%), and slightly higher than the same time last year. Just 2% (vs 3%) expect profits to decrease. The retail and wholesale sector (87%) was most likely to expect profits to rise over the next year, followed by BFPS (83%), and construction (77%).
- **Investment.** 41% (vs 47%) of firms expect to increase Capex spend in the year ahead. 45% (vs 55%) of firms expect to increase their allocation towards investing in workforce development and skills, business model change (43% vs 52%), and innovation (42% vs 54%). SME firms (10-49 FTEs) and businesses in the construction sector are more likely to increase Capex spend in the year ahead.

MAIN IMPACTS AND FINANCIAL RESILIENCE

- **Impacts.** The main three impacts facing firms are rising costs (36% vs 34% previously), decreased sales (21% vs 25%), and supply chain-minor issues (14% vs 18%). The hospitality, tourism, & sport sector and other personal services / support activities were most likely to report decreased sales.
- **Cash reserves.** 75% (vs 81%) of firms report that they have cash reserves to last over 6 months. 85% of SME's with 50-249 employees have cash reserves to last over 6 months, and reserves were highest in retail and wholesale (87%), BFPS (83%), and manufacturing (74%).
- **Cashflow.** 22% (vs 18%) of firms said they had cashflow problems. Micro-size firms (<10 employees) were more likely to report cashflow issues this month compared to SMEs (10-249 FTEs). The 'other services' sector, retail and wholesale, and hospitality, tourism, and sport were the most likely to report cashflow problems than all other sectors.

BUSINESS CHALLENGES AND SUPPORT NEEDS

- **The main pressing challenges facing business.** Access to new domestic sales opportunities (61% vs 52%) previously and continuing to rise, (highest impacts in construction and retail and wholesale services), developing the business model (42% vs 46%), managing overall business finances (39% vs 39%), developing new products/services (34% vs 34%), general workforce development & skills (27% vs 33%).
- **The main areas of future support.** Looking to the year ahead, the main areas identified are business planning (45% vs 38%), marketing (41% vs 38%), innovation (34% vs 30%), workforce development (33% vs 43%), and financial advice (19% vs 25%). 13% (vs 11%) are looking for extra support to manage their environmental impact.
- **EU transition.** 70% (67% previously) of firms said the impact of transition from the EU had a 'neutral' impact, whereas 11% (vs 14%) said 'negative', 17% (vs 17%) 'unsure', 0% (vs 0.5%) positive' overall.
- **International trade.** 3% (vs 9%) of firms undertaking overseas trade said they were looking to expand in current markets. 17% of small SMEs (10-49 employees) are looking to expand in new markets - and mainly those firms within the manufacturing sector.

EMPLOYMENT AND SKILLS

- **Recruitment.** 19% (vs 21% previously) of firms are currently recruiting new staff, 15% (vs 12%) said they had difficulties recruiting. The main occupational groups recruiting are for are customer facing roles (35% vs 23%), managerial roles (12% vs 17%), and other roles (14% vs 44%).
- **Redundancy risk.** 1% (vs 3%) of firms said they were in the process of considering making redundancies.
- **Workforce skill gaps.** 56% (vs 59%) 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 (33%), advanced specialist IT skills (8%), computer literacy/basic IT skills (4%), knowledge of products/services (7%), and complex problem resolution (11%). The main people and personal skill gaps identified are: sales (15%), customer handling (12%), training people (9%) and team working (9%).
- **Workforce development.** 45% (vs 55%) of firms said they are looking to increase investment in workforce development in the next 12 months, 50% (vs 43%) said they thought investment levels would remain the

RESEARCH, DEVELOPMENT AND INNOVATION

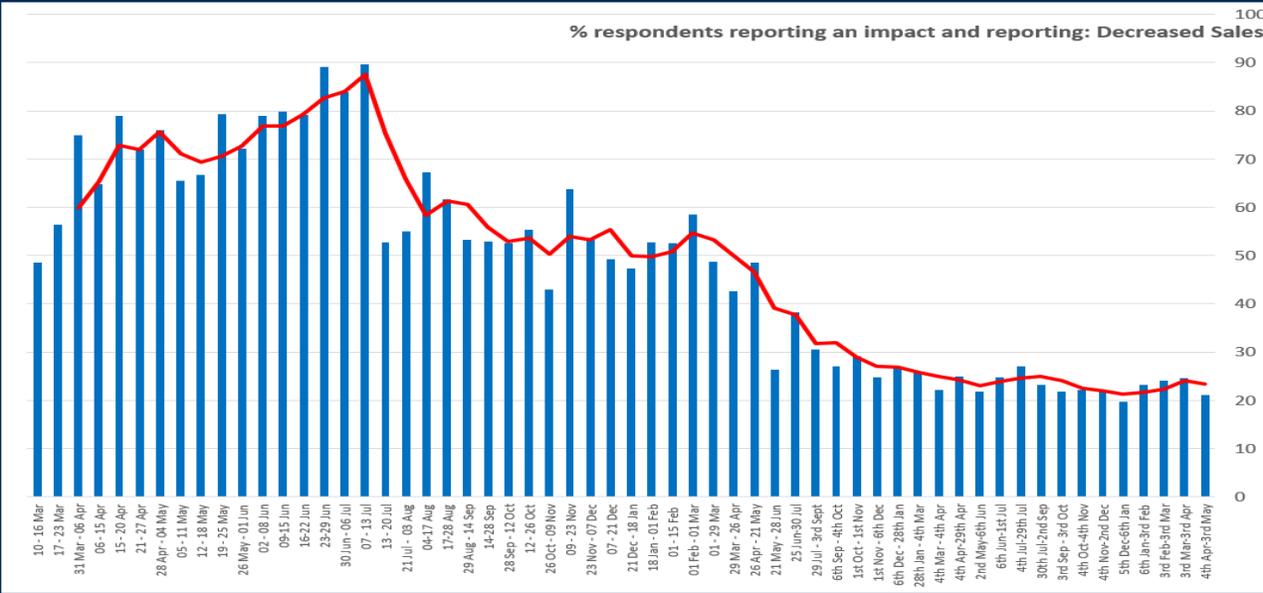
- **Innovation activity.** 32% (24% previously) have invested in new / significantly improved services, 23% (vs 19%) implemented new business practices, 17% (22%) had invested in advanced R&D activity, and 20% (19%) of firms introduced new / significantly improved goods.
- **Digital innovation.** 7% (vs 8%) Invested in the acquisition of digital products or digital services specifically for innovation; and 4% (5%) had made investments in the acquisition of advanced machinery or equipment - specifically for innovation.
- **Main sources of innovation.** The top 3 sources of innovation within firms were 40% (vs 46%) said staff within their own business, 23% (vs 17%) said clients / customers; and 11% (vs 8%) suppliers of equipment, materials and services.
- **The main barriers to growing innovation within firms** are: 17% (vs 15%) cited direct innovation costs are too high, 10% (vs 11%) stated lack of available finance, 7% (vs 10%) cited lack of qualified personnel, 15% (vs 8%) said finance costs is too high, and 30% (vs 34%) of firms said they faced no barriers to innovation.

SOCIAL VALUE AND GOOD EMPLOYMENT

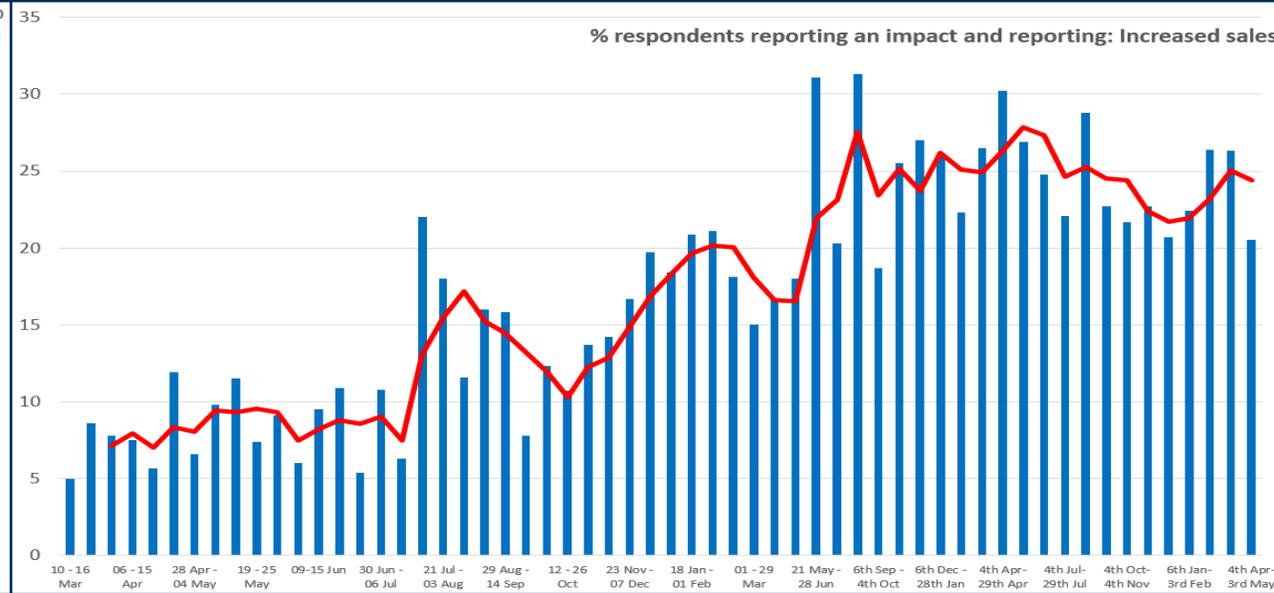
- *The GC survey now asks about businesses' approach to social value. This includes the extent to which companies have the following:*
- **Guarantee at least 16 hours of work per week for employees.** 65% (62% previously) said this currently applies, and 12% said they were likely to include in future.
- **Pay the Real Living Wage (currently £10.90 in GM).** 63% (65%) said this currently applies, and 13% said they were likely to include in future.
- **Offer flexible working options to employees.** 41% (48%) said this currently applies, and 18% said they were likely to include in future.
- **Involve employees in the overall direction of the business.** 29% (42%) said this currently applies. 24% said they were likely to do in future.
- **Actively look to increase the diversity of the workforce (through recruitment and progression practices).** 49% (50%) said this currently applies, and 21% said they were likely to include in future.
- **Actively promote healthy work practices.** 41% (45%) said this currently applies, and 22% said they were likely to include in future.

2. MAIN GC SURVEY TIMESERIES IMPACTS

Decreased Sales (Red line = 3 week moving average)

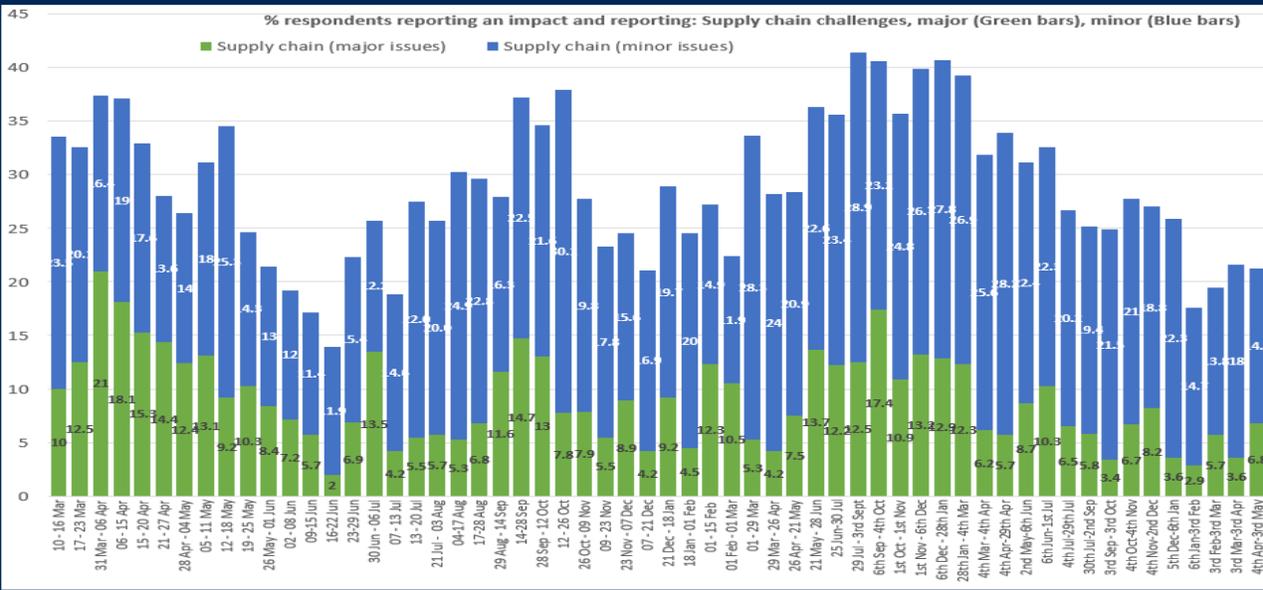


Increased sales

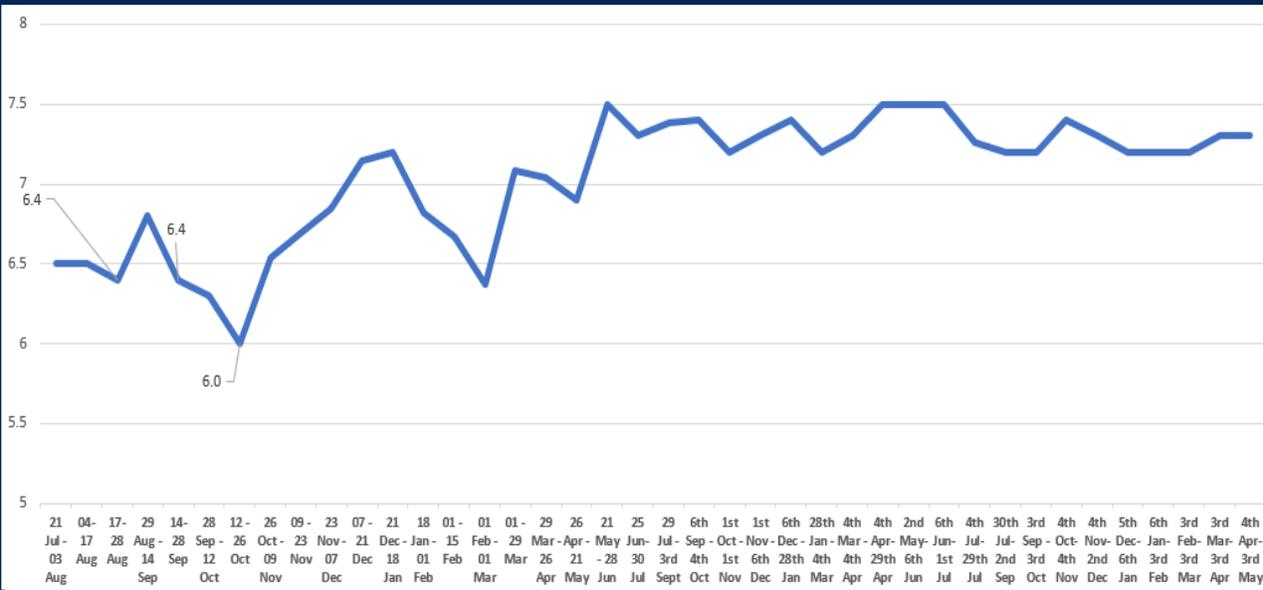


2. MAIN GC SURVEY TIMESERIES IMPACTS

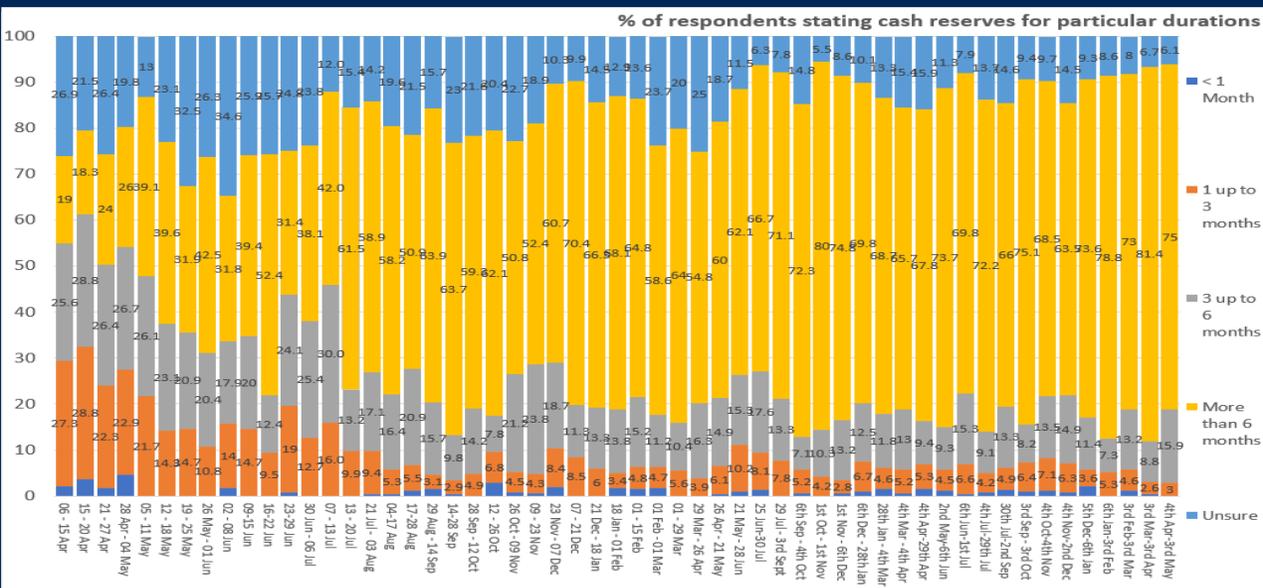
Percentage reporting minor supply chain issues (blue), major issues (green)



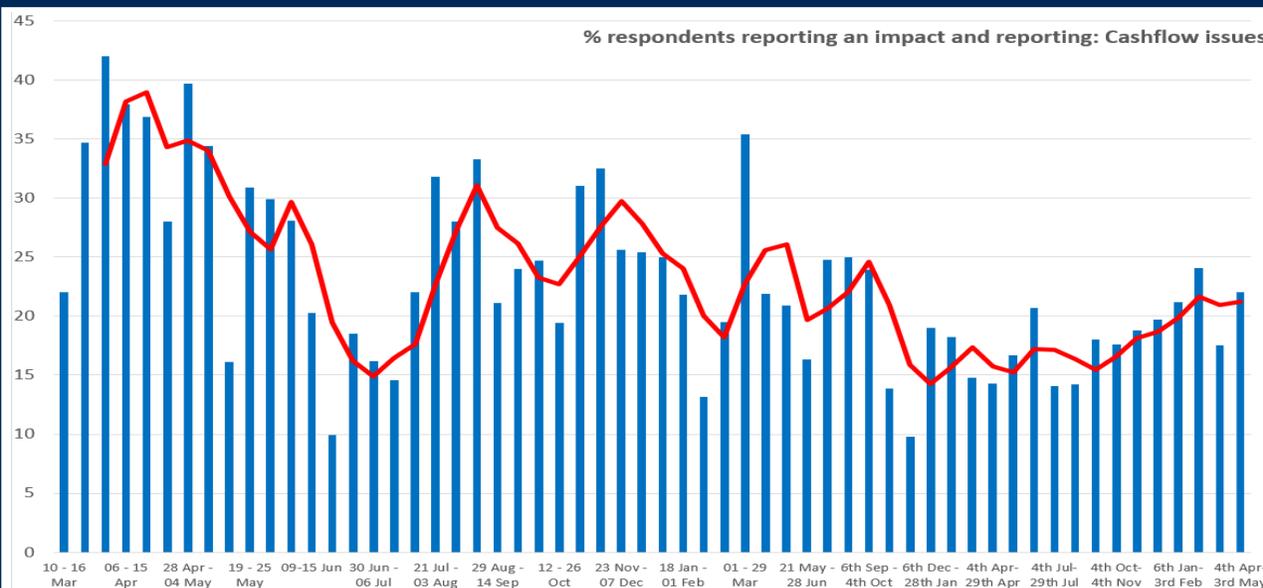
Aggregate confidence index – 1 low confidence, 10 high confidence



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 1st to 7th March 2023)

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

The main findings are:

- Perception of the 'worst still to come' regarding cost-of-living crisis is at 57% which is 5% down on February '23.
- Proportion intending a UK overnight trip in the next 12months is 73%, up 1% from February '23.
- Proportion intending an overseas overnight trip in the next 12months 54%, up 3% from February '23.
- Top 3 barriers to taking an overnight trip in the next 6 months: rising costs of living, personal finances, rising costs of holidays.
- Top 3 areas for an overnight stay Apr '23 – June '23 is the South West, Yorkshire and the Humber and Scotland from July '23 – December '23 it is the South West, East of England and the Northwest.
- Hotels remain the July – December 2023 top accommodation choice.

TOURISM RESEARCH SURVEYS AND SENTIMENT TRACKING

Hotel Performance monitor – February 2023 (Source MM)

The average monthly occupancy rate in GM for February 2023 of 78% is consistent with the occupancy level achieved in 2019 and significantly higher than the 71% achieved in 2022.

Meanwhile an occupancy rate of 77% in Manchester City Centre of 77% for February 2023 is below the 80% achieved in 2019. Revenue performance for both Greater Manchester and Manchester City Centre for February 2023 is significantly higher than it was in 2019 and 2022, as would be expected in the current climate.

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| | MANCHESTER | | | GREATER MANCHESTER | | |
|------|--------------------|---------------|----------------------|--------------------|---------------|----------------------|
| Ave> | Occupancy rate (%) | Room rate (£) | Revenue per room (£) | Occupancy rate (%) | Room rate (£) | Revenue per room (£) |
| 2022 | 77% | £93 | £72 | 78% | £84 | £65 |
| 2021 | 67% | £87 | £59 | 71% | £77 | £54 |
| 2019 | 80% | £79 | £63 | 78% | £71 | £55 |

Marketing Manchester - Campaign impacts

- Reach: 56.6 million across all channels.
- Tourism and Hospitality Support Hub: 26,271 visitors to the site, with industry updates and Talent Hub the most viewed pages.

4. GOVERNMENT MEASURES, OTHER DATA AND ANNOUNCEMENTS

| THEME | ANNOUNCEMENT / ISSUE |
|--|---|
| <p><i>This month's announcements have been impacted by the Purdah period around the Local Government Elections. The following are pieces of research and announcements relevant to the SITRep:</i></p> | |
| <p>Report: labour market rights in the 2020s and beyond</p> | <p>Labour Market rights in the UK are low by international standards and need to be addressed according to research by the Resolution Foundation. The research has highlighted that the patchwork of enforcement, as well as a misconception that employers will naturally do the right thing has seen an increase in non-compliance with labour market law.</p> |
| <p>IFS: labour market rights in the 2020s and beyond</p> | <p>There is a need to look at Pensions to prevent 'sleepwalking' into future much worse than the present according to the IFS. The scale of the problem, and the IFS' new programme of research can be gauged from the following comment piece. In essence, the progress made through auto-enrolment has not resolved any problem we may face around pensions and this is a critical issue for businesses, places and people.</p> |
| <p>Working Paper: Labor Market Impact Potential of Large Language Models</p> | <p>Chat GPT the large language model has put AI front and centre into discussions around how AI could impact on the labour market. The exposure of different workers to automation, robotics and AI is a key discussion and the following working paper from Open AI is useful for looking at the possible implications.</p> |
| <p>What Works: the local economic impacts of local procurement</p> | <p>The What Works Centre for Local Growth has issued a briefing on the economic impact of local procurement. The review is useful for looking at the array and scale of public procurement in local areas and how these can impact on growth.</p> |
| <p>HMG - Economic Estimates: Earnings 2022 and Employment Oct 2021 to Sept 2022 for the DCMS Sectors and Digital Sector</p> | <p>The Government has issued official statistics to demonstrate the contribution of the Culture, Media and Sport and Digital Sectors to the UK Economy.</p> |



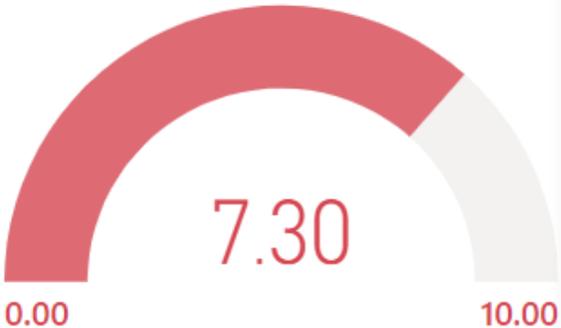
DATA APPENDIX

RESULTS FOR 4TH APRIL 2023 TO 3RD MAY 2023

(LOCAL AUTHORITY DATA COVERS THE 12 WEEKS UP TO AND INCLUDING 3RD MAY 2023)

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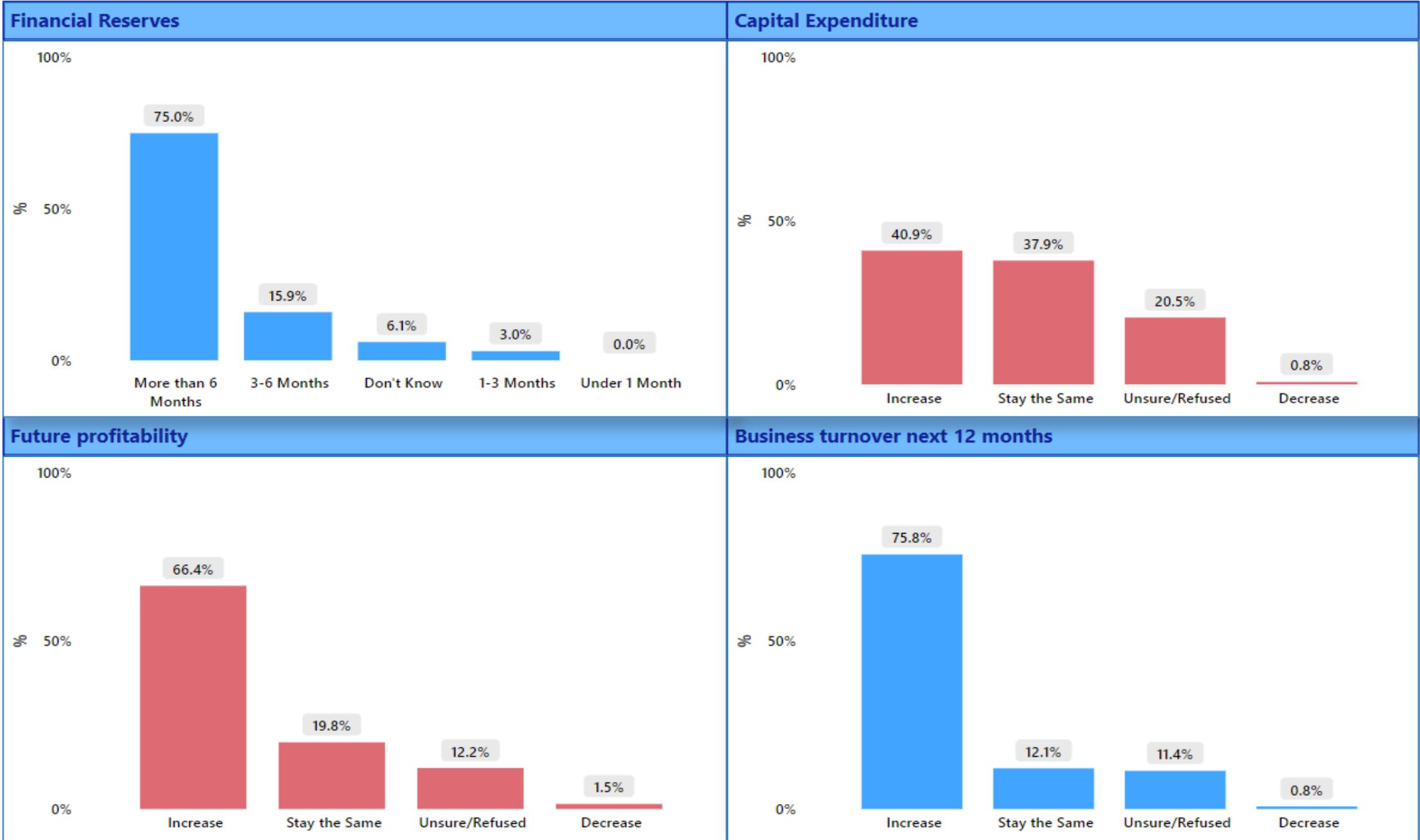
BUSINESS CONFIDENCE ABOUT THE FUTURE – AND CURRENT PRESSING CHALLENGES

| Business Confidence Index | BCI by Sector | | BCI by Local Authority | | BCI by Size Band | |
|--|--|---------------------|------------------------|---------------------|------------------|---------------------|
|  <p>7.30</p> | Sector | Business Confidence | Local Authority | Business Confidence | Size | Business Confidence |
| | Education | 8.00 | Bolton | 7.43 | 0-4 | 7.29 |
| | Health Care and Social Care | 8.00 | Bury | 7.63 | 5-9 | 7.17 |
| | Primary industries. Agriculture, Forestry, Fishing. | 8.00 | Manchester | 7.29 | 10-49 | 7.78 |
| | Retail and Wholesale | 7.80 | Oldham | 7.90 | 50-249 | 7.00 |
| | Construction | 7.75 | Rochdale | 7.11 | 250+ | 7.50 |
| | Manufacturing | 7.55 | Salford | 7.54 | Not Known | 6.70 |
| | Green, Waste Management, Recycling, Energy and Water Utilities (CHECK LCEGS) | 7.50 | Stockport | 6.93 | | |
| | Logistics (Transport and Storage) | 7.50 | Tameside | 7.21 | | |
| | Business, Financial and Professional Services | 7.31 | Trafford | 7.15 | | |
| | Digital, Communication and Technology (including information and communications) | 7.20 | Wigan | 7.14 | | |
| | Other service activities not listed above | 7.05 | | | | |
| | Engineering | 7.00 | | | | |
| | Hospitality, Leisure/Sport, Tourism (including accommodation and food services) | 6.50 | | | | |
| | Creative and Cultural Industries | 6.17 | | | | |
| | Life Sciences and Health Innovation | 6.00 | | | | |

FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

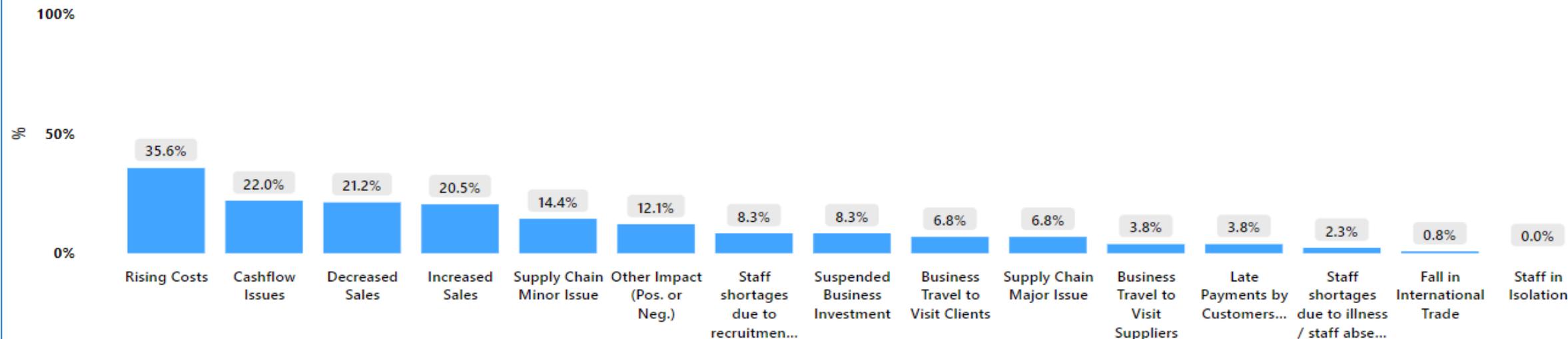


FINANCE AND ACCESSING SUPPORT AND ADVICE

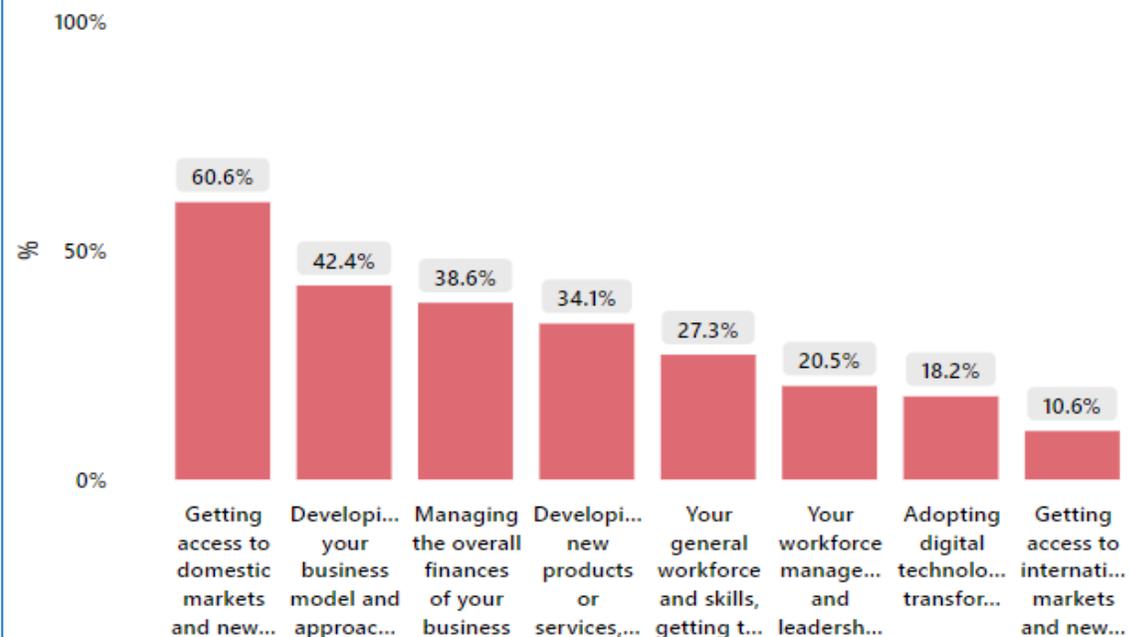


MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

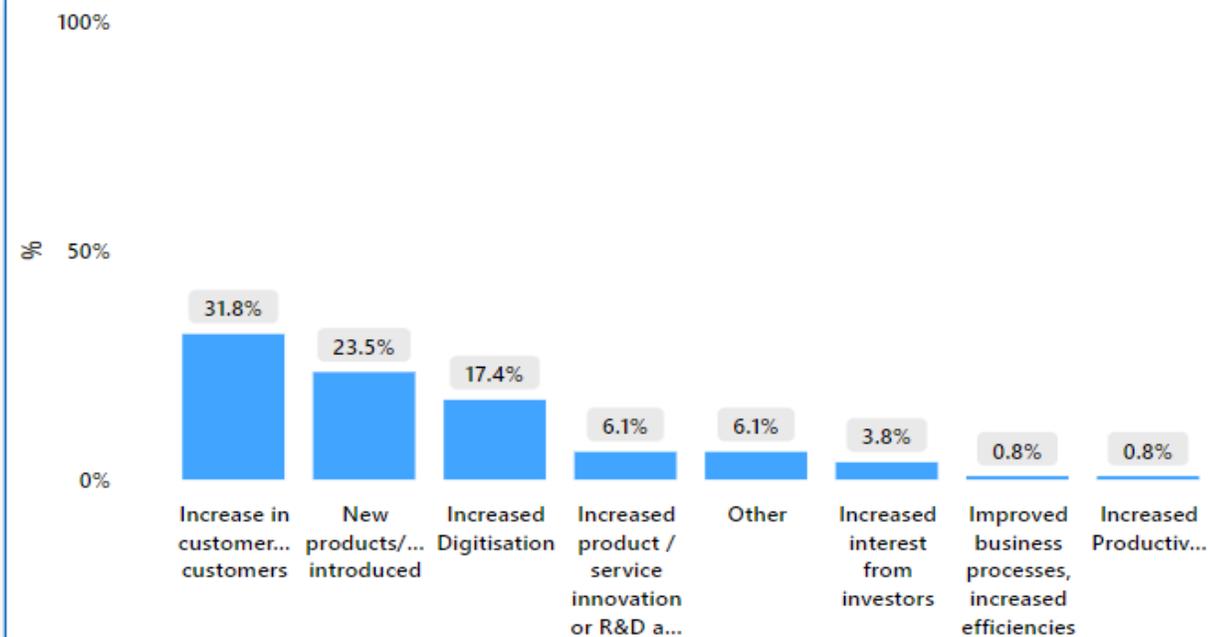
Main Challenges Experienced



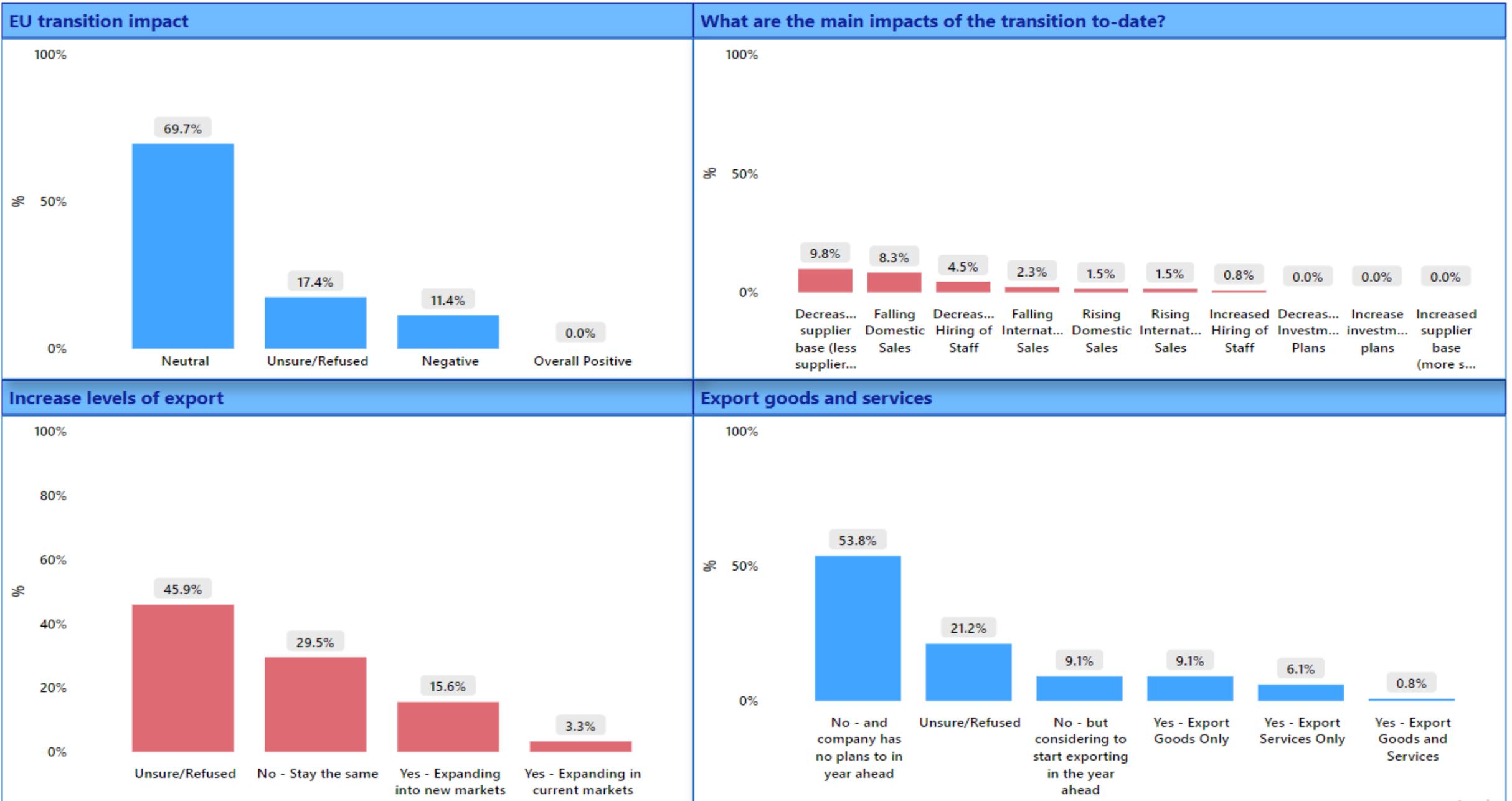
Pressing Current Challenges



Positive Impacts Experienced

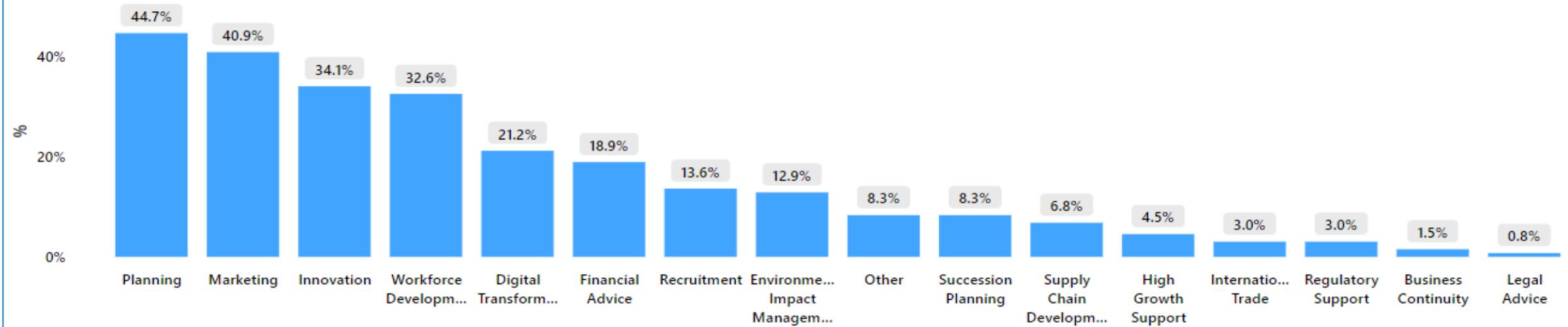


INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU



MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

Future Support



Interested in Impartial Brokerage Service?

| Impartial Brokerage Service | Response | % |
|------------------------------------|------------|---------------|
| Yes | 20 | 15.3% |
| Don't know / no response / refused | 33 | 25.2% |
| No | 78 | 59.5% |
| Total | 131 | 100.0% |

Interested in Traineeships?

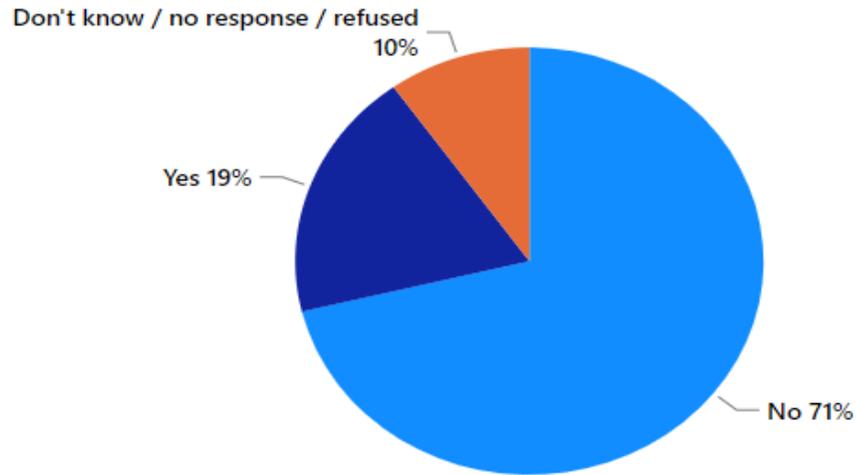
| Traineeships | Response | % |
|------------------------------------|-----------|---------------|
| Don't know / no response / refused | 4 | 16.0% |
| No | 21 | 84.0% |
| Total | 25 | 100.0% |

Interested in Apprenticeships?

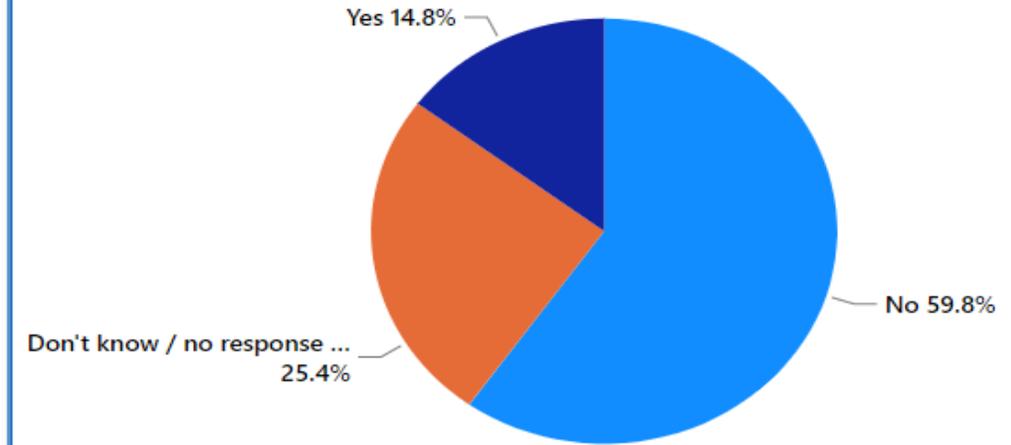
| Apprenticeships | Response | % |
|------------------------------------|------------|---------------|
| Don't know / no response / refused | 39 | 29.5% |
| No | 75 | 56.8% |
| Yes | 18 | 13.6% |
| Total | 132 | 100.0% |

EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

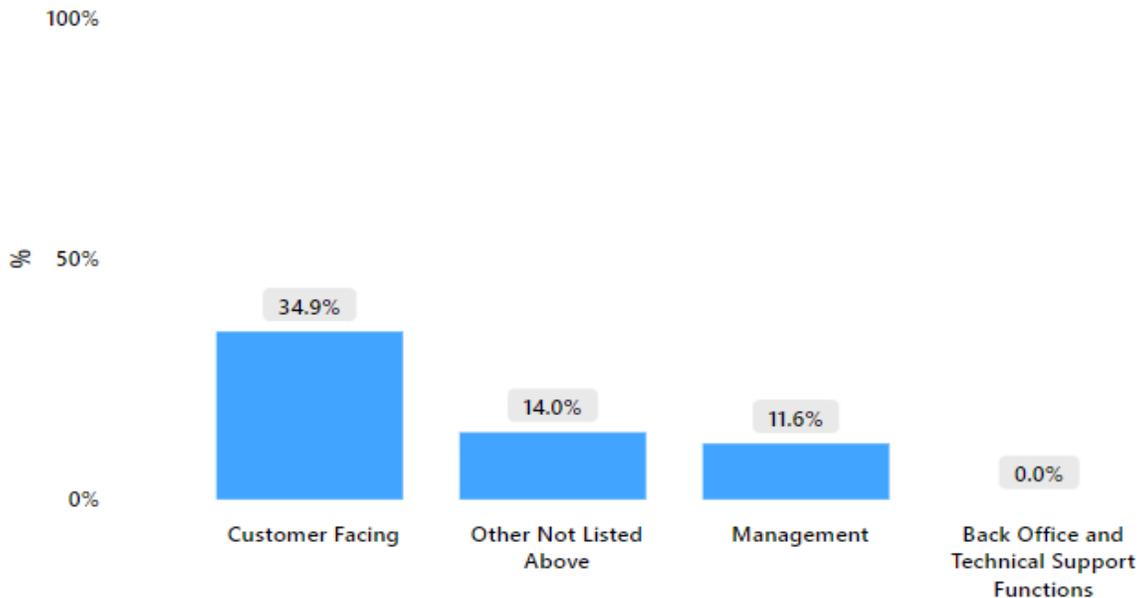
Are you currently recruiting new staff?



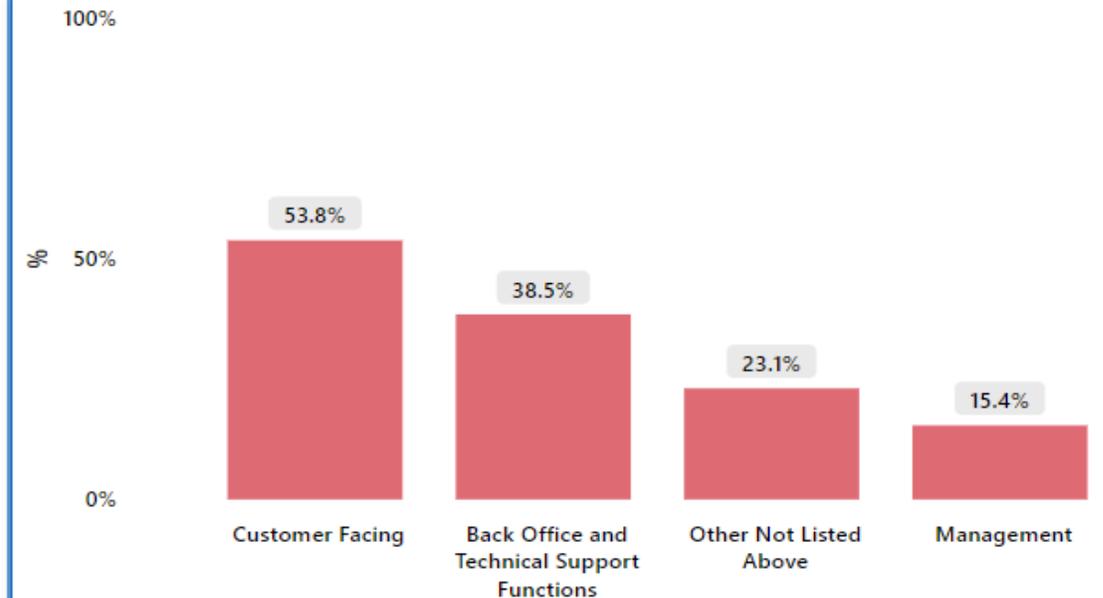
Are you currently experiencing difficulties recruiting for specific vacancies?



Occupations being recruited

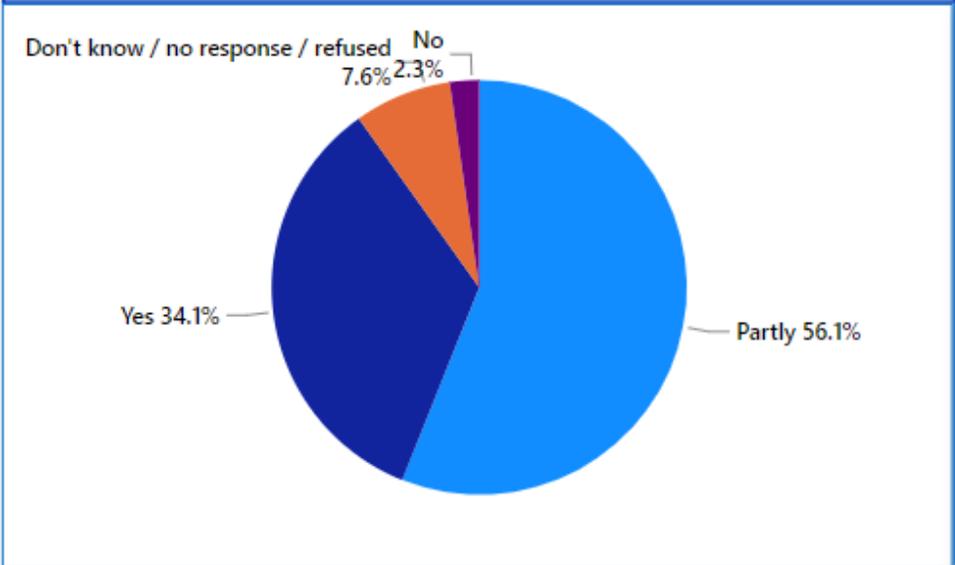


Hard to Fill Vacancies

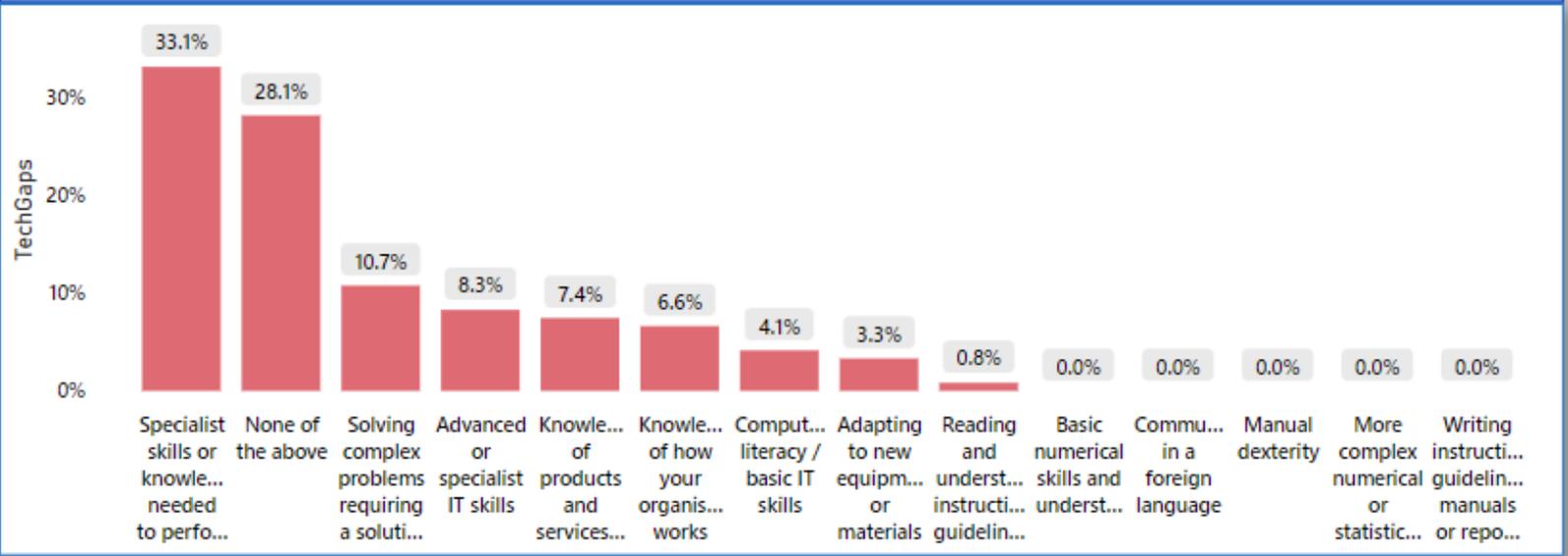


EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

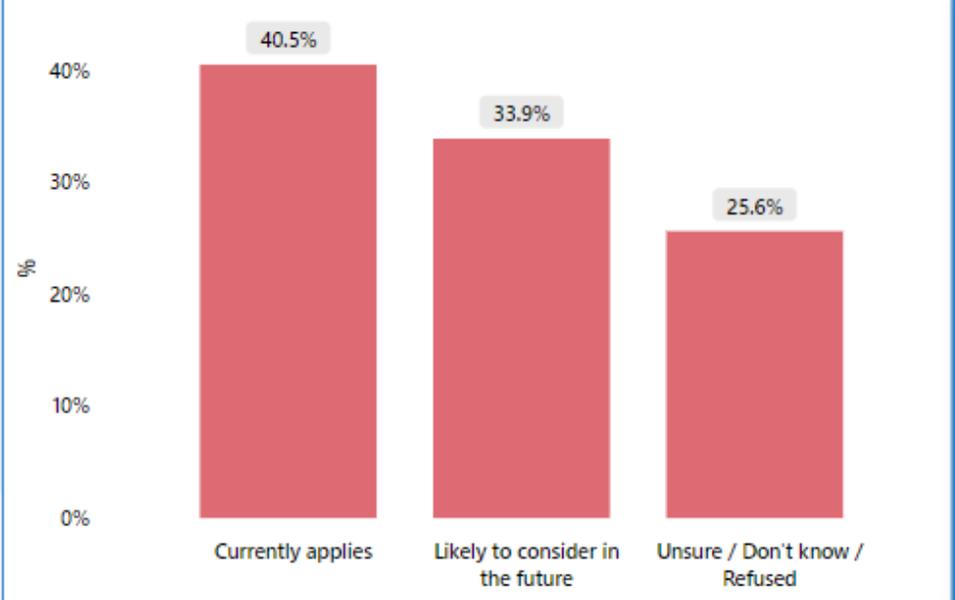
Do you think the current skills of your workforce are at the right level?



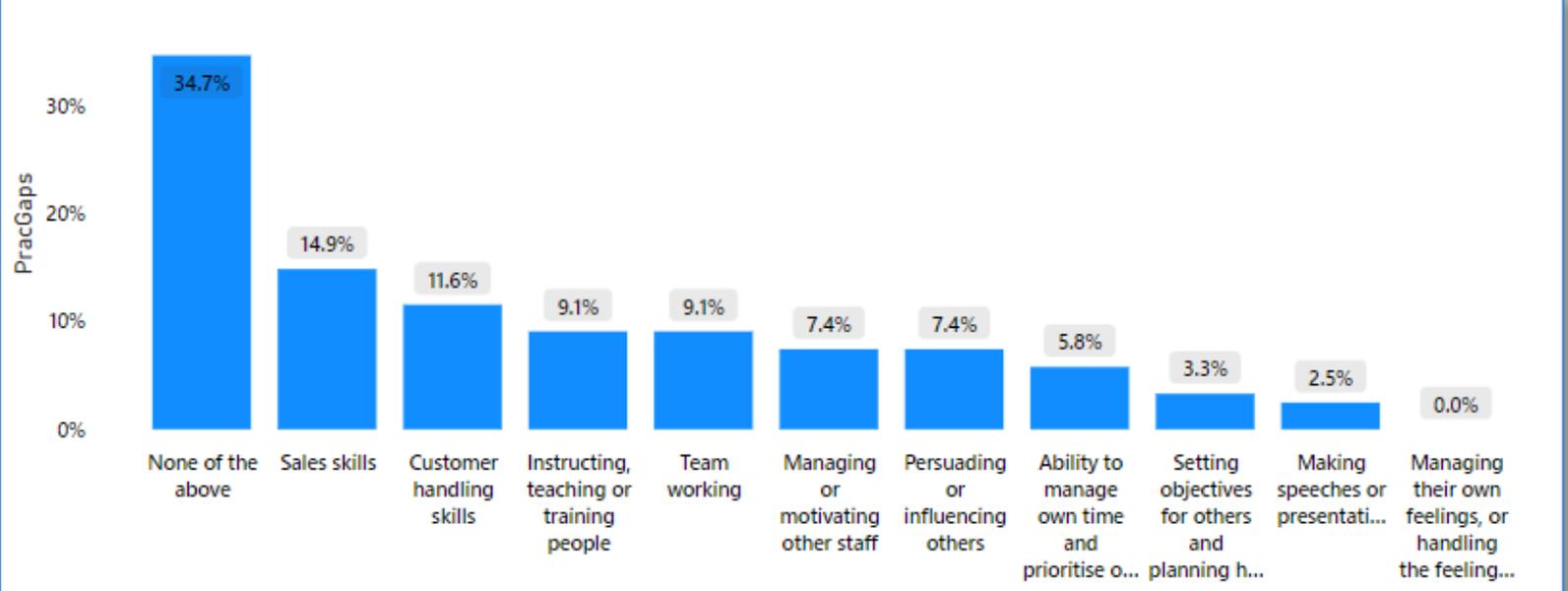
Technical Skills Gaps



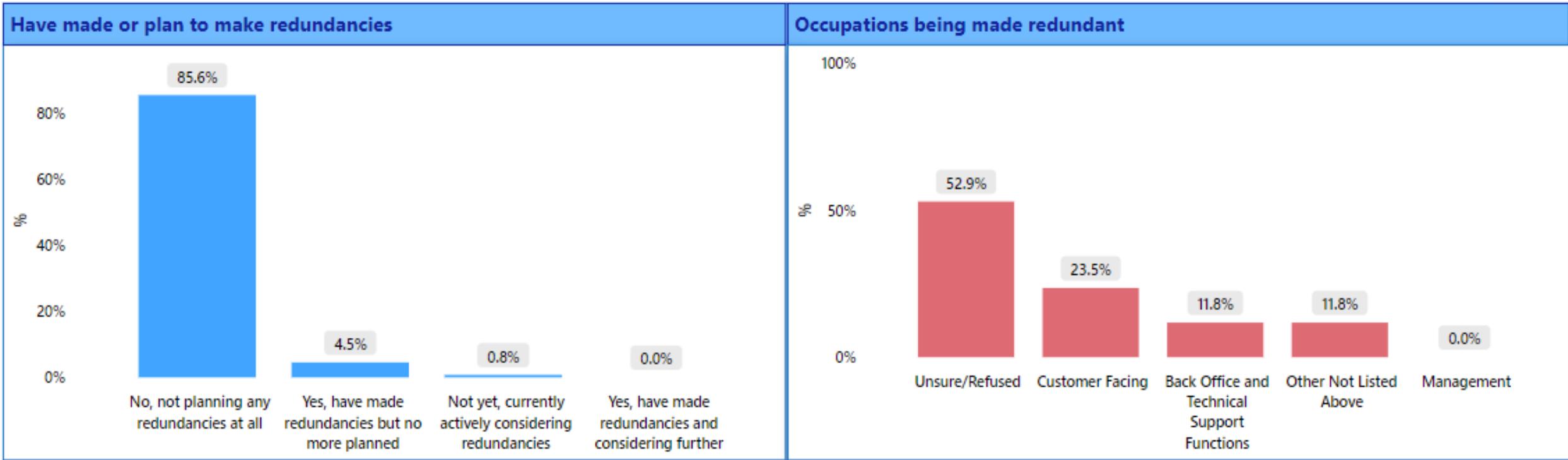
Investment in Management and Leadership Training for Managers



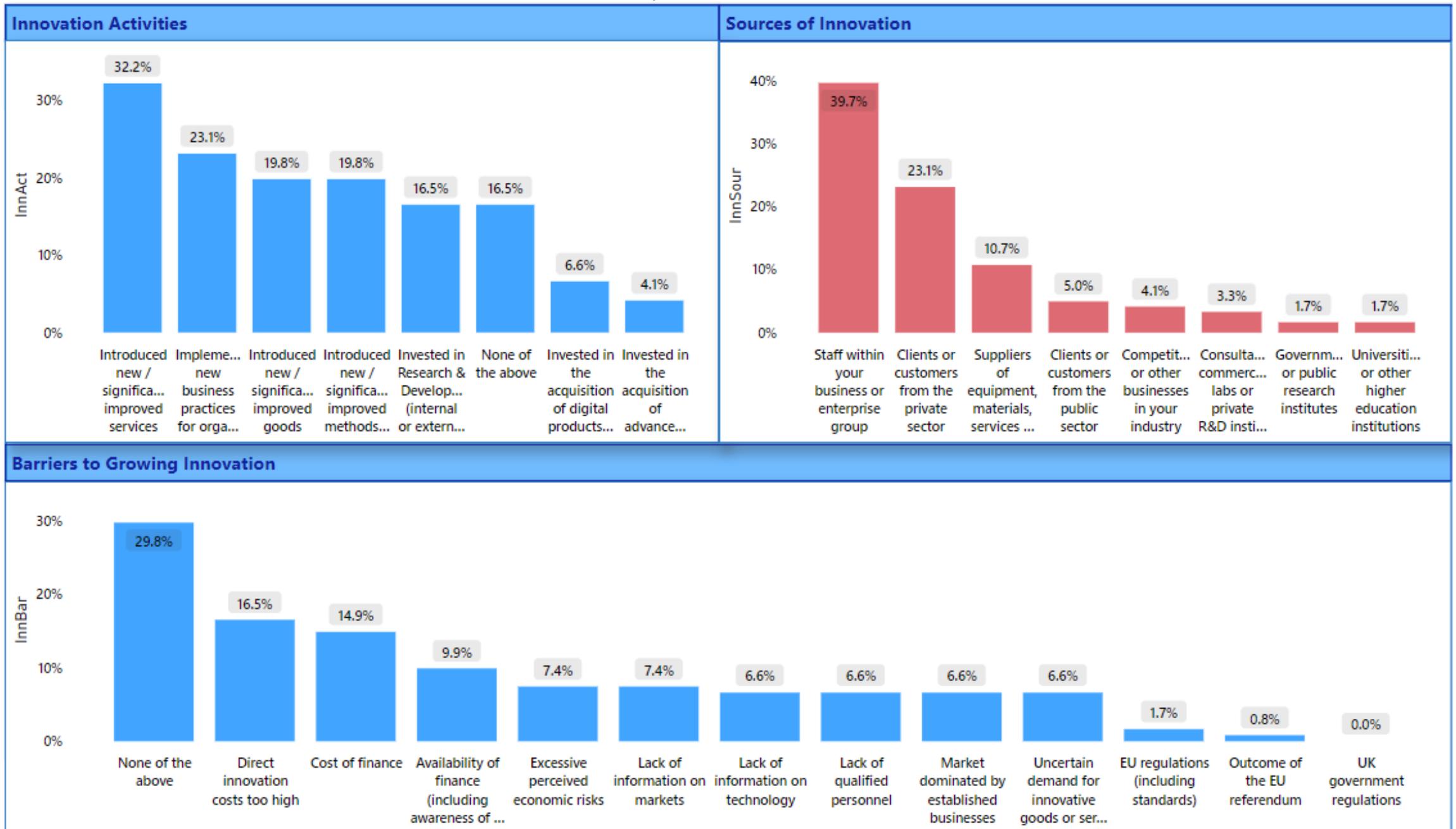
Practical Skills Gaps



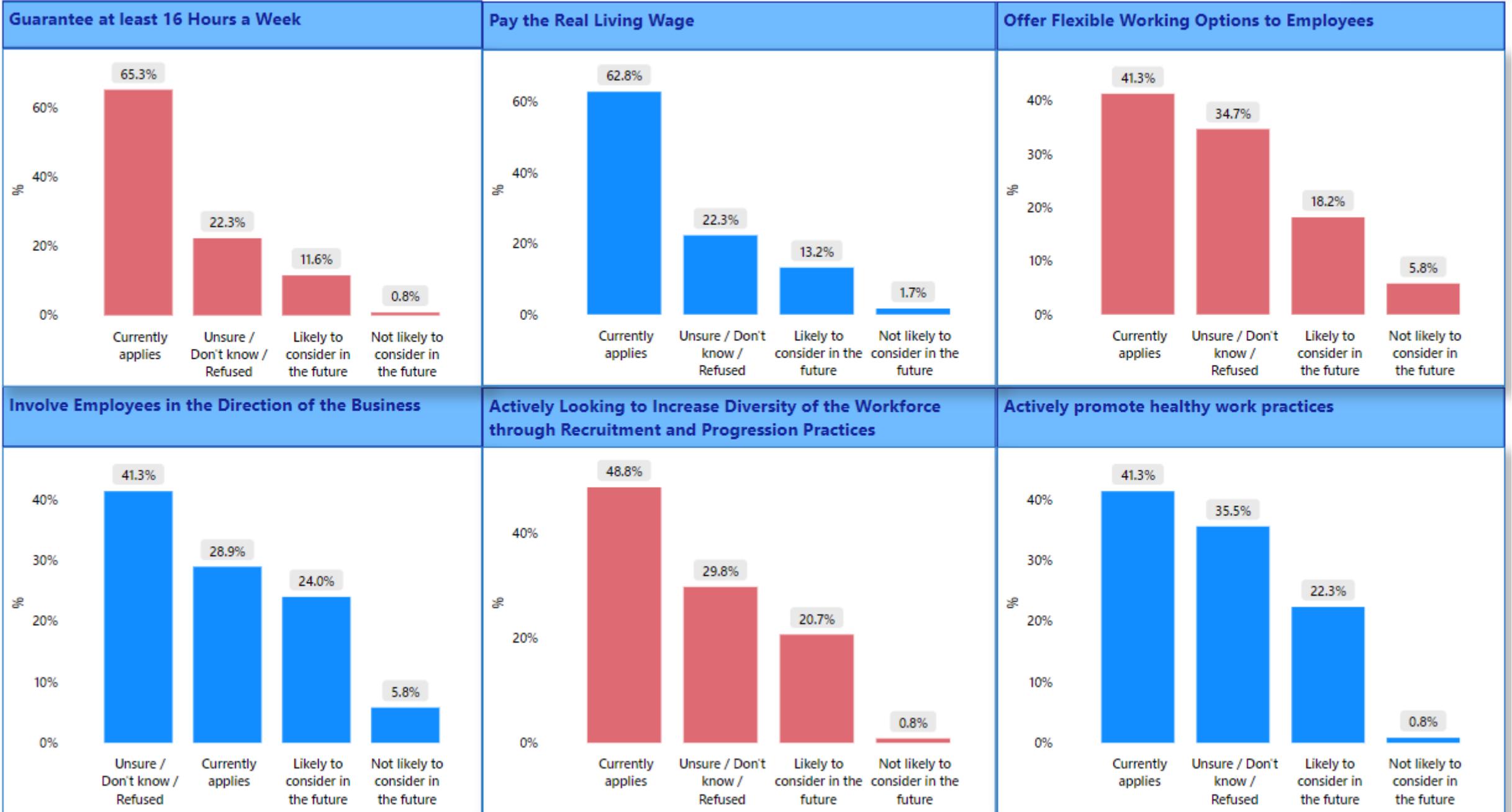
REDUNDANCY RISK



PULSE SURVEY QUESTIONS – INNOVATION

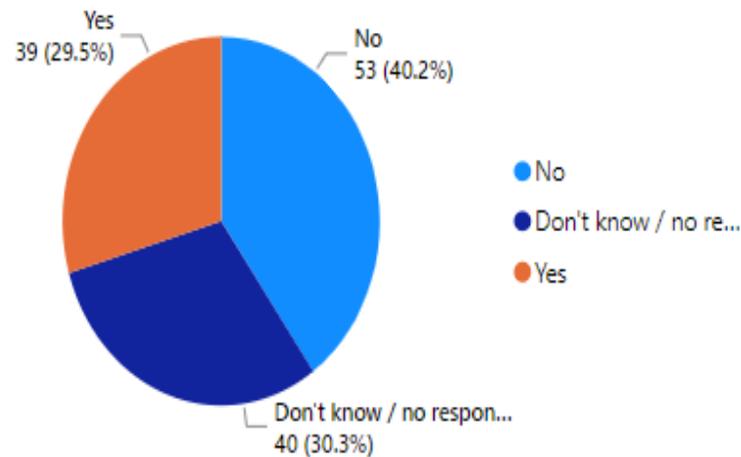


PULSE SURVEY QUESTIONS – SOCIAL VALUE

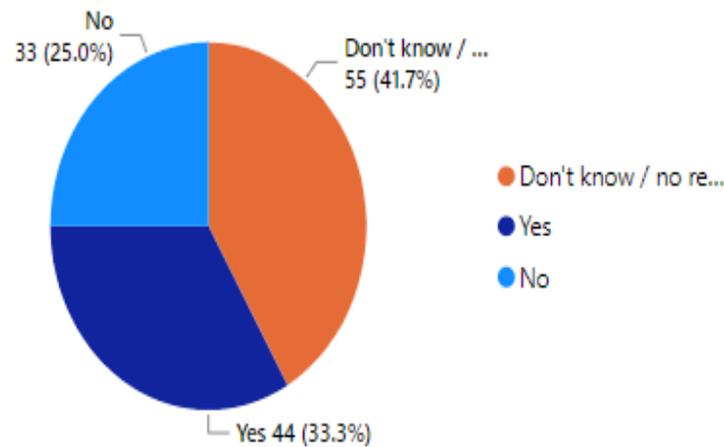


PULSE SURVEY QUESTIONS – ENVIRONMENT

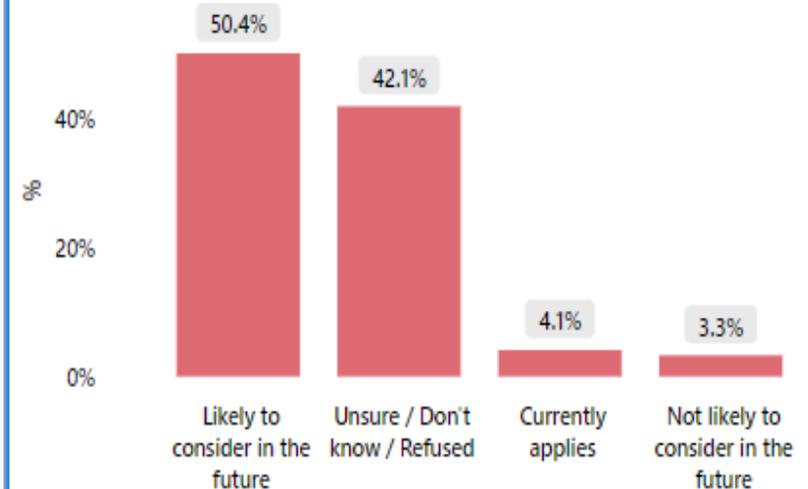
Develop a plan to minimise the environmental impact



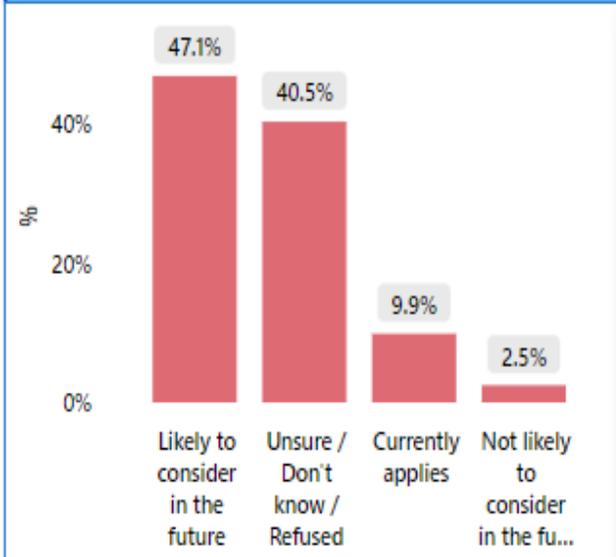
Support needed to deliver on environmental ambitions



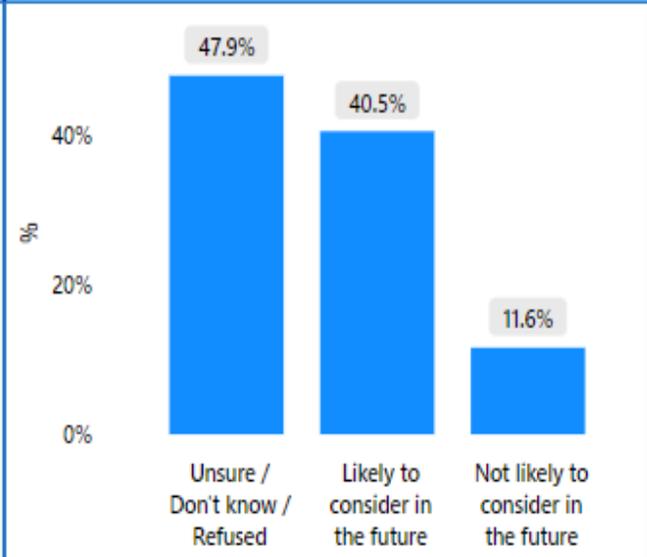
Set targets for reducing carbon emissions



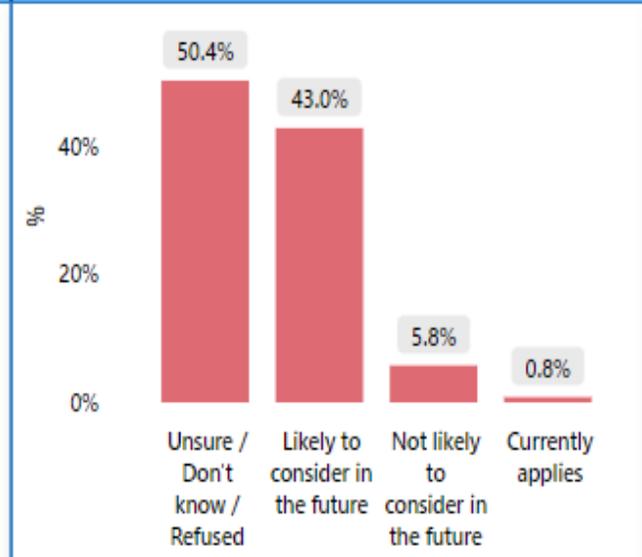
Taken actions to monitor and reduce energy use and improve energy efficiency



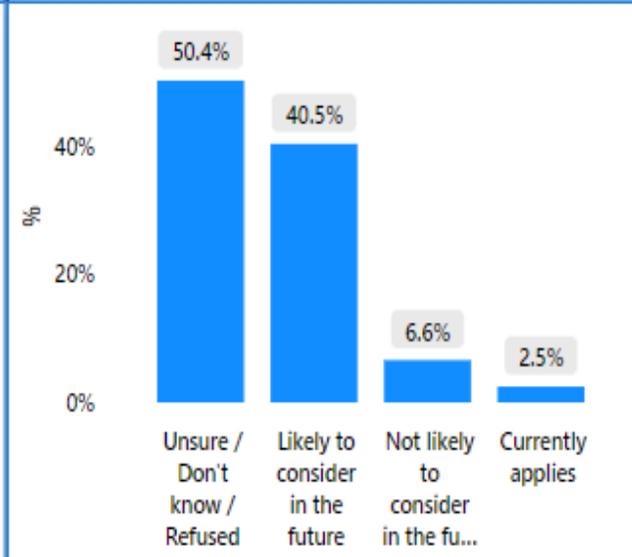
Switched to a renewable energy supplier



Installed renewable energy generation



Changed any transport to ultra-low emissions vehicles

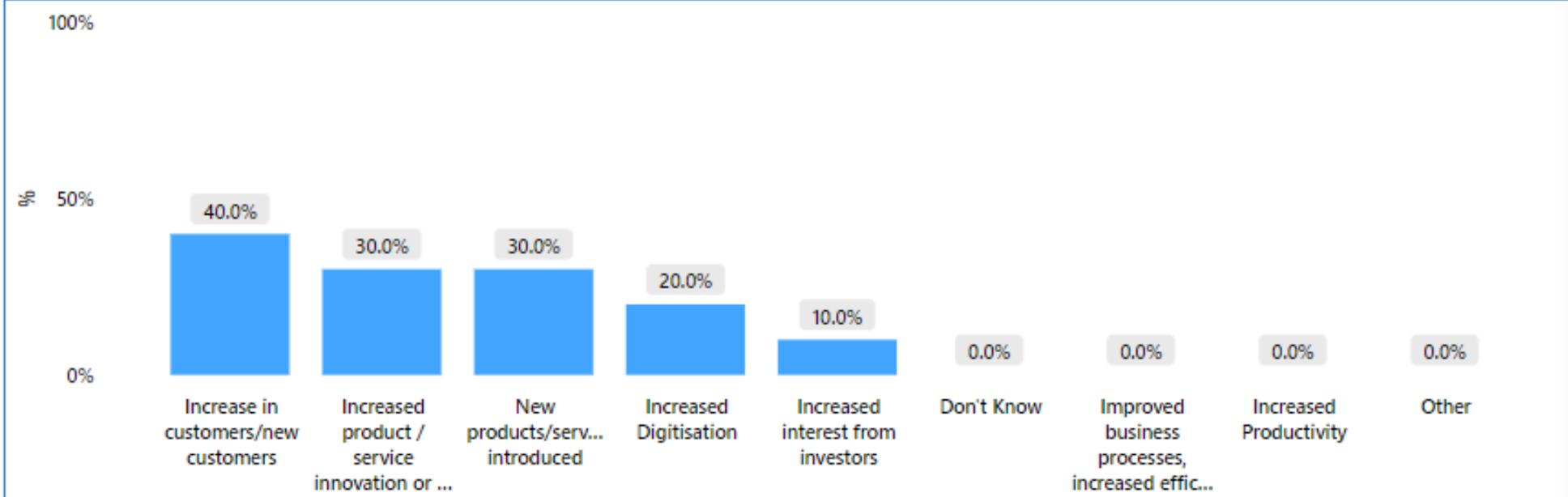


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=9)

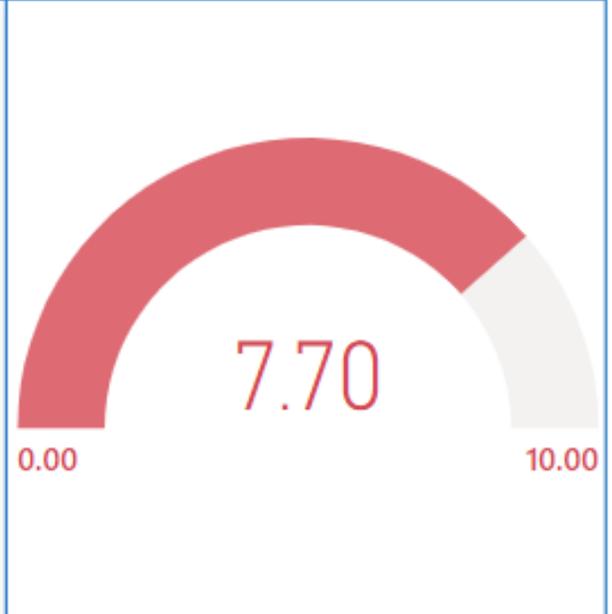
Main Challenges



Positive Impacts



Business Confidence Index

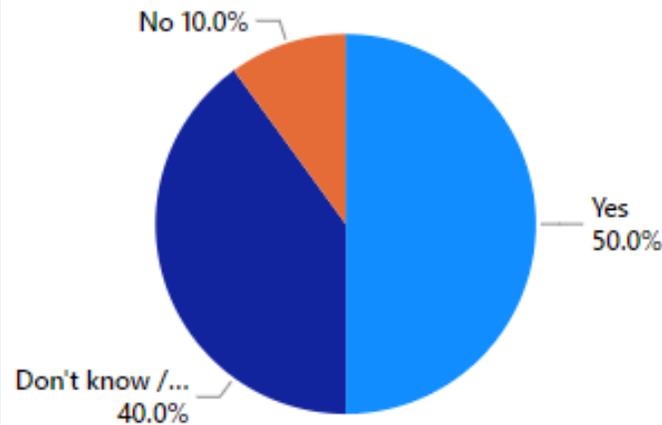


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=9)

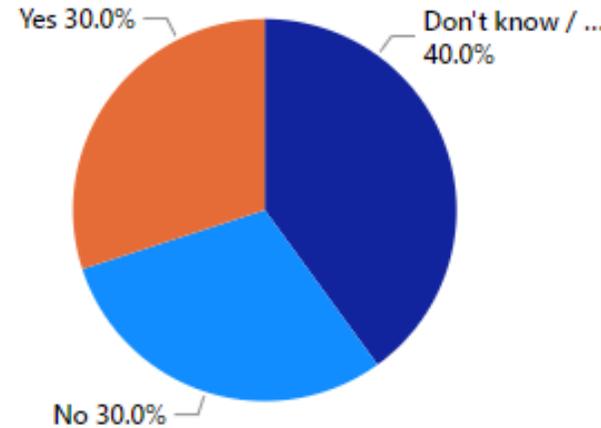
Future Support



Support to deliver environmental ambition



Plan to minimise environmental impact



Any products/services classed as environmental goods/services



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

| Local Authority | Bolton | Bury | Manchester | Oldham | Rochdale | Salford | Stockport | Tameside | Trafford | Wigan | GM % |
|---|--------|-------|------------|--------|----------|---------|-----------|----------|----------|-------|-------|
| Business Travel to Visit Clients | 0.0% | 9.1% | 0.9% | 13.3% | 0.0% | 7.0% | 8.5% | 5.7% | 14.0% | 10.5% | 5.7% |
| Business Travel to Visit Suppliers | 0.0% | 3.0% | 4.3% | 13.3% | 0.0% | 2.3% | 6.4% | 2.9% | 2.3% | 0.0% | 3.7% |
| Cashflow Issues | 12.1% | 15.2% | 20.5% | 13.3% | 7.9% | 27.9% | 36.2% | 28.6% | 14.0% | 15.8% | 20.1% |
| Decreased Sales | 30.3% | 21.2% | 20.5% | 20.0% | 5.3% | 25.6% | 34.0% | 37.1% | 20.9% | 15.8% | 23.1% |
| Fall in International Trade | 0.0% | 0.0% | 1.7% | 0.0% | 2.6% | 4.7% | 0.0% | 2.9% | 0.0% | 0.0% | 1.4% |
| Increased Sales | 21.2% | 51.5% | 17.9% | 43.3% | 26.3% | 32.6% | 14.9% | 2.9% | 23.3% | 31.6% | 24.2% |
| Late Payments by Customers/Suppliers | 0.0% | 3.0% | 3.4% | 6.7% | 0.0% | 4.7% | 0.0% | 20.0% | 0.0% | 5.3% | 3.9% |
| Other Impact (Positive or Negative) | 9.1% | 15.2% | 17.1% | 10.0% | 15.8% | 9.3% | 10.6% | 5.7% | 18.6% | 10.5% | 13.2% |
| Rising Costs | 48.5% | 18.2% | 28.2% | 30.0% | 57.9% | 32.6% | 31.9% | 51.4% | 23.3% | 52.6% | 34.9% |
| Staff in Isolation | 0.0% | 3.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 2.3% | 0.0% | 0.5% |
| Staff shortages due to illness / staff absence | 3.0% | 3.0% | 1.7% | 3.3% | 2.6% | 0.0% | 2.1% | 2.9% | 9.3% | 0.0% | 2.7% |
| Staff shortages due to recruitment difficulties | 3.0% | 6.1% | 8.5% | 10.0% | 18.4% | 9.3% | 21.3% | 11.4% | 0.0% | 5.3% | 9.6% |
| Supply Chain Major Issue | 3.0% | 0.0% | 0.9% | 6.7% | 10.5% | 9.3% | 10.6% | 8.6% | 4.7% | 15.8% | 5.7% |
| Supply Chain Minor Issue | 24.2% | 15.2% | 12.0% | 20.0% | 13.2% | 11.6% | 19.1% | 25.7% | 16.3% | 21.1% | 16.4% |
| Suspended Business Investment | 6.1% | 21.2% | 4.3% | 3.3% | 0.0% | 9.3% | 0.0% | 5.7% | 11.6% | 10.5% | 6.4% |
| Respondents n= | 33 | 33 | 117 | 30 | 38 | 43 | 47 | 35 | 43 | 19 | 438 |

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

| Local Authority | Bolton | Bury | Manchester | Oldham | Rochdale | Salford | Stockport | Tameside | Trafford | Wigan | GM % |
|---|--------|-------|------------|--------|----------|---------|-----------|----------|----------|-------|-------|
| Cash reserves. < 1 Month | C | C | 0.9% | C | C | C | C | C | 2.3% | C | 0.5% |
| Cash reserves. 1 up to 3 months | C | C | 3.4% | C | C | 7.0% | 10.6% | 2.9% | C | C | 3.0% |
| Cash reserves. 3 up to 6 months | 9.1% | 6.1% | 9.4% | 6.7% | 10.5% | 14.0% | 12.8% | 11.4% | 14.0% | 21.1% | 11.0% |
| Cash reserves. More than 6 months | 87.9% | 87.9% | 76.1% | 90.0% | 84.2% | 79.1% | 72.3% | 74.3% | 72.1% | 63.2% | 78.3% |
| Cash reserves. Unsure | 3.0% | 6.1% | 10.3% | 3.3% | 5.3% | 0.0% | 4.3% | 11.4% | 11.6% | 15.8% | 7.3% |
| Redundancy. Yes have made, and plan to make more | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 4.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.5% |
| Not yet, currently actively considering redundancies | 0.0% | 3.0% | 3.4% | 3.3% | 0.0% | 0.0% | 0.0% | 2.9% | 0.0% | 0.0% | 1.6% |
| Yes have made redundancies (no more planned) | 0.0% | 6.1% | 2.6% | 0.0% | 2.6% | 4.7% | 0.0% | 11.4% | 0.0% | 0.0% | 2.7% |
| No, and not planning on any redundancies at all | 93.9% | 90.9% | 83.8% | 96.7% | 89.5% | 86.0% | 93.6% | 80.0% | 90.7% | 94.7% | 88.6% |
| Challenge. Adopting digital technology/transformation | 18.2% | 9.1% | 18.8% | 13.3% | 31.6% | 9.3% | 12.8% | 25.7% | 18.6% | 21.1% | 17.8% |
| Challenge. Developing new products or service innovation | 36.4% | 24.2% | 37.6% | 30.0% | 44.7% | 44.2% | 40.4% | 34.3% | 20.9% | 26.3% | 35.2% |
| Challenge. Developing business models/bus planning | 63.6% | 48.5% | 48.7% | 36.7% | 23.7% | 46.5% | 42.6% | 45.7% | 32.6% | 57.9% | 44.5% |
| Challenge. Access to domestic markets /new sales | 60.6% | 60.6% | 53.8% | 56.7% | 42.1% | 53.5% | 68.1% | 51.4% | 72.1% | 63.2% | 57.5% |
| Challenge. Access to international markets/new sales | 18.2% | 15.2% | 10.3% | 3.3% | 13.2% | 25.6% | 10.6% | 2.9% | 11.6% | 5.3% | 11.9% |
| Challenge. Managing the overall finances of your business | 36.4% | 39.4% | 34.2% | 26.7% | 21.1% | 55.8% | 36.2% | 40.0% | 58.1% | 36.8% | 38.4% |
| Challenge. Unsure/Refused | 3.0% | 15.2% | 15.4% | 13.3% | 10.5% | 9.3% | 2.1% | 20.0% | 16.3% | 10.5% | 12.1% |
| Challenge. Workforce general an/or specific skills | 27.3% | 39.4% | 27.4% | 50.0% | 39.5% | 32.6% | 38.3% | 17.1% | 18.6% | 31.6% | 31.1% |
| Challenge. Workforce management and leadership skills | 21.2% | 24.2% | 21.4% | 46.7% | 10.5% | 11.6% | 29.8% | 14.3% | 18.6% | 31.6% | 21.9% |
| Respondents n= | 33 | 33 | 117 | 30 | 38 | 43 | 47 | 35 | 43 | 19 | 438 |

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

| Local Authority | Bolton | Bury | Manchester | Oldham | Rochdale | Salford | Stockport | Tameside | Trafford | Wigan | GM % |
|--|--------|-------|------------|--------|----------|---------|-----------|----------|----------|-------|-------|
| Positive impacts. Don't Know | 18.2% | 3.0% | 17.9% | 13.3% | 7.9% | 0.0% | 8.5% | 20.0% | 16.3% | 0.0% | 12.1% |
| Positive impacts. Improved business processes, increased efficiencies | 0.0% | 0.0% | 0.9% | 0.0% | 0.0% | 2.3% | 2.1% | 0.0% | 0.0% | 5.3% | 0.9% |
| Positive impacts. Increase in customers/new customers | 39.4% | 33.3% | 24.8% | 40.0% | 44.7% | 41.9% | 19.1% | 28.6% | 25.6% | 63.2% | 32.4% |
| Positive impacts. Increased Digitisation | 24.2% | 15.2% | 18.8% | 16.7% | 13.2% | 20.9% | 23.4% | 8.6% | 18.6% | 10.5% | 17.8% |
| Positive impacts. Increased interest from investors | 0.0% | 0.0% | 4.3% | 3.3% | 0.0% | 7.0% | 4.3% | 2.9% | 4.7% | 5.3% | 3.4% |
| Positive impacts. Increased product / service innovation or R&D activity | 15.2% | 3.0% | 10.3% | 6.7% | 5.3% | 11.6% | 8.5% | 2.9% | 7.0% | 5.3% | 8.2% |
| Positive impacts. Increased Productivity | 3.0% | 6.1% | 2.6% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 10.5% | 1.8% |
| Positive impacts. New products/services introduced | 21.2% | 12.1% | 24.8% | 23.3% | 26.3% | 46.5% | 23.4% | 17.1% | 9.3% | 15.8% | 23.1% |
| Positive impacts. Other | 0.0% | 9.1% | 6.8% | 6.7% | 5.3% | 7.0% | 4.3% | 8.6% | 2.3% | 10.5% | 5.9% |
| Business Confidence – next 12 months (1 low – 10 high) | 7.6 | 7.5 | 7.0 | 7.8 | 7.6 | 7.5 | 7.0 | 6.9 | 7.1 | 7.6 | 7.3 |

| Local Authority | Bolton | Bury | Manchester | Oldham | Rochdale | Salford | Stockport | Tameside | Trafford | Wigan | GM % |
|-----------------------|--------|------|------------|--------|----------|---------|-----------|----------|----------|-------|------|
| GM Business Profile % | 9.9% | 7.5% | 22.1% | 6.8% | 6.4% | 10.2% | 11.3% | 5.9% | 11.2% | 8.7% | 100% |
| Monthly % | 5.4% | 6.2% | 26.9% | 7.7% | 6.9% | 10.0% | 10.8% | 10.8% | 10.0% | 5.4% | 100% |
| Quarterly % | 7.5% | 7.5% | 26.7% | 6.8% | 8.7% | 9.8% | 10.7% | 8.0% | 9.8% | 4.3% | 100% |
| Monthly Responses | 7 | 8 | 35 | 10 | 9 | 13 | 14 | 14 | 13 | 7 | 130 |
| Quarterly Responses | 33 | 33 | 117 | 30 | 38 | 43 | 47 | 35 | 43 | 19 | 438 |

| 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) <u>C = Confidential, response 6 or less</u> <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 (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) | | |
| | count | percent | Count | percent | count | percent | count | percent | count | percent | count | percent | count | percent | count | percent | count | percent | count | percent | |
| | '0' employment to 9 (MICRO) | 95,190 | 89% | 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% | 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% | 16 | 12% | 20 | 11% | 14 | 8% | 23 | 10% | 17 | 9% | 24 | 11% | 30 | 11% | 17 | 8% | 13 | 5% | |
| 250+ (LARGE) | 365 | 0% | C | <5% | 7 | <5% | C | C | C | <5% | 9 | 5% | 10 | <5% | C | <5% | C | <5% | C | <5% | |
| UNKNOWN | C | C | 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% | 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 | <5% | |
| BUSINESS, FINANCIAL, PROFESSIONAL SERVICES | 28,910 | 27% | 17 | 13% | 29 | 15% | 22 | 13% | 41 | 18% | 45 | 24% | 45 | 22% | 56 | 21% | 48 | 22% | 60 | 21% | |
| CONSTRUCTION | 12,860 | 12% | C | <5% | 11 | 6% | 5 | <5% | 11 | 5% | C | <5% | 13 | 6% | C | <5% | 12 | 5% | 15 | 5% | |
| DIGITAL, CREATIVE, TECHNOLOGY | 6,295 | 6% | 16 | 12% | 35 | 18% | 34 | 20% | 39 | 17% | 36 | 19% | 44 | 21% | 36 | 14% | 48 | 22% | 68 | 24% | |
| EDUCATION | 1,605 | 1% | C | <5% | 7 | <5% | 6 | <5% | C | <5% | 9 | 5% | C | <5% | C | <5% | C | <5% | 13 | 5% | |
| ENGINEERING | 3,345 | 3% | C | <5% | C | <5% | 5 | <5% | C | <5% | |
| UTITIES, ENERGY, WATER, WASTE, GREENTECH | N/A | 0% | 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% | 10 | 5% | 3 | <5% | C | <5% | C | <5% | 13 | 6% | C | <5% | C | <5% | 15 | 5% | |
| HOSPITALITY, TOURISM, & SPORT | 13,950 | 13% | 9 | 7% | 12 | 6% | 13 | 8% | 17 | 7% | 9 | 5% | C | <5% | 13 | 5% | 12 | 5% | 14 | 5% | |
| LOGISTICS | 6,080 | 6% | C | <5% | |
| MANUFACTURING | 5,670 | 5% | 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% | 7 | <5% | C | <5% | C | C | C | <5% | |
| RETAIL & WHOLESALE | 17,370 | 16% | 11 | 8% | 13 | 7% | 17 | 10% | 27 | 12% | 16 | 9% | 19 | 9% | 34 | 13% | 25 | 11% | 31 | 11% | |
| OTHER SERVICES (excluding SIC | 5,340 | 5% | 21 | 16% | 26 | 14% | 22 | 13% | 33 | 14% | C | <5% | 35 | 15% | C | <5% | 11 | 5% | 19 | 7% | |



INNOVATION DATA APPENDIX

RESULTS FOR 4TH APRIL 2023 TO 3RD MAY 2023

www.growthco.uk

| Innovation Activities | Business, Financial and Professional Services | Construction | Creative and Cultural Industries | Creative, Digital and Technology | Education | Engineering | Green Technologies and Services (LCEGS) | Health and Social Care | Hospitality, Tourism and Sport | Life Sciences and Health Innovation | Logistics (Transport and Storage) | Manufacturing | Other service activities not listed above | Primary industries. Agriculture, Forestry, Fishing. | Retail and Wholesale |
|---|---|--------------|----------------------------------|----------------------------------|-----------|-------------|---|------------------------|--------------------------------|-------------------------------------|-----------------------------------|---------------|---|---|----------------------|
| Implemented new business practices for organising procedures | 56.3% | 50.0% | 16.7% | 10.0% | 66.7% | 0.0% | 50.0% | 25.0% | 0.0% | 0.0% | 0.0% | 15.2% | 19.0% | 0.0% | 20.0% |
| Introduced new / significantly improved goods | 6.3% | 0.0% | 0.0% | 20.0% | 0.0% | 0.0% | 0.0% | 0.0% | 16.7% | 0.0% | 50.0% | 33.3% | 9.5% | 100.0% | 50.0% |
| Introduced new / significantly improved methods for production or supply of goods/services | 6.3% | 0.0% | 16.7% | 30.0% | 33.3% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 27.3% | 14.3% | 0.0% | 30.0% |
| Introduced new / significantly improved services | 43.8% | 50.0% | 33.3% | 80.0% | 66.7% | 0.0% | 50.0% | 25.0% | 0.0% | 0.0% | 50.0% | 9.1% | 33.3% | 100.0% | 40.0% |
| Invested in Research & Development (internal or external) | 6.3% | 75.0% | 0.0% | 50.0% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 12.1% | 19.0% | 0.0% | 20.0% |
| Invested in the acquisition of advanced machinery or equipment - specifically for innovation | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 50.0% | 0.0% | 0.0% | 0.0% | 0.0% | 50.0% | 0.0% | 9.5% | 0.0% | 10.0% |
| Invested in the acquisition of digital products or digital services specifically for innovation | 6.3% | 0.0% | 0.0% | 30.0% | 0.0% | 0.0% | 50.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.0% | 4.8% | 0.0% | 10.0% |
| None of the above | 6.3% | 0.0% | 16.7% | 10.0% | 0.0% | 50.0% | 0.0% | 25.0% | 50.0% | 0.0% | 0.0% | 15.2% | 23.8% | 0.0% | 20.0% |

| Innovation Activities | Bolton | Bury | Manchester | Oldham | Pendle | Rochdale | Salford | Stockport | Tameside | Trafford | Wigan |
|---|--------|-------|------------|--------|--------|----------|---------|-----------|----------|----------|-------|
| Implemented new business practices for organising procedures | 28.6% | 25.0% | 25.8% | 12.5% | 100.0% | 0.0% | 0.0% | 7.1% | 42.9% | 36.4% | 60.0% |
| Introduced new / significantly improved goods | 14.3% | 12.5% | 12.9% | 0.0% | 0.0% | 33.3% | 41.7% | 14.3% | 7.1% | 45.5% | 20.0% |
| Introduced new / significantly improved methods for production or supply of goods/services | 28.6% | 25.0% | 16.1% | 0.0% | 100.0% | 11.1% | 25.0% | 21.4% | 21.4% | 18.2% | 40.0% |
| Introduced new / significantly improved services | 28.6% | 37.5% | 41.9% | 25.0% | 100.0% | 11.1% | 50.0% | 35.7% | 7.1% | 36.4% | 20.0% |
| Invested in Research & Development (internal or external) | 57.1% | 0.0% | 9.7% | 12.5% | 0.0% | 11.1% | 25.0% | 21.4% | 7.1% | 27.3% | 0.0% |
| Invested in the acquisition of advanced machinery or equipment - specifically for innovation | 14.3% | 12.5% | 3.2% | 0.0% | 0.0% | 0.0% | 0.0% | 7.1% | 0.0% | 9.1% | 0.0% |
| Invested in the acquisition of digital products or digital services specifically for innovation | 28.6% | 0.0% | 9.7% | 0.0% | 0.0% | 0.0% | 16.7% | 0.0% | 7.1% | 0.0% | 0.0% |
| None of the above | 14.3% | 25.0% | 16.1% | 37.5% | 0.0% | 22.2% | 8.3% | 14.3% | 28.6% | 0.0% | 0.0% |

| Innovation Activities | 0-4 | 5-9 | 10-49 | 50-249 | 250+ | Not Known |
|---|-------|-------|-------|--------|--------|-----------|
| Implemented new business practices for organising procedures | 16.3% | 25.0% | 31.0% | 18.8% | 50.0% | 30.0% |
| Introduced new / significantly improved goods | 23.3% | 25.0% | 13.8% | 6.3% | 100.0% | 10.0% |
| Introduced new / significantly improved methods for production or supply of goods/services | 14.0% | 15.0% | 34.5% | 12.5% | 100.0% | 10.0% |
| Introduced new / significantly improved services | 44.2% | 15.0% | 41.4% | 25.0% | 0.0% | 10.0% |
| Invested in Research & Development (internal or external) | 14.0% | 20.0% | 20.7% | 18.8% | 0.0% | 0.0% |
| Invested in the acquisition of advanced machinery or equipment - specifically for innovation | 0.0% | 0.0% | 10.3% | 0.0% | 50.0% | 10.0% |
| Invested in the acquisition of digital products or digital services specifically for innovation | 9.3% | 0.0% | 13.8% | 0.0% | 0.0% | 0.0% |
| None of the above | 23.3% | 25.0% | 3.4% | 12.5% | 0.0% | 20.0% |

Innovation Sources

| Innovation Sources | Business, Financial and Professional Services | Construction | Creative and Cultural Industries | Creative, Digital and Technology | Education | Engineering | Green Technologies and Services (LCEGS) | Health and Social Care | Hospitality, Tourism and Sport | Life Sciences and Health Innovation | Logistics (Transport and Storage) | Manufacturing | Other service activities not listed above | Primary industries, Agriculture, Forestry, Fishing. | Retail and Wholesale |
|---|---|--------------|----------------------------------|----------------------------------|-----------|-------------|---|------------------------|--------------------------------|-------------------------------------|-----------------------------------|---------------|---|---|----------------------|
| Clients or customers from the private sector | 31.3% | 50.0% | 16.7% | 33.3% | 33.3% | 50.0% | 0.0% | 25.0% | 0.0% | 0.0% | 50.0% | 18.2% | 19.0% | 0.0% | 22.2% |
| Clients or customers from the public sector | 0.0% | 50.0% | 0.0% | 11.1% | 33.3% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 11.1% |
| Competitors or other businesses in your industry | 12.5% | 0.0% | 0.0% | 0.0% | 33.3% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.0% | 4.8% | 0.0% | 0.0% |
| Consultants, commercial labs or private R&D institutes | 12.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.0% | 0.0% | 0.0% | 11.1% |
| Government or public research institutes | 6.3% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.0% | 0.0% | 0.0% | 0.0% |
| Staff within your business or enterprise group | 43.8% | 75.0% | 50.0% | 77.8% | 33.3% | 0.0% | 100.0% | 50.0% | 16.7% | 100.0% | 100.0% | 21.2% | 19.0% | 100.0% | 55.6% |
| Suppliers of equipment, materials, services or software | 0.0% | 0.0% | 16.7% | 22.2% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 9.1% | 14.3% | 0.0% | 44.4% |
| Universities or other higher education institutions | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 3.0% | 0.0% | 0.0% | 0.0% |

| Innovation Sources | Bolton | Bury | Manchester | Oldham | Pendle | Rochdale | Salford | Stockport | Tameside | Trafford | Wigan |
|---|--------|-------|------------|--------|--------|----------|---------|-----------|----------|----------|-------|
| Clients or customers from the private sector | 42.9% | 0.0% | 16.1% | 25.0% | 100.0% | 0.0% | 66.7% | 35.7% | 14.3% | 9.1% | 0.0% |
| Clients or customers from the public sector | 0.0% | 0.0% | 6.5% | 0.0% | 0.0% | 0.0% | 8.3% | 0.0% | 7.1% | 18.2% | 0.0% |
| Competitors or other businesses in your industry | 28.6% | 0.0% | 6.5% | 12.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Consultants, commercial labs or private R&D institutes | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 16.7% | 0.0% | 0.0% | 9.1% | 0.0% |
| Government or public research institutes | 0.0% | 0.0% | 3.2% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 20.0% |
| Staff within your business or enterprise group | 42.9% | 37.5% | 38.7% | 25.0% | 0.0% | 22.2% | 58.3% | 35.7% | 28.6% | 63.6% | 40.0% |
| Suppliers of equipment, materials, services or software | 28.6% | 12.5% | 16.1% | 0.0% | 0.0% | 11.1% | 25.0% | 7.1% | 0.0% | 0.0% | 0.0% |
| Universities or other higher education institutions | 0.0% | 0.0% | 0.0% | 12.5% | 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 | 16.3% | 20.0% | 31.0% | 18.8% | 50.0% | 30.0% |
| Clients or customers from the public sector | 4.7% | 10.0% | 6.9% | 0.0% | 0.0% | 0.0% |
| Competitors or other businesses in your industry | 0.0% | 0.0% | 6.9% | 12.5% | 0.0% | 10.0% |
| Consultants, commercial labs or private R&D institutes | 7.0% | 5.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Government or public research institutes | 2.3% | 0.0% | 3.4% | 0.0% | 0.0% | 0.0% |
| Staff within your business or enterprise group | 41.9% | 30.0% | 58.6% | 31.3% | 50.0% | 0.0% |
| Suppliers of equipment, materials, services or software | 16.3% | 10.0% | 6.9% | 12.5% | 0.0% | 0.0% |
| Universities or other higher education institutions | 2.3% | 5.0% | 0.0% | 0.0% | 0.0% | 0.0% |

Activate

Go to Setti

ole response questions

Barriers to Innovation

| Barriers to Innovation | Business, Financial and Professional Services | Construction | Creative and Cultural Industries | Creative, Digital and Technology | Education | Engineering | Green Technologies and Services (LCEGS) | Health and Social Care | Hospitality, Tourism and Sport | Life Sciences and Health Innovation | Logistics (Transport and Storage) | Manufacturing | Other service activities not listed above | Primary industries, Agriculture, Forestry, Fishing. | Retail and Wholesale |
|--|---|--------------|----------------------------------|----------------------------------|-----------|-------------|---|------------------------|--------------------------------|-------------------------------------|-----------------------------------|---------------|---|---|----------------------|
| Availability of finance (including awareness of finance available and how available to access) | 6.3% | 0.0% | 16.7% | 30.0% | 0.0% | 0.0% | 50.0% | 25.0% | 0.0% | 0.0% | 50.0% | 6.1% | 0.0% | 0.0% | 20.0% |
| Cost of finance | 6.3% | 0.0% | 16.7% | 20.0% | 0.0% | 0.0% | 0.0% | 25.0% | 16.7% | 0.0% | 50.0% | 12.1% | 14.3% | 100.0% | 30.0% |
| Direct innovation costs too high | 18.8% | 25.0% | 0.0% | 30.0% | 33.3% | 50.0% | 0.0% | 0.0% | 16.7% | 0.0% | 50.0% | 9.1% | 19.0% | 100.0% | 10.0% |
| EU regulations (including standards) | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 50.0% | 0.0% | 4.8% | 0.0% | 0.0% |
| Excessive perceived economic risks | 6.3% | 0.0% | 16.7% | 20.0% | 0.0% | 0.0% | 0.0% | 0.0% | 16.7% | 0.0% | 0.0% | 6.1% | 4.8% | 0.0% | 10.0% |
| Lack of information on markets | 12.5% | 0.0% | 0.0% | 0.0% | 33.3% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 9.1% | 4.8% | 0.0% | 10.0% |
| Lack of information on technology | 6.3% | 25.0% | 16.7% | 0.0% | 0.0% | 0.0% | 0.0% | 50.0% | 0.0% | 0.0% | 0.0% | 9.1% | 0.0% | 0.0% | 0.0% |
| Lack of qualified personnel | 6.3% | 0.0% | 16.7% | 10.0% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 9.1% | 4.8% | 0.0% | 0.0% |
| Market dominated by established businesses | 18.8% | 0.0% | 0.0% | 10.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.0% | 4.8% | 0.0% | 20.0% |
| None of the above | 31.3% | 25.0% | 50.0% | 20.0% | 0.0% | 50.0% | 50.0% | 0.0% | 50.0% | 100.0% | 50.0% | 24.2% | 33.3% | 0.0% | 30.0% |
| Outcome of the EU referendum | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 4.8% | 0.0% | 0.0% |
| UK government regulations | 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% | 0.0% |
| Uncertain demand for innovative goods or services | 6.3% | 0.0% | 0.0% | 20.0% | 33.3% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.0% | 9.5% | 0.0% | 10.0% |

| Barriers to Innovation | Bolton | Bury | Manchester | Oldham | Pendle | Rochdale | Salford | Stockport | Tameside | Trafford | Wigan |
|--|--------|-------|------------|--------|--------|----------|---------|-----------|----------|----------|-------|
| Availability of finance (including awareness of finance available and how available to access) | 0.0% | 12.5% | 9.7% | 12.5% | 0.0% | 11.1% | 16.7% | 0.0% | 0.0% | 18.2% | 20.0% |
| Cost of finance | 0.0% | 12.5% | 29.0% | 0.0% | 0.0% | 11.1% | 41.7% | 7.1% | 0.0% | 0.0% | 20.0% |
| Direct innovation costs too high | 0.0% | 25.0% | 22.6% | 12.5% | 0.0% | 0.0% | 25.0% | 28.6% | 0.0% | 9.1% | 20.0% |
| EU regulations (including standards) | 0.0% | 0.0% | 3.2% | 0.0% | 0.0% | 0.0% | 8.3% | 0.0% | 0.0% | 0.0% | 0.0% |
| Excessive perceived economic risks | 14.3% | 0.0% | 6.5% | 25.0% | 0.0% | 0.0% | 0.0% | 7.1% | 14.3% | 0.0% | 0.0% |
| Lack of information on markets | 0.0% | 0.0% | 6.5% | 12.5% | 100.0% | 0.0% | 8.3% | 14.3% | 0.0% | 9.1% | 20.0% |
| Lack of information on technology | 0.0% | 0.0% | 6.5% | 25.0% | 0.0% | 11.1% | 0.0% | 0.0% | 0.0% | 18.2% | 20.0% |
| Lack of qualified personnel | 0.0% | 0.0% | 6.5% | 37.5% | 0.0% | 22.2% | 0.0% | 0.0% | 0.0% | 0.0% | 20.0% |
| Market dominated by established businesses | 0.0% | 0.0% | 6.5% | 0.0% | 100.0% | 0.0% | 25.0% | 7.1% | 0.0% | 0.0% | 0.0% |
| None of the above | 57.1% | 25.0% | 29.0% | 12.5% | 0.0% | 33.3% | 8.3% | 28.6% | 42.9% | 27.3% | 60.0% |
| Outcome of the EU referendum | 0.0% | 0.0% | 3.2% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| UK government regulations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Uncertain demand for innovative goods or services | 14.3% | 0.0% | 0.0% | 12.5% | 0.0% | 0.0% | 16.7% | 14.3% | 0.0% | 18.2% | 0.0% |

| Barriers to Innovation | 0-4 | 5-9 | 10-49 | 50-249 | 250+ | Not Known |
|--|-------|-------|-------|--------|-------|-----------|
| Availability of finance (including awareness of finance available and how available to access) | 14.0% | 10.0% | 6.9% | 6.3% | 0.0% | 0.0% |
| Cost of finance | 27.9% | 5.0% | 10.3% | 6.3% | 50.0% | 0.0% |
| Direct innovation costs too high | 20.9% | 5.0% | 17.2% | 12.5% | 0.0% | 20.0% |
| EU regulations (including standards) | 0.0% | 0.0% | 6.9% | 0.0% | 0.0% | 0.0% |
| Excessive perceived economic risks | 0.0% | 5.0% | 13.8% | 6.3% | 0.0% | 20.0% |
| Lack of information on markets | 11.6% | 0.0% | 6.9% | 12.5% | 0.0% | 0.0% |
| Lack of information on technology | 4.7% | 15.0% | 6.9% | 6.3% | 0.0% | 0.0% |
| Lack of qualified personnel | 2.3% | 10.0% | 6.9% | 18.8% | 0.0% | 0.0% |
| Market dominated by established businesses | 11.6% | 5.0% | 0.0% | 6.3% | 0.0% | 0.0% |
| None of the above | 23.3% | 35.0% | 27.6% | 31.3% | 50.0% | 50.0% |
| Outcome of the EU referendum | 0.0% | 0.0% | 3.4% | 0.0% | 0.0% | 0.0% |
| UK government regulations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Uncertain demand for innovative goods or services | 9.3% | 0.0% | 10.3% | 6.3% | 0.0% | 0.0% |

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



BLACK AND MINORITY ETHNIC OWNED BUSINESSES DATA APPENDIX

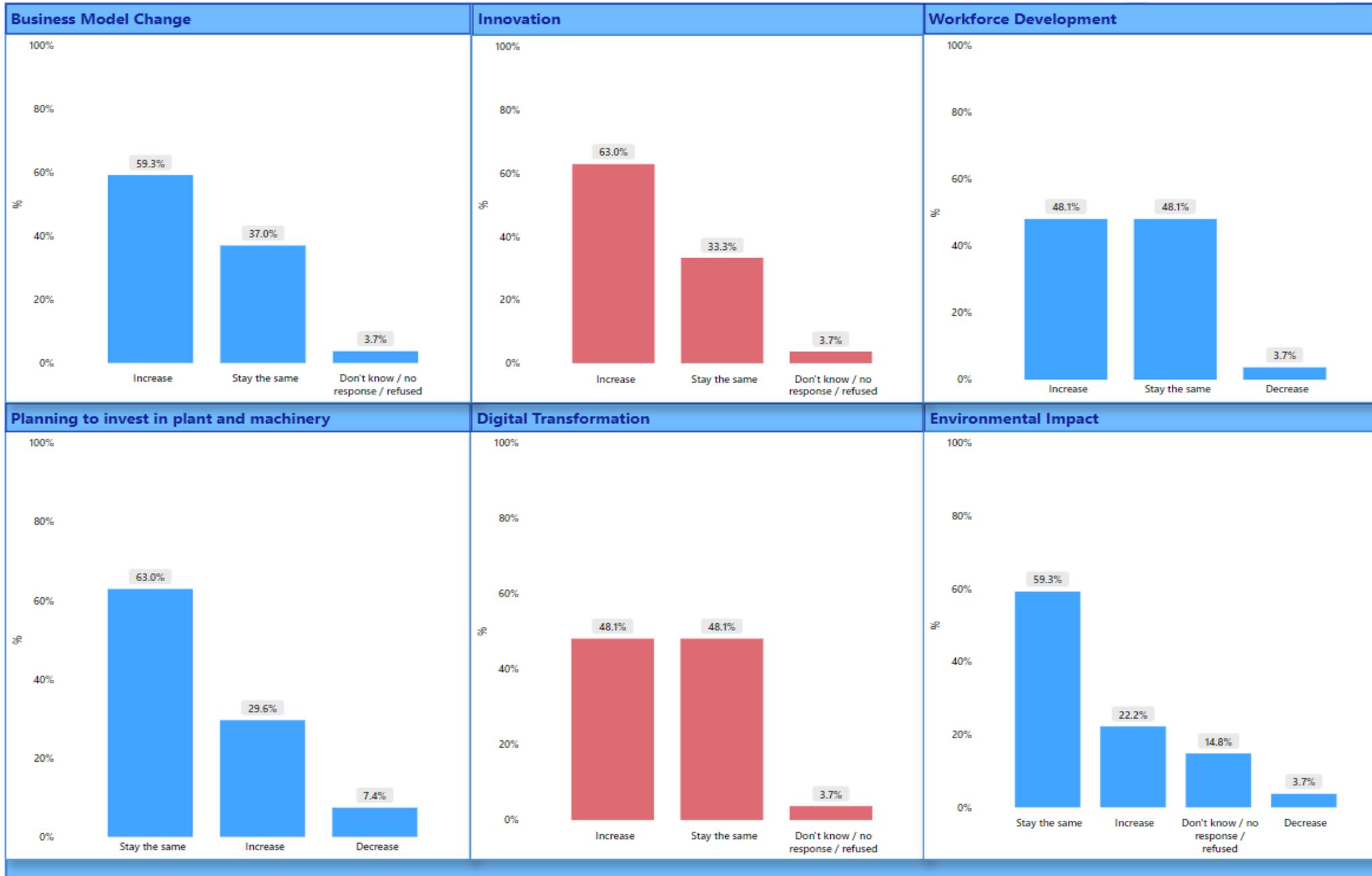
RESULTS FOR 12 WEEKS UP TO 3RD MAY 2023

www.growthco.uk

BUSINESS CONFIDENCE ABOUT THE FUTURE – AND CURRENT PRESSING CHALLENGES

| Business Confidence Index | BCI by Sector | | BCI by Local Authority | | BCI by Size Band | |
|---|---|---------------------|------------------------|---------------------|------------------|---------------------|
|  <p>0.00 7.52 10.00</p> | Sector | Business Confidence | Local Authority | Business Confidence | Size | Business Confidence |
| | Retail and Wholesale | 8.50 | Bolton | 8.00 | 0-4 | 7.06 |
| | Engineering | 8.00 | Manchester | 7.25 | 5-9 | 8.40 |
| | Health Care and Social Care | 8.00 | Oldham | 8.00 | 10-49 | 8.00 |
| | Hospitality, Leisure/Sport, Tourism (including accommodation and food services) | 8.00 | Rochdale | 8.50 | Not Known | 8.00 |
| | Logistics (Transport and Storage) | 8.00 | Salford | 7.00 | | |
| | Manufacturing | 8.00 | Stockport | 6.00 | | |
| | Business, Financial and Professional Services | 7.50 | Tameside | 7.00 | | |
| | Green, Waste Management, Recycling, Energy and Water Utilities (CHECK LCEGS) | 7.50 | Trafford | 8.00 | | |
| | Other service activities not listed above | 7.50 | Wigan | 8.00 | | |
| | Education | 7.00 | | | | |
| | Life Sciences and Health Innovation | 7.00 | | | | |
| | Digital, Communication and Technology (including information and communications) | 5.67 | | | | |

FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

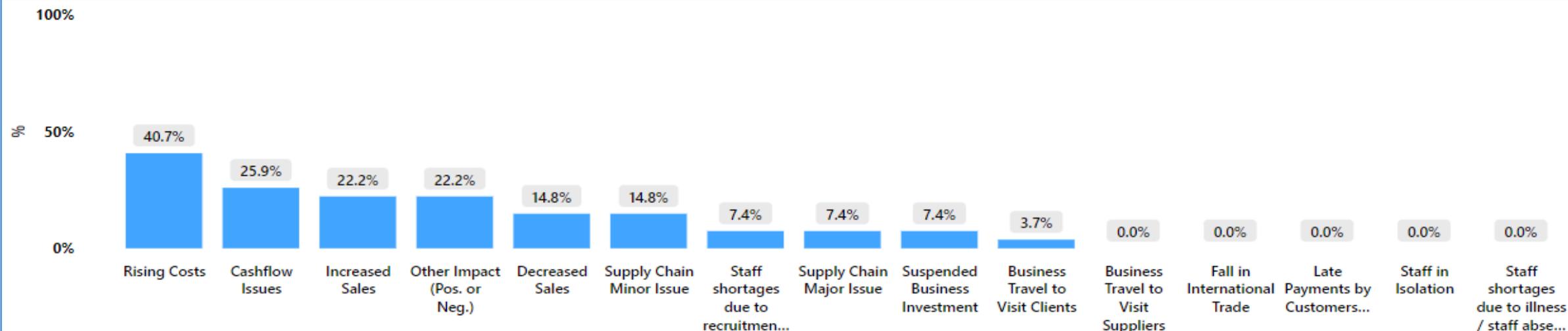


FINANCE AND ACCESSING SUPPORT AND ADVICE

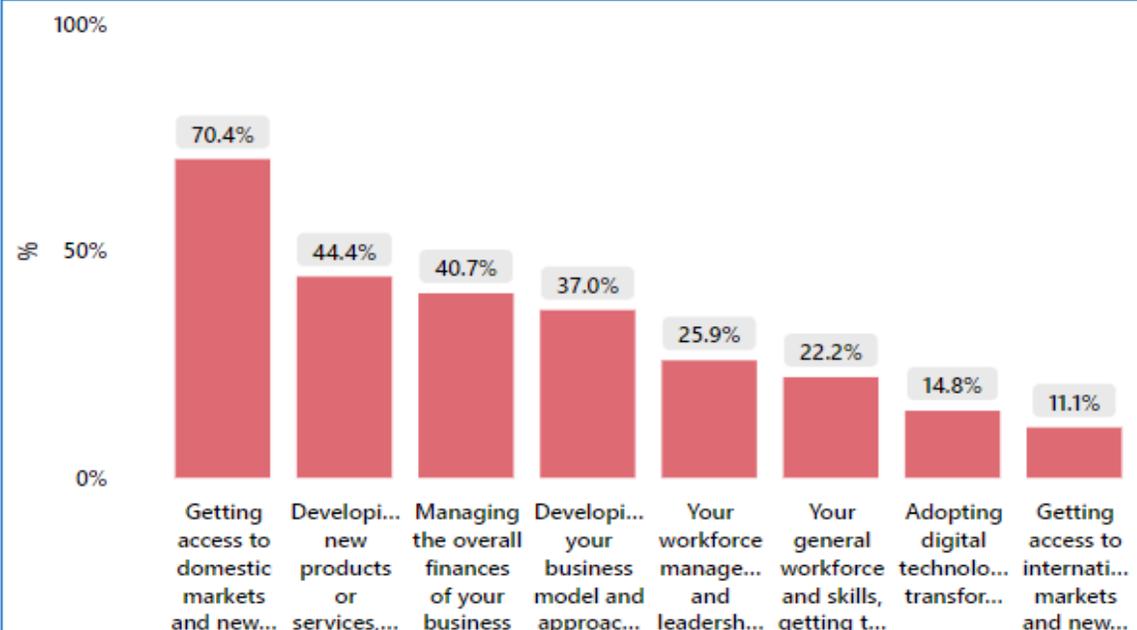


MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

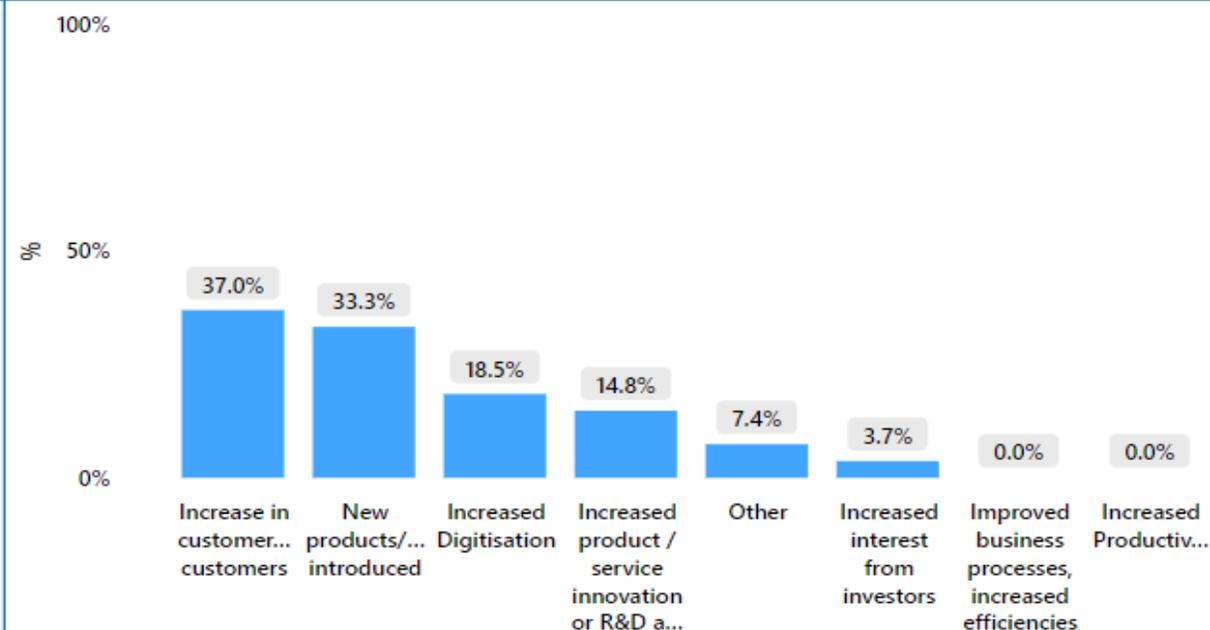
Main Challenges Experienced



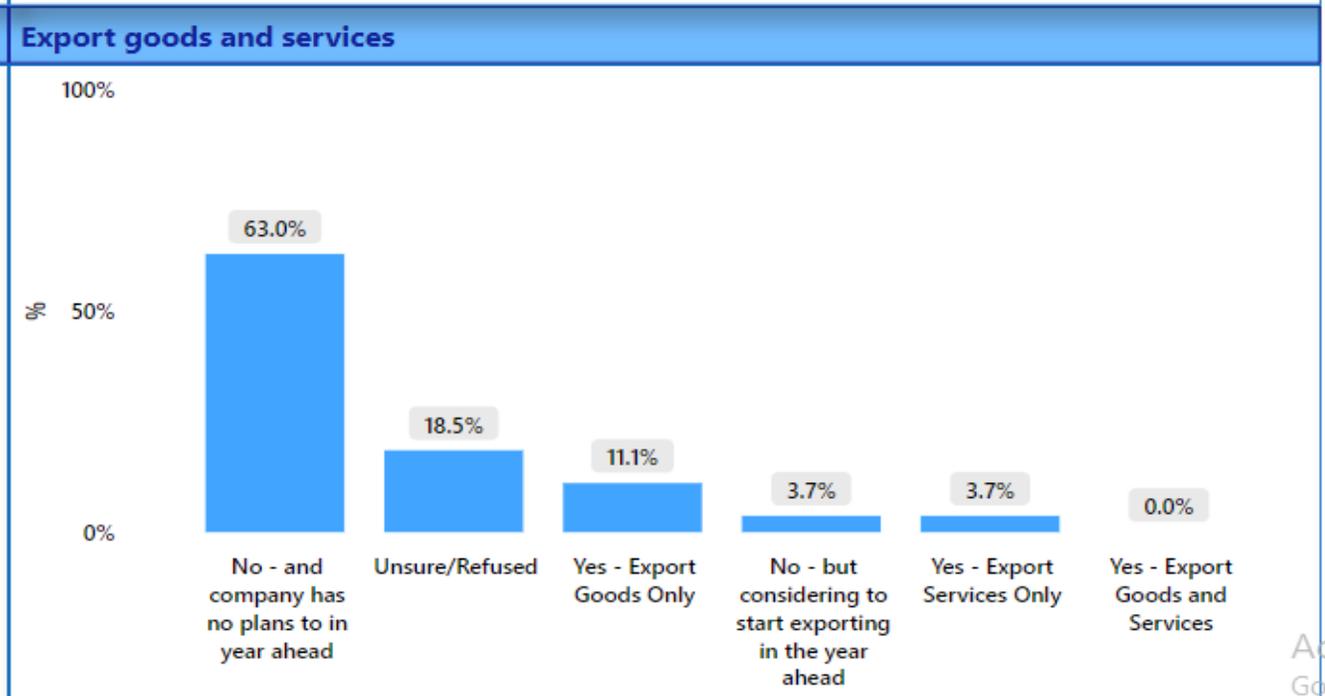
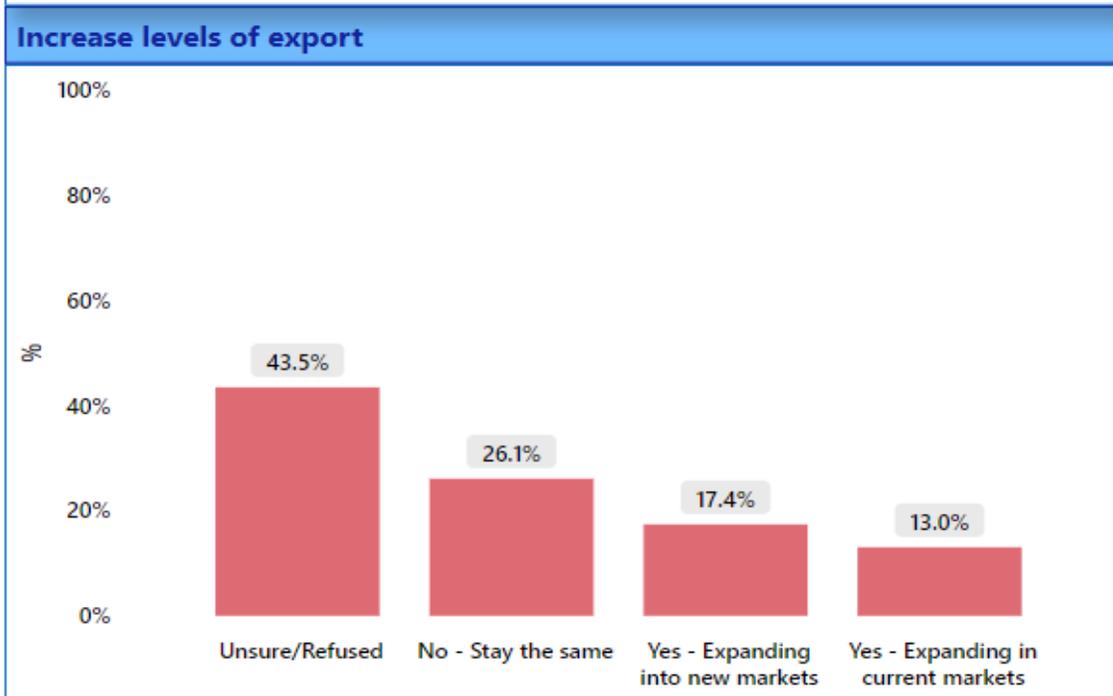
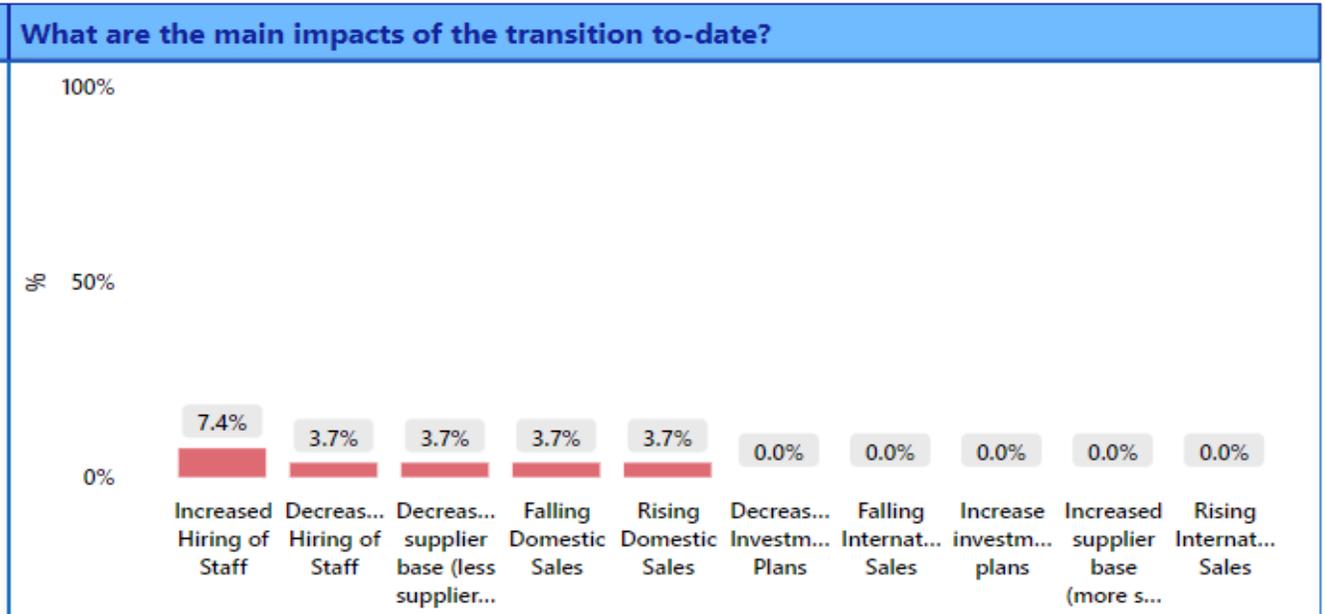
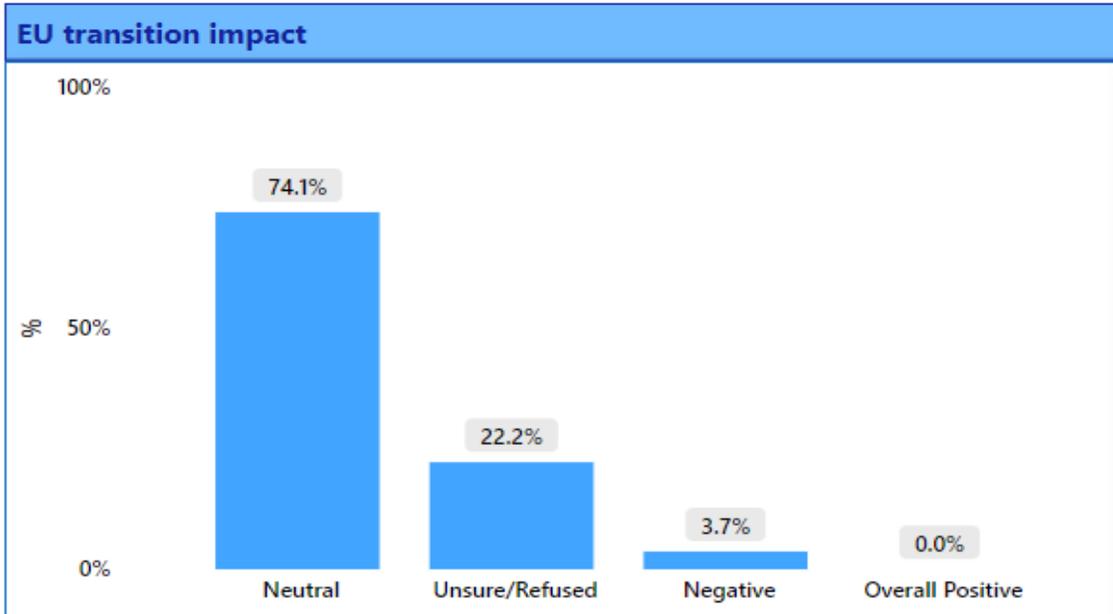
Pressing Current Challenges



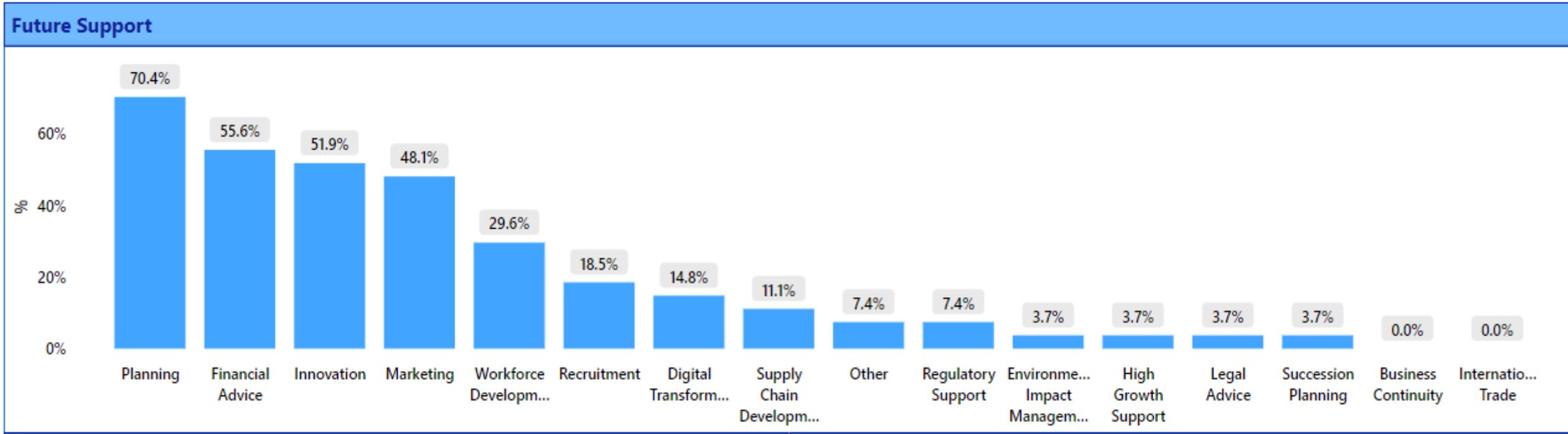
Positive Impacts Experienced



INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU

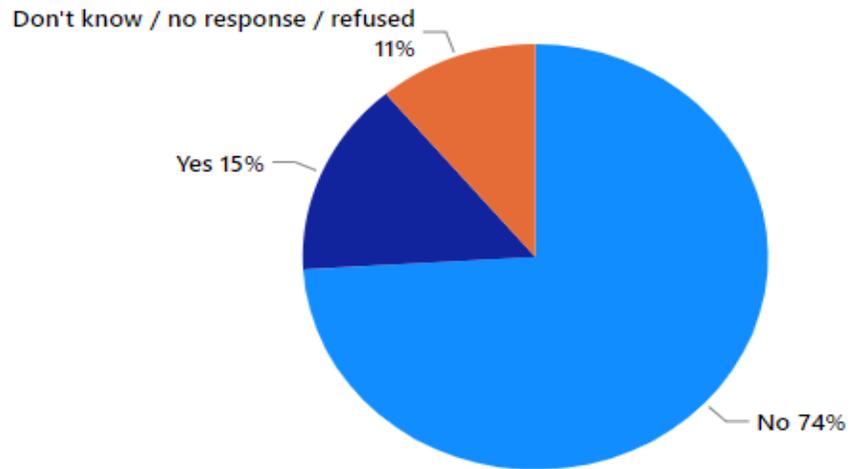


MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

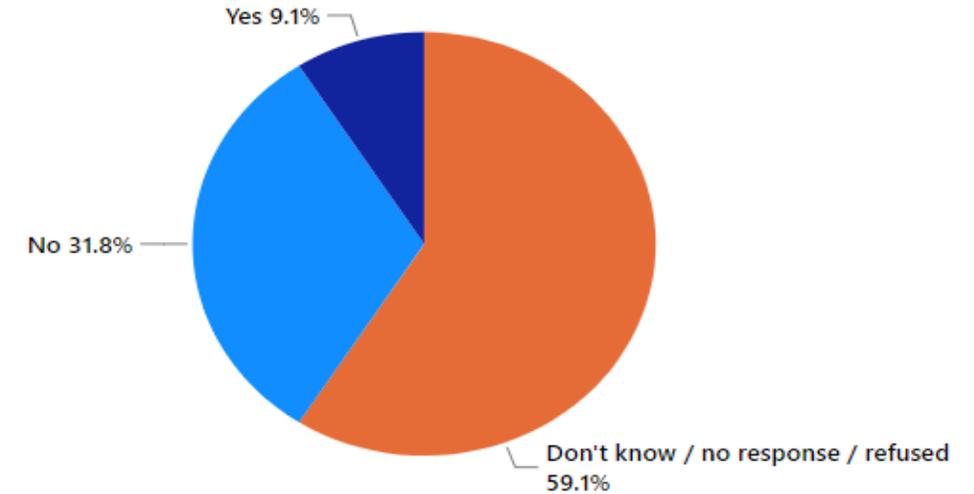


EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

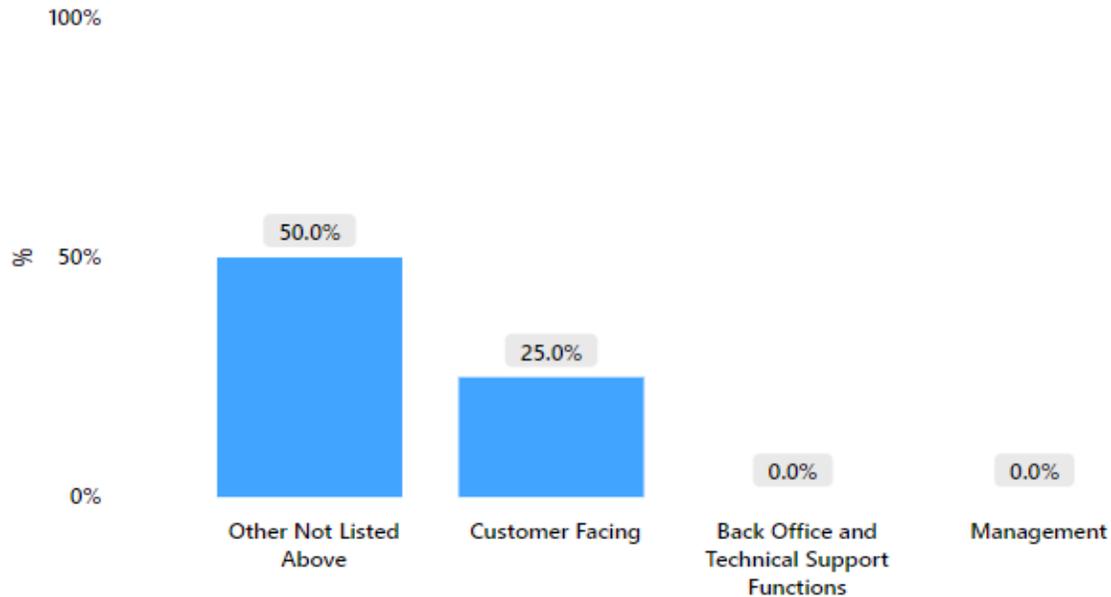
Are you currently recruiting new staff?



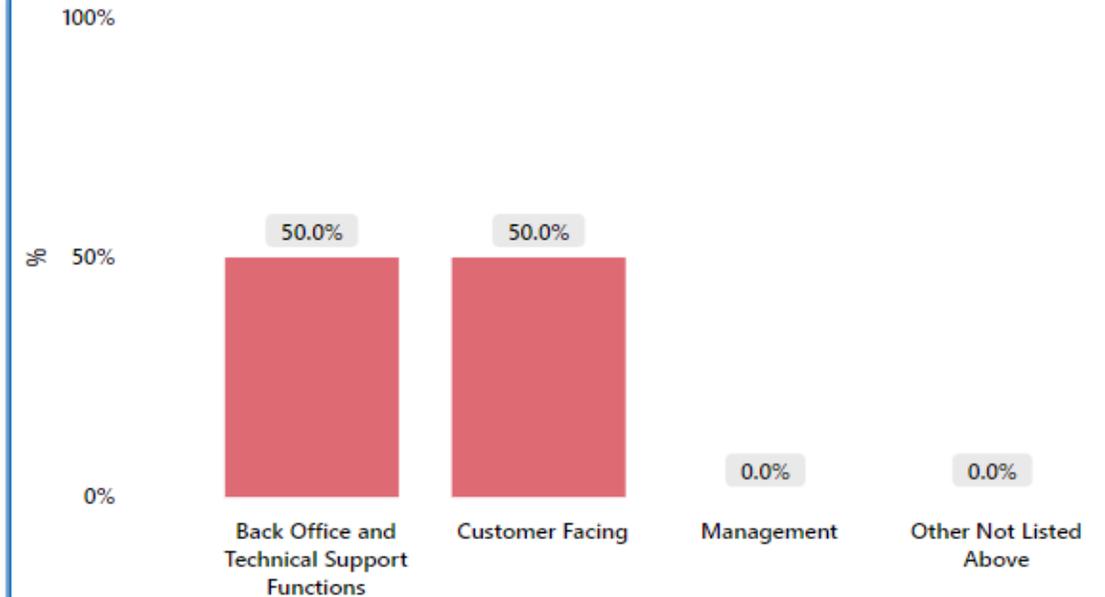
Are you currently experiencing difficulties recruiting for specific vacancies?



Occupations being recruited

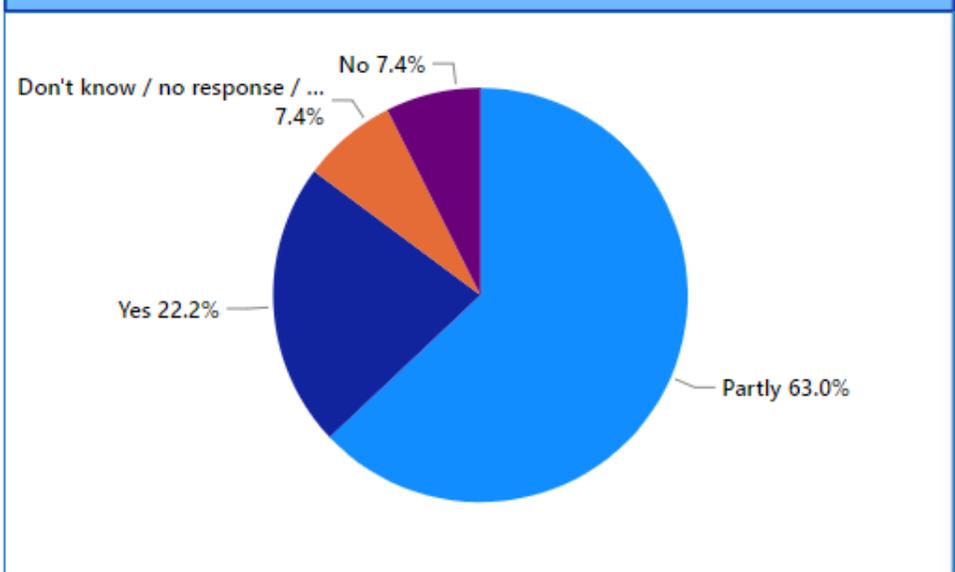


Hard to Fill Vacancies

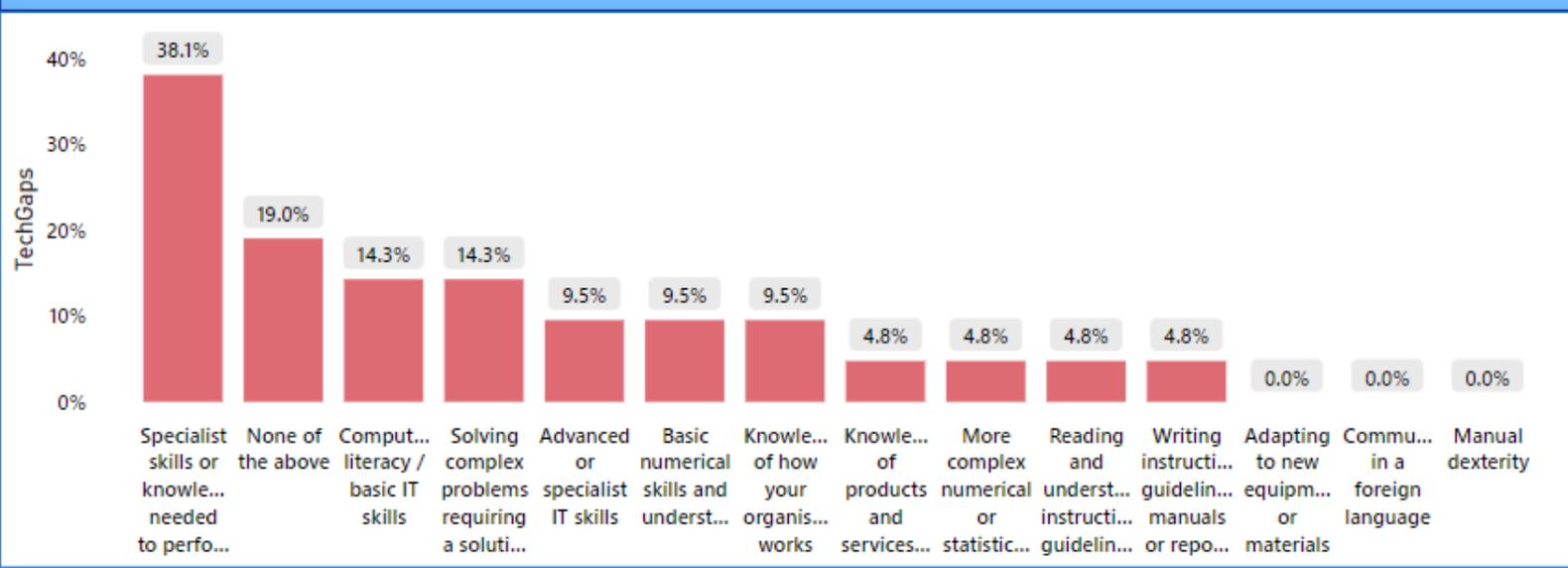


EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

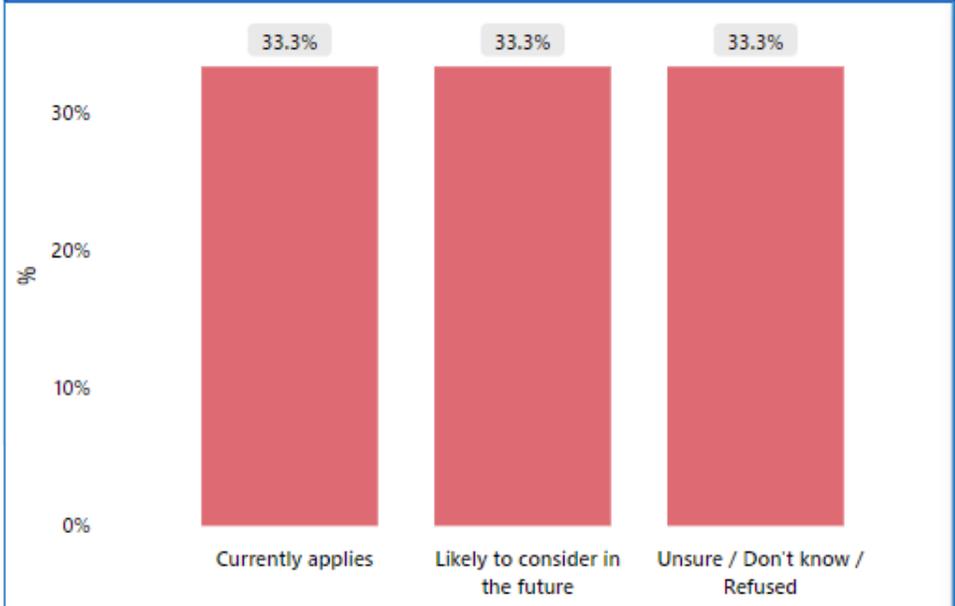
Do you think the current skills of your workforce are at the right level?



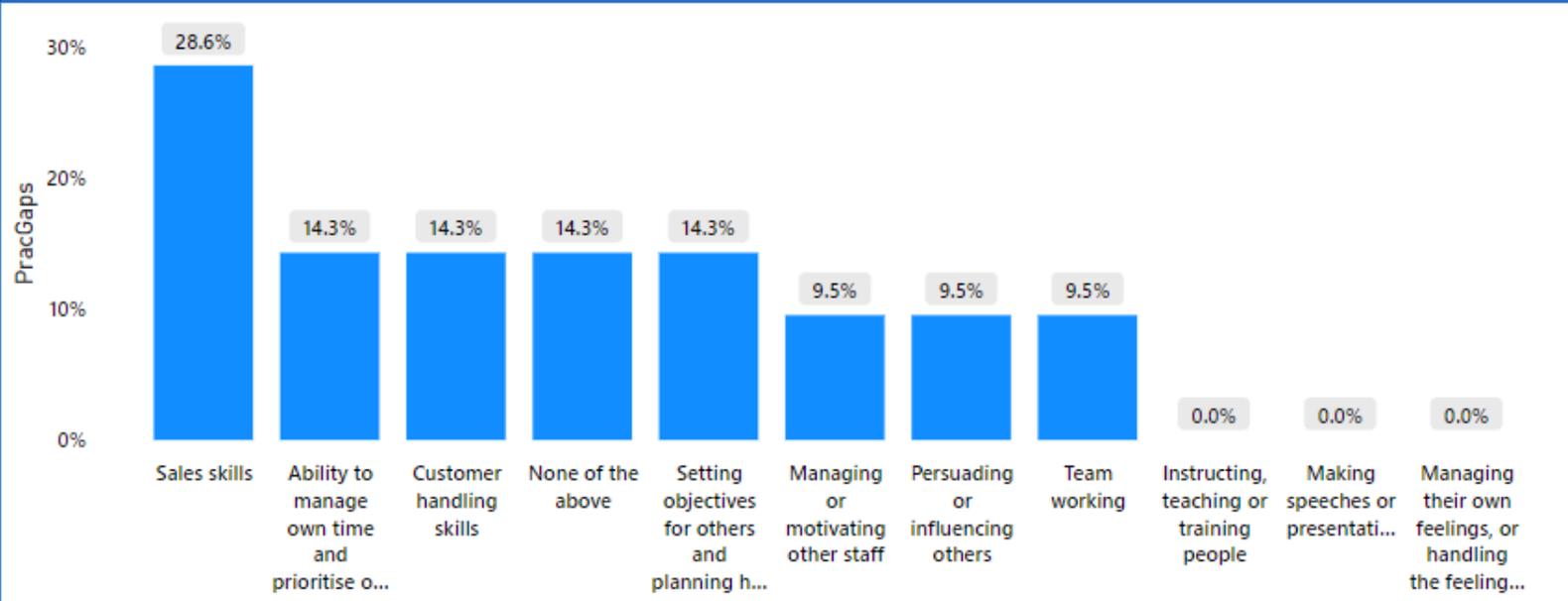
Technical Skills Gaps



Investment in Management and Leadership Training for Managers



Practical Skills Gaps

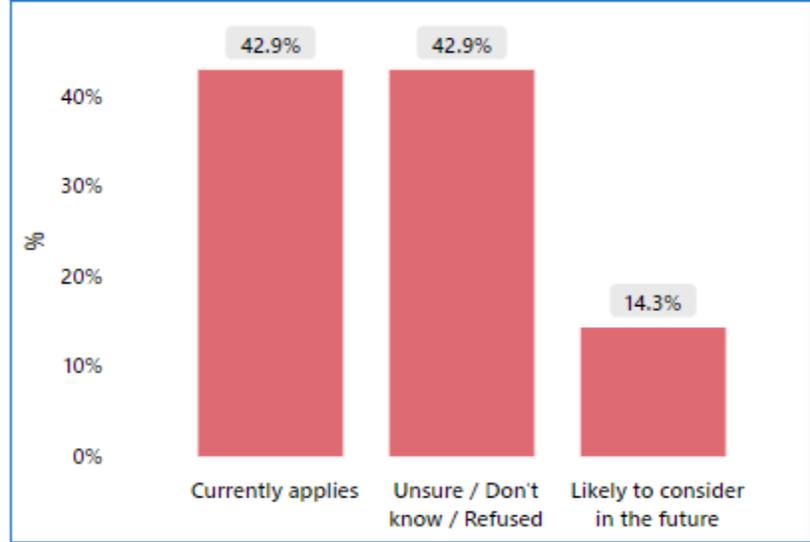


PULSE SURVEY QUESTIONS – INNOVATION

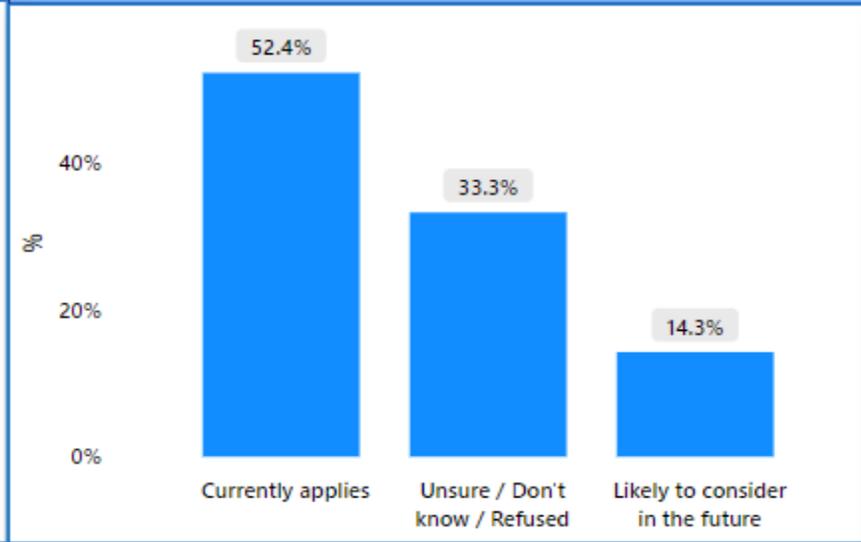


PULSE SURVEY QUESTIONS – SOCIAL VALUE

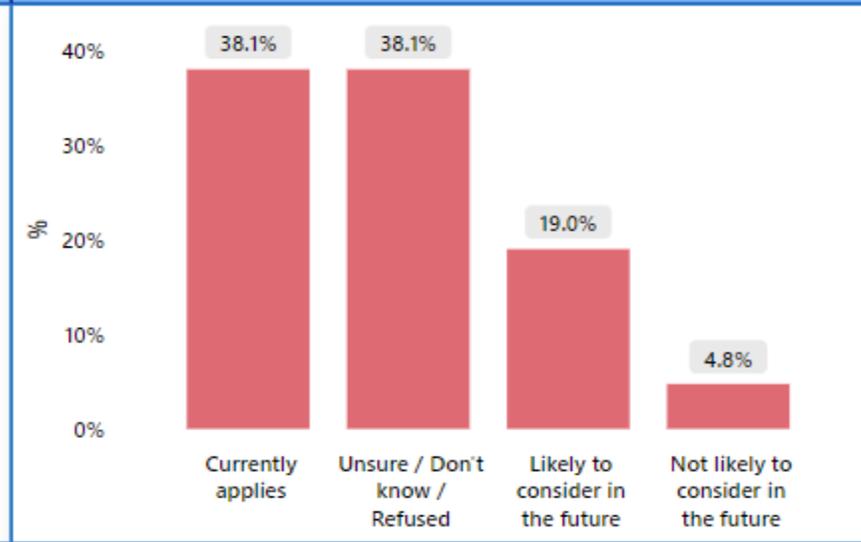
Guarantee at least 16 Hours a Week



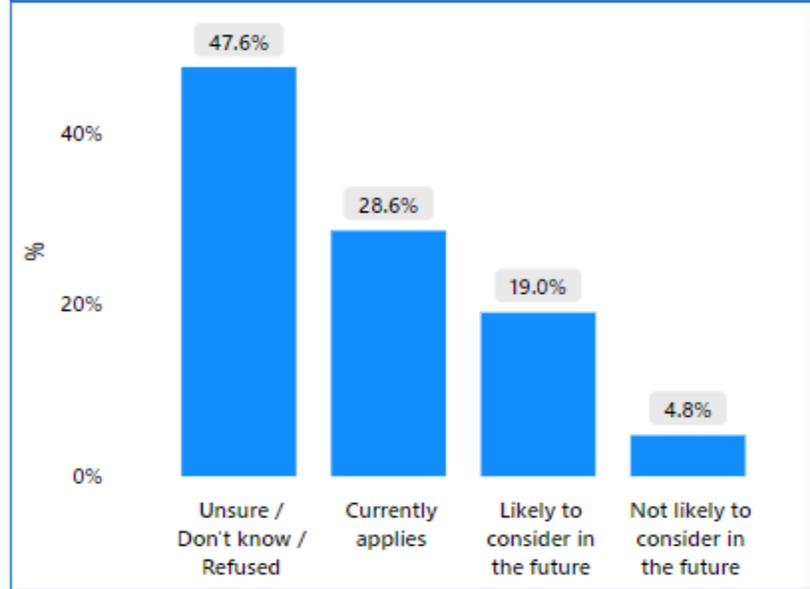
Pay the Real Living Wage



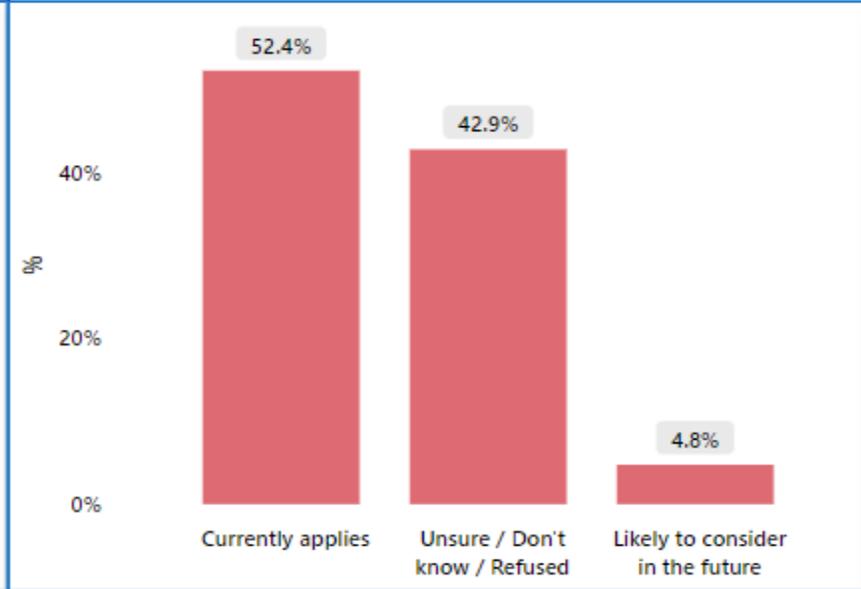
Offer Flexible Working Options to Employees



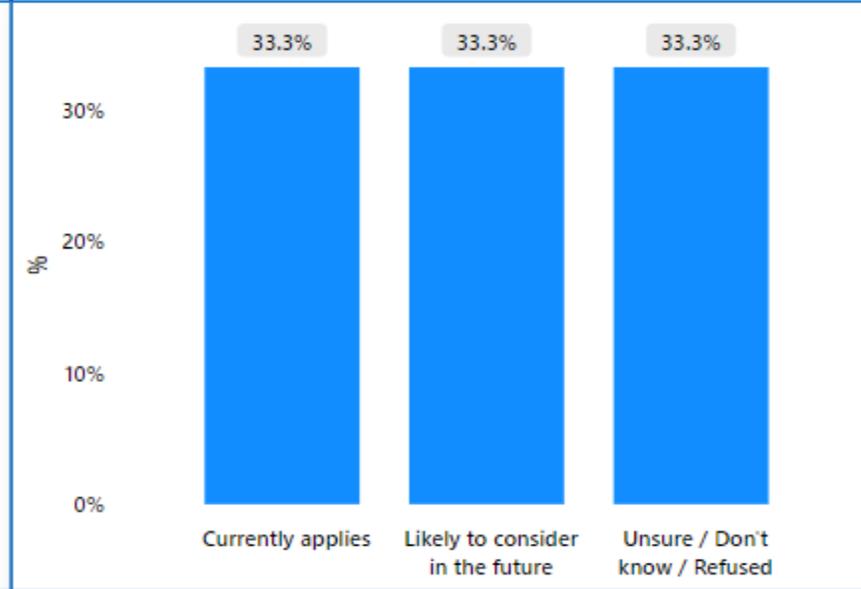
Involve Employees in the Direction of the Business



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

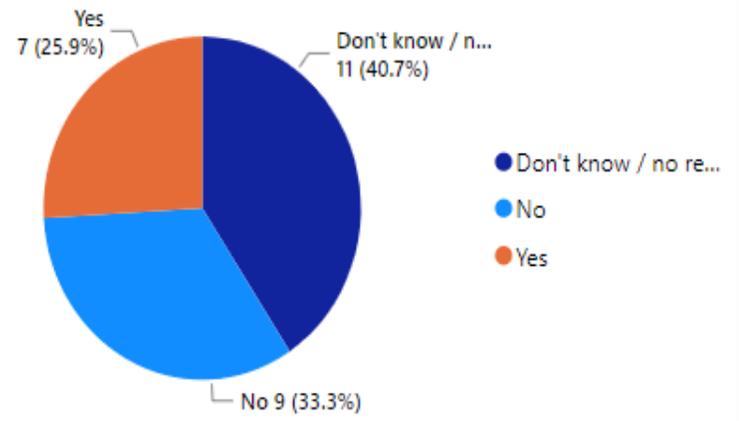


Actively promote healthy work practices

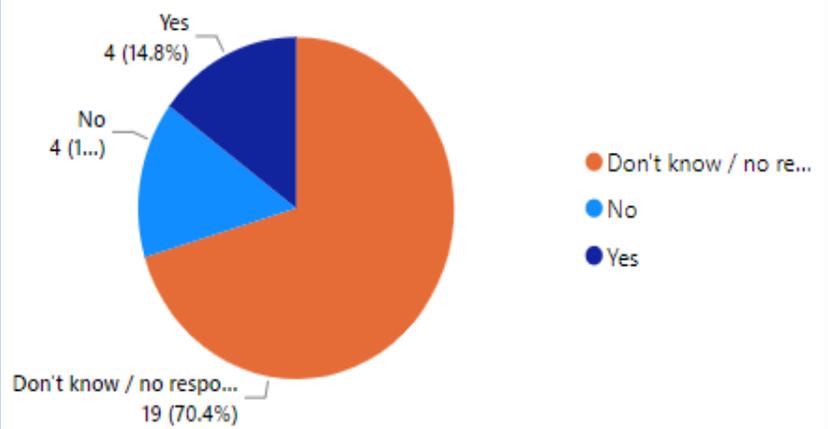


PULSE SURVEY QUESTIONS – ENVIRONMENT

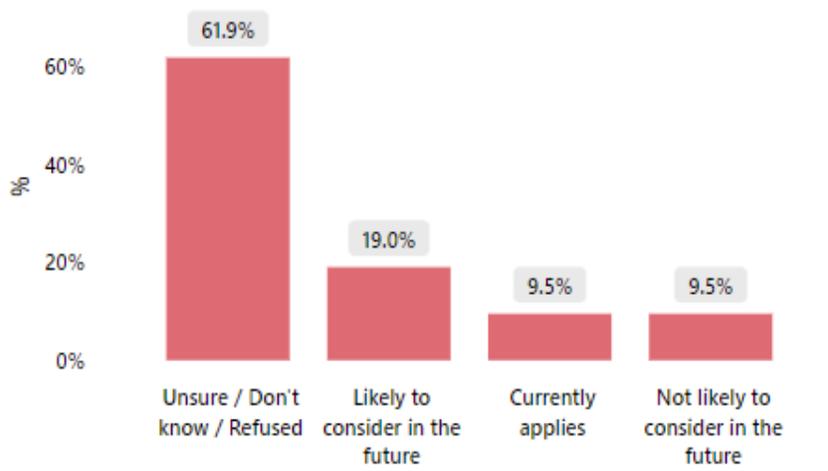
Develop a plan to minimise the environmental impact



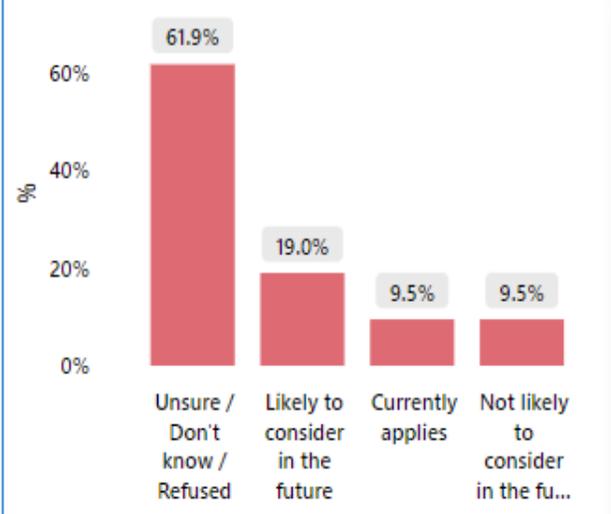
Support needed to deliver on environmental ambitions



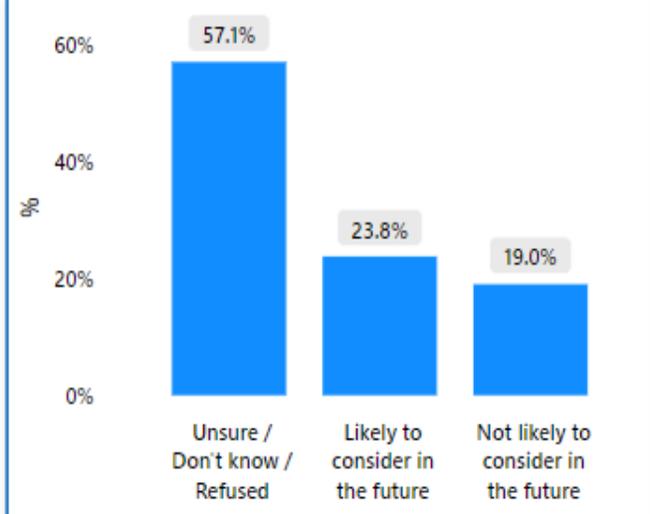
Set targets for reducing carbon emissions



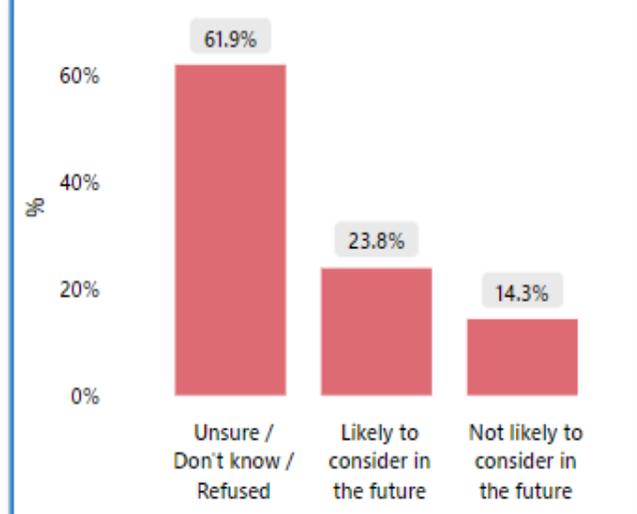
Taken actions to monitor and reduce energy use and improve energy efficiency



Switched to a renewable energy supplier



Installed renewable energy generation



Changed any transport to ultra-low emissions vehicles

