



The
Growth
Company

GC SITUATION REPORT AND QUARTERLY BUSINESS SURVEY RESULTS

JUNE 2024

WITH QUARTERLY DATA FOR 2ND MARCH 2024 TO 2ND JUNE 2024

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1. ECONOMY - ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report for March to May (latest) contains leading economic data from both national (mostly ONS) and local business survey sources. This month's survey report findings are based on 567 surveys completed between 2nd March and 2nd June 2024. Comparison can be made with last quarter 386 responses completed between 2nd January and 2nd April 2024. The survey response profile is broadly representative of the Greater Manchester business base, but for an over-representation of SMEs, Manufacturing, DCT firms, and under-representation of Retail and Tourism & Hospitality businesses – largely reflecting the Business Growth Hub client profile.

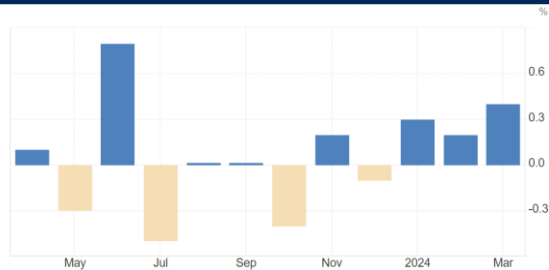
Economic context

- The global economy is set to grow by 3.2% in 2024 and 2025. Advanced economies will see modest growth below 2%, while emerging markets and developing economies are projected to grow by 4.2%. This divergence, driven by increased investment and consumer demand in emerging markets, highlights stronger momentum.
- Global inflation is expected to moderate, enhancing overall economic stability. Despite the more optimistic outcome in the global and UK's economies this year, major economic risks remain including geopolitical risks in the Middle and Far East, climate change and global warming at an unprecedented rate, and continuing conflicts in Russia and Ukraine, etc.
- UK Gross Domestic Product (GDP) grew by a better-than-expected 0.6%, January to March, as reported by ONS, exceeding 0.4% predicted by many economists. March's GDP also surpassed expectations, rising 0.4% compared to the forecast of 0.1%, reflecting stronger economic performance and resilience overall – reflected in all business surveys in Q2-2024. Inflation is projected to decline to the Bank of England's 2% target in Q2 2024 but will pick up slightly in the latter part of the year. Interest rates currently 5.25%, the highest in 16yrs.
- While there remains considerable uncertainty around labour market statistics, unemployment will rise slightly over 2024 (remaining low by historical standards) before falling again in 2025 as the economy strengthens.

Organisation Growth Survey - business headlines (previous survey results in brackets)

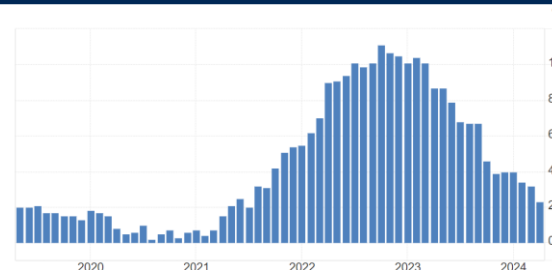
- **GC Business Confidence Index (GC-BCI):** 7.3 out of 10, rising from 7.2 in last month's 12 weeks to date BCI. Confidence is highest in Engineering & Automotive, Logistics, Education, and Digital Technologies.
- **Main economic impacts.** The current economic climate that have affected firms are rising costs 34% (vs 52% previously), cashflow issues 17% (vs 19%), and minor supply chain issues 13% (vs 16%).
- **Cashflow problems** were reported by 22% of firms (vs 19%). Micro-size firms more likely to report cashflow issues. By sector, cashflow risks higher in small firms and in Creative, Retail, Healthcare, and Other Services.
- **Future sales.** Increased to 21% (vs 19), reflecting increased optimism during the survey period. Sectors such as Engineering, Manufacturing, BFPS, Retail & services have reported increases in future sales optimism.
- **Cash reserves.** Firms with cash reserves lasting over 6 months: 61% (vs 74%). Reserves tend to be higher in Digital & Creative Technologies, BFPS and Manufacturing sectors.
- **Future support needs.** The main areas required for future support are broadly similar to last month, and include innovation 39% (vs 40%), business planning 37% (vs 39%), sales and marketing 36% (vs 35%), workforce development 30% (vs 30%), financial advice 29% (vs 28%), and managing environmental impact 20% (vs 19%).

UK GDP expands by 0.4% (M-o-M) in March 2024



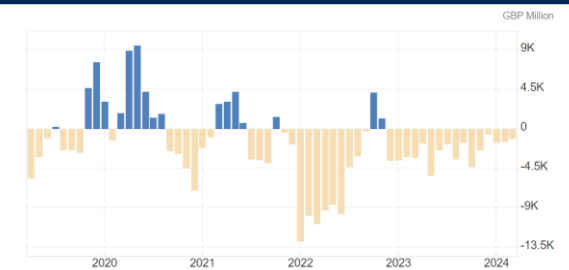
- GDP expanded 0.4% month-over-month in March 2024, following an upwardly revised 0.2% rise in February and exceeding market forecasts.
- This is the strongest performance in nine months. The largest contribution came from services output which increased by 0.5%.
- Production output also increased by 0.2%, whereas construction fell by 0.4%.

UK CPI - Inflation drops to 2.3 % in April 2024



- The annual inflation rate in the UK fell to 2.3% in April 2024 from 3.2% in March, the lowest since July 2021, driven the lowering of the Ofgem energy price cap in April, and falling gas and electricity costs. Prices also slowed down for food at 2.9%, the lowest since November 2021 and recreation and culture at 4.4%.
- In contrast the largest upward contribution came from the cost of motor fuels, as the average price of petrol increased by 3.3 pence per litre March and April. Prices also increased faster for restaurants (6% vs 5.8%) and miscellaneous goods/ services (3.6% vs 3.4%).

UK Balance of Trade narrows to £1.1 billion in March 2024



- The UK's trade deficit decreased to £1.1 billion in March 2024, the lowest in the three months, from a revised £1.5 billion in February.
- Imports fell by 1.5% to a six-month low of £71.7 billion, while exports fell by 1% to a six-month low of £70.6 billion.
- The decline in imports was mostly due to a 2.5% drop in goods imports, led by a 3.8% reduction in EU purchases.
- Goods exports fell by 3.1%, mostly due to a 7.1% decline in sales to non-EU countries, affecting material manufactures and machinery, as well as transport equipment.

1. ECONOMY - SECTOR INSIGHT AND PURCHASING MANAGER INDICES

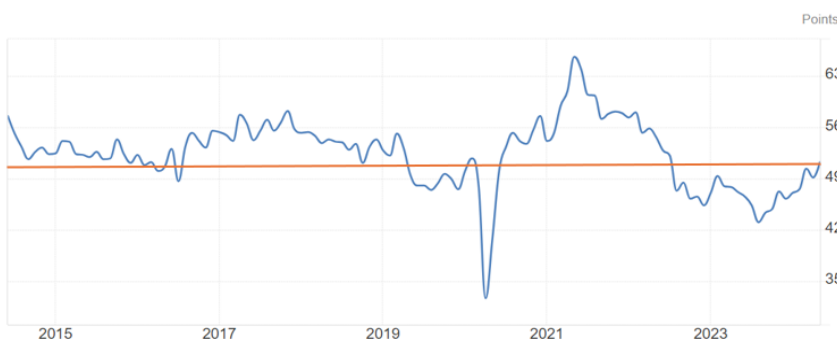
VisitBritain's Domestic Consumer Sentiment Tracker, 1st to 7th March provides attitudes toward domestic and international travel, including day trips, short breaks, holidays, timing, destinations, and preferred accommodations. Perception of the 'worst still to come' regarding the cost-of-living crisis is at 40%, which is down 1% from March 2024. The proportion intending a UK overnight trip in the next 12 months is 76%, up 2% from March 2024. The proportion intending an overseas overnight trip in the next 12 months is 59%, which is up 2% from March 2024. UK weather and personal finances, cost of living remain the top 3 barriers to an overnight stay in the UK. The top 3 areas for an overnight stay from April 2024 to June 2024 is the South West, North West and London. The North West moved into second slot in April 2024 and London has dropped to third place. The top 3 areas for overnight stays from July 2024 to September 2024 is the South West, North West, and Scotland, with the London in 4th position. The top 3 destinations April 2024 to June 2024 are cities or large towns, the countryside or villages, and coastal/seaside towns. The top 3 destinations from July 2024 to September 2024 are cities or large towns, coastal/seaside towns, countryside/villages. Hotels / Motels remain the top accommodation choice for both January to March 2024 and April to June 2024.

Retail sales in the UK declined 2.3% month-over-month in April 2024, following a downwardly revised 0.2% fall in March and much worse than forecasts of a 0.4% drop. It is the biggest decrease in retail sales in four months, with sales volumes declining across most sectors. Sales at non-food stores were down 4.1%, namely clothing retailers, sports equipment, games and toys stores, and furniture stores, with retailers reporting poor weather and low footfall as the main reasons. Also, automotive fuel sales showed their largest monthly fall since October 2021, while food stores sales volumes fell for their third consecutive month, mainly because of supermarkets.

The S&P Global/CIPS UK Composite PMI was 52.8 in May 2024, down from 54.1 in April, indicating an expansion (above 50), below the estimate of 54. Despite this drop, the data points to expansion in the private sector, due to an increase in manufacturing production and an upturn in services output. New orders and export sales have continued to grow, despite hiring challenges. Furthermore, UK businesses reported the slowest rise in average selling prices in over three years. **Further sector breakdowns are outlined below.**

Company insolvencies: The number of registered company insolvencies in April 2024 was 2,177, 18% higher than in the same month in the previous year (1,838 in April 2023). This was higher than levels seen while the Government support measures were in place in response to the pandemic and higher than pre-pandemic numbers. For individuals, the total number of insolvencies in April 2024 was 9,651, 5% higher than in the same month in the previous year.

The S&P Global/CIPS Manufacturing PMI



- **The S&P Global/CIPS UK Manufacturing PMI** rose to 51.2 in May 2024, from 49.1 in April, indicating an expansion (above 50), the highest reading since July 2022.
- Manufacturing production grew at the fastest pace since April 2022, driven by increased new work, stronger market conditions and increased efforts to complete existing contracts.
- New business for UK manufacturers increased for the second time in three months, the highest level since April 2022. In contrast new export orders fell for the twenty-eighth consecutive month.

The S&P Global/CIPS Service PMI



- **The S&P Global/CIPS UK Services PMI** fell to 52.9 in May 2024, up from April's 55, indicating an expansion (above 50) and the seventh consecutive period of expansion.
- The sharp slowdown may be indicating some traction as companies adapted to prolonged periods of high interest rates by the BoE.
- New orders continued to grow in both domestic and foreign markets, due to an increase in business and consumer spending as pressure from rising living costs slowed down.
- Despite higher wage costs, input inflation for companies declined to its lowest in three years.

The S&P Global/CIPS Construction PMI



- **The S&P Global UK Construction PMI** rose to 54.7 in May 2024 from 53 in April, the highest since May 2022, indicating an expansion (above 50). The reading beat market expectations with activity, purchasing activity, employment and new business rising faster.
- Supply chain conditions are continuing to improve amid reports of better stock availability at vendors.
- This has contributed to slowing the pace of input cost inflation to a marginal pace. Business confidence across firms has also strengthened.

2. BUSINESS - LOCAL SURVEY DETAILED RESULTS

Previous survey results shown in brackets

GROWTH, BUSINESS CONFIDENCE AND INVESTMENT

- **GC Business Confidence Index (GC-BCI).** A ranking of how confident businesses are on their growth prospects for the year ahead. This currently stands at 7.3 out of 10, more than the previous quarter (7.2), indicating increase in growth and out of recession. GC-BCI is higher than average for all organisations within Engineering, Green-Tech, Banking & Insurance, Education; lowest in Hospitality & Tourism.
- **Sales and profits.** 21% (vs 17% previously) of firms reported that they experienced an increase in sales in the latest quarter, and 62% expect profits to increase in the year ahead (vs 61%). Just 2% expect profits to decrease, slightly higher than last time. The main sectors expecting an increase in future sales were Manufacturing, Digital and Creative Technologies, Retail, and Business Services.
- **Investment.** 37% (vs 48%) of firms expect to increase cap-ex spend in the year ahead. Green-Tech, Manufacturing, CDT, Retail, Green services are most likely to say they will increase cap-ex spending overall in the year ahead. Sectors most likely to looking to increase invest in workforce development in the year ahead are Health and Social care, Education, Services, BFPS, Logistics.

MAIN IMPACTS AND FINANCIAL RESILIENCE

- **Main impacts.** The main impacts of the current economic climate that have affected firms are rising costs 35% (vs 38% previously), cashflow issues 17% (vs 19%), and minor supply chain issues 13% (vs 16%).
- **Cash reserves.** 60% (vs 63%) of firms report that they have cash reserves to last over 6 months. 41% of SMEs with 10-249 employees have cash reserves to last over 6 months. Reserves were highest in BFPS, Creative Digital Tech, Manufacturing, Retail wholesale.
- **Cashflow.** 17% (vs 19%) of firms said they had cashflow problems. Micro-size firms (<5 employees) were more likely to report cashflow issues compared to SMEs (10-249 FTEs). Cashflow risks were more likely to be reported by firms within DCT, Hospitality, Retail, Services. Late payments were reported by just 5% of organisations (vs 8%).
- **Analysis of insolvency risk for May 2024** shows a rise in the total number of firms in GM and UK - with 10 or more employees) and 1-3 red flags. Headline data for GM: 698 (640 last month) firms in have 1 flag - some insolvency risk; 175 (92 last month) have 2 flags - medium insolvency risk; 29 (25 last month) have 3 flags - insolvency imminent. The GM 1-3 flags total rose 0.7% in May compared with 0.4% nationally.

FUTURE BUSINESS CHALLENGES AND SUPPORT NEEDS

- **The main pressing challenges facing business in the immediate future** are access to new domestic sales opportunities 52% (vs 56%) - highest in Digital Technologies, Manufacturing, BFPS, and Green Technologies.
- **The next most popular challenges** were developing new products / services 36% (vs 40%), developing business models 32% (vs 40%), managing business finances 30% (vs 29%), and addressing workforce development/skills was reported by 24% of firms (vs 26%).
- **International trade**, 11% of firms undertaking overseas trade reported they were looking to expand in current markets (vs 13%). Conversely, 59% of micro-size firms (with fewer than 10 employees) are looking to expand into new markets, a significant increase from last month (vs 7%). This trend is particularly notable among firms in Manufacturing and Digital Technologies sectors.
- **The main areas of future support**, identified are innovation, with 39% of firms refer to it as a priority compared to (vs 42%). Business planning follows at 37% (vs 38%), and marketing at 36% (vs 38%). Workforce development is a priority for 30% of firms (vs 31%), 29% financial advice (vs 30%), and 20% (vs 20%) said addressing environmental impact.

RECRUITMENT, EMPLOYMENT AND SKILLS ISSUES

- **Recruitment.** 26% (vs 26% previously) of firms surveyed are currently recruiting new staff.
- **Workforce skill gaps.** 40% (vs 41%) of firms said that their existing workforce skills are at the right level to meet business plan objectives for the year ahead.
- 52% Firms indicated that workforce skills are partially at the required level, while 2% reported that the skills are not at the right level. Notably, small SMEs, including those with 0-9 and 10-49 employees, primarily reported having workforce skills at a partially adequate level.
- **The main technical skill gaps** relate to specialist technical skills 31% (vs 29%), knowledge of products / services 13% (vs 10%), advanced specialist IT skills 11% (vs 12%), adapting to new materials 9% (vs 16%) and solving complex problems 9% (vs 13%).
- **The main people and practical / personal skill gaps** are sales 15% (vs 14%), motivating staff 14% (vs 12%), and customer handling skills affecting 10% of firms.

RESEARCH, DEVELOPMENT AND INNOVATION

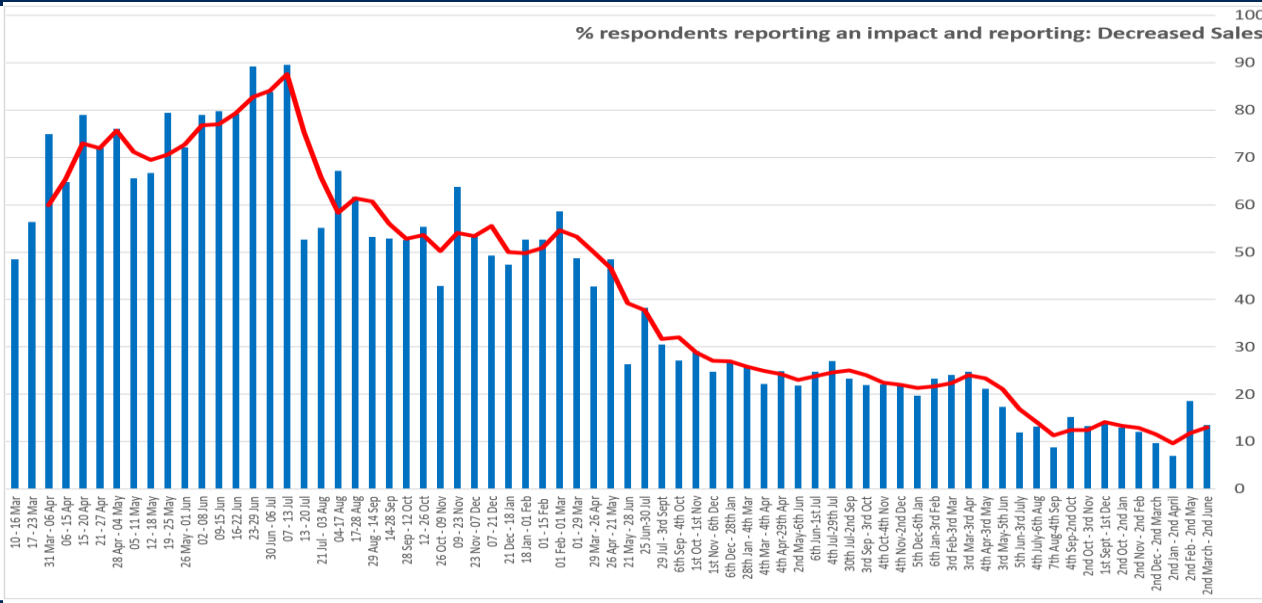
- **Innovation activity.** 33% (vs 32% previously) have invested in new/significantly improved services, 29% invested in R&D, 24% (vs 22%) introduced new/significantly improved goods, 20% (vs 19%) new business practices, and 15% (vs 15%) new methods for production.
- **Digital innovation.** 13% (vs 12%) invested in acquisition of digital products; and 6% (vs 7%) made investments in the acquisition of advanced machinery or equipment - specifically for innovation.
- **The main barriers to growing innovation.** 10% (vs 13%) said availability of finance, and 9% (vs 14%) said direct innovation costs too high, 8% said that market is dominated by established businesses, and 7% (vs 9%) stated uncertain demand for innovative products.
- **Digital Transformation.** 19% firms are looking to invest in DT and among those DCT, Manufacturing, BFPS, and Green Technologies were most likely to say they are likely to increase investment in future.
- **Future innovation and R&D.** 36% firms are looking to invest in innovation and R&D in future, these are most likely to be firms in DCT, Manufacturing, Retail & Wholesale, and Professional Services.

SOCIAL VALUE AND GOOD EMPLOYMENT PRACTICES

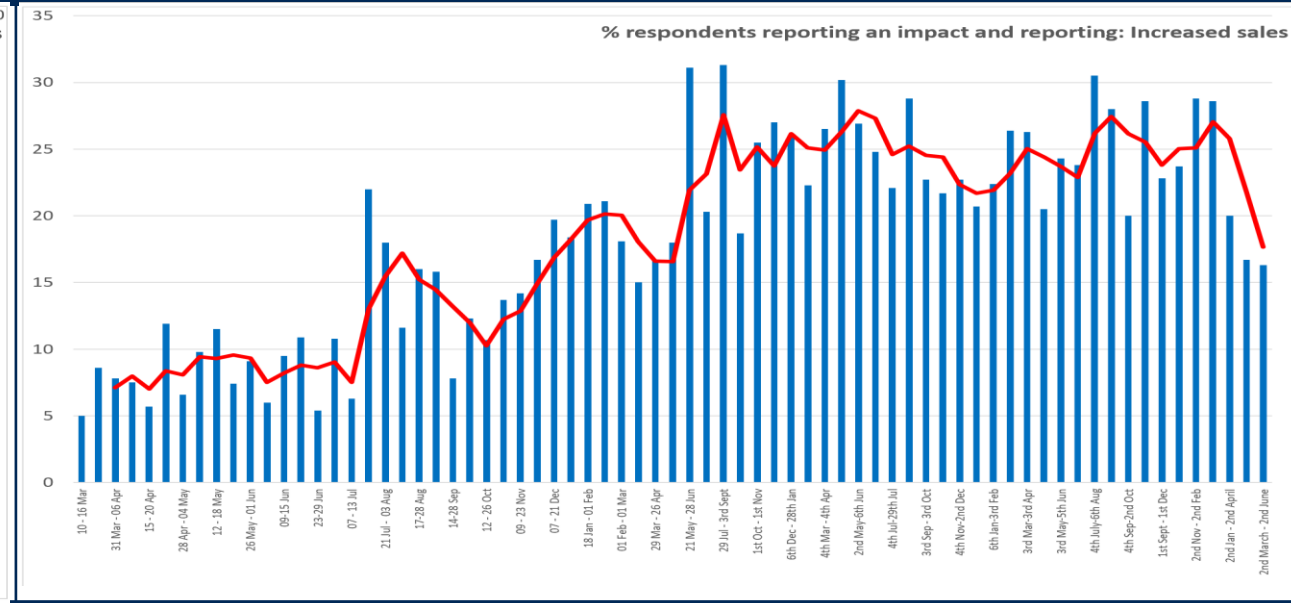
- Businesses are asked the extent to which they have, or would consider implementing, the following:**
- **Guarantee at least 16 hours of work per week.** 62% (vs 68%) said this currently applies, 18% (15% previous year) likely to consider in future.
 - **Paying the Real Living Wage.** 57% of firms (vs 58%) paid the RLW, while 25% (vs 25%) indicated they are likely to implement it in the future.
 - **Offer flexible working options to employees.** 48% (vs 51%) said this currently applies, and 29% (23% previous year) said they were likely to include flexible working options in future.
 - **Involve employees in the overall direction of the business.** 33% (vs 36%) said this currently applies. 31% (vs 29%) were likely to do in future.
 - **Looking to increase the diversity of the workforce.** 42% of firms said this currently applies (vs 43%), while 32% indicated they are likely to include this in the future (up from 30% last month).
 - **Promoting healthy work practices.** 48% of firms (vs 50%) said this currently applies, while 29% (vs 28%) indicated likely to in future.

2. BUSINESS - SURVEY DATA TIME SERIES OF MAIN IMPACTS OF ECONOMY ON BUSINESS

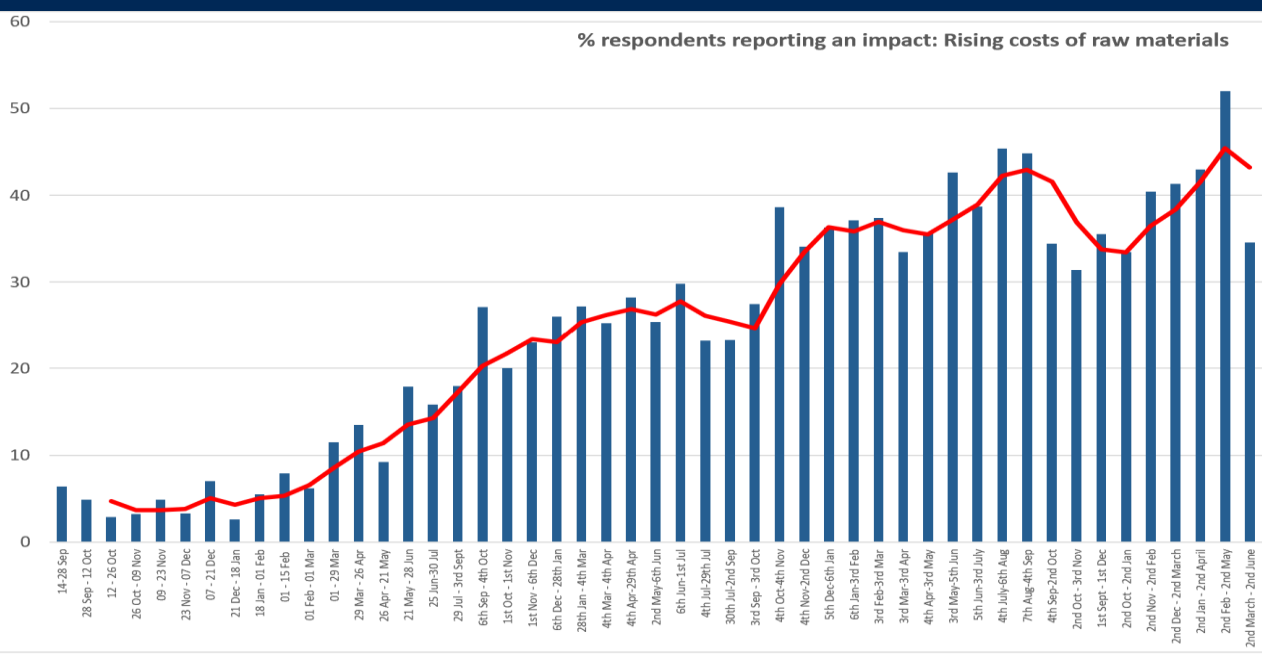
Decreased Sales (Red line = 3 week moving average)



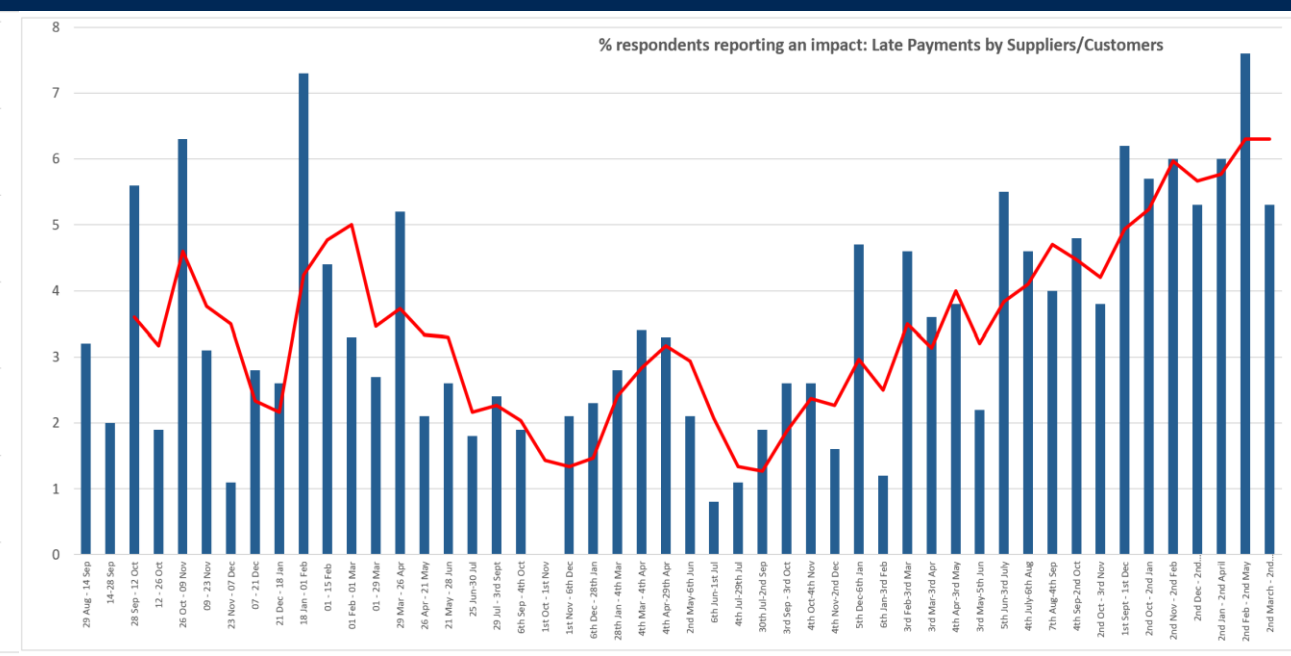
Increased sales



Rising costs

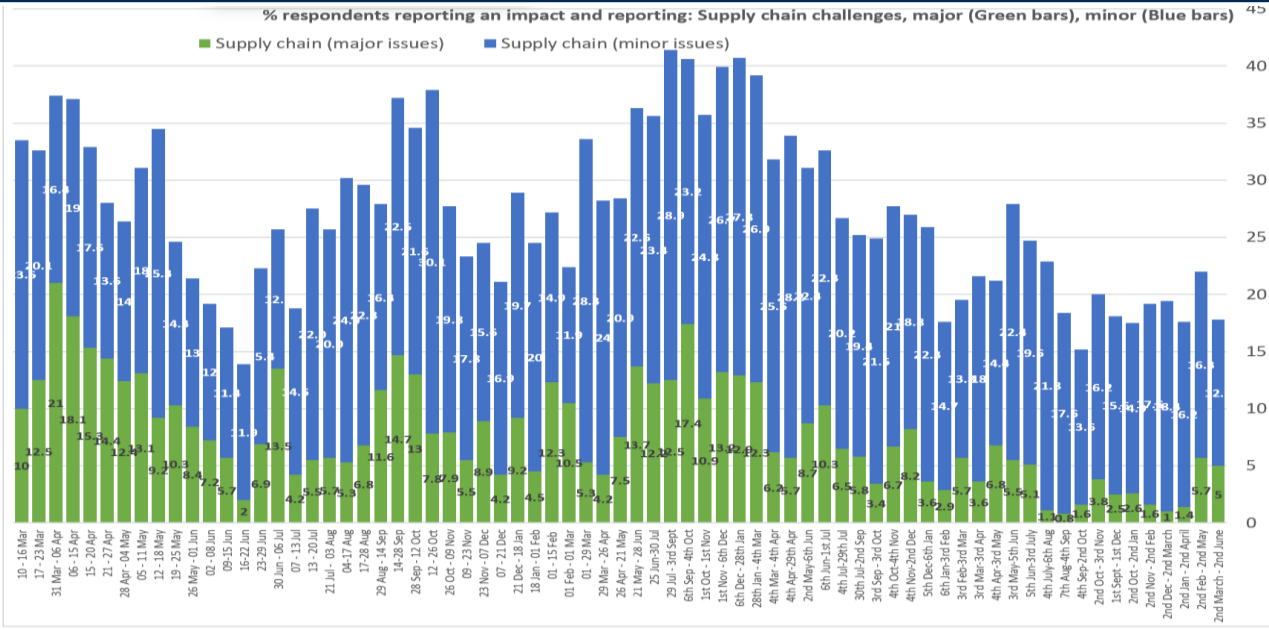


Late payments

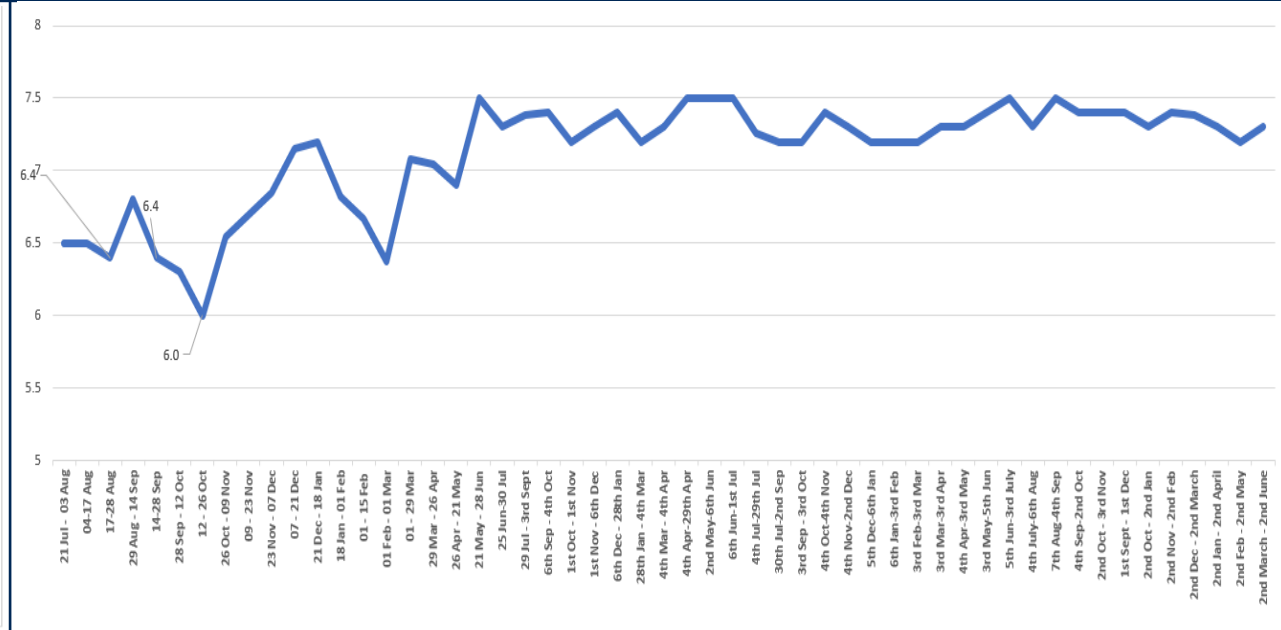


2. BUSINESS - SURVEY DATA TIME SERIES OF MAIN IMPACTS OF ECONOMY ON BUSINESS

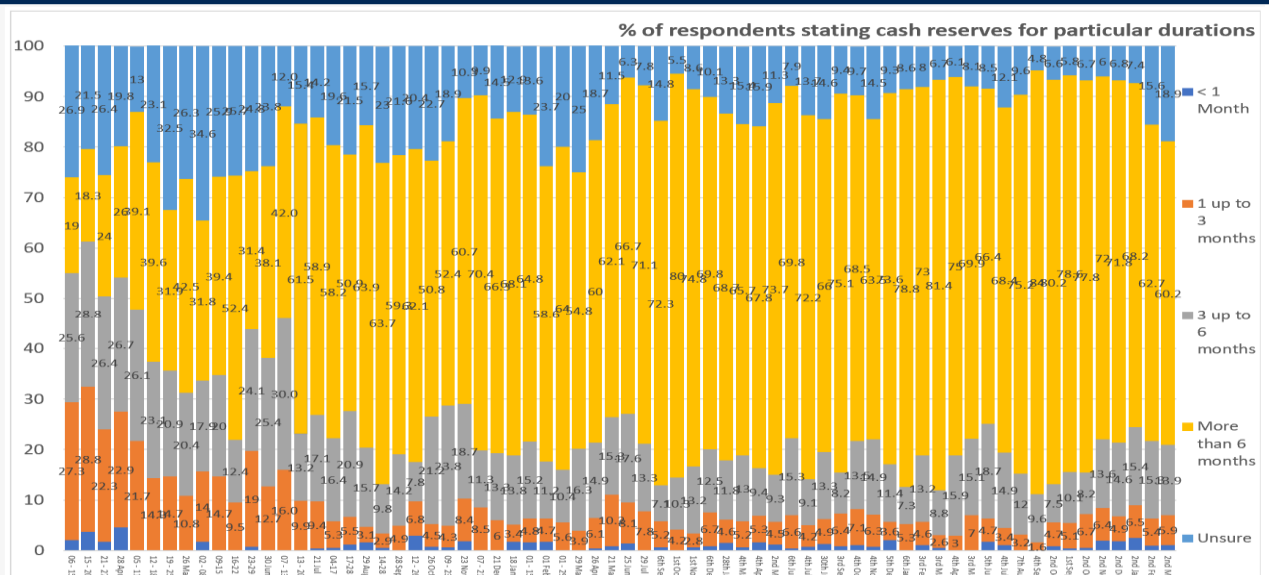
Percentage reporting minor supply chain issues (blue), major issues (green)



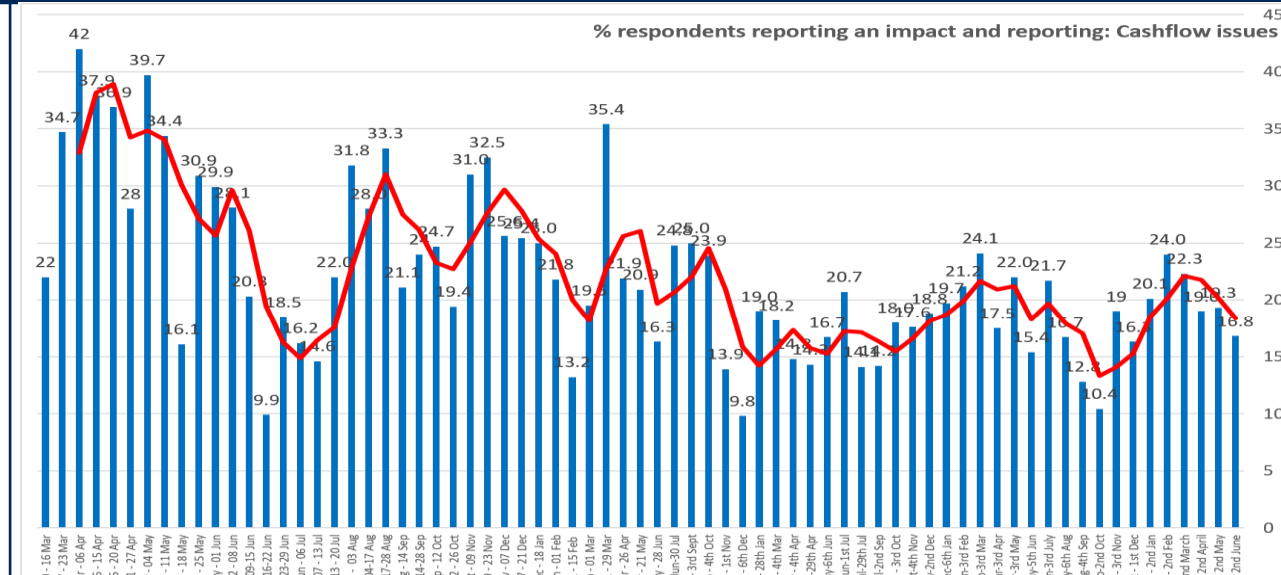
Aggregate confidence index – 1 low confidence, 10 high confidence



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

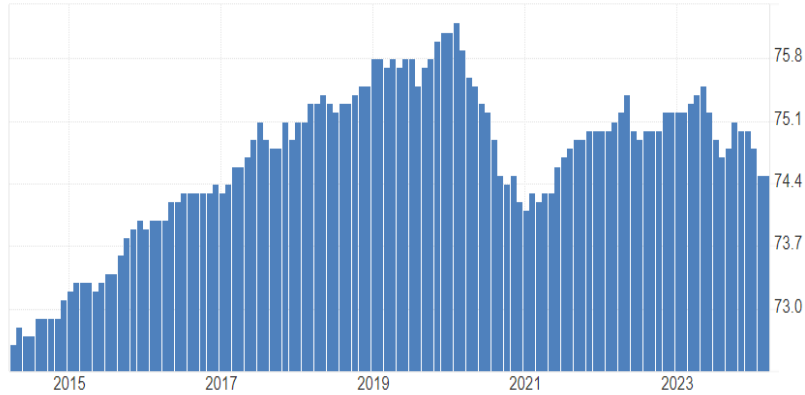


Percentage reporting cashflow problems



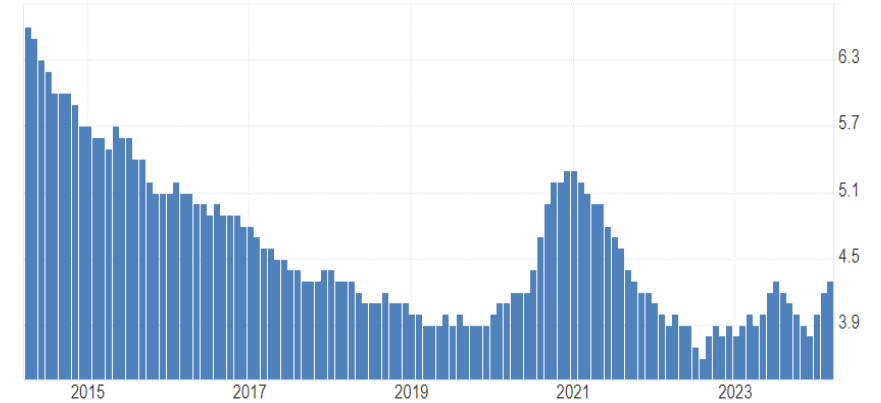
3. LABOUR MARKET HEADLINES – ONS LABOUR FORCE SURVEY (MARCH 2024)

United Kingdom Employment Rate



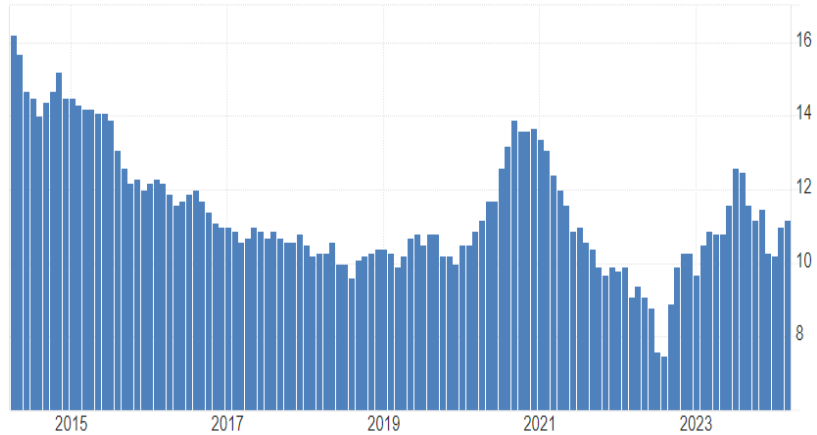
- The Employment Rate in the United Kingdom decreased to 74.5 percent in March 2024, down from 74.8 percent the month before.
- The Employment Rate in the United Kingdom averaged 71.59 percent from 1971 until 2024, reaching an all-time high of 76.2 percent in February of 2020 (and a record low of 65.60 percent in April of 1983).

United Kingdom Unemployment Rate



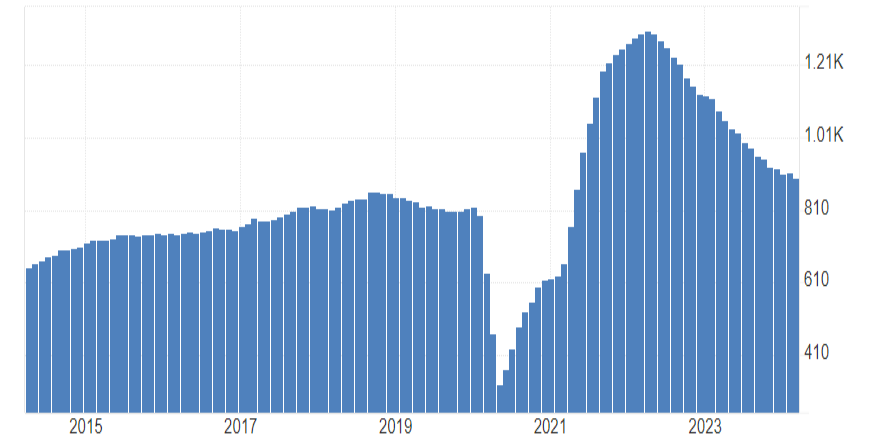
- The United Kingdom's unemployment rate rose to 4.3% from January 2024 to March 2024, up from 4.2% the previous quarter indicating the highest reading since May to July 2023.
- The number of unemployed individuals rose by 46,000 to 1.49 million even though number of employed individuals also went up due to rise in full-time employees.

United Kingdom Youth Unemployment Rate



- The Youth Unemployment Rate in the United Kingdom increased to 11.2 percent in March 2024, up from 11 percent in February 2024.
- The Youth Unemployment Rate in the United Kingdom averaged 13.22 percent from 1992 until 2024, reaching an all-time high of 20.3 percent in November of 2011 and a record low of 7.5 percent in August of 2022.

United Kingdom Vacancy notifications



- The number of job vacancies notified on job vacancy boards in the United Kingdom decreased to 898,000 in March, down from 913,000 in February.
- Job Vacancies in the United Kingdom averaged 691,060 between 2001 and 2024, reaching an all-time high of 1.3 million in April of 2022, and a record low of 328,000 in May of 2020.

4. HOSPITALITY, LEISURE, TOURISM - IMPACTS AND SUPPORT

VisitBritain - Domestic Consumer Sentiment Tracker (Fieldwork 1st – 7th May 2024)

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

The key takeouts are:

- Perception of the ‘worst still to come’ regarding cost-of-living crisis is at 40% which is consistent with April 2024.
- Proportion intending a UK overnight trip in the next 12 months is 76%, down 2% from April 2024; and the proportion intending an overseas overnight trip in the next 12 months 59%, which is down 1% from April 2024.
- Rising cost of living, UK weather and personal finances remain the top 3 barriers to an overnight stay in the UK. This is consistent with April 2024.
- Top 3 areas for an overnight stay April to Jun 2024 is South West, North West and Scotland. North West remains in second position in May 2024 and London has been replaced by Scotland in the top 3. Top 3 areas for overnight stays July to September 2024 is South West, London, Scotland, and the North West 5th.
- Top 3 destinations April to June 2024 are city or large town, countryside or village and coastal/seaside town which remains consistent with Apr 2024 results. Top 3 destination July to September 2024 are city or large town, coastal/seaside town, countryside or village, consistent with April; 2024. Hotels remain top accommodation choice for both April to June 2024 and Jul y to September 2024.

Link: <https://www.visitbritain.org/research-insights/domestic-sentiment-tracker>

Hotel Performance monitor. March 2024 (Source Marketing Manchester)

The occupancy in March for Greater Manchester (77%) is consistent with 2019 and 2023 rates. Manchester city centre occupancy (78%) is above 2023 (77%) but in line with 2019 (78%).

The average daily rates for Greater Manchester (£86) and Manchester city centre (£95) were both higher than 2023 and significantly above 2019 rates. This is the same trend seen for revenue per available room with Greater Manchester (£66) and Manchester city centre (£74) being slightly above 2023 and significantly above 2019 levels.

	Gtr. Manchester Occupancy %	Gtr. Manchester Average Rate (£)	Gtr. Manchester REV-PAR (£)	Mr City Centre Occupancy %	Mr City Centre Average Rate (£)	Mr City Centre REV-PAR (£)
2024	77%	£86	£66	78%	£95	£74
2023	77%	£85	£66	77%	£93	£72
Base 2019	77%	£73	£56	78%	£81	£63

Marketing Manchester Campaigns Impact:

Reach: 98.8 million across all channels.

5. GOVERNMENT MEASURES, OTHER DATA AND ANNOUNCEMENTS

THEME	ANNOUNCEMENT / ISSUE - (HOLD CTRL AND CLICK ON <LINKS> TO ACCESS THE FULL ITEM)
Manchester Prize finalists have been published.	<p>The Manchester Prize rewards AI breakthroughs in the public good. The finalists (10 teams) will each receive £100,000 to drive forward AI innovations for the public good within energy, environment, and infrastructure. Additionally, they will benefit from comprehensive support packages, including funding for computing resources, investor readiness support, and access to a network of experts, positioning them for success in the pursuit of the £1 million grand prize in spring 2025. <Link></p>
Further AI and Tech investments in Britain announced.	<p>Siemens Healthineers have announced they will invest £250m to design and manufacture superconducting magnets for MRI scanners at a new Siemens Healthineers facility in North Oxfordshire. In addition, CoreWeave have announced they will invest £1bn in the UK and base their new European Headquarters within London. The investment more broadly will be in 2 new data centres which will open in 2024. Scale AI, a data infrastructure company, will also open European Headquarters in London. <Link></p>
UK Semiconductor Institute announced.	<p>A brand-new independent UK Semiconductor Institute will for the first time bring together government, universities, and the private sector to support key components of the government’s Semiconductor Strategy to grow the sector, which is backed by £1bn. The Institute was a key recommendation made in a report commissioned by DSIT from the Institute for Manufacturing. <Link></p>
Wind Turbine test facility to be built in Blyth, Northumberland	<p>The world’s most advanced wind turbine test facility will be built in Blyth, Northumberland, part of the government’s £86m investment into wind power R&D facilities, Research and Innovation Minister, Andrew Griffith, has announced. <Link></p>
CyberFirst call for views	<p>Tech Minister, Saqib Bhatti, has announced a call for views on the direction of the CyberFirst programme. The programme aims to help identify and develop young people towards a career in cyber. The call for views is in relation to the direction of the programme including creation of a new, independent organisation to take over delivery of the CyberFirst programme, and scale it up to support the industry more broadly. <Link></p>
High Street Rental Auctions	<p>High Street Rental Auctions, a new local authority power to combat high street vacancy, will allow local leaders to take control of empty properties on high streets and rent them out to local businesses that want use them. <Link></p>
Faraday Battery Challenge	<p>Small and medium sized (SME) battery developers from across the UK are to benefit from £1.5 million in funding from the Faraday Battery Challenge (FBC), delivered by Innovate UK. Projects involve cylindrical and pouch cell technologies and will bring advanced lithium titanate oxide (LTO) battery technology and a new Cathode Active Material (CAM) to the UK for the first time. <Link></p>
General Election called.	<p>On Wednesday 23rd May, Prime Minister Rishi Sunak announced that he was calling a General Election for Thursday 4th July. <Link></p>



DATA APPENDIX

RESULTS FOR 2ND MARCH 2024 TO 2ND JUNE 2024

(LOCAL AUTHORITY DATA COVERS THE 12 WEEKS UP TO AND INCLUDING 2ND JUNE 2024)

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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) <small>C = Confidential, response 6 or less Percentages rounded to nearest figure Unknown size more likely with non-clients of BGH</small>	Greater Manchester ONS figures from IDBR Enterprise Count 2022		Greater Manchester Survey response Rates only (Q4-2024 combined, published for June 2024)	Greater Manchester Survey response Rates only (Q4-2024 combined, published for May 2024)	Greater Manchester Survey response rates only (Q4-2024 combined, published for March 2024)	Greater Manchester Survey response rates only (Q4-2024 combined, published for Feb 2024)		Greater Manchester Survey response rates only (Q4-2024 combined, published for Jan 2024)		Greater Manchester Survey response rates only (Q4-2023 combined, published for DEC 2023)		Greater Manchester Survey response rates only (Q3-2023 combined, published for NOV 2023)		Greater Manchester Survey response rates only (OCT 2023) Monthly		Greater Manchester Survey response rates only (SEP 2023) Monthly		Greater Manchester Survey response rates only (AUG 2023) Monthly		Greater Manchester Survey response rates only (JULY 2023) Monthly		Greater Manchester Survey response rates only (JUNE 2023) Monthly		Greater Manchester Survey response rates only (MAY 2023) Monthly		Greater Manchester Survey response rates only (APR 2023) Monthly		Greater Manchester Survey response rates only (MAR 2023) Monthly		Greater Manchester Survey response rates only (FEB 2023) Monthly	
			#	%	%	%	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
Size-band (employees)	#	%	%	%	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
'0' employment to 9 (MICRO)	95,190	89%	58%	59%	57%	94	46%	123	49%	103	53%	142	51%	62	59%	51	41%	72	58%	91	52%	107	52%	123	48%	70	54%	95	50%	94	55%
10 to 49 (SMALL)	9,890	9%	24%	24%	26%	55	27%	56	22%	26	13%	54	20%	17	16%	30	24%	20	16%	37	21%	44	21%	56	22%	32	25%	44	23%	40	23%
50 to 249 (MEDIUM)	1,615	2%	6%	7%	9%	19	9%	17	7%	27	14%	44	16%	14	13%	24	19%	16	13%	26	15%	29	14%	43	17%	16	12%	20	11%	14	8%
250+ (LARGE)	<300	<1%	12%	10%	8%	21	10%	25	10%	22	11%	21	8%	7	7%	12	10%	7	6%	8	5%	14	7%	16	6%	C	C	7	C	C	C
UNKNOWN	C	C	C	C	C	17	8%	29	12%	16	8%	16	5%	5	5%	8	6%	10	8%	12	7%	12	6%	18	7%	10	8%	24	13%	21	12%
TOTAL (including size unknown)	107,060	100%	100%	100%	100%	206	100%	250	100%	194	100%	277	100%	105	100%	125	100%	125	100%	174	100%	206	100%	256	100%	130	100%	190	100%	171	100%
AGRICULTURE, FORESTRY, FISH	690	1%	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C
BUSINESS, FINANCIAL, PROFESSIONAL SERVICES	28,910	27%	10%	10%	10%	26	13%	35	14%	28	14%	50	18%	12	11%	28	22%	19	15%	24	14%	39	19%	30	12%	17	13%	29	15%	22	13%
CONSTRUCTION	12,860	12%	5%	4%	6%	10	5%	13	5%	8	C	9	C	C	C	C	C	C	C	9	5%	C	C	C	C	C	C	11	6%	5	C
DIGITAL, CREATIVE, TECHNOLOGY	6,295	6%	18%	16%	13%	38	18%	47	19%	43	22%	65	23%	24	23%	30	24%	29	23%	37	21%	42	20%	35	14%	16	12%	35	18%	34	20%
EDUCATION	1,605	1%	C	5%	C	7	C	8	C	6	C	8	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	7	C	6	C
ENGINEERING	3,345	3%	C	C	C	5	C	4	C	6	C	7	C	C	5%	C	C	C	C	9	5%	11	5%	C	C	C	C	C	C	5	C
UTILITIES, ENERGY, WATER, WASTE, GREENCTECH	N/A	0%	7%	8%	10%	13	6%	17	7%	9	5%	11	C	C	5%	6	5%	10	8%	16	9%	11	5%	16	6%	C	C	6	C	5	C
HEALTH & SOCIAL CARE	4,950	5%	8%	7%	8%	6	C	9	C	8	C	16	6%	C	C	8	6%	C	C	C	C	12	6%	19	7%	C	C	10	5%	3	C
HOSPITALITY, TOURISM, & SPORT	13,950	13%	6%	7%	C	8	C	13	5%	13	7%	17	6%	11	10%	C	C	10	8%	10	6%	10	5%	15	6%	9	7%	12	6%	13	8%
LOGISTICS	6,080	6%	C	C	C	6	C	8	C	8	C	11	C	C	C	7	6%	C	C	8	5%	C	C	C	C	C	C	C	C	C	C
MANUFACTURING	5,670	5%	16%	16%	21%	54	26%	50	20%	36	19%	50	18%	20	19%	22	17%	28	22%	28	16%	29	14%	62	24%	35	27%	28	15%	28	16%
LIFE SCIENCES	N/A	0%	C	C	C	C	C	5	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	7	C	C	C
RETAIL & WHOLESALE	17,370	16%	9%	9%	9%	19	9%	27	11%	16	8%	20	7%	10	9%	6	5%	7	6%	12	7%	15	7%	26	10%	11	8%	13	7%	17	10%
OTHER SERVICES (excluding SIC unknown)	5,340	5%	5%	5%	5%	10	5%	12	C	7	C	8	C	C	C	C	C	C	C	C	C	11	5%	19	7%	21	16%	26	14%	22	13%
TOTAL (excluding from outside GM)	107,065	100%	100%	100%	100%	206	100%	250	100%	194	100%	277	100%	105	100%	125	100%	125	100%	174	100%	206	100%	256	100%	190	100%	190	100%	171	100%

