



The
Growth
Company

GC SITUATION REPORT AND BUSINESS SURVEY RESULTS

RESULTS FOR 4TH NOVEMBER TO 2ND DECEMBER 2022

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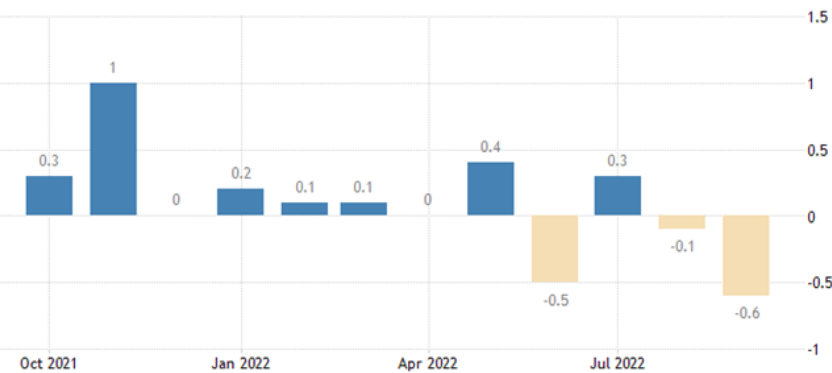
1. ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report November 2022 contains leading economic data from both national and local sources. This month's survey report findings are based on 255 surveys completed with firms (almost all in Greater Manchester), between the 4th November 2022 to 2nd December 2022. A supporting data annex provides intelligence for all firms, alongside the headlines for each local authority within Greater Manchester.

Economic context: The OECD project that the UK's growth rate would be among the lowest, and inflation among the highest, amongst all major economies during 2023. Business optimism has slowly deteriorated across several national business surveys. However, confidence remains higher than many other OECD countries. There are no simple explanations for this. Survey data suggests that businesses are not quite as concerned about economic risk as other projections might otherwise suggest. This is possibly linked to having remained resilient through the tough times of the last 2 years, and having already dealt with elevated costs, supply chain problems, and changing employment practice. The employment picture shows continued signs of weakening across the latest range of national surveys and recruitment data - however labour and skill shortages remain across the economy. Added to these challenges is uncertainty. Trends in investment are becoming increasingly clear, in particular falling spend on plant and digital, as future demand is a key factor now weighing on investment.

GC survey headlines: The latest results show that confidence continues to be strong in the face of difficult economic circumstances. However, the main risks are high costs, decreased sales, and supply chain issues. Cost risks have reduced slightly in the latest survey, but a major problem for a third of firms. Two-thirds of firms are certain they have reserves to last over 6 months, though this has edged lower over the last 6 successive surveys. Cashflow problems are affecting a fifth of businesses as a serious risk, and the survey this month shows a significant 10 percentage point fall in the proportion of firms expecting to increase Capex spend in the year ahead. Despite risks to investment, the main business support needs are the same as last month re business planning, sales & marketing, workforce development, innovation support, and financial advice. Finally, there has been an increase in the proportion of firms recruiting from last month – typical of the run-up to December (27% vs 23% in October), and half of these firms have reported workforce skill gaps, in particular in sales and marketing and leadership.

UK GDP contracts by 0.6% in September 2022 (latest from ONS)



- **The British economy contracted by 0.6% month-over-month in September of 2022**, following a downwardly revised 0.1% decline in August. It marks a second consecutive month of falling economic activity.
- The services sector went down 0.8%, led by a 3.2% fall in information and communication activity, and a 2% drop in wholesale and retail trade, and repair of motor vehicles and motorcycles.
- Also, output in consumer-facing services fell by 1.7%. On the other hand, industrial production edged 0.2% higher, prompted by a 1.5% jump in electricity, gas, steam and air conditioning supply. Also, construction grew 0.4%.

UK CPI Inflation rises to 11.1% in October 2022



- **Annual inflation rate in the UK jumped to 11.1% in October of 2022 from 10.1% in September**, much higher than market forecasts of 10.7%. It is the highest inflation rate since October 1981.
- Main upward pressure coming from housing and household services (26.6% vs 20.2%), namely gas (128.9%) and electricity (65.7%). However, the rise was constrained by the Energy Price Guarantee, with the average unit cost of gas at 10.3 p/kWh, and electricity at 34 p/kWh.
- Inflation would have risen to around 13.8% had the government not intervened to limit the price of household energy bills. Prices for food and non-alcoholic beverages (16.2% vs 14.5%) also marched higher. On the other hand, transport cost slowed sharply (8.9% vs 10.6%).

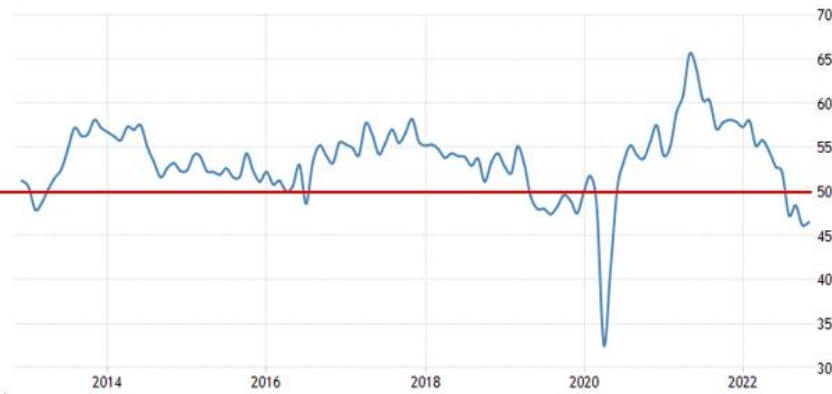
UK Vacancy numbers fall for the fourth consecutive quarter



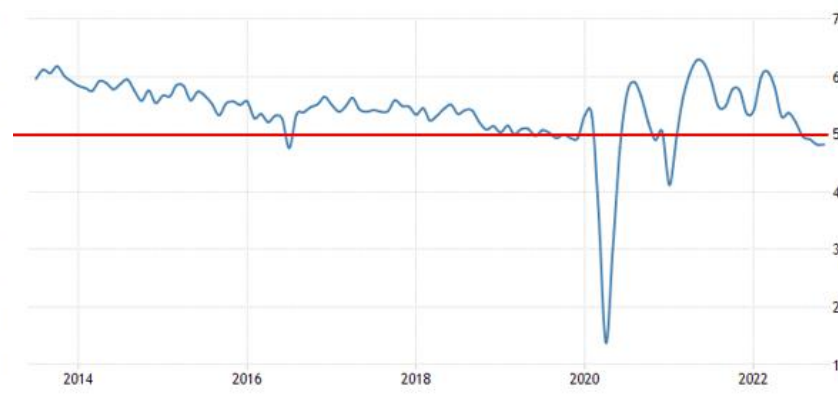
- **The number of job vacancies in August to October 2022 was 1,225,000, which is a decrease of 46,000 from May to July 2022.**
- Quarterly growth fell for the fourth consecutive period to negative 3.6% in August to October 2022.
- In August to October 2022, vacancies were 429,000 (54%) above the January to March 2020 pre-coronavirus (COVID-19) level but only 32,000 (2.7%) above the level of a year ago.
- In July to September 2022, the number of unemployed people per vacancy was at 1.0, which is unchanged from the previous quarter and indicative of a tight labour market.

1. ECONOMIC CONTEXT – SECTORS AND OTHER ECONOMIC INTELLIGENCE

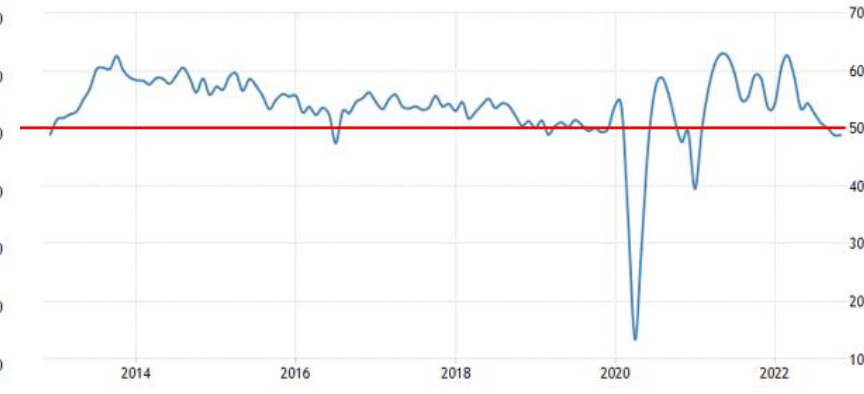
The S&P Global/CIPS Manufacturing PMI



The S&P Global/CIPS Service PMI



The S&P Global/CIPS Composite PMI



- The **S&P Global/CIPS UK Manufacturing PMI** was revised slightly higher to 46.5 in November of 2022 from a preliminary of 46.2, and compared to 46.2 in October. The fourth straight month of falling factory activity as companies reported lower output, weaker new work intakes and reduced employment.
- The intermediate goods sector fared especially poorly, while downturns also continued at consumer and investment goods producers. Meanwhile, new export business contracted at the quickest pace in two-and-a-half years, as demand from several trading partners deteriorated.
- Also, employment fell for a second month and at the strongest pace in two years. Backlogs of work nonetheless fell at the fastest pace for over two-and-a-half years.
- On the price front, input price inflation eased to a three-month low. Finally, business sentiment fell to the lowest since April of 2020 amid reports of recession fears, weak consumer spending and subdued client confidence

- The **S&P Global/CIPS UK Services PMI** was confirmed at 48.8 in November of 2022, the same as in the preliminary estimate and matching October's reading, which was the lowest since January of 2021.
- The reading pointed to a second straight month of falling services activity, as levels of incoming new work continued to decrease amid ongoing economic uncertainty and cost of living challenges weighing on discretionary spending.
- Cost pressures showed little signs of abating, with operating expenses again rising sharply, although pricing power was limited to some degree by rising competition and falling sales.
- Firms continue to hire additional staff as they sought to address skills shortages at their units, but confidence in the outlook remains historically subdued, despite improving noticeably since October.

- The **S&P Global/CIPS UK Composite PMI** was unchanged at 48.2 in November 2022, slightly down from a preliminary estimate of 48.3 and signalling a fourth successive monthly fall in private sector output.
- The **S&P Global/CIPS UK Construction PMI** rose to 53.2 in October of 2022 from 52.3 in the previous month, well above market expectations of 50.5 to signal the sharpest expansion in the sector since May.
- Business activity was carried by an increase in production, supported by large backlogs of unfinished work since new orders declined for the first time in 28 months. The expansion was led by commercial building reaching a five-month high, while residential work grew at a softer pace and civil engineering activity contracted for the fourth month.
- Still, construction firms were pessimistic about their growth expectations for the next year, citing political uncertainty and recession worries in the UK.

- **The GfK – UK Consumer Confidence Index** indicator in the United Kingdom rose slightly to -44 in November 2022, improving for the second straight month as political concerns eased, though it remained near a record low of -49 reached in September as the cost-of-living crisis and a dim economic outlook weighed on sentiment
- **Barclaycard spend data.** Consumer spending rose 3.5 per cent in October but the hospitality and leisure industries continue to struggle as restaurants contracted by -11.3%. Spending on essential items, such as fuel and groceries, increased 5.7% year-on-year, steeper than September's growth (3.3 per cent). ONS data shows that end of October weekly retail footfall was below pre-pandemic levels in the latest week, at 87% of the equivalent week in 2019.
- **The number of registered company insolvencies in October 2022, nationally, was 1,948:** 38% higher than in the same month in the previous year (1,410 in October 2021), and 32% higher than the number registered three years previously (pre-pandemic; 1,477 in October 2019).

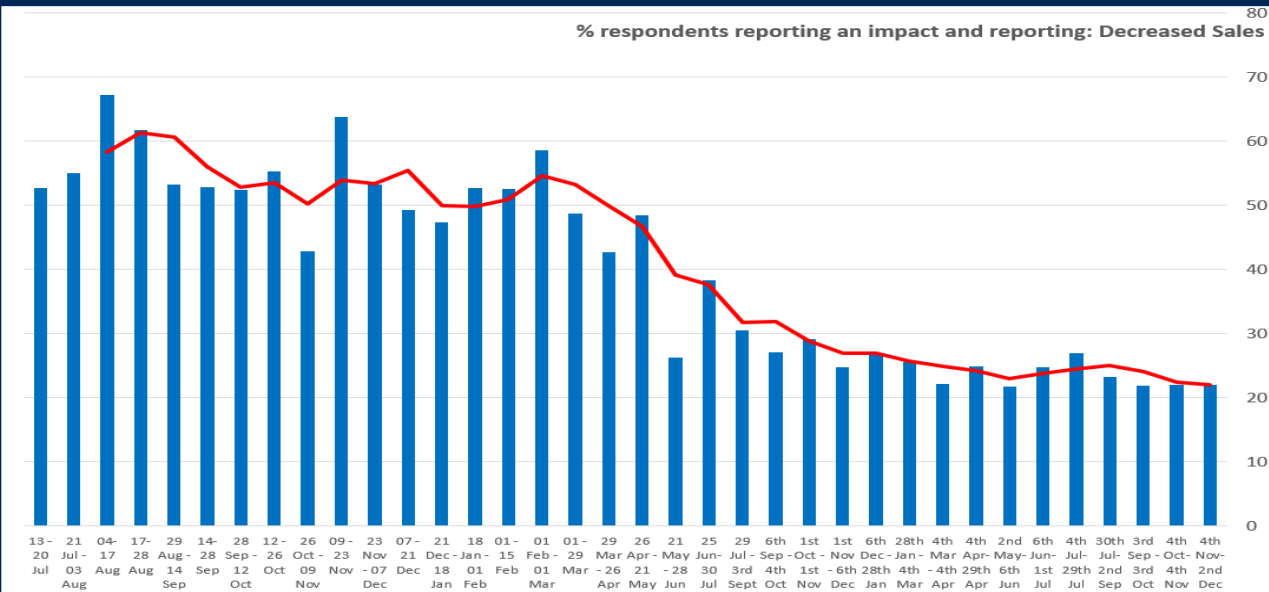
2. LOCAL BUSINESS SURVEY DATA

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

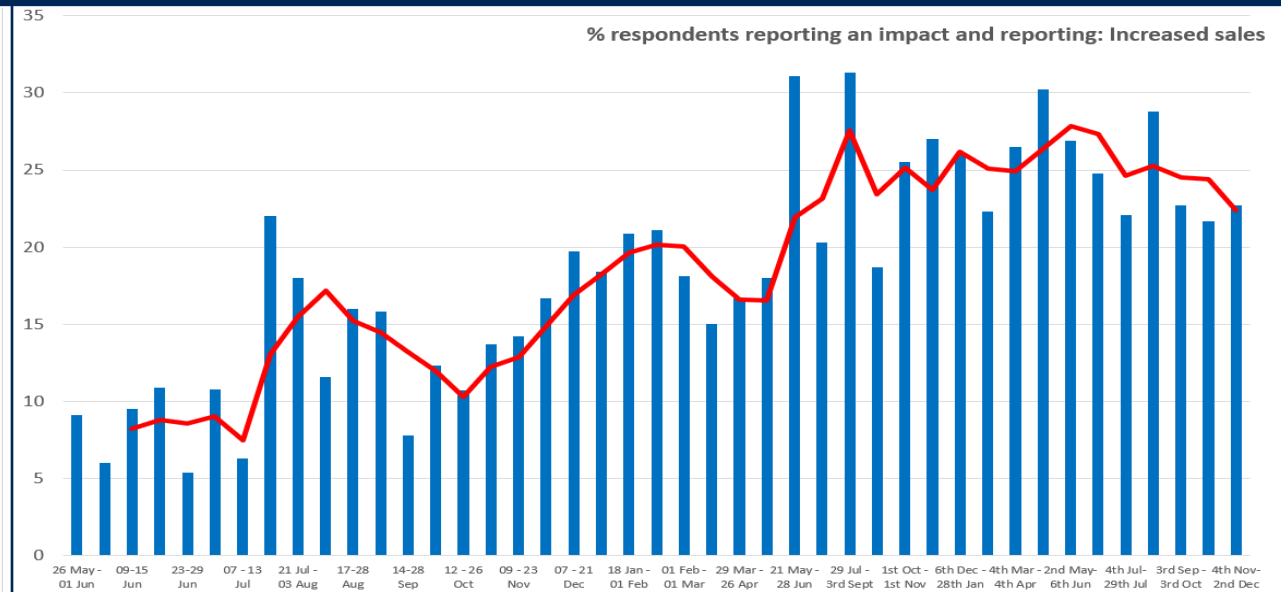
GROWTH, BUSINESS CONFIDENCE AND INVESTMENT	MAIN IMPACTS AND FINANCIAL RESILIENCE	BUSINESS CHALLENGES AND SUPPORT NEEDS
<ul style="list-style-type: none"> ➤ The GC Business Confidence Index (GC-BCI), a ranking of how confident businesses are on their growth prospects for the year ahead, currently stands at 7.3 out of 10, slightly lower than 7.4 recorded the previous month. However, business confidence varies between sector. Confidence is highest in Green, Waste Management, and Hospitality, and lowest in life sciences and health, and micro-size and small firms. ➤ Sales and profits. 23% (vs 22% previously) of firms reported that they experienced an increase in sales in the last month, and 64% expect profits to increase (vs 70%, and similar to that seen in Jan/Feb 2022). Just 4% (vs 5%) expect profits to decrease. The business and professional services sector (78%) was most likely to expect profits to rise, followed by hospitality (71%) and retail services (67%). ➤ Investment. 41% (vs 51%) of firms expect to increase Capex spend in the year ahead. 50% (vs 53%) of firms expect to increase their allocation towards investing in workforce development and skills, innovation (51% vs 53%), and digital transformation (39% vs 47%). SME's (10-49 FTEs) and businesses in the hospitality, tourism, and sport sector are more likely to increase Capex spend in the year ahead. 	<ul style="list-style-type: none"> ➤ Impacts. The main three impacts facing firms are rising costs (34% vs 39% previously), decreased sales (22% vs 22%), and cashflow issues (19% vs 18%). The creative, digital, and cultural industry and hospitality industry were most likely to report decreased sales. ➤ Cash reserves. 64% (vs 69%) of firms report that they have cash reserves to last over 6 months. 79% of SME's with 50-249 employees have cash reserves to last over 6 months, with the majority in healthcare (77%), construction (71%), and education (71%). ➤ Cashflow. 19% (vs 18%) of firms said they had cashflow problems (10% at the same time last year). Micro-size firms (<10 employees) were three times more likely to report cashflow issues this month compared to SMEs (50-249 FTEs). By sector, hospitality, tourism, and sport were more likely to report cashflow problems than other sectors. ➤ Insolvency risk. Data for November shows that 11.6% (11.8% October, 11.5% September) have a 1-3 flag risk rating, compared with 10.8% nationally (10.9% last month). Insolvency risk in GM is higher in larger businesses than nationally (49+ employees). Insolvency risk in GM are up 1.5 % points vs levels pre-covid (April 2020), +1.4%pts nationally. 	<ul style="list-style-type: none"> ➤ The main pressing challenges facing business. Access to new domestic sales opportunities (53% vs 50% previously), developing the business model (45% vs 42%), managing overall business finances (44% vs 41%), developing new products/services (37% vs 34%), and general workforce and skills (29% vs 27%). ➤ The main areas of future support. Looking to the year ahead, the main areas identified are business planning (48% vs 41%), sales & marketing (38% vs 37%), workforce development (37% vs 38%), innovation (35% vs 33%), and financial advice (28% vs 30%). 17% (vs 17%) are looking for extra support to manage their environmental impact. ➤ Brexit. 57% (64% previously) of firms said the impact of transition and exit from EU had a 'neutral' impact, whereas 18% (vs 18%) said 'negative', 23% (vs 15%) 'unsure', 0.4% (vs 2%) said 'positive' overall. ➤ International trade. 10% (vs 9%) of firms undertaking overseas trade said they were looking to expand in current markets. Just over 13% of SMEs (10-49) are looking to expand in new markets and mainly those from BFPS, cultural and creative, and engineering industries.
EMPLOYMENT AND SKILLS	(NEW) RESEARCH, DEVELOPMENT AND INNOVATION	(NEW) SOCIAL VALUE AND GOOD EMPLOYMENT
<ul style="list-style-type: none"> ➤ Recruitment. 27% (vs 23% previously) of firms are currently recruiting new staff, and 21% (vs 17%) said they had difficulties recruiting. The main occupational groups recruiting are for customer facing roles (46% vs 39%), managerial (18% vs 9%), and others not listed (31% vs 35%). ➤ Redundancy risk. Just 2% (vs 3%) of firms said they were in the process of considering making redundancies. ➤ Workforce skill gaps. 49% (vs 50%) 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 skills (35%), knowledge of products/services (12%), and solving complex problems (11%). The main people and personal skill gaps identified are: sales skills (16%), managing or motivating staff (11%), and ability to manage own time and prioritise (11%). ➤ Workforce development. 50% (vs 53%) of firms said they are looking to increase investment in workforce development in the next 12 months, 44% (vs 42%) said they thought investment levels would remain the same, and 3% (vs 12%) were unsure. 	<ul style="list-style-type: none"> ➤ Innovation activity. 32% (28% previously) new / significantly improved services, 25% (27%) of firms had introduced new / significantly improved goods, 24% (18%) invested in new organisational procedures and systems, and 22% (18%) had invested in advanced R&D activity. ➤ Digital innovation. 10% (vs 12%) Invested in the acquisition of digital products or digital services specifically for innovation; and 5% (9%) 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 34% (vs 33%) said staff within their own business, 21% (vs 16%) said clients / customers; and 14% (vs 14%) said suppliers of equipment and/or services. ➤ The main barriers to growing innovation within firms are: 15% (vs 14%) said the availability of finance, 14% (vs 16%) said the cost of finance for innovation is too high, 13% (vs 17%) cited direct innovation costs are too high, and 13% stated lack of qualified personnel. 24% (vs 25%) of firms said they faced no barriers to innovation. 	<ul style="list-style-type: none"> ➤ <i>The GC survey now asks about businesses' approach to social value. This includes the extent to which companies have the following:</i> ➤ Guarantee at least 16 hours of work per week for employees. 57% (65% previously) said this currently applies, and 9% said they were likely to include in future. ➤ Pay the Real Living Wage (currently £10.90 in GM). 57% (64%) said this currently applies, and 12% said they were likely to include in future. ➤ Offer flexible working options to employees. 44% (44%) said this currently applies, and 15% said they were likely to include in future. ➤ Involve employees in the overall direction of the business. 25% (33%) said this currently applies. 20% said they were likely to do in future. ➤ Actively look to increase the diversity of the workforce (through recruitment and progression practices). 37% (45%) said this currently applies, and 21% said they were likely to include in future. ➤ Actively promote health work practices. 41% (44%) said this currently applies, and 19% said they were likely to include in future.

2. MAIN GC SURVEY TIMESERIES - IMPACTS

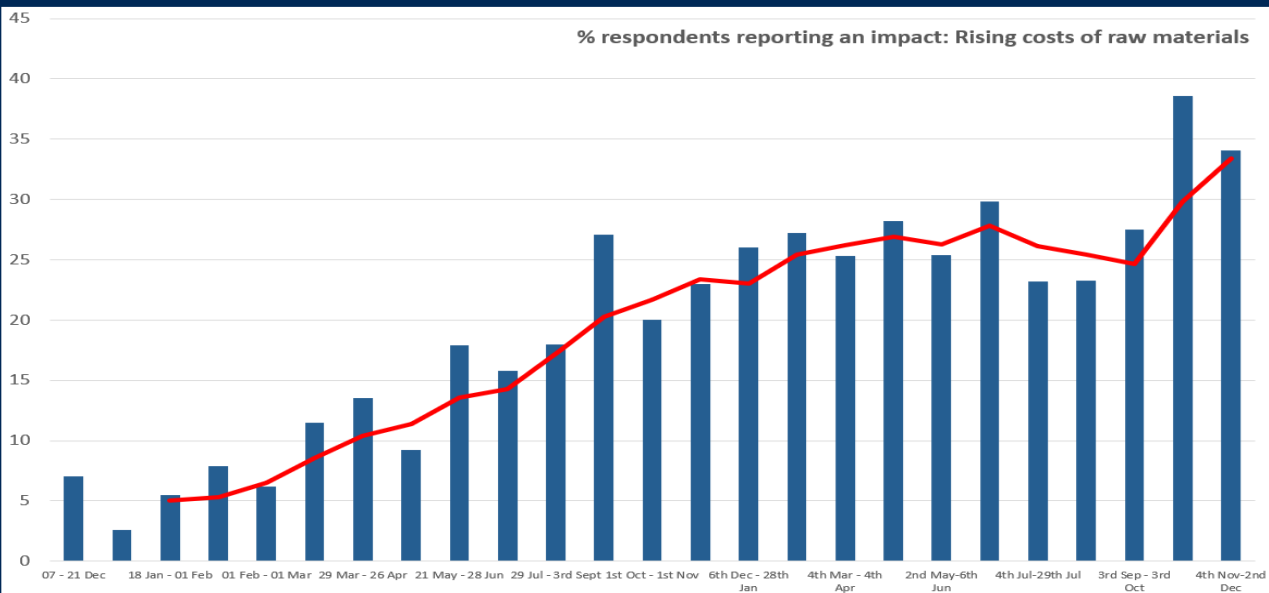
Decreased Sales (Red line = 3 week moving average)



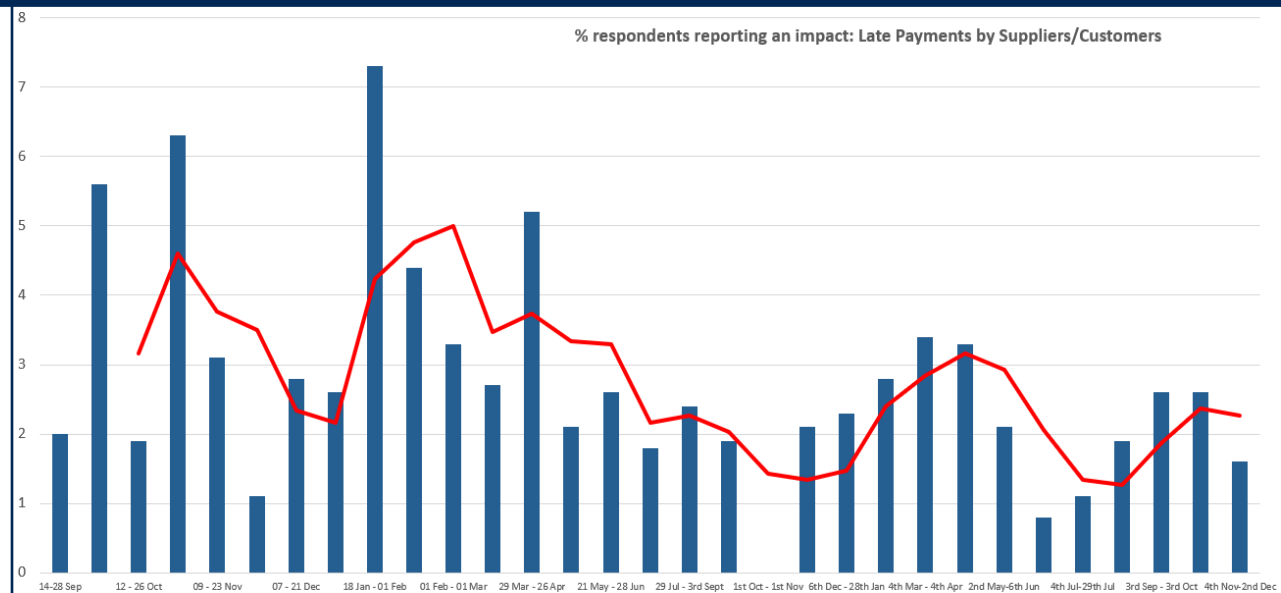
Increased sales



Rising costs

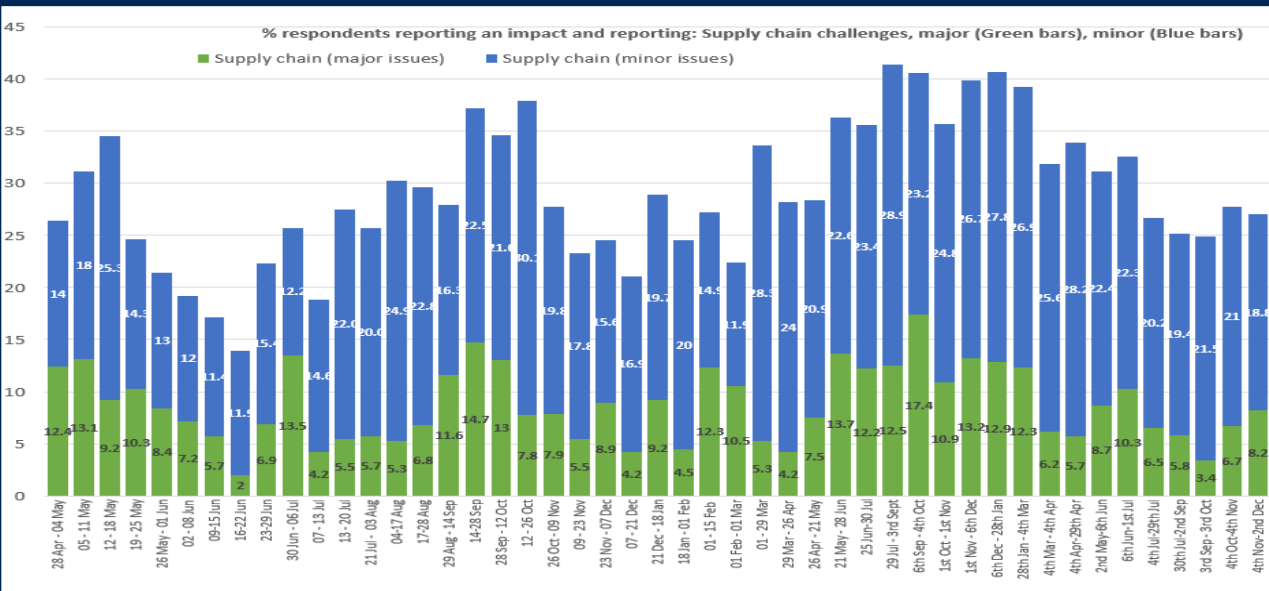


Late payments

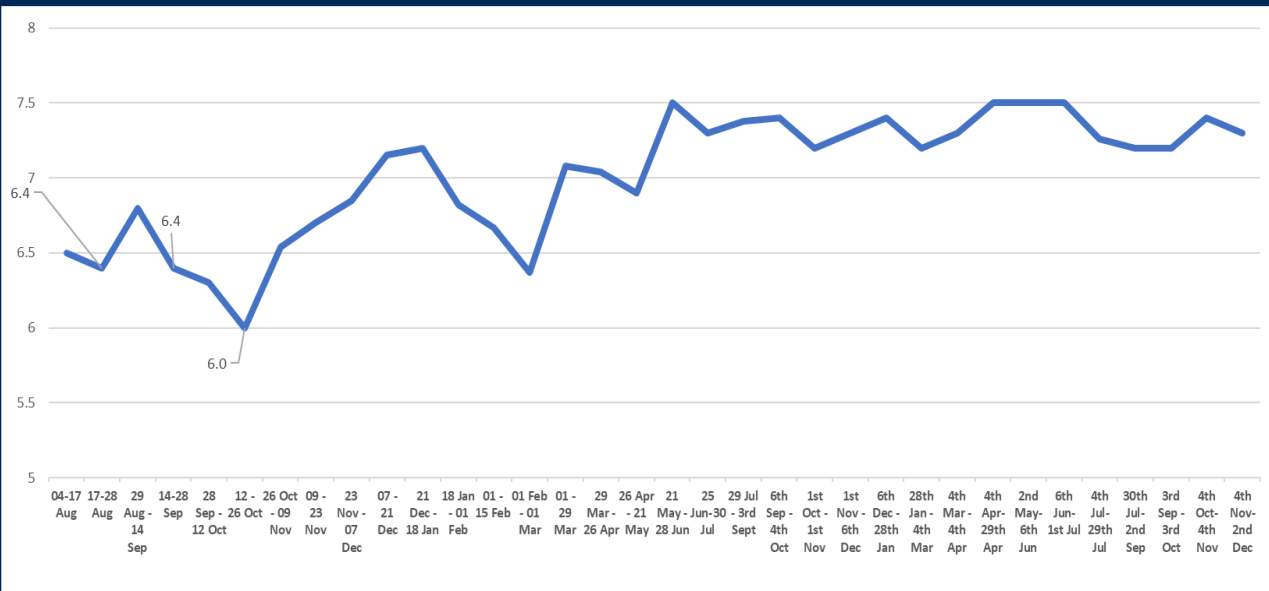


2. MAIN GC SURVEY TIMESERIES - IMPACTS

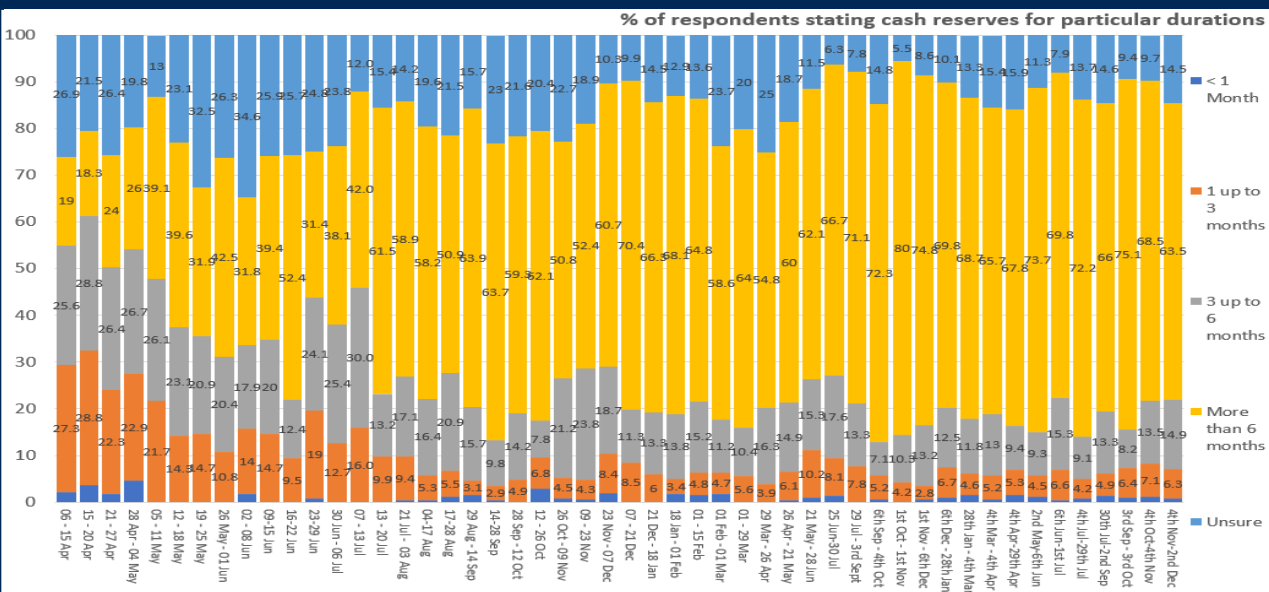
Percentage reporting minor supply chain issues (blue), major issues (green)



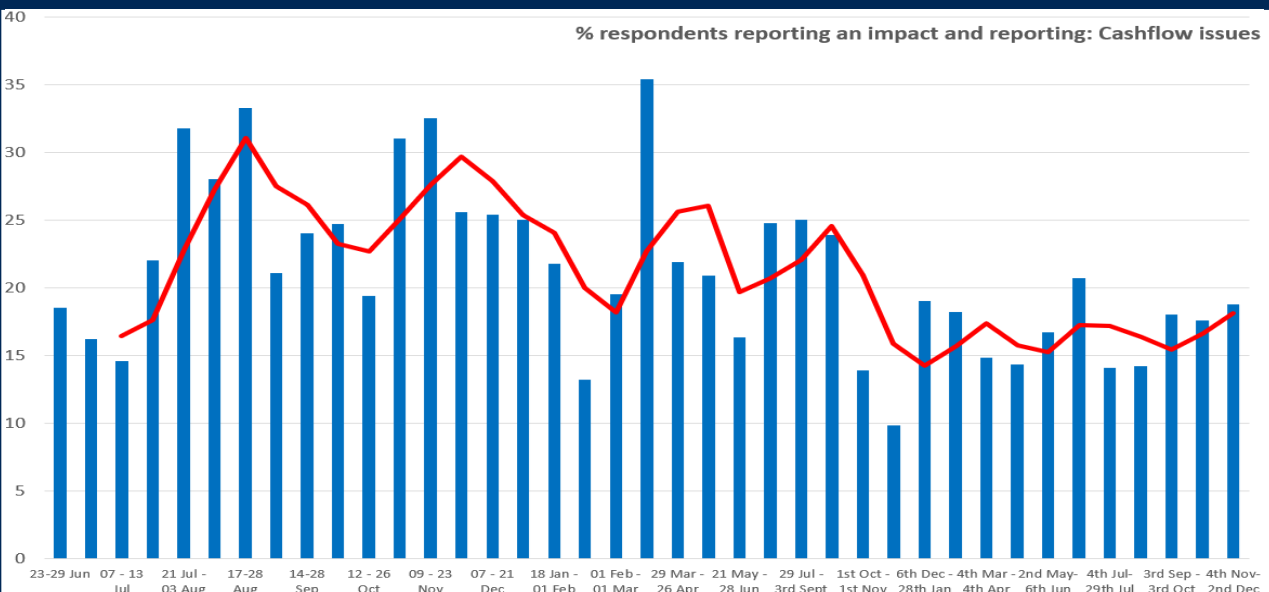
Aggregate confidence index – 1 low confidence, 10 high confidence



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



Percentage reporting cashflow problems



3. GROWTH COMPANY - SUPPORT ACTIVITIES

The Growth Company continues to proactively undertake a range of activities to engage and support businesses. Developments over the last week are set out below, alongside business enquiry data.

Theme	Activities
Business Enquiry Data	<ul style="list-style-type: none">➤ To date the Growth Hub has seen more than 51,958 enquiries, including 25,092 calls and over 4,672 COVID-19 related issues logged. We have seen a significant increase in enquiry levels, evidenced by an average of 405 enquiries per week compared to 367 in the last reporting period, and 338 before that.➤ We are also still experiencing real disparity in day-to-day volumes with highs of 80 on Monday and a low of 53 on Friday. Enquiries this week have been a near exact 50/50 split between digital and calls.➤ Again, there have been no further COVID-19 enquiries in the reporting period.
Website Traffic	<ul style="list-style-type: none">➤ To date there have been 1,345,125 visitors to the Business Growth Hub website with 30,085 unique visitors engaging with the site between 3rd November – 30th November 2022.➤ Coronavirus pages – The pages have been seen by over 336,930 visitors and recent data shows that that 1,075 unique visitors engaged with the site between 3rd November – 30th November 2022.
EU Transition Stats	<ul style="list-style-type: none">➤ The EU Transition webpages received 41 page views, with all 36 as unique page views between 3rd November – 30th November 2022.
Employ GM Website	<ul style="list-style-type: none">➤ The Employ GM website has now seen 24,417 visitors, with 21 in the past week (a 16% decrease from the week before).

4. TOURISM, HOSPITALITY, LEISURE

TOURISM RESEARCH SURVEYS AND SENTIMENT TRACKING

HOTEL PERFORMANCE MONITOR

Tourism Alliance November updates

The Tourism Alliance has launched a [report](#) on school group travel. The main headlines are:

- The school group travel market has decreased by 83% compared to 2019 due to students requiring full passports to now enter the UK, following Brexit. Both cost and administration burden of obtaining these documents is a substantial barrier to those considering UK trips.
- In 2019 the UK hosted 1.2m students from EU countries. These students spend £1bn in the UK economy and support around 17,000 jobs.
- The industry is not expected to recover as the prediction for 2023 is that this business will be down by at least 60%, meaning a further loss of revenue for the UK economy of £600m.

VisitBritain Domestic Consumer Sentiment Tracker (Fieldwork 1st to 7th November)

VisitBritain [published](#) results of the sentiment tracker on the 17th November. This tracker looks to understand the impact of major events such as the cost-of-living crisis and Covid-19 on the UK public's intent to take overnight trips within the UK and abroad. It addresses areas such as current attitude to travel, intention to travel for daytrips, short breaks and holidays, when they plan to book and take the trip, destination and accommodation chosen. The main findings are:

- Perception of the 'worst still to come' regarding cost-of-living crisis is at 74% which is 5% down on October 2022
- Proportion intending a UK overnight trip in the next 12months is 73%, up 5% from October 2022
- Proportion intending an overseas overnight trip in the next 12months 57%, up 4% from October 2022.
- Top 3 barriers to taking an overnight trip in the next 6 months: rising costs of living, personal finances, UK weather and rising costs of holidays/leisure .
- Top destination type for an overnight stay November 2022 to December 2022 is 'countryside or village', from January 2023 to March 2023 it is 'a large city', and April onwards 'the traditional coastal seaside town'.
- The North-West is the 5th most popular destination of choice January 2023 to March 2023 and hotel remains top accommodation choice.

Hotel Performance Monitor. October 2022.

- The average occupancy for both Greater Manchester and Manchester city centre was 83%, up from 80% in the previous SITREP for GM, but down 2 percentage points - from 85% occupancy - in Manchester city centre.
- In Manchester City Centre, 12 nights in October produced an occupancy rate of 90%+. Both weekends and weekdays delivered strong performance, the weekend occupancy of 93% exceeded 2019 levels, whilst weekday occupancy of 79% showed the narrowest gap on pre-pandemic levels to date.

	MANCHESTER			GREATER MANCHESTER		
Ave>	Occupancy	Room rate	Revenue per room	Occupancy	Room rate	Revenue per room
2022	83%	£91	£76	83%	£102	£85
2021	76%	£90	£68	77%	£106	£82
2019	84%	£77	£65	85%	£87	£74

Source: Marketing Manchester

MARKETING MANCHESTER CAMPAIGN IMPACTS

- Reach. 48.9m across all channels.
- Tourism and Hospitality Support Hub. 26,247 visitors to the site, with industry updates and Talent Hub the most viewed pages.

5. GOVERNMENT MEASURES, OTHER DATA AND ANNOUNCEMENTS

THEME	ANNOUNCEMENT / ISSUE
Inflation at highest rate since 1981	<p>Inflation rose to 11.1% in October, an increase of 1 percentage point from September. The largest contributor to rising inflation was rising food price inflation, which reached 16.2% in October. The ONS reported that the rise is hitting the poorest households hardest, as they are now spending around half their income on food and energy bills. Middle income households are spending around a third of their income on food and energy bills. Inflation is at its highest rate for 41 years. <Link></p>
UK faces the biggest decline in living standards on record	<p>The UK faces the biggest decline in living standards on record according to analysis by the Institute for Fiscal Studies (IFS). The IFS has forecast unemployment to rise by more than 500,000 and household incomes to decline by 7% over the next few years. Paul Johnson, director of the Institute for Fiscal Studies think tank, said: "Surging global energy prices have made the UK a poorer country. The result is an OBR (Office for Budget Responsibility) forecast that the next two years will see the biggest fall in household incomes in generations." <Link></p>
UK house prices to fall for the next 2 years before rising again	<p>UK house prices are expected to fall by 9% over the next two years, according to analysis by the Office for Budget Responsibility (OBR). The cost of a mortgage is also likely to stay much higher than homeowners have become accustomed to during the last decade. A typical two- or five-year fixed-rate deal currently has an interest rate of just over 6%. Higher mortgage rates and the wider impact of a slowdown in the economy, such as rising unemployment, will combine to push down house prices, the OBR said. <Link></p>
Rising Apprenticeship dropout figures recorded in England	<p>Thousands of people are dropping out of apprenticeships in England every year, according to analysis by EDSK, an education thinktank. EDSK found that the majority of people quitting cited "poor quality", including lack of training and bad management. Under apprenticeship schemes, which receive government funding, those aged 16 years and over must get one day a week "off the job" to receive teaching and training. EDSK found that many get less than the minimum weekly requirement while some receive nothing at all. 47% of apprentices did not complete their apprenticeship in 2021. <Link></p>
UK faces worst downturn of any advanced economy	<p>UK economy faces the largest downturn of any G7 economy due to the global energy crisis, according to the Organisation for Economic Co-ordination and Development (OECD). The OECD expects the UK's economy to shrink by 0.4% in 2023 to be followed by shallow growth of just 0.2% in 2024. The OBR has predicted the UK would shrink by 1.4% next year, although it also predicted stronger growth, of 1.3% in 2024. The Bank of England said last month that the downturn could last for two years. <Link></p>
Uncertainty continues as Sectoral PMI's decline	<p>Two out of three sectoral PMI's declined in October, reflecting the uncertain conditions businesses face. Both Manufacturing and Services PMI's are below the 50.0 threshold that indicates growth (46.2 and 48.8 respectively). Construction PMI improved slightly to 53.2 October. Furthermore, UK Consumer Confidence remains low. Consumer Confidence improved by two points to -47 in October, however, this score is lower than at any point during the pandemic or the financial crisis. <Link></p>

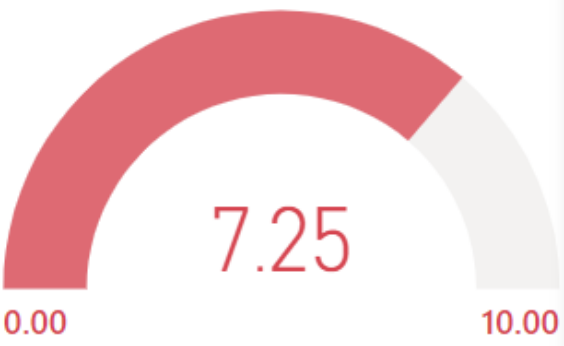


DATA APPENDIX

RESULTS FOR 4TH NOVEMBER TO 2ND DECEMBER 2022
(LOCAL AUTHORITY DATA COVERS THE 12 WEEKS UP TO AND INCLUDING 2ND DECEMBER 2022)

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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>7.25</p>	sectionA.businessActivityDescription	Business Confidence	LocalAuthority	Business Confidence	Size	Business Confidence
	Business, Financial and Professional Services	7.50	Bolton	7.33	0-4	7.12
	Construction	7.25	Bury	6.88	5-9	7.17
	Creative and Cultural Industries	7.30	Manchester	7.30	10-49	7.75
	Digital, Communication and Technology (including information and communications)	7.59	Oldham	7.59	50-249	7.93
	Education	7.50	Rochdale	7.46	Not Known	6.75
	Engineering	7.22	Salford	7.43		
	Green, Waste Management, Recycling, Energy and Water Utilities (CHECK LCEGS)	8.00	Stockport	7.32		
	Health Care and Social Care	7.07	Tameside	6.92		
	Hospitality, Leisure/Sport, Tourism (including accommodation and food services)	7.75	Trafford	7.11		
	Life Sciences and Health Innovation	6.00	Wigan	7.21		
	Logistics (Transport and Storage)	7.25				
	Manufacturing	7.39				
	Other service activities not listed above	6.73				
	Primary industries. Agriculture, Forestry, Fishing.	8.00				
	Retail and Wholesale	7.07				

FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

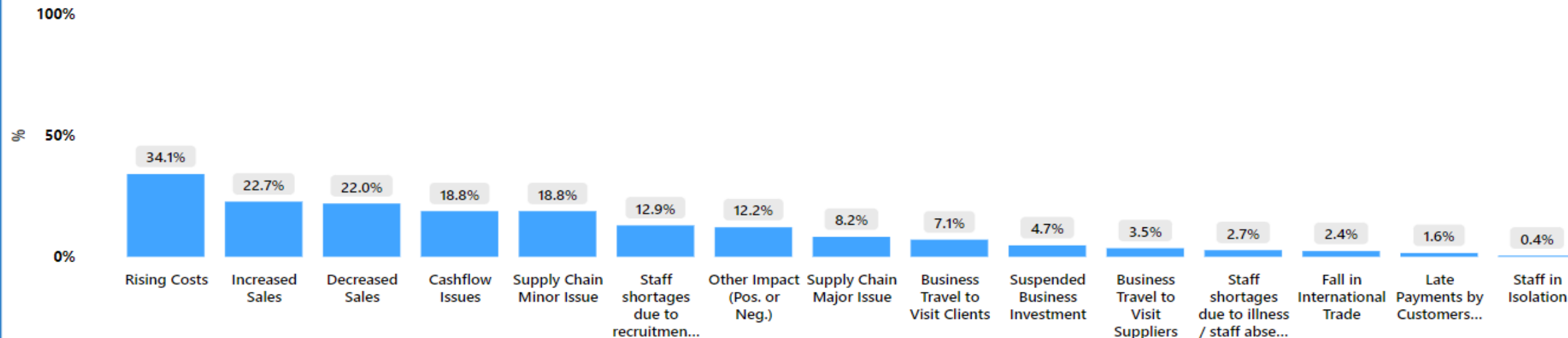


FINANCE AND ACCESSING SUPPORT AND ADVICE

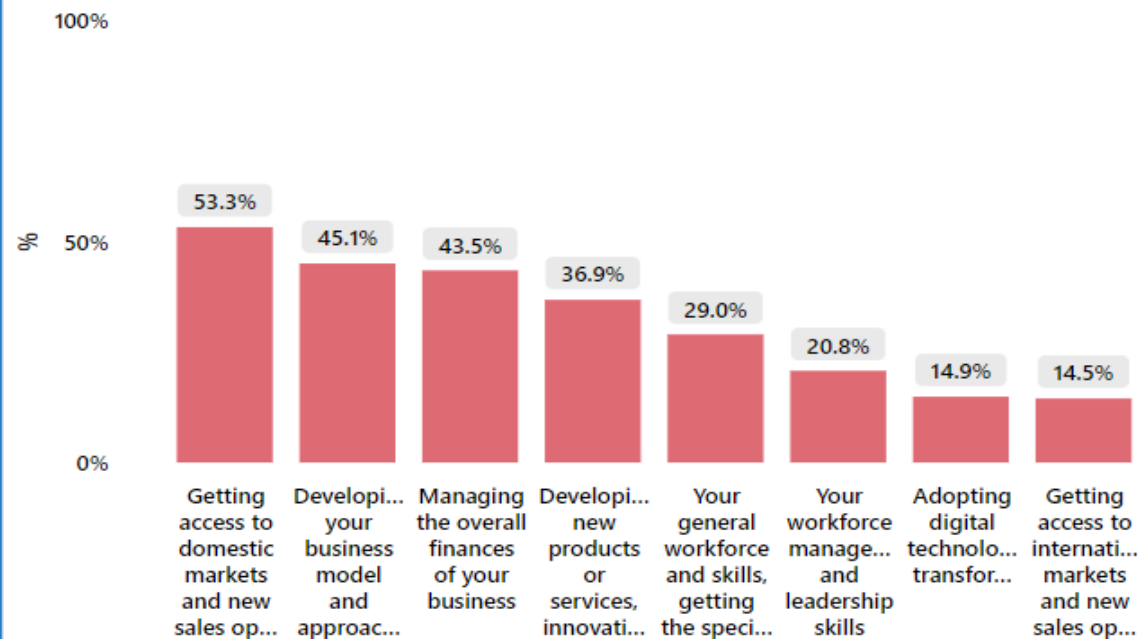


MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

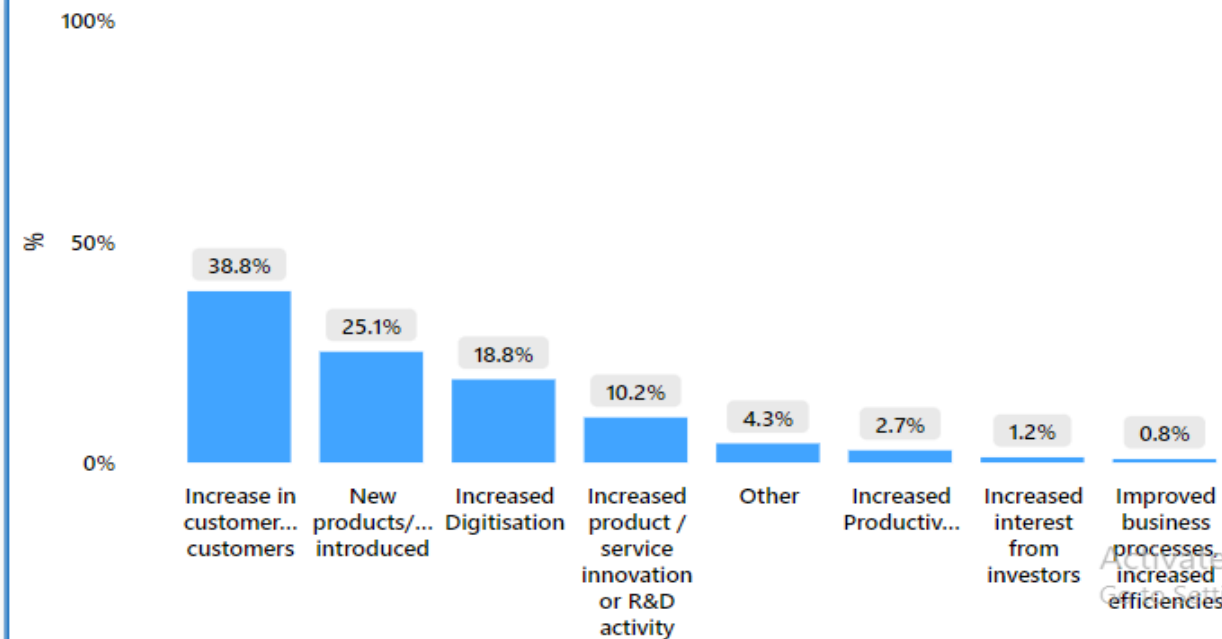
Main Challenges Experienced



Pressing Current Challenges

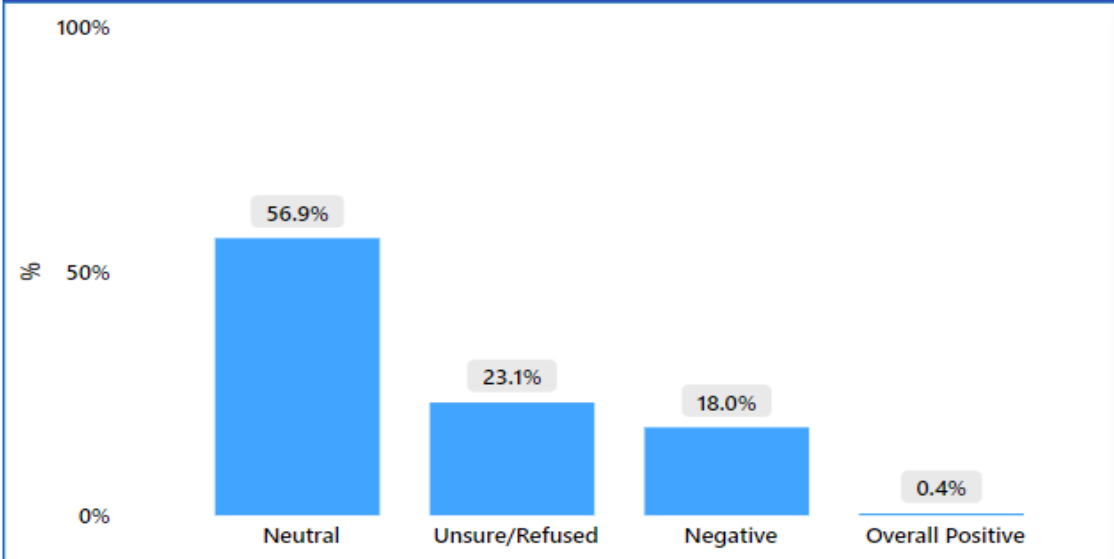


Positive Impacts Experienced

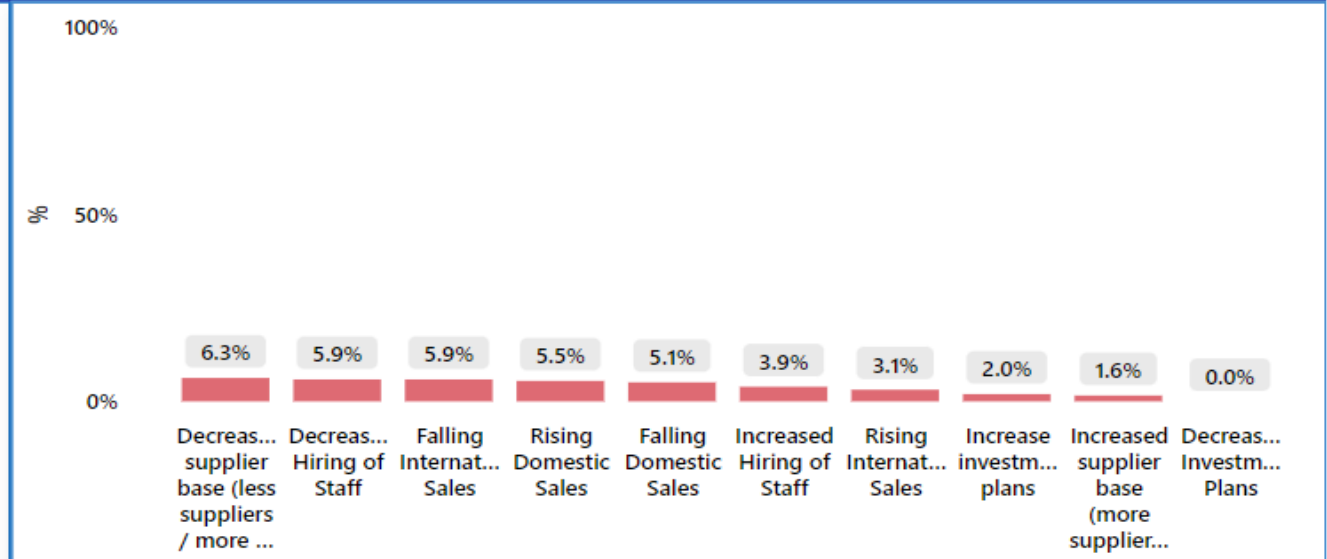


INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU

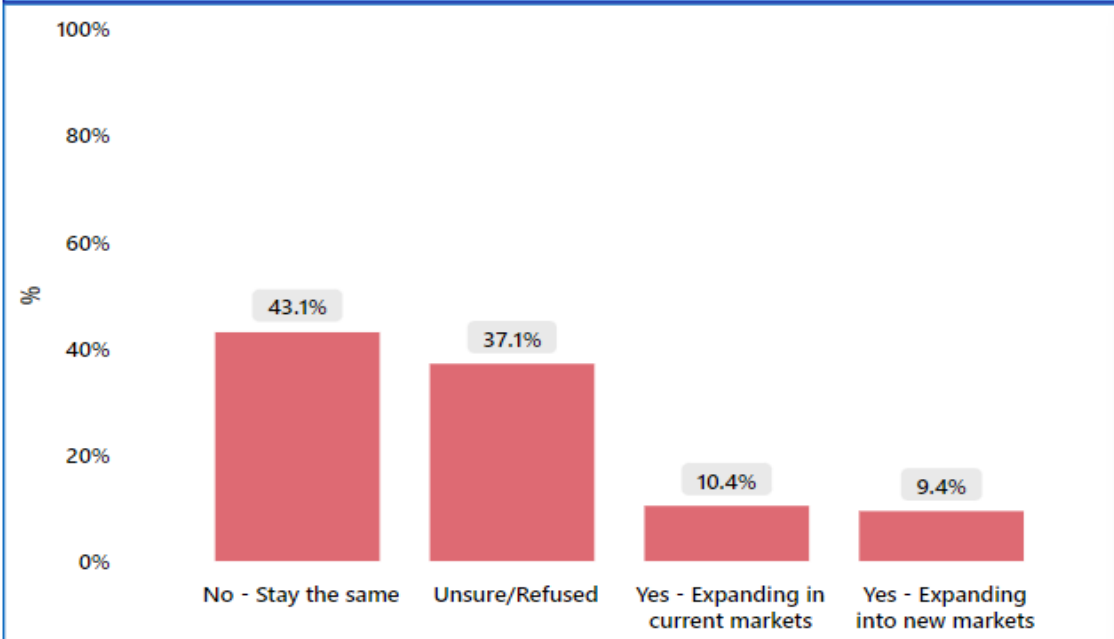
EU transition impact



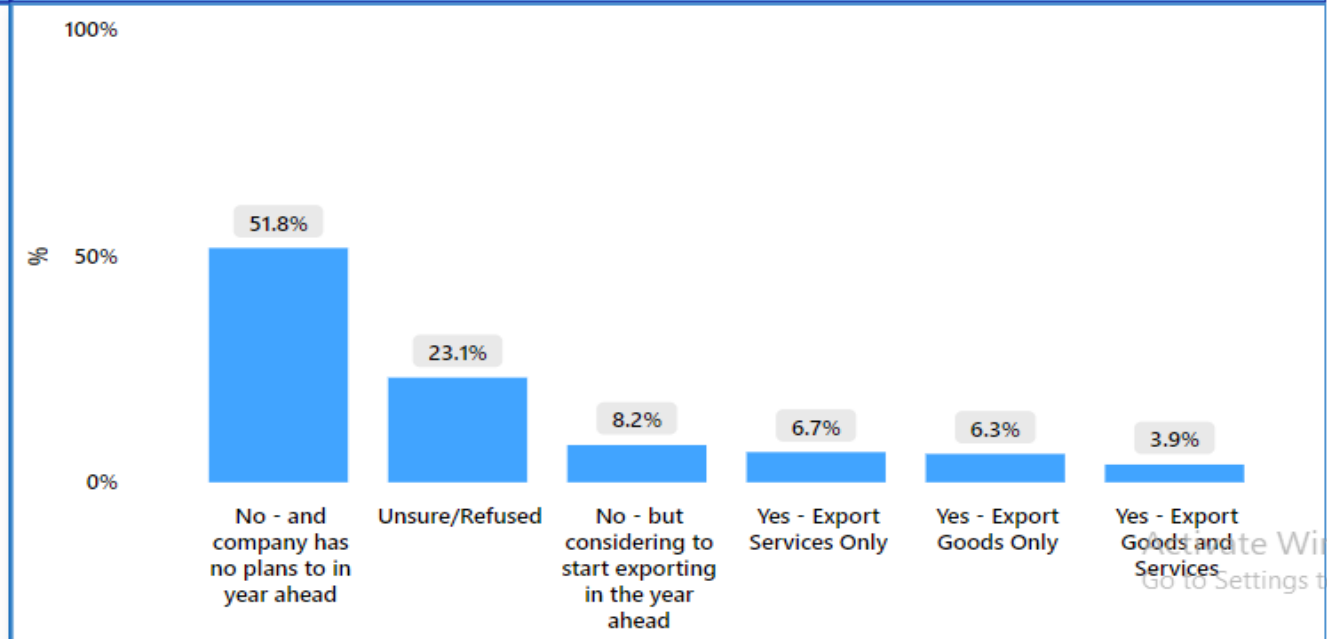
What are the main impacts of the transition to-date?



Increase levels of export

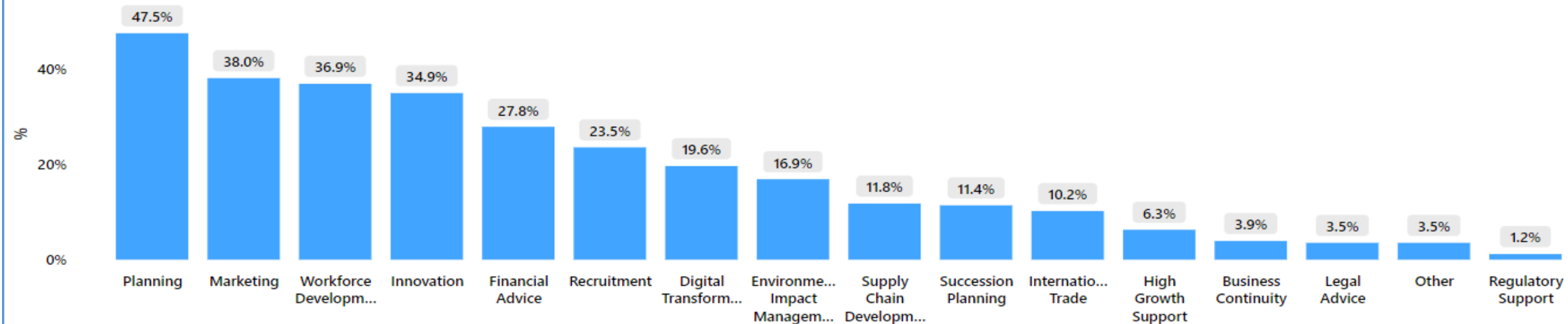


Export goods and services



MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

Future Support



Interested in Impartial Brokerage Service?

Impartial Brokerage Service	Response	%
No training provided, and do not have a training plan/budget in place	1	0.4%
No training provided, but do have a training plan/budget	1	0.4%
Yes, by an external training provider (External Training)	1	0.4%
Yes, provided internally by own staff (Internal Training), Yes, by an external training provider (External Training)	2	0.8%
Yes, provided internally by own staff (Internal Training)	4	1.6%
Yes	49	19.2%
Don't know / no response / refused	61	23.9%
No	136	53.3%
Total	255	100.0%

Interested in Traineeships?

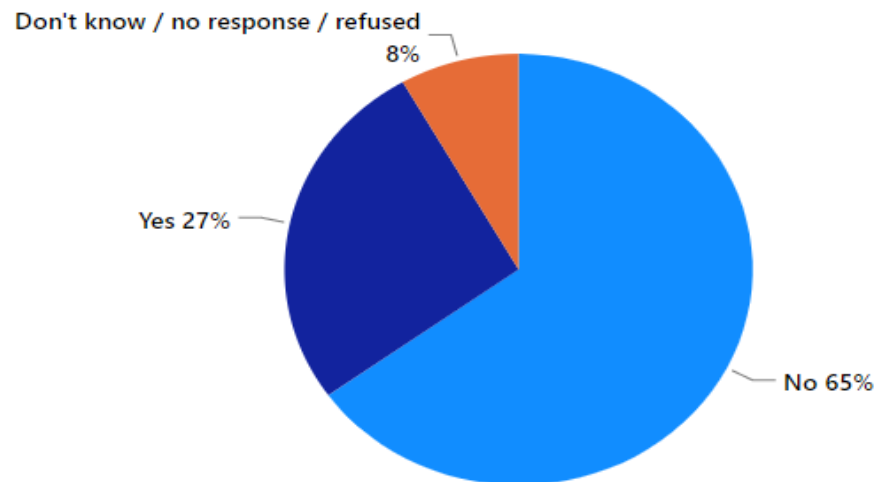
Traineeships	Response	%
Don't know / no response / refused	16	23.5%
No	45	66.2%
Yes	7	10.3%
Total	68	100.0%

Interested in Apprenticeships?

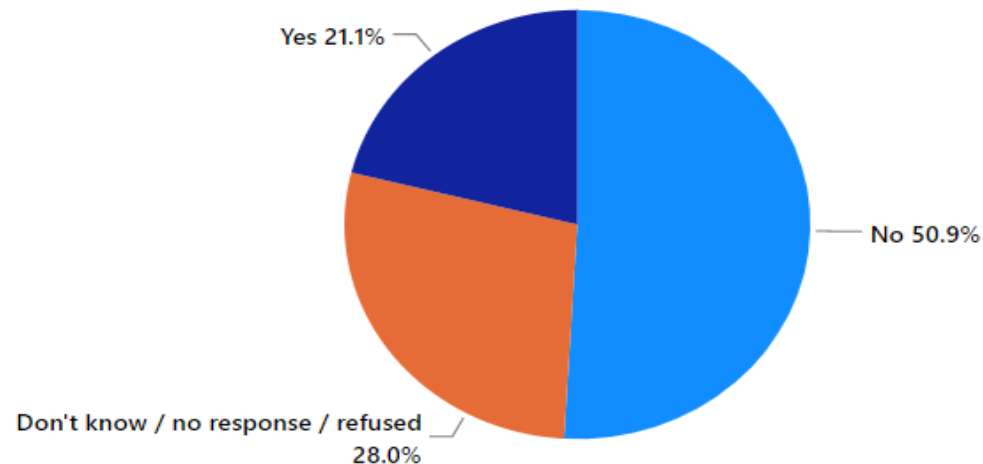
Apprenticeships	Response	%
Don't know / no response / refused	70	27.5%
No	143	56.1%
Yes	42	16.5%
Total	255	100.0%

EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

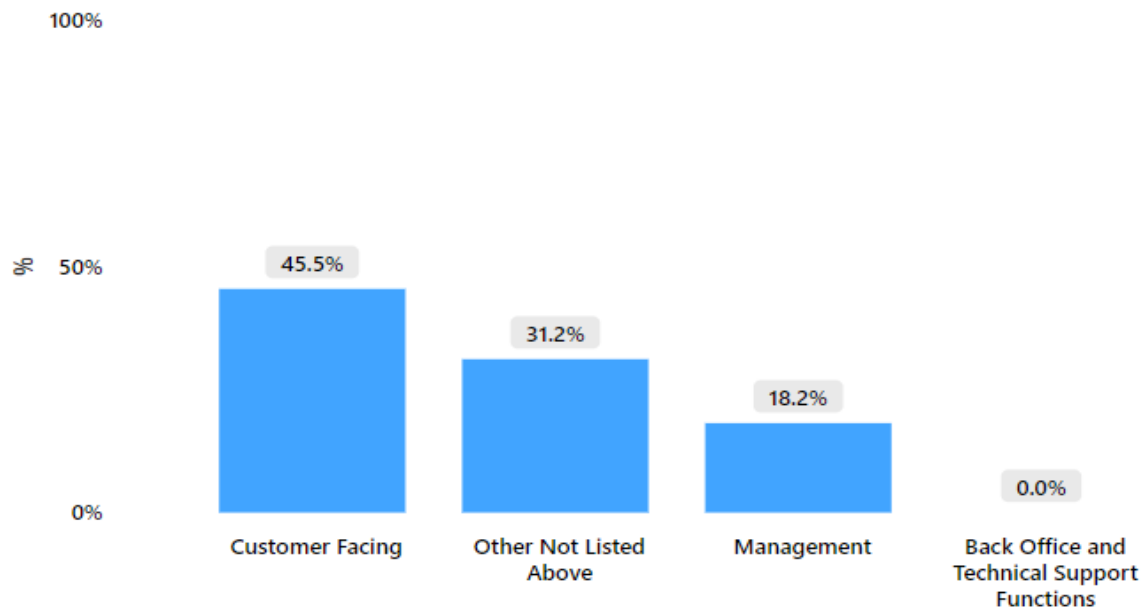
Are you currently recruiting new staff?



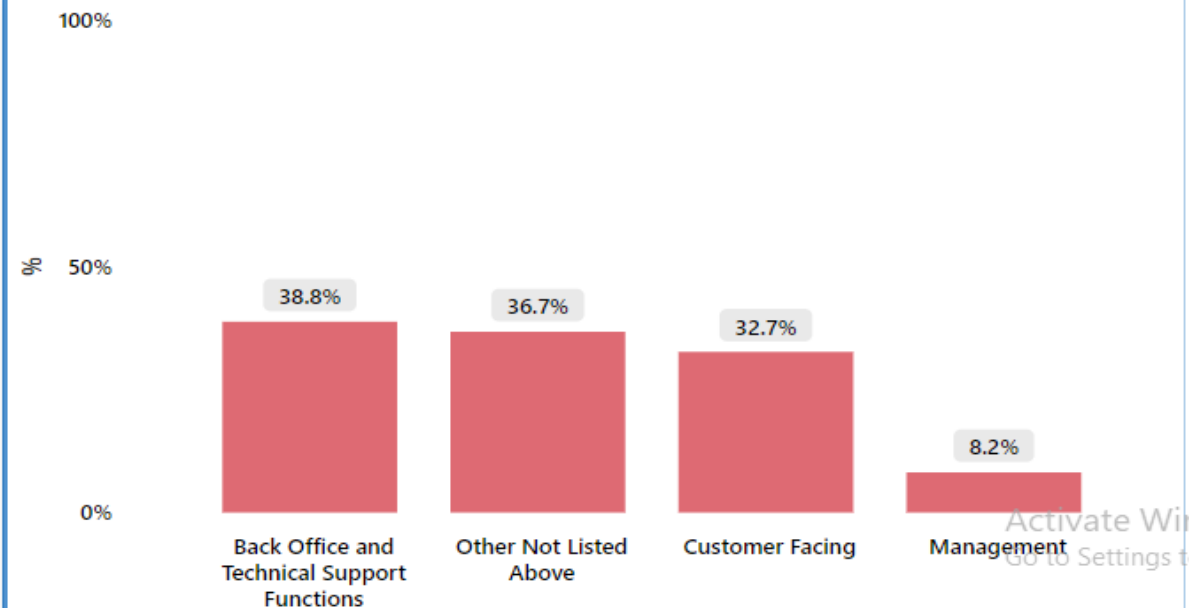
Are you currently experiencing difficulties recruiting for specific vacancies?



Occupations being recruited

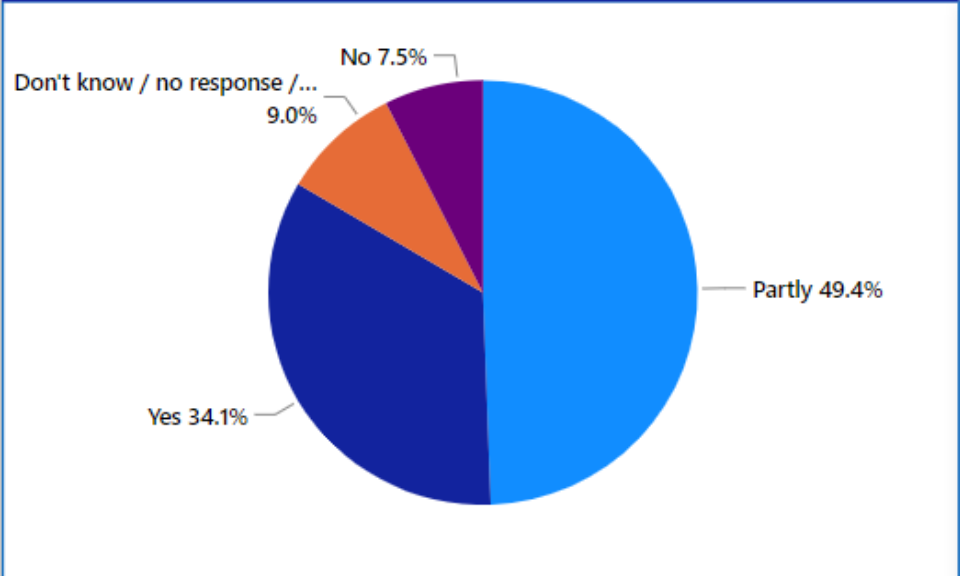


Hard to Fill Vacancies

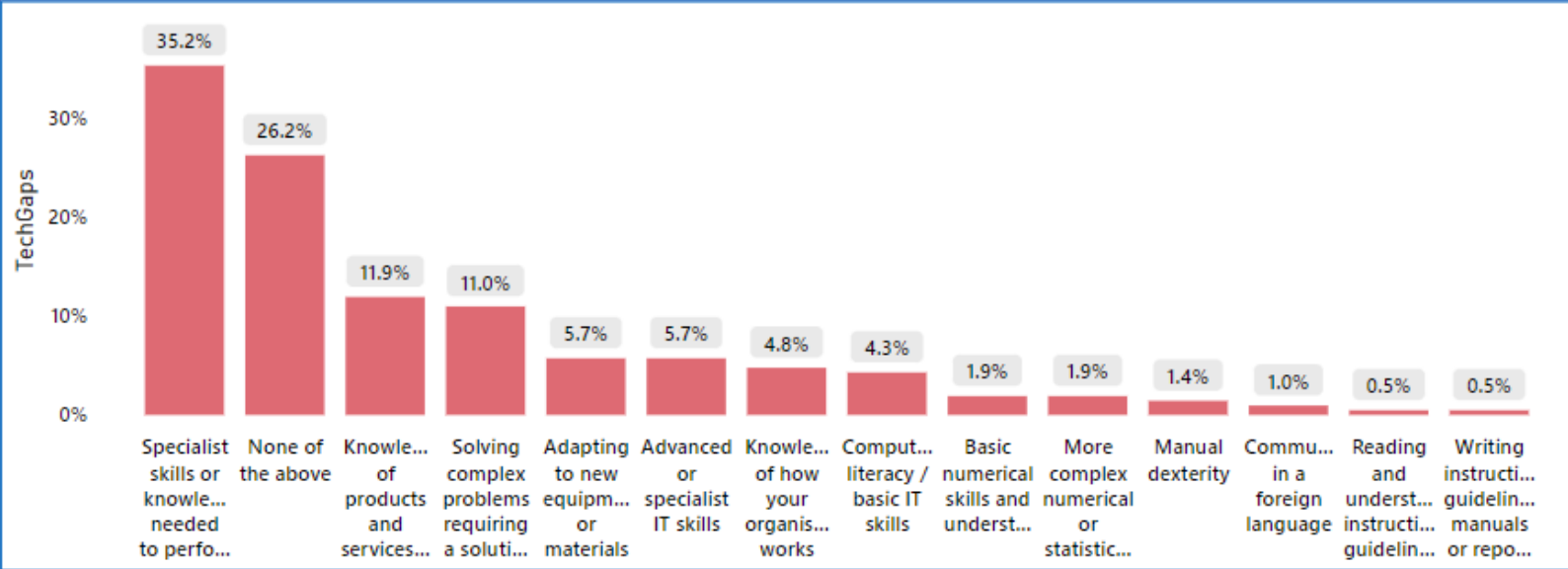


EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

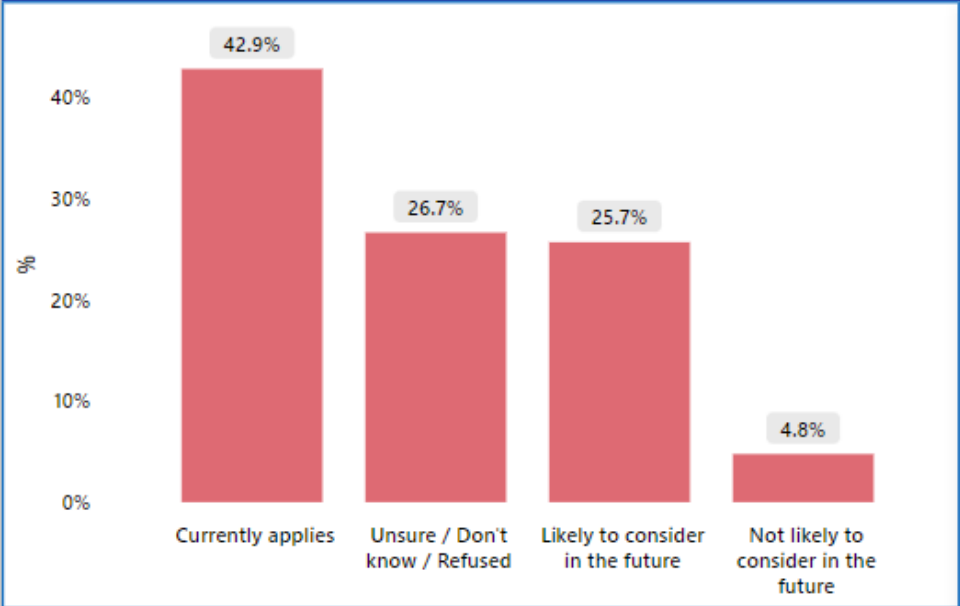
Do you think the current skills of your workforce are at the right level?



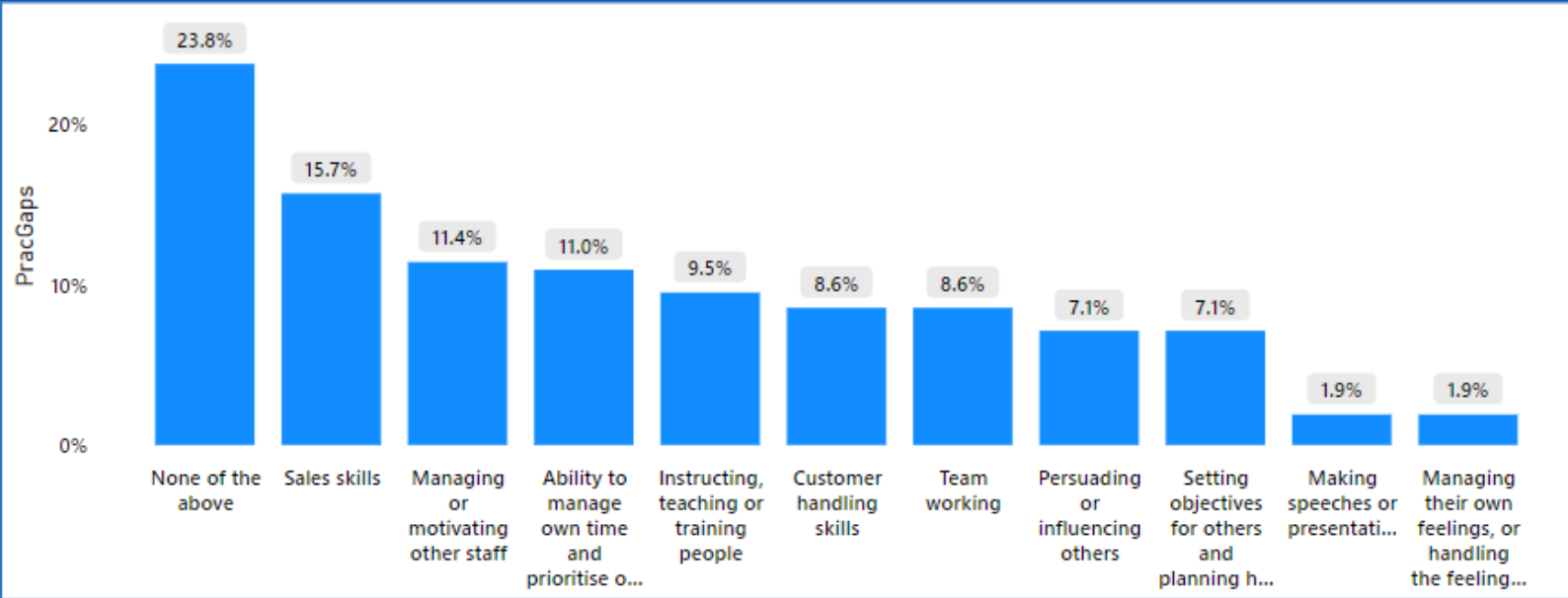
Technical Skills Gaps



Investment in Management and Leadership Training for Managers

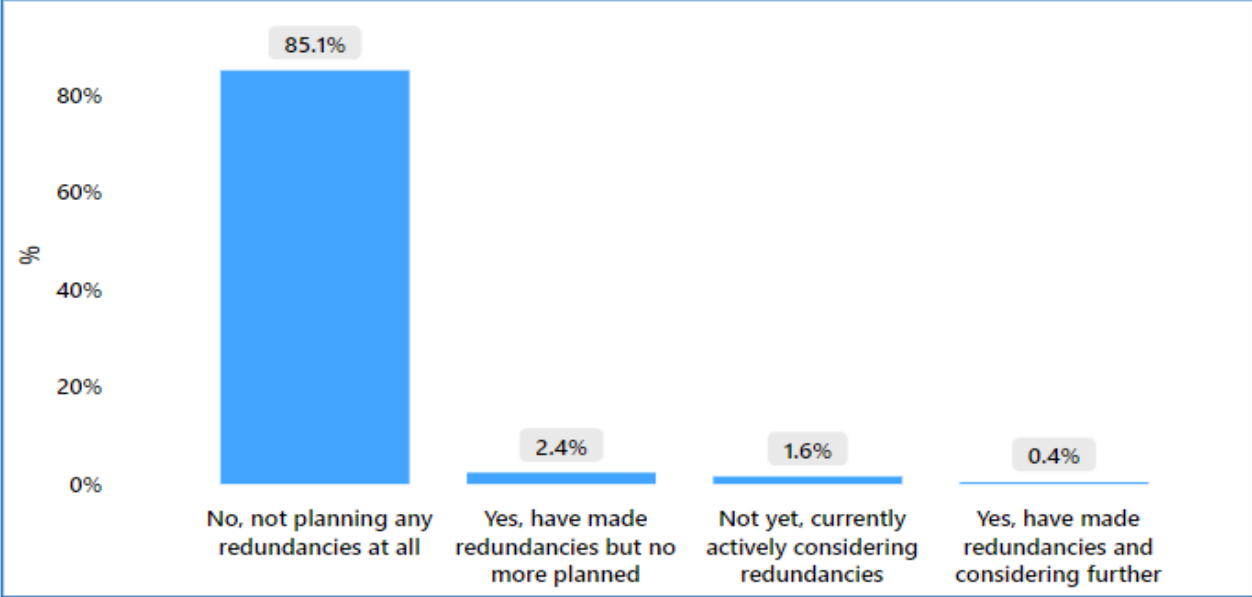


Practical Skills Gaps

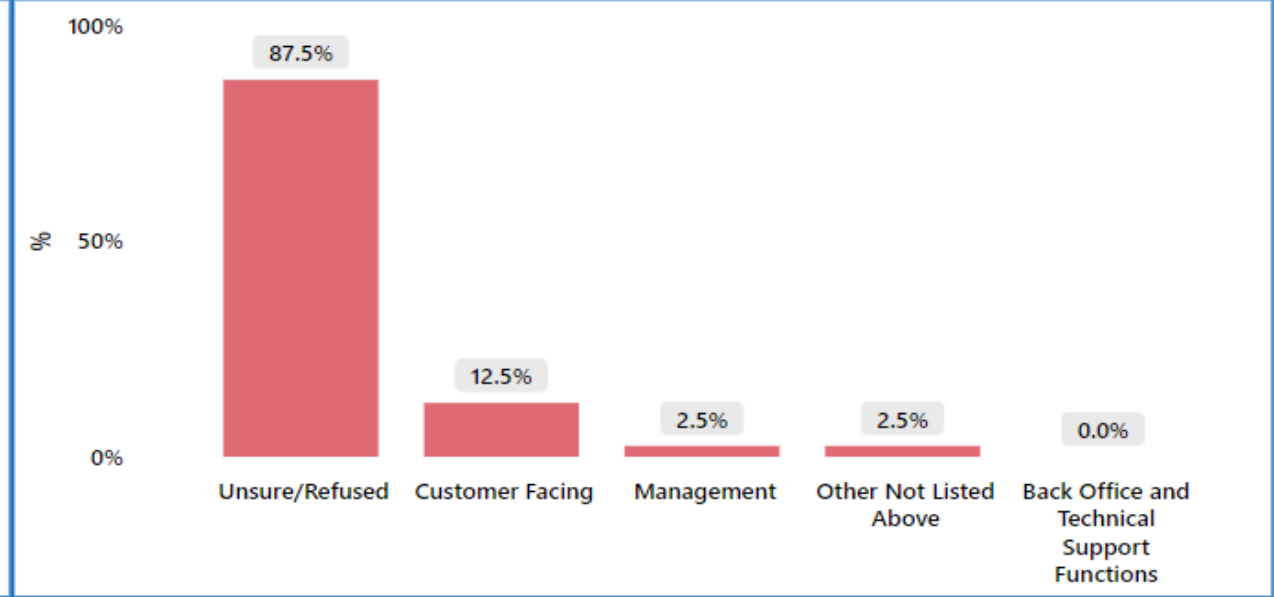


REDUNDANCY RISK

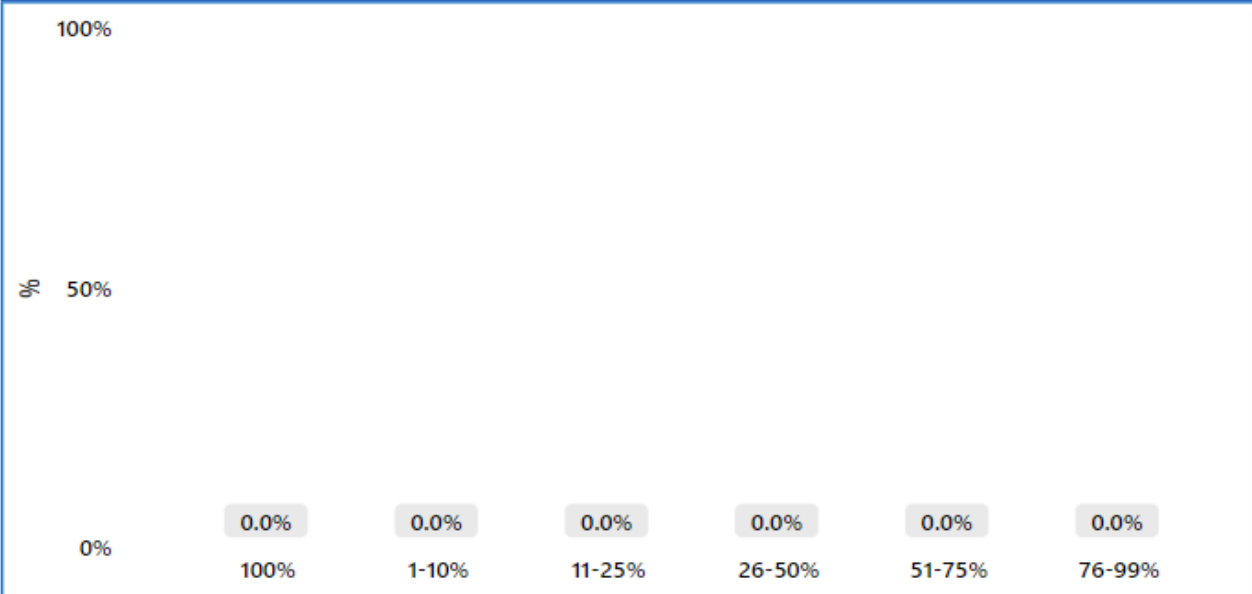
Have made or plan to make redundancies



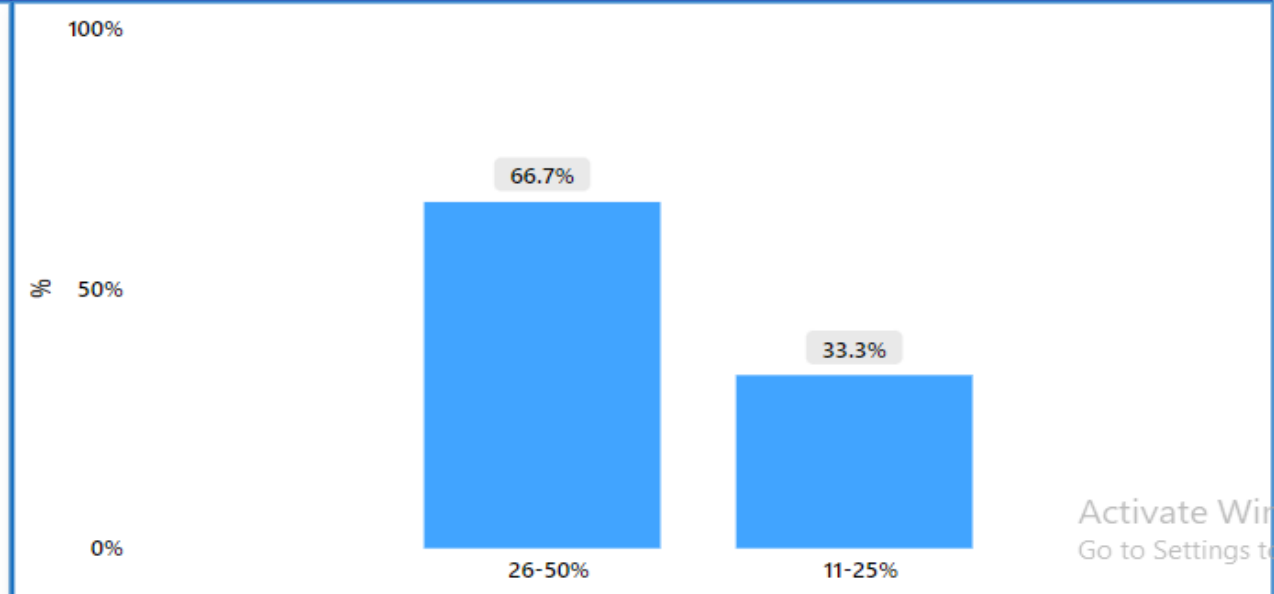
Occupations being made redundant



Percentage of staff are you planning to make redundant?

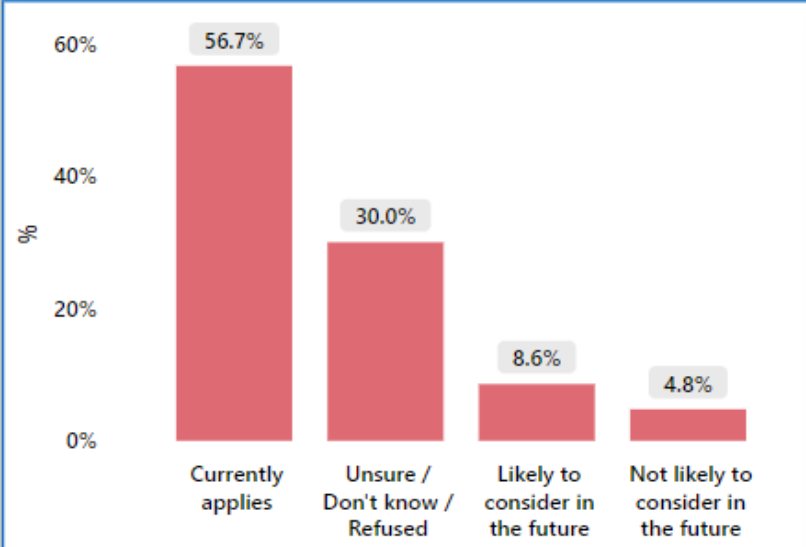


What percentage of staff have you made redundant to date?

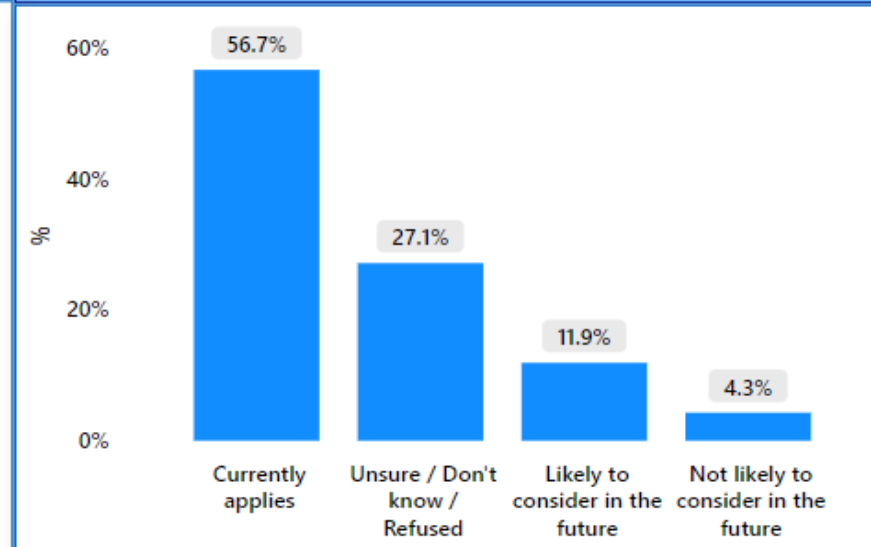


PULSE SURVEY QUESTIONS – SOCIAL VALUE

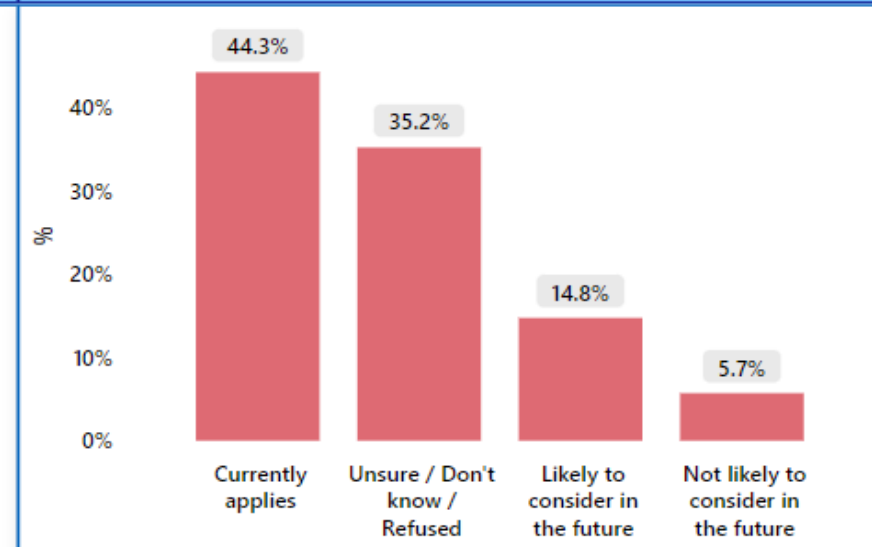
Guarantee at least 16 Hours a Week



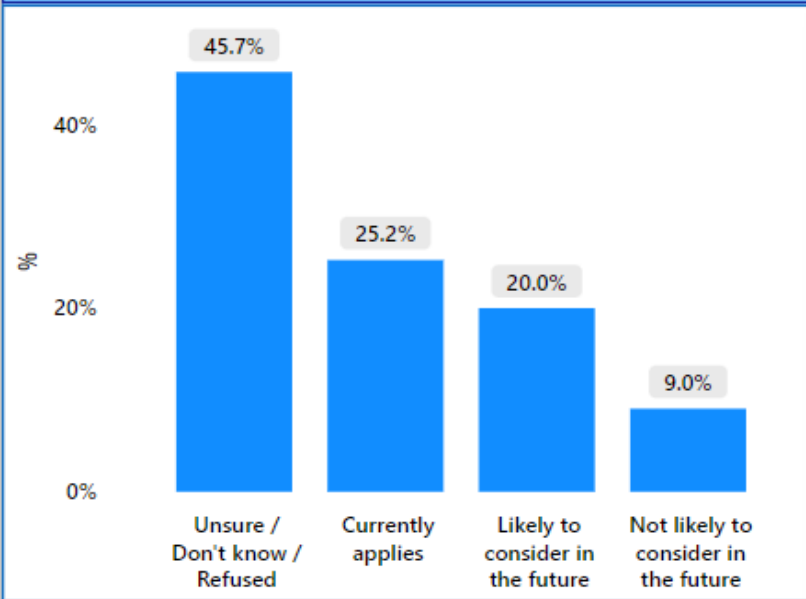
Pay the Real Living Wage



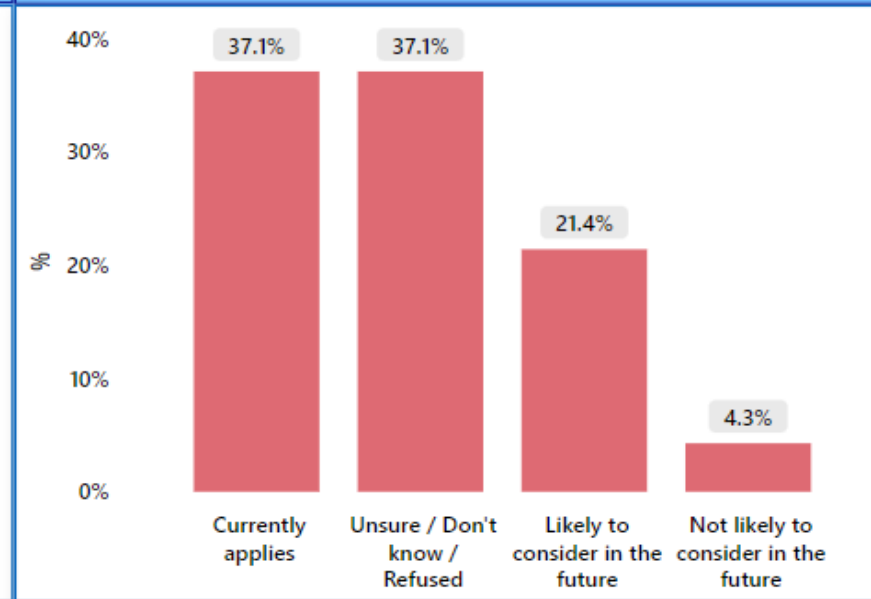
Offer Flexible Working Options to Employees



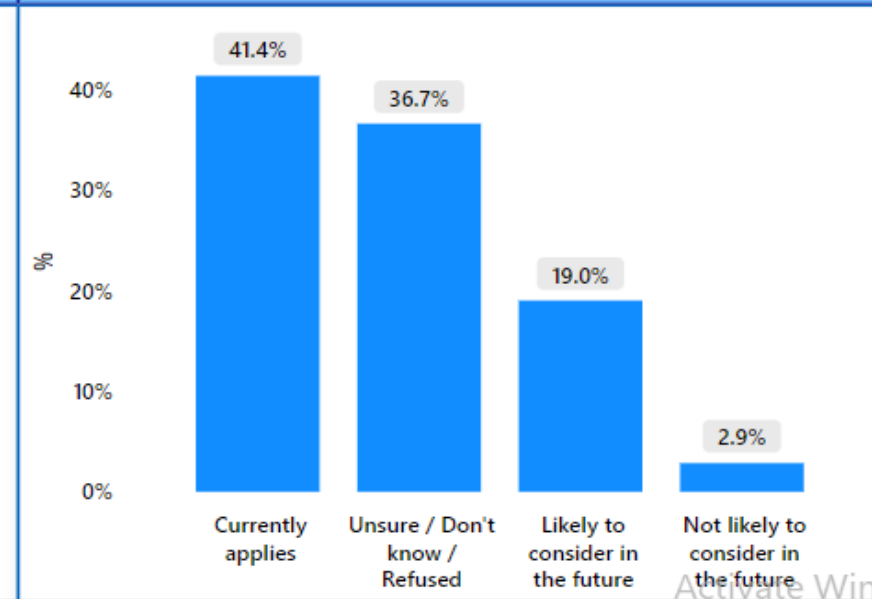
Involve Employees in the Direction of the Business



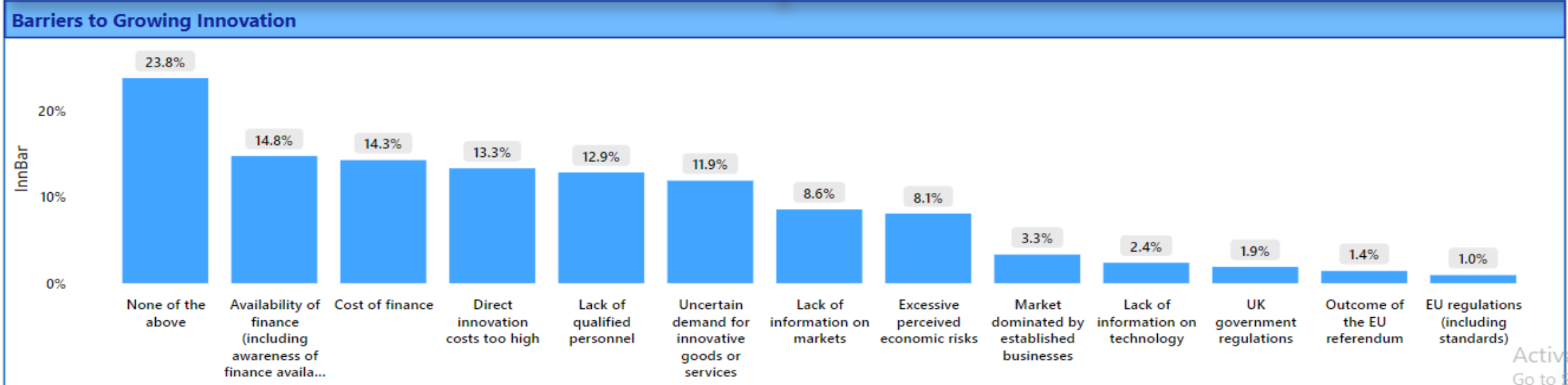
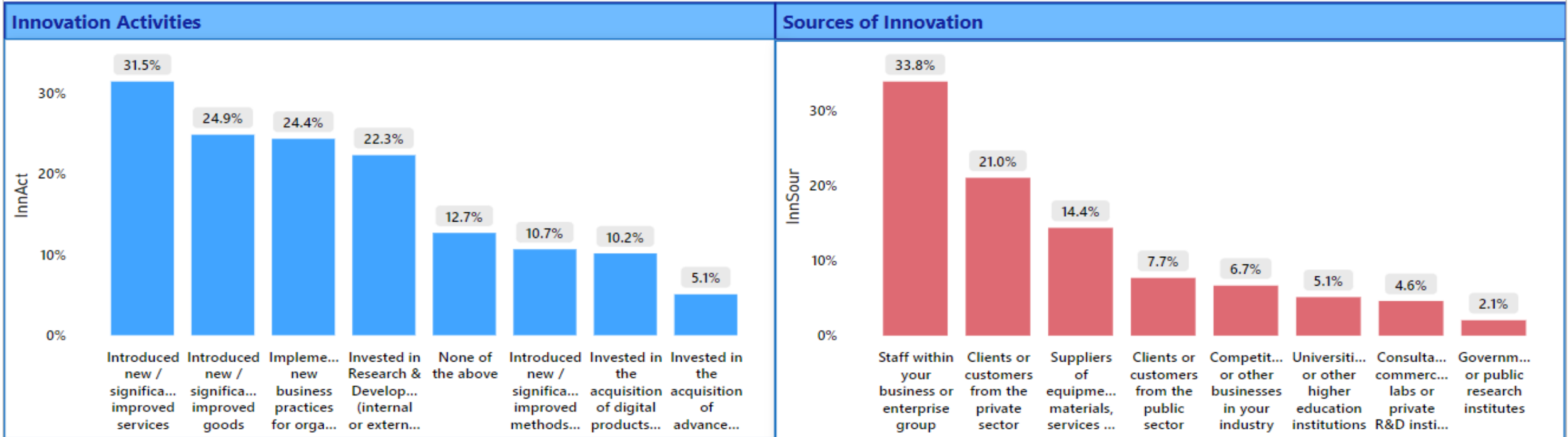
Actively Looking to Increase Diversity of the Workforce through Recruitment and Progression Practices



Actively promote healthy work practices

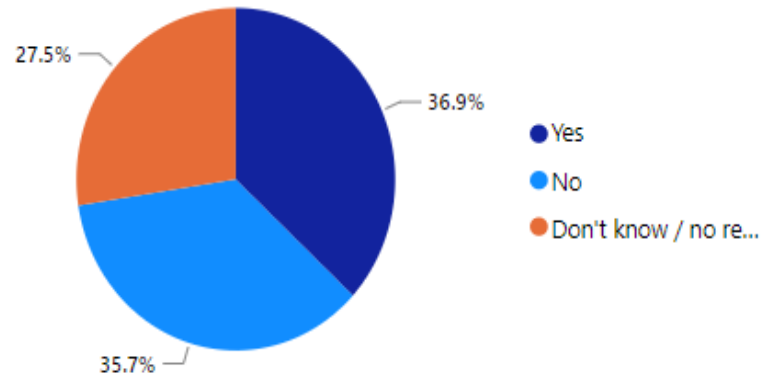


PULSE SURVEY QUESTIONS – INNOVATION

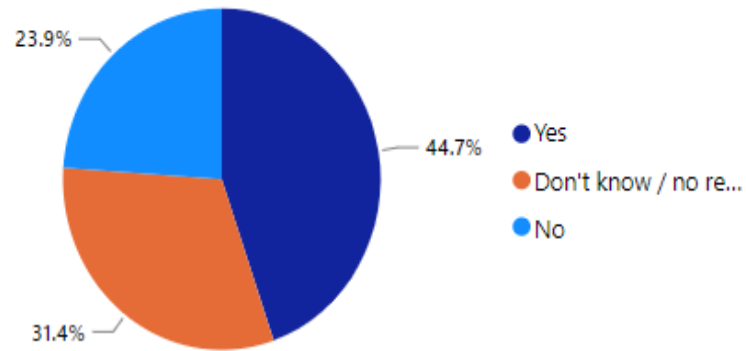


PULSE SURVEY QUESTIONS – ENVIRONMENT

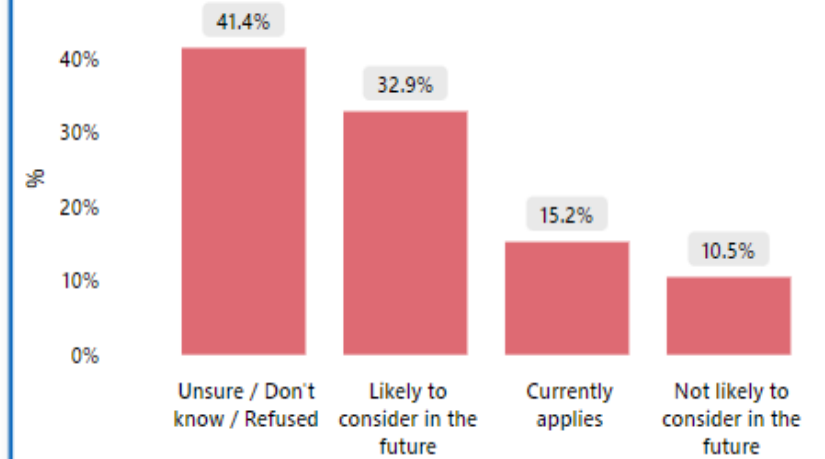
Develop a plan to minimise the environmental impact



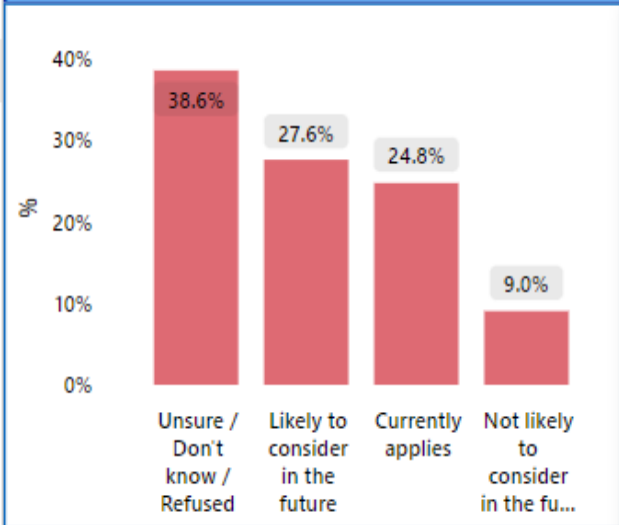
Support needed to deliver on environmental ambitions



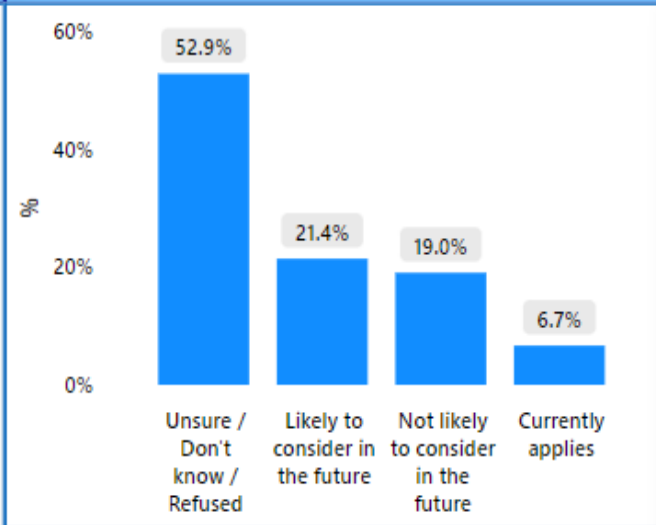
Set targets for reducing carbon emissions



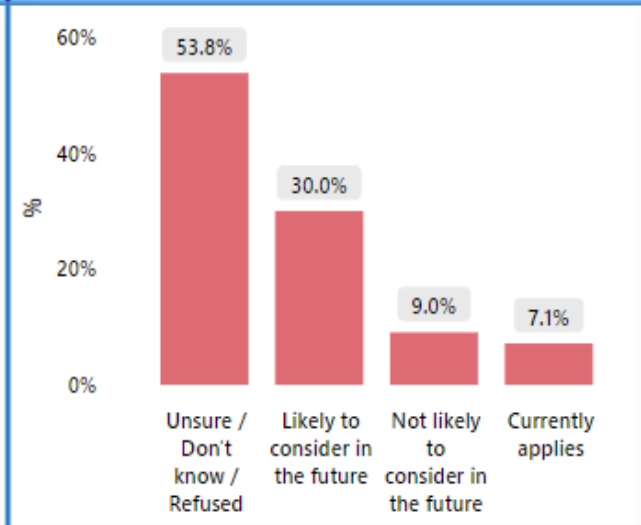
Taken actions to monitor and reduce energy use and improve energy efficiency



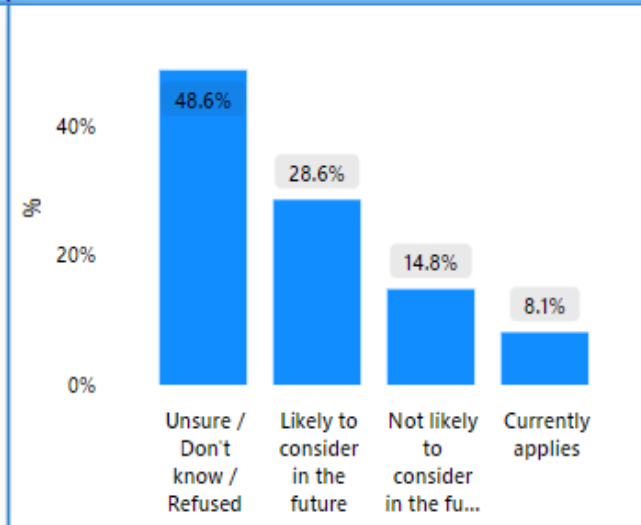
Switched to a renewable energy supplier



Installed renewable energy generation

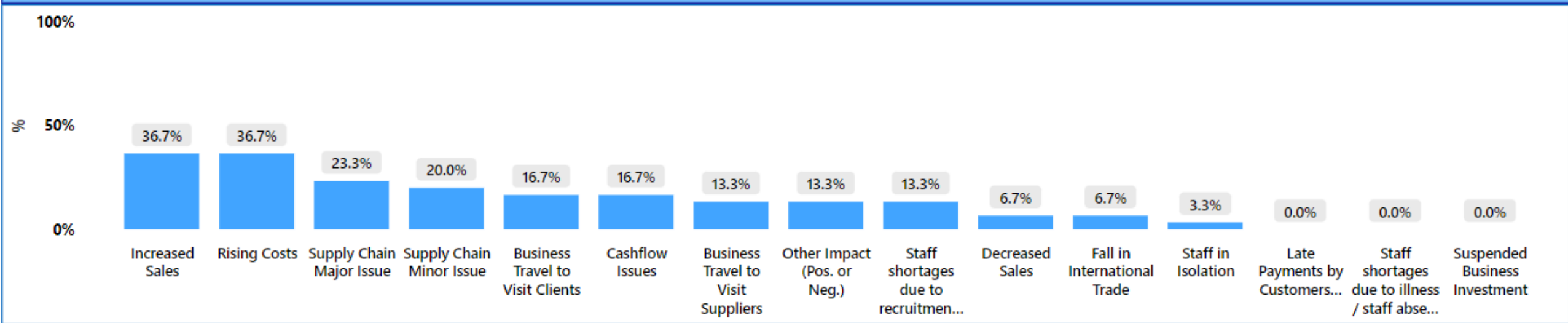


Changed any transport to ultra-low emissions vehicles

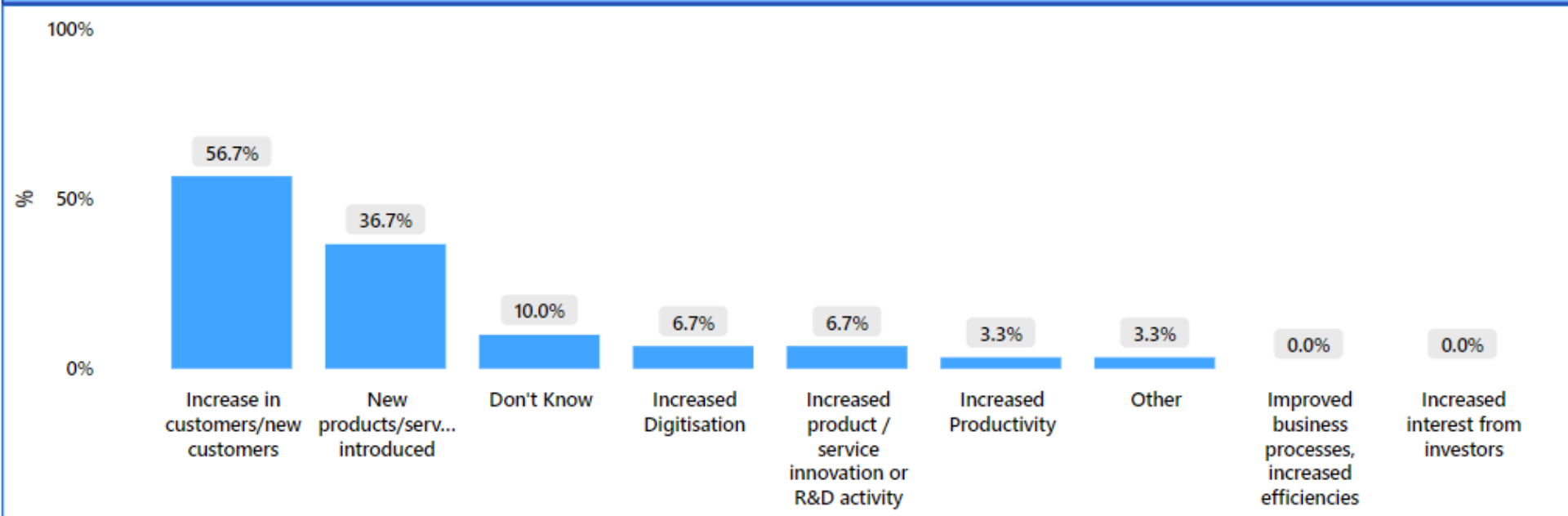


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=30)

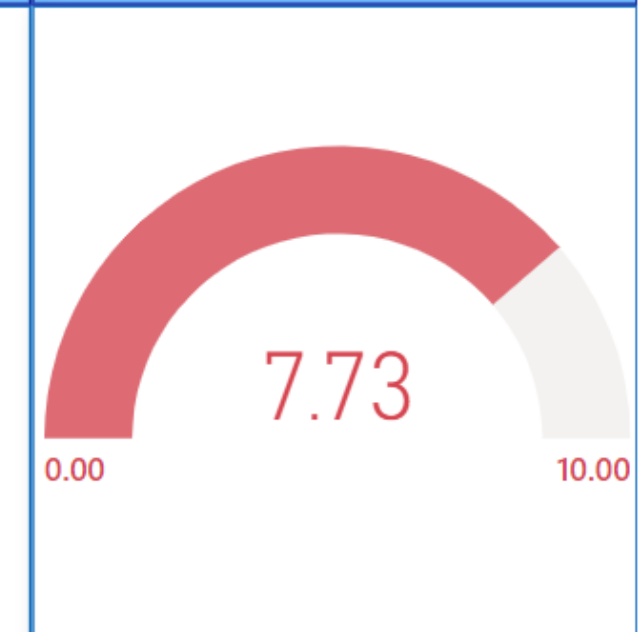
Main Challenges



Positive Impacts

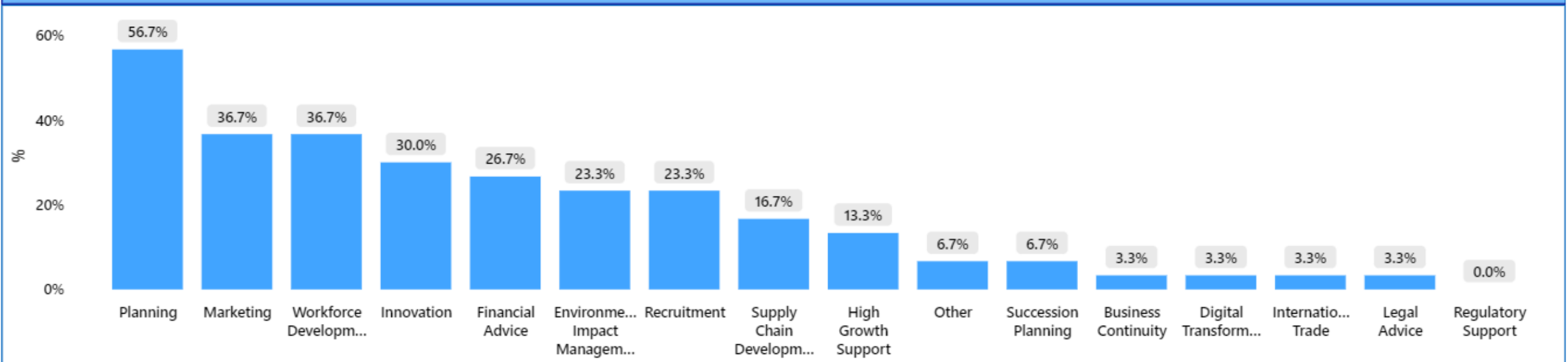


Business Confidence Index

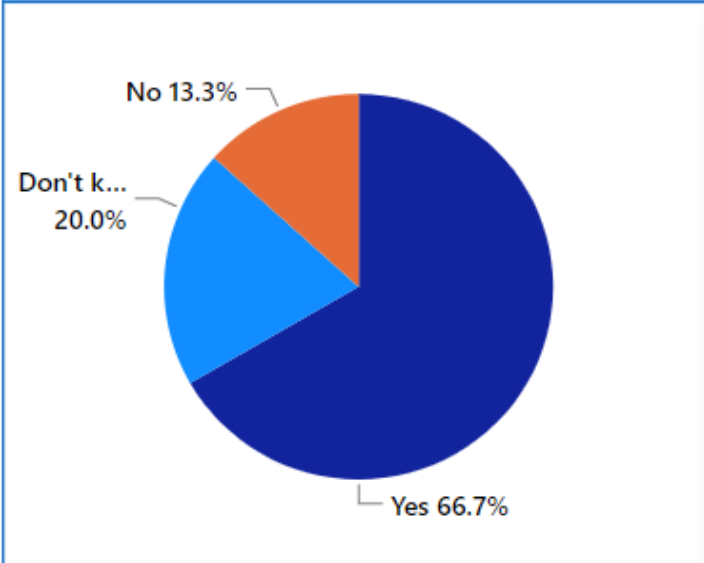


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=30)

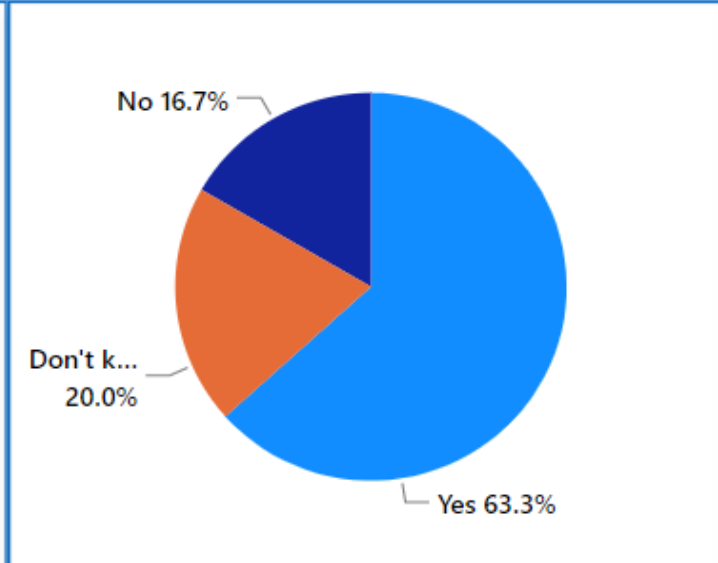
Future Support



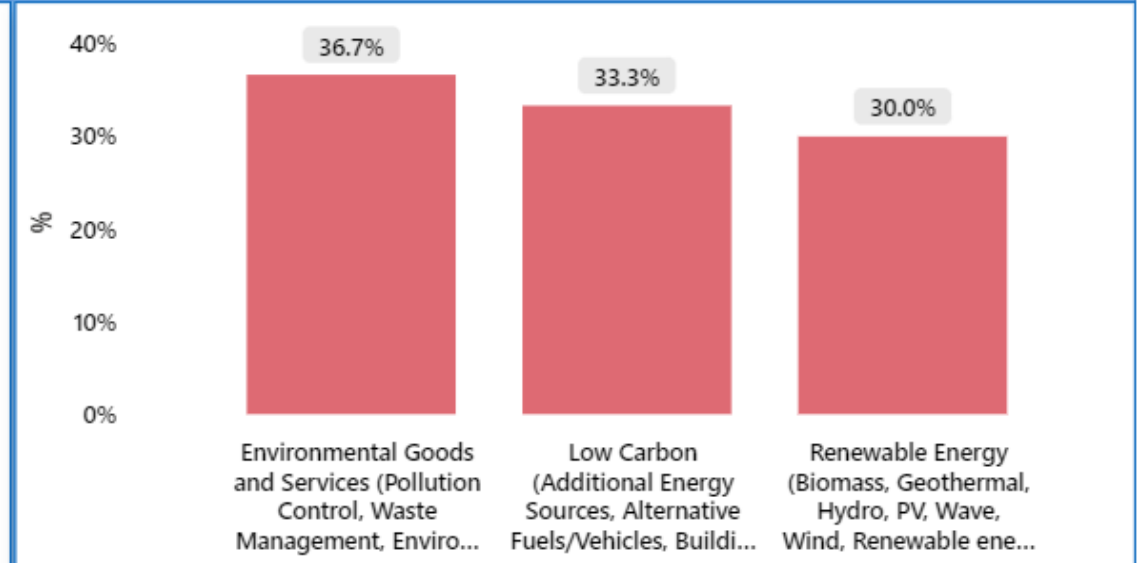
Support to deliver environmental ambition



Plan to minimise environmental impact



Any products/services classed as environmental goods/services



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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Business Travel to Visit Clients	8.5%	18.6%	7.7%	5.3%	5.9%	5.8%	11.1%	8.8%	14.3%	2.2%	8.8%
Business Travel to Visit Suppliers	6.4%	0.0%	3.6%	2.6%	2.9%	2.9%	1.6%	2.9%	4.3%	4.4%	3.3%
Cashflow Issues	14.9%	20.9%	21.5%	23.7%	11.8%	21.7%	11.1%	17.6%	11.4%	22.2%	18.3%
Decreased Sales	17.0%	37.2%	26.2%	15.8%	14.7%	26.1%	9.5%	29.4%	11.4%	26.7%	21.9%
Fall in International Trade	2.1%	2.3%	3.1%	0.0%	2.9%	1.4%	1.6%	0.0%	4.3%	2.2%	2.4%
Increased Sales	19.1%	37.2%	22.6%	34.2%	29.4%	23.2%	25.4%	11.8%	22.9%	20.0%	24.0%
Late Payments by Customers/Suppliers	2.1%	2.3%	2.1%	5.3%	0.0%	4.3%	0.0%	2.9%	0.0%	0.0%	1.9%
Other Impact (Positive or Negative)	8.5%	11.6%	13.3%	10.5%	8.8%	10.1%	9.5%	23.5%	8.6%	11.1%	11.6%
Rising Costs	57.4%	20.9%	23.6%	52.6%	38.2%	46.4%	23.8%	52.9%	27.1%	37.8%	33.9%
Staff in Isolation	4.3%	4.7%	0.5%	0.0%	2.9%	2.9%	0.0%	0.0%	0.0%	0.0%	1.3%
Staff shortages due to illness / staff absence	0.0%	4.7%	1.5%	5.3%	8.8%	0.0%	3.2%	0.0%	2.9%	0.0%	2.2%
Staff shortages due to recruitment difficulties	4.3%	2.3%	10.3%	10.5%	17.6%	5.8%	9.5%	11.8%	8.6%	8.9%	8.9%
Supply Chain Major Issue	14.9%	7.0%	3.1%	7.9%	8.8%	4.3%	4.8%	5.9%	5.7%	8.9%	6.0%
Supply Chain Minor Issue	27.7%	27.9%	11.8%	21.1%	29.4%	20.3%	19.0%	23.5%	15.7%	17.8%	18.7%
Suspended Business Investment	4.3%	4.7%	5.1%	2.6%	0.0%	4.3%	1.6%	2.9%	4.3%	2.2%	3.8%
Respondents n=	47	43	195	38	34	69	63	34	70	45	638

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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Cash reserves. < 1 Month	4.3%	2.3%	1.0%								0.8%
Cash reserves. 1 up to 3 months	4.3%	9.3%	5.6%	10.5%	2.9%	2.9%	6.3%	8.8%	1.4%	6.7%	5.5%
Cash reserves. 3 up to 6 months	10.6%	2.3%	11.8%	10.5%	14.7%	18.8%	9.5%	11.8%	11.4%	17.8%	12.1%
Cash reserves. More than 6 months	76.6%	76.7%	66.7%	78.9%	73.5%	69.6%	81.0%	67.6%	78.6%	44.4%	70.7%
Cash reserves. Unsure	4.3%	9.3%	14.9%	0.0%	8.8%	8.7%	3.2%	11.8%	8.6%	31.1%	11.0%
Redundancy. Yes have made, and plan to make more	0.0%	0.0%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
Not yet, currently actively considering redundancies	4.3%	2.3%	2.1%	5.3%	0.0%	1.4%	1.6%	5.9%	0.0%	0.0%	2.0%
Yes have made redundancies (no more planned)	4.3%	4.7%	2.6%	2.6%	2.9%	1.4%	1.6%	0.0%	1.4%	0.0%	2.2%
No, and not planning on any redundancies at all	85.1%	86.0%	85.6%	89.5%	97.1%	94.2%	92.1%	91.2%	90.0%	88.9%	89.0%
Challenge. Adopting digital technology/transformation	14.9%	20.9%	17.4%	7.9%	20.6%	20.3%	28.6%	29.4%	22.9%	13.3%	19.4%
Challenge. Developing new products or service innovation	36.2%	41.9%	39.5%	36.8%	35.3%	47.8%	28.6%	26.5%	35.7%	35.6%	37.5%
Challenge. Developing business models/bus planning	57.4%	37.2%	40.5%	39.5%	38.2%	47.8%	46.0%	52.9%	54.3%	57.8%	46.1%
Challenge. Access to domestic markets /new sales	48.9%	60.5%	54.4%	63.2%	41.2%	50.7%	54.0%	41.2%	55.7%	33.3%	51.7%
Challenge. Access to international markets/new sales	10.6%	18.6%	15.4%	7.9%	8.8%	11.6%	12.7%	14.7%	4.3%	8.9%	12.1%
Challenge. Managing the overall finances of your business	29.8%	41.9%	38.5%	36.8%	32.4%	44.9%	31.7%	47.1%	47.1%	40.0%	39.2%
Challenge. Unsure/Refused	10.6%	16.3%	13.8%	15.8%	20.6%	8.7%	19.0%	8.8%	8.6%	24.4%	14.1%
Challenge. Workforce general an/or specific skills	36.2%	27.9%	30.3%	23.7%	38.2%	23.2%	36.5%	32.4%	30.0%	40.0%	31.2%
Challenge. Workforce management and leadership skills	31.9%	20.9%	23.1%	23.7%	29.4%	23.2%	25.4%	17.6%	21.4%	22.2%	23.7%
Respondents n=	47	43	195	38	34	69	63	34	70	45	638

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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Positive impacts. Don't Know	6.4%	20.9%	13.8%	10.5%	11.8%	14.5%	12.7%	11.8%	11.4%	17.8%	13.3%
Positive impacts. Improved business processes, increased efficiencies	0.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	0.0%	0.5%
Positive impacts. Increase in customers/new customers	44.7%	27.9%	32.8%	39.5%	41.2%	46.4%	41.3%	32.4%	32.9%	31.1%	36.4%
Positive impacts. Increased Digitisation	21.3%	23.3%	23.6%	7.9%	14.7%	20.3%	19.0%	14.7%	21.4%	6.7%	19.3%
Positive impacts. Increased interest from investors	2.1%	0.0%	2.6%	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%	0.0%	1.3%
Positive impacts. Increased product / service innovation or R&D activity	8.5%	0.0%	9.7%	5.3%	5.9%	1.4%	1.6%	5.9%	11.4%	4.4%	6.4%
Positive impacts. Increased Productivity	2.1%	16.3%	3.6%	2.6%	5.9%	2.9%	6.3%	2.9%	2.9%	2.2%	4.4%
Positive impacts. New products/services introduced	25.5%	18.6%	20.5%	21.1%	29.4%	29.0%	34.9%	20.6%	21.4%	6.7%	22.7%
Positive impacts. Other	4.3%	7.0%	4.6%	5.3%	0.0%	7.2%	3.2%	11.8%	4.3%	4.4%	5.0%
Business Confidence – next 12 months (1 low – 10 high)	7.4	7.3	7.3	7.6	7.3	7.3	7.5	7.2	7.2	7.3	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 %	5.1%	3.0%	33.9%	7.2%	5.5%	8.9%	9.3%	5.5%	11.4%	10.2%	100%
Quarterly %	7.4%	6.7%	30.6%	6.0%	5.3%	10.8%	9.9%	5.3%	11.0%	7.1%	100%
Monthly Responses	12	7	80	17	13	21	22	13	27	24	236
Quarterly Responses	47	43	195	38	34	69	63	34	70	45	638

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) C = Confidential, response 6 or less <i>Percentages rounded to nearest figure</i>	Greater Manchester ONS figures from IDBR Enterprise Count 2022		Greater Manchester Survey response rates only (NOV 2022)		Greater Manchester Survey response rates only (OCT 2022)		Greater Manchester Survey response rates only (SEP 2022)		Greater Manchester Survey response rates only (AUG 2022)			
Size-band (employees)	count	percent	count	percent	count	percent	count	percent	count	percent	count	percent
'0' employment to 9 (MICRO)	95,190	89%	135	57%	119	59%	132	60%	181	63%		
10 to 49 (SMALL)	9,890	9%	59	25%	63	23%	48	22%	50	17%		
50 to 249 (MEDIUM)	1,615	2%	24	11%	30	11%	17	8%	13	5%		
250+ (LARGE)	365	0%	10	<5%	C	<5%	C	<5%	C	<5%		
UNKNOWN	-	-	8	<5%	13	5%	20	9%	42	15%		
TOTAL (including size unknown)	107,060	100%	236	100%	254	100%	221	100%	287	100%		
AGRICULTURE, FORESTRY, AND FISHING	690	1%	C	<5%	C	<5%	C	<5%	C	<5%		
BUSINESS, FINANCIAL, PROFESSIONAL SERVICES	28,910	27%	45	22%	56	21%	48	22%	60	21%		
CONSTRUCTION	12,860	12%	13	6%	C	<5%	12	5%	15	5%		
DIGITAL, CREATIVE, TECHNOLOGY	6,295	6%	44	21%	36	14%	48	22%	68	24%		
EDUCATION	1,605	1%	C	<5%	C	<5%	C	<5%	13	5%		
ENGINEERING	3,345	3%	C	<5%	C	<5%	C	<5%	C	<5%		
UTILITIES, ENERGY, WATER, WASTE, GREEN-TECH	N/A	0%	C	<5%	C	<5%	6	3%	C	<5%		
HEALTH & SOCIAL CARE	4,950	5%	13	6%	C	<5%	C	<5%	15	5%		
HOSPITALITY, TOURISM, & SPORT	13,950	13%	C	<5%	13	5%	12	5%	14	5%		
LOGISTICS	6,080	6%	C	<5%	C	<5%	C	<5%	C	<5%		
MANUFACTURING	5,670	5%	38	18%	52	20%	27	12%	30	10%		
LIFE SCIENCES	N/A	0%	C	<5%	C	<5%	C	<5%	C	<5%		
RETAIL & WHOLESALE	17,370	16%	19	9%	34	13%	25	11%	31	11%		
OTHER SERVICES (excluding SIC unknown)	5,340	5%	35	15%	C	<5%	11	5%	19	7%		
RESTAURANTS AND FOOD SERVICES	1,225	1%	22	9%	25	10%	22	9%	27	10%		
TRANSPORT AND STORAGE	1,000	1%	10	4%	10	4%	10	4%	10	4%		
WELLBEING AND HOUSING	1,000	1%	10	4%	10	4%	10	4%	10	4%		
WORKING	1,000	1%	10	4%	10	4%	10	4%	10	4%		