



The
Growth
Company

GC SITUATION REPORT AND QUARTERLY BUSINESS SURVEY RESULTS

JUNE 2024

WITH QUARTERLY DATA FOR 2ND APRIL 2024 TO 2ND JULY 2024

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1. ECONOMY - ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report for April to July (latest) contains leading economic data from both national (mostly ONS) and local business survey sources. This month's survey report findings are based on 679 surveys completed between 2nd April and 2nd July 2024. Comparison can be made with last quarter 567 responses completed between 2nd March and 2nd June 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.

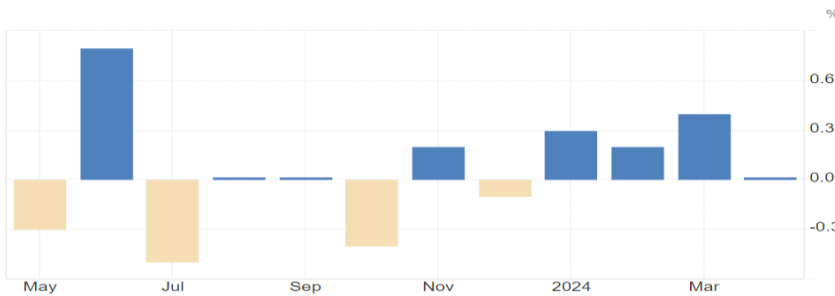
Economic context

- **Global economic outlook:** Growth is expected to slow slightly to 2.5% in 2024, with emerging markets remaining the main driver while Western Europe shows minimal growth.
- **Commodity prices:** Despite geopolitical tensions, energy prices have remained relatively stable, though tensions are rising for energy transition metals and cereals.
- **Inflation:** Core inflation has fallen across many countries, but remaining sticky in many economies, particularly in services.
- **Monetary policy:** Interest rates are expected to remain higher for longer, with central banks easing more gradually than initially anticipated. The ECB started in June 2024, with the Fed likely to follow later.
- **UK economy:** Experiencing some stagnation with a stable service sector but slow recovery in other areas. The labour market is slowly weakening, Wage growth remains a key risk, especially within Professional Services. And DCTs.
- **Trade tensions:** The US announced new tariffs on Chinese imports in strategic sectors, with rising global trade risks.
- **Financial conditions:** Credit growth is slowing, particularly affecting companies and SMEs, with businesses facing challenges in managing debt. Despite this, investment intentions in business surveys remains buoyant.

Organisation Growth Survey - business headlines (previous survey results in brackets, and more detail given in main report)

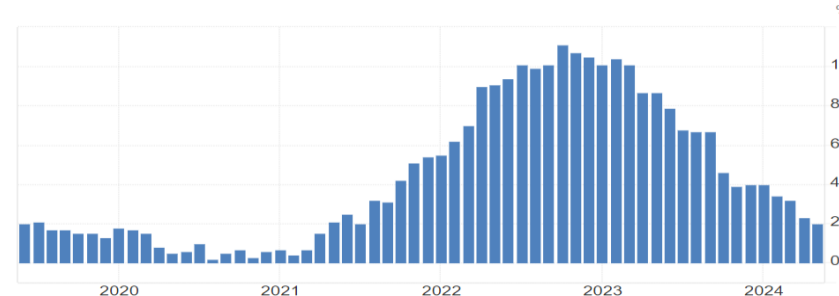
- **Business Confidence:** The GC Business Confidence Index remains stable at 7.3 out of 10, with higher confidence in Engineering, Green-Tech, Business Finance, and Education; lowest in Life Sciences and Hospitality.
- **Sales and Profits:** 23% (vs 21%) of firms reported increased sales in the latest quarter, and 64% (vs 62%) expect profits to rise, with only 2% expecting a decrease.
- **Investment:** 38% (vs 37%) of firms plan to increase capital expenditure, particularly in Green-Tech, Manufacturing, CDT, and Health Social Care, while workforce development investment is strong in Manufacturing and BFPS.
- **Cashflow and Reserves:** 24% (vs 17%) of firms face cashflow issues, notably micro-size firms, while 60% (unchanged) have cash reserves lasting over 6 months, highest in BFPS and Manufacturing.
- **Workforce Skills:** 46% (vs 52%) of firms find workforce skills partially adequate, with the main gaps in technical skills (29% vs 31%) and personal skills like sales and staff motivation (17% vs 15%).
- **Innovation and Digital Transformation:** 37% (vs 33%) invested in new/improved services, with 34% (vs 36%) planning future R&D investments, particularly in Life Sciences, DCT, and Green Technologies.

UK GDP stalls in April 2024



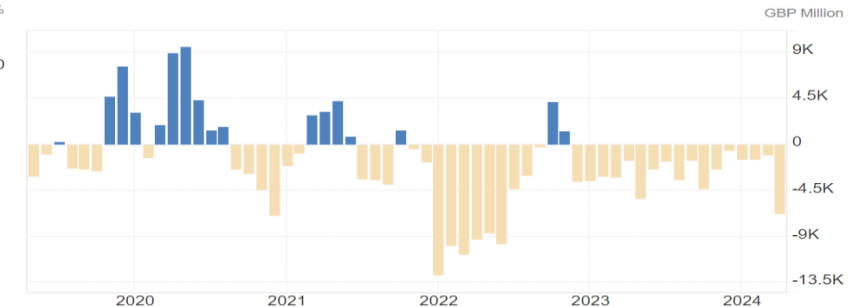
- UK GDP had a 0% expansion month-over-month in April 2024, following a 0.4% rise in March, in line with expectations.
- This is the weakest performance in four months due to a fall in industrial output and construction offset a rise in services.
- Production output fell by 0.9%, following a 0.2% growth, led by a 1.4% decline in manufacturing. Output rose for water supply whilst construction output shrank 1.4%, its third consecutive monthly fall. Services output grew 0.2%, its fourth consecutive monthly growth.

UK CPI - Inflation slows to 2% in May 2024



- The annual inflation rate in the UK fell to 2% in May 2024 from 2.3% in April, the lowest since July 2021, and in line with forecasts. This returned to the Bank of England's 2% target, led by a slowdown in cost of food at 1.7%.
- Prices eased for restaurants & hotels at 5.8% and recreation & culture at 3.9%. Cost for housing & utilities and furniture, household equipment & maintenance continued to decline.
- Services inflation eased to 5.7%. Prices accelerated for transport, mostly motor fuels and transport services. The annual core inflation eased to 3.5%, the lowest since October 2021.

UK Balance of Trade falls to £6.75 billion in April 2024



- The UK's trade deficit decreased to £6.75 billion in April 2024, up from £1.10 billion in March 2024.
- Imports rose by 7.2% to a near one-year high of £76.9 billion, while exports fell by 0.7% to £70.1 billion.
- Goods imports jumped by 11%, driven by a 14.7% rise from non-EU countries. Imports from the EU rose by 8.1%. Services imports went up by 0.9%. Goods exports fell by 2.7%. Shipments to non-EU countries slumped by 3.7%. Services exports increased by 0.6%.

1. ECONOMY - SECTOR INSIGHT AND PURCHASING MANAGER INDICES

Retail sales in the UK rose by 2.9% month-over-month in May 2024, following a fall of 1.8% in April 2024 (revised from a fall of 2.3%). Sales volumes rose across most sectors, with clothing retailers and furniture stores rebounding following poor weather in April. Non-food stores sales volumes rose by 3.5% in May 2024. This was the largest monthly rise since April 2021 and follows a fall of 3.0% in April 2024. There was a strong monthly growth for clothing and footwear retailers, furniture stores, and sports equipment, games and toy stores. These retailers reported improved footfall, better weather, and the impact of promotions. Non-store retailers, which are mainly online retailers, rose by 5.9% on the month. This was the largest monthly increase and index level since April 2022. Commodity breakdown data indicated that the increase in May 2024 was because of strong clothing and other non-food sales.

The GfK Consumer Confidence indicator in the United Kingdom rose to -14 in June 2024 from -17 in May, improving for the third consecutive month to the highest level since November 2021 and coming in better than forecasts of -16. The latest figure reflected British households' improved assessment of the broader economy and easing concerns about their personal finances. The reading also came on the heels of data showing UK inflation returned to the central bank's 2% target in May,

The S&P Global/CIPS UK Composite PMI was revised higher to 52.3 in June 2024 from a preliminary estimates of 51.7, down from 52.8 in May 2024, indicating an expansion (above 50). Despite this, business activity growth slowed for the second month to its weakest in 2024, and new orders lost momentum. Employment growth continued but was marginal. Input cost inflation remained near May's 40-month low, while output charges increased at a faster rate.

Company insolvencies: In May 2024, there were 2,006 registered company insolvencies in England and Wales, which is 6% lower than April 2024 and 21% lower than May 2023. Despite the decrease, the number of insolvencies remained significantly higher compared to the COVID-19 pandemic period and the years between 2014 and 2019. The insolvencies in May 2024 included 271 compulsory liquidations, 1,590 creditors' voluntary liquidations (CVLs), 126 administrations, and 19 company voluntary arrangements (CVAs). Both CVLs and administrations decreased from May 2023 and April 2024, while compulsory liquidations decreased from May 2023 but increased from April 2024.

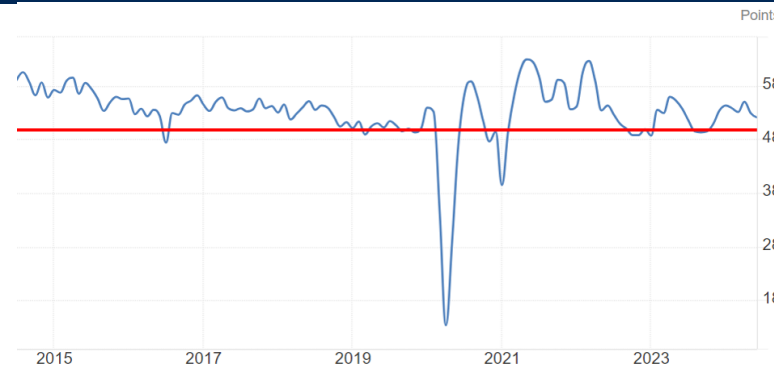
Between June 1, 2023, and May 31, 2024, 55.6 per 10,000 companies (1 in 180) entered insolvency, up from 54.2 per 10,000 in the previous 12-month period. These rolling rates help highlight longer-term trends by reducing the volatility inherent in single-month estimates. Whilst the insolvency rate has risen since the lows of 2020 and 2021, it is still much lower than the peak of 113.1 per 10,000 companies seen during the 2008-09 recession. This is attributed to the significant increase in the number of companies on the effective register, which has more than doubled since that period.

The S&P Global/CIPS Manufacturing PMI



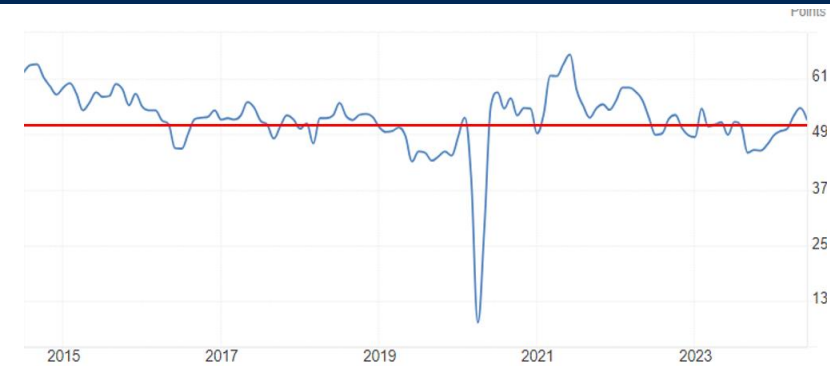
- **The S&P Global/CIPS UK Manufacturing PMI** lowered to 50.9 in June 2024, compared to 51.2 in May, indicating an expansion (above 50).
- This points to an upturn in the manufacturing sector as output and new orders both expand for the second successive month, with rates of expansion remaining close to the highs reached in May.
- Purchases and employment stocks both decreased with input prices rising at the quickest pace since January 2023. Manufacturers maintained a positive outlook in June, reflecting expectations for a market recovery, planned growth strategies, new product launches and promotional activities.

The S&P Global/CIPS Service PMI



- **The S&P Global/CIPS UK Services PMI** fell to 52.1 in June 2024, from May's 52.9, indicating an expansion (above 50) and the eighth consecutive period of expansion, albeit at the slowest pace this year.
- New business contracts rose at a subdued pace in historical standards. Firms surveyed noted an increased client hesitancy and delays to approve new projects ahead of July's general election and potential policy changes. Companies eased the pace of hiring to cut costs.
- Wage bills and other operating expenses held input inflation at historically high levels. The growth rate slowed to its lowest in three years.

The S&P Global/CIPS Construction PMI



- **The S&P Global UK Construction PMI** rose to 52.2 in June 2024 from 54.7 in May, indicating an expansion (above 50). The reading is below forecasts of 53.6 but points to a fourth straight month of rising construction activity, but a softer one.
- The main driver of growth was commercial activity, which increased markedly. There was also a slower increase in civil engineering activity while housing activity came back to contraction.
- A slower rise in new orders was also recorded, in some cases linked to election uncertainty, but the pace of job creation picked up. The rate of input cost inflation quickened from May but remained muted.

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, same as previous quarter (7.3), indicating stable growth. GC-BCI is higher than average for all organisations within Engineering, Green-Tech, Business Finance, Education; lowest in Tourism Hospitality & Leisure.
- **Sales and profits.** 23% (vs 21% previously) of firms reported that they experienced an increase in sales in the latest quarter, and 64% expect profits to increase in the year ahead (vs 62%). Just 2% expect profits to decrease, the same as last month's report. The main sectors expecting an increase in future sales were Manufacturing, Engineering, Retail & Wholesale and Business Finance – lowest in Logistics, Consumer Goods.
- **Investment.** 38% (vs 37%) of firms expect to increase cap-ex spend in the year ahead. Green-Tech, Manufacturing, CDT, Retail, Green services, Health Social care 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 Manufacturing, DCT, Health & Social-care, Professional Services (BFPS).

MAIN IMPACTS AND FINANCIAL RESILIENCE

- **Main impacts.** The main impacts of the current economic climate are rising costs 40% (vs 35% previously), cashflow issues 24% (vs 17%), and minor supply chain issues 16% (vs 16%) remains same.
- **Cash reserves.** 60% (vs 60%) of firms report that they have cash reserves to last over 6 months. 47% of SMEs with 0-49 employees have cash reserves to last over 6 months. Reserves were highest in BFPS, Creative Digital Tech, Manufacturing, and Retail.
- **Cashflow.** 24% (vs 17%) of firms said they had cashflow problems. Micro-size firms (<5 employees) were more likely to report cashflow issues compared to SMEs (49-250+ FTEs). Cashflow risks were more likely to be reported by firms within DCT, Hospitality, Retail Services. Late payments were reported by just 6% of organisations (vs 5%).
- **Analysis of insolvency risk** for June 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: 753 (698 last month) firms in have 1 flag - some insolvency risk; 166 (175 last month) have 2 flags - medium insolvency risk; 39 (25 last month) have 3 flags - insolvency imminent. The GM 1-3 flags total rose 0.5% in May compared with 1.2% nationally.

FUTURE BUSINESS CHALLENGES AND SUPPORT NEEDS

- **The main pressing challenges facing business in the immediate future** are access to new domestic sales opportunities 53% (vs 52%) - highest in Digital Technologies, Manufacturing, BFPS, and Green Technologies and Retail.
- **The next most popular challenges** were developing new products / services 36% (vs 36%), developing business models 34% (vs 32%), managing business finances 31% (vs 30%), and addressing workforce development/skills was reported by 23% of firms (vs 24%).
- **International trade**, 12% (vs 11%) of firms undertaking overseas trade reported they were looking to expand in current markets. 16% (vs 7%) of firms are expanding into new markets (vs 7%). This trend is more notable among firms in Manufacturing, Digital Technologies, and Retail.
- **The main areas of future support**, identified are innovation, with 39% (vs 39%) of firms refer to it as a priority. This was followed by business planning 39% (vs 37%), and marketing at 37% (vs 36%). Workforce development is a priority for 30% of firms (vs 30%), 29% (vs 29%) said financial advice, and 18% (vs 20%) said they wanted help in addressing their environmental impact.

RECRUITMENT, EMPLOYMENT AND SKILLS ISSUES

- **Recruitment.** 25% (vs 26% previously) of firms surveyed are currently recruiting new staff. Health and Construction are the two sectors most likely to be recruiting staff, compared to other parts of the economy.
- **Workforce skill gaps.** 39% (vs 40%) of firms said that their existing workforce skills are at the right level to meet business plan objectives for the year ahead.
- 46% (vs 52% previously) of 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 10-49 employees were mostly likely to identify skills gaps.
- **The main technical skill gaps** reported relate to specialist technical skills 29% (vs 31%), knowledge of products / services 12% (vs 13%), advanced specialist IT skills 10% (vs 11%), solving complex problems 10% (vs 9%) and adapting to new materials 8% (vs 9%).
- **The main people and practical / personal skill gaps** reported are sales 17% (vs 15%), motivating staff 17% (vs 14%), and customer handling skills affecting 11% (vs xx%) of firms.

RESEARCH, DEVELOPMENT AND INNOVATION

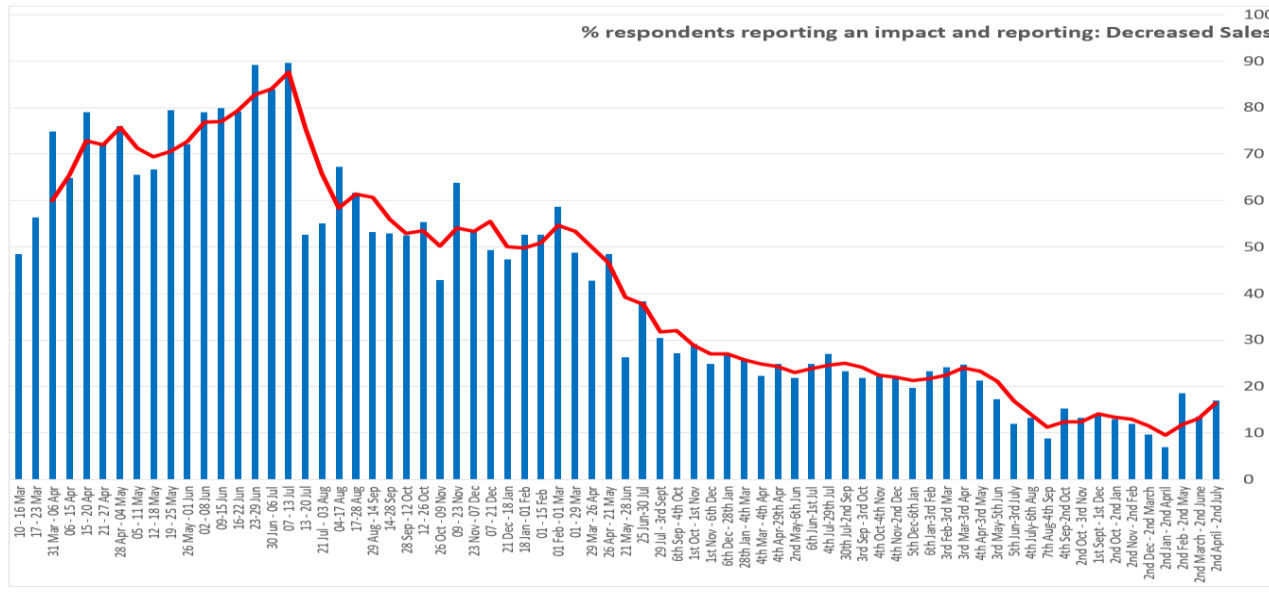
- **Innovation activity.** 37% (vs 33% previously) have invested in new/significantly improved services, 27% (vs xx%) in R&D, 23% (vs 24%) introduced new/significantly improved goods, 19% (vs 20%) new business practices, and 14% (vs 15%) new production methods.
- **Digital innovation.** 14% (vs 13%) invested in acquisition of digital products; and 6% (vs 6%) made investments in the acquisition of advanced machinery or equipment - specifically for innovation.
- **The main barriers to growing innovation.** 9% (vs 10%) said availability of finance, 8% (vs 8%) said that market is dominated by established businesses, 7% (vs 9%) said direct innovation costs too high, and 6% (vs 7%) stated uncertain future demand for innovative products.
- **Digital Transformation.** 17% firms are looking to invest in D.T. BY sector, firms in DCT, Manufacturing, BFPS, and Green Technologies were most likely to say they are likely to increase investment in future.
- **Future innovation and R&D.** 34% (vs 36%) firms are looking to invest in innovation and R&D in future, these are most likely to be firms in Life sciences, DCT, Engineering, Manufacturing, and Green Technologies.

SOCIAL VALUE AND GOOD EMPLOYMENT PRACTICES

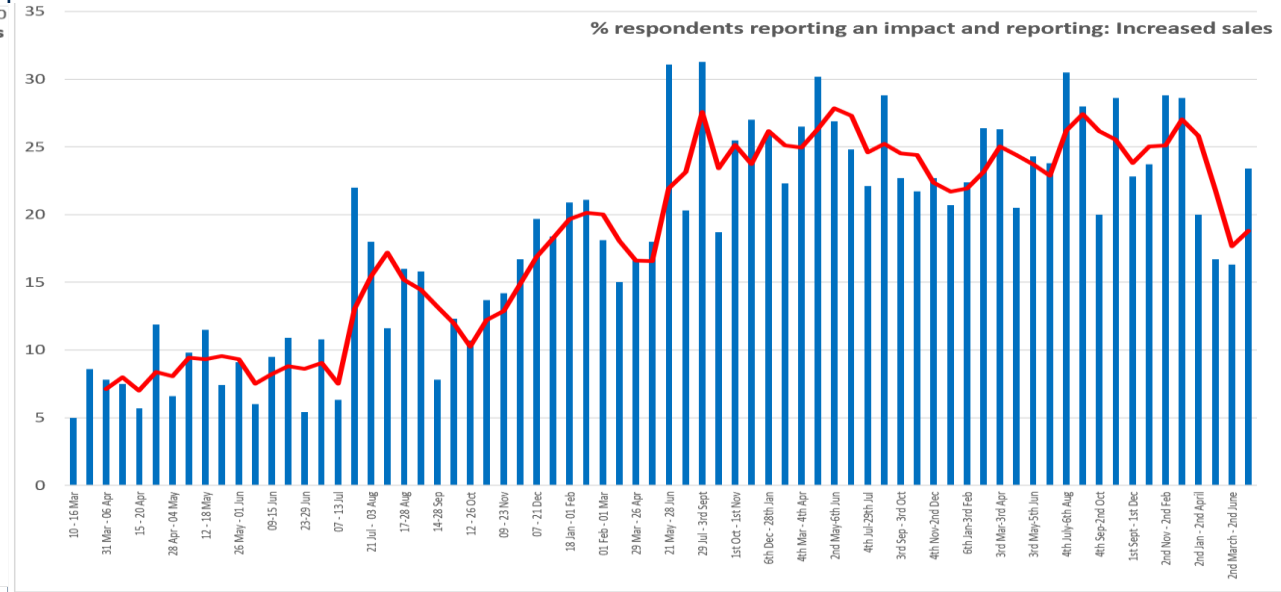
- Businesses are asked the extent to which they have, or would consider implementing, the following:
- **Guarantee at least 16 hours of work per week.** 59% (vs 62%) said this currently applies, 21% (vs 18%) likely to consider in future.
 - **Paying the Real Living Wage.** 55% of firms (vs 57%) paid the RLW, while 26% (v 25%) indicated they are likely to implement it in the future.
 - **Offer flexible working options to employees.** 45% (vs 48%) said this currently applies, and 30% (vs 29%) said they were likely to include flexible working options in future.
 - **Involve employees in the overall direction of the business.** 32% (vs 33%) said this currently applies. 34% (vs31%) were likely to do in future.
 - **Looking to increase the diversity of the workforce.** 41% of firms said this currently applies (vs 42%), while 34% indicated they are likely to include this in the future (up from 32% last month).
 - **Promoting healthy work practices.** 47% of firms (vs 48%) said this currently applies, while 29% (vs 29%) indicated likely to in future.

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

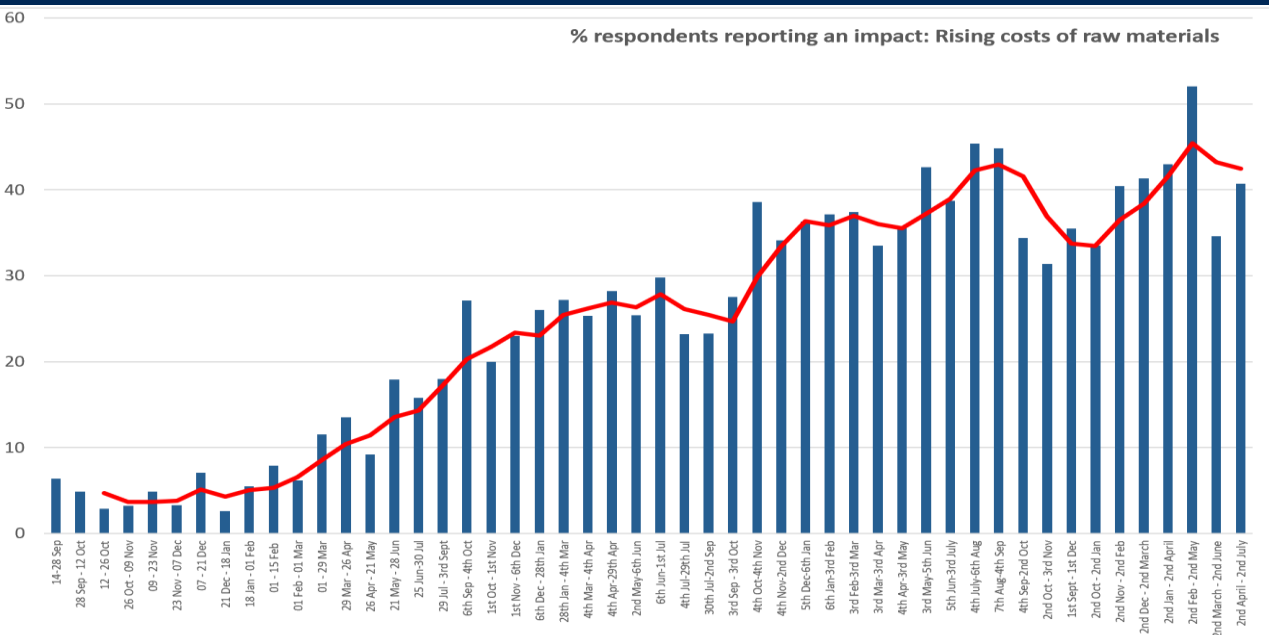
Decreased Sales (Red line = 3 week moving average)



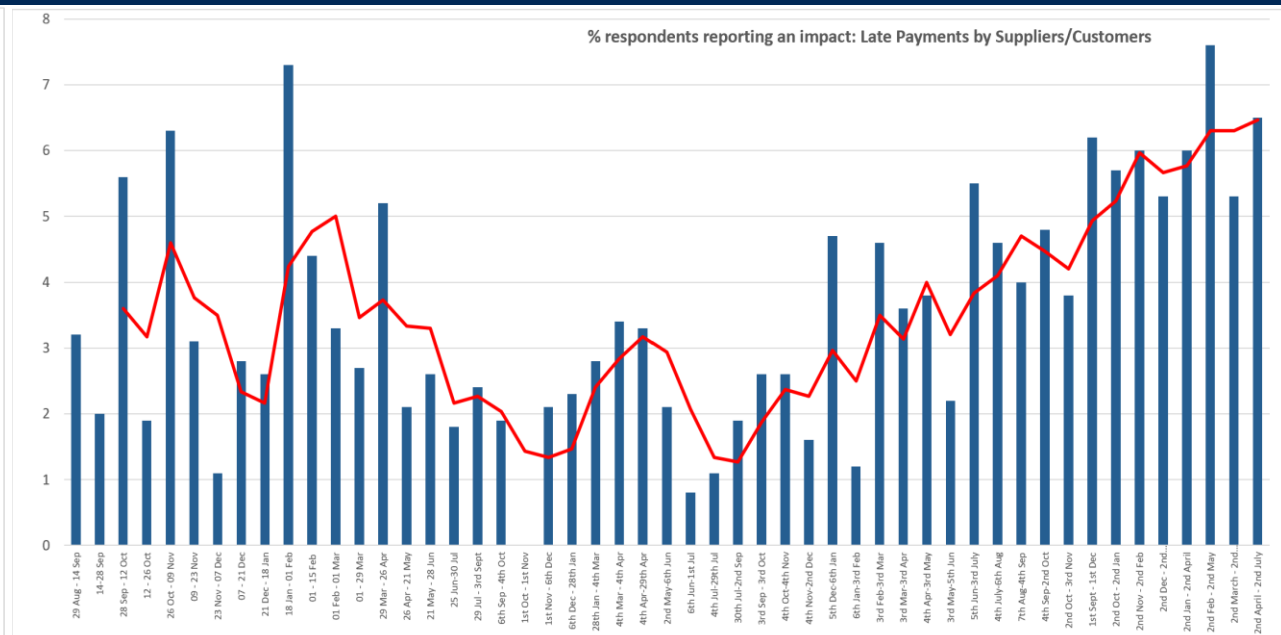
Increased sales



Rising costs

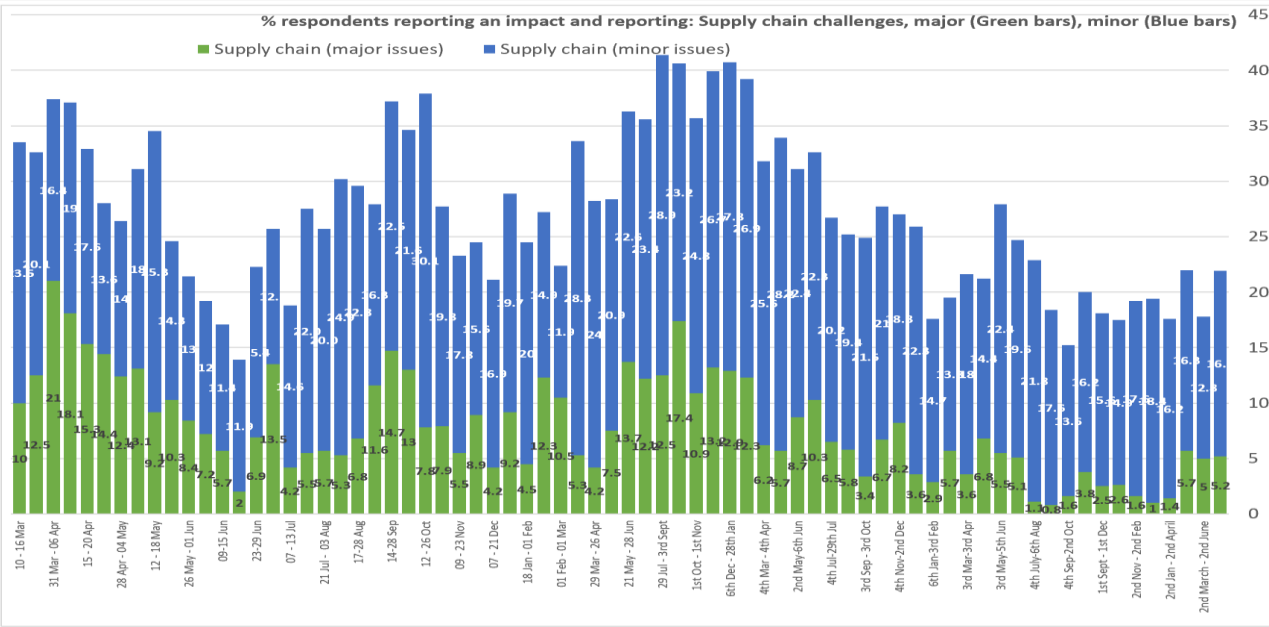


Late payments

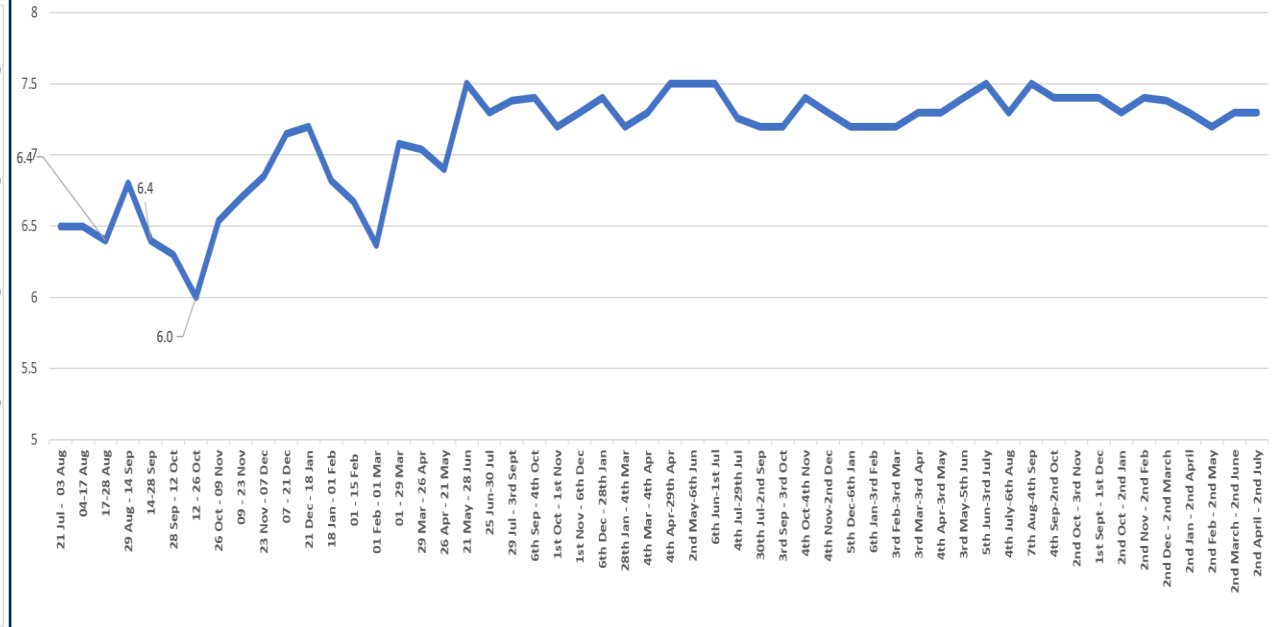


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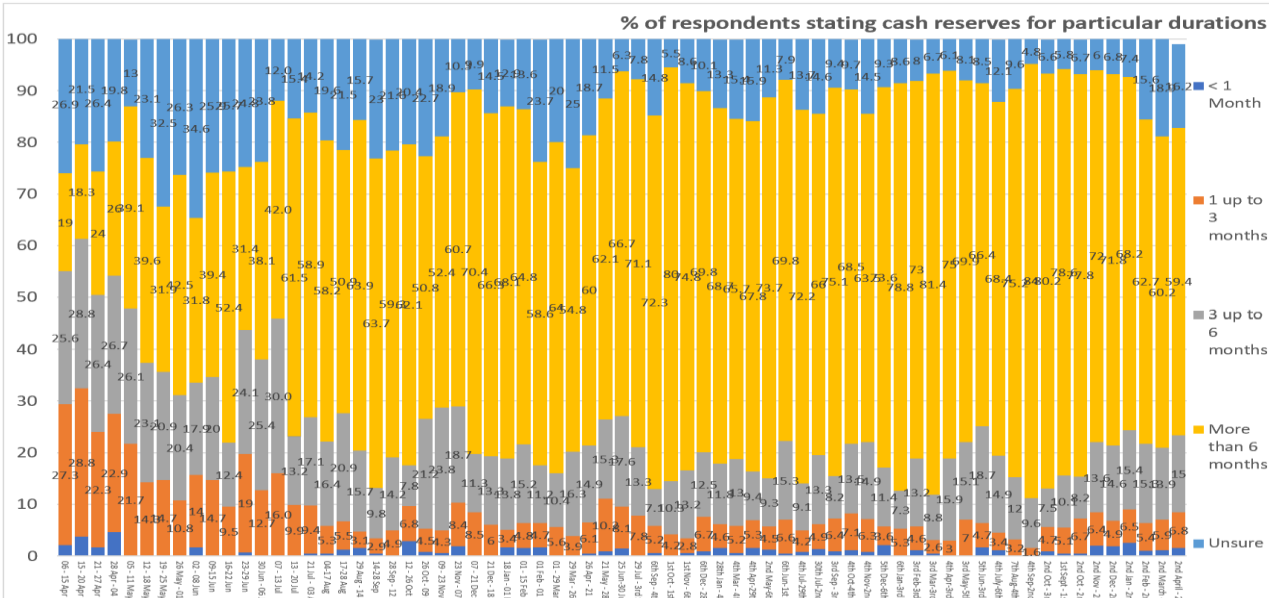
Percentage reporting minor supply chain issues (blue), major issues (green)



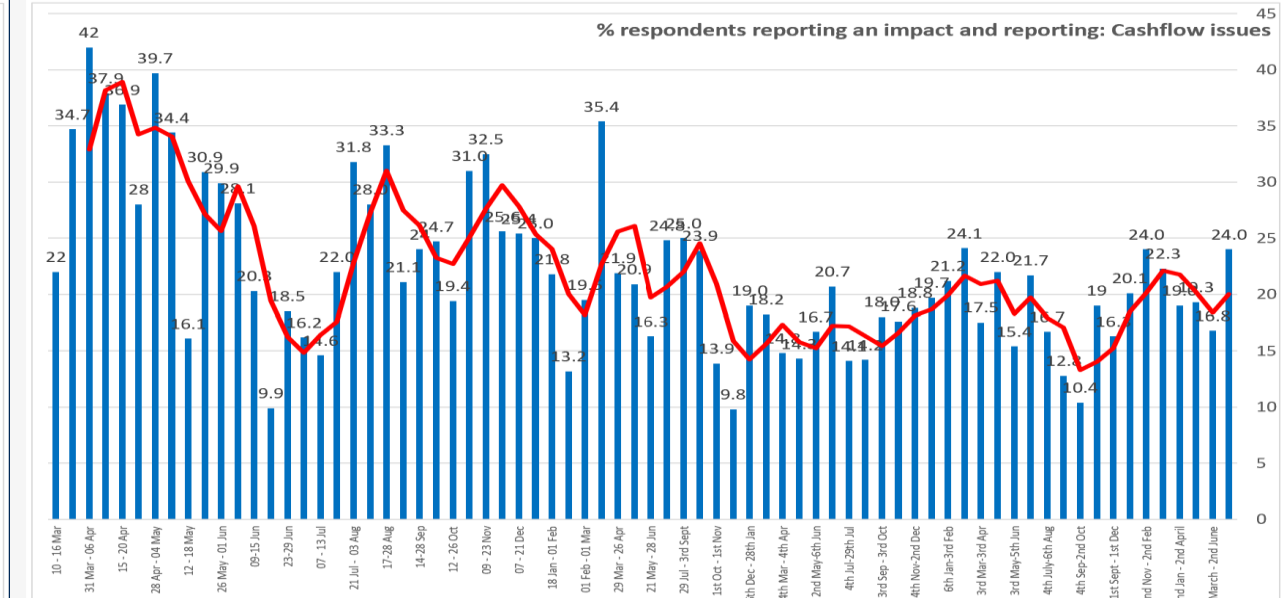
Aggregate confidence index – 1 low confidence, 10 high confidence



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

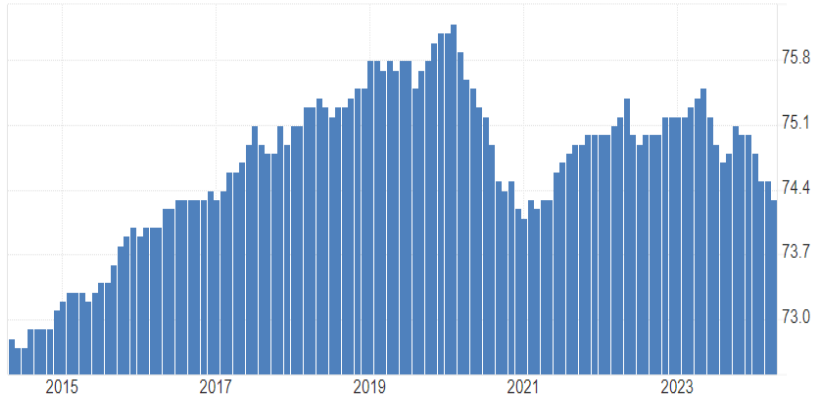


Percentage reporting cashflow problems



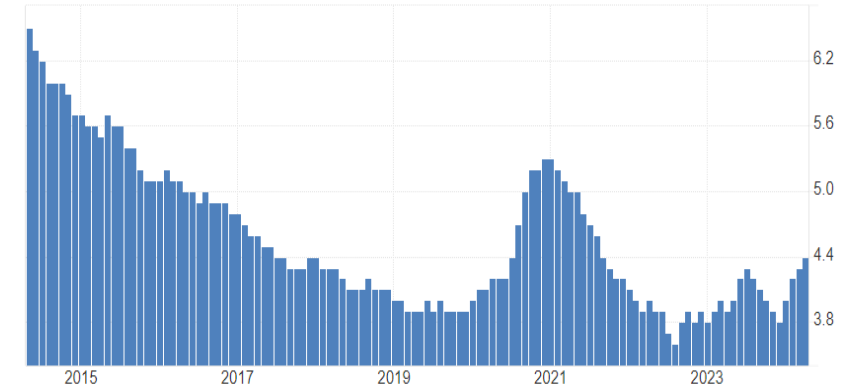
3. LABOUR MARKET HEADLINES – ONS QUARTERLY LABOUR FORCE SURVEY

United Kingdom Employment Rate



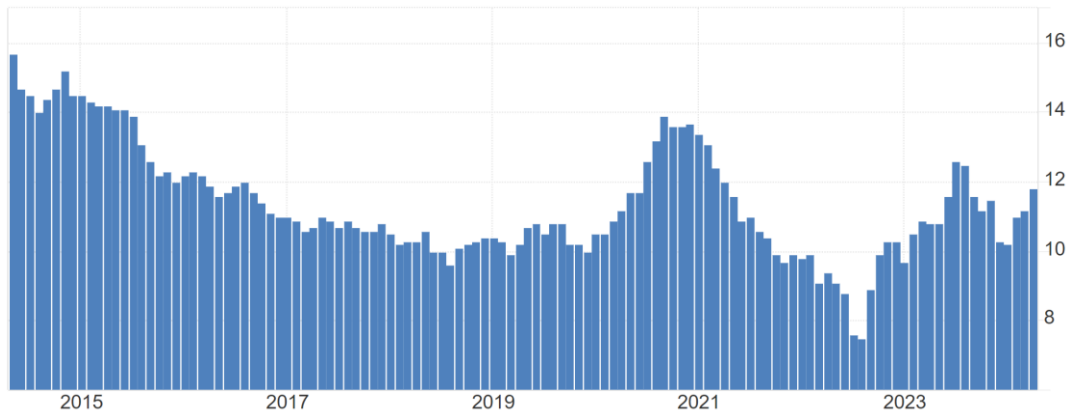
- The Employment Rate in the United Kingdom decreased to 74.3 percent in April 2024 (latest), down from 74.5 percent the month before.
- The Employment Rate in the United Kingdom averaged 71.6 percent from 1971 until 2024, reaching an all-time high of 76.2 percent in February of 2020 (and a record low of 65.6 percent in April of 1983).

United Kingdom Unemployment Rate



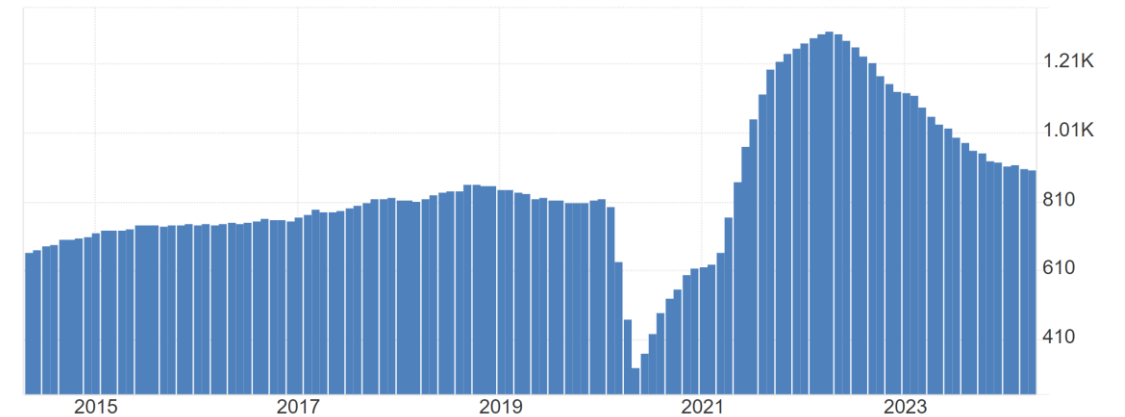
- The United Kingdom's unemployment rate rose to 4.4% from February 2024 to April 2024, up from 4.3% the previous quarter indicating the highest reading since the three months to September 2021.
- The number of unemployed individuals rose by 24,000 to 1.51 million even though number of employed individuals also went up. The economic inactivity rate also rose by 0.2 percentage points to 22.3%.

United Kingdom Youth Unemployment Rate



- The Youth Unemployment Rate in the United Kingdom increased to 11.8 percent in April 2024, up from 11.2 percent in March 2024.
- The Youth Unemployment Rate in the United Kingdom averaged 13.2 percent from 1992 until 2024, reaching an all-time high of 20.3 percent in November of 2011 and a 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 904,000 in April down from 908,000 in March.
- Job Vacancies in the United Kingdom averaged 691,910 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.

5. GOVERNMENT MEASURES, OTHER DATA AND ANNOUNCEMENTS

THEME	ANNOUNCEMENT / ISSUE - (HOLD CTRL AND CLICK ON <LINKS> TO ACCESS THE FULL ITEM)
Election results	Sir Keir Starmer is the UK's new prime minister, after his Labour Party swept to power in a landslide general election victory with Labour Party having won 412 seats having won 49% more seats compared to last time while Conservative Party won 121 seats compared to 371 of last time indicating 67% loss of seats while other parties like Liberal Democrat, Scottish National Party etc won 115 seats all together . <Link>
Science and Innovation	A mission to better understand the role of clouds and aerosols in regulating Earth's climate. EarthCARE (Earth Clouds, Aerosols and Radiation Explorer) is a joint European-Japanese mission, with more than 20 UK organisations involved. The mission was launched successfully on 28 May 2024. <Link>
UK's International Programme Fund	The British High Commission in Yaounde is accepting bids by 19 July 2024 for the UK's International Programme Fund for the 2024 to 2025 financial year. <Link>
Wind Turbine test facility to be built in Blyth, Northumberland	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>
House price changes	The UK HPI shows house price changes for England, Scotland, Wales and Northern Ireland. April data shows, on average, house prices have risen 0.3% since March 2024 there has been an annual price rise of 1.1% which makes the average property in the UK valued at £281,000. <Link>
High Street Rental Auctions	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>
Faraday Battery Challenge	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>
OFEME Symposium Annual Event.	The fifth annual event will bring together themes including quantum, AI, electronic systems, antennas and space technologies. The Operating in the Future Electromagnetic Environment (OFEME) symposium will be hosted by the Defence Science and Technology Laboratory (Dstl) and supported by the Electromagnetic Environment (EME). <Link>



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) C = Confidential, response 6 or less <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 (Q4-2024 combined, published for <u>June/July 2024</u>)	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%	60%	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%	23%	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%	11%	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%	7%	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	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%	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	C	
BUSINESS, FINANCIAL, PROFESSIONAL SERVICES	28,910	27%	8%	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%	4%	5%	4%	6%	10	5%	13	5%	8	C	9	C	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%	22%	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%	5%	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	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, GREENTECH	N/A	0%	6%	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%	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%	7%	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	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%	17%	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	N/A	C	C	C	C	C	C	5	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	C	7	C	C	C	C	
RETAIL & WHOLESALE	17,370	16%	7%	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%	6%	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%	

