



The
Growth
Company

GC SITUATION REPORT AND BUSINESS SURVEY RESULTS

RESULTS FOR RESULTS FOR 3RD MAY 2023 TO 5TH JUNE 2023

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1. ECONOMIC CONTEXT AND SURVEY HEADLINES

The GC Situation Report May 2023 contains leading economic data from both national and local sources. This month's survey report findings are based on **273 surveys** completed with firms (almost all in Greater Manchester), between the 3rd May 2023 and 5th June 2023. A supporting data annex provides intelligence for all firms, alongside the data annex for each local authority within Greater Manchester.

Economic context. The global and UK manufacturing sector is currently facing challenging economic conditions. Goods spending remains subdued, and manufacturing PMIs are weak. Inflation is starting to come down in most economies. Households squeezed by the high cost of living are cutting back after the surge in goods demand during the pandemic, just as firms are seeing their inventories build on the back of easing supply chains blockages.

The same is not true in the services side of the economy, which remains – given the economic slowdown – remarkably strong. Whilst the reopening of mainland China is playing a big role, there is still some resilience in services demand in the UK, However, labour markets remain tight, supporting consumer demand. As a result, price pressures on this side of the economy are not subsiding as quickly as policymakers may want them to.

Alongside resilient demand, services firms are still seeing costs rise due to higher wages and the continued pass-through of higher food and energy prices to consumers. The impact of tighter monetary conditions is also being felt. The 'shock' of higher rates has hit the economy quickly and may be a cause for concern for the rest of 2023. If tighter credit conditions mean even weaker lending growth, this may weigh on broader consumption and investment.

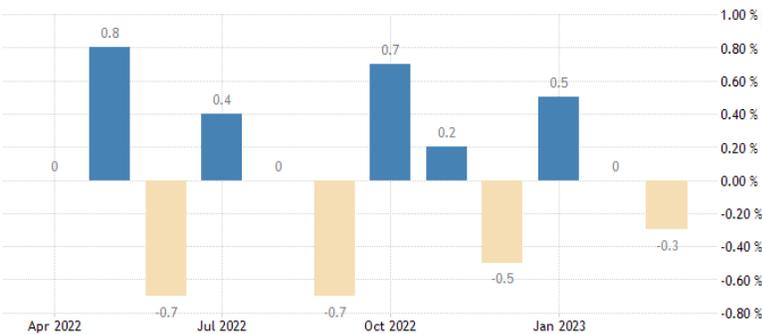
Meanwhile, trade data may also be bottoming out with container flows picking up. However, in levels terms, goods exports remain weak. New export orders in the PMIs have improved for more economies, but the electronics market remains particularly subdued. Economic activity was generally more robust than expected at the start of the year. However, despite some encouraging signs on pricing surveys, inflation remains far too high.

GC survey headlines. Business confidence remains strong in the face of difficult economic circumstances. However, the main risks of elevated costs, decreased sales, and minor supply chain issues remain. Cost risks have increased further in the latest survey, and remains a major problem for over two-fifths of firms. Just under three-quarters of firms have reserves to last over 6 months, a slight decrease from the previous month.

Cashflow problems have decreased but continue to affect under a fifth of businesses as a serious risk, and there has been a decrease in firms reporting late payments. The proportion that reported they still need to increase domestic sales has also decreased, in particular, for consumer facing sectors. The main business support needs are business planning, marketing, and workforce development.

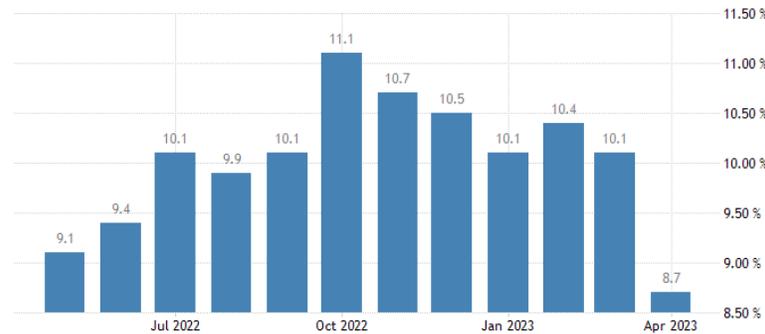
Finally, the proportion of firms in the survey recruiting from last month has increased and just over half of firms still report workforce skill gaps – these are mostly linked to sales and customer handling roles, managing own time and prioritising own workloads, and digital and team leadership - alongside a range of various specialist technical skills and knowledge of products/services.

UK GDP declines in March 2023 (latest from ONS)



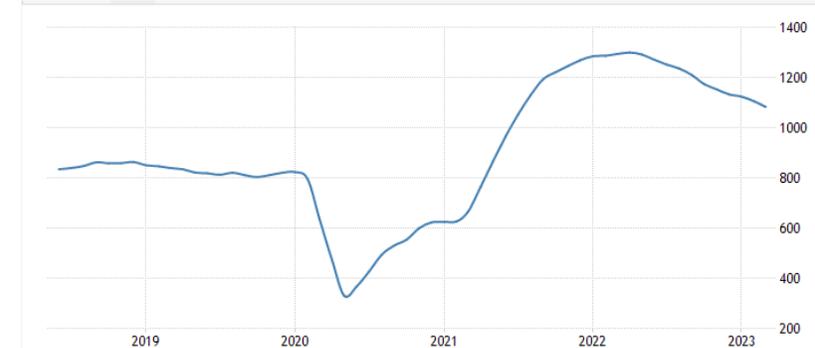
- **GDP growth in the British economy shrank in March**, declining by 0.3% month on month. This follows a no-growth reading for February.
- The biggest declines were in the services sector, which declined by 0.5%. Meanwhile, production increased by 0.7%, the strongest growth since May 2021.

UK Inflation eased to 8.7% in April 2023



- **Annual inflation rate in the UK** declined further to 8.7% in April, the lowest figure since March 2022 and significantly lower than the 11.1% peak experienced in October 2022.
- The decline was due to a sharp slowdown in electricity and gas prices.
- Inflation was still above the expected rate of 8.2%, and well above the Bank of England's target of 2%.

UK Vacancy numbers fall for the ninth consecutive period



- **The number of vacancies in January to April 2023** was 1,083,000, a decrease of 55,000 on the quarter. This was the tenth consecutive period to see a quarterly fall.
- The accommodation and food services sector saw the largest falls in vacancy numbers. Meanwhile administrative and support service activities saw the largest growth on the quarter.

1. ECONOMIC CONTEXT – SECTORS AND OTHER ECONOMIC INTELLIGENCE

The S&P Global/CIPS Manufacturing PMI



The S&P Global/CIPS Service PMI



The S&P Global/CIPS Composite PMI



- **The S&P Global/CIPS UK Manufacturing PMI** came in at 47.1 in May 2023, down from 47.8 in April. May saw the scaling back of production for the third consecutive month, alongside weaker new order intake and component shortages.
- New business declined in May at the fastest rate in four months – the result of weaker demand from domestic and overseas clients. Despite this, manufacturers remained optimistic: 57% forecast that production would be higher in 12 months time, with only 7% anticipating a contraction.

- **The S&P Global/CIPS UK Services PMI** was 55.2 in May, staying close to April's 12-month peak of 55.9. This is the fourth consecutive month of expansion with increases in output and resilient customer demand. This was driven by rising spending on consumer services, in particular tourism and leisure.
- Export sales also increased due to increased international visitor numbers and increased demand for business services among clients in the US and Europe.

- **The S&P Global/CIPS UK Composite PMI** was 54 in May, down from the one year high of 54 in April, but higher than the preliminary estimate of 53.9. Declines in the manufacturing sector were offset by expansion for services providers, with discrepancies visible between the sectors for total output, new orders and employment numbers.
- **UK construction activity** increased at the fastest pace in three months, driven by growth in the commercial sector that offset a sharp fall in housebuilding. The S&P Global/CIPS UK construction PMI rose to 51.6 in May, up from 51.1 in April and above the neutral 50 mark for the fourth successive month.

- **Retail sales volumes in the United Kingdom** rose by 0.5 percent from a month earlier in April 2023, partially recovering from a 1.2 percent decline in March and exceeding market expectations of a 0.3 percent growth. Non-food stores saw a notable rebound, with sales rising by 1.0 percent, led by strong sales in watches and jewellery, and sports equipment. This followed a significant decline of 1.8 percent in March, primarily attributed to unfavorable weather conditions that negatively impacted sales during that period.
- **The GfK Consumer Confidence indicator** for the UK rose to -27 in May 2023 from -30 in April, improving for the fourth straight month as British households are becoming more optimistic about the economy and their finances despite persistent inflation. May's figure was also the highest in 15 months and matched the consensus forecast.
- **The number of registered company insolvencies nationally** in April 2023 was 1,685, 15% lower than in the same month in the previous year (1,988 in April 2022). However this was higher than levels seen while the Government support measures were in place in response to the coronavirus (COVID-19) pandemic and also higher than pre-pandemic numbers. **There were 183 compulsory liquidations** in April 2023, which is nearly twice the number in April 2022. Numbers of compulsory liquidations have increased from historical lows seen during the coronavirus pandemic, partly as a result of an increase in winding-up petitions presented by HMRC.
- **GM Chamber of Commerce Quarterly Economic Survey Q1-2023 (published April 2023)**. Overall domestic sales decreased in 1-2023. However, there were overall increases in cash positions, business confidence and export sales in Chamber members. Recruitment activity remained stable, though recruitment difficulties persist (despite easing overall since mid-2022). Business investment improved in the latest quarter, and concerns around inflation are starting to ease, but half the respondents in Q1 expect to increase prices in the year ahead. <[LINK-GMCC QES](#)>

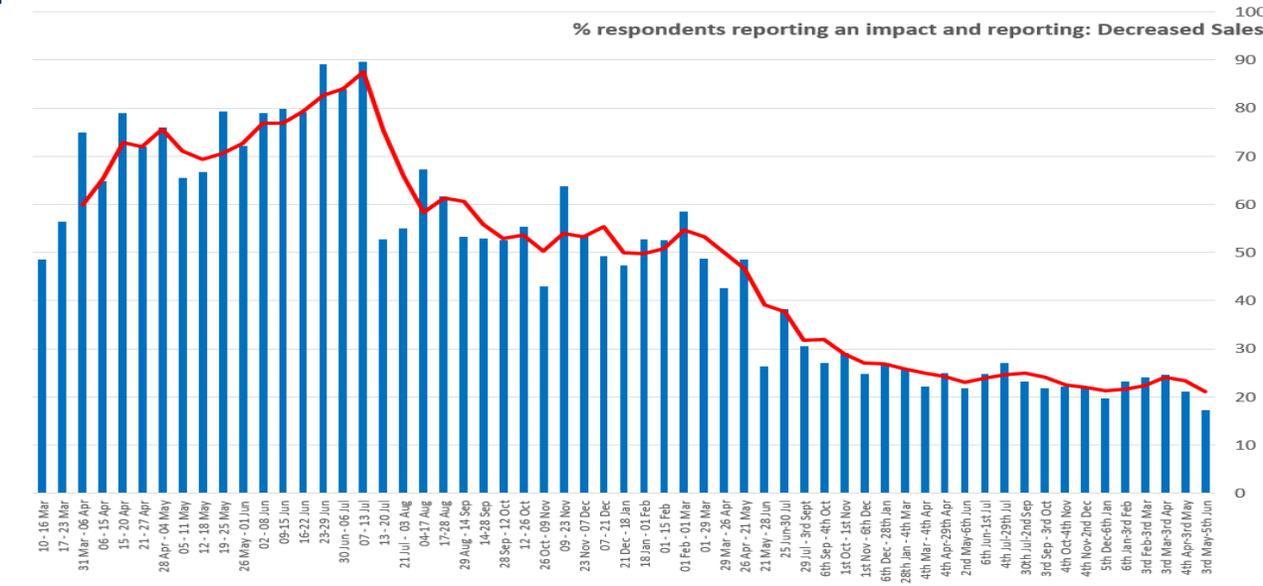
2. LOCAL BUSINESS SURVEY DATA

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

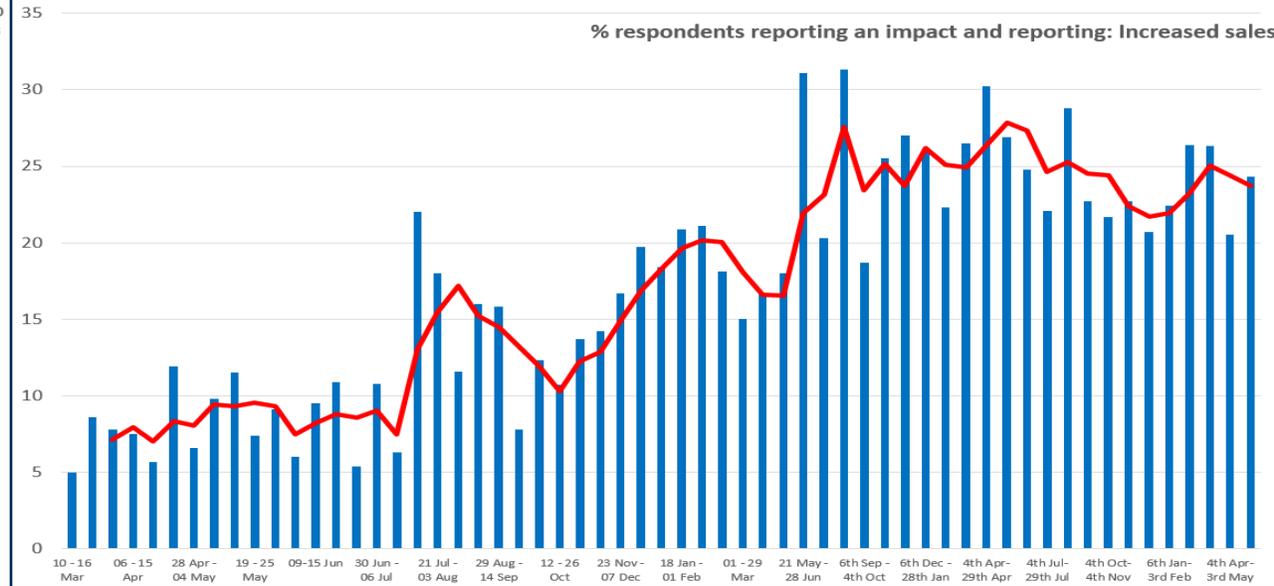
GROWTH, BUSINESS CONFIDENCE AND INVESTMENT	MAIN IMPACTS AND FINANCIAL RESILIENCE	BUSINESS CHALLENGES AND SUPPORT NEEDS
<ul style="list-style-type: none"> ➤ The GC Business Confidence Index (GC-BCI), a ranking of how confident businesses are on their growth prospects for the year ahead, currently stands at 7.4 out of 10, slightly higher than the previous month; and broadly similar to the average for the last 3 months. However, business confidence varies between sector. Confidence is highest in construction sector. Confidence is slightly lower in large firms (250+ FTE) compared to SMEs (10-249 FTE) and micro-size firms. ➤ Sales and profits. 24% (vs 21% previously) of firms reported that they experienced an increase in sales in the last month, and 64% expect profits to increase (vs 66%), and slightly higher than the same time last year. Just 2% (vs 2%) expect profits to decrease. The construction sector (88%) was most likely to expect profits to rise over the next year, followed by other services (83%), and green technologies (74%). ➤ Investment. 45% (vs 41%) of firms expect to increase Capex spend in the year ahead. 41% (vs 45%) of firms expect to increase their allocation towards investing in workforce development and skills, business model change (43% vs 43%), and innovation (42% vs 42%). SME firms (10-49 FTEs) and businesses in the life sciences 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 (43% vs 36% previously), decreased sales (17% vs 21%), and supply chain-minor issues (22% vs 14%). The other personal services / support activities sector was most likely to report decreased sales. ➤ Cash reserves. 70% (vs 75%) of firms report that they have cash reserves to last over 6 months. 85% of SME's with 10-49 employees have cash reserves to last over 6 months, and reserves were highest in creative and cultural industries (90%), construction (88%), and other services (79%). ➤ Cashflow. 15% (vs 22%) of firms said they had cashflow problems. Micro-size firms (<10 employees) were more likely to report cashflow issues compared to SMEs (10-249 FTEs). The 'other services' sector, health and social care, and hospitality, tourism, and sport were the most likely to report cashflow problems than all other sectors. ➤ Insolvency Risk (note new rating system applied from May onwards).. Of the 19,880 with an insolvency rating record in GM, 7,195 have a provisional 1 RedFlag (i.e. change in business data indicating initial/early risk). 1,486 have one red-flag, risk-low, 253 have 2 red flags, risk medium, 30 have 3 red flags, insolvency/closure is imminent. 	<ul style="list-style-type: none"> ➤ The main pressing challenges facing business. Access to new domestic sales opportunities (53% vs 61%), (highest impacts in construction and green tech services), developing the business model (42% vs 42%), managing overall business finances (41% vs 39%), developing new products/services (36% vs 34%), workforce development (24% vs 27%). ➤ The main areas of future support. Looking to the year ahead, the main areas identified are business planning (44% vs 45%), marketing (35% vs 41%), innovation (27% vs 34%), workforce development (29% vs 33%), and financial advice (22% vs 19%). 18% (vs 13%) are looking for extra support to manage their environmental impact. ➤ EU transition. 60% (70% previously) of firms said the impact of transition from the EU had a 'neutral' impact, whereas 14% (vs 11%) said 'negative', 25% (vs 17%) 'unsure', 0% (vs 0%) positive' overall. ➤ International trade. 8% (vs 3%) of firms undertaking overseas trade said they were looking to expand in current markets. 11% of small SMEs (10-49 employees) are looking to expand in new markets - and mainly those firms within the manufacturing and engineering sectors.
EMPLOYMENT AND SKILLS	RESEARCH, DEVELOPMENT AND INNOVATION	SOCIAL VALUE AND GOOD EMPLOYMENT
<ul style="list-style-type: none"> ➤ Recruitment. 22% (vs 19% previously) of firms are currently recruiting new staff, 13% (vs 15%) said they had difficulties recruiting. The main occupational groups recruiting are for are customer facing roles (28% vs 35%), managerial roles (10% vs 12%), and other roles (18% vs 14%). ➤ Redundancy risk. 2% (vs 1%) of firms said they were in the process of considering making redundancies. ➤ Workforce skill gaps. 51% (vs 56%) of firms said that their workforce skills are only 'partly' at the level to meet business plan objectives. The main technical skill gaps identified are: specialist technical skills (32%), advanced specialist IT skills (8%), knowledge of products/services (12%), and complex problem resolution (9%). The main people and personal skill gaps identified are: sales (17%), customer handling (11%), managing/motivating staff (8%) and ability to manage own time (8%). ➤ Workforce development. 41% (vs 45%) of firms said they are looking to increase investment in workforce development in the next 12 months, 54% (vs 50%) said they thought investment levels would remain the same, and 4% (vs 2%) were unsure. 	<ul style="list-style-type: none"> ➤ Innovation activity. 27% (32% previously) have invested in new / significantly improved services, 19% (vs 23%) implemented new business practices, 18% (17%) had invested in advanced R&D activity, and 26% (20%) of firms introduced new / significantly improved goods. ➤ Digital innovation. 7% (vs 7%) Invested in the acquisition of digital products or digital services specifically for innovation; and 8% (4%) 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 41% (vs 40%) said staff within their own business, 21% (vs 23%) said clients / customers; and 13% (vs 11%) suppliers of equipment, materials and services. ➤ The main barriers to growing innovation. 16% (vs 17%) cited direct innovation costs are too high, 13% (vs 10%) stated lack of available finance, 13% (vs 15%) said finance costs is too high, and 24% (vs 30%) 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. 67% (65% previously) said this currently applies, and 12% said they were likely to include in future. ➤ Pay the Real Living Wage (currently £10.90 in GM). 68% (63%) said this currently applies, and 11% said they were likely to include in future. ➤ Offer flexible working options to employees. 51% (41%) said this currently applies, and 18% said they were likely to include in future. ➤ Involve employees in the overall direction of the business. 30% (29%) said this currently applies. 22% said they were likely to do in future. ➤ Actively look to increase the diversity of the workforce (through recruitment and progression practices). 44% (49%) said this currently applies, and 22% said they were likely to include in future. ➤ Actively promote healthy work practices. 44% (41%) said this currently applies, and 19% said they were likely to include in future.

2. MAIN GC SURVEY TIMESERIES IMPACTS

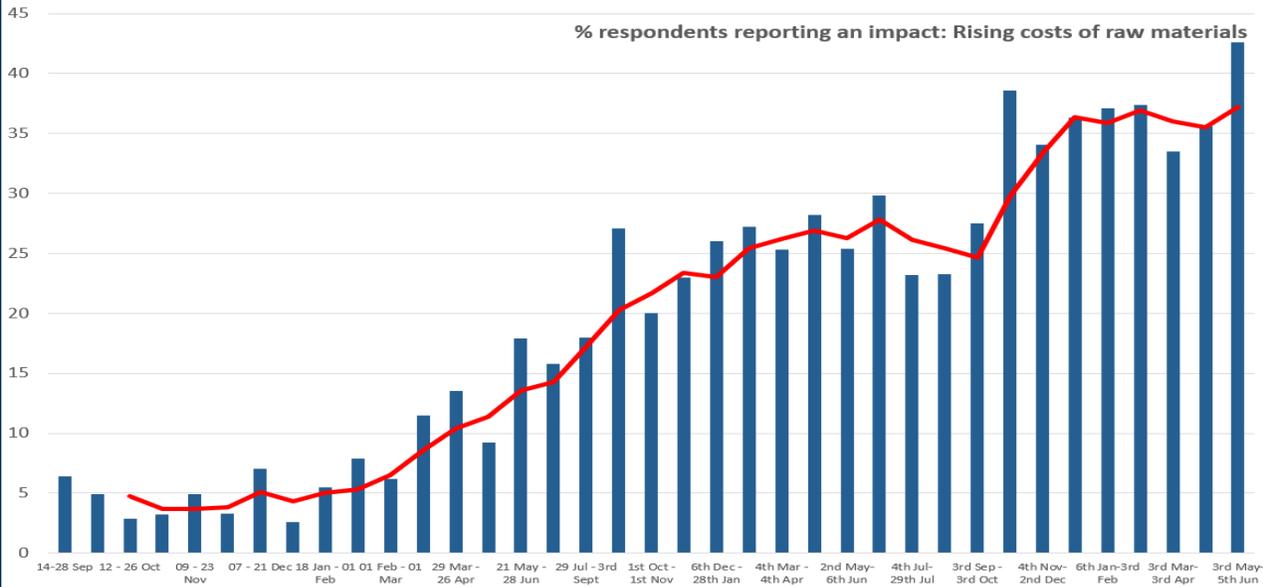
Decreased Sales (Red line = 3 week moving average)



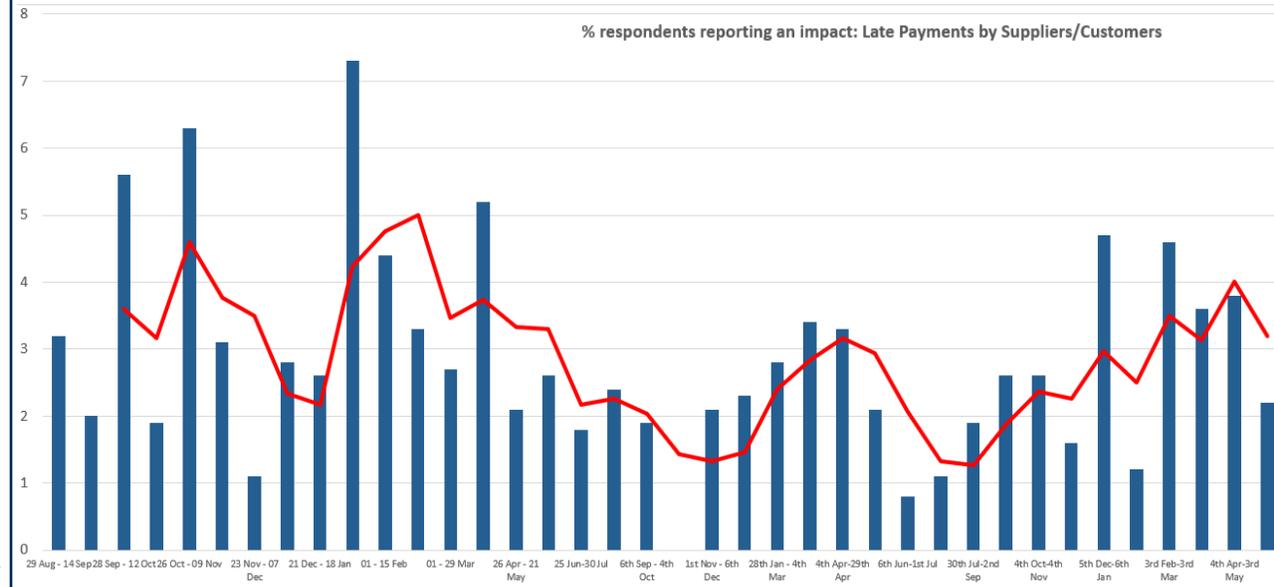
Increased sales



Rising costs

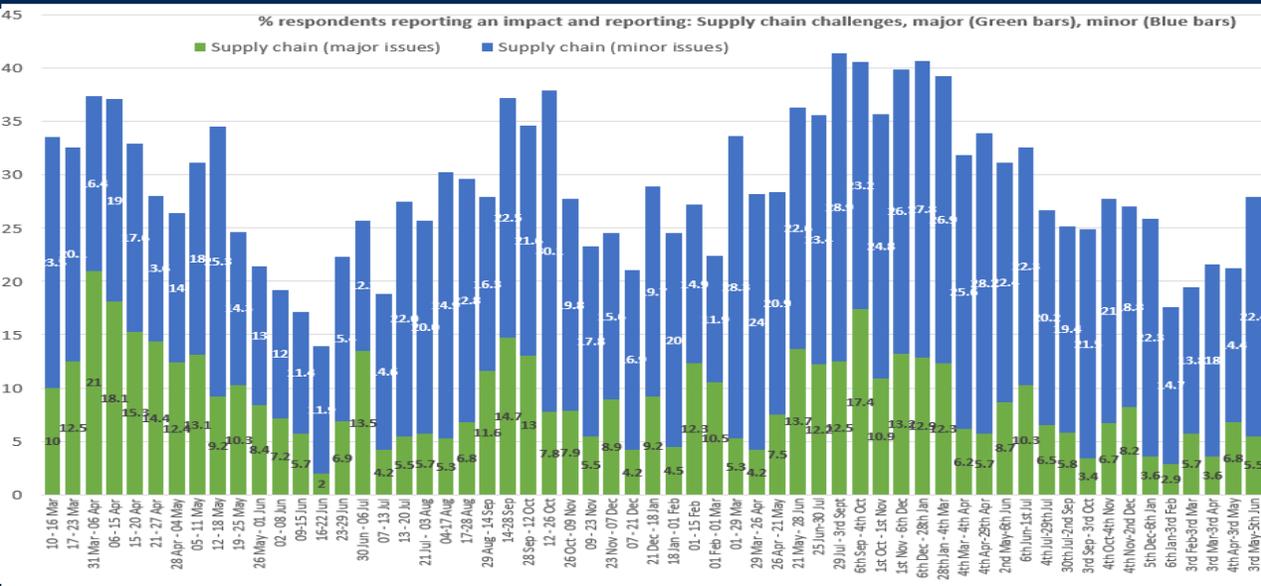


Late payments

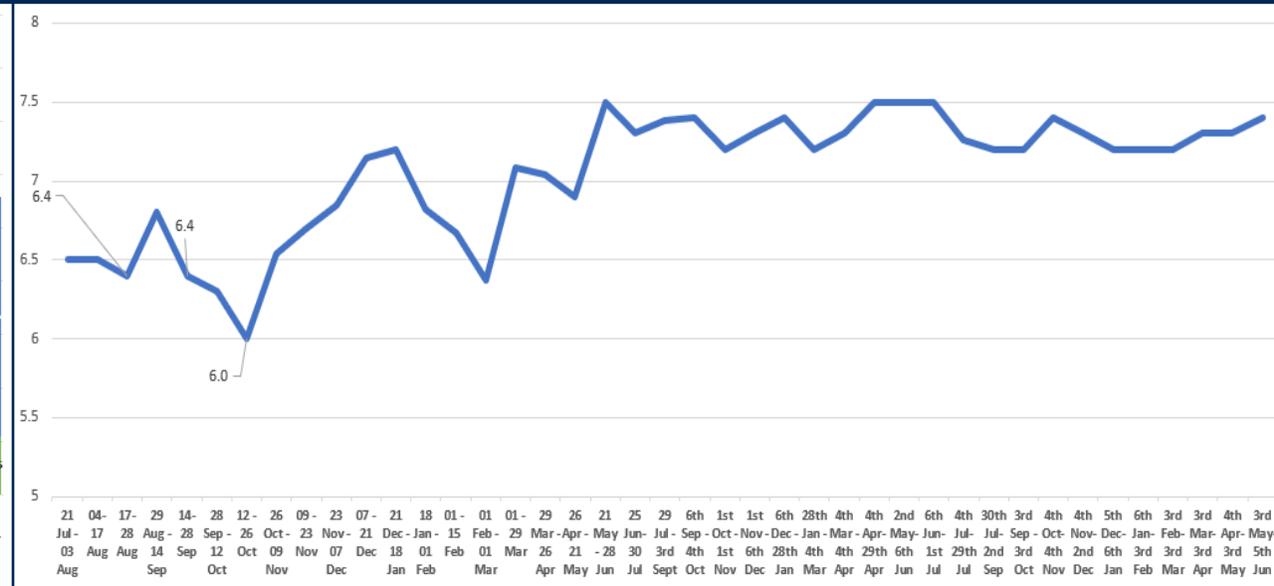


2. MAIN GC SURVEY TIMESERIES IMPACTS

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



Aggregate confidence index – 1 low confidence, 10 high confidence



3. TOURISM, HOSPITALITY, LEISURE INSIGHT

TOURISM RESEARCH SURVEYS AND SENTIMENT TRACKING

VisitBritain Domestic Consumer Sentiment Tracker (Fieldwork 2nd to 9th May 2023)

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

The main findings are:

- Perception of the ‘worst still to come’ regarding cost-of-living crisis is at 49% which is 5% down on April ‘23
- Proportion intending a UK overnight trip in the next 12months is 76%, down 1% from April ‘23
- Proportion intending an overseas overnight trip in the next 12months 58%, up 1% from April ‘23
- Top 3 barriers to taking an overnight trip in the next 6 months: rising costs of living, UK weather, personal finances (personal finances dropped to 3rd from 2nd in April 2023)
- Top 3 areas for an overnight stay May ‘23 – June ‘23 is the South West, London and North West from July ‘23 – September ‘23 it is the South West, London and Scotland
- Hotels remain the July – September 2023 top accommodation choice.
- Hotels remain the July – December 2023 top accommodation choice.

TOURISM RESEARCH SURVEYS AND SENTIMENT TRACKING

Hotel Performance monitor – March 2023 (Source MM)

The average monthly occupancy rate in GM for March 2023 of 77% (78% in February) is consistent with the occupancy level achieved in 2019 and higher than the 73% achieved in 2022.

Meanwhile an occupancy rate of 77% in Manchester City Centre in March 2023 is slightly below the 78% achieved in March 2019 but again much stronger than in March 2022 when it was 72% . Greater Manchester has experienced a greater rate of growth in the average daily rate (ADR) than Manchester City Centre, between March 2022 and March 2023..

Hotel Performance monitor – February 2023 (Source MM)

The average monthly occupancy rate in GM for March 2023 of 77% is consistent with the occupancy level achieved in 2019 and significantly higher than the 72% achieved in 2022.

The occupancy rate of 77% in Manchester City Centre for March 2023 is the same as the baseline year 2019.. Revenue performance for both Greater Manchester and Manchester City Centre for March 2023 is higher than it was in 2019 and 2022, as would be expected in the current economic climate compared to previous years.

	MANCHESTER			GREATER MANCHESTER		
Ave>	Occupancy rate (%)	Room rate (£)	Revenue per room (£)	Occupancy rate (%)	Room rate (£)	Revenue per room (£)
2023	77%	£93	£72	77%	£85	£66
2022	72%	£92	£66	73%	£82	£60
Baseline 2019	78%	£81	£63	77%	£73	£56

Marketing Manchester - Campaign impacts

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

4. GOVERNMENT MEASURES, OTHER DATA AND ANNOUNCEMENTS

THEME	ANNOUNCEMENT / ISSUE
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The following are pieces of research and announcements relevant to the SITRep:

- **The Macroeconomic Policy Outlook Q2 2023 Resolution Foundation** Insights around the exposure of different households to higher interest rates.
- **Learning & Work Institutes summary of the ONS Labour Market** for May is a useful guide to latest developments around vacancies, economic activity and unemployment [Labour Market Analysis, May 2023 | Learning and Work Institute](#)
- **National semiconductor strategy - GOV.UK (www.gov.uk)** the demand and need for semi-conductors occupies a significant part of global trade risks. The UK Government has announced its own strategy which aims to underscore how the UK can ensure its supply and role in the industry.
- **Secretary of State's opening speech at Robotics and Automation Conference - GOV.UK (www.gov.uk)** provides a good overview of the Government's position on the rapidly changing world of Robotics, Machine Learning and Automation.
- **Health, demographic and labour market influences on economic inactivity, UK - Office for National Statistics (ons.gov.uk)** the ONS has produced some experimental statistics to delve deeper into the complexities around health and work. Provides a unique view on the labour market and economic inactivity.
- **Government overview of Higher Technical Qualifications**. HTQs are intended to provide Level 4 & 5 training which can be easily access by people across the labour market and compliment the reform of other qualifications.
- **OfQual – an approach to the regulation of new qualifications at Level 1 and Level 2**. The proposals outline the standards and expectations for these qualifications which are part of a pathways which leads to employment. With the implementation of T-Levels and the review of other qualifications, the standards for future qualifications are important to both providers and businesses to understand the way in which such qualifications are being adapted and developed.
- **£165 million fund launched to transform local skills** – the new fund is intended to support Further Education Colleges with the implementation of Local Skills Improvement Plans.
- **Work from home: what does the future look like? | Institute for Fiscal Studies (ifs.org.uk)** - The Institute for Fiscal Studies have a podcast which explores recent trends and future of working from home –
- **House of Commons Funding for Levelling Up report published**. Latest report of the Levelling Up, Housing and Communities Committee appointed by the House of Commons to examine the expenditure, administration, and policy of the Department for Levelling Up, Housing and Communities.



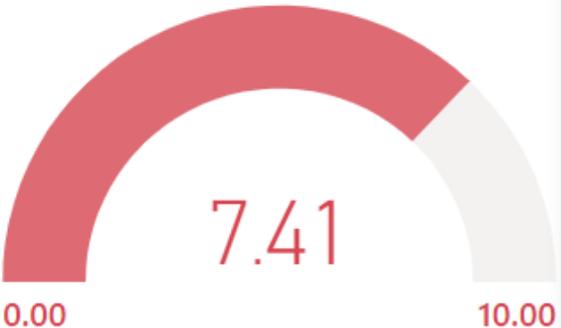
DATA APPENDIX

RESULTS FOR 3RD MAY 2023 TO 5TH JUNE 2023

(LOCAL AUTHORITY DATA COVERS THE 12 WEEKS UP TO AND INCLUDING 5TH JUNE 2023)

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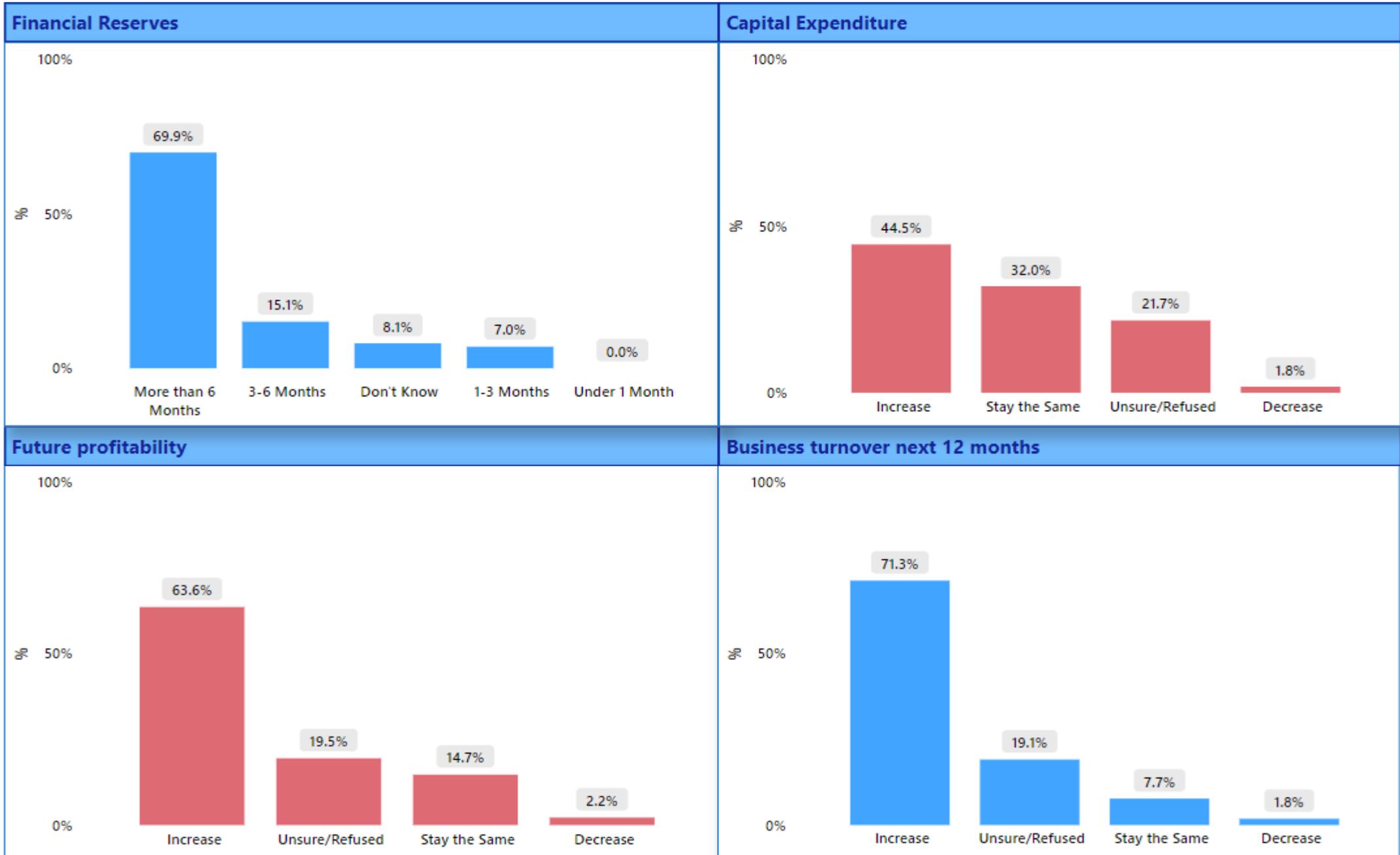
BUSINESS CONFIDENCE ABOUT THE FUTURE – AND CURRENT PRESSING CHALLENGES

Business Confidence Index	BCI by Sector		BCI by Local Authority		BCI by Size Band	
 <p>0.00 7.41 10.00</p>	Sector	Business Confidence	Local Authority	Business Confidence	Size	Business Confidence
	Construction	8.00	Bolton	7.63	0-4	7.33
	Primary industries. Agriculture, Forestry, Fishing.	8.00	Bury	7.19	5-9	7.47
	Life Sciences and Health Innovation	7.88	Manchester	7.47	10-49	7.83
	Health Care and Social Care	7.53	Oldham	7.67	50-249	7.32
	Business, Financial and Professional Services	7.52	Rochdale	7.11	250+	6.88
	Logistics (Transport and Storage)	7.50	Salford	7.58	Not Known	7.28
	Green, Waste Management, Recycling, Energy and Water Utilities (CHECK LCEGS)	7.42	Stockport	7.30		
	Manufacturing	7.41	Tameside	7.43		
	Digital, Communication and Technology (including information and communications)	7.41	Trafford	7.32		
	Education	7.33	Wigan	7.57		
	Creative and Cultural Industries	7.20				
	Hospitality, Leisure/Sport, Tourism (including accommodation and food services)	7.19				
	Retail and Wholesale	7.15				
	Engineering	7.07				
	Other service activities not listed above	7.06				

FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

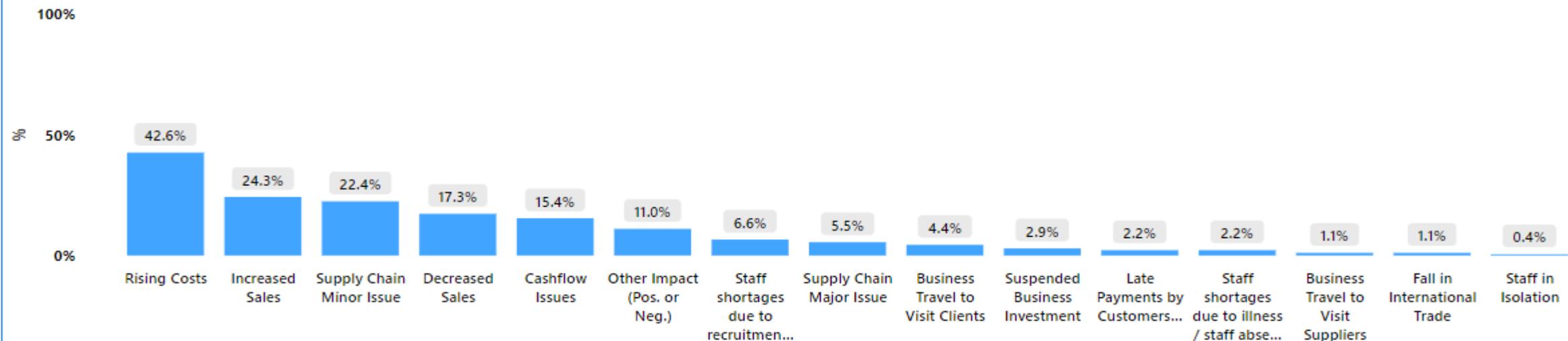


FINANCE AND ACCESSING SUPPORT AND ADVICE

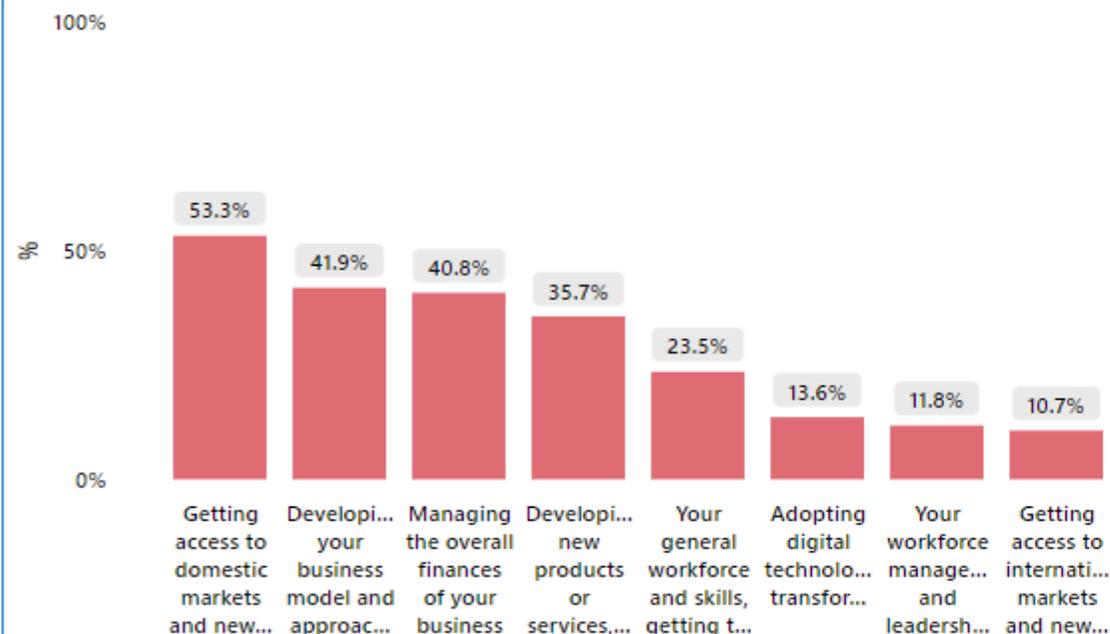


MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

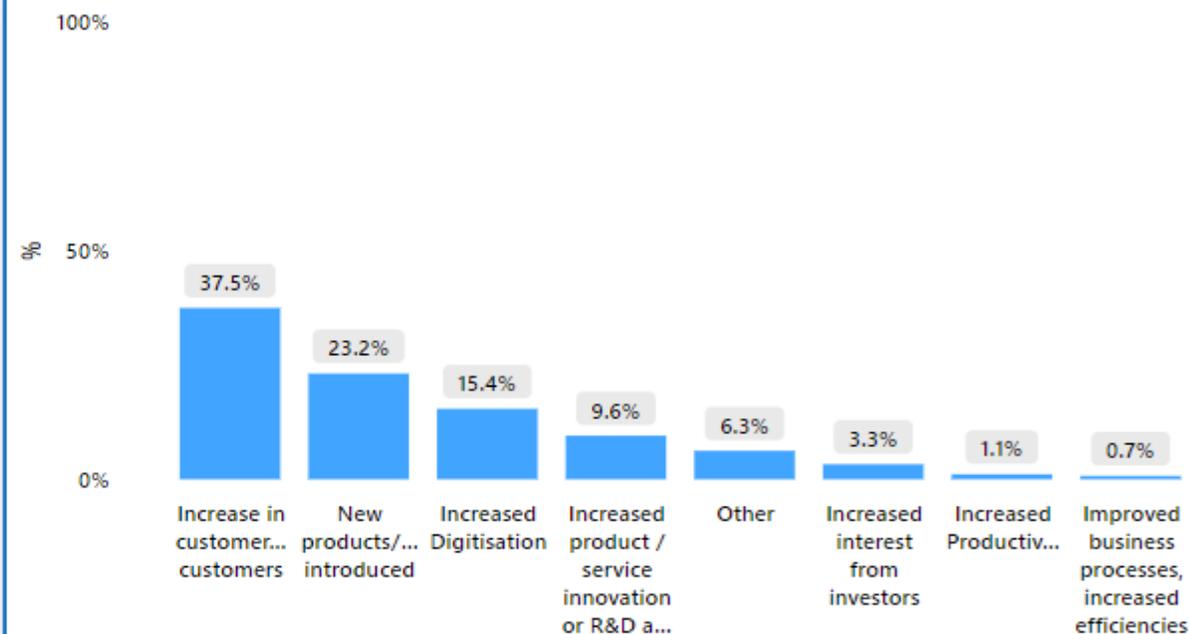
Main Challenges Experienced



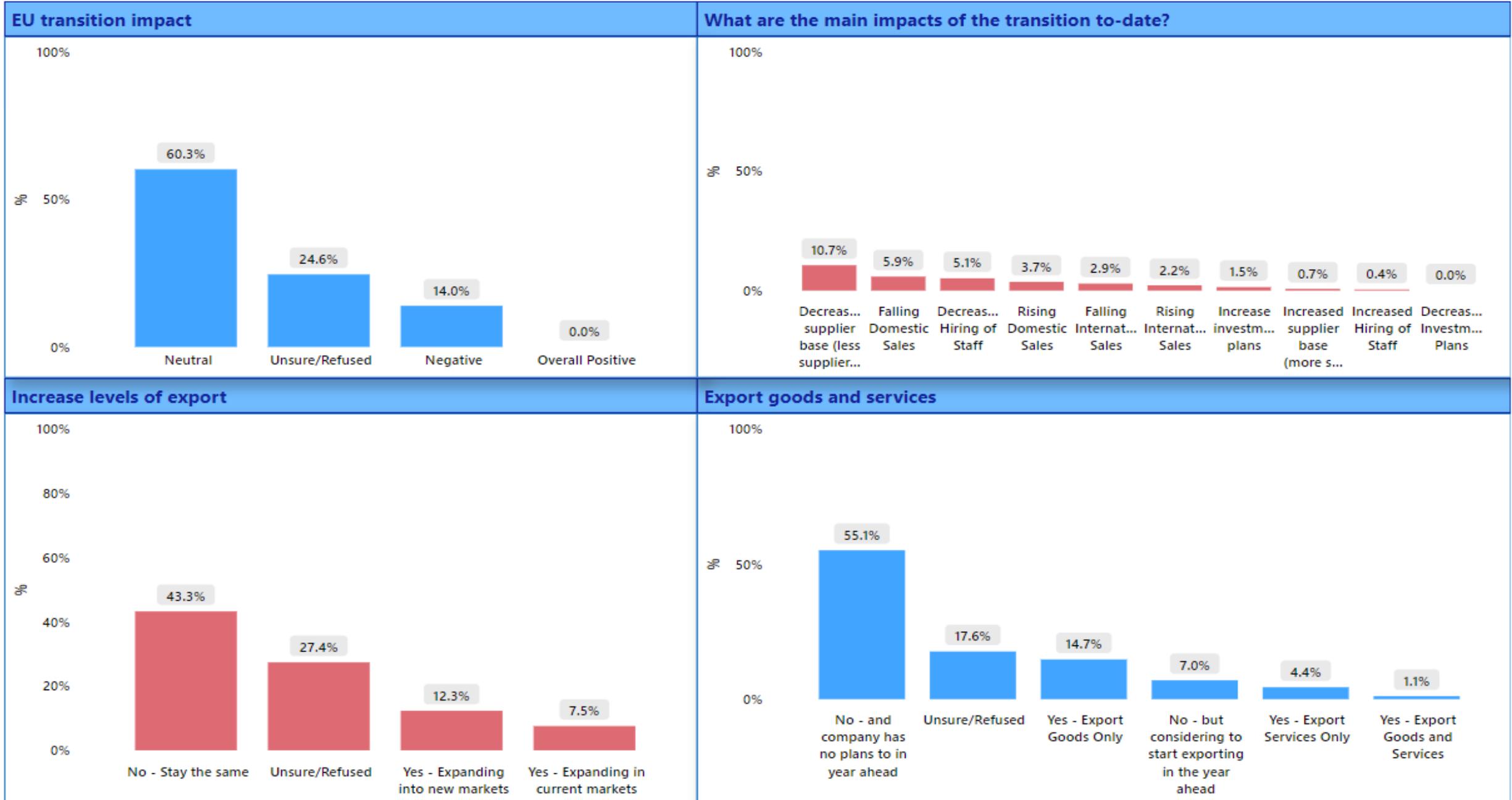
Pressing Current Challenges



Positive Impacts Experienced

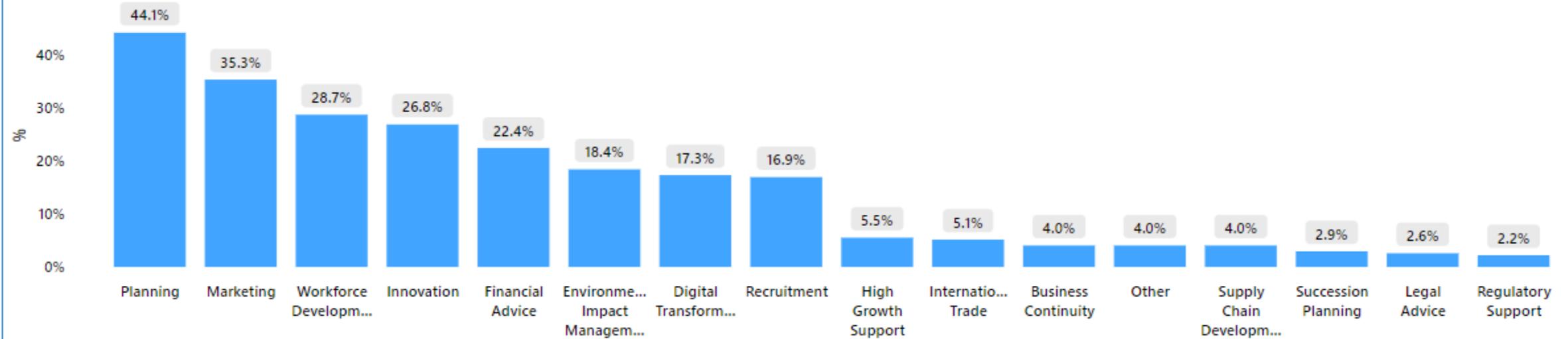


INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU

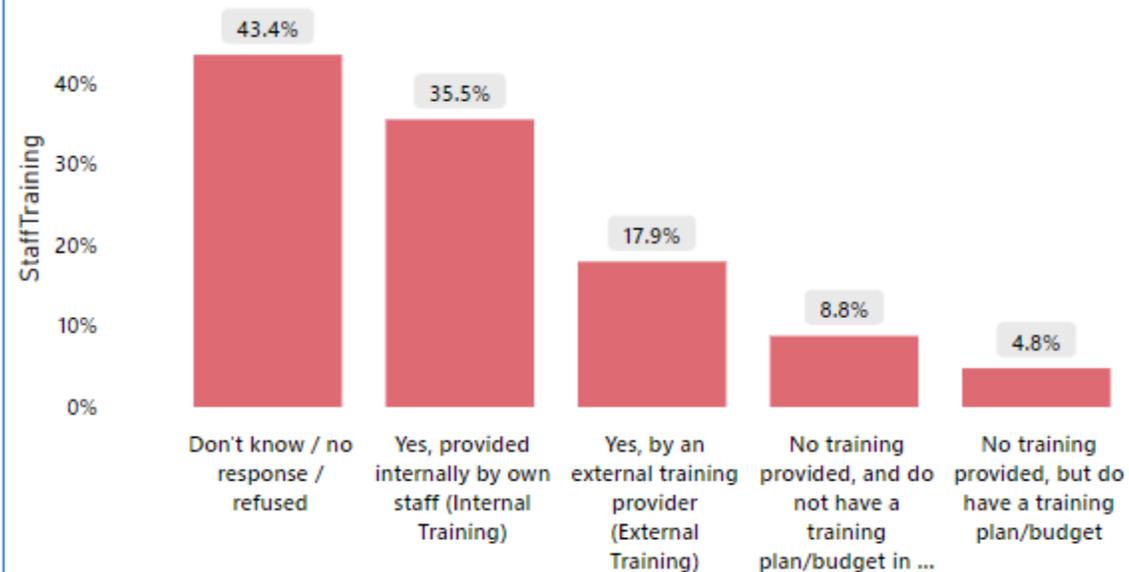


MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

Future Support



Provided Staff Training?



Interested in Skills Training?

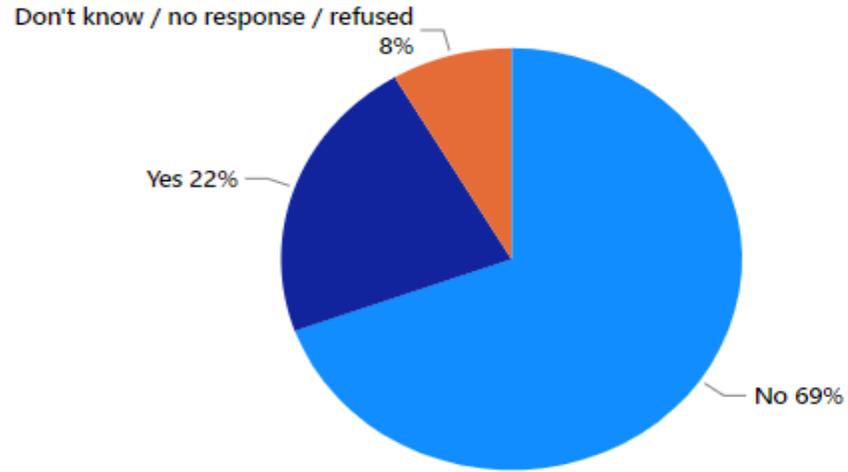
Skills Training	Response	%
Don't know / no response / refused	64	23.5%
No	154	56.6%
Yes	54	19.9%
Total	272	100.0%

Interested in Apprenticeships?

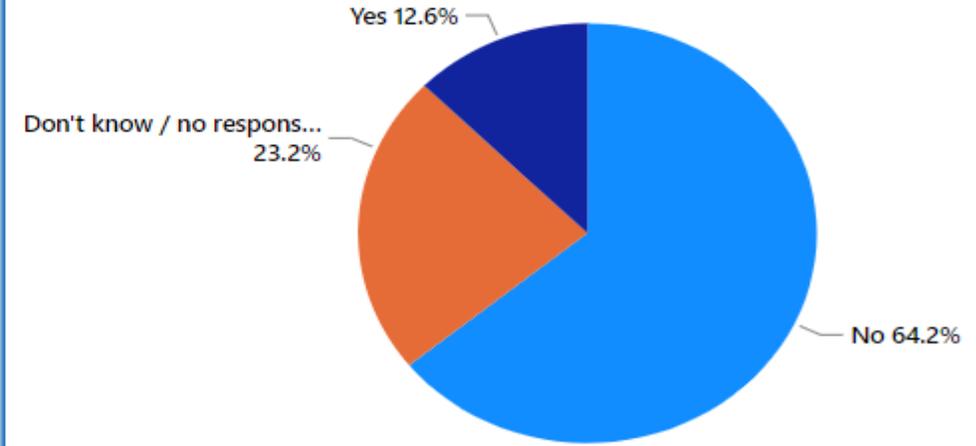
Apprenticeships	Response	%
Don't know / no response / refused	80	29.4%
No	155	57.0%
Yes	37	13.6%
Total	272	100.0%

EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

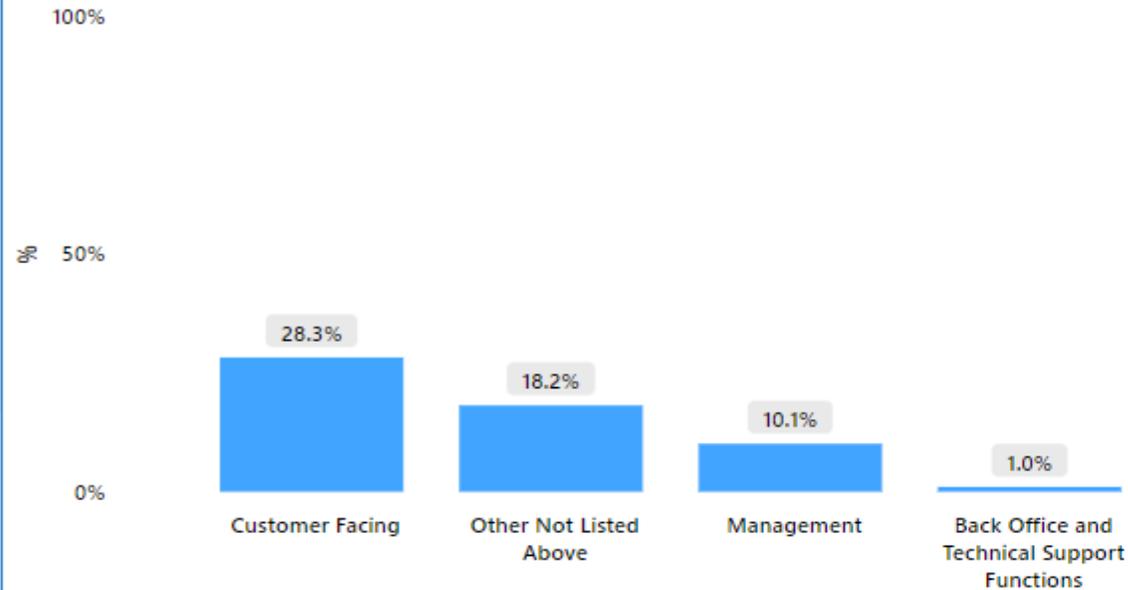
Are you currently recruiting new staff?



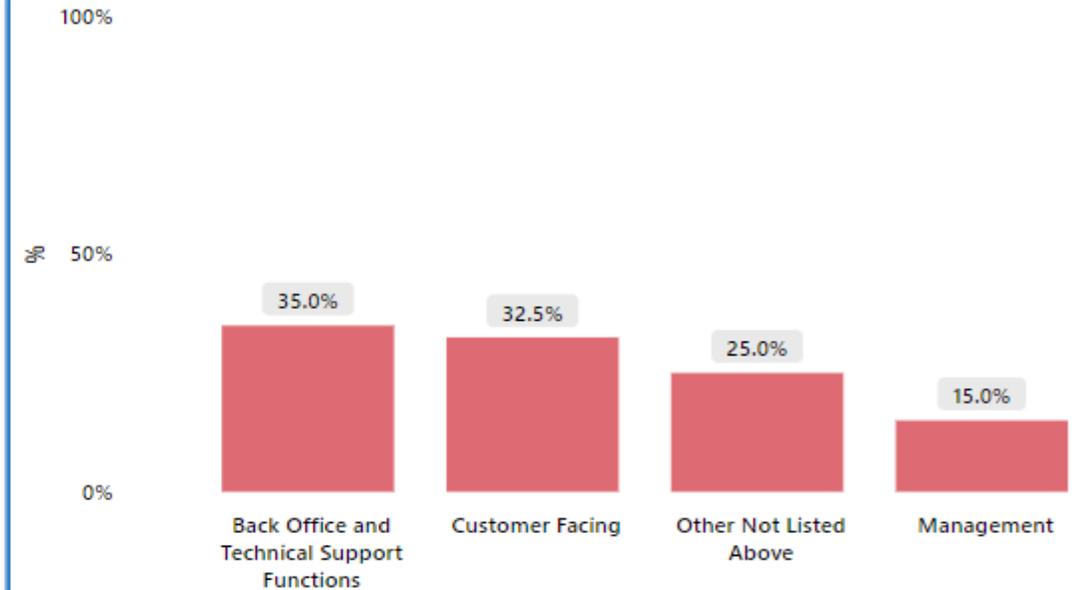
Are you currently experiencing difficulties recruiting for specific vacancies?



Occupations being recruited

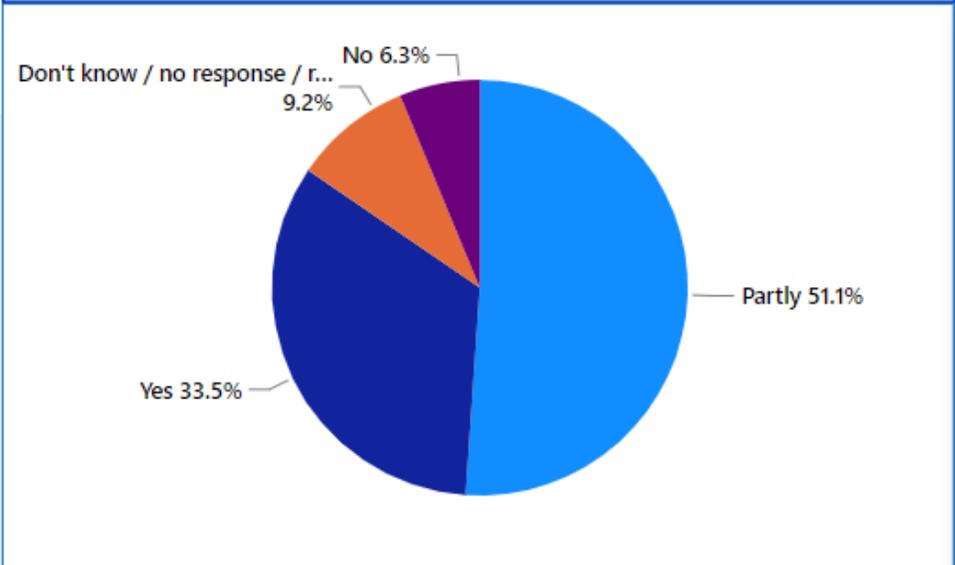


Hard to Fill Vacancies

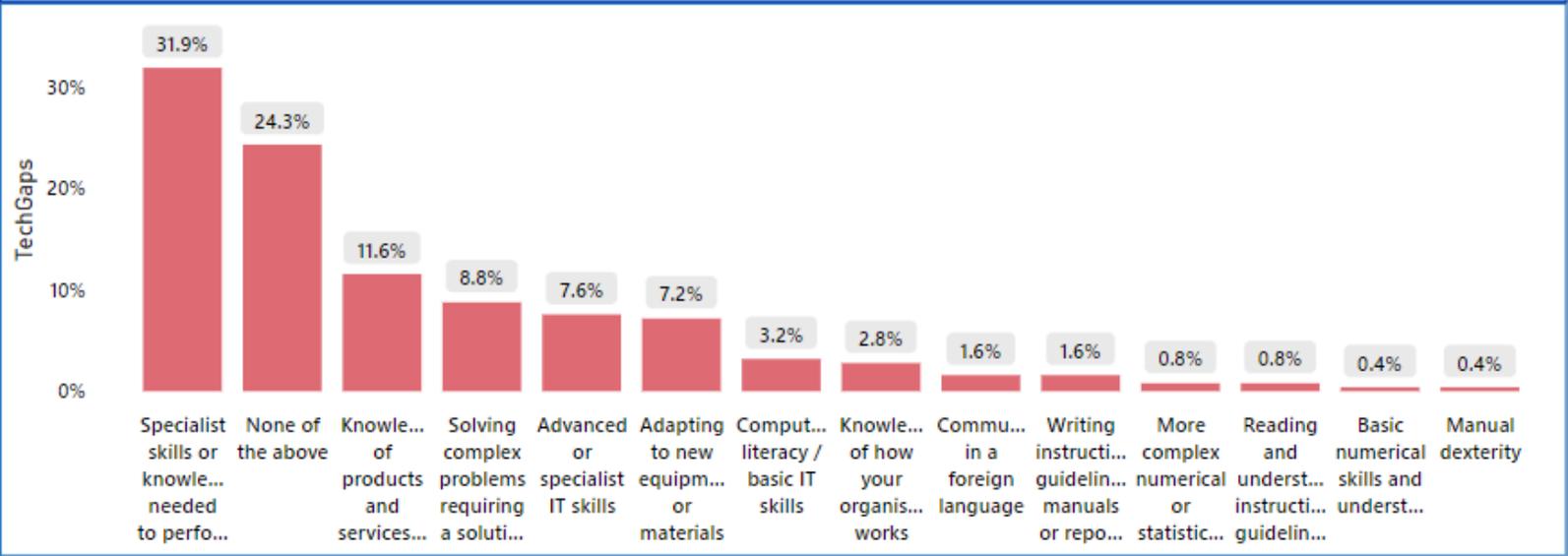


EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

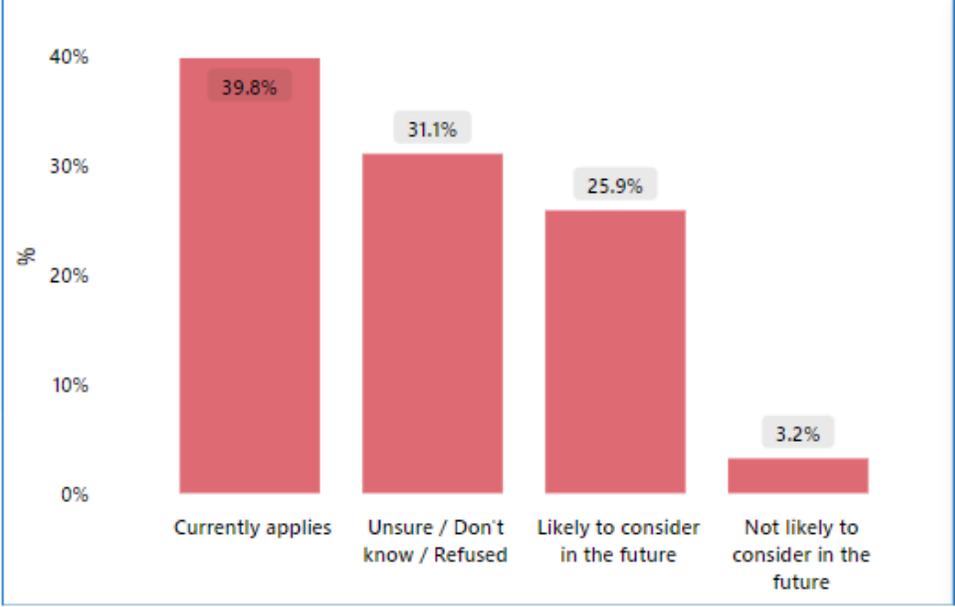
Do you think the current skills of your workforce are at the right level?



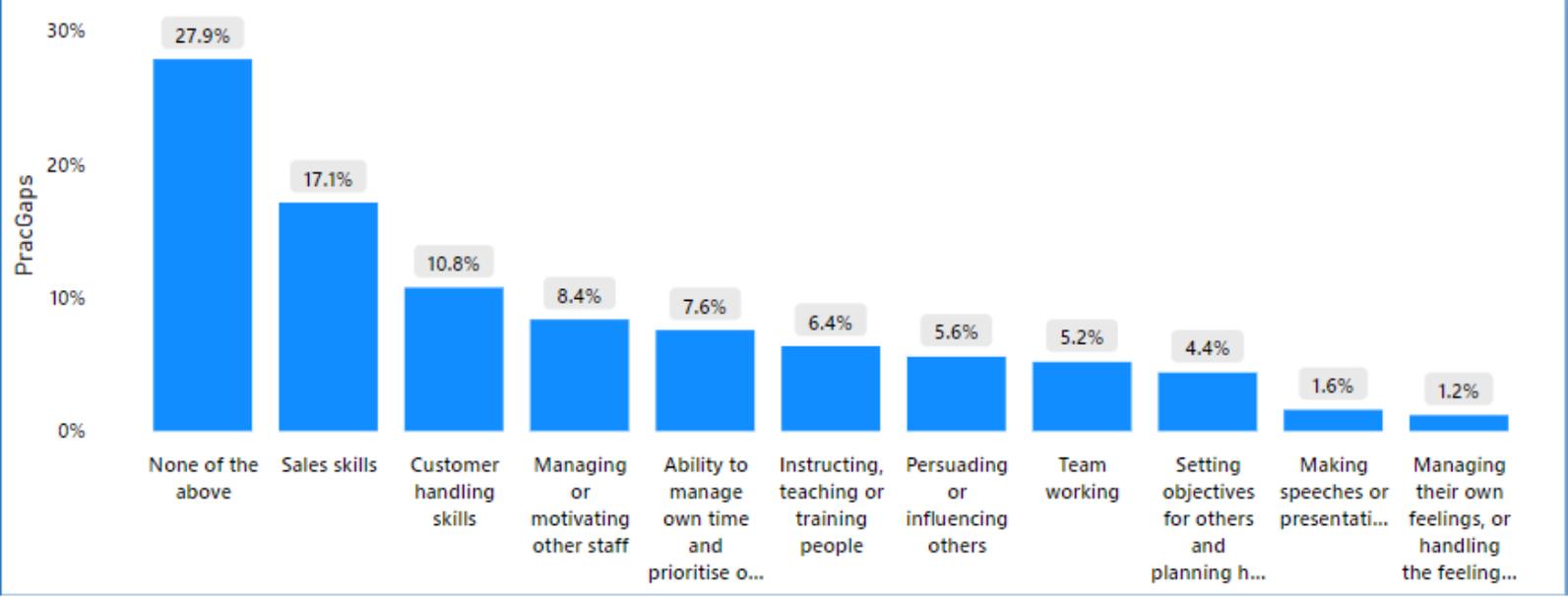
Technical Skills Gaps



Investment in Management and Leadership Training for Managers



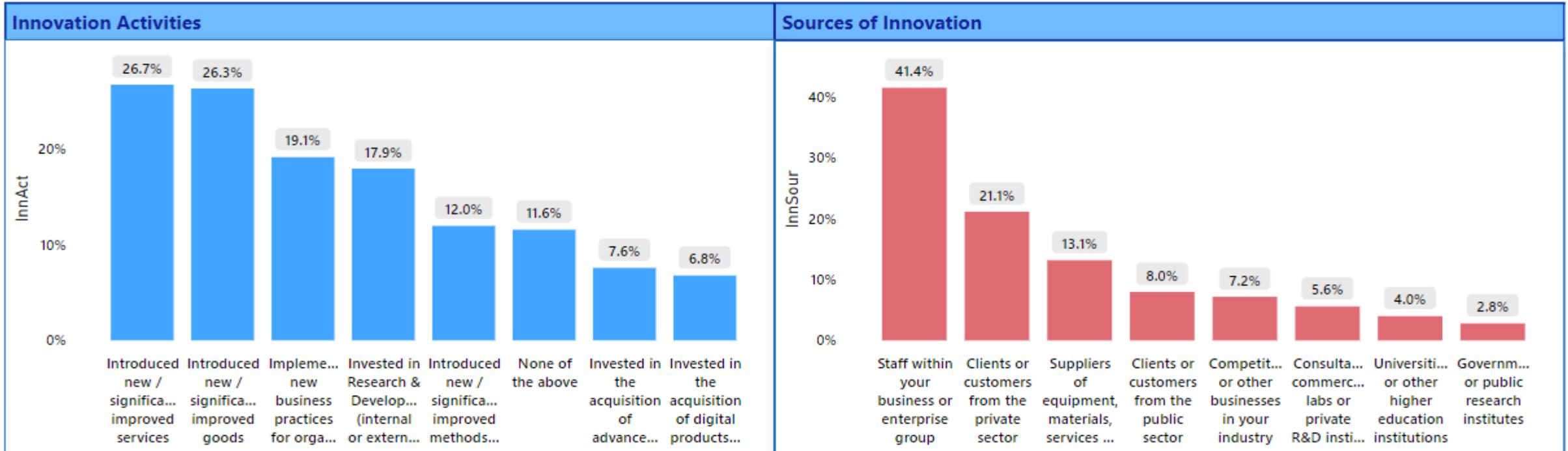
Practical Skills Gaps



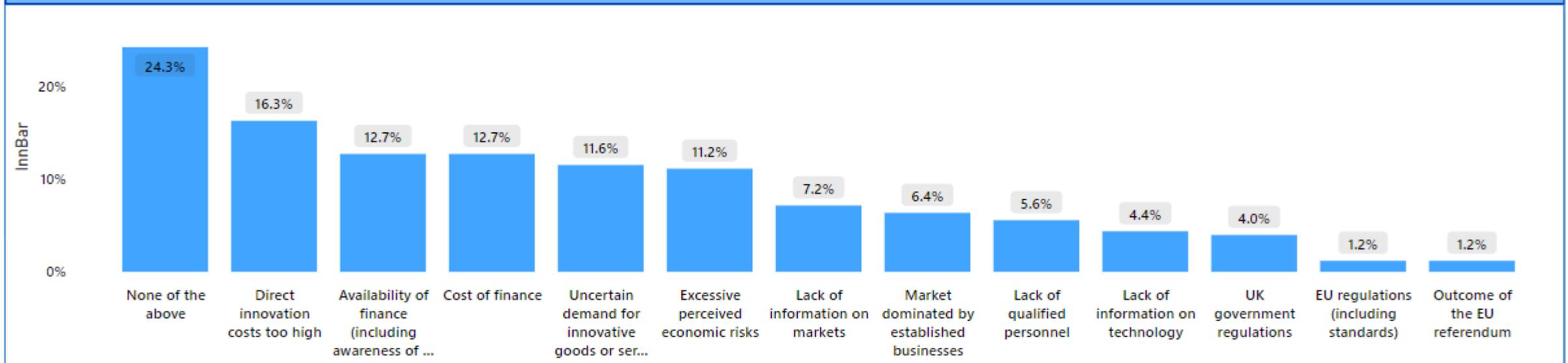
REDUNDANCY RISK



PULSE SURVEY QUESTIONS – INNOVATION

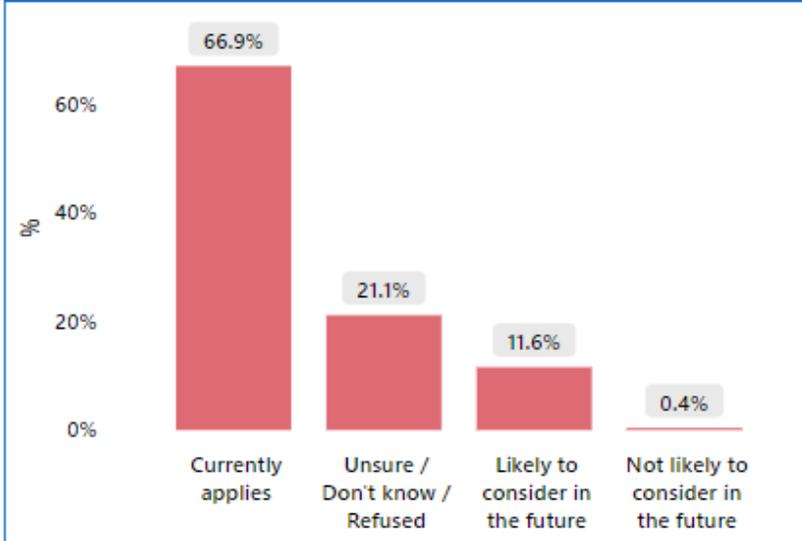


Barriers to Growing Innovation

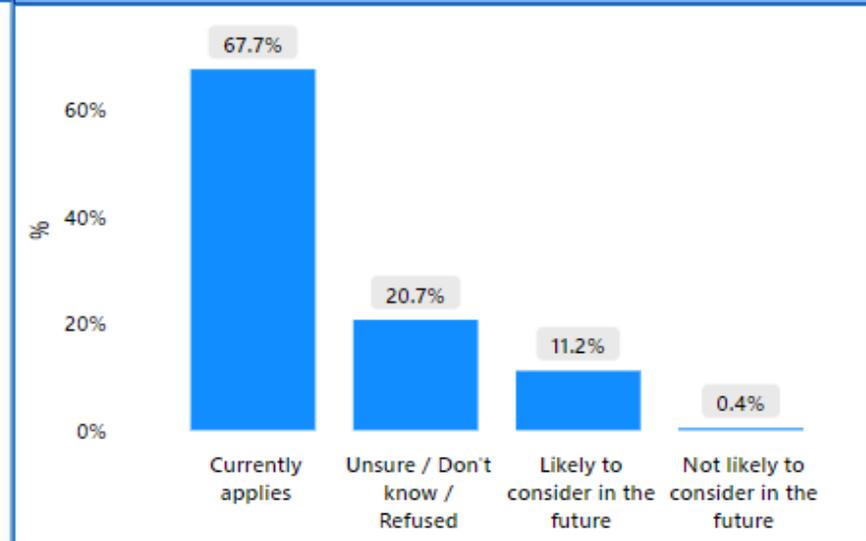


PULSE SURVEY QUESTIONS – SOCIAL VALUE

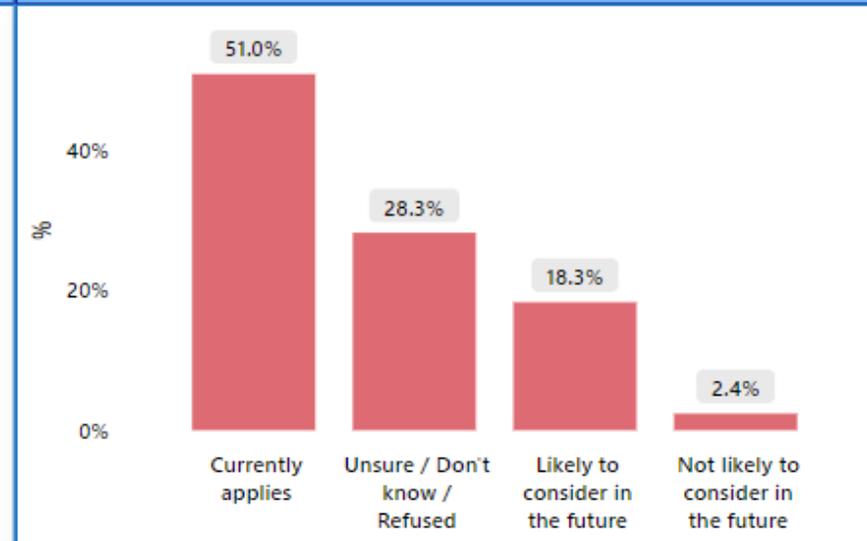
Guarantee at least 16 Hours a Week



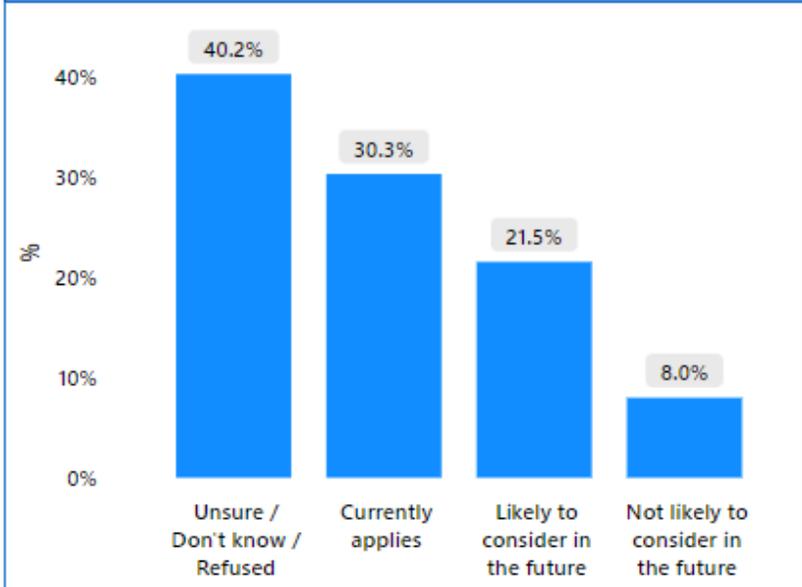
Pay the Real Living Wage



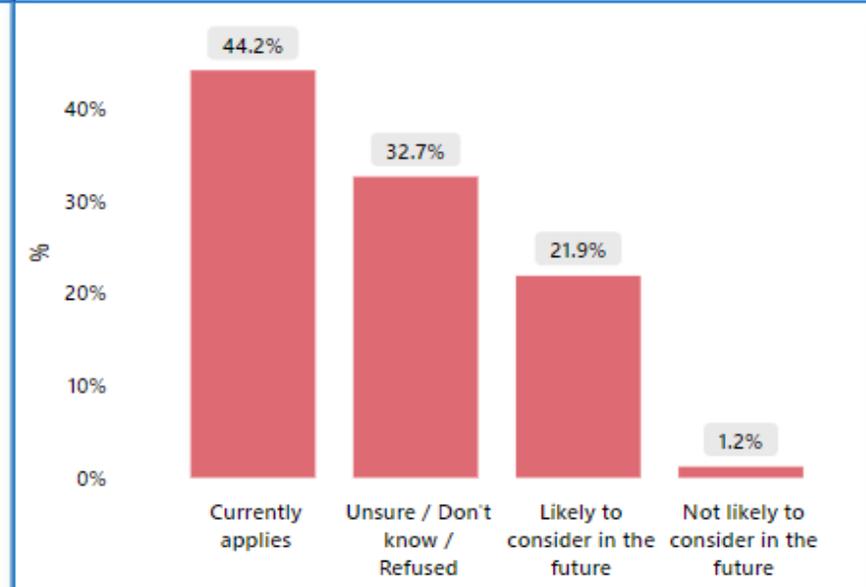
Offer Flexible Working Options to Employees



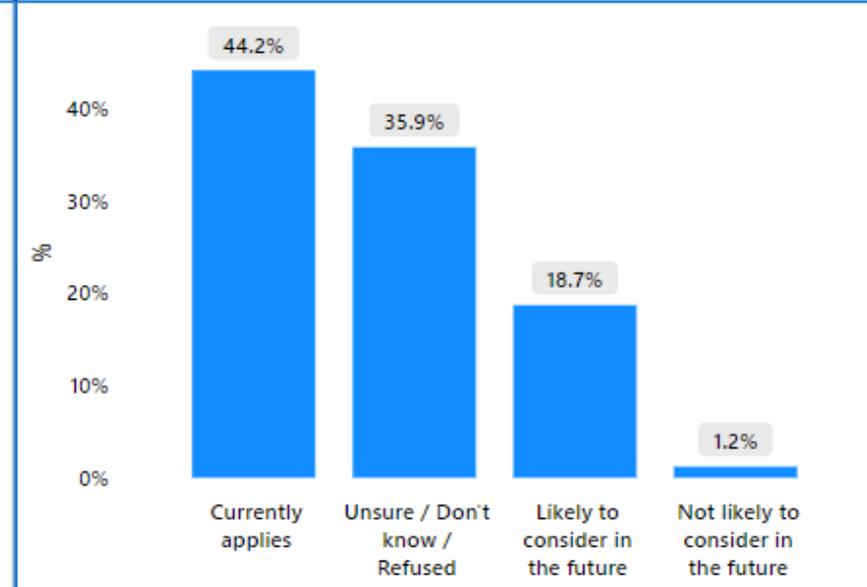
Involve Employees in the Direction of the Business



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

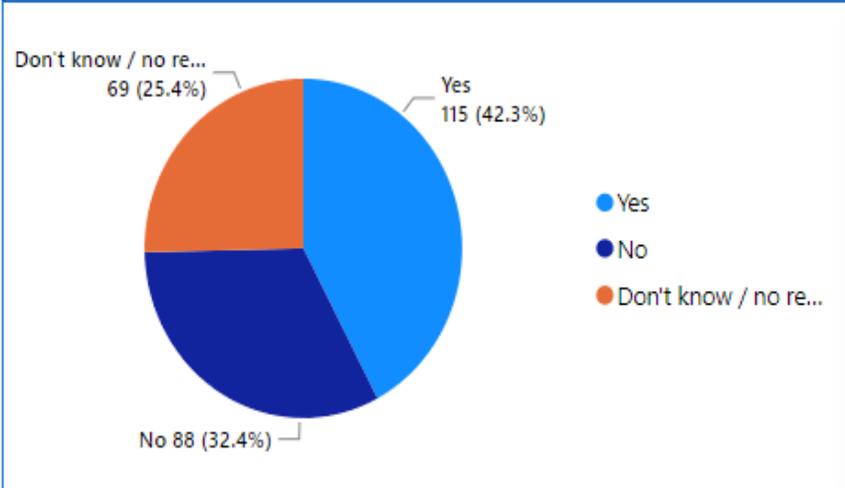


Actively promote healthy work practices

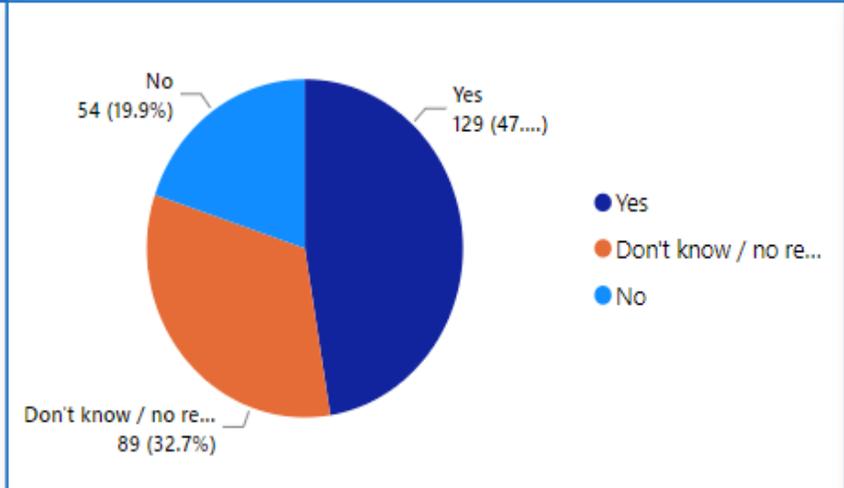


PULSE SURVEY QUESTIONS – ENVIRONMENT

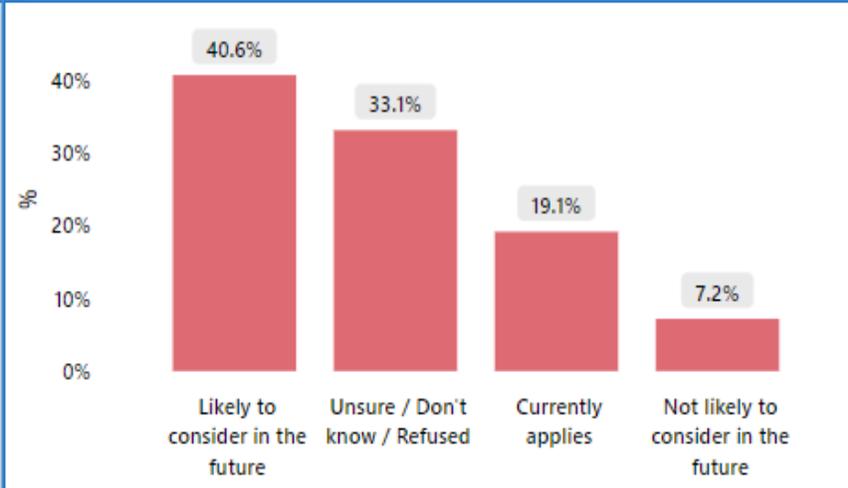
Develop a plan to minimise the environmental impact



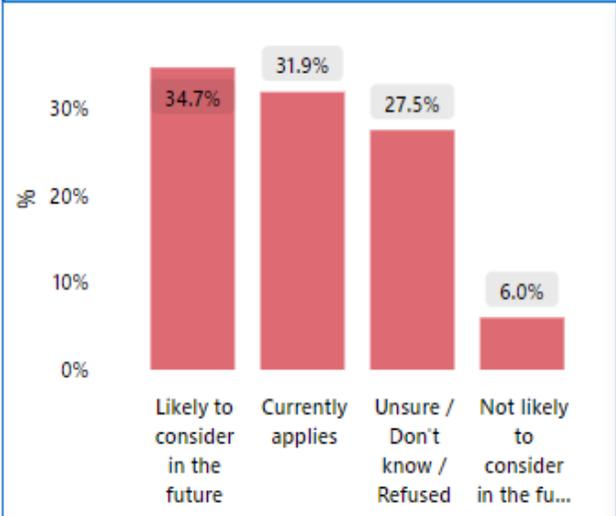
Support needed to deliver on environmental ambitions



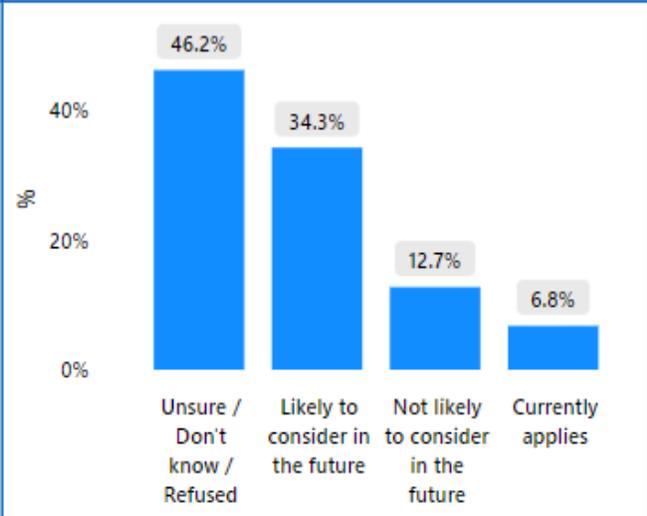
Set targets for reducing carbon emissions



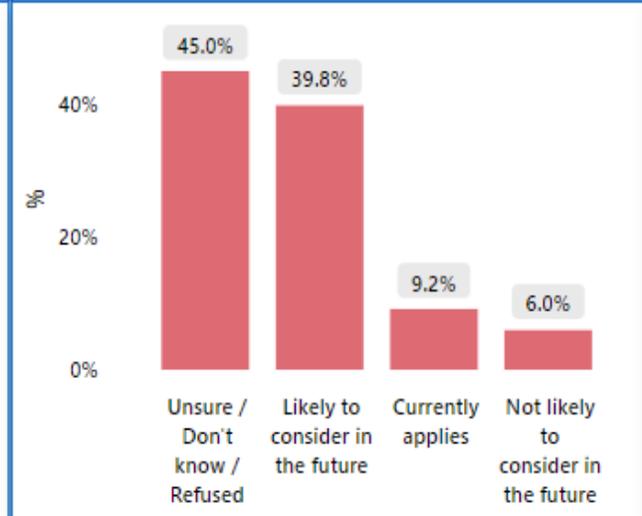
Taken actions to monitor and reduce energy use and improve energy efficiency



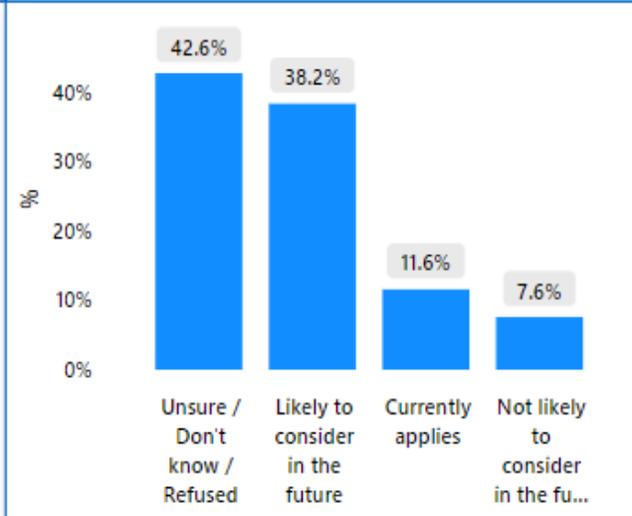
Switched to a renewable energy supplier



Installed renewable energy generation

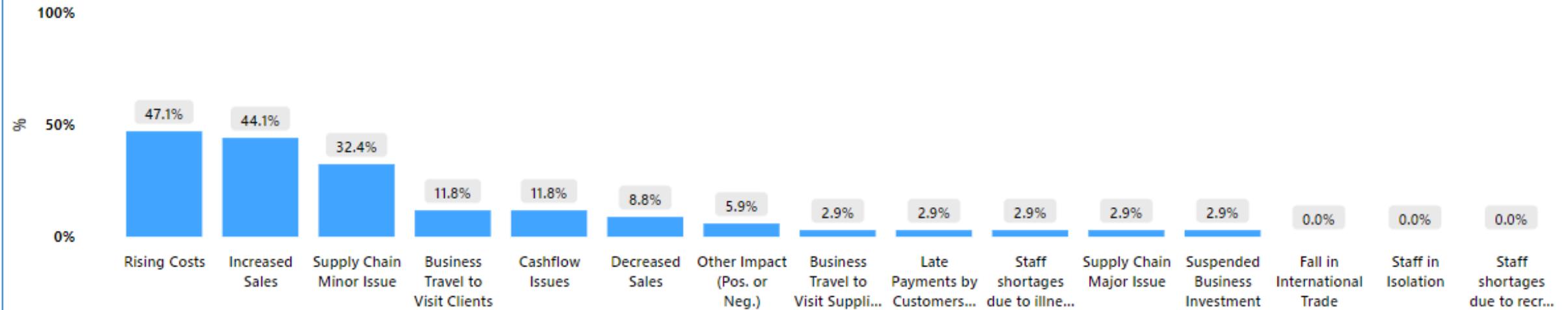


Changed any transport to ultra-low emissions vehicles

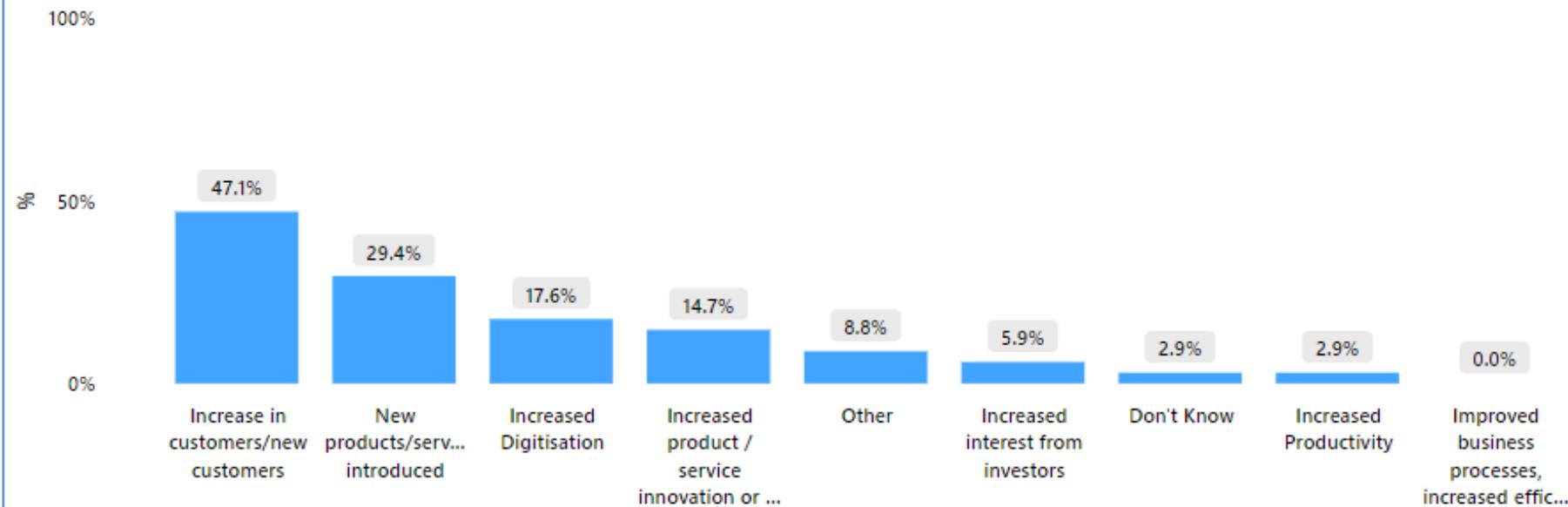


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=33)

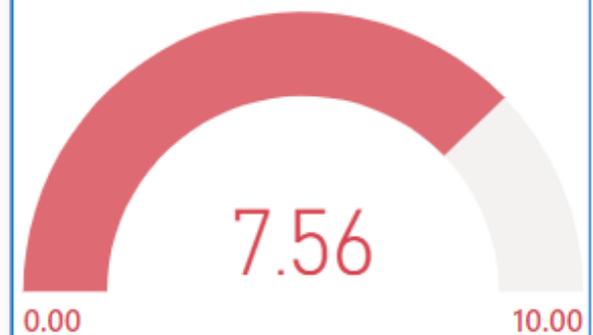
Main Challenges



Positive Impacts

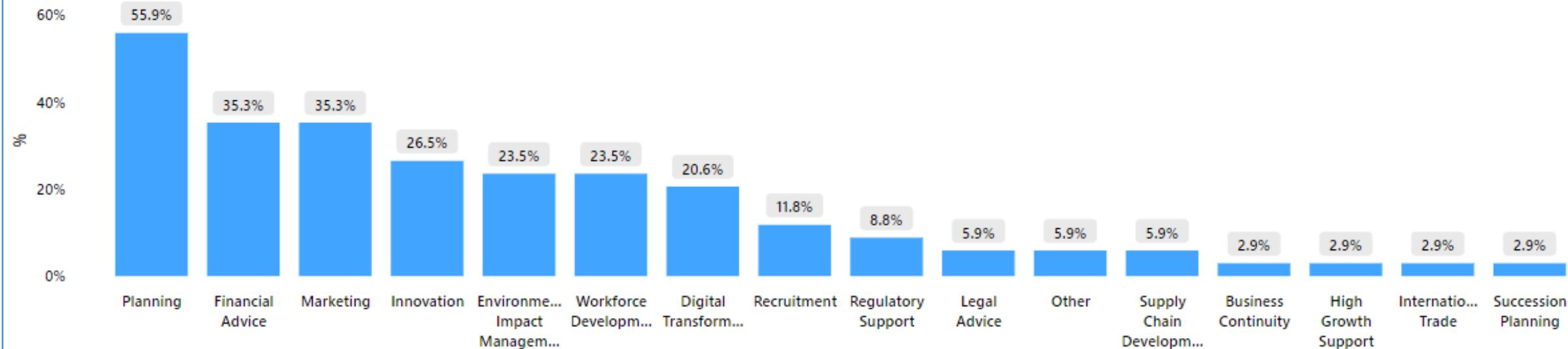


Business Confidence Index

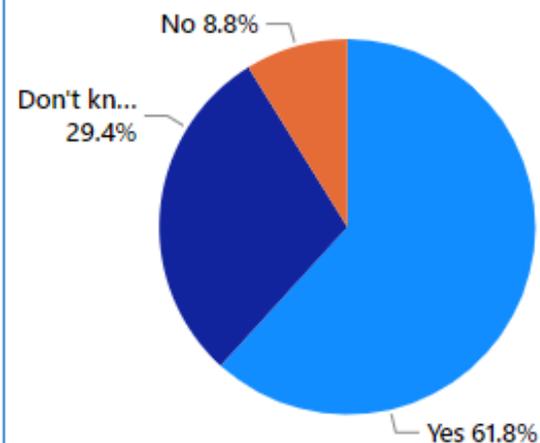


LOW CARBON, ENVIRONMENTAL GOODS AND SERVICES – SPECIFIC RESPONSES FROM LCEGS FIRMS (N=33)

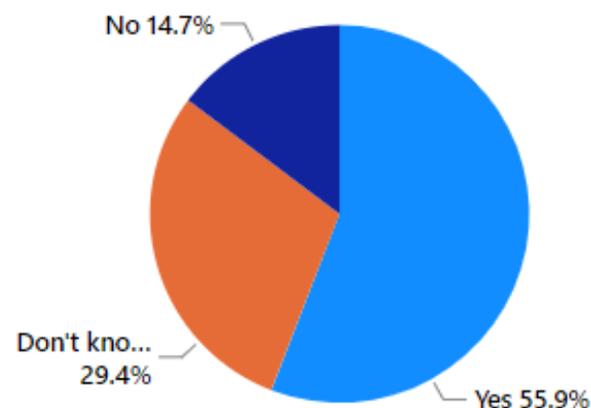
Future Support



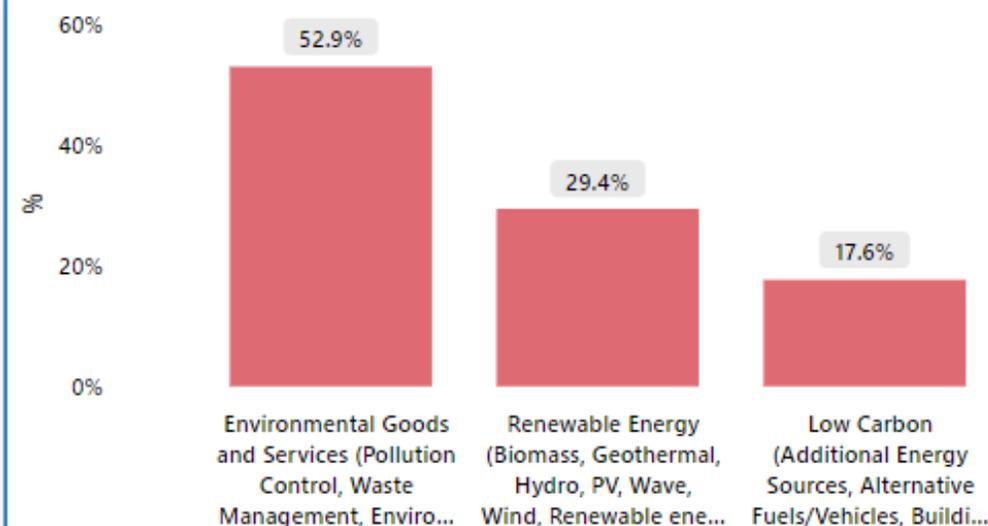
Support to deliver environmental ambition



Plan to minimise environmental impact



Any products/services classed as environmental goods/services



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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Business Travel to Visit Clients	2.8%	10.0%	3.8%	10.0%	0.0%	4.4%	12.1%	5.9%	7.5%	4.0%	6.0%
Business Travel to Visit Suppliers	0.0%	2.5%	3.0%	10.0%	0.0%	2.2%	6.9%	2.0%	3.8%	0.0%	3.3%
Cashflow Issues	13.9%	15.0%	12.8%	17.5%	15.4%	22.2%	27.6%	19.6%	11.3%	8.0%	16.3%
Decreased Sales	25.0%	17.5%	16.5%	17.5%	12.8%	28.9%	27.6%	27.5%	20.8%	28.0%	21.3%
Fall in International Trade	0.0%	0.0%	0.8%	0.0%	0.0%	0.0%	1.7%	3.9%	1.9%	0.0%	1.0%
Increased Sales	30.6%	40.0%	18.8%	30.0%	25.6%	33.3%	12.1%	13.7%	24.5%	36.0%	24.0%
Late Payments by Customers/Suppliers	2.8%	2.5%	4.5%	2.5%	0.0%	0.0%	0.0%	5.9%	0.0%	8.0%	2.7%
Other Impact (Positive or Negative)	8.3%	17.5%	13.5%	12.5%	10.3%	13.3%	10.3%	11.8%	17.0%	16.0%	13.1%
Rising Costs	63.9%	22.5%	30.8%	40.0%	51.3%	44.4%	36.2%	45.1%	26.4%	52.0%	38.5%
Staff in Isolation	0.0%	0.0%	0.8%	0.0%	0.0%	0.0%	0.0%	0.0%	1.9%	0.0%	0.4%
Staff shortages due to illness / staff absence	0.0%	0.0%	3.0%	2.5%	0.0%	0.0%	1.7%	3.9%	7.5%	0.0%	2.3%
Staff shortages due to recruitment difficulties	2.8%	5.0%	6.8%	10.0%	15.4%	4.4%	13.8%	11.8%	3.8%	0.0%	7.7%
Supply Chain Major Issue	2.8%	0.0%	2.3%	2.5%	10.3%	8.9%	6.9%	11.8%	3.8%	12.0%	5.4%
Supply Chain Minor Issue	38.9%	10.0%	14.3%	17.5%	17.9%	15.6%	27.6%	19.6%	18.9%	16.0%	18.8%
Suspended Business Investment	2.8%	22.5%	0.8%	2.5%	0.0%	6.7%	0.0%	3.9%	5.7%	8.0%	4.2%
Respondents n=	36	40	133	40	39	45	58	51	53	25	520

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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Cash reserves. < 1 Month	C	C	C	C	C	C	C	C	1.9%	C	0.2%
Cash reserves. 1 up to 3 months	2.8%	2.5%	5.3%	2.5%	C	6.7%	8.6%	3.9%	3.8%	4.0%	4.4%
Cash reserves. 3 up to 6 months	16.7%	2.5%	12.8%	7.5%	15.4%	15.6%	10.3%	9.8%	15.1%	20.0%	12.3%
Cash reserves. More than 6 months	77.8%	85.0%	71.4%	85.0%	76.9%	73.3%	75.9%	74.5%	67.9%	76.0%	75.2%
Cash reserves. Unsure	2.8%	10.0%	10.5%	5.0%	7.7%	4.4%	5.2%	11.8%	11.3%	0.0%	7.9%
Redundancy. Yes have made, and plan to make more	0.0%	0.0%	0.0%	0.0%	0.0%	2.2%	0.0%	0.0%	0.0%	0.0%	0.2%
Not yet, currently actively considering redundancies	0.0%	0.0%	3.0%	2.5%	2.6%	2.2%	0.0%	2.0%	0.0%	0.0%	1.5%
Yes have made redundancies (no more planned)	0.0%	2.5%	4.5%	0.0%	2.6%	2.2%	0.0%	11.8%	0.0%	8.0%	3.3%
No, and not planning on any redundancies at all	91.7%	92.5%	79.7%	95.0%	87.2%	91.1%	96.6%	80.4%	83.0%	80.0%	86.5%
Challenge. Adopting digital technology/transformation	16.7%	10.0%	15.0%	12.5%	23.1%	13.3%	17.2%	21.6%	15.1%	28.0%	16.5%
Challenge. Developing new products or service innovation	30.6%	25.0%	39.1%	35.0%	28.2%	46.7%	46.6%	29.4%	28.3%	28.0%	35.2%
Challenge. Developing business models/bus planning	44.4%	47.5%	45.9%	37.5%	33.3%	40.0%	43.1%	45.1%	26.4%	48.0%	41.5%
Challenge. Access to domestic markets /new sales	58.3%	45.0%	51.9%	55.0%	35.9%	60.0%	60.3%	56.9%	62.3%	68.0%	54.8%
Challenge. Access to international markets/new sales	11.1%	15.0%	12.0%	5.0%	12.8%	22.2%	19.0%	0.0%	13.2%	4.0%	11.9%
Challenge. Managing the overall finances of your business	55.6%	40.0%	28.6%	37.5%	33.3%	55.6%	36.2%	37.3%	45.3%	24.0%	37.9%
Challenge. Unsure/Refused	13.9%	17.5%	15.0%	15.0%	17.9%	6.7%	5.2%	23.5%	20.8%	8.0%	14.6%
Challenge. Workforce general an/or specific skills	16.7%	30.0%	30.8%	27.5%	30.8%	24.4%	25.9%	19.6%	22.6%	28.0%	26.3%
Challenge. Workforce management and leadership skills	19.4%	12.5%	21.1%	35.0%	15.4%	6.7%	13.8%	17.6%	13.2%	20.0%	17.7%
Respondents n=	36	40	133	40	39	45	58	51	53	25	520

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

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
Positive impacts. Don't Know	5.6%	17.5%	17.3%	10.0%	12.8%	6.7%	10.3%	15.7%	9.4%	0.0%	12.1%
Positive impacts. Improved business processes, increased efficiencies	0.0%	0.0%	0.8%	0.0%	2.6%	0.0%	0.0%	2.0%	0.0%	4.0%	0.8%
Positive impacts. Increase in customers/new customers	47.2%	35.0%	27.1%	30.0%	41.0%	40.0%	24.1%	31.4%	26.4%	60.0%	33.1%
Positive impacts. Increased Digitisation	25.0%	7.5%	16.5%	20.0%	17.9%	11.1%	22.4%	7.8%	20.8%	12.0%	16.3%
Positive impacts. Increased interest from investors	2.8%	0.0%	3.0%	2.5%	0.0%	2.2%	3.4%	9.8%	1.9%	0.0%	2.9%
Positive impacts. Increased product / service innovation or R&D activity	8.3%	7.5%	10.5%	5.0%	2.6%	15.6%	6.9%	5.9%	5.7%	4.0%	7.9%
Positive impacts. Increased Productivity	0.0%	0.0%	3.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.9%	0.0%	1.0%
Positive impacts. New products/services introduced	27.8%	12.5%	25.6%	22.5%	25.6%	48.9%	20.7%	19.6%	9.4%	16.0%	23.3%
Positive impacts. Other	0.0%	2.5%	6.8%	5.0%	5.1%	8.9%	6.9%	11.8%	5.7%	8.0%	6.3%
Business Confidence – next 12 months (1 low – 10 high)	7.6	7.4	7.2	7.8	7.3	7.5	7.1	7.4	7.2	7.5	7.4

Local Authority	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM %
GM Business Profile %	9.9%	7.5%	22.1%	6.8%	6.4%	10.2%	11.3%	5.9%	11.2%	8.7%	100%
Monthly %	7.4%	8.2%	23.4%	7.0%	7.0%	10.2%	11.7%	10.9%	8.6%	5.5%	100%
Quarterly %	6.9%	7.7%	25.6%	7.7%	7.5%	8.7%	11.2%	9.8%	10.2%	4.8%	100%
Monthly Responses	19	21	60	18	18	26	30	28	22	14	256
Quarterly Responses	36	40	133	40	39	45	58	51	53	25	520

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 (MAY 2023)		Greater Manchester Survey response rates only (APR 2023)		Greater Manchester Survey response rates only (MAR 2023)		Greater Manchester Survey response rates only (FEB 2023)		Greater Manchester Survey response rates only (JAN 2023)		Greater Manchester Survey response rates only (DEC 2022)		Greater Manchester Survey response rates only (NOV 2022)		Greater Manchester Survey response rates only (OCT 2022)		Greater Manchester Survey response rates only (SEP 2022)		Greater Manchester Survey response rates only (AUG 2022)	
	count	percent	Count	percent	Count	percent	count	percent	count	percent	count	percent	count	percent	count	percent	count	percent	count	percent	count	percent
	'0' employment to 9 (MICRO)	95,190	89%	123	48%	70	54%	95	50%	94	55%	123	53%	98	52%	135	57%	119	59%	132	60%	181
10 to 49 (SMALL)	9,890	9%	56	22%	32	25%	44	23%	40	23%	48	21%	45	24%	59	25%	63	23%	48	22%	50	17%
50 to 249 (MEDIUM)	1,615	2%	43	17%	16	12%	20	11%	14	8%	23	10%	17	9%	24	11%	30	11%	17	8%	13	5%
250+ (LARGE)	365	0%	16	6%	C	<5%	7	<5%	C	C	C	<5%	9	5%	10	<5%	C	<5%	C	<5%	C	<5%
UNKNOWN	C	C	18	7%	10	8%	24	13%	21	12%	33	14%	19	10%	8	<5%	13	5%	20	9%	42	15%
TOTAL (including size unknown)	107,060	100%	256	100%	130	100%	190	100%	171	100%	232	100%	188	100%	236	100%	254	100%	221	100%	287	100%
AGRICULTURE, FORESTRY, AND FISHING	690	1%	C	C	C	C	C	C	C	C	C	C	C	<5%								
BUSINESS, FINANCIAL, PROFESSIONAL SERVICES	28,910	27%	30	12%	17	13%	29	15%	22	13%	41	18%	45	24%	45	22%	56	21%	48	22%	60	21%
CONSTRUCTION	12,860	12%	C	<5%	C	<5%	11	6%	5	<5%	11	5%	C	<5%	13	6%	C	<5%	12	5%	15	5%
DIGITAL, CREATIVE, TECHNOLOGY	6,295	6%	35	14%	16	12%	35	18%	34	20%	39	17%	36	19%	44	21%	36	14%	48	22%	68	24%
EDUCATION	1,605	1%	C	<5%	C	<5%	7	<5%	6	<5%	C	<5%	9	5%	C	<5%	C	<5%	C	<5%	13	5%
ENGINEERING	3,345	3%	C	<5%	C	<5%	C	<5%	5	<5%	C	<5%										
UTILITIES, ENERGY, WATER, WASTE, GREENTECH	N/A	0%	16	6%	C	<5%	6	<5%	5	<5%	C	<5%	C	<5%	C	<5%	C	<5%	6	3%	C	<5%
HEALTH & SOCIAL CARE	4,950	5%	19	7%	C	<5%	10	5%	3	<5%	C	<5%	C	<5%	13	6%	C	<5%	C	<5%	15	5%
HOSPITALITY, TOURISM, & SPORT	13,950	13%	15	6%	9	7%	12	6%	13	8%	17	7%	9	5%	C	<5%	13	5%	12	5%	14	5%
LOGISTICS	6,080	6%	C	<5%																		
MANUFACTURING	5,670	5%	62	24%	35	27%	28	15%	28	16%	34	15%	32	17%	38	18%	52	20%	27	12%	30	10%
LIFE SCIENCES	N/A	0%	C	<5%	C	<5%	7	<5%	C	<5%	C	C	C	<5%								
RETAIL & WHOLESALE	17,370	16%	26	10%	11	8%	13	7%	17	10%	27	12%	16	9%	19	9%	34	13%	25	11%	31	11%



INNOVATION DATA APPENDIX

RESULTS FOR 3RD MAY 2023 TO 5TH JUNE 2023

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Innovation Activities

Innovation Activities	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Creative, Digital and Technology	Education	Engineering	Green Technologies and Services (LCEGS)	Health and Social Care	Hospitality, Tourism and Sport	Life Sciences and Health Innovation	Logistics (Transport and Storage)	Manufacturing	Other service activities not listed above	Primary industries. Agriculture, Forestry, Fishing.	Retail and Wholesale
Implemented new business practices for organising procedures	28.0%	37.5%	10.0%	18.2%	50.0%	35.7%	21.1%	26.3%	12.5%	12.5%	0.0%	6.6%	16.7%	0.0%	30.0%
Introduced new / significantly improved goods	0.0%	37.5%	10.0%	9.1%	16.7%	42.9%	21.1%	10.5%	31.3%	0.0%	0.0%	45.9%	16.7%	100.0%	50.0%
Introduced new / significantly improved methods for production or supply of goods/services	8.0%	25.0%	10.0%	13.6%	0.0%	0.0%	15.8%	5.3%	6.3%	12.5%	0.0%	9.8%	16.7%	0.0%	35.0%
Introduced new / significantly improved services	44.0%	12.5%	40.0%	31.8%	16.7%	0.0%	36.8%	42.1%	56.3%	62.5%	0.0%	6.6%	27.8%	0.0%	25.0%
Invested in Research & Development (internal or external)	12.0%	12.5%	40.0%	18.2%	0.0%	28.6%	36.8%	21.1%	6.3%	62.5%	0.0%	14.8%	5.6%	100.0%	5.0%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	0.0%	25.0%	0.0%	0.0%	0.0%	35.7%	5.3%	5.3%	6.3%	12.5%	0.0%	9.8%	5.6%	0.0%	5.0%
Invested in the acquisition of digital products or digital services specifically for innovation	16.0%	12.5%	10.0%	0.0%	0.0%	7.1%	10.5%	5.3%	6.3%	12.5%	0.0%	3.3%	5.6%	0.0%	10.0%
None of the above	16.0%	0.0%	40.0%	4.5%	16.7%	14.3%	10.5%	26.3%	18.8%	0.0%	0.0%	4.9%	16.7%	0.0%	5.0%

Innovation Activities	Blackburn with Darwen	Bolton	Burnley	Bury	Fylde	Manchester	Oldham	Pendle	Preston	Ribble Valley	Rochdale	Salford	Stockport	Tameside	Trafford	West Lancashire	Wigan
Implemented new business practices for organising procedures	0.0%	7.7%	50.0%	23.8%	0.0%	18.2%	11.8%	50.0%	33.3%	0.0%	27.8%	19.2%	7.4%	25.0%	30.0%	0.0%	14.3%
Introduced new / significantly improved goods	0.0%	46.2%	0.0%	23.8%	0.0%	18.2%	29.4%	100.0%	100.0%	50.0%	27.8%	34.6%	29.6%	20.8%	15.0%	100.0%	7.1%
Introduced new / significantly improved methods for production or supply of goods/services	0.0%	7.7%	50.0%	14.3%	0.0%	12.7%	5.9%	0.0%	66.7%	0.0%	0.0%	26.9%	14.8%	4.2%	0.0%	100.0%	0.0%
Introduced new / significantly improved services	0.0%	30.8%	0.0%	19.0%	100.0%	25.5%	29.4%	50.0%	66.7%	0.0%	27.8%	38.5%	33.3%	29.2%	15.0%	33.3%	7.1%
Invested in Research & Development (internal or external)	0.0%	23.1%	50.0%	4.8%	0.0%	23.6%	17.6%	0.0%	66.7%	0.0%	5.6%	15.4%	11.1%	37.5%	10.0%	33.3%	7.1%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	100.0%	7.7%	50.0%	9.5%	0.0%	0.0%	11.8%	0.0%	33.3%	0.0%	0.0%	0.0%	11.1%	16.7%	5.0%	100.0%	0.0%
Invested in the acquisition of digital products or digital services specifically for innovation	0.0%	7.7%	0.0%	0.0%	100.0%	9.1%	5.9%	0.0%	0.0%	0.0%	11.1%	3.8%	14.8%	4.2%	0.0%	33.3%	0.0%
None of the above	0.0%	15.4%	0.0%	4.8%	0.0%	10.9%	17.6%	0.0%	0.0%	50.0%	5.6%	11.5%	11.1%	8.3%	15.0%	0.0%	28.6%

Innovation Activities	0-4	5-9	10-49	50-249	250+	Not Known
Implemented new business practices for organising procedures	18.7%	12.9%	24.5%	24.4%	0.0%	17.6%
Introduced new / significantly improved goods	31.9%	32.3%	30.2%	17.1%	12.5%	11.8%
Introduced new / significantly improved methods for production or supply of goods/services	9.9%	16.1%	22.6%	4.9%	0.0%	11.8%
Introduced new / significantly improved services	34.1%	32.3%	24.5%	9.8%	12.5%	41.2%
Invested in Research & Development (internal or external)	16.5%	19.4%	17.0%	14.6%	18.8%	29.4%
Invested in the acquisition of advanced machinery or equipment - specifically for innovation	2.2%	6.5%	15.1%	9.8%	6.3%	11.8%
Invested in the acquisition of digital products or digital services specifically for innovation	6.6%	6.5%	9.4%	0.0%	12.5%	11.8%
None of the above	15.4%	12.9%	15.1%	2.4%	0.0%	11.8%

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

Innovation Sources

Innovation Sources	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Creative, Digital and Technology	Education	Engineering	Green Technologies and Services (LCEGS)	Health and Social Care	Hospitality, Tourism and Sport	Life Sciences and Health Innovation	Logistics (Transport and Storage)	Manufacturing	Other service activities not listed above	Primary industries, Agriculture, Forestry, Fishing.	Retail and Wholesale
Clients or customers from the private sector	28.0%	12.5%	44.4%	33.3%	50.0%	21.4%	5.9%	31.6%	12.5%	62.5%	0.0%	11.9%	11.1%	100.0%	15.0%
Clients or customers from the public sector	8.0%	12.5%	11.1%	14.3%	16.7%	0.0%	0.0%	31.6%	6.3%	25.0%	0.0%	1.7%	0.0%	0.0%	10.0%
Competitors or other businesses in your industry	12.0%	12.5%	22.2%	0.0%	16.7%	0.0%	11.8%	5.3%	18.8%	0.0%	0.0%	5.1%	0.0%	0.0%	10.0%
Consultants, commercial labs or private R&D institutes	16.0%	0.0%	0.0%	4.8%	0.0%	14.3%	11.8%	0.0%	12.5%	12.5%	0.0%	3.4%	0.0%	0.0%	0.0%
Government or public research institutes	4.0%	0.0%	0.0%	0.0%	0.0%	0.0%	11.8%	5.3%	6.3%	0.0%	0.0%	0.0%	5.6%	0.0%	0.0%
Staff within your business or enterprise group	48.0%	37.5%	77.8%	38.1%	33.3%	71.4%	41.2%	42.1%	31.3%	25.0%	0.0%	42.4%	27.8%	0.0%	45.0%
Suppliers of equipment, materials, services or software	8.0%	37.5%	11.1%	9.5%	0.0%	7.1%	23.5%	10.5%	12.5%	0.0%	0.0%	13.6%	5.6%	0.0%	20.0%
Universities or other higher education institutions	4.0%	0.0%	11.1%	0.0%	0.0%	0.0%	11.8%	5.3%	0.0%	50.0%	0.0%	1.7%	0.0%	0.0%	0.0%

Innovation Sources	Blackburn with Darwen	Bolton	Burnley	Bury	Fylde	Manchester	Oldham	Pendle	Preston	Ribble Valley	Rochdale	Salford	Stockport	Tameside	Trafford	West Lancashire	Wigan
Clients or customers from the private sector	0.0%	30.8%	0.0%	9.5%	100.0%	23.6%	11.8%	0.0%	0.0%	0.0%	16.7%	19.2%	25.9%	20.8%	30.0%	33.3%	21.4%
Clients or customers from the public sector	0.0%	38.5%	0.0%	0.0%	0.0%	10.9%	5.9%	0.0%	0.0%	0.0%	5.6%	7.7%	0.0%	8.3%	5.0%	33.3%	7.1%
Competitors or other businesses in your industry	0.0%	7.7%	0.0%	4.8%	0.0%	1.8%	0.0%	50.0%	33.3%	0.0%	0.0%	23.1%	7.4%	0.0%	10.0%	33.3%	14.3%
Consultants, commercial labs or private R&D institutes	0.0%	0.0%	0.0%	4.8%	0.0%	12.7%	5.9%	0.0%	33.3%	0.0%	0.0%	7.7%	0.0%	4.2%	5.0%	0.0%	0.0%
Government or public research institutes	0.0%	0.0%	0.0%	0.0%	0.0%	3.6%	0.0%	0.0%	33.3%	0.0%	0.0%	3.8%	3.7%	4.2%	0.0%	33.3%	0.0%
Staff within your business or enterprise group	100.0%	53.8%	100.0%	33.3%	100.0%	38.2%	47.1%	50.0%	66.7%	100.0%	50.0%	50.0%	40.7%	16.7%	25.0%	100.0%	50.0%
Suppliers of equipment, materials, services or software	0.0%	23.1%	0.0%	9.5%	0.0%	12.7%	0.0%	50.0%	100.0%	0.0%	11.1%	11.5%	18.5%	12.5%	15.0%	0.0%	0.0%
Universities or other higher education institutions	0.0%	15.4%	0.0%	0.0%	0.0%	7.3%	0.0%	0.0%	0.0%	0.0%	0.0%	3.8%	0.0%	12.5%	0.0%	0.0%	0.0%

Innovation Sources	0-4	5-9	10-49	50-249	250+	Not Known
Clients or customers from the private sector	20.9%	22.6%	28.3%	14.6%	6.3%	23.5%
Clients or customers from the public sector	8.8%	9.7%	11.3%	2.4%	0.0%	11.8%
Competitors or other businesses in your industry	5.5%	9.7%	13.2%	7.3%	0.0%	0.0%
Consultants, commercial labs or private R&D institutes	5.5%	3.2%	5.7%	7.3%	12.5%	0.0%
Government or public research institutes	4.4%	0.0%	3.8%	0.0%	0.0%	5.9%
Staff within your business or enterprise group	42.9%	41.9%	50.9%	36.6%	25.0%	35.3%
Suppliers of equipment, materials, services or software	13.2%	9.7%	15.1%	9.8%	6.3%	23.5%
Universities or other higher education institutions	3.3%	9.7%	3.8%	4.9%	0.0%	0.0%

Barriers to Innovation

Barriers to Innovation	Business, Financial and Professional Services	Construction	Creative and Cultural Industries	Creative, Digital and Technology	Education	Engineering	Green Technologies and Services (LCEGS)	Health and Social Care	Hospitality, Tourism and Sport	Life Sciences and Health Innovation	Logistics (Transport and Storage)	Manufacturing	Other service activities not listed above	Primary industries. Agriculture, Forestry, Fishing.	Retail and Wholesale
Availability of finance (including awareness of finance available and how available to access)	20.0%	0.0%	0.0%	0.0%	0.0%	7.1%	21.1%	15.8%	12.5%	0.0%	0.0%	14.8%	16.7%	0.0%	25.0%
Cost of finance	16.0%	25.0%	0.0%	13.6%	0.0%	14.3%	0.0%	5.3%	18.8%	37.5%	0.0%	11.5%	16.7%	100.0%	15.0%
Direct innovation costs too high	12.0%	25.0%	30.0%	13.6%	0.0%	35.7%	21.1%	15.8%	31.3%	12.5%	0.0%	11.5%	5.6%	0.0%	20.0%
EU regulations (including standards)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	0.0%	0.0%	3.3%	0.0%	0.0%	0.0%
Excessive perceived economic risks	8.0%	25.0%	40.0%	9.1%	0.0%	42.9%	5.3%	5.3%	18.8%	0.0%	0.0%	9.8%	0.0%	0.0%	5.0%
Lack of information on markets	0.0%	0.0%	0.0%	9.1%	0.0%	14.3%	10.5%	26.3%	12.5%	0.0%	0.0%	4.9%	5.6%	0.0%	5.0%
Lack of information on technology	0.0%	0.0%	10.0%	0.0%	0.0%	0.0%	5.3%	0.0%	6.3%	37.5%	0.0%	4.9%	0.0%	0.0%	10.0%
Lack of qualified personnel	8.0%	12.5%	0.0%	9.1%	0.0%	7.1%	5.3%	5.3%	0.0%	12.5%	0.0%	3.3%	11.1%	0.0%	5.0%
Market dominated by established businesses	4.0%	12.5%	0.0%	9.1%	16.7%	7.1%	5.3%	15.8%	12.5%	0.0%	0.0%	3.3%	0.0%	0.0%	10.0%
None of the above	40.0%	12.5%	40.0%	27.3%	66.7%	21.4%	5.3%	15.8%	12.5%	12.5%	25.0%	21.3%	33.3%	0.0%	30.0%
Outcome of the EU referendum	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.3%	0.0%	0.0%	5.0%
UK government regulations	0.0%	0.0%	0.0%	0.0%	16.7%	14.3%	5.3%	0.0%	6.3%	37.5%	0.0%	3.3%	0.0%	0.0%	0.0%
Uncertain demand for innovative goods or services	4.0%	25.0%	20.0%	18.2%	16.7%	21.4%	5.3%	5.3%	25.0%	12.5%	25.0%	6.6%	5.6%	0.0%	15.0%

Barriers to Innovation	Blackburn with Darwen	Bolton	Burnley	Bury	Fylde	Manchester	Oldham	Pendle	Preston	Ribble Valley	Rochdale	Salford	Stockport	Tameside	Trafford	West Lancashire	Wigan
Availability of finance (including awareness of finance available and how available to access)	0.0%	0.0%	0.0%	19.0%	100.0%	10.9%	17.6%	50.0%	66.7%	0.0%	11.1%	11.5%	14.8%	12.5%	0.0%	0.0%	14.3%
Cost of finance	0.0%	0.0%	0.0%	19.0%	100.0%	10.9%	5.9%	50.0%	100.0%	0.0%	5.6%	7.7%	7.4%	29.2%	15.0%	0.0%	0.0%
Direct innovation costs too high	100.0%	23.1%	100.0%	23.8%	0.0%	10.9%	29.4%	50.0%	0.0%	50.0%	5.6%	26.9%	14.8%	4.2%	5.0%	0.0%	14.3%
EU regulations (including standards)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.6%	0.0%	3.7%	0.0%	5.0%	0.0%	0.0%
Excessive perceived economic risks	100.0%	7.7%	100.0%	9.5%	0.0%	12.7%	5.9%	50.0%	0.0%	50.0%	5.6%	3.8%	11.1%	8.3%	20.0%	33.3%	0.0%
Lack of information on markets	0.0%	7.7%	0.0%	9.5%	0.0%	3.6%	11.8%	0.0%	33.3%	0.0%	5.6%	3.8%	3.7%	12.5%	20.0%	0.0%	0.0%
Lack of information on technology	0.0%	7.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.6%	11.5%	0.0%	16.7%	10.0%	0.0%	0.0%
Lack of qualified personnel	0.0%	0.0%	0.0%	0.0%	0.0%	7.3%	0.0%	0.0%	33.3%	0.0%	11.1%	3.8%	3.7%	8.3%	10.0%	0.0%	7.1%
Market dominated by established businesses	0.0%	7.7%	0.0%	4.8%	0.0%	5.5%	0.0%	50.0%	0.0%	0.0%	11.1%	3.8%	0.0%	12.5%	10.0%	66.7%	0.0%
None of the above	0.0%	15.4%	0.0%	23.8%	0.0%	30.9%	29.4%	0.0%	0.0%	0.0%	22.2%	19.2%	29.6%	29.2%	15.0%	0.0%	35.7%
Outcome of the EU referendum	0.0%	0.0%	0.0%	0.0%	0.0%	1.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.7%	4.2%	0.0%	0.0%	0.0%
UK government regulations	0.0%	7.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	3.8%	7.4%	16.7%	0.0%	33.3%	0.0%
Uncertain demand for innovative goods or services	0.0%	7.7%	0.0%	0.0%	100.0%	10.9%	5.9%	0.0%	0.0%	0.0%	11.1%	26.9%	11.1%	16.7%	15.0%	0.0%	7.1%

Barriers to Innovation	0-4	5-9	10-49	50-249	250+	Not Known
Availability of finance (including awareness of finance available and how available to access)	22.0%	9.7%	3.8%	12.2%	0.0%	5.9%
Cost of finance	19.8%	9.7%	5.7%	12.2%	6.3%	5.9%
Direct innovation costs too high	20.9%	19.4%	5.7%	17.1%	0.0%	29.4%
EU regulations (including standards)	1.1%	0.0%	3.8%	0.0%	0.0%	0.0%
Excessive perceived economic risks	11.0%	12.9%	15.1%	7.3%	6.3%	11.8%
Lack of information on markets	7.7%	9.7%	9.4%	0.0%	6.3%	11.8%
Lack of information on technology	2.2%	12.9%	3.8%	2.4%	0.0%	11.8%
Lack of qualified personnel	6.6%	9.7%	1.9%	7.3%	6.3%	0.0%
Market dominated by established businesses	5.5%	6.5%	13.2%	4.9%	0.0%	0.0%
None of the above	20.9%	35.5%	22.6%	26.8%	31.3%	17.6%
Outcome of the EU referendum	0.0%	0.0%	3.8%	0.0%	6.3%	0.0%
UK government regulations	2.2%	9.7%	5.7%	0.0%	6.3%	5.9%
Uncertain demand for innovative goods or services	17.6%	0.0%	17.0%	2.4%	6.3%	11.8%

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



BLACK, ASIAN, MINORITY ETHNIC OWNED BUSINESSES DATA APPENDIX

RESULTS FOR 12 WEEKS UP TO 5TH JUNE 2023

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BUSINESS CONFIDENCE ABOUT THE FUTURE – AND CURRENT PRESSING CHALLENGES

Business Confidence Index	BCI by Sector		BCI by Local Authority		BCI by Size Band	
<p>0.00 7.57 10.00</p>	Sector	Business Confidence	Local Authority	Business Confidence	Size	Business Confidence
	Health Care and Social Care	8.43	Bolton	7.58	0-4	7.46
	Creative and Cultural Industries	8.00	Bury	6.00	5-9	7.82
	Engineering	8.00	Manchester	7.65	10-49	7.76
	Logistics (Transport and Storage)	8.00	Oldham	6.80	50-249	7.17
	Retail and Wholesale	7.67	Rochdale	8.60	Not Known	8.00
	Manufacturing	7.63	Salford	7.71		
	Construction	7.50	Stockport	7.00		
	Hospitality, Leisure/Sport, Tourism (including accommodation and food services)	7.40	Tameside	7.86		
	Business, Financial and Professional Services	7.38	Trafford	7.67		
	Digital, Communication and Technology (including information and communications)	7.00	Wigan	7.00		
	Education	7.00				
	Life Sciences and Health Innovation	7.00				
	Other service activities not listed above	7.00				
	Green, Waste Management, Recycling, Energy and Water Utilities (CHECK LCEGS)	6.60				

FUTURE INVESTMENT SENTIMENT BY INVESTMENT THEME

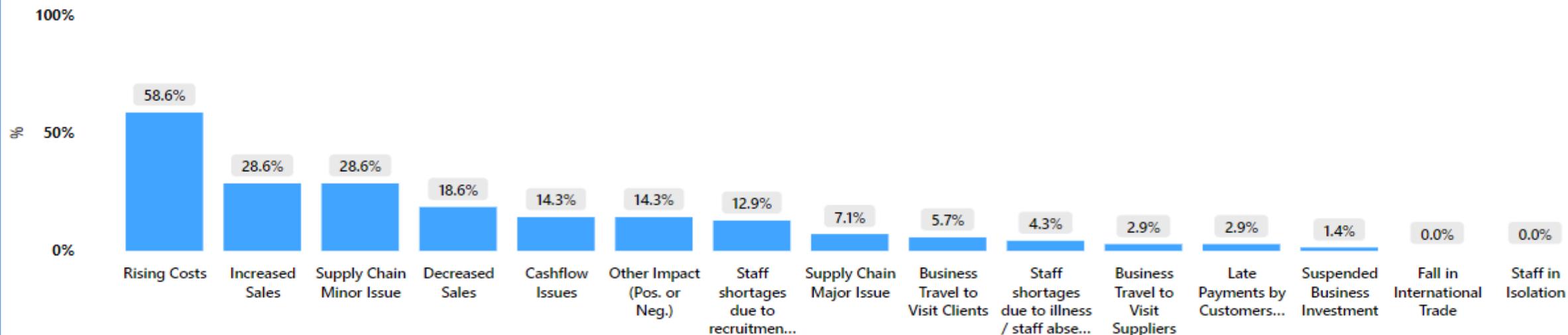


FINANCE AND ACCESSING SUPPORT AND ADVICE

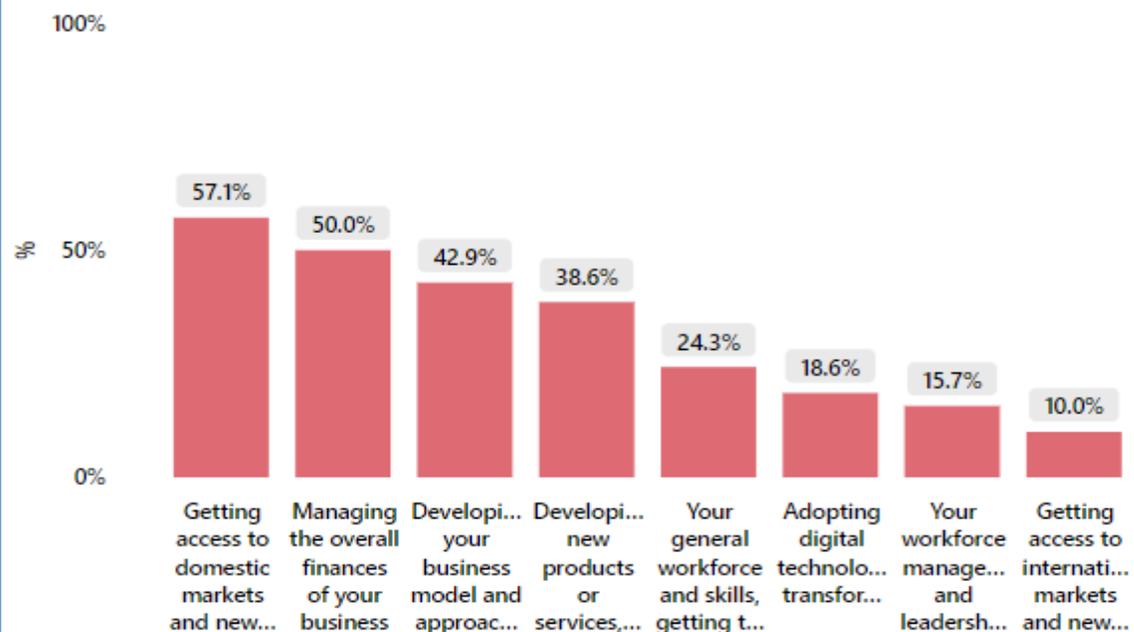


MAIN IMPACTS FACED BY BUSINESS FROM CURRENT ECONOMIC CLIMATE

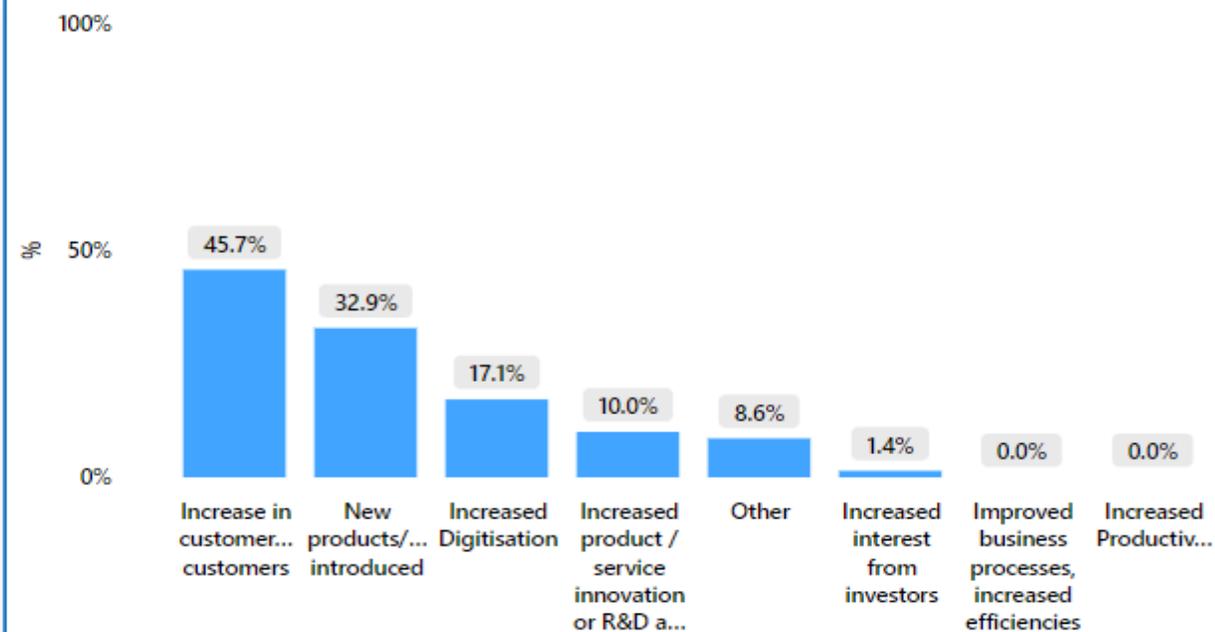
Main Challenges Experienced



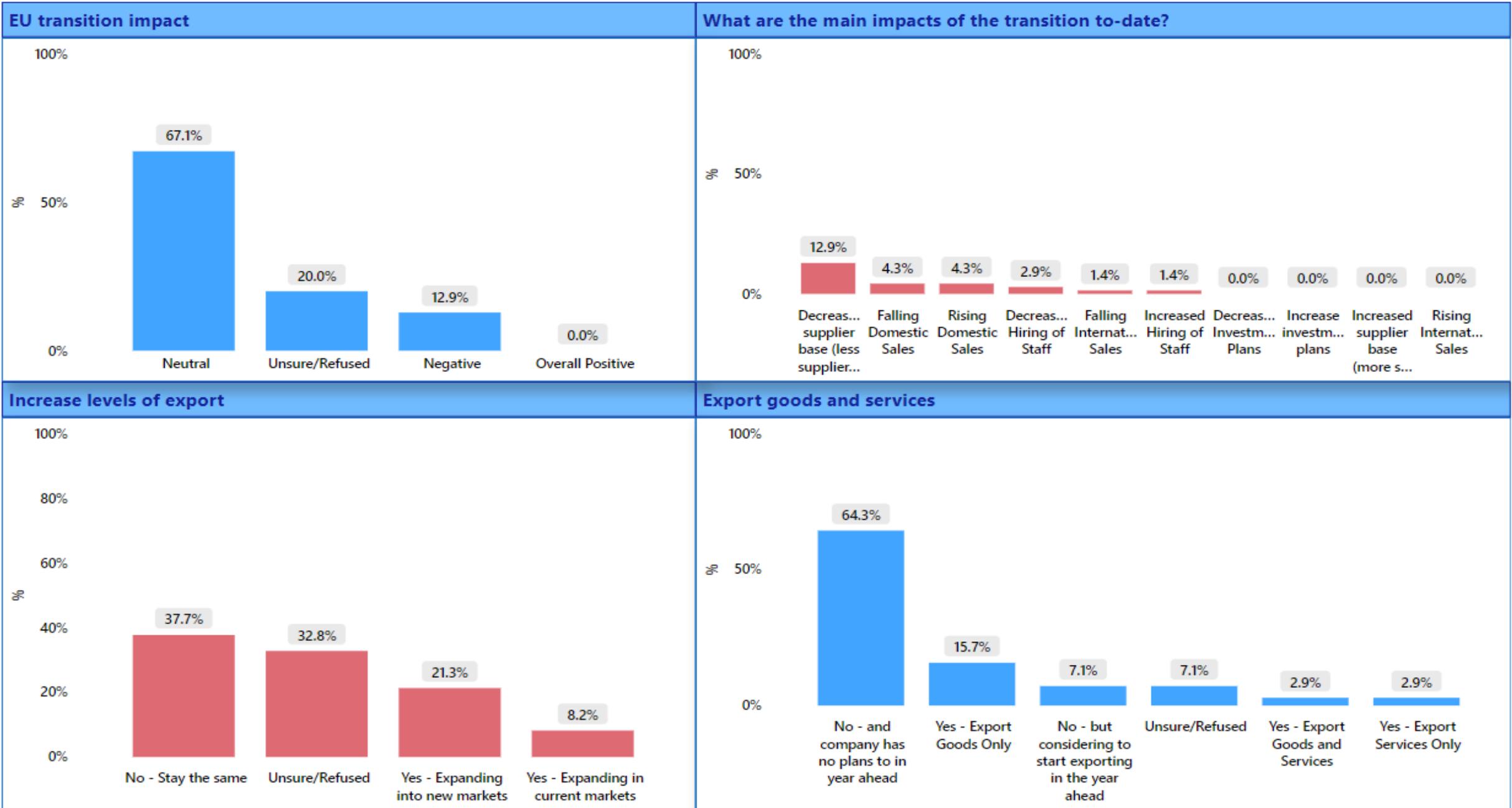
Pressing Current Challenges



Positive Impacts Experienced

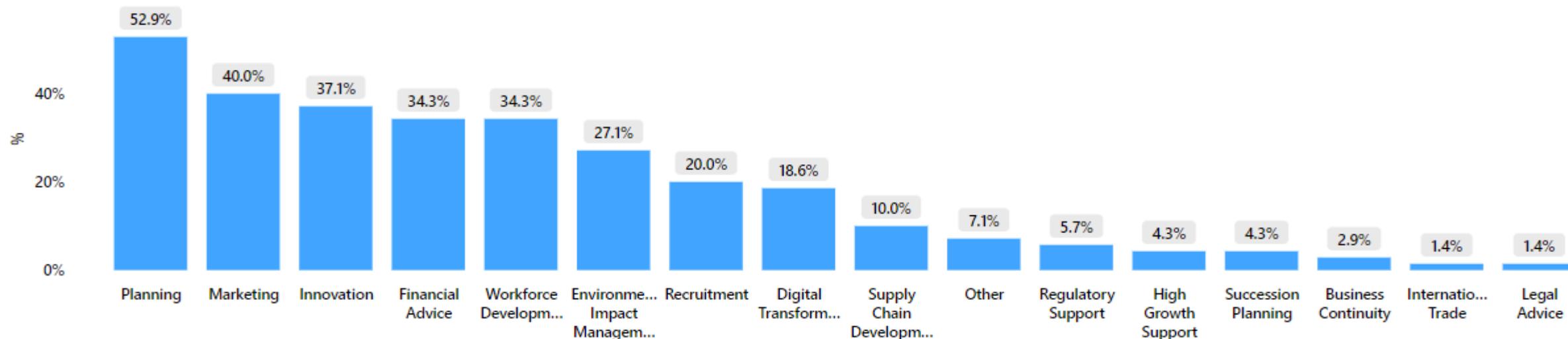


INTERNATIONAL TRADE, AND IMPACTS OF THE TRANSITION FROM THE EU

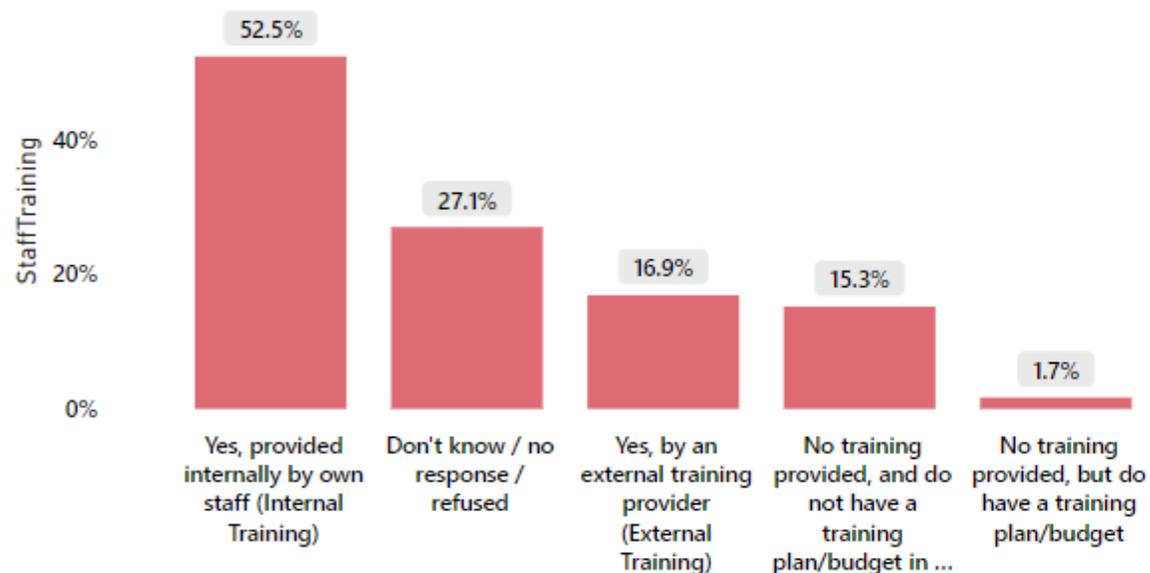


MAIN AREAS OF BUSINESS SUPPORT NEED IN THE YEAR AHEAD

Future Support



Provided Staff Training?



Interested in Skills Training?

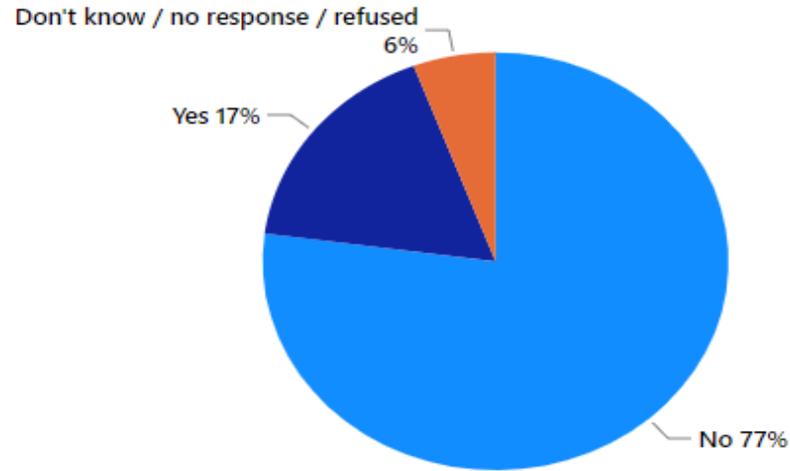
Skills Training	Response	%
Don't know / no response / refused	19	27.1%
No	43	61.4%
Yes	8	11.4%
Total	70	100.0%

Interested in Apprenticeships?

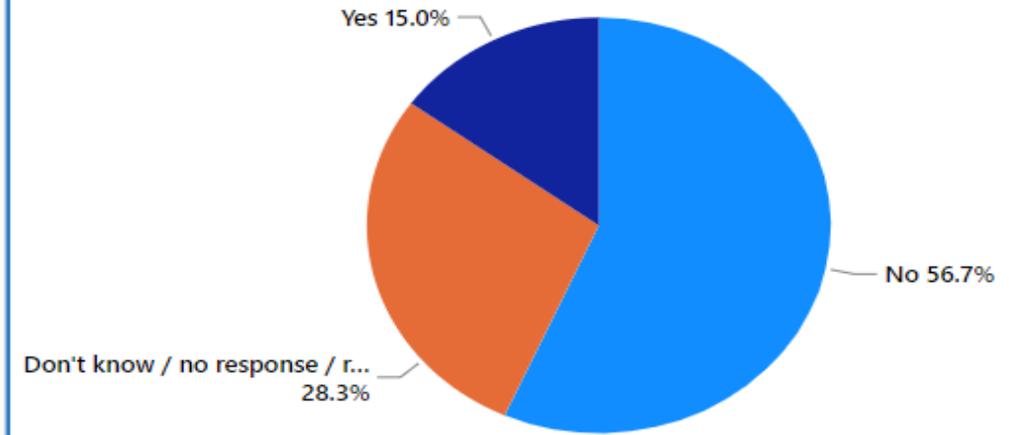
Apprenticeships	Response	%
Don't know / no response / refused	23	32.9%
No	41	58.6%
Yes	6	8.6%
Total	70	100.0%

EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

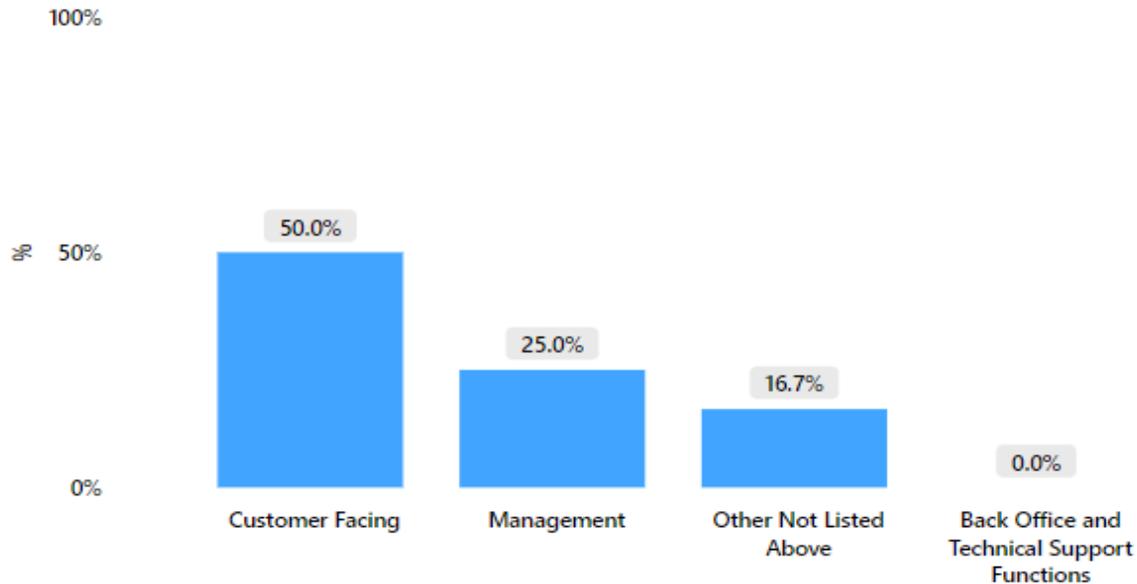
Are you currently recruiting new staff?



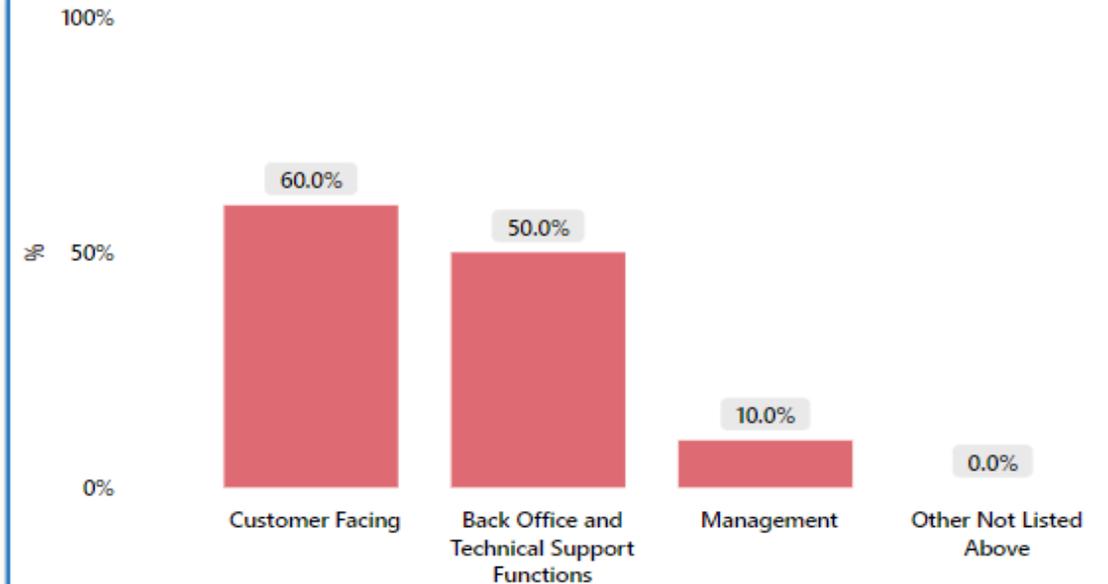
Are you currently experiencing difficulties recruiting for specific vacancies?



Occupations being recruited

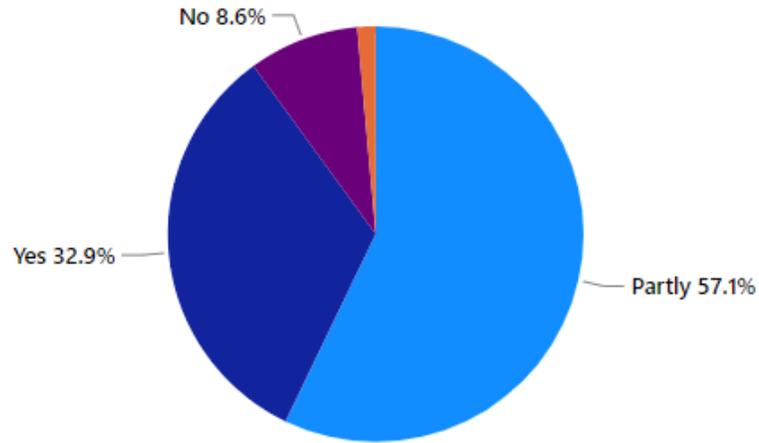


Hard to Fill Vacancies

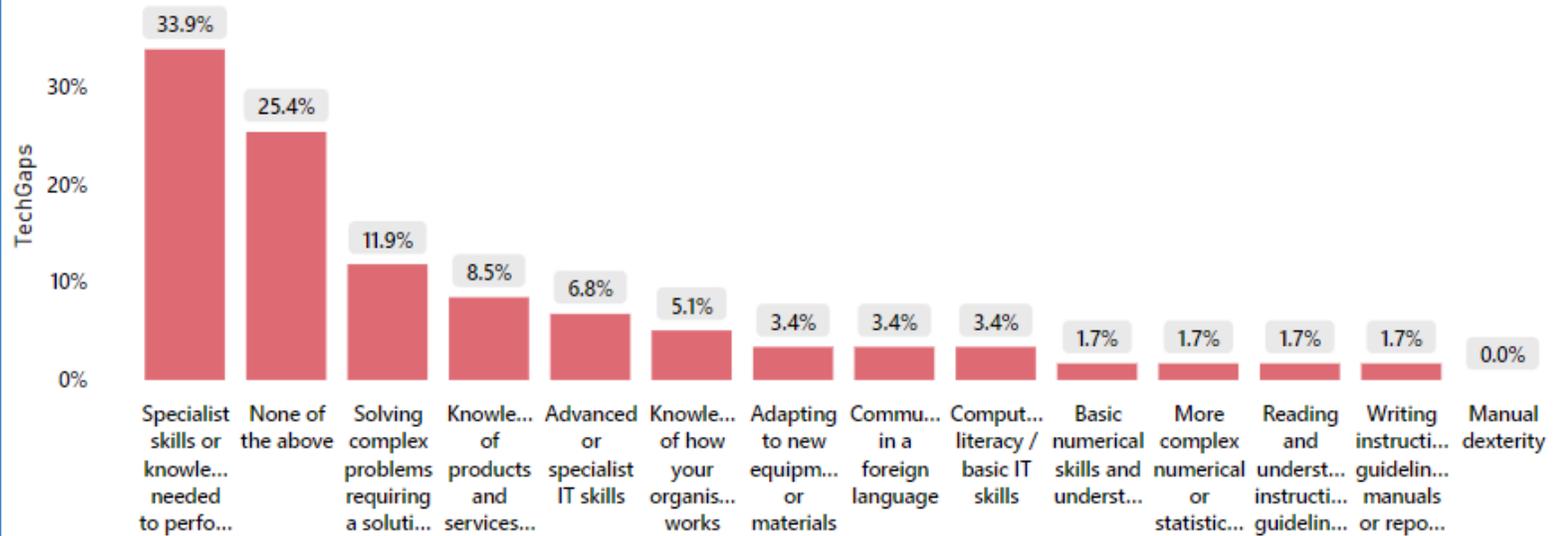


EMPLOYMENT, RECRUITMENT AND HEADLINE SKILLS CHALLENGES

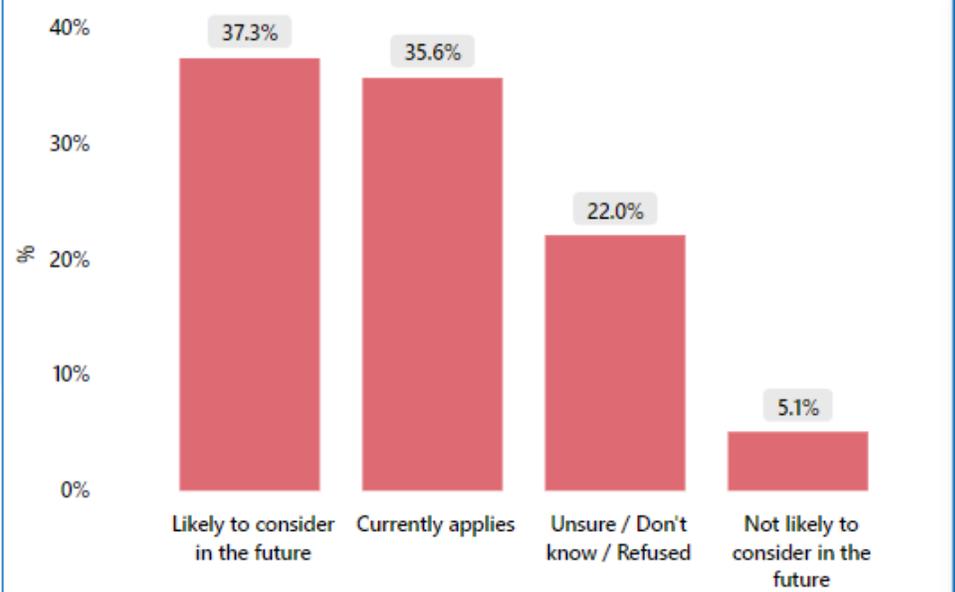
Do you think the current skills of your workforce are at the right level?



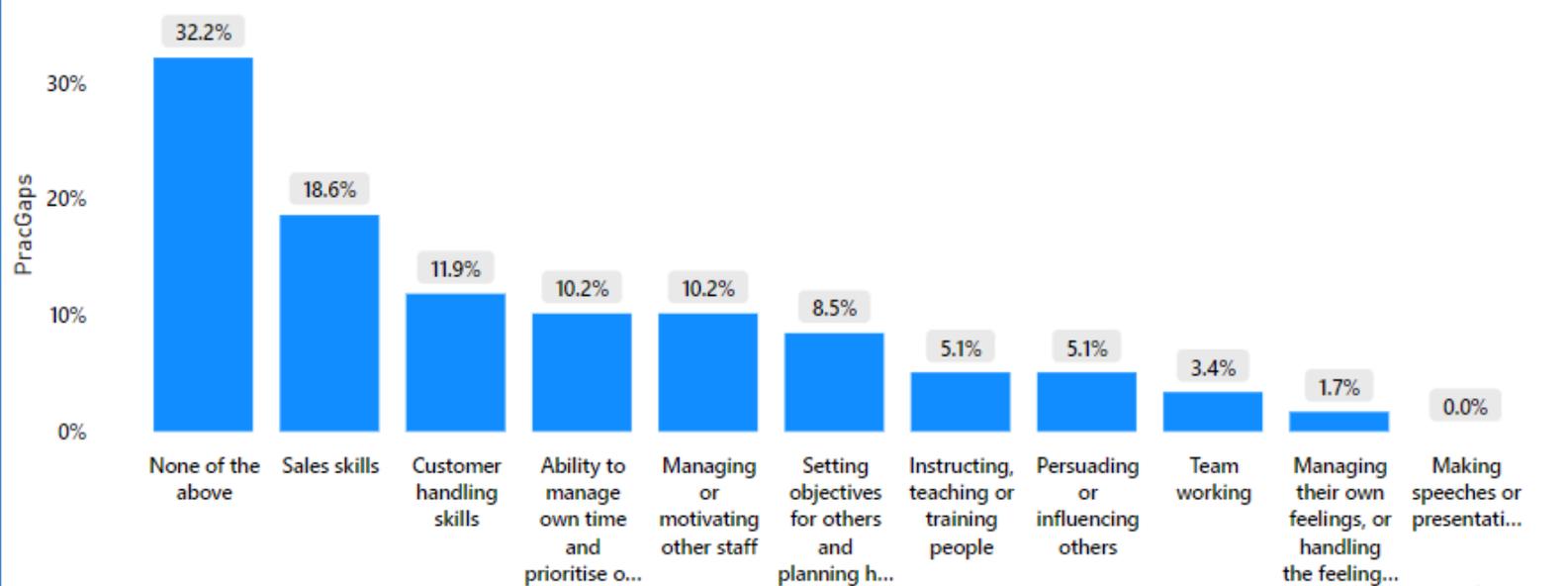
Technical Skills Gaps



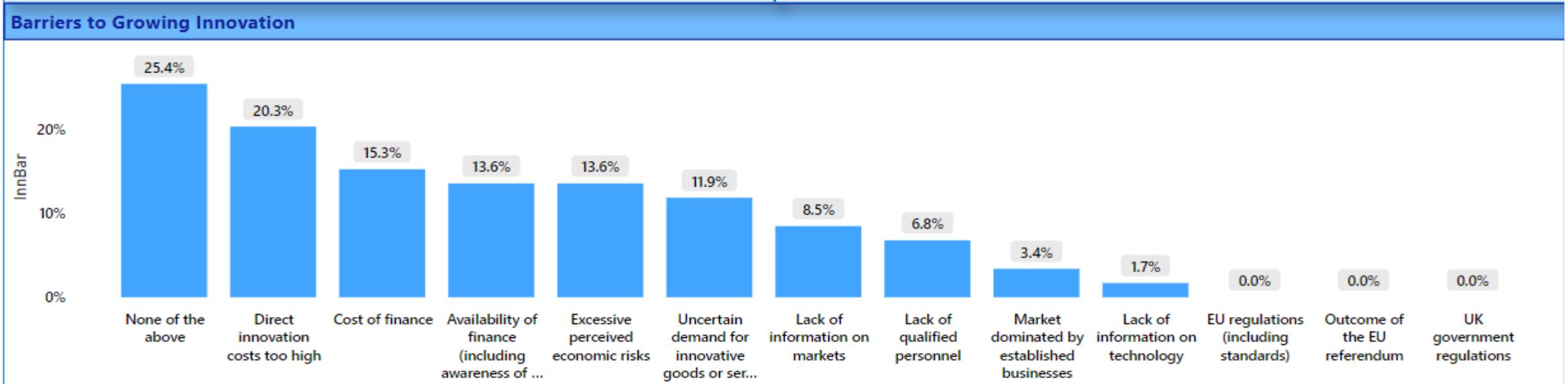
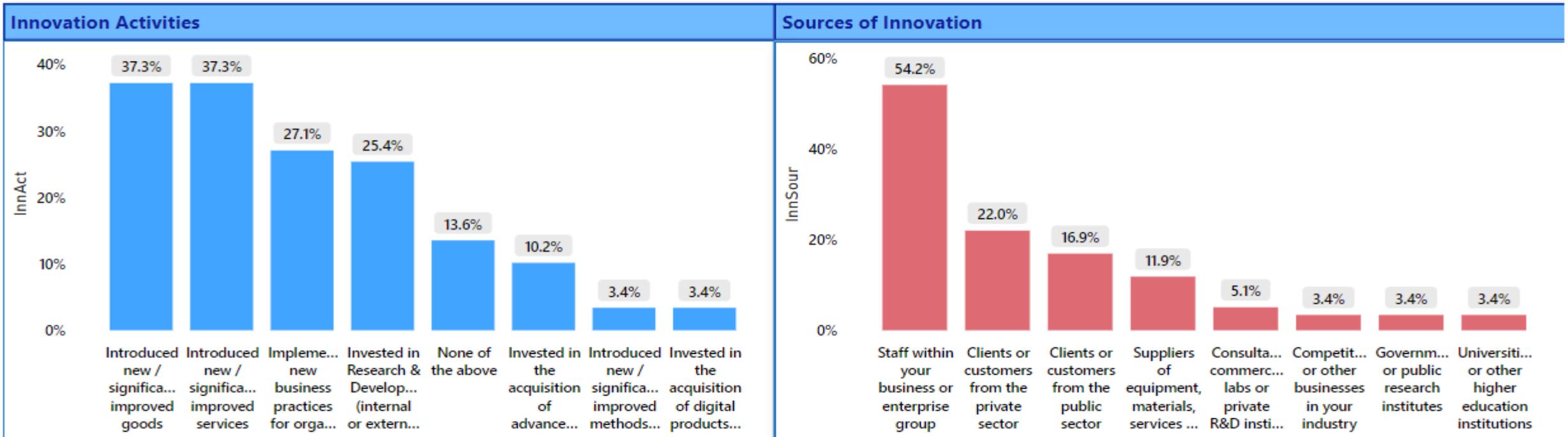
Investment in Management and Leadership Training for Managers



Practical Skills Gaps

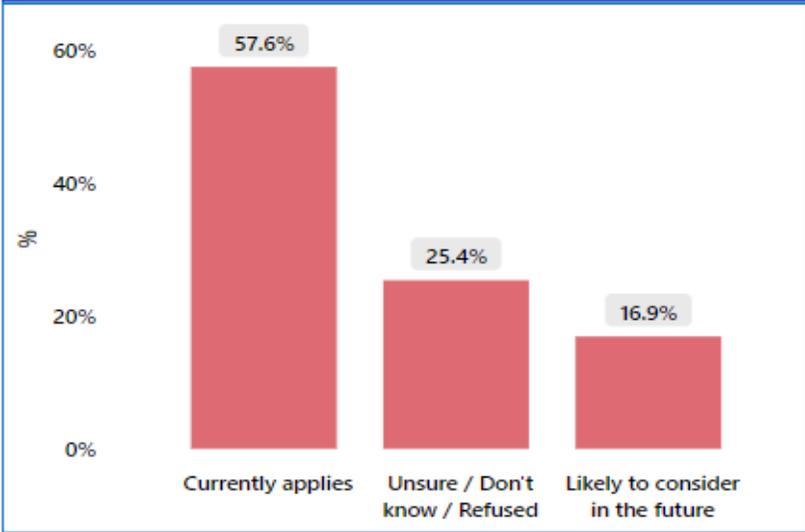


PULSE SURVEY QUESTIONS – INNOVATION

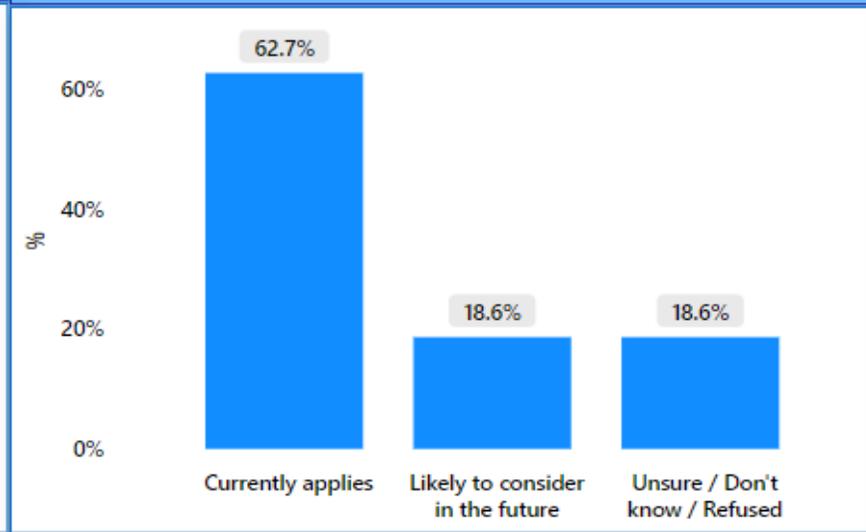


PULSE SURVEY QUESTIONS – SOCIAL VALUE

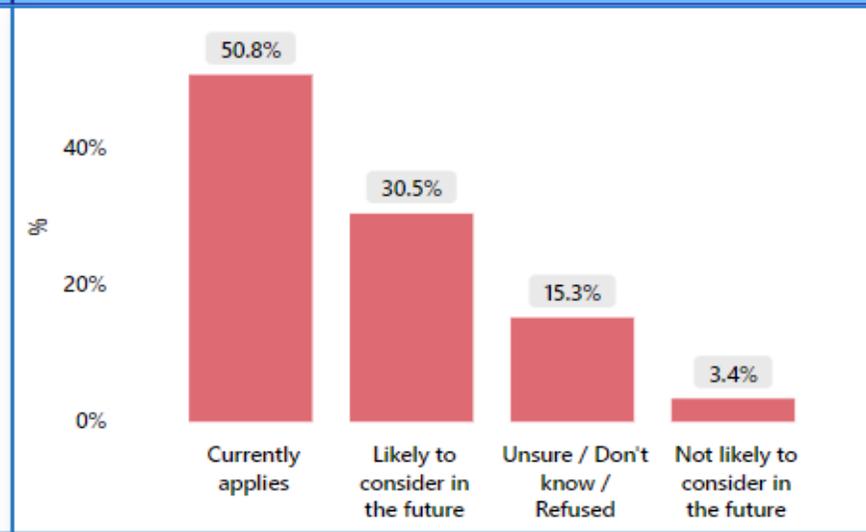
Guarantee at least 16 Hours a Week



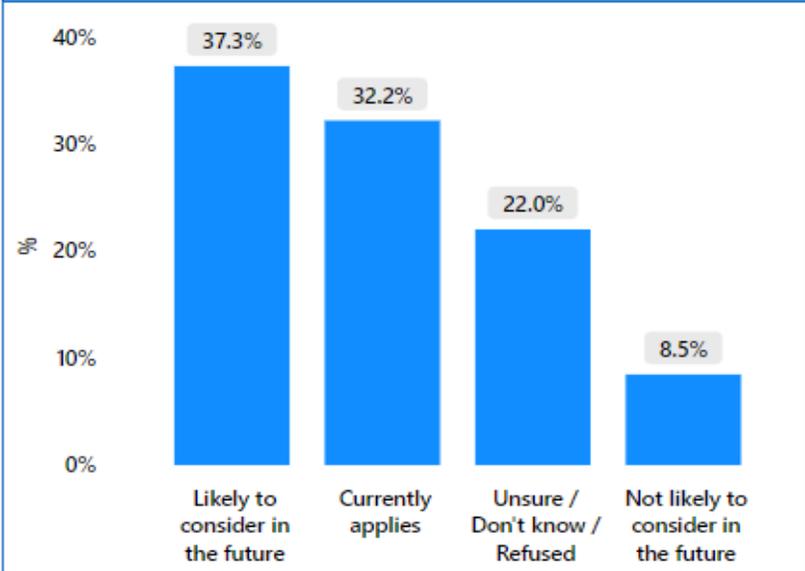
Pay the Real Living Wage



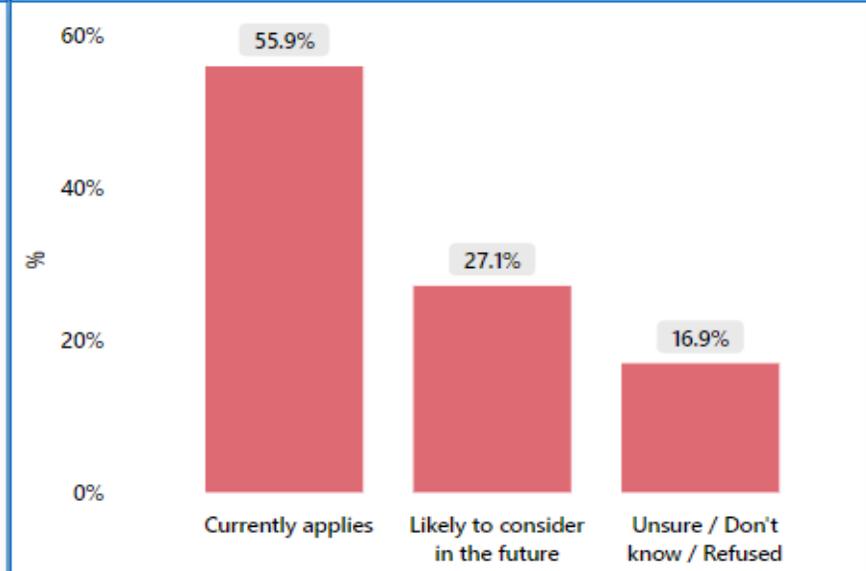
Offer Flexible Working Options to Employees



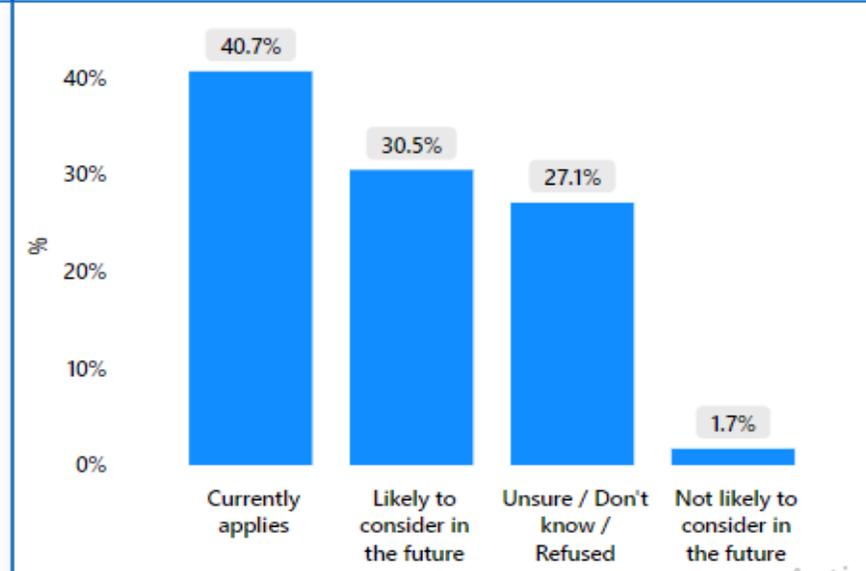
Involve Employees in the Direction of the Business



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

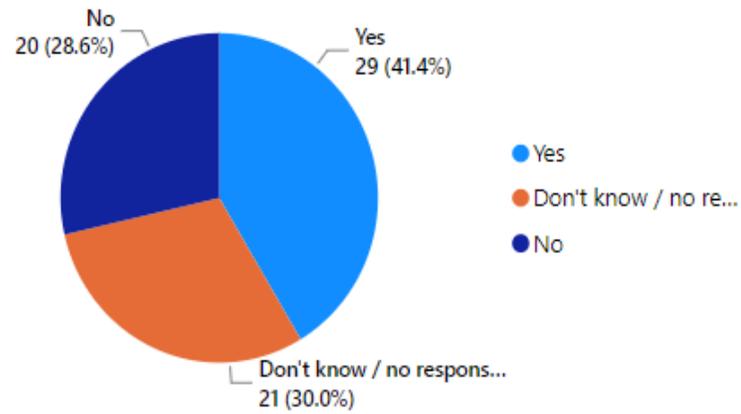


Actively promote healthy work practices

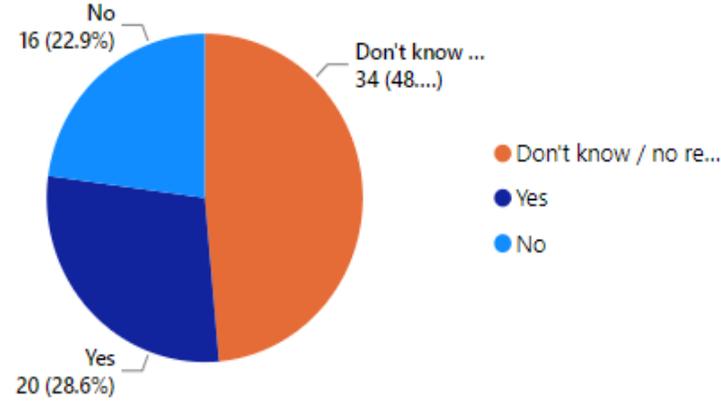


PULSE SURVEY QUESTIONS – ENVIRONMENT

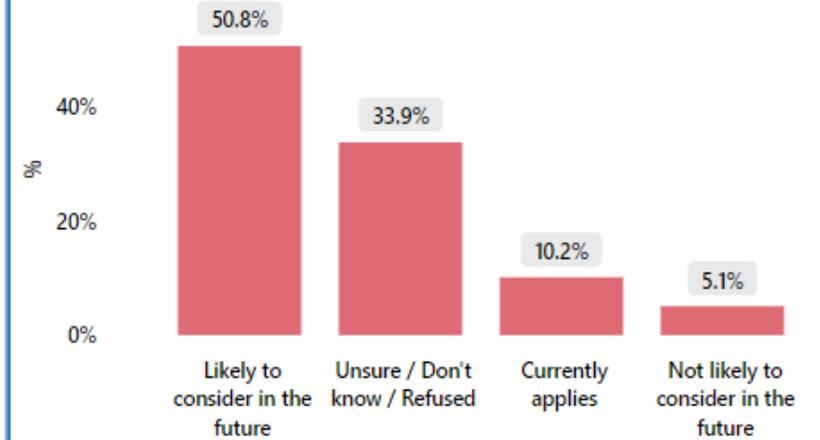
Develop a plan to minimise the environmental impact



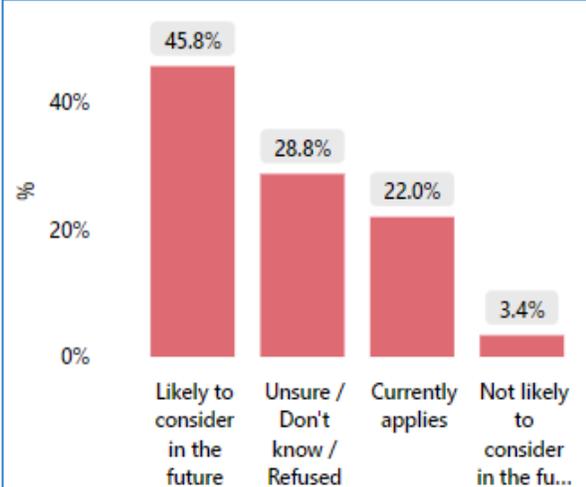
Support needed to deliver on environmental ambitions



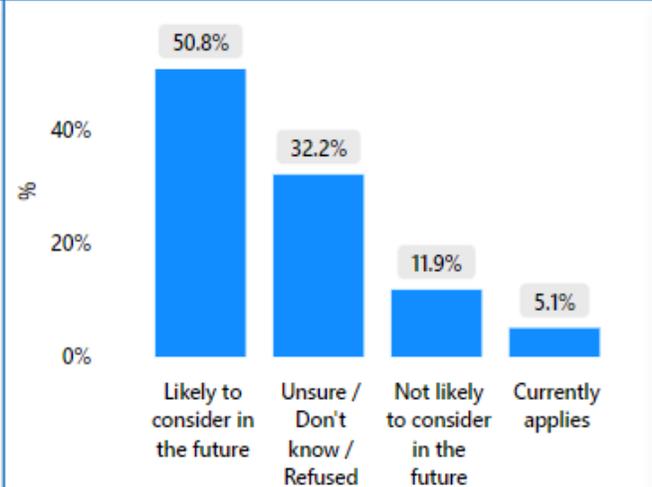
Set targets for reducing carbon emissions



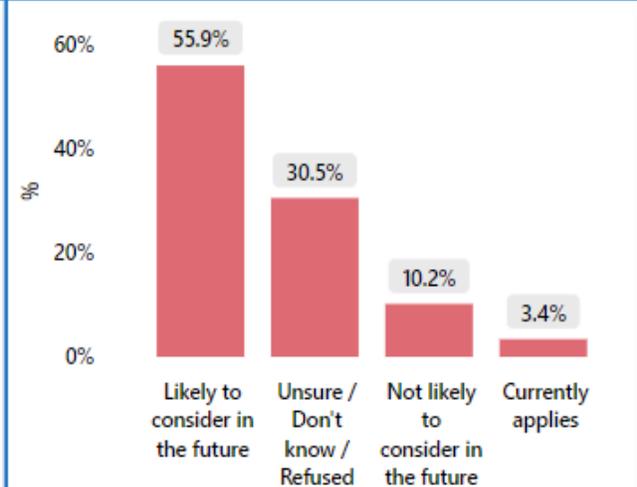
Taken actions to monitor and reduce energy use and improve energy efficiency



Switched to a renewable energy supplier



Installed renewable energy generation



Changed any transport to ultra-low emissions vehicles

