

LLEP Business and Economic Intelligence Update

Issue 26 – 26 November 2021

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1. Economic Roundup

A summary of some of the key government announcements since the last update together with a round-up of recently published research and insights from a range of organisations.

Government Announcements/ Press Releases/ News Stories

[Net Zero Strategy: Build Back Greener](#) - This strategy sets out policies and proposals for decarbonising all sectors of the UK economy to meet the net zero target by 2050.

[Budget and Spending Review – October 2021: What you need to know](#) - Measures announced by Chancellor Rishi Sunak in the Budget and Spending Review.

[BEIS in the Spending Review 2021](#) - A summary of policies from the Department for Business, Energy and Industrial Strategy (BEIS) that are included in the government's Spending Review.

[Over a million jobseekers to benefit from new training opportunities](#) - Over a million jobseekers could benefit from extra training following the latest changes to Universal Credit, helping fill vacancies from the care sector to the engineering industry.

[Over 100,000 young careers boosted by Kickstart Scheme](#) - Over 100,000 young people across the country have now started jobs through the government's landmark Kickstart Scheme, it was announced.

Research

[Recent trends and impacts of HGV driver shortages](#) - An analysis of HGV driver employment statistics and the recent trends and impacts of a lack of hauliers.

[Business demography, quarterly experimental statistics, UK: July to September 2021](#) - Experimental quarterly statistics on business births and deaths from the Inter-Departmental Business Register with high-level breakdowns by industry and region.

[Business insights and impact on the UK economy](#) - Experimental data from the voluntary fortnightly business survey (BICS) about financial performance, workforce, prices, trade, and business resilience.

[Business Register and Employment Survey \(BRES\) revised 2019 and provisional 2020 estimates](#) - BRES publishes employee and employment estimates at detailed geographical and industrial levels and is regarded as the definitive source of official government employee statistics by industry.

[UK space sector survey – Size and Health 2021](#) - The annual 'Size and Health of the UK space industry' survey - the primary source of evidence used to track growth in the sector – is now open.

2. Claimant Count

In October 2021 the claimant rate in the Leicester and Leicestershire area was 4%. This translates to 26,885 claimants. In September the figure was 4% (26,980). At a national level the claimant rate in England was 4.9%. This is 0.9 percentage points higher than the local figure.

The picture is very different in the city and county with Leicester having a claimant rate of 6.2% and Leicestershire 2.8%. This is a difference of 3.4 percentage points. Leicester's claimant rate is 1.3 percentage points higher than the England average (4.9%).

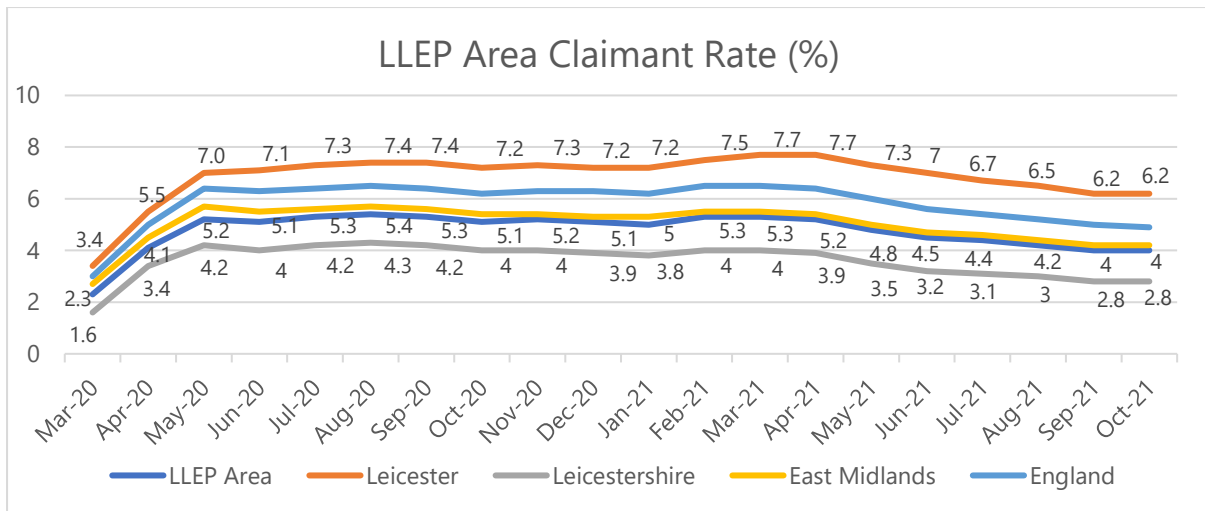


Figure 1 LLEP Area Claimant Rate (%) March 20 –October 2021
Source: ONS

Of the 26,885 claimants over half (54.2% or 14,560) were based in Leicester.

In March 2020 the claimant rate was 2.3% (or 15,145). Between March 2020 and the end of October 2021 the claimant rate increased by 1.7 percentage points to 4% (26,885). This translates to an additional 11,740 claimants or a percentage increase of 77.5%.

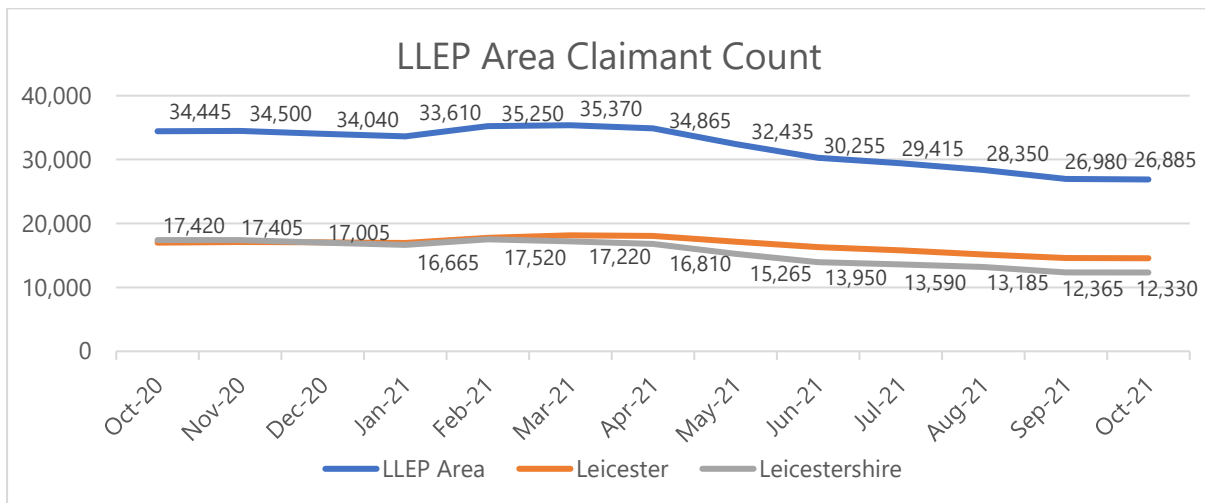


Figure 2 LLEP Area Claimant Count October 2020 - October 2021
Source: ONS

In the Leicester and Leicestershire area over the period March to August 2020 the number of claimants grew from 15,145 to 36,025 (it's peak locally). This was a rise of 20,880 claimants or 138%. When comparing the figures for August 2020 and October 2021 against those for March 2020 the difference has fallen from 20,880 to 11,740. This is a significant fall in claimants (9,140). Since March of this year the number of claimants has fallen by 8,485.

Despite recent falls (March onwards) the initial shock and uncertainty caused by the Coronavirus remains a feature of the local and national economies. Despite no visible negative impact on the number of claimants due to the withdrawal of the Job Retention Scheme (furlough), it is still unknown how the reopening of the economy, reported skills/

staff shortages and record numbers of unique job postings will impact the number of claimants, sector staffing and related costs (wages) and the ability of some businesses to operate.

Figure 12 later in the report (page 12) demonstrates the claimant rate over the period January 2021 to October 2021, the number of unique job postings (for the same period) and the total number of eligible staff that were furloughed (to the end of September 2021).

Figures 3 and 4 below project claimant numbers forward to the end of October 2022. Projections are based on the last 3, 5 and 8 months and an average of the three. These help to identify the direction of travel in relation to claimant numbers. The average figure for October 2022 is 13,325 or 2%. In March 2020 there were 15,145 claimants (2.3%). This demonstrates that in a year (based on current figures) claimant numbers are predicted to be lower than the pre-pandemic level.

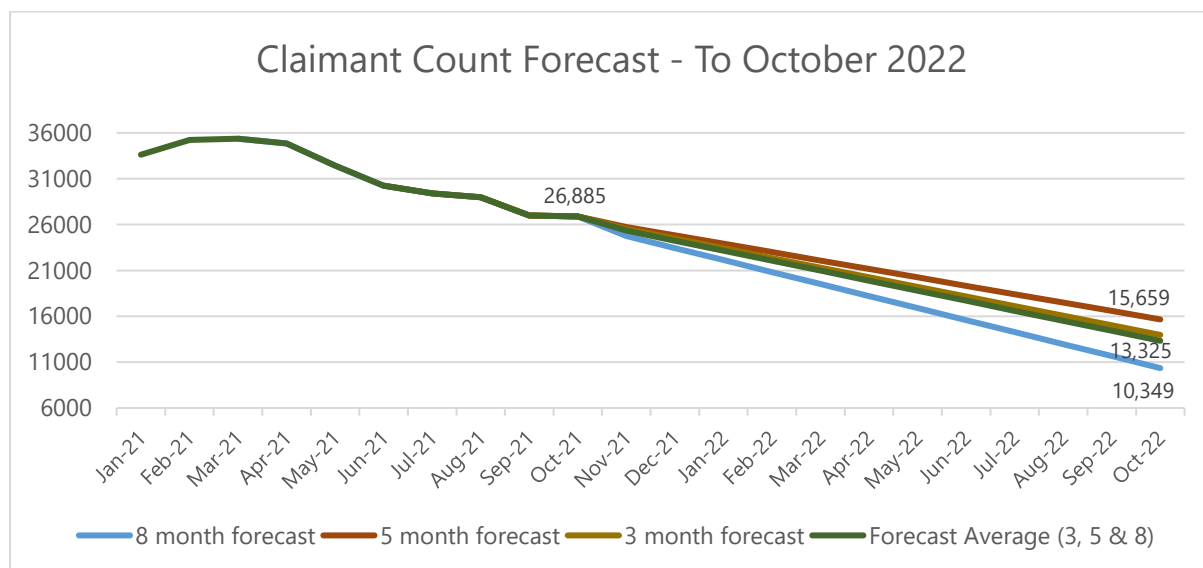


Figure 3 LLEP Area Claimant Forecast, 3, 5, 8 month and Forecast Average to October 2022.
Source Data: ONS

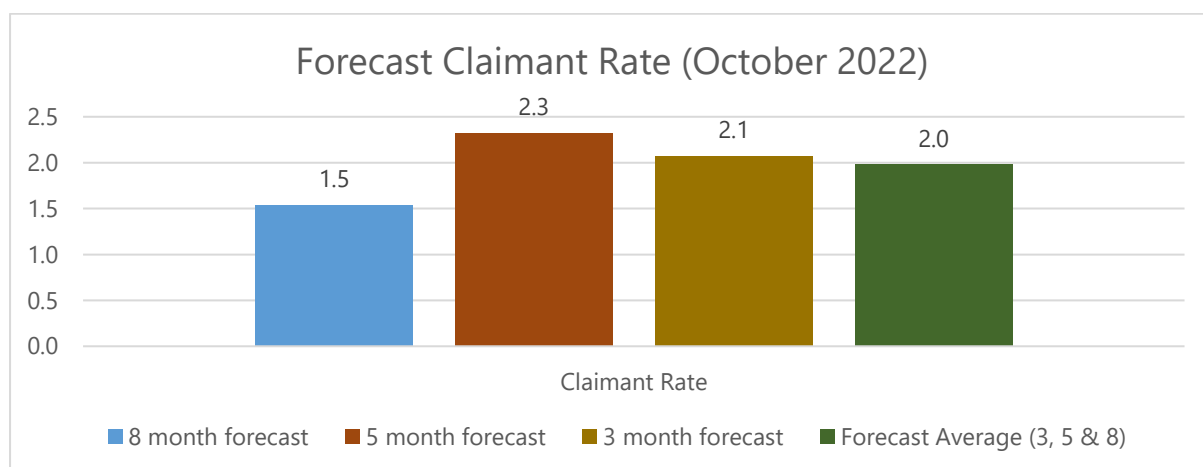


Figure 4 LLEP Area Claimant Rate Forecast, 3, 5, 8 and Forecast Average, October 2022.
Source Data: ONS

The pandemic has affected all age groups. Figures for October 2021 demonstrate that there were on average a larger share of 25-49 years olds (4.6%) who were claimants than 18-24 years olds (4.4%) and claimants that were 50 and over (3.2%). Nationally the claimant rates were significantly higher for 18-24 years olds (6.1%), 25-49 years olds (5.5%) and those who are 50 and over (3.8%).

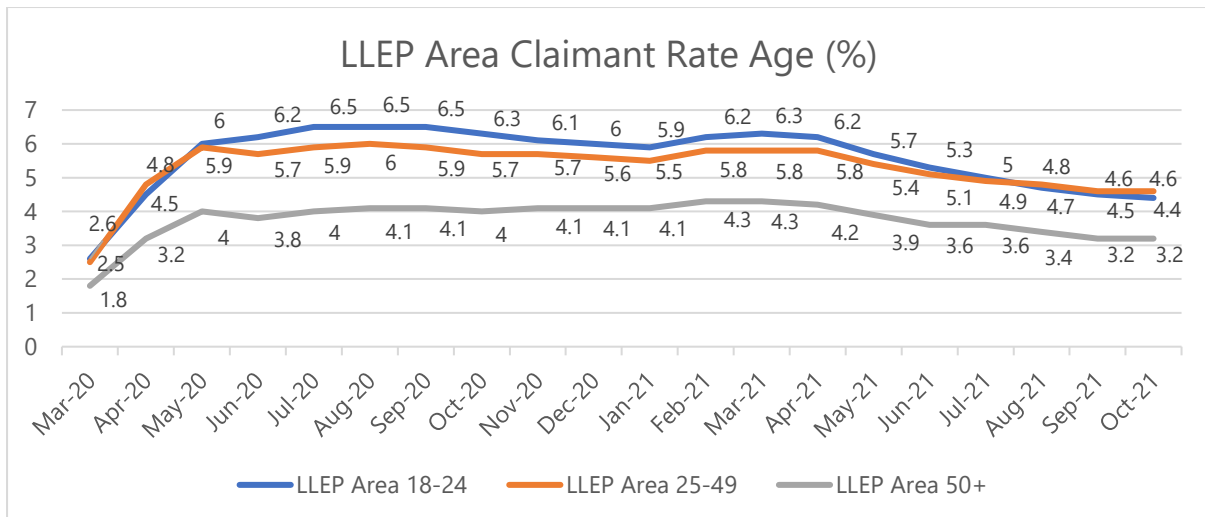


Figure 5 LLEP Area Claimant Rate by Age (%) March 2020 – October 2021
Source: ONS

Figure 6 below demonstrates the claimant rate for 18-24 years olds for the Leicester and Leicestershire area and its component parts.

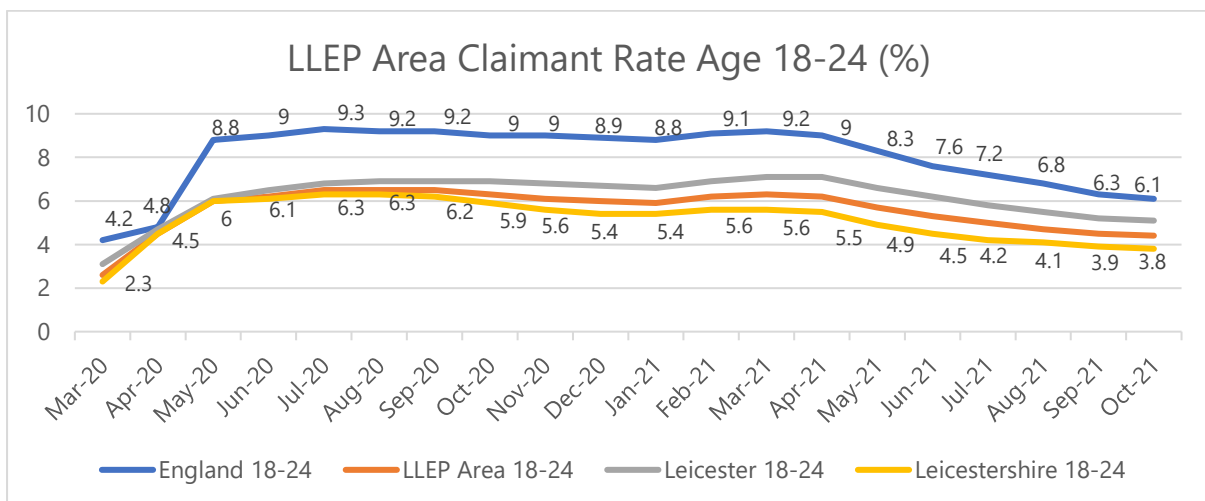


Figure 6 LLEP Area Claimant Rate by Claimants Aged 18-24 (%) March 2020 – October 2021
Source: ONS

Fifteen thousand two hundred and seventy-five (57%) claimants were male and 11,655 (43%) were female. Figure 7 below demonstrates the male and female claimant rates for the Leicester and Leicestershire area from March 2020 onwards.

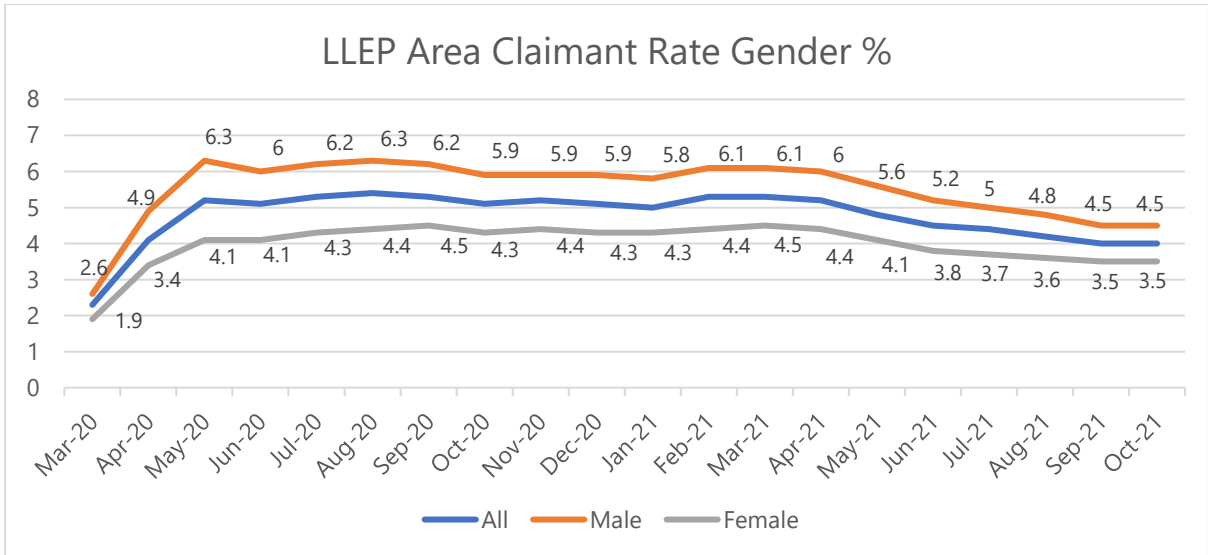


Figure 7 LLEP Area Claimant Rate by Gender (%) March 2020 - October 2021
Source: ONS

The figure below demonstrates the number of claimants in the Leicester and Leicestershire area over the period October 2013 to October 2021.

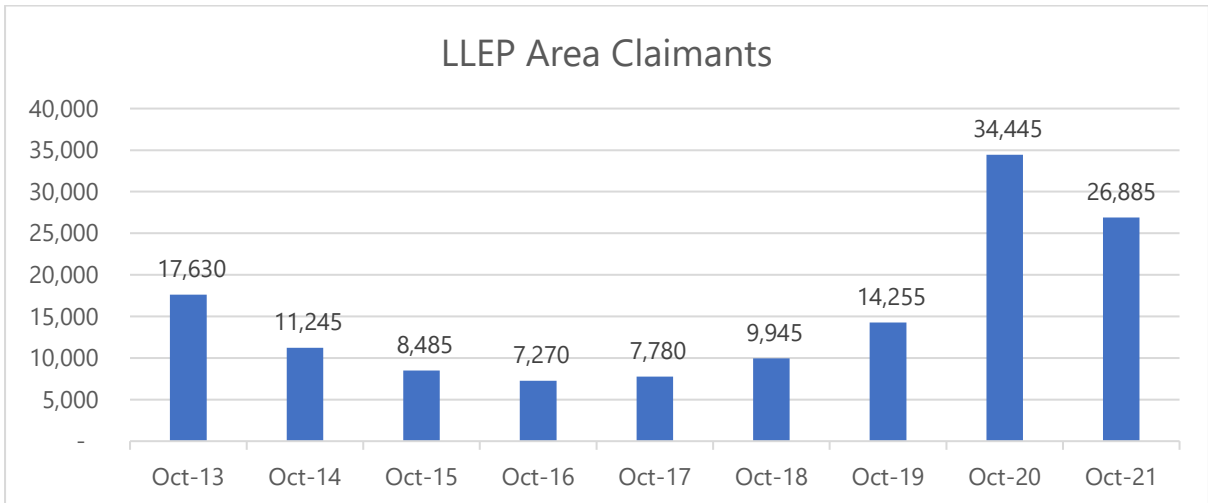


Figure 8 LLEP Area Claimant Count October 2013 – October 2021
Source: ONS

The figure below demonstrates claimant rates at a district level from August 2020 to October 2021.

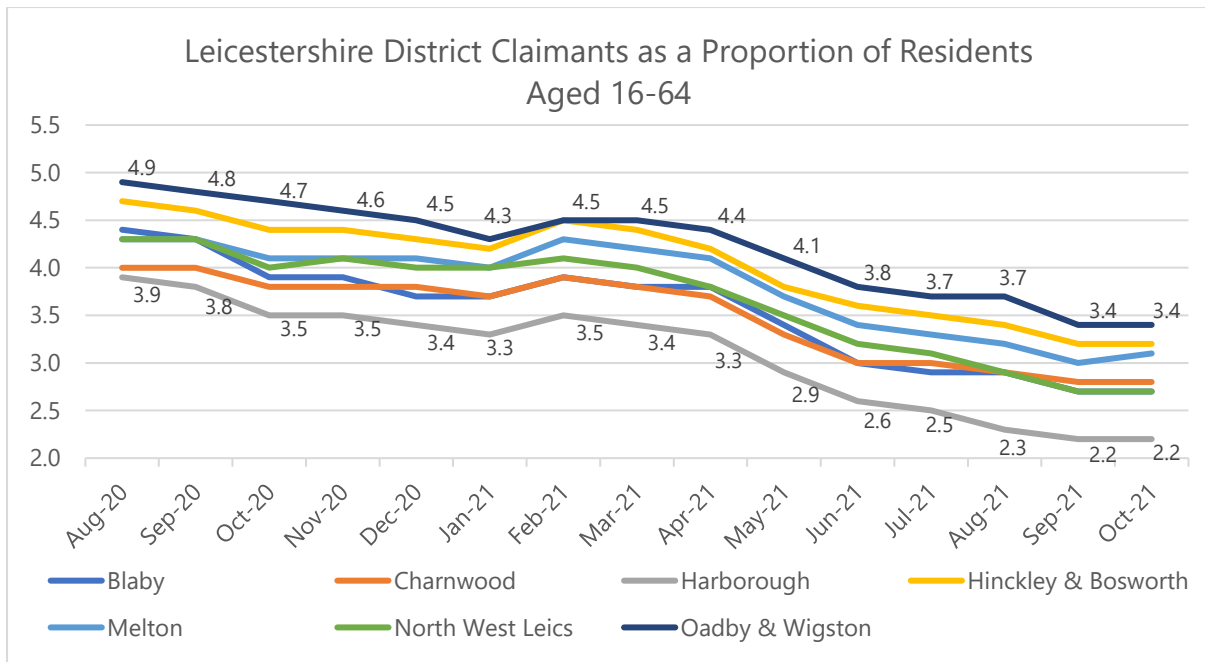


Figure 9 District Claimant Share of Working Age Residents August 2020 – October 2021
Source: ONS

Note: It must be noted that October figures will be revised by the Office for National Statistics and it is likely that numbers will be lower than those reported initially.

3. Universal Credit Claimants

Universal Credit claimants are placed in a conditionality group based on their circumstances and work capability and this determines what is expected of them during their claim.

In the Leicester and Leicestershire area most of the claimants are in either the working conditionality group or the searching/planning/preparing for work group.

When compared to March figures for 2020 all three groups have seen significant growth in numbers.

Over the last month (September to October) the numbers searching, planning, or preparing for work has grown to 31,462 (a small rise).

From January 2021 those searching, planning, or preparing for work has fallen by 3,828. Those with no work requirements grew by 3,920.

Since March 2020 there has been a steady but significant rise in the number of people who are not seeking work/ have no work requirements with numbers nearly doubling during the period. In March 2020 the figure was 10,997 and in October 2021 it was 19,461.

	Mar-20	Aug-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
Search/ planning/ preparing for work	17,753	37,100	35,290	37,177	37,710	37,759	35,878	34,065	33,396	32,537	31,355	31,462
Working	14,139	31,606	36,155	34,639	34,236	33,531	34,823	35,750	35,428	35,530	35,640	36,119
No work requirements	10,997	13,460	15,541	16,049	16,509	16,982	17,469	17,903	18,364	18,731	19,000	19,461

Table 1: LLEP Area Universal Credit Claimant Count by Conditionality Group March 2020 – October 2021
Source: DWP via Stat-Xplore

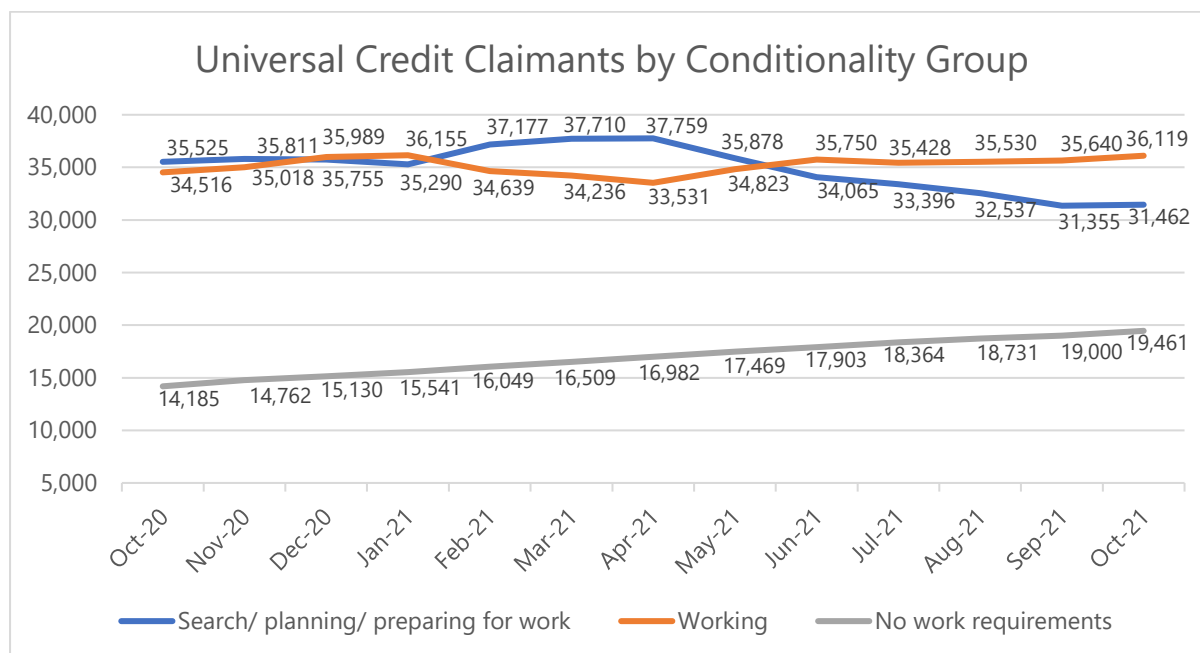


Figure 10 LLEP Area Universal Credit Claimant Count by Conditionality Group October 2020 – October 2021
Source: DWP via Stat-Xplore

For more data on Job Seekers Allowance and Universal Credit claimant count data by district, visit the [Unemployment Dashboard](#) on the LSR Portal.

4. Furloughed Employees

The information below is provided by Her Majesty's Revenue and Customs (HMRC) and are statistics that relate to the governments Job Retention Scheme (furlough). The scheme ended on the 30/09/2021.

Table 2 provides an understanding of the take up of the scheme by showing the percentage of eligible employments furloughed for the months July 2020 to September 2021. Data is available for areas contained within the Leicester and Leicestershire geography and can be compared with the England average.

Figures for September demonstrate that other than Leicester and Oadby and Wigston, local take-up was in-line with or below the England average.

Area	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September
Blaby	17%	13%	9%	8%	12%	12%	15%	15%	13%	11%	8%	6%	5%	5%	4%
Charnwood	17%	12%	9%	7%	12%	12%	15%	15%	14%	11%	8%	6%	5%	5%	4%
England	17%	12%	9%	7%	13%	13%	15%	15%	15%	11%	8%	7%	6%	5%	4%
Harborough	17%	13%	10%	8%	13%	13%	15%	15%	14%	11%	8%	7%	6%	5%	4%
Hinckley & Bosworth	16%	12%	9%	7%	11%	12%	14%	14%	13%	10%	8%	6%	5%	5%	4%
Leicester	17%	12%	9%	7%	13%	14%	15%	15%	15%	12%	9%	8%	7%	6%	6%
Melton	16%	12%	9%	7%	12%	12%	15%	15%	13%	11%	8%	6%	5%	5%	4%
NW Leicestershire	16%	11%	8%	7%	11%	10%	13%	13%	12%	9%	7%	5%	5%	5%	3%
Oadby & Wigston	18%	13%	10%	8%	12%	13%	15%	15%	14%	12%	9%	8%	7%	6%	5%

Table 2. Uptake of Job Retention Scheme, % of Employments in the LLEP Area July 2020 – September 2021
Source: HMRC

Figure 11 and Table 3 demonstrate the total employments on furlough as of the 30/09/2021.

HMRC Furlough Statistics - overall numbers

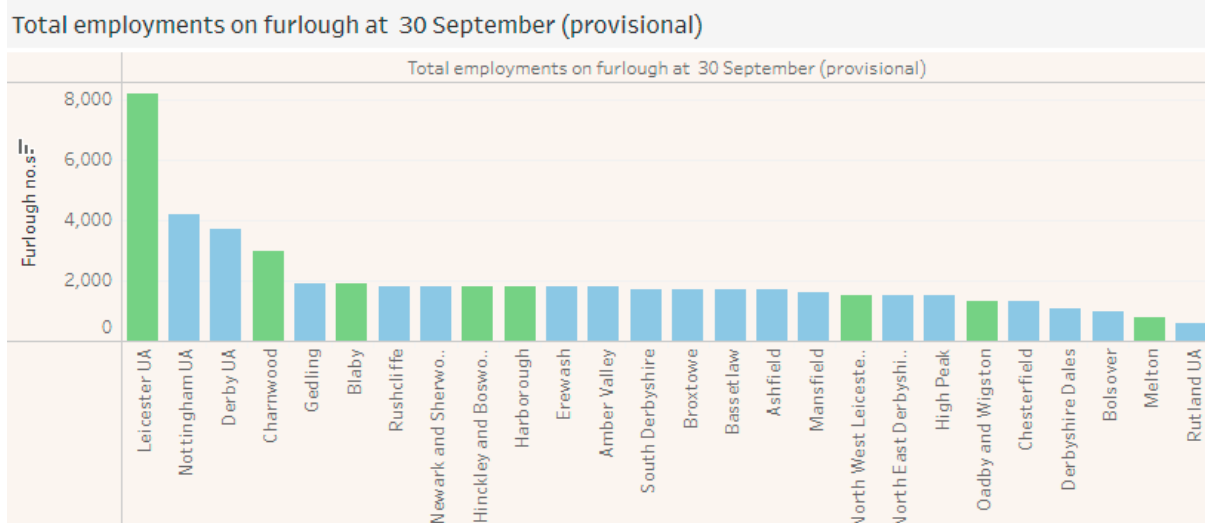


Figure 11 Total Employments Furloughed at 30 September 2021
Source: HMRC

Figures for September demonstrate that there were 20,300 employments on furlough. In August there were 23,500.

Blaby	Charnwood	Harborough	Hinckley & Bosworth	Leicester	Melton	NW Leicestershire	Oadby & Wigston
1,900	3,000	1,800	1,800	8,200	800	1,500	1,300
9.4	14.8	8.9	8.9	40.4	3.9	7.4	6.4

Table 3. Total Employments Furloughed at 30 September 2021
Source: HMRC

Note: It must be noted that figures have been subject to rounding. The overall figure for the Leicester and Leicestershire area is the total of those rounded figures.

It is estimated that when the scheme ended large pockets of those employments accessing the scheme were based within Arts, Entertainment and Other Services, Accommodation and Food Services, Manufacturing, Wholesale and Retail, Professional Scientific and Technical and Transport and Storage.

For more detail including East Midlands comparators see the [Furloughed Staff Dashboard](#) on the LSR Portal. Through this link the user can also access data relating to the governments Self Employment Income Support Scheme.

5. Relationships

Figure 12 demonstrates the relationship between the claimant count, unique job postings, business closures and the Job Retention Scheme and its closure. Data is for the period January 2021 onwards for the Leicester and Leicestershire area.

In many ways this provides an understanding of the reopening of the local economy and describes how the reduction and withdrawal of furlough impacts claimant numbers, job postings and business closures.

Because of the force of the pandemic and the introduction of measures such as social distancing, the closure of non-essential businesses etc. the introduction of measures such as the Job Retention Scheme resulted in fewer than expected businesses closing and the claimant count for some time remaining static. Some think that the introduction of measures was a means of putting off the inevitable.

Up until the end of June this year, the scheme ensured that the staff of those businesses that were eligible received 80% of their wages. This was paid for by the government. On the 01/07/2021 this was reduced to 70% and on the 01/08/2021 there was a further reduction to 60%. The government contribution of 60% ended on the 30/09/2021 when the scheme closed. It was suggested previously that the reduction and closure of the scheme for some businesses would be a cliff edge that would result in business closures and rises in the numbers of benefit claimants.

Latest figures demonstrate that at the time of the closure of the scheme there were 20,300 people still accessing it locally. On the 01/10/2021 those that were claiming furlough on the 30/09/2021 either returned to work, started new jobs elsewhere, left the workplace or became benefit claimants.

Figures for October 2021 show that despite a small fall in the number of claimants the claimant rate has remained at 4% locally. The suggested rise in the number of claimants has yet to materialise and this is likely to be a result of the number of business that are currently recruiting. In September 2021 there were 41,755 unique job postings locally, in October the number of job postings climbed to 49,886.

In terms of businesses closures this fell over the month September to October from 1,138 to 993.

There are positive and negatives to this rise in unique postings. On the one hand and as already highlighted this has had a positive impact on the numbers of claimants and on the other it may reflect the skills and staff shortfalls that are being experienced across many areas of the economy.

Skills and staff shortfalls in the private sector may result in higher wage rates as businesses try to hold on to or attract staff. Higher wages result in higher operating costs. At a time when government support for businesses has been withdrawn, the increase in wage costs combined with for example fuel costs, increases the pressure some businesses are already under.

Monthly Claimant Count, Unique Job Postings, Total Number of Eligible Staff Furloughed and Business Closures 2021

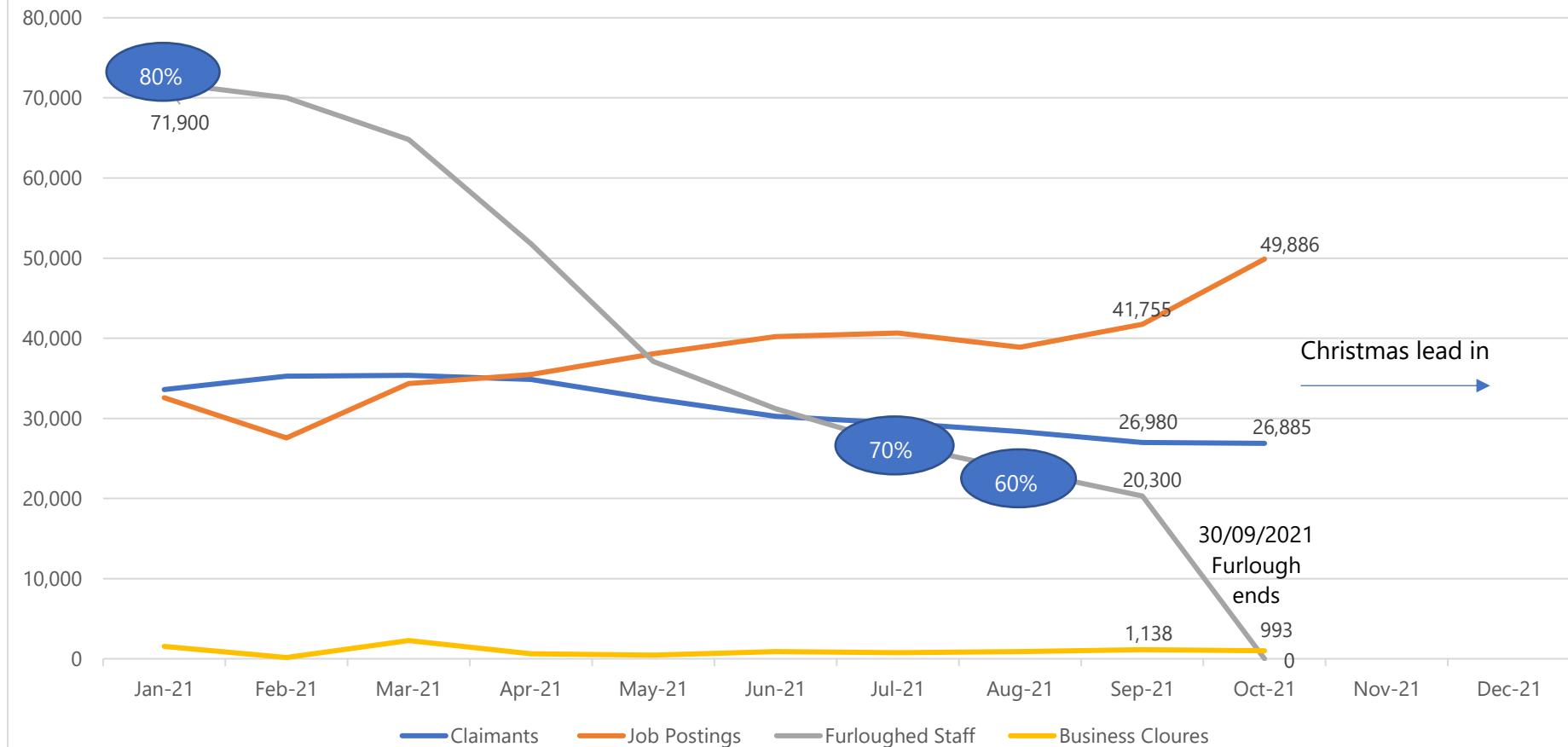


Figure 12: Monthly Claimant Count, Unique Job Postings, Business Closures and Total Number of Eligible Staff Furloughed January 2021 Onwards
 Source: ONS Claimant Count, EMSI Unique job Postings, BVD Fame Business Closures and HMRC Job Retention Scheme

6. Job Postings

EMSI job posting data is drawn from a range of sources and provides timely data on how the trend in the number of live job adverts is changing in the Leicester and Leicestershire area by occupation and geography.

However, the number of job adverts being posted is not a direct measure of labour force demand. Job adverts may not be removed from online job vacancy boards immediately once a position is filled, so the data may not fully reflect companies who have halted active recruitment.

The data is compiled from multiple job vacancy boards and adverts may still be considered “live” if the posting is still live on any board, even when it has already been removed from an alternative source.

The scope of online job adverts does not fully capture the region’s economic activity because of differing advertising methods, for example, casual work may be advertised by word-of-mouth.

Table 4 demonstrates unique job postings by occupation for October 2021. These are compared with March 2020, October 2020, and September 2021. Standard Occupation Codes are at a two-digit level.

The number of unique job postings for October 2021 is higher than October 2020 by 15,808 (49,886 compared to 34,078). This is a rise of 46.4%

Over the last month the number of job postings grew from 41,755 to 49,866. This is a rise of 8,131 postings or 19.5%.

In terms of numbers, over the last year there have been rises in job postings in all the occupation areas. In the last month all occupation areas saw growth in the number of unique job postings.

Over the last year the occupation areas that saw the largest growth in the number of unique job postings were:

- Science, Research, Engineering and Technology Professionals
- Business and Public Service Associate Professionals
- Administrative Occupations
- Skilled Metal, Electrical and Electronic Trades
- Elementary Administration and Service Occupations

As a means of further understanding how the local jobs market is changing, Table 5 demonstrates the year to date (YTD) figures for 2021 for each of the occupation areas and compares these with YTD figures for 2019.

Across the job market the number of unique postings has increased from 118,836 to 159,886. This is growth of 41,050 or 34.5%. All occupations areas have seen growth. As a result, each occupation areas share of job postings has been demonstrated for the years 2019 and 2021.

2 Digit SOC	Occupation	Mar 2020 Unique Postings	Oct 2020 Unique Postings	Sep 2021 Unique Postings	Oct 2021 Unique Postings	Annual Growth	Annual Growth %	Monthly Growth Aug to Sep 2021	Monthly % Growth Aug to Sep 2021	Dif Mar 2020 Oct 2021	% Dif Mar 2020 Oct 2021	Total Job Postings March 2020 Onwards
11	Corporate Managers and Directors	1,561	1,785	2,186	2,602	817	45.8	416	19.0	1,041	66.7	6,516
12	Other Managers and Proprietors	527	616	678	809	193	31.3	131	19.3	282	53.5	1,957
21	Science, Research, Engineering and Technology Professionals	2,693	2,718	3,251	3,831	1,113	40.9	580	17.8	1,138	42.3	9,298
22	Health Professionals	1,787	2,083	2,155	2,583	500	24.0	428	19.9	796	44.5	5,681
23	Teaching and Educational Professionals	1,334	1,259	1,011	1,286	27	2.1	275	27.2	(48)	(3.6)	3,717
24	Business, Media and Public Service Professionals	1,732	1,883	2,081	2,408	525	27.9	327	15.7	676	39.0	6,378
31	Science, Engineering and Technology Associate Professionals	1,385	1,497	1,909	2,279	782	52.2	370	19.4	894	64.5	5,545
32	Health and Social Care Associate Professionals	372	481	544	639	158	32.8	95	17.5	267	71.8	1,602
33	Protective Service Occupations	29	31	42	48	17	54.8	6	14.3	19	65.5	150
34	Culture, Media and Sports Occupations	412	291	424	469	178	61.2	45	10.6	57	13.8	1,278
35	Business and Public Service Associate Professionals	4,601	4,463	5,791	6,942	2,479	55.5	1,151	19.9	2,341	50.9	16,172
41	Administrative Occupations	2,935	2,773	4,339	5,268	2,495	90.0	929	21.4	2,333	79.5	12,071
42	Secretarial and Related Occupations	429	375	577	667	292	77.9	90	15.6	238	55.5	1,530
51	Skilled Agricultural and Related Trades	34	50	46	50	0	0.0	4	8.7	16	47.1	184
52	Skilled Metal, Electrical and Electronic Trades	1,959	2,139	2,743	3,160	1,021	47.7	417	15.2	1,201	61.3	8,422
53	Skilled Construction and Building Trades	502	672	715	780	108	16.1	65	9.1	278	55.4	2,619
54	Textiles, Printing and Other Skilled Trades	638	432	857	972	540	125.0	115	13.4	334	52.4	2,036
61	Caring Personal Service Occupations	2,053	2,555	2,661	3,396	841	32.9	735	27.6	1,343	65.4	8,113
62	Leisure, Travel and Related Personal Service Occupations	187	198	264	324	126	63.6	60	22.7	137	73.3	727
71	Sales Occupations	665	661	987	1,243	582	88.0	256	25.9	578	86.9	2,498
72	Customer Service Occupations	668	625	904	1,090	465	74.4	186	20.6	422	63.2	2,482
81	Process, Plant and Machine Operatives	449	578	780	929	351	60.7	149	19.1	480	106.9	2,507
82	Transport and Mobile Machine Drivers and Operatives	1,588	2,388	2,148	2,465	77	3.2	317	14.8	877	55.2	7,142
91	Elementary Trades and Related Occupations	279	470	621	687	217	46.2	66	10.6	408	146.2	1,810
92	Elementary Administration and Service Occupations	1,930	3,055	4,041	4,959	1,904	62.3	918	22.7	3,029	156.9	11,055
Total		30,749	34,078	41,755	49,886	15,808	46.4	8,131	19.5	19,137	62.2	121,490

Table 4 LLEP area Job Postings by Standard Occupation Codes

Source: EMSI

SOC	Occupation	Unique Postings from Jan 2019 - Oct 2019	% Share	Unique Postings from Jan 2021 - Oct 2021	% Share	Growth 2019 - 2021	Growth 2019 -2021 %
11	Corporate Managers and Directors	5,751	4.8	8,532	5.3	2,781	48.4
12	Other Managers and Proprietors	1,784	1.5	2,584	1.6	800	44.8
21	Science, Research, Engineering and Technology Professionals	9,149	7.7	12,254	7.7	3,105	33.9
22	Health Professionals	6,170	5.2	7,583	4.7	1,413	22.9
23	Teaching and Educational Professionals	4,702	4.0	5,208	3.3	506	10.8
24	Business, Media and Public Service Professionals	6,136	5.2	8,324	5.2	2,188	35.7
31	Science, Engineering and Technology Associate Professionals	5,257	4.4	7,317	4.6	2,060	39.2
32	Health and Social Care Associate Professionals	1,287	1.1	2,157	1.3	870	67.6
33	Protective Service Occupations	59	0.0	200	0.1	141	239.0
34	Culture, Media and Sports Occupations	1,258	1.1	1,682	1.1	424	33.7
35	Business and Public Service Associate Professionals	16,208	13.6	21,191	13.3	4,983	30.7
41	Administrative Occupations	12,992	10.9	15,822	9.9	2,830	21.8
42	Secretarial and Related Occupations	1,508	1.3	1,989	1.2	481	31.9
51	Skilled Agricultural and Related Trades	86	0.1	243	0.2	157	182.6
52	Skilled Metal, Electrical and Electronic Trades	7,953	6.7	10,814	6.8	2,861	36.0
53	Skilled Construction and Building Trades	1,695	1.4	3,282	2.1	1,587	93.6
54	Textiles, Printing and Other Skilled Trades	2,313	1.9	2,513	1.6	200	8.6
61	Caring Personal Service Occupations	8,110	6.8	11,128	7.0	3,018	37.2
62	Leisure, Travel and Related Personal Service Occupations	816	0.7	971	0.6	155	19.0
71	Sales Occupations	2,577	2.2	3,319	2.1	742	28.8
72	Customer Service Occupations	2,447	2.1	3,275	2.0	828	33.8
81	Process, Plant and Machine Operatives	2,490	2.1	3,170	2.0	680	27.3
82	Transport and Mobile Machine Drivers and Operatives	7,874	6.6	9,348	5.8	1,474	18.7
91	Elementary Trades and Related Occupations	1,923	1.6	2,288	1.4	365	19.0
92	Elementary Administration and Service Occupations	8,291	7.0	14,692	9.2	6,401	77.2
	Total Across All Occupations	118,836	100.0	159,886	100.0	41,050	34.5

Table 5 LLEP area Job Postings Comparator 2019 and 2021 by Standard Occupation Codes

Source: EMSI

Table 6 demonstrates job posting numbers by district area for this year and October 2020. Figures for all the areas identified are higher this year (October) than last year.

Area	Oct-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
Blaby	1,695	1,720	1,343	1,740	1,707	1,719	1,763	1,782	1,742	1,969	2,342
Charnwood	5,548	5,444	4,693	5,626	5,563	6,264	6,543	6,917	6,906	7,555	9,416
Harborough	2,752	2,209	1,829	2,411	2,437	2,650	2,876	3,266	3,271	3,588	4,159
Hinckley & Bosworth	3,112	2,877	2,570	3,446	3,855	4,185	4,330	3,962	3,267	3,085	3,578
Leicester	14,767	14,358	12,059	14,389	14,940	15,773	16,180	16,433	16,213	17,683	20,851
Leicestershire	19,308	18,235	15,496	19,940	20,539	22,270	24,008	24,211	22,657	24,072	29,035
Melton	1,304	1,112	950	1,173	1,286	1,379	1,455	1,536	1,538	1,612	1,968
North West Leicestershire	4,280	4,215	3,598	4,882	5,103	5,188	5,997	5,982	5,162	5,386	6,516
Oadby & Wigston	617	656	519	672	599	896	1,055	776	771	877	1,056
Total	34,075	32,591	27,559	34,337	35,488	38,052	40,197	40,652	38,870	41,755	49,886

Table 6 Unique Job Postings by Local & District Authority
Source: EMSI

Figure 13 provides an understanding of job postings for the Leicester and Leicestershire area from March 2020.

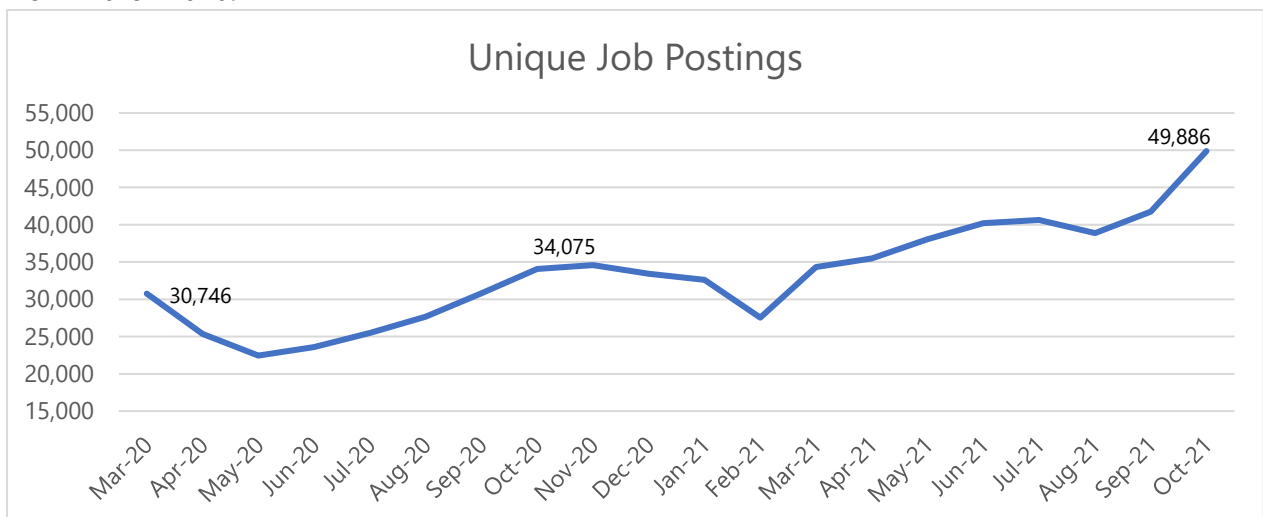


Figure 13 LLEP Area Unique Job Postings March 2020 to October 2021
Source: EMSI

Figure 14 shows job posting data for Leicester and Leicestershire.

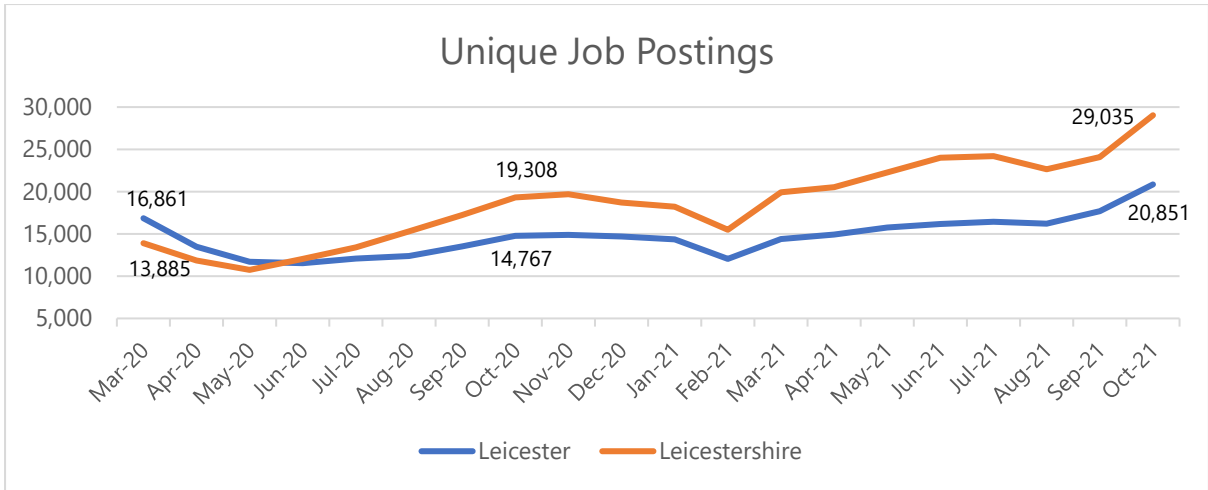


Figure 14 Leicester and Leicestershire Unique Job Postings March 2020 to October 2021
Source: EMSI

More detailed breakdowns of job postings by district are available from brendan.brockway@llep.org.uk.

7. Business Closures and Incorporations

Since the start of March 2020, 14,786 businesses have ceased trading in the Leicester and Leicestershire area. For the same period in 2019/20 the number was 11,038. This is a difference of 3,748 business closures.

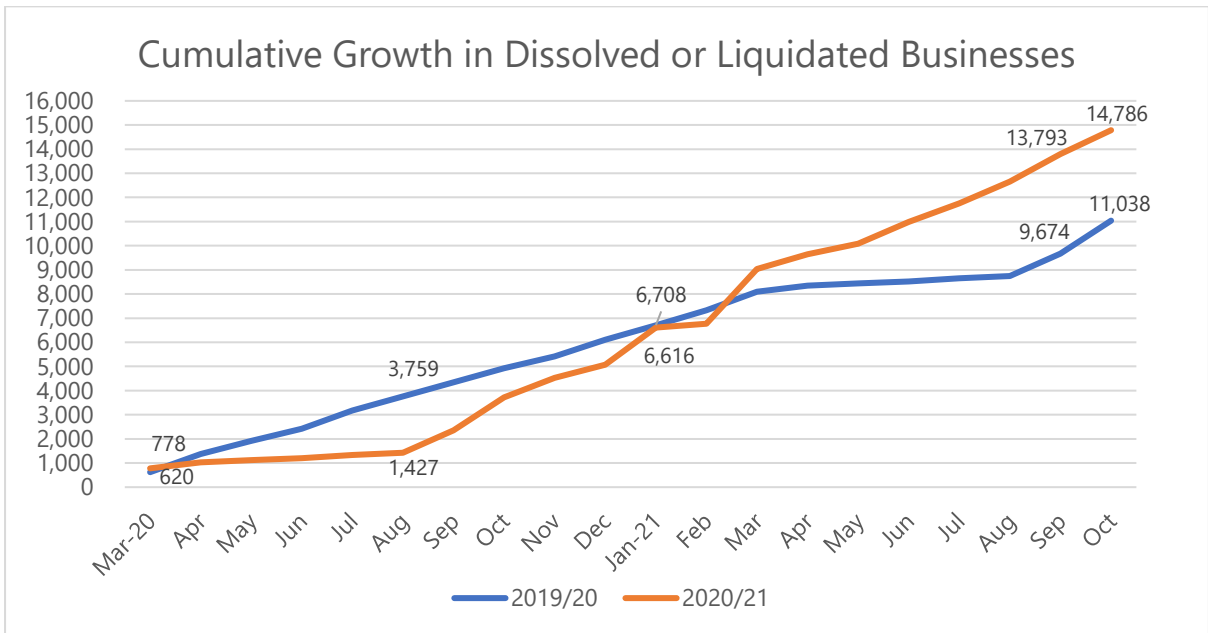


Figure 15 LLEP Area Dissolved or Liquidated Businesses Comparator March 2020 – October 2021
Source: BVD Fame

In March 2020 there were 778 closures. Due to those measures introduced by the government during lockdown the number had fallen to just 101 in August of the same year.

Figures for September and October 2020 demonstrated steep rises in business failures. The rise in business failures reflected the proposed closure of measures that were brought in by the government. However, measures were extended beyond October and as a result, failures went from a high of 1,364 in October to 540 in December. Again, in early 2021 with the planned closure and phasing out of government measures there were sharp increases. Once again, the Job Retention Scheme was extended and figures for April and May demonstrated falls in closures. In June there was a further rise and July a fall. Since July there have been continual rises in the number of business closures. The figure for September 2021 was 1,138. The latest figure is 993. This is a fall in closures but when comparing the figure for October 2019 this is significantly higher (577 closures).

In 2021 (to the end of October 2021) there have been 9,716 business closures. For the same period in 2020 the figure was 4,937 and 2019 7,452. Year to date figures show that closures in 2021 are higher than in 2019 and 2020.

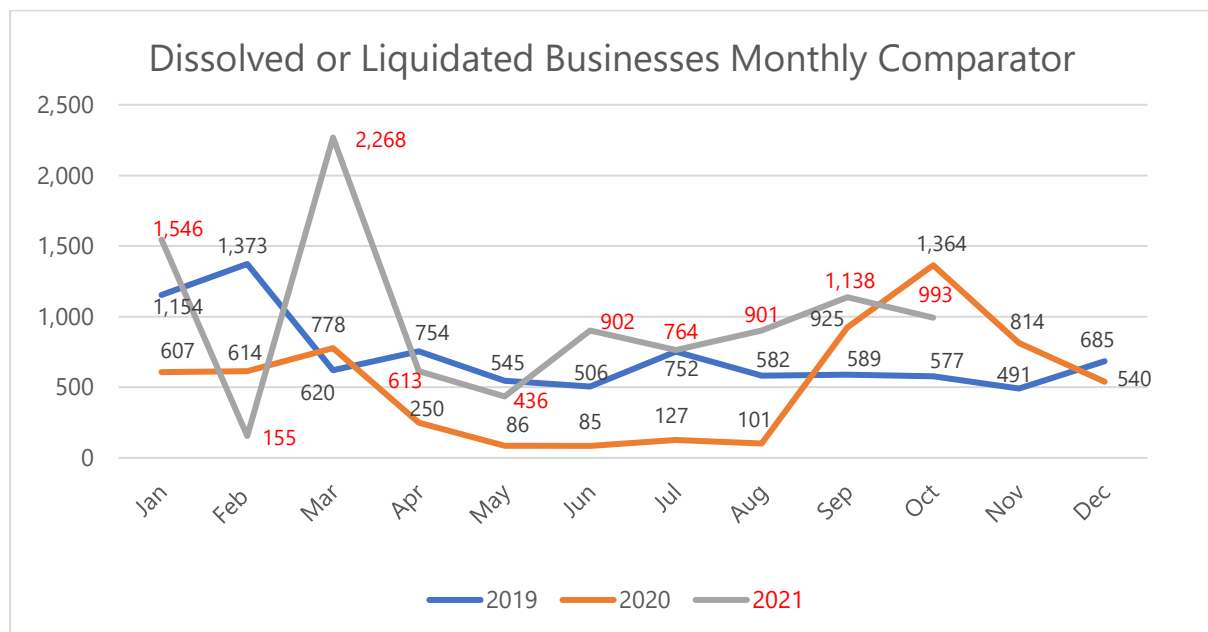


Figure 16 LLEP Area Dissolved or Liquidated Businesses Monthly Comparator
Source: BVD Fame

Since the beginning of March 2020 18,630 businesses have been incorporated within the Leicester and Leicestershire area. Over the same period in 2019/20, 19,884 businesses were incorporated. This is a difference of 1,254.

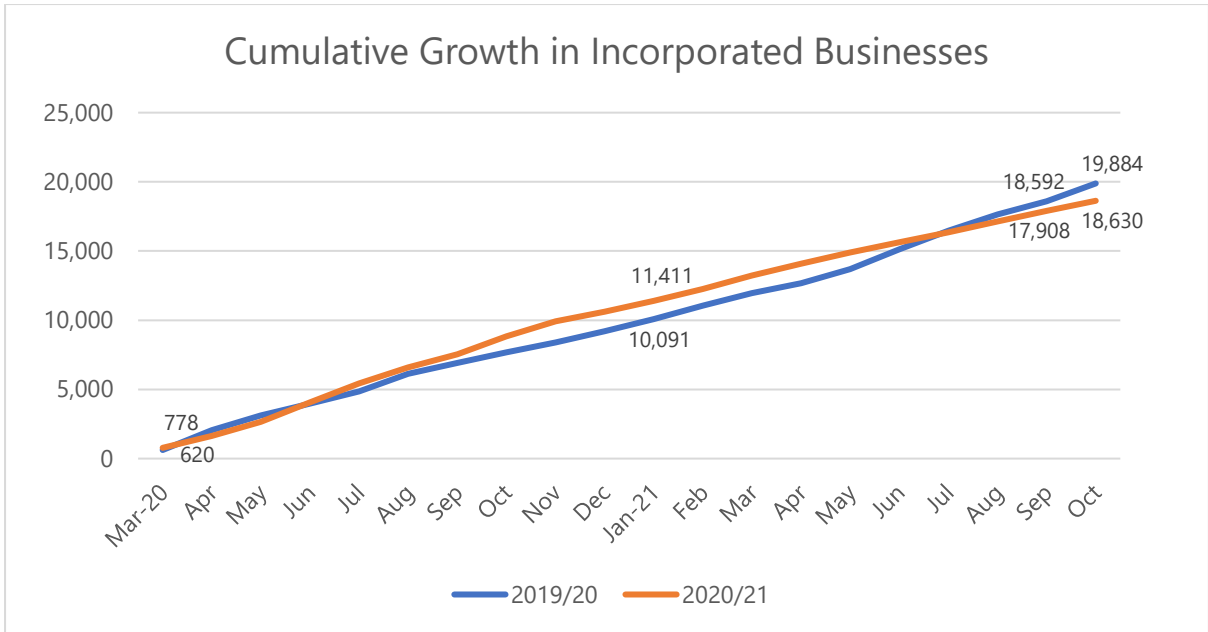


Figure 17 LLEP Area Cumulative Growth in Incorporated Businesses Comparator
Source: BVD Fame

In October of 2020 1,292 businesses were incorporated, in November 1,086 were incorporated. The number of incorporations fell significantly in December to 695. From January 2021 to March there were small rises in incorporations but from March 2021 there was a gradual decline followed by the number of incorporations remaining static. The latest figure (October) is 722 incorporations. As with figures for May onwards this is below those for the same period in 2019 and 2020.

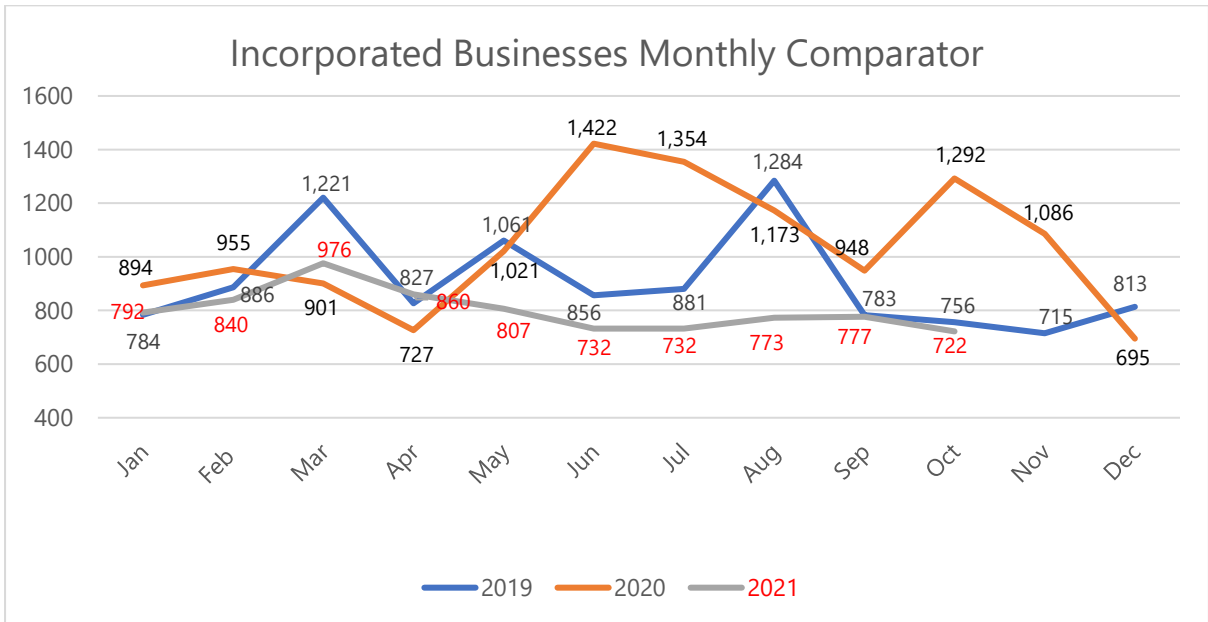


Figure 18 LLEP Area Incorporated Businesses Monthly Comparator
Source: BVD Fame

When comparing closures with incorporations in 2021 there were 9,716 closures and 8,011 incorporations. This is a difference of 1,705.

Table 7 demonstrates those sectors where there have been more than 100 or more business failures for the year to date for 2021. For these same sectors the table also demonstrates the number of incorporations.

Table 7 also helps provide an understanding of the impact of the pandemic on business and how different sectors are reacting to it. It shows how different parts of the local business community are expanding and contracting and where business is bouncing back as the economy reopens.

Activity (prim. UK SIC 2007)	Dissolved	%	Incorporated	%	dif	Incorporations as a share of dissolved business
Office administrative, office support and other business support activities	1,608	16.6	221	2.8	-1,387	13.7
Employment activities	848	8.7	71	0.9	-777	8.4
Computer programming, consultancy and related activities	629	6.5	202	2.5	-427	32.1
Other personal service activities	609	6.3	268	3.3	-341	44.0
Retail trade, except of motor vehicles and motorcycles	574	5.9	987	12.3	413	172.0
Activities of head offices; management consultancy activities	469	4.8	219	2.7	-250	46.7
Wholesale trade, except of motor vehicles and motorcycles	431	4.4	347	4.3	-84	80.5
Land transport and transport via pipelines	358	3.7	510	6.4	152	142.5
Food and beverage service activities	349	3.6	589	7.4	240	168.8
Specialised construction activities	332	3.4	452	5.6	120	136.1
Real estate activities	258	2.7	904	11.3	646	350.4
Construction of buildings	243	2.5	309	3.9	66	127.2
Warehousing and support activities for transportation	210	2.2	81	1.0	-129	38.6
Human health activities	194	2.0	288	3.6	94	148.5
Other professional, scientific and technical activities	183	1.9	171	2.1	-12	93.4
Wholesale and retail trade and repair of motor vehicles and motorcycles	181	1.9	193	2.4	12	106.6
Education	144	1.5	151	1.9	7	104.9
Architectural and engineering activities; technical testing and analysis	128	1.3	86	1.1	-42	67.2
Financial service activities, except insurance and pension funding	115	1.2	251	3.1	136	218.3
Printing and reproduction of recorded media	112	1.2	28	0.3	-84	25.0
Legal and accounting activities	110	1.1	78	1.0	-32	70.9
All	9,707	100.0	8,013	100.0	-1,694	82.5

Table 7 LLEP Area Dissolved or Liquidated and Incorporated Businesses by Sector Year to Date 2021

Source: BVD Fame

Note: Latest figures were gained on the 09/11/2021 and they may be subject to some adjustment. Figures may also reflect delays in notification and processing of data returns to Companies House.

8. Useful Links

LSR Online

Leicestershire County Council is working in partnership with the LLEP to provide a single online portal for local economic data across Leicester, Leicestershire and Rutland. The [LSR Portal](#) holds data across a wide range of economic indicators (in addition to other measures including health and wellbeing), the majority of which are available at district level.

Midlands Engine Economic Observatory

The [Midlands Engine Economic Observatory](#) is an analytical function of the Midlands Engine, providing comprehensive and contemporary data, analysis and intelligence on the whole

Midlands economy including a monthly regional impact *monitor*, reporting on the impact of Covid-19 on the region's economy.

Office for National Statistics (ONS)

The ONS produces comprehensive data and analysis on coronavirus ([COVID-19 in the UK](#)) and its effect on the economy and society.

NOMIS

[Nomis](#) is a service provided by the Office for National Statistics, ONS, to give free access to the most detailed and up-to-date UK labour market statistics from official sources.

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Whilst every effort has been made to ensure the accuracy of the information contained within this report, Leicester and Leicestershire Enterprise Partnership cannot be held responsible for any errors or omission relating to the data contained within the report.