

LLEP Business and Economic Intelligence Update

Issue 27 – 23 December 2021

Contents

1.	Economic Roundup	1
	Announcements/ Press Releases/ News Stories.....	1
	Research.....	2
2.	Claimant Count	2
3.	Universal Credit Claimants.....	7
4.	Furloughed Employees.....	9
5.	Relationships.....	10
6.	Job Postings	13
7.	Business Closures and Incorporations.....	17
8.	Useful Links.....	20

1. Economic Roundup

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

Announcements/ Press Releases/ News Stories

- [Integrated Rail Plan: Biggest ever public investment in Britain’s rail network will deliver faster more frequent and more reliable journeys across North and Midlands](#) - Major rail investment to transform services in the North and Midlands - 18th November 2021

- [Launch of Leicester and Leicestershire Economic Growth Strategy](#) - The strategy sets out the areas ambitions, objectives and priorities for the next 10 years and is intended to be used as a commissioning document for seeking funding, allocating funding and making decisions of what to prioritise over the coming years. – 14th December 2021

Research

- [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 – 9th November 2021
- [Business demography, UK: 2020](#) - This statistical bulletin contains headline figures and commentary from the Business Demography 2019 publication. This product includes births, deaths and survivals of UK enterprises. – 18th November 2021
- [Retail Sales, Great Britain: October 2021](#) - A first estimate of retail sales in volume and value terms, seasonally and non-seasonally adjusted – 19th November 2021
- [Further education and skills: November 2021](#) - Learner participation and achievements in England for the 2020 to 2021 academic year, including apprenticeships and detailed non-apprenticeship adult further education - 25th November 2021
- [Economic activity and social change in the UK, real time indicators](#) - Early experimental data and analysis on economic activity and social change in the UK – 9th December 2021
- [Labour Market Dashboards/ Profiles: November 21](#) – LLEP, local and district authority data released monthly. The latest edition provides an update/ revision to how data is communicated as well as changes to their content. This is the first iteration of these revisions and future editions are likely to incorporate further changes. – 31st December 2021

2. Claimant Count

In November 2021 the claimant rate in the Leicester and Leicestershire area was 3.9%. This translates to 25,940 claimants. In October the figure was 3.9% (26,190). At a national level the claimant rate in England was 4.7%. This is 0.8 of a 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% and Leicestershire 2.7%. This is a difference of 3.3 percentage points. Leicester's claimant rate is 1.3 percentage points higher than the England average (4.7%).

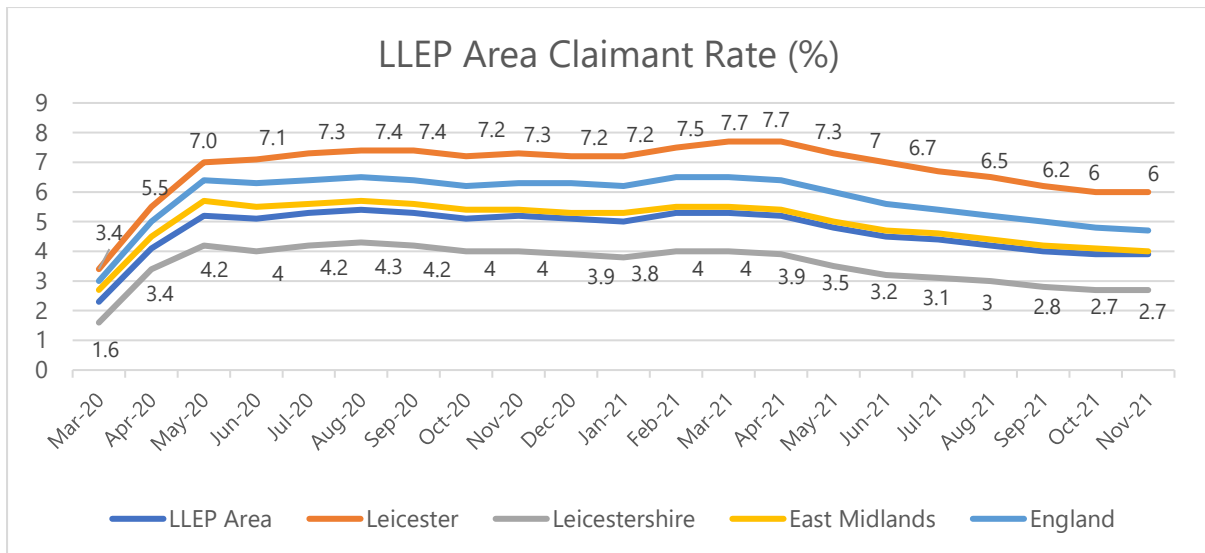


Figure 1: LLEP Area Claimant Rate (%) March 20 – November 2021
Source: ONS

Of the 25,940 claimants over half (54.2% or 14,050) were based in Leicester.

In March 2020 the claimant rate was 2.3% (or 15,145). Between March 2020 and the end of November 2021 the claimant rate increased by 1.6 percentage points to 3.9% (25,940). This translates to an additional 10,795 claimants or a percentage increase of 71.3%.

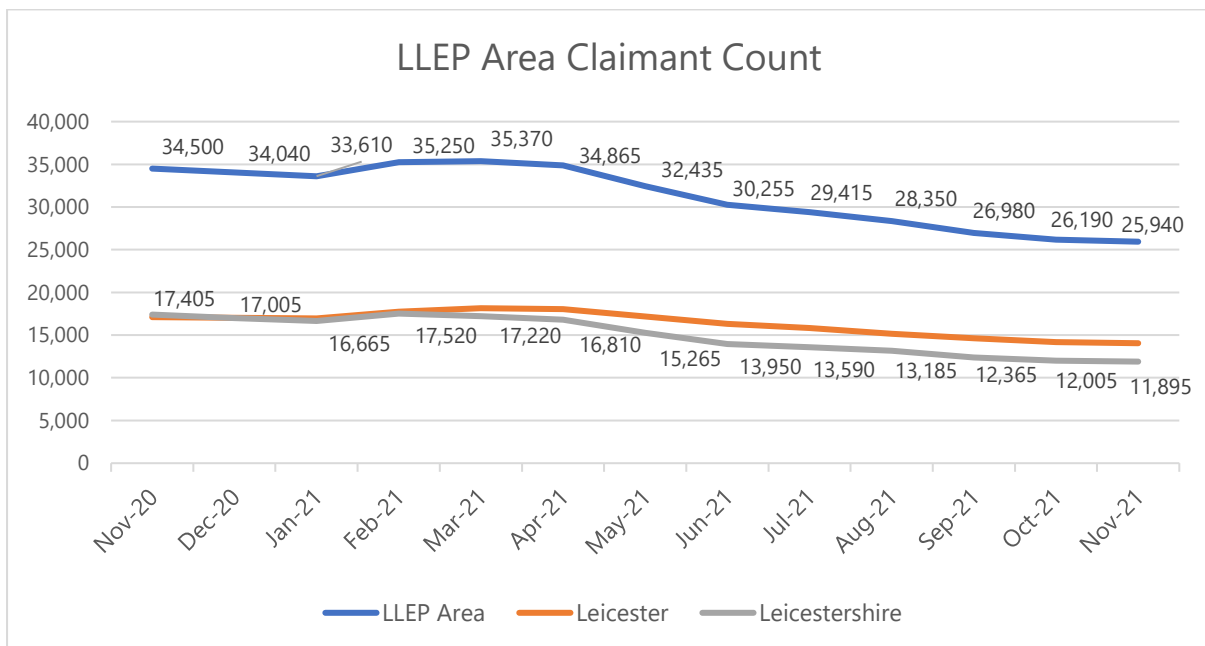


Figure 2: LLEP Area Claimant Count November 2020 - November 2021
Source: ONS

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 November 2021 against those for March 2020 the difference has fallen from 20,880 to 10,795. Since March of this year the number of claimants has fallen by 9,430.

Despite recent falls (March onwards) the initial shock and uncertainty caused by the Coronavirus remains a feature of the economy. 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 the ability of some businesses to operate.

The level of uncertainty caused by the virus has increased with the identification and spread of the Omnicom variant. This has led to the government introducing Plan B and related measures which will again place pressure on businesses. There has also been a further package of measures announced for the hospitality sector, but it is uncertain how far these go. No further restrictions in England have been announced by the government for the new year.

Figure 11 later in the report (page 12) demonstrates the claimant rate over the period January 2021 to November 2021, the number of unique job postings (for the same period) and the total number of eligible staff that were furloughed (to September 2021).

Figures 3 and 4 below project claimant numbers forward to the end of November 2022. Projections are based on the last 3, 5 and 8 months and an average of the these. These help to identify the direction of travel in relation to claimant numbers. The average figure for November 2022 is 14,557 or 2.2%. 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 in-line with the pre-pandemic level.

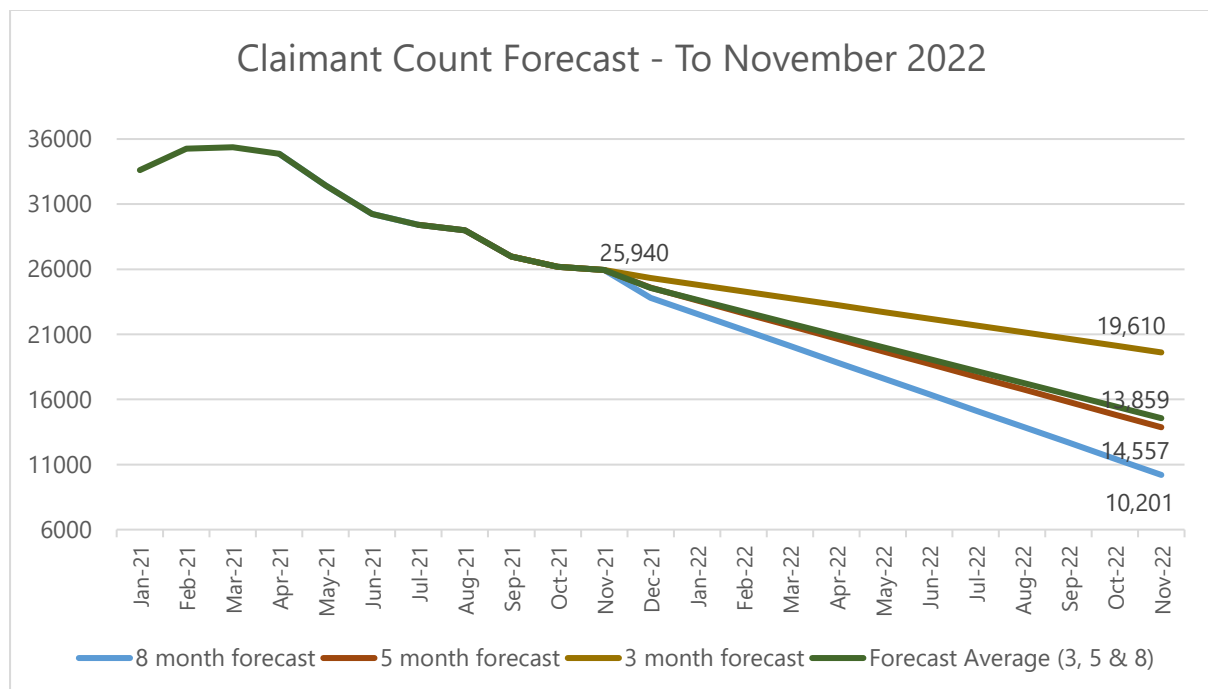


Figure 3: LLEP Area Claimant Forecast, 3, 5, 8 month and Forecast Average to November 2022.
Source Data: ONS

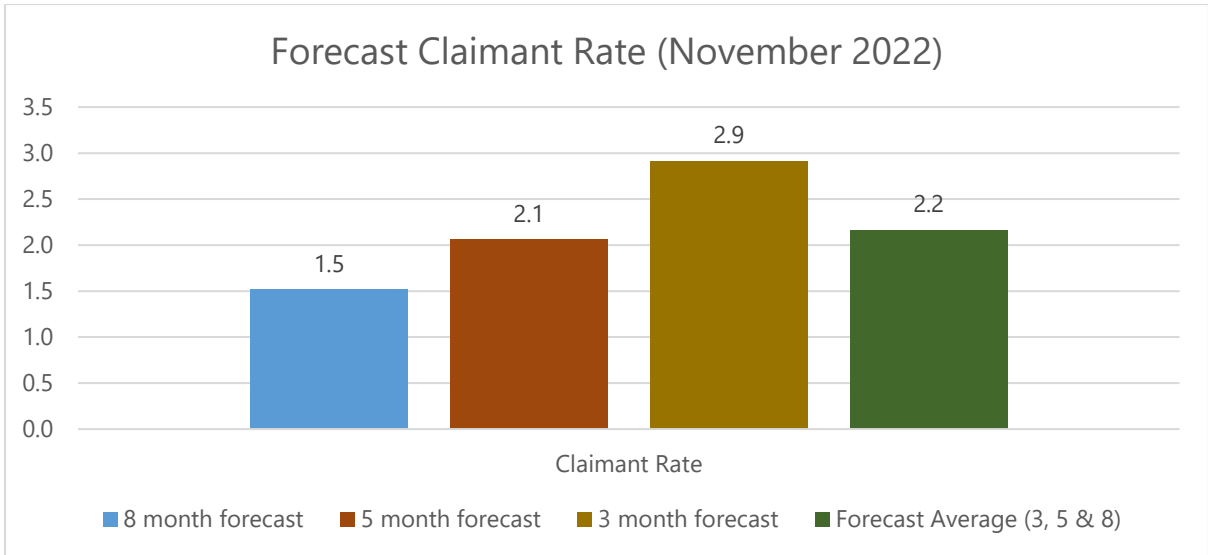


Figure 4: LLEP Area Claimant Rate Forecast, 3, 5, 8 and Forecast Average, November 2022.
Source Data: ONS

The pandemic has affected all age groups. Figures for November 2021 demonstrate that there were on average a larger share of 25-49 years olds (4.4%) who were claimants than 18-24 years olds (4.1%) and claimants that were 50 and over (3.1%). Nationally the claimant rates were significantly higher for 18-24 years olds (5.8%), 25-49 years olds (5.3%) and those who are 50 and over (3.7%).

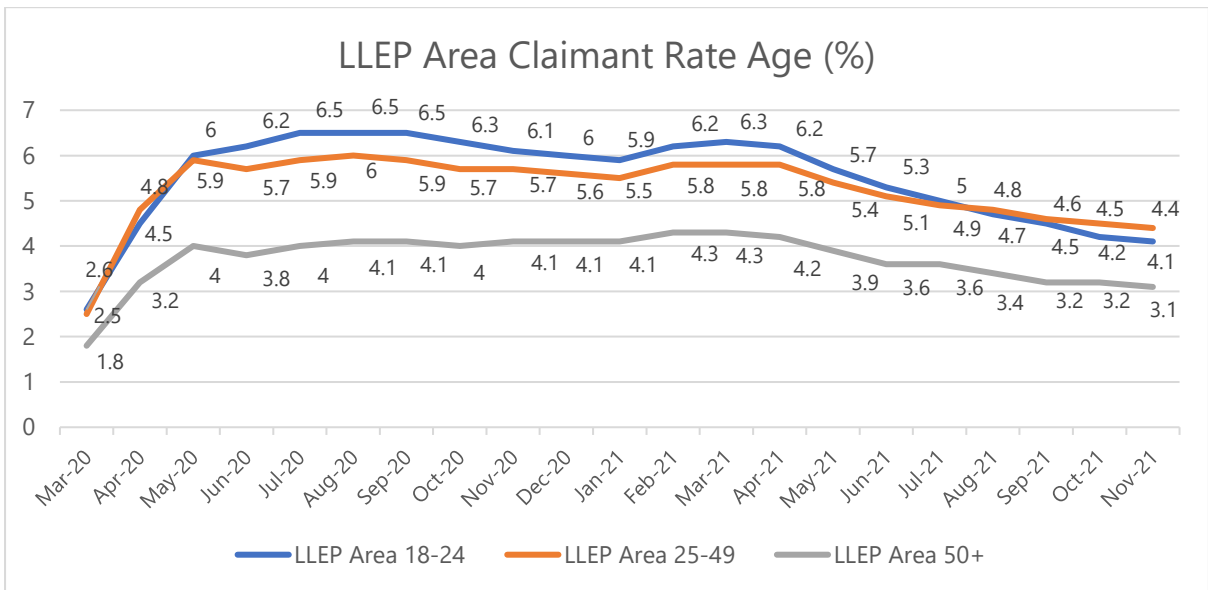


Figure 5: LLEP Area Claimant Rate by Age (%) March 2020 – November 2021
Source: ONS

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

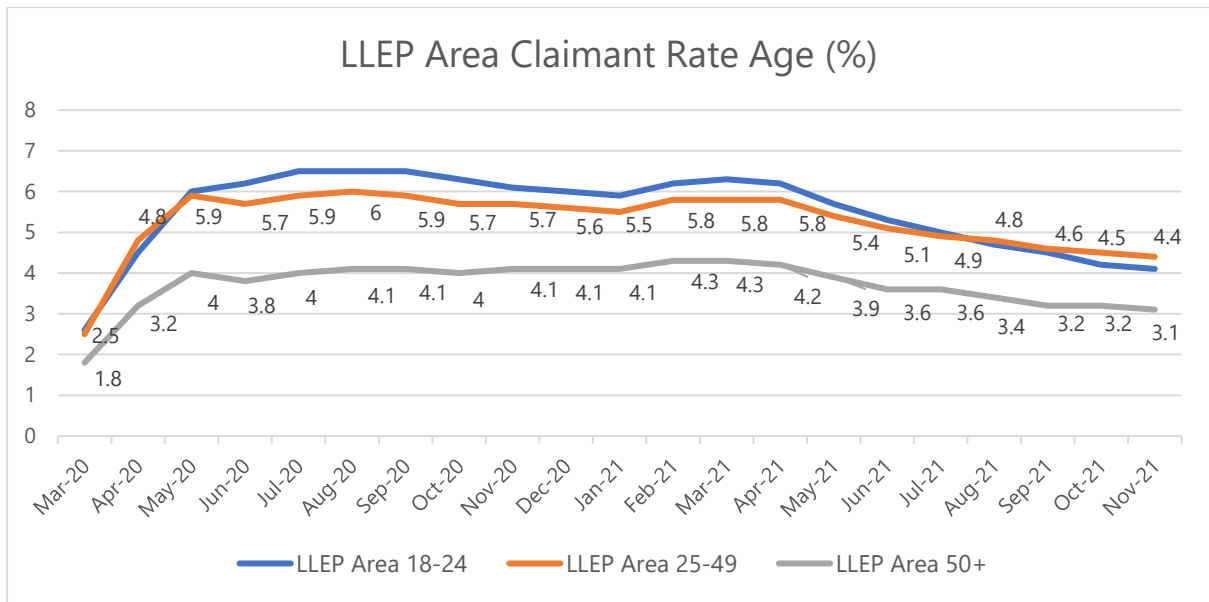


Figure 6: LLEP Area Claimant Rate by Claimants Aged 18-24 (%) March 2020 – November 2021
Source: ONS

Fourteen thousand six hundred and five (56%) claimants were male and 11,340 (44%) were female. Figure 7 below demonstrates the male and female claimant rates for the Leicester and Leicestershire area from March 2020 onwards.

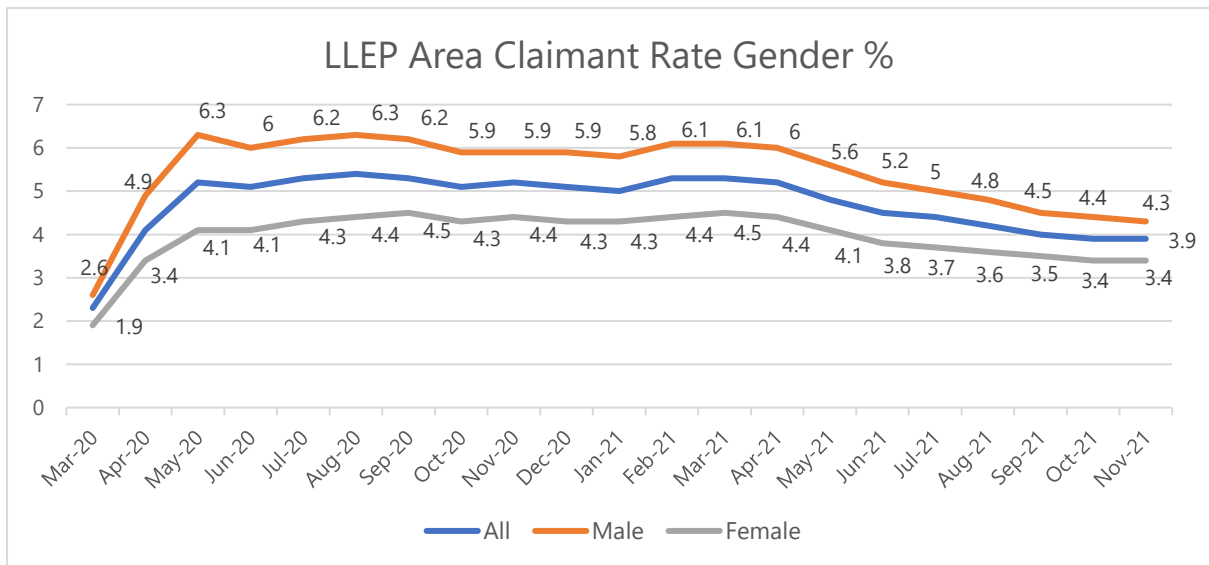


Figure 7: LLEP Area Claimant Rate by Gender (%) March 2020 - November 2021
Source: ONS

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

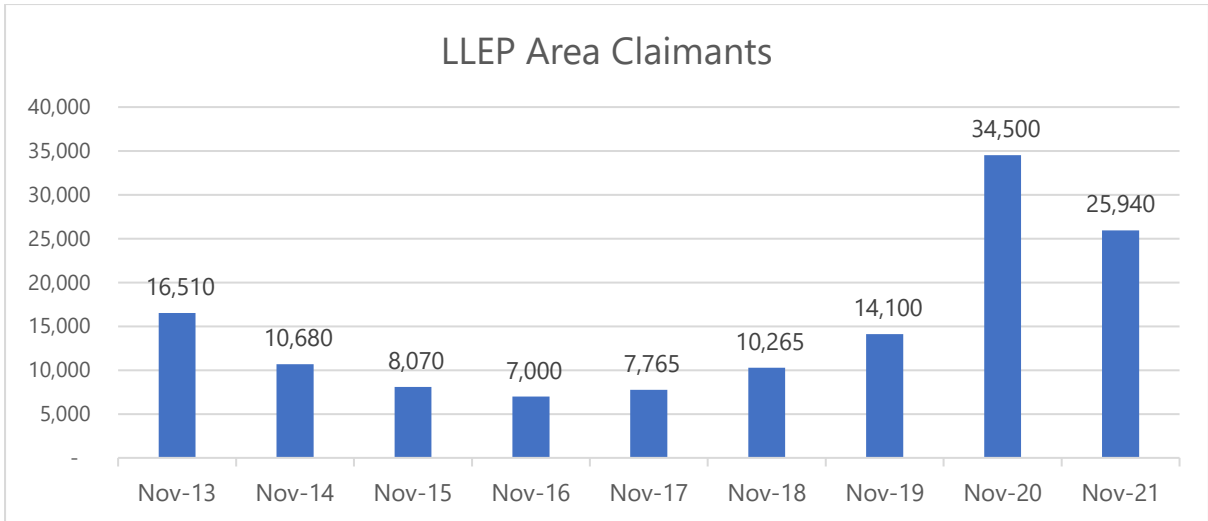


Figure 8: LLEP Area Claimant Count November 2013 – November 2021
Source: ONS

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

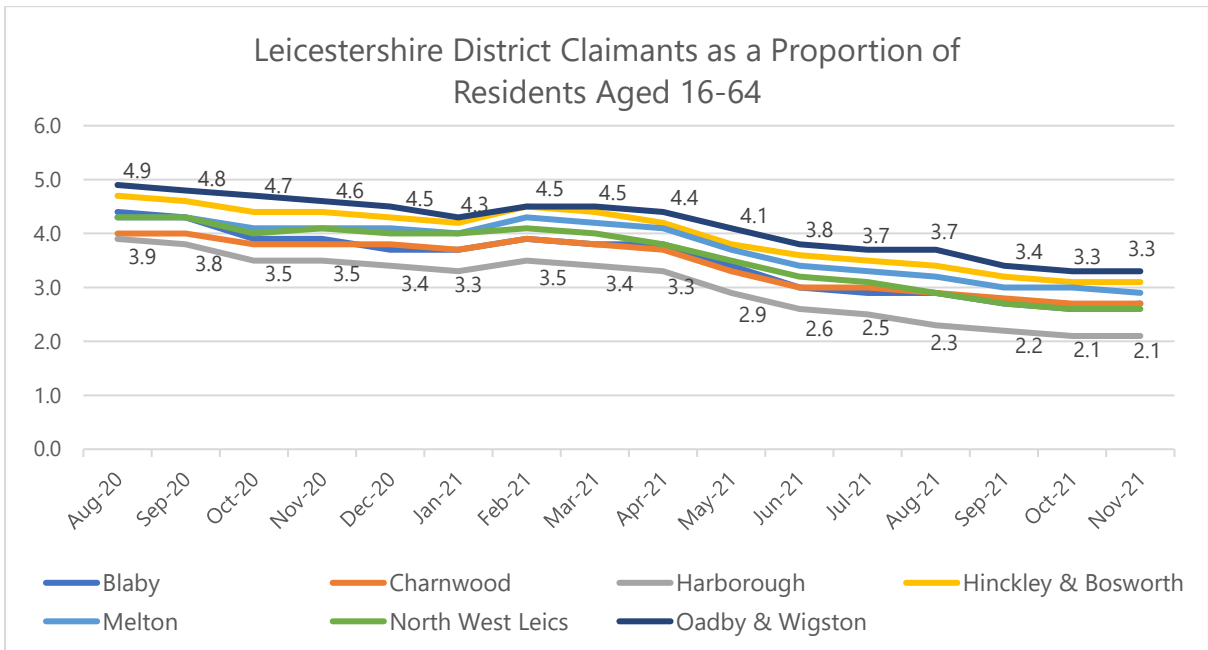


Figure 9: District Claimant Share of Working Age Residents August 2020 – November 2021
Source: ONS

Note: It must be noted that November 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 (October to November) the numbers searching, planning, or preparing for work has fallen to 30,577.

From January 2021 those searching, planning, or preparing for work has fallen by 4,713. Those with no work requirements grew by 4,274.

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 November 2021 it was 19,815.

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21
Search/ planning/ preparing for work	35,290	37,177	37,710	37,759	35,878	34,065	33,396	32,537	31,355	30,729	30,577
Working	36,155	34,639	34,236	33,531	34,823	35,750	35,428	35,530	35,640	35,560	35,924
No work requirements	15,541	16,049	16,509	16,982	17,469	17,903	18,364	18,731	19,000	19,415	19,815

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

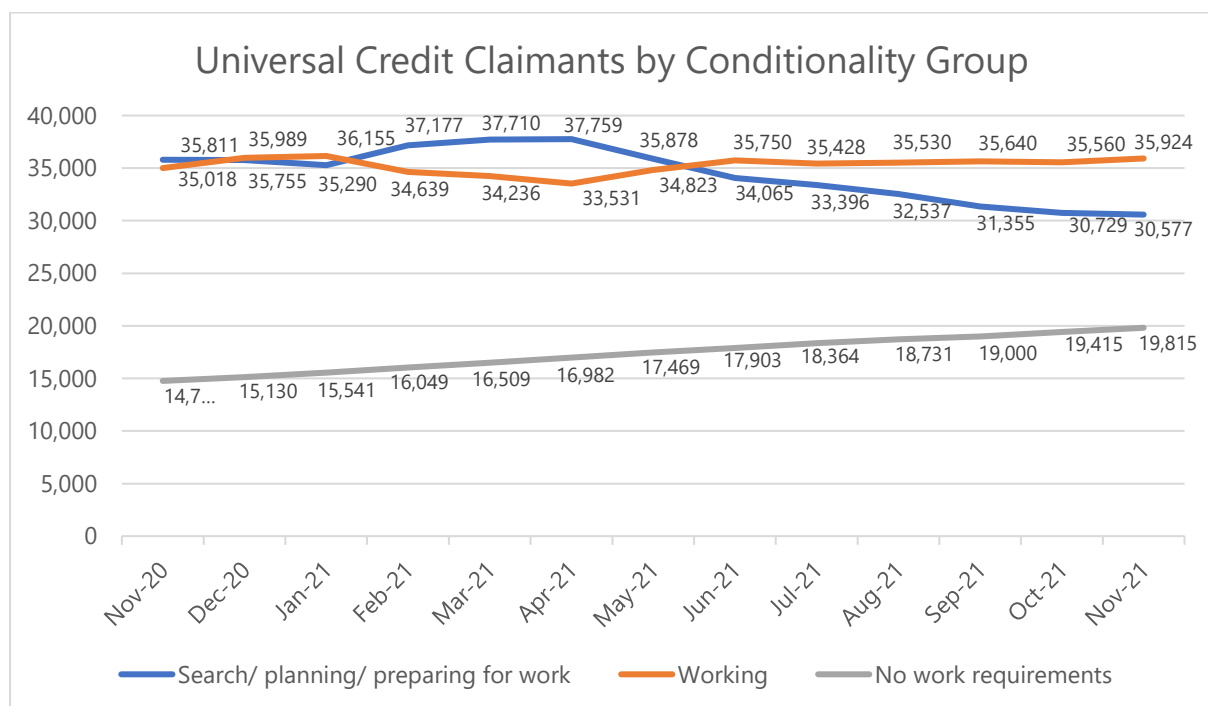


Figure 10: LLEP Area Universal Credit Claimant Count by Conditionality Group November 2020 – November 2021
Source: DWP via Stat-Xplore

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 Job Retention Scheme (Furlough) and some other government support schemes (Self Employment Income Support Scheme) have now closed.

The information below was provided by Her Majesty's Revenue and Customs (HMRC) and are statistics that relate to the governments Furlough Scheme. 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.

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

Figures for September demonstrate that there were 20,300 employments on furlough when the scheme ended.

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.

Despite the introduction of measures by the government and calls for the reintroduction of the Job Retention Scheme there have been no related announcements.

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 11 demonstrates the relationship between the claimant count, unique job postings, business closures and the Furlough 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 opening-up of the local economy and describes how the reduction and withdrawal of the Furlough scheme has impacted 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 governments introduction of actions such as the Furlough scheme resulted in fewer than expected businesses closing and the claimant count for some time remaining static. Some think that the introduction of these were a means of putting off the inevitable.

Up until the end of June this year, the Furlough Scheme ensured that the staff of those businesses that were eligible received 80% of their wages. This was paid for by the government. With the continued easing of restrictions, on the 01/07/2021 this was reduced to 70% and then on the 01/08/2021 to 60%. The governments contribution of 60% ended on the 30/09/2021 when the scheme closed. It was suggested 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.

At the time of the closure of the Furlough 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 and November 2021 show that despite small falls in the number of claimants the claimant rate has been static falling from 4% in September to 3.9% in November. The suggested rise in the number of claimants has yet to materialise. This is likely to be a result of the number of business that are currently recruiting. In September

2021 there were 41,867 unique job postings locally and in November the number of job postings had climbed to 57,344

The numbers of unique postings have had a positive impact on the numbers of claimants, it also reflects the skills and staff shortfalls that are being experienced across many areas of the economy.

Skills and staff shortfalls reflect a number of things including and depending on the industry, continued underinvestment in people and skills, BREXIT, an aging workforce and people accessing opportunities that lie in other industries, This has led some within the private sector to reassess how they reward staff as a means of retaining and attracting staff. This has for some resulted in higher operating costs. At a time when government support for businesses has been withdrawn, the increase in operating costs combined with for example fuel costs etc. places further pressure on businesses.

Note: It must be noted that November figures are subject to change and there are likely to be adjustments to those areas identified.

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

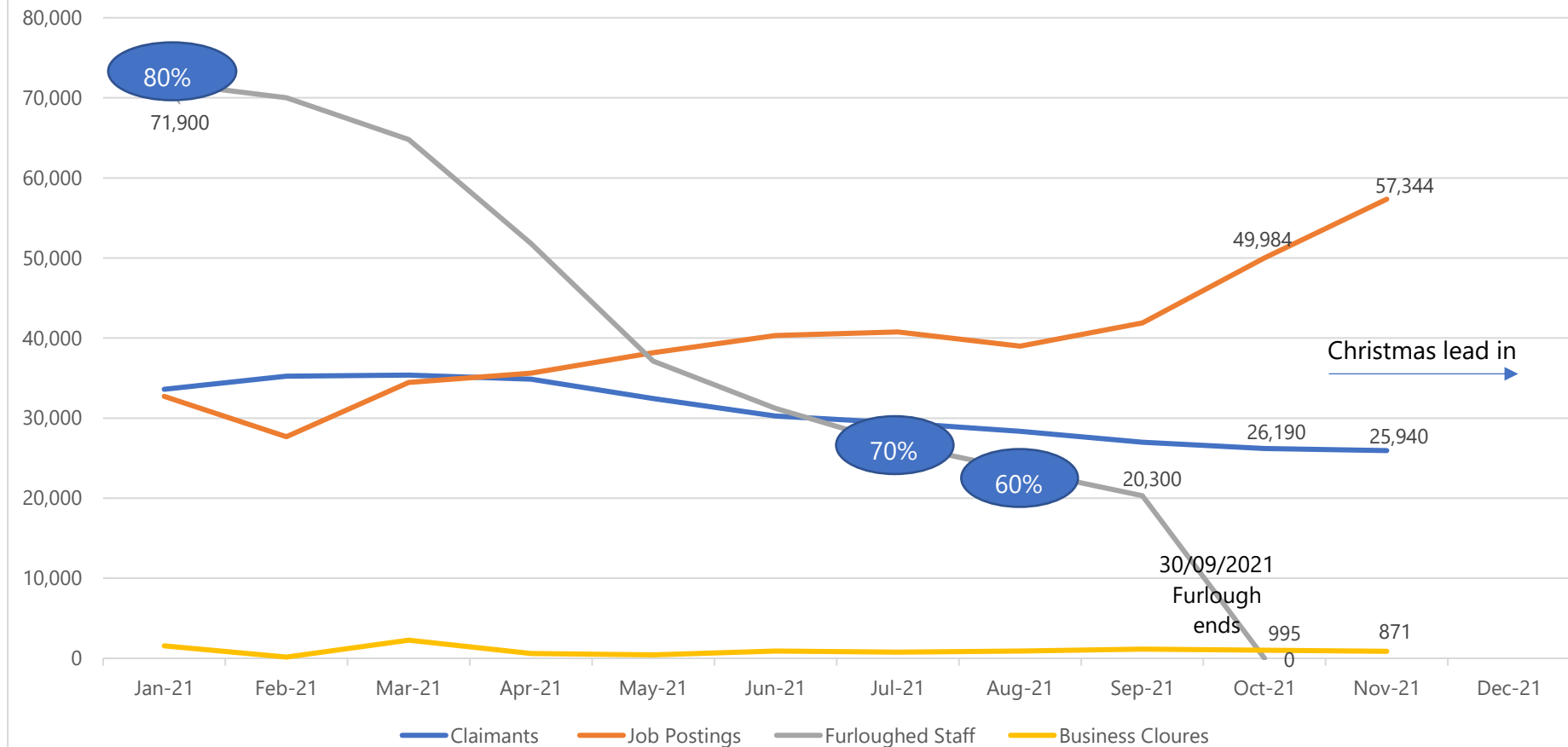


Figure 11: Monthly Claimant Count, Unique Job Postings, Business Closures and Total Number of Eligible Staff Furloughed January 2021 Onwards
 Source: ONS Claimant Count, EMSI Unique job Postings, BVD Fame Business Closures and HMRC Job Retention Scheme

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 November 2021. These are compared with March 2020, November 2020, and October 2021. Standard Occupation Codes are at a two-digit level.

The number of unique job postings for November 2021 is higher than November 2020 by 22,638 (57,344 compared to 34,706). This is a rise of 65.2%

Over the last month the number of job postings grew from 49,984 to 57,344. This is a rise of 7,360 postings or 14.7%.

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.

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
- Caring Personal Service Occupations
- 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 postings has increased from 129,072 to 175,897. This is growth of 46,825 or 36.3%. All occupations areas have seen growth. As a result, each occupation area share of job postings has been demonstrated for the years 2019 and 2021.

2 Digit SOC	Occupation	Mar 2020 Unique Postings	Nov 2020 Unique Postings	Oct 2021 Unique Postings	Nov 2021 Unique Postings	Annual Growth	Annual Growth %	Monthly Growth Oct to Nov 2021	Monthly % Growth Oct to Nov 2021	Dif Mar 2020 Nov 2021	% Dif Mar 2020 Nov 2021	Total Job Postings March 2020 Onwards
11	Corporate Managers and Directors	1,568	1,816	2,609	3,045	1,229	67.7	436	16.7	1,477	94.2	13,121
12	Other Managers and Proprietors	527	616	806	930	314	51.0	124	15.4	403	76.5	4,189
21	Science, Research, Engineering and Technology Professionals	2,698	2,723	3,834	4,441	1,718	63.1	607	15.8	1,743	64.6	18,998
22	Health Professionals	1,794	2,085	2,590	3,007	922	44.2	417	16.1	1,213	67.6	13,079
23	Teaching and Educational Professionals	1,341	1,304	1,292	1,672	368	28.2	380	29.4	331	24.7	8,930
24	Business, Media and Public Service Professionals	1,734	1,941	2,411	2,719	778	40.1	308	12.8	985	56.8	13,107
31	Science, Engineering and Technology Associate Professionals	1,392	1,593	2,285	2,564	971	61.0	279	12.2	1,172	84.2	11,081
32	Health and Social Care Associate Professionals	373	456	640	732	276	60.5	92	14.4	359	96.2	3,504
33	Protective Service Occupations	29	33	48	58	25	75.8	10	20.8	29	100.0	293
34	Culture, Media and Sports Occupations	413	345	470	543	198	57.4	73	15.5	130	31.5	2,619
35	Business and Public Service Associate Professionals	4,621	4,684	6,958	7,934	3,250	69.4	976	14.0	3,313	71.7	32,604
41	Administrative Occupations	2,943	3,044	5,275	5,957	2,913	95.7	682	12.9	3,014	102.4	23,757
42	Secretarial and Related Occupations	431	360	669	757	397	110.3	88	13.2	326	75.6	3,037
51	Skilled Agricultural and Related Trades	34	52	50	54	2	3.8	4	8.0	20	58.8	389
52	Skilled Metal, Electrical and Electronic Trades	1,965	2,317	3,163	3,425	1,108	47.8	262	8.3	1,460	74.3	16,170
53	Skilled Construction and Building Trades	507	699	785	849	150	21.5	64	8.2	342	67.5	5,072
54	Textiles, Printing and Other Skilled Trades	641	399	974	1,150	751	188.2	176	18.1	509	79.4	3,748
61	Caring Personal Service Occupations	2,065	2,599	3,408	4,048	1,449	55.8	640	18.8	1,983	96.0	18,944
62	Leisure, Travel and Related Personal Service Occupations	191	207	327	394	187	90.3	67	20.5	203	106.3	1,567
71	Sales Occupations	667	687	1,245	1,403	716	104.2	158	12.7	736	110.3	5,180
72	Customer Service Occupations	668	621	1,089	1,247	626	100.8	158	14.5	579	86.7	4,869
81	Process, Plant and Machine Operatives	449	569	929	1,003	434	76.3	74	8.0	554	123.4	4,758
82	Transport and Mobile Machine Drivers and Operatives	1,592	2,202	2,468	2,853	651	29.6	385	15.6	1,261	79.2	15,798
91	Elementary Trades and Related Occupations	283	470	691	795	325	69.1	104	15.1	512	180.9	3,606
92	Elementary Administration and Service Occupations	1,942	2,884	4,968	5,764	2,880	99.9	796	16.0	3,822	196.8	23,798
Total		30,868	34,706	49,984	57,344	22,638	65.2	7,360	14.7	26,476	85.8	252,218

Table 4: LLEP area Job Postings by Standard Occupation Codes

Source: EMSI

SOC	Occupation	Unique Postings from Jan 2019 - Nov 2019	% Share	Unique Postings from Jan 2021 - Nov 2021	% Share	Growth 2019 - 2021	Growth 2019 - 2021 %
11	Corporate Managers and Directors	6,207	4.8	9,328	5.3	3,121	50.3
12	Other Managers and Proprietors	1,928	1.5	2,835	1.6	907	47.0
21	Science, Research, Engineering and Technology Professionals	9,794	7.6	13,335	7.6	3,541	36.2
22	Health Professionals	6,703	5.2	8,380	4.8	1,677	25.0
23	Teaching and Educational Professionals	5,148	4.0	5,727	3.3	579	11.2
24	Business, Media and Public Service Professionals	6,726	5.2	9,005	5.1	2,279	33.9
31	Science, Engineering and Technology Associate Professionals	5,666	4.4	7,992	4.5	2,326	41.1
32	Health and Social Care Associate Professionals	1,410	1.1	2,395	1.4	985	69.9
33	Protective Service Occupations	65	0.1	222	0.1	157	241.5
34	Culture, Media and Sports Occupations	1,378	1.1	1,848	1.1	470	34.1
35	Business and Public Service Associate Professionals	17,391	13.5	23,255	13.2	5,864	33.7
41	Administrative Occupations	14,029	10.9	17,519	10.0	3,490	24.9
42	Secretarial and Related Occupations	1,649	1.3	2,228	1.3	579	35.1
51	Skilled Agricultural and Related Trades	93	0.1	257	0.1	164	176.3
52	Skilled Metal, Electrical and Electronic Trades	8,607	6.7	11,630	6.6	3,023	35.1
53	Skilled Construction and Building Trades	1,884	1.5	3,510	2.0	1,626	86.3
54	Textiles, Printing and Other Skilled Trades	2,557	2.0	2,838	1.6	281	11.0
61	Caring Personal Service Occupations	8,932	6.9	12,352	7.0	3,420	38.3
62	Leisure, Travel and Related Personal Service Occupations	876	0.7	1,109	0.6	233	26.6
71	Sales Occupations	2,781	2.2	3,692	2.1	911	32.8
72	Customer Service Occupations	2,624	2.0	3,611	2.1	987	37.6
81	Process, Plant and Machine Operatives	2,640	2.0	3,445	2.0	805	30.5
82	Transport and Mobile Machine Drivers and Operatives	8,719	6.8	10,219	5.8	1,500	17.2
91	Elementary Trades and Related Occupations	2,075	1.6	2,553	1.5	478	23.0
92	Elementary Administration and Service Occupations	9,190	7.1	16,612	9.4	7,422	80.8
	Total Across All Occupations	129,072	100.0	175,897	100.0	46,825	36.3

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

Source: EMSI

Table 6 demonstrates job posting numbers by district area for November 2020 and January 2021 onwards. Figures for all the areas identified are higher this year (November) than last year.

Area	Nov-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21
Blaby	1,732	1,722	1,345	1,742	1,709	1,721	1,765	1,784	1,744	1,971	2,344	2,671
Charnwood	5,772	5,454	4,702	5,635	5,572	6,271	6,550	6,926	6,914	7,564	9,420	11,009
Harborough	2,565	2,217	1,836	2,417	2,443	2,656	2,882	3,272	3,277	3,594	4,164	5,098
Hinckley & Bosworth	3,215	2,886	2,576	3,452	3,861	4,191	4,336	3,968	3,276	3,094	3,587	4,025
Leicester	14,953	14,433	12,131	14,461	15,012	15,845	16,252	16,504	16,285	17,754	20,916	23,776
Leicestershire	19,753	18,279	15,541	19,984	20,582	22,310	24,048	24,251	22,695	24,113	29,068	33,568
Melton	1,285	1,115	953	1,176	1,289	1,382	1,458	1,539	1,541	1,617	1,973	2,262
North West Leics	4,511	4,229	3,610	4,890	5,109	5,193	6,002	5,987	5,173	5,397	6,525	7,300
Oadby & Wigston	673	656	519	672	599	896	1,055	775	770	876	1,055	1,203
Total	34,706	32,712	27,672	34,445	35,594	38,155	40,300	40,755	38,980	41,867	49,984	57,344

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

Figure 12 provides an understanding of monthly job postings for the Leicester and Leicestershire area.

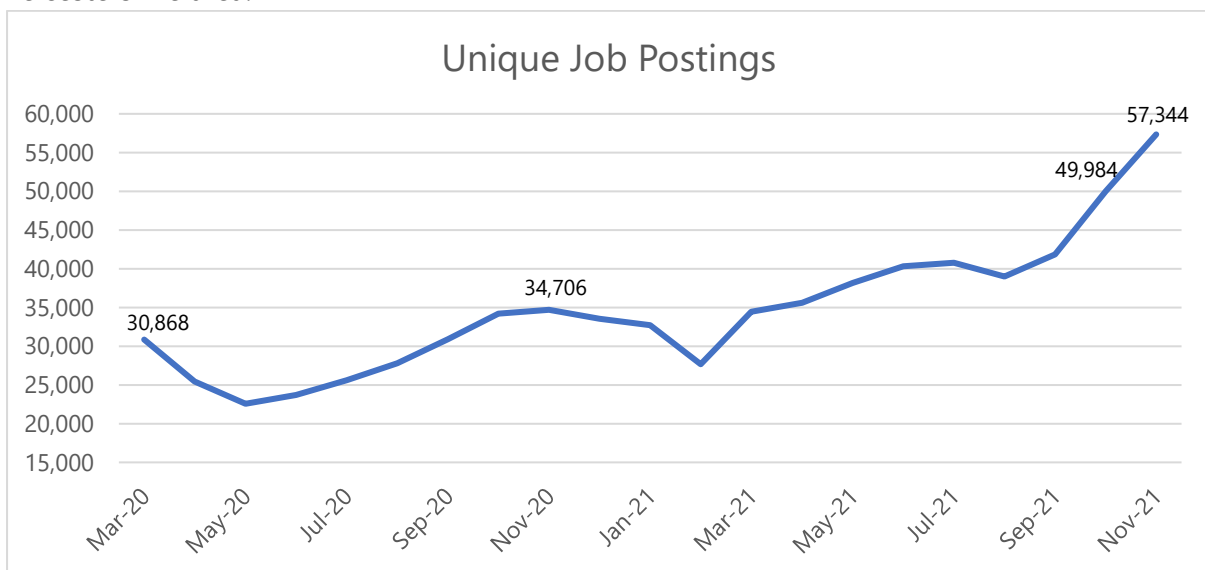


Figure 12: LLEP Area Unique Job Postings March 2020 to November 2021
Source: EMSI

Figure 13 shows job posting data for Leicester and Leicestershire.

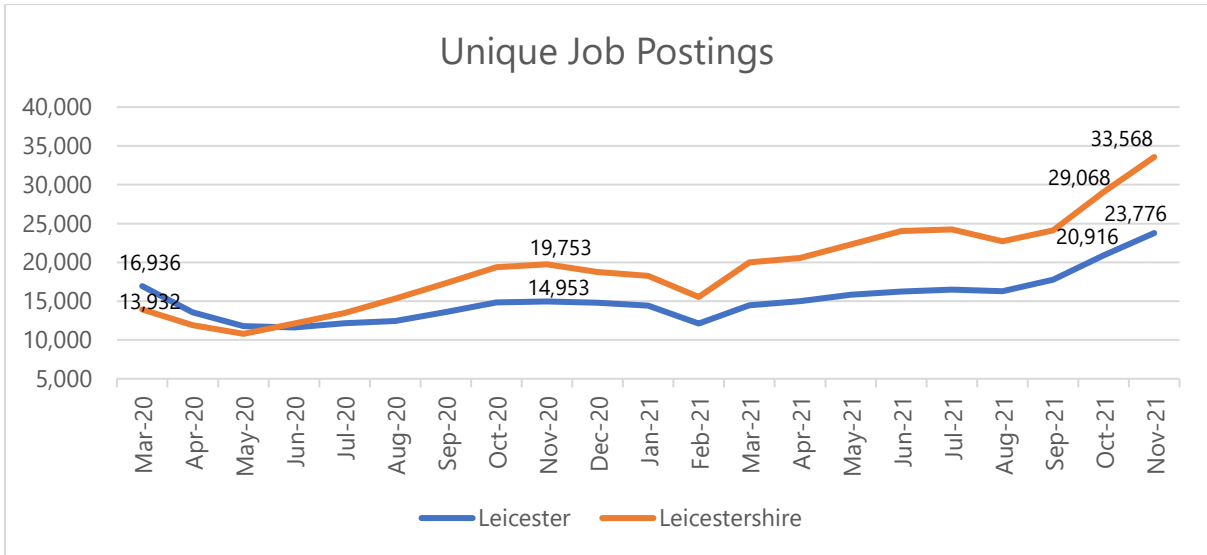


Figure13: Leicester and Leicestershire Unique Job Postings March 2020 to November 2021
Source: EMSI

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, 15,457 businesses have ceased trading in the Leicester and Leicestershire area. For the same period in 2019/20 the number was 11,518. This is a difference of 3,939 business closures.

Figure 14 demonstrates the cumulative growth for the years 2019, 20 and 21.

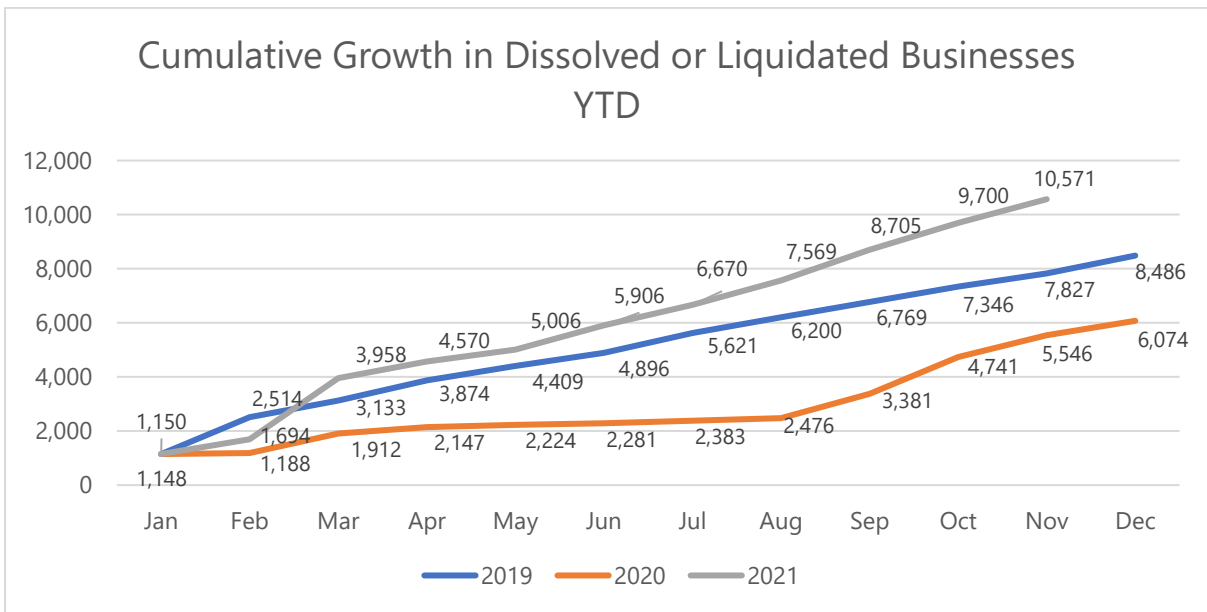


Figure 14: LLEP Area Cumulative Growth in Dissolved or Liquidated Businesses 2019, 20 and 21
Source: BVD Fame

In March 2020 there were 724 closures. Due to those measures introduced by the government during lockdown the number had fallen to just 57 in June of the same year.

Figures for September and October 2020 demonstrated steep rises in business failures. The rise in 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 1,360 in October to 528 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. The Job Retention Scheme ended in September. The figure for September 2021 was 1,136. Since then there have been falls in the number closures. The current figure is 871 (November). The figure for November 2019 was 481.

In 2021 (to the end of November 2021) there have been 10,571 solved businesses. For the same period in 2020 the figure was 5,546 and 2019 7,827. Year to date figures show that closures in 2021 are higher than in 2019 and 2020.

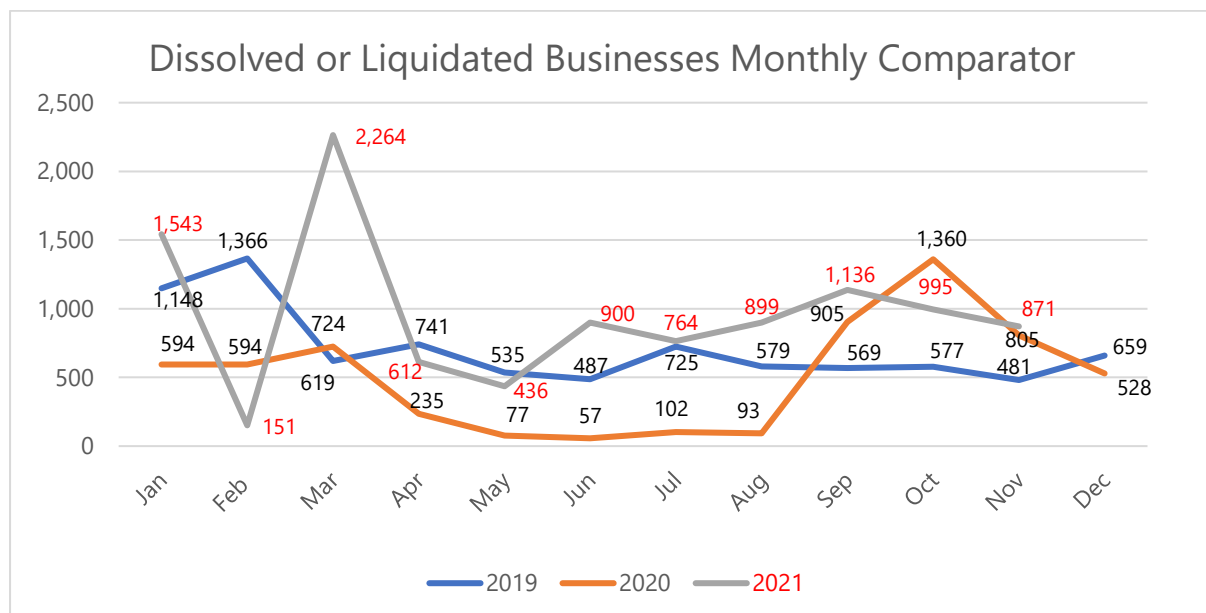


Figure 15: LLEP Area Dissolved or Liquidated Businesses Monthly Comparator
Source: BVD Fame

Since the beginning of March 2020 19,513 businesses have been incorporated within the Leicester and Leicestershire area. Over the same period in 2019/20, 21,155 businesses were incorporated. This is a difference of 1,642.

Figure 16 demonstrates the cumulative growth for the years 2019, 20 and 21.

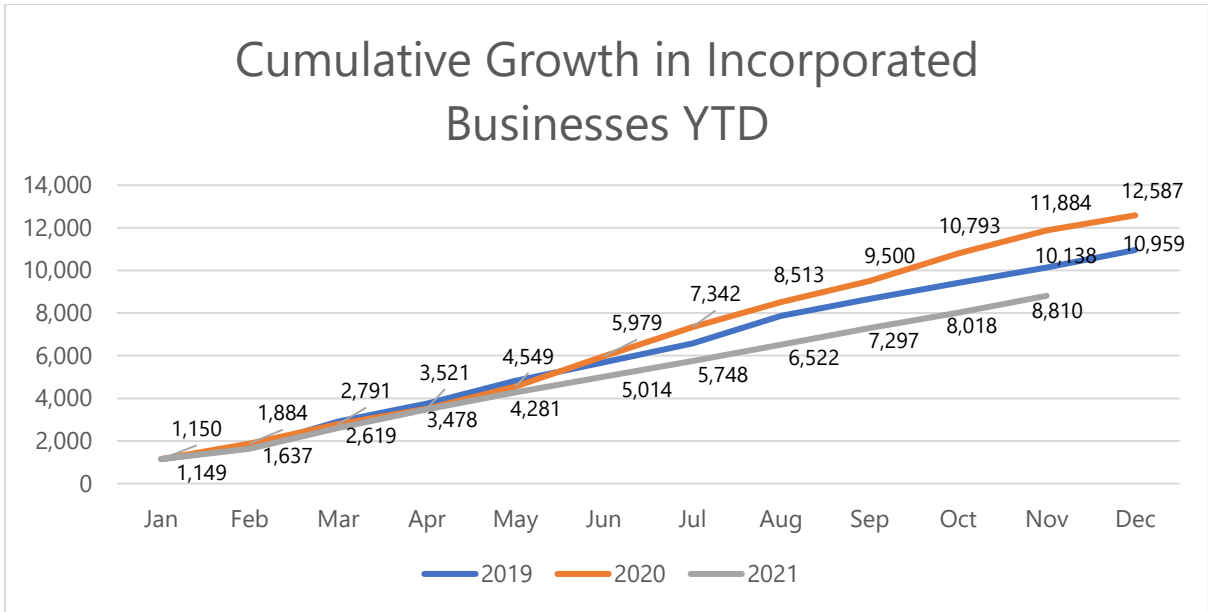


Figure 16: LLEP Area Cumulative Growth in Incorporated Businesses 2019, 20 and 21
Source: BVD Fame

In October of 2020 1,293 businesses were incorporated, in November 1,091 were incorporated. The number of incorporations fell significantly in December to 703. 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 (November 2021) is 792 incorporations. This is below the figure for 2020 but higher than the November figure for 2019.

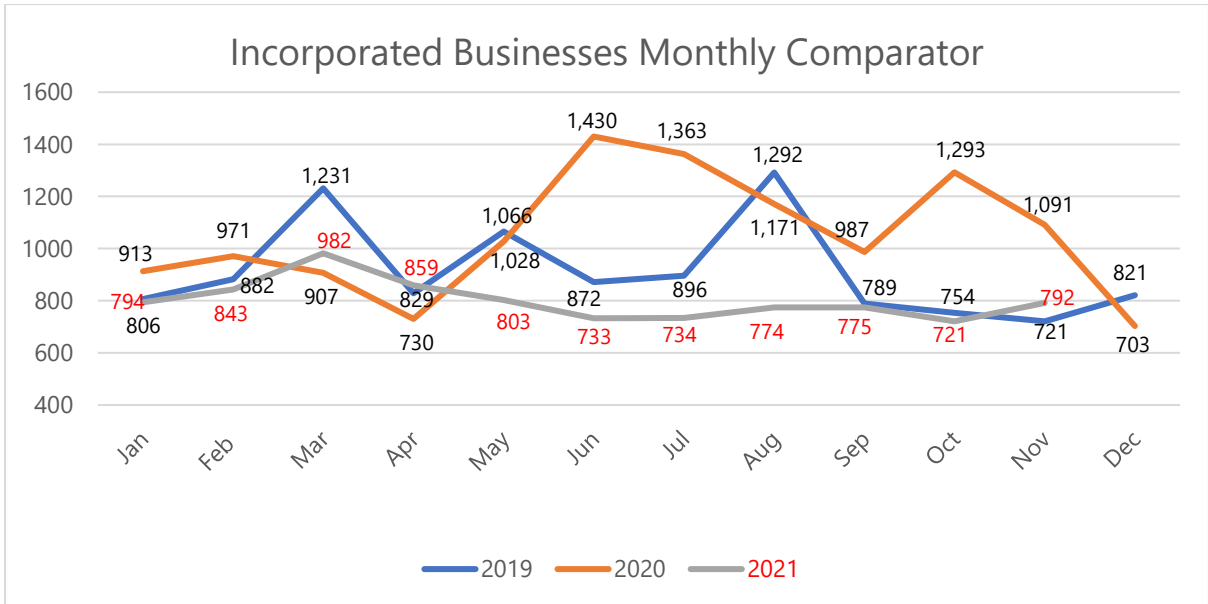


Figure 17: LLEP Area Incorporated Businesses Monthly Comparator
Source: BVD Fame

When comparing closures with incorporations in 2021 there were 10,571 closures and 8,810 incorporations. This is a difference of 1,761.

Table 7 demonstrates those sectors where there have been more than 100 are more business failures for the year 2021 (year to date). 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. The areas highlighted are where there have been more incorporations than closures.

Activity (prim. UK SIC 2007)	Dissolved	%	Incorporated	%	dif	Incorporations as a share of dissolved business
Office administrative, office support and other business support activities	1,653	15.6	232	2.6	-1,421	14.0
Employment activities	858	8.1	85	1.0	-773	9.9
Computer programming, consultancy and related activities	689	6.5	221	2.5	-468	32.1
Other personal service activities	653	6.2	292	3.3	-361	44.7
Retail trade, except of motor vehicles and motorcycles	641	6.1	1,079	12.3	438	168.3
Activities of head offices; management consultancy activities	533	5.0	244	2.8	-289	45.8
Wholesale trade, except of motor vehicles and motorcycles	486	4.6	383	4.3	-103	78.8
Land transport and transport via pipelines	411	3.9	569	6.5	158	138.4
Food and beverage service activities	394	3.7	644	7.3	250	163.5
Specialised construction activities	364	3.4	500	5.7	136	137.4
Real estate activities	298	2.8	977	11.1	679	327.9
Construction of buildings	280	2.6	333	3.8	53	118.9
Warehousing and support activities for transportation	216	2.0	95	1.1	-121	44.0
Human health activities	209	2.0	317	3.6	108	151.7
Other professional, scientific and technical activities	201	1.9	178	2.0	-23	88.6
Wholesale and retail trade and repair of motor vehicles and motorcycles	200	1.9	209	2.4	9	104.5
Education	154	1.5	176	2.0	22	114.3
Architectural and engineering activities; technical testing and analysis	138	1.3	94	1.1	-44	68.1
Financial service activities, except insurance and pension funding	128	1.2	290	3.3	162	226.6
Legal and accounting activities	123	1.2	88	1.0	-35	71.5
Printing and reproduction of recorded media	116	1.1	31	0.4	-85	26.7
Services to buildings and landscape activities	109	1.0	165	1.9	56	151.4
Sports activities and amusement and recreation activities	107	1.0	106	1.2	-1	99.1
Manufacture of wearing apparel	107	1.0	78	0.9	-29	72.9
All	10,571	100.0	8,806	100.0	-1,765	83.3

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 07/12/2021 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.