

LLEP Business and Economic Intelligence Update

Issue 53 – 29 February 2024

Contents

| | | |
|----|--|----|
| 1. | Economic Roundup | 1 |
| | Announcement/ News Story/ Press Release..... | 1 |
| | Research..... | 1 |
| 2. | Claimant Count | 2 |
| 3. | Universal Credit Claimants..... | 6 |
| 4. | Relationships..... | 6 |
| 5. | Job Postings | 8 |
| 6. | Business Closures and Incorporations..... | 12 |
| 7. | Useful Links..... | 16 |

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.

Announcement/ News Story/ Press Release

[£100 million support delivered to back next generation of small business owners](#) - The next generation of business leaders have received over £100 million worth of support from the Government backed Start Up Loan Scheme – 15/02/2024.

[Over £1 billion awarded to roll out lightning-fast broadband in hard-to-reach towns and villages](#) - UK Government has signed £1 billion in contracts to connect around 677,000 rural homes and businesses to lightning-fast full fibre – 06/02/2024.

[Government backs SMEs with new Help to Grow campaign and small business council](#) - Refreshed Help to Grow campaign and SME Council set up to boost small firms across the UK – 01/02/2024.

Research

[UK Labour Market: February 2024](#) - Estimates of employment, unemployment, inactivity, average weekly earnings, vacancies and other labour market related statistics for the UK – 13/02/2024.

[Business insights and impact on the UK economy: 8 February 2024](#) - The impact of challenges facing the economy and other events on UK businesses. Based on responses from the voluntary fortnightly business survey (BICS) to deliver real-time information to help assess issues affecting UK busi...- 08/02/2024.

[Business demography, quarterly experimental statistics, UK: October to December 2023](#) - Experimental quarterly statistics on business births and deaths from the Inter-Departmental Business Register with high-level breakdowns by industry and region – 02/02/2024.

[Retail sales; Great Britain: December 2023](#) - A first estimate of retail sales in volume and value terms, seasonally and non-seasonally adjusted – 19/01/2024.

[Help to Grow: Digital – evaluation report](#) - A report presenting findings from the independent evaluation of Help to Grow – 18/01/2024.

2. Claimant Count

In January 2024 the claimant rate in the Leicester and Leicestershire area was 3.2%. This translates to 21,685 claimants. In December the figure was 3.1% (21,345). At a national level the claimant rate in England was 3.8%. This is 0.6 of a percentage point higher than the local figure.

The picture is very different in the city and county with Leicester having a claimant rate of 5% and Leicestershire 2.2%. This is a difference of 2.8 percentage points. Leicester's claimant rate is 1.2 percentage points higher than the England average (3.8%) and Leicestershire's 1.6 percentage points lower.

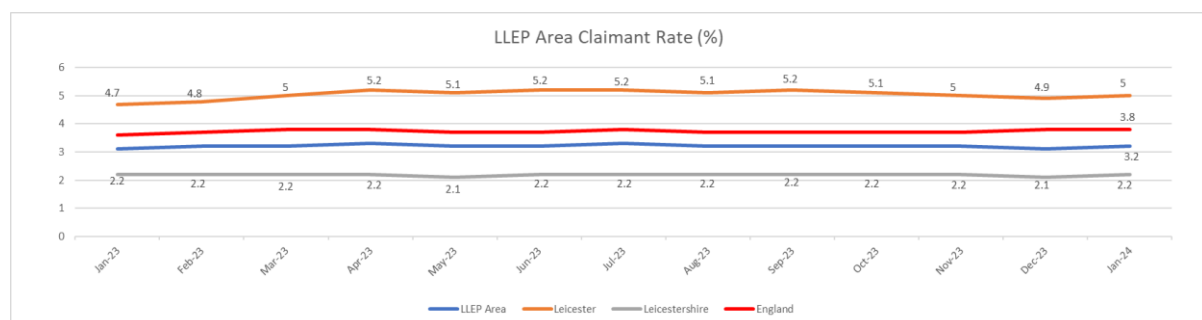


Figure 1: LLEP Area Claimant Rate (%) January 2023 – January 2024

Source: ONS

Figure 2 below provides an annual comparator for the Leicester and Leicestershire area and compares this with regional and national figures.

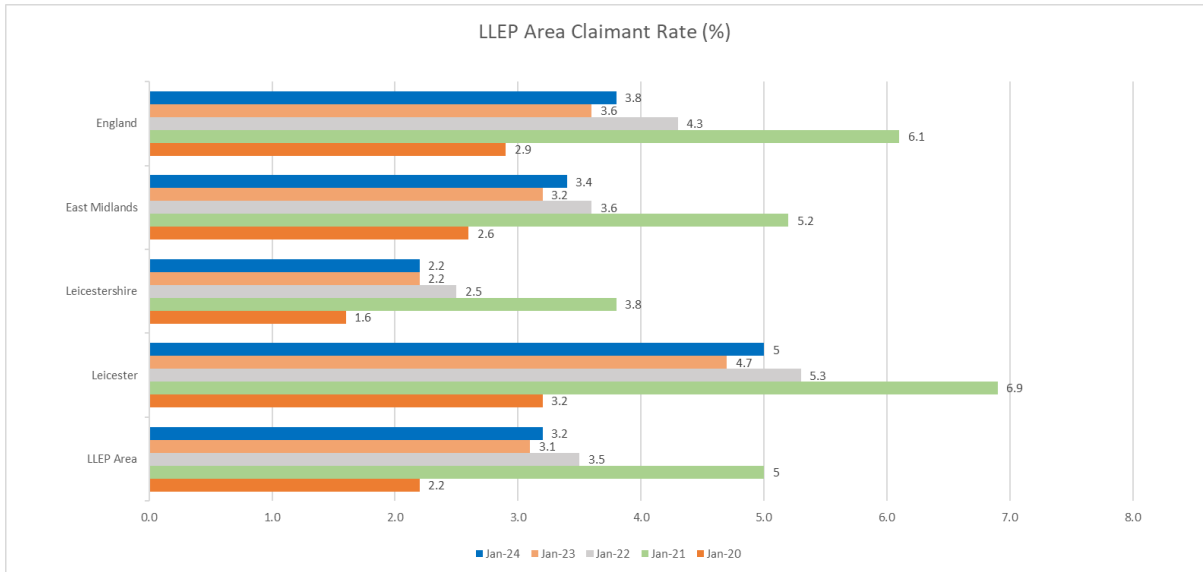


Figure 2: LLEP Area Claimant Rate (%) January 2020 – January 2024
Source: ONS

Of the 21,685 claimants over half (56% or 12,145) were based in Leicester and 9,540 or 44% in Leicestershire.

In March 2020 the claimant rate was 2.3% (or 15,145). Between March 2020 and the end of January 2024 the claimant rate increased by 0.9 of a percentage point to 3.2% (21,685). This translates to an additional 6,540 claimants or a percentage increase of 43.2%.

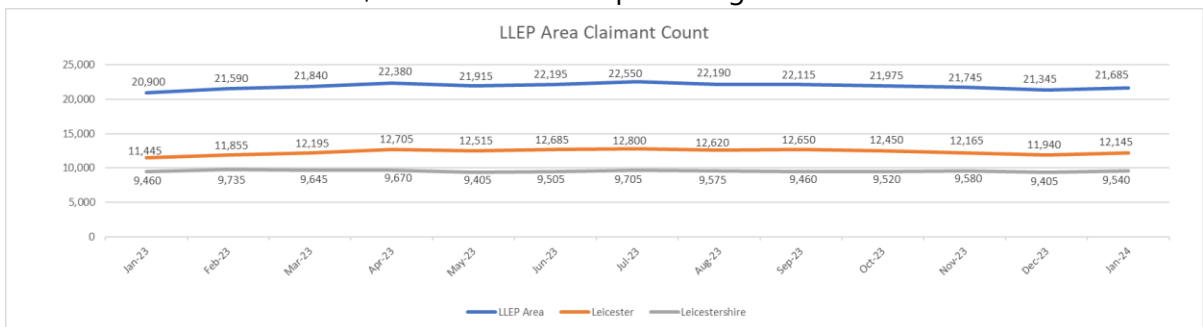


Figure 3: LLEP Area Claimant Count January 2023 – January 2024
Source: ONS

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 January 2024 against those for March 2020 the difference has fallen from 20,880 to 6,540. Since January 2023 the number of claimants has risen by 785 (from 20,900).

Figure 11 later in the report, demonstrates the claimant rate over the period January 2020 to January 2024 and the number of unique job postings (for the same period).

Figures 4 and 5 below project claimant numbers forward to the end of January 2025. Projections are based on the last 3, 5 and 8 months and an average of these. This helps to identify the direction of travel in relation to claimant numbers. The average figure for

January 2025 is 20,274 or 3%. This is above the pre-pandemic level of 2.3%. Figures demonstrate a downward trend in claimant numbers.

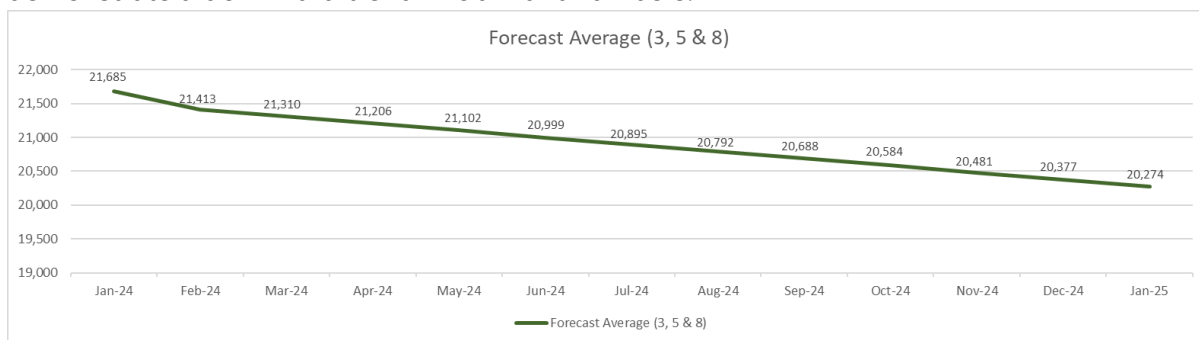


Figure 4: LLEP Area Claimant Forecast Average to January 2025

Source Data: ONS

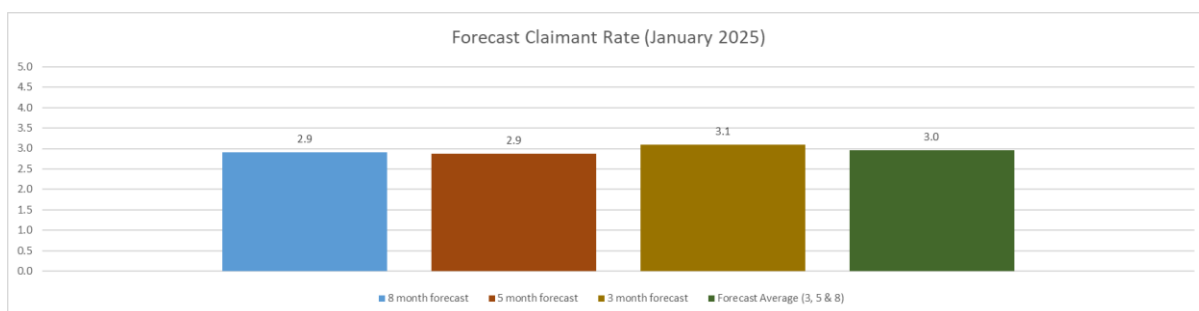


Figure 5: LLEP Area Claimant Rate Forecast, 3, 5, 8 and Forecast Average, January 2025

Source Data: ONS

Note: Forecasts are linear, claimant numbers however are governed by a variety of events both foreseen and unforeseen, as such forecast data should be treated with caution.

Age figures for January 2024 demonstrate that there were on average a larger share of claimants that were 18-24 years old (3.8%) than claimants that were 25-49 years old (3.6%) and 50 years and over (2.4%). The national claimant rate for 18-24-year-olds (5.1%), 25-49-year-olds (4.4%) and those that are 50+ (2.8%) are higher than local figures.

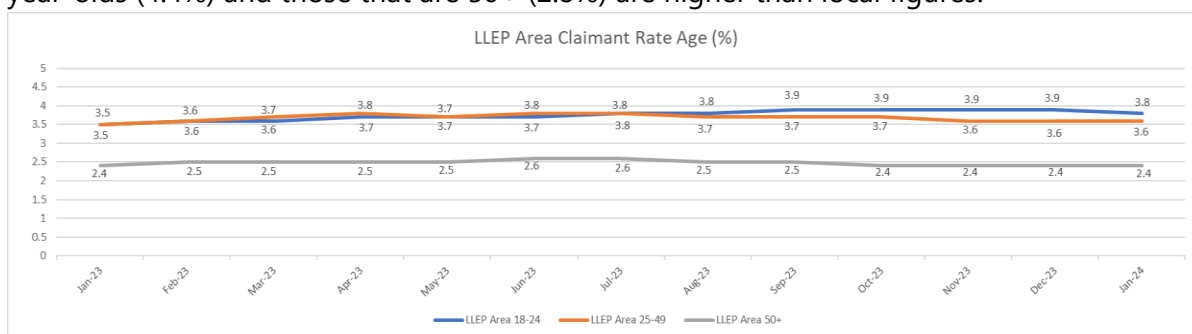


Figure 6: LLEP Area Claimant Rate by Age (%) January 2023 – January 2024

Source: ONS

Figure 7 below demonstrates the claimant rate for 18-24 years olds for the Leicester and Leicestershire area and its component parts.

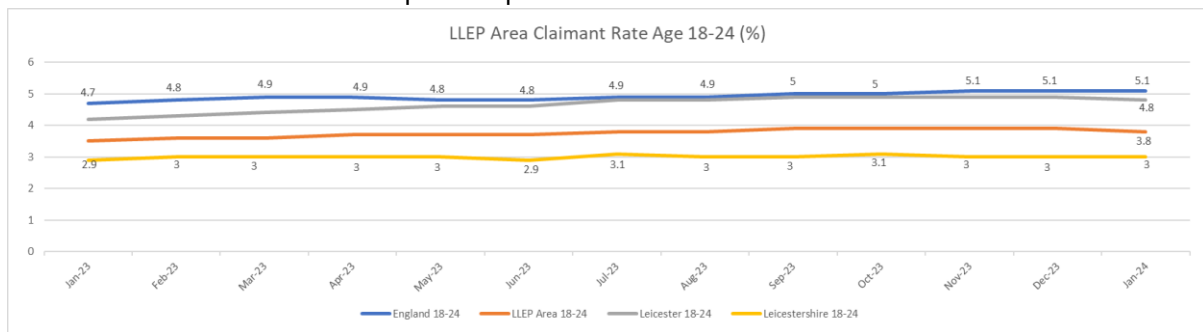


Figure 7: LLEP Area Claimant Rate by Claimants Aged 18-24 (%) January 2023 – January 2024

Source: ONS

Twelve thousand and eighty (55.7%) claimants were male and 9,605 (44.3%) were female.

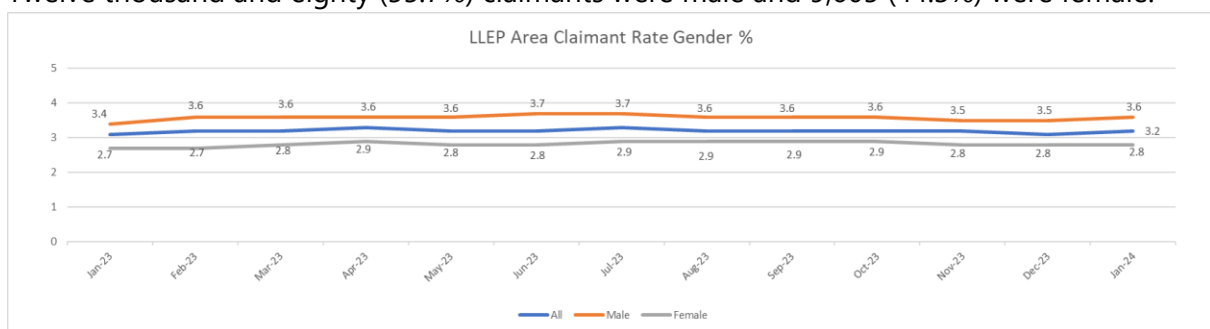


Figure 8: LLEP Area Claimant Rate by Gender (%) January 2023 – January 2024

Source: ONS

The figure below demonstrates the number of claimants in the Leicester and Leicestershire area over the period January 2016 to January 2024.

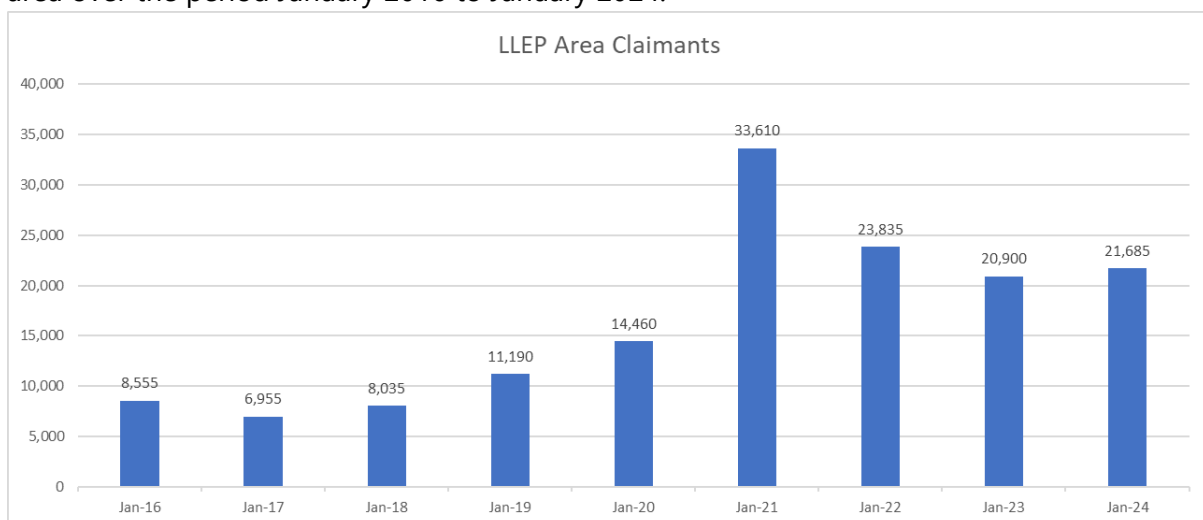


Figure 9: LLEP Area Claimant Count January 2016 – January 2024

Source: ONS

Note: Figures will be revised by the Office for National Statistics.

3. Universal Credit Claimants

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

Over the last month (December to January) the numbers searching, planning, or preparing for work has grown from 27,567 to 27,734. The numbers who are working has risen from 35,073 to 35,760.

From January 2023 those searching, planning, or preparing for work has risen by 1,713 (from 26,021). Over the same period those with no work requirements grew by 6,953 (26,915 to 33,868).

Since March 2020 there's been a significant rise in the number of people who are not seeking work/ have no work requirements with numbers trebling during the period. In March 2020, the figure was 10,997 and in January 2024 it was 33,868 (a rise of 22,871 or 208%).

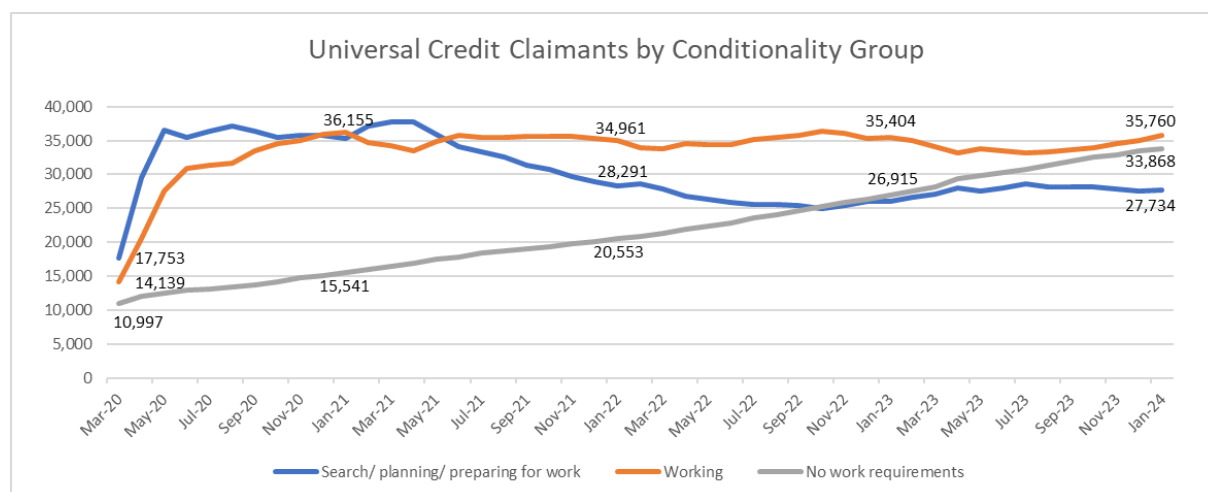


Figure 10: LLEP Area Universal Credit Claimant Count by Conditionality Group March 2020 – January 2024
Source: DWP via Stat-Xplore

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

4. Relationships

The figure below demonstrates the relationship between the claimant count and unique job postings. Data is for the period January 2020 onwards in the Leicester and Leicestershire area.

In January there was a rise in the number of unique job postings (21,047 to 22,002). The claimant rate over the same period in the Leicester and Leicestershire area grew to 3.2%. The number of claimants grew from 21,345 to 21,685.

Note: It must be noted that job posting and claimant data for the latest month will be revised.

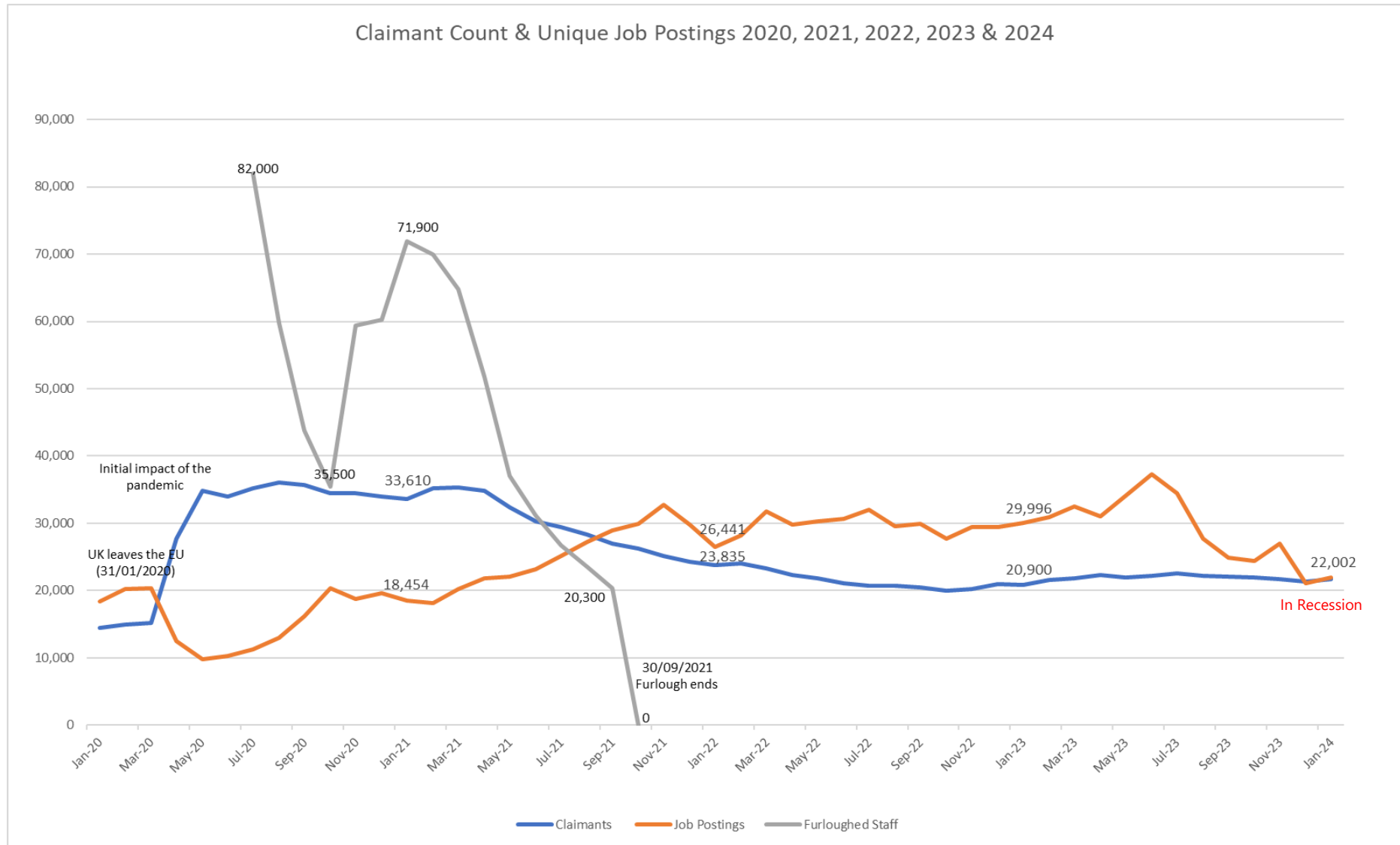


Figure 11: Monthly Claimant Count, Unique Job Postings and Total Number of Eligible Staff Furloughed January 2020 Onwards

Source: ONS Claimant Count, Lightcast Unique Job Postings and HMRC Job Retention Scheme

5. Job Postings

Unique 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.

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 on any board, even when it has already been removed from an alternative source (Lightcast remove job postings from their Analyst platform after 61 days).

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 1 demonstrates unique job postings by occupation for January 2024. These are compared with March 2020, January 2023 and December 2023. Standard Occupation Codes are at a two-digit level.

The number of unique job postings for January 2024 is lower than January 2023 by 7,994 (29,966 compared to 22,002). This is a fall of 26.7%.

Over the last month the number of job postings rose from 21,047 to 22,002. This is a rise of 955 or 4.5%.

In terms of numbers, over the last year there has been negative growth in job postings in all but one occupation area (Culture, Media and Sports Occupations).

As a means of further understanding how the local jobs market is changing, Table 2 demonstrates the year-to-date unique job postings figures for 2020, 2021, 2022, 2023 and 2024 and compares these.

Across the job market the number of unique job postings (YTD) has increased from 18,412 in 2020 to 22,002 in 2024. This is growth of 3,590 or 19.5%. All occupations areas have seen growth except Transport and Mobile Machine Drivers and Operatives.

| 2 Digit SOC | Occupation | Mar 2020 Unique Postings | January 2023 Unique Postings | December 2023 Unique Postings | January 2024 Unique Postings | Annual Growth | Annual Growth % | Monthly Growth | Monthly Growth % 2022 | Dif Mar 2020 January 2024 | % Dif Mar 2020 January 2024 |
|-------------|---|--------------------------|------------------------------|-------------------------------|------------------------------|---------------|-----------------|----------------|-----------------------|---------------------------|-----------------------------|
| 11 | Corporate Managers and Directors | 1,212 | 1,739 | 1,123 | 1,205 | (534) | -30.7 | 82 | 7.3 | (7) | (0.6) |
| 12 | Other Managers and Proprietors | 604 | 917 | 654 | 753 | (164) | -17.9 | 99 | 15.1 | 149 | 24.7 |
| 21 | Science, Research, Engineering and Technology Professionals | 2,515 | 2,994 | 1,604 | 1,660 | (1,334) | -44.6 | 56 | 3.5 | (855) | (34.0) |
| 22 | Health Professionals | 854 | 1,291 | 927 | 936 | (355) | -27.5 | 9 | 1.0 | 82 | 9.6 |
| 23 | Teaching and Other Educational Professionals | 1,156 | 1,491 | 987 | 1,013 | (478) | -32.1 | 26 | 2.6 | (143) | (12.4) |
| 24 | Business, Media and Public Service Professionals | 1,710 | 2,497 | 1,789 | 1,946 | (551) | -22.1 | 157 | 8.8 | 236 | 13.8 |
| 31 | Science, Engineering and Technology Associate Professionals | 791 | 984 | 661 | 624 | (360) | -36.6 | (37) | -5.6 | (167) | (21.1) |
| 32 | Health and Social Care Associate Professionals | 259 | 763 | 533 | 561 | (202) | -26.5 | 28 | 5.3 | 302 | 116.6 |
| 33 | Protective Service Occupations | 28 | 121 | 180 | 98 | (23) | -19.0 | (82) | -45.6 | 70 | 250.0 |
| 34 | Culture, Media and Sports Occupations | 329 | 313 | 422 | 335 | 22 | 7.0 | (87) | -20.6 | 6 | 1.8 |
| 35 | Business and Public Service Associate Professionals | 1,916 | 2,434 | 1,866 | 1,961 | (473) | -19.4 | 95 | 5.1 | 45 | 2.3 |
| 41 | Administrative Occupations | 1,540 | 2,533 | 1,549 | 1,691 | (842) | -33.2 | 142 | 9.2 | 151 | 9.8 |
| 42 | Secretarial and Related Occupations | 386 | 594 | 360 | 429 | (165) | -27.8 | 69 | 19.2 | 43 | 11.1 |
| 51 | Skilled Agricultural and Related Trades | 52 | 82 | 55 | 65 | (17) | -20.7 | 10 | 18.2 | 13 | 25.0 |
| 52 | Skilled Metal, Electrical and Electronic Trades | 644 | 1,056 | 883 | 967 | (89) | -8.4 | 84 | 9.5 | 323 | 50.2 |
| 53 | Skilled Construction and Building Trades | 450 | 555 | 462 | 494 | (61) | -11.0 | 32 | 6.9 | 44 | 9.8 |
| 54 | Textiles, Printing and Other Skilled Trades | 287 | 367 | 254 | 305 | (62) | -16.9 | 51 | 20.1 | 18 | 6.3 |
| 61 | Caring Personal Service Occupations | 1,008 | 1,908 | 1,280 | 1,344 | (564) | -29.6 | 64 | 5.0 | 336 | 33.3 |
| 62 | Leisure, Travel and Related Personal Service Occupations | 116 | 267 | 180 | 230 | (37) | -13.9 | 50 | 27.8 | 114 | 98.3 |
| 63 | Community and Civil Enforcement Occupations | 4 | 8 | 7 | 6 | (2) | -25.0 | (1) | -14.3 | 2 | 50.0 |
| 71 | Sales Occupations | 1,056 | 1,515 | 1,402 | 1,335 | (180) | -11.9 | (67) | -4.8 | 279 | 26.4 |
| 72 | Customer Service Occupations | 505 | 808 | 581 | 602 | (206) | -25.5 | 21 | 3.6 | 97 | 19.2 |
| 81 | Process, Plant and Machine Operatives | 579 | 1,008 | 649 | 717 | (291) | -28.9 | 68 | 10.5 | 138 | 23.8 |
| 82 | Transport and Mobile Machine Drivers and Operatives | 1,129 | 982 | 701 | 678 | (304) | -31.0 | (23) | -3.3 | (451) | (39.9) |
| 91 | Elementary Trades and Related Occupations | 144 | 257 | 197 | 174 | (83) | -32.3 | (23) | -11.7 | 30 | 20.8 |
| 92 | Elementary Administration and Service Occupations | 1,019 | 2,432 | 1,678 | 1,816 | (616) | -25.3 | 138 | 8.2 | 797 | 78.2 |
| | Total Across All Occupations | 20,323 | 29,996 | 21,047 | 22,002 | (7,994) | -26.7 | 955 | 4.5 | 1,679 | 8.3 |

Table 1: LLEP area Job Postings by Standard Occupation Codes

Source: Lightcast

| | 2020 | 2021 | 2022 | 2023 | 2024 | Unique Postings YTD 2020 | Unique Postings YTD 2021 | Unique Postings YTD 2022 | Unique Postings YTD 2023 | Unique Postings YTD 2024 | Growth 2020 - 2024 | Growth % | Growth % Share |
|---|------|------|------|------|------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------|----------|----------------|
| Corporate Managers and Directors | 6.0 | 5.7 | 5.4 | 5.8 | 5.5 | 1,109 | 1,047 | 1,425 | 1,739 | 1,205 | 96 | 8.7 | 2.7 |
| Other Managers and Proprietors | 3.5 | 3.7 | 3.4 | 3.1 | 3.4 | 649 | 679 | 900 | 917 | 753 | 104 | 16.0 | 2.9 |
| Science, Research, Engineering and Technology Professionals | 12.6 | 11.3 | 10.9 | 10.0 | 7.5 | 2,323 | 2,089 | 2,884 | 2,994 | 1,660 | (663) | -28.5 | -18.5 |
| Health Professionals | 3.7 | 5.2 | 4.9 | 4.3 | 4.3 | 678 | 955 | 1,290 | 1,291 | 936 | 258 | 38.1 | 7.2 |
| Teaching and Other Educational Professionals | 4.7 | 4.5 | 5.9 | 5.0 | 4.6 | 860 | 837 | 1,568 | 1,491 | 1,013 | 153 | 17.8 | 4.3 |
| Business, Media and Public Service Professionals | 8.7 | 9.0 | 7.0 | 8.3 | 8.8 | 1,601 | 1,663 | 1,844 | 2,497 | 1,946 | 345 | 21.5 | 9.6 |
| Science, Engineering and Technology Associate Professionals | 4.4 | 3.9 | 3.7 | 3.3 | 2.8 | 810 | 712 | 989 | 984 | 624 | (186) | -23.0 | -5.2 |
| Health and Social Care Associate Professionals | 1.4 | 2.1 | 2.0 | 2.5 | 2.5 | 263 | 392 | 521 | 763 | 561 | 298 | 113.3 | 8.3 |
| Protective Service Occupations | 0.2 | 0.2 | 0.3 | 0.4 | 0.4 | 32 | 31 | 91 | 121 | 98 | 66 | 206.3 | 1.8 |
| Culture, Media and Sports Occupations | 1.3 | 1.0 | 0.7 | 1.0 | 1.5 | 242 | 181 | 192 | 313 | 335 | 93 | 38.4 | 2.6 |
| Business and Public Service Associate Professionals | 9.4 | 7.7 | 8.1 | 8.1 | 8.9 | 1,724 | 1,425 | 2,133 | 2,434 | 1,961 | 237 | 13.7 | 6.6 |
| Administrative Occupations | 7.3 | 6.8 | 6.6 | 8.4 | 7.7 | 1,338 | 1,246 | 1,758 | 2,533 | 1,691 | 353 | 26.4 | 9.8 |
| Secretarial and Related Occupations | 2.0 | 1.4 | 2.1 | 2.0 | 1.9 | 370 | 258 | 568 | 594 | 429 | 59 | 15.9 | 1.6 |
| Skilled Agricultural and Related Trades | 0.2 | 0.3 | 0.3 | 0.3 | 0.3 | 39 | 48 | 79 | 82 | 65 | 26 | 66.7 | 0.7 |
| Skilled Metal, Electrical and Electronic Trades | 3.4 | 3.6 | 3.3 | 3.5 | 4.4 | 623 | 662 | 880 | 1,056 | 967 | 344 | 55.2 | 9.6 |
| Skilled Construction and Building Trades | 2.0 | 2.0 | 1.8 | 1.9 | 2.2 | 363 | 371 | 480 | 555 | 494 | 131 | 36.1 | 3.6 |
| Textiles, Printing and Other Skilled Trades | 1.5 | 0.6 | 1.2 | 1.2 | 1.4 | 279 | 119 | 327 | 367 | 305 | 26 | 9.3 | 0.7 |
| Caring Personal Service Occupations | 5.0 | 6.0 | 6.3 | 6.4 | 6.1 | 923 | 1,100 | 1,665 | 1,908 | 1,344 | 421 | 45.6 | 11.7 |
| Leisure, Travel and Related Personal Service Occupations | 0.6 | 0.6 | 0.7 | 0.9 | 1.0 | 112 | 112 | 175 | 267 | 230 | 118 | 105.4 | 3.3 |
| Community and Civil Enforcement Occupations | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 4 | 3 | 12 | 8 | 6 | 2 | 50.0 | 0.1 |
| Sales Occupations | 5.1 | 5.0 | 4.7 | 5.1 | 6.1 | 945 | 915 | 1,252 | 1,515 | 1,335 | 390 | 41.3 | 10.9 |
| Customer Service Occupations | 2.8 | 2.8 | 3.0 | 2.7 | 2.7 | 515 | 519 | 783 | 808 | 602 | 87 | 16.9 | 2.4 |
| Process, Plant and Machine Operatives | 3.0 | 3.0 | 3.8 | 3.4 | 3.3 | 550 | 561 | 996 | 1,008 | 717 | 167 | 30.4 | 4.7 |
| Transport and Mobile Machine Drivers and Operatives | 5.4 | 5.8 | 3.8 | 3.3 | 3.1 | 1,000 | 1,077 | 1,013 | 982 | 678 | (322) | -32.2 | -9.0 |
| Elementary Trades and Related Occupations | 0.7 | 1.0 | 1.1 | 0.9 | 0.8 | 134 | 181 | 287 | 257 | 174 | 40 | 29.9 | 1.1 |
| Elementary Administration and Service Occupations | 4.8 | 6.7 | 8.5 | 8.1 | 8.3 | 891 | 1,229 | 2,249 | 2,432 | 1,816 | 925 | 103.8 | 25.8 |
| Total Across All Occupations | 100 | 100 | 100 | 100 | 100 | 18,412 | 18,454 | 26,441 | 29,996 | 22,002 | 3,590 | 19.5 | 100.0 |

Table 2: LLEP area Job Postings Comparator by Standard Occupation Codes

Source: Lightcast

Table 3 demonstrates job posting numbers by district area for January 2023 onwards.

| Area | Jan-23 | Feb-23 | Mar-23 | Apr-23 | May-23 | Jun-23 | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 |
|---------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Blaby | 561 | 550 | 614 | 597 | 681 | 743 | 721 | 651 | 564 | 581 | 646 | 509 | 525 |
| Charnwood | 3,732 | 3,878 | 4,261 | 4,044 | 4,522 | 5,073 | 4,966 | 4,065 | 3,609 | 3,551 | 3,858 | 2,857 | 3,025 |
| Harborough | 2,117 | 2,114 | 2,315 | 2,314 | 2,575 | 2,849 | 2,619 | 2,182 | 2,027 | 2,017 | 2,281 | 1,753 | 1,640 |
| Hinckley & Bosworth | 1,588 | 1,697 | 1,874 | 1,886 | 2,199 | 2,432 | 2,225 | 1,838 | 1,701 | 1,740 | 1,893 | 1,448 | 1,470 |
| Leicester | 17,623 | 18,065 | 18,501 | 17,360 | 18,658 | 19,922 | 18,071 | 14,197 | 12,900 | 12,581 | 13,945 | 11,181 | 11,964 |
| Leicestershire | 12,373 | 12,889 | 14,031 | 13,642 | 15,493 | 17,317 | 16,415 | 13,471 | 12,008 | 11,814 | 13,072 | 9,866 | 10,038 |
| Melton | 1,081 | 1,175 | 1,268 | 1,141 | 1,281 | 1,444 | 1,362 | 1,068 | 945 | 927 | 1,022 | 772 | 868 |
| NW Leics | 2,955 | 3,090 | 3,243 | 3,212 | 3,762 | 4,196 | 3,979 | 3,215 | 2,745 | 2,596 | 2,899 | 2,148 | 2,180 |
| Oadby & Wigston | 339 | 385 | 456 | 448 | 473 | 580 | 543 | 452 | 417 | 402 | 473 | 379 | 330 |
| Total | 29,996 | 30,954 | 32,532 | 31,002 | 34,151 | 37,239 | 34,486 | 27,668 | 24,908 | 24,395 | 27,017 | 21,047 | 22,002 |

Table 3: Unique Job Postings by Local & District Authority

Source: Lightcast

Figure 12 provides an understanding of monthly job postings for the Leicester and Leicestershire area for the period March 2020 onwards.

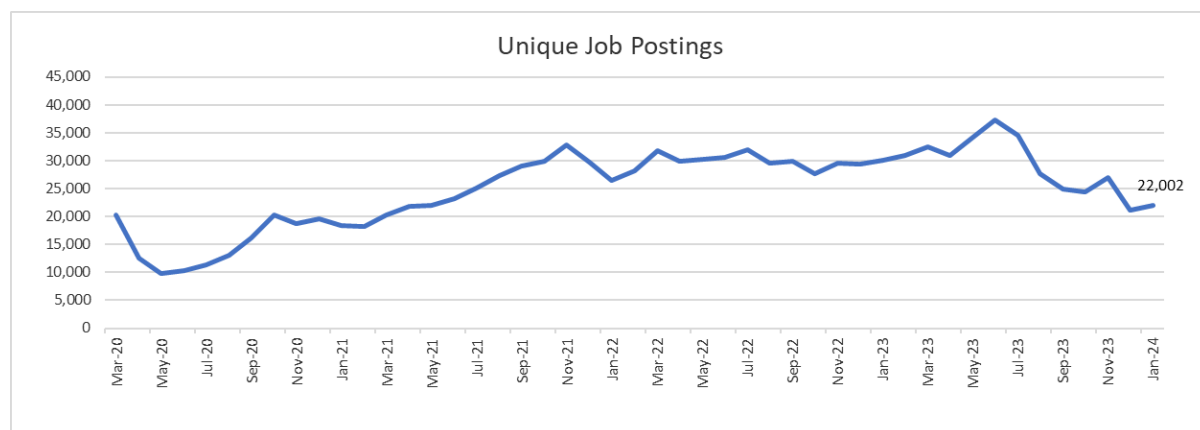


Figure 12: LLEP Area Unique Job Postings March 2020 to January 2024

Source: Lightcast

Figure 13 shows job posting data for Leicester and Leicestershire.

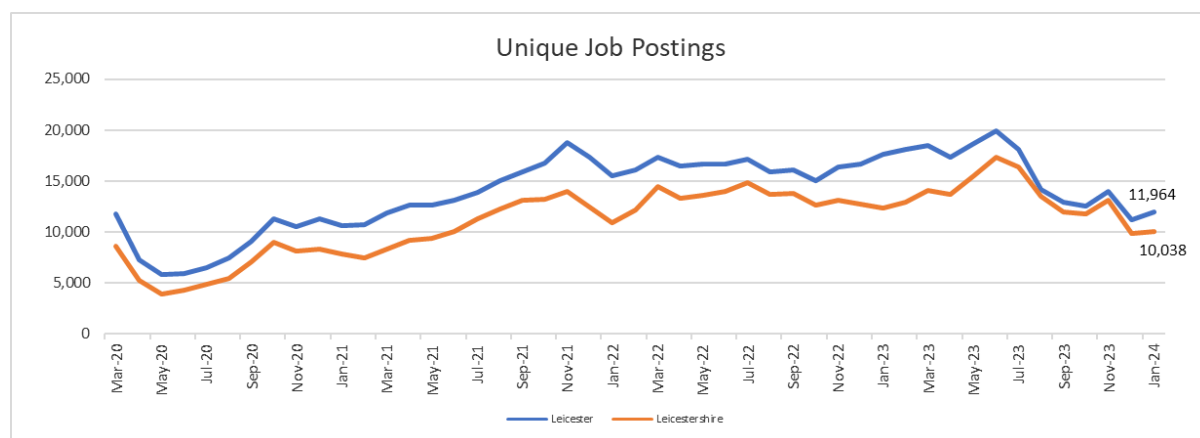


Figure 13: Leicester and Leicestershire Unique Job Postings March 2020 to January 2024

Source: Lightcast

6. Business Closures and Incorporations

In January 2024 the number of businesses that ceased trading was 881. The figure for January 2020 was 571, 2021 1,479, 2022 1,051 and 2023 1,157.

In December 2023 there were 837 businesses that ceased trading. This is a monthly rise of 44 failures.

Figure 14 below compares the monthly numbers of dissolved or liquidated businesses for the years 2020, 2021, 2022, 2023 and 2024.

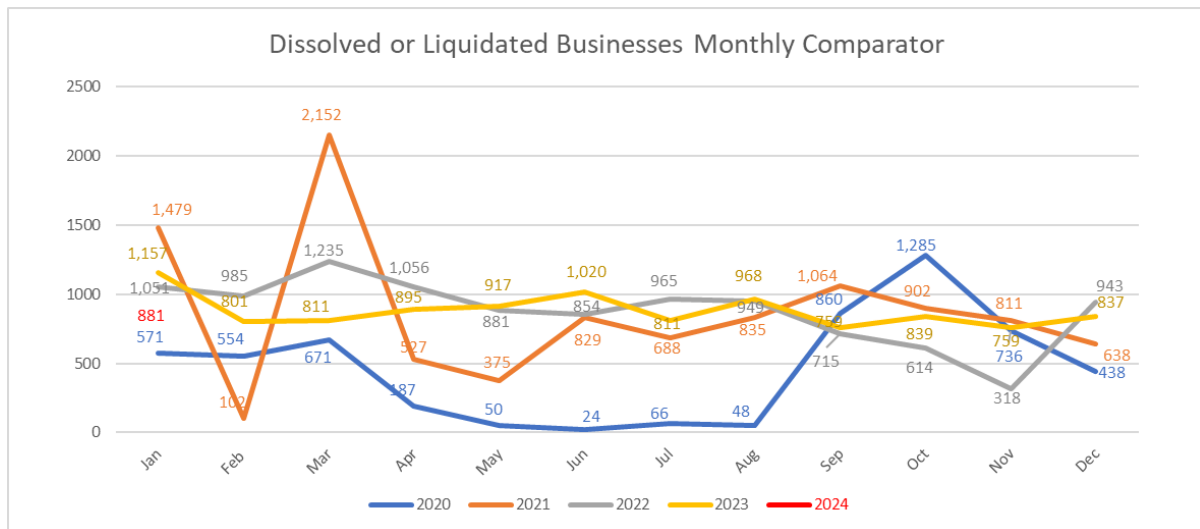


Figure 14: LLEP Area Dissolved or Liquidated Businesses Monthly Comparator
Source: BVD Fame

Figure 15 demonstrates the cumulative growth in business failures for the years 2020, 2021, 2022, 2023 and 2024.

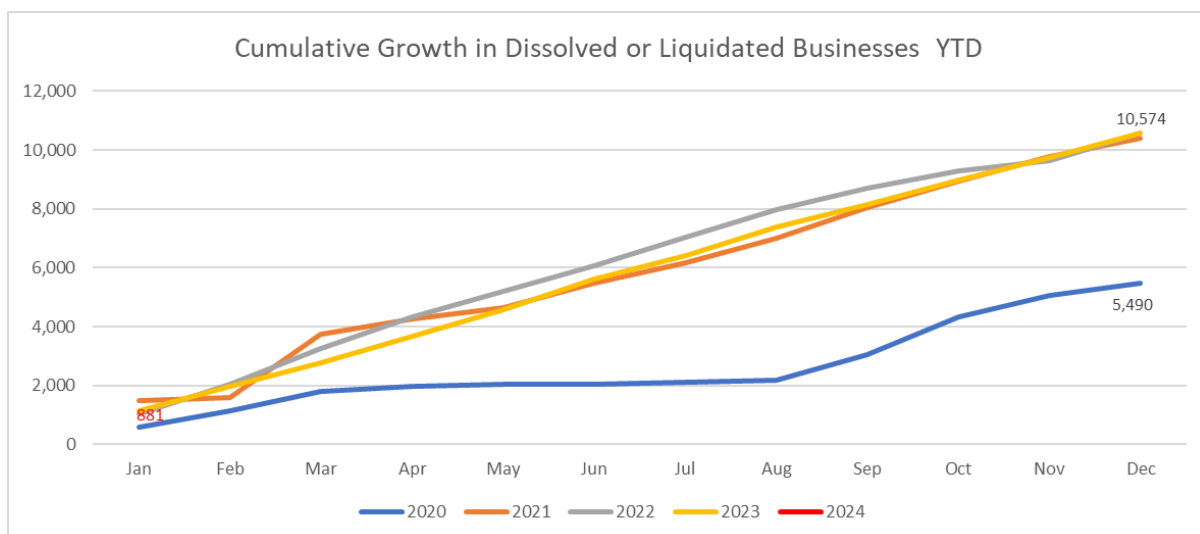


Figure 15: LLEP Area Cumulative Growth in Dissolved or Liquidated Businesses 2020, 21, 22, 23 and 24.
Source: BVD Fame

In 2023 (to the end of December) there were 10,574 failures. For the same period in 2020 the figure was 5,490, 2021 10,402 and 2022 10,566. So far in 2024 there have been 881.

Figure 16 demonstrates the cumulative growth in business incorporations for the years 2020, 2021, 2022, 2023 and 2024.

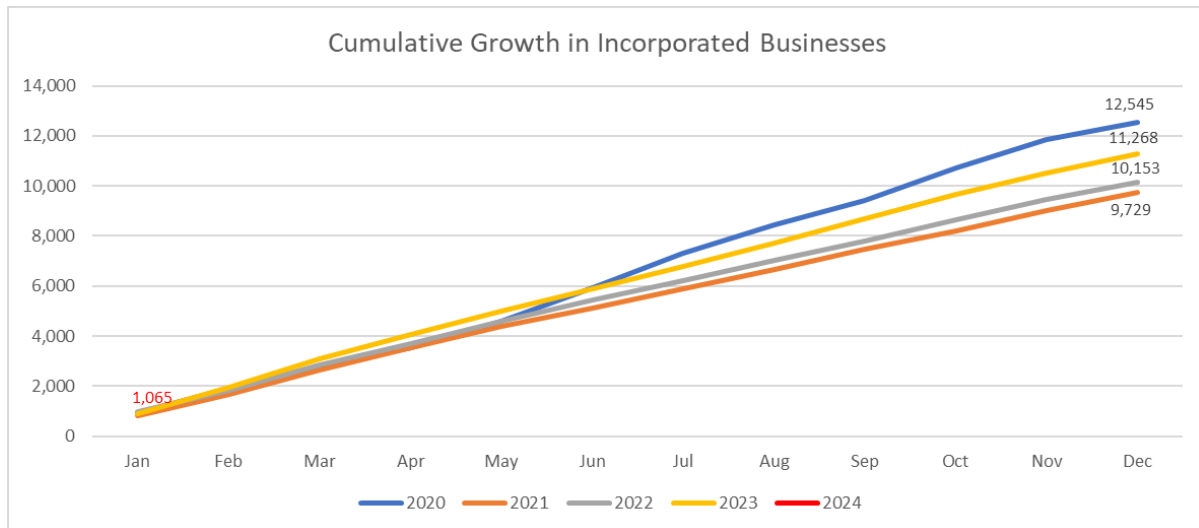


Figure 16: LLEP Area Cumulative Growth in Incorporated Businesses 2020, 21, 22, 23 and 24.

Source: BVD Fame

In 2023 (to the end of December) there were 11,268 incorporations. For the same period in 2020 the figure was 12,545, 2021 9,729 and 2022 10,153.

In January 2024 the number of businesses that were incorporated was 1,065. The figure for January 2020 was 928, 2021 799, 2022 991 and 2023 902.

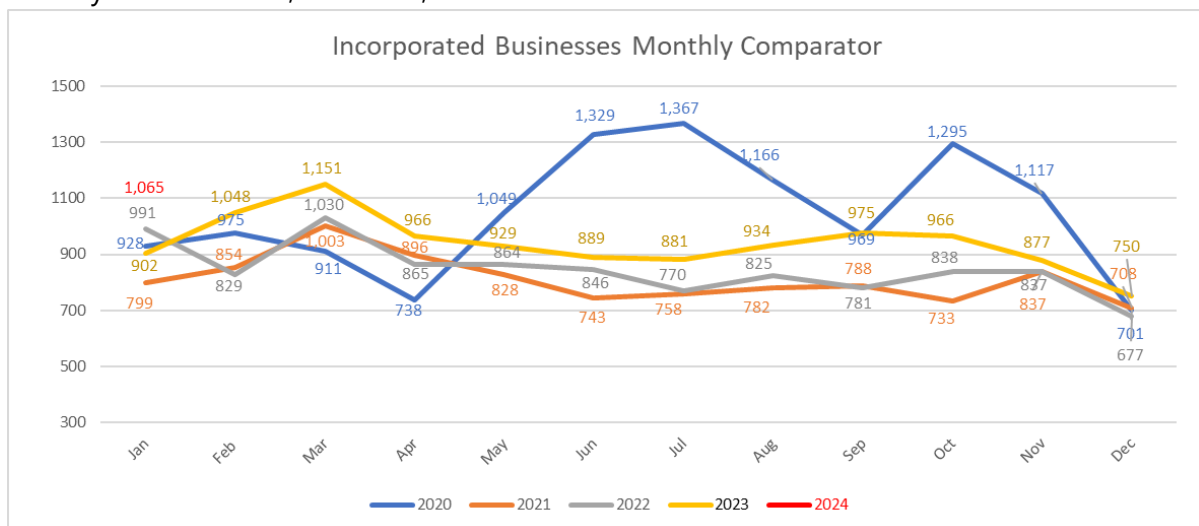


Figure 17: LLEP Area Incorporated Businesses Monthly Comparator

Source: BVD Fame

Figure 18 compares the monthly numbers of dissolved and incorporated businesses for the period January 2022 onwards.

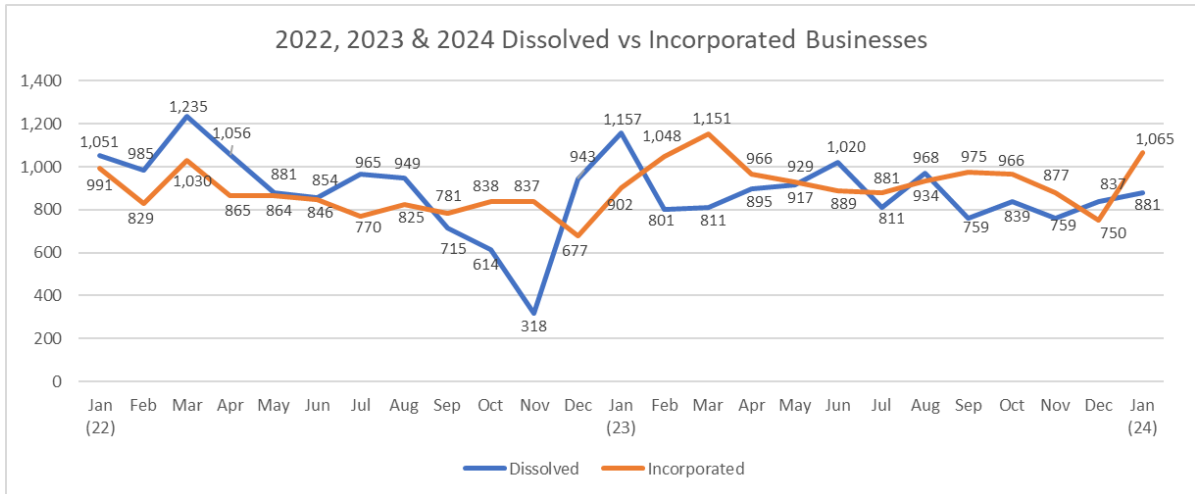


Figure 18: LLEP Area Dissolved and Incorporated Businesses Monthly Comparator
Source: BVD Fame

Figure 19 compares the year-to-date figures for all district areas.

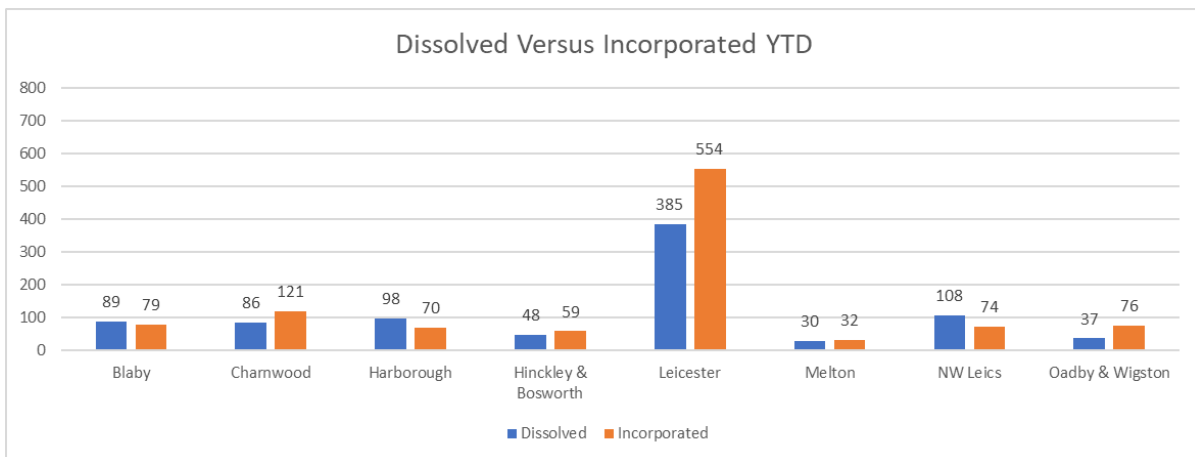


Figure 19: LLEP Area Dissolved and Incorporated Businesses Monthly Area Comparator
Source: BVD Fame

When comparing closures with incorporations in 2024 (YTD) there were 881 closures and 1,065 incorporations. This is a difference of 184.

Table 4 demonstrates those sectors where there have been 10 or more business failures and 10 or more incorporations for the year to date (2024). Table 4 also helps provide an understanding of the impact of the cost-of-living crisis on business and how different sectors are reacting. It shows how different parts of the local business community are expanding and contracting.

Note: Latest figures were gained on the 06/02/2023 and they may be subject to some adjustment. Figures may also reflect delays in notifications and processing of data returns to Companies House.

| Activity (prim. UK SIC 2007) | Dis | % | Inc | % |
|---|-----|-------|-------|-------|
| Retail trade, except of motor vehicles and motorcycles | 108 | 12.3 | 158 | 14.8 |
| Food and beverage service activities | 63 | 7.2 | 73 | 6.9 |
| Real estate activities | 52 | 5.9 | 122 | 11.5 |
| Wholesale trade, except of motor vehicles and motorcycles | 49 | 5.6 | 69 | 6.5 |
| Computer programming, consultancy and related activities | 49 | 5.6 | 49 | 4.6 |
| Construction of buildings | 49 | 5.6 | 46 | 4.3 |
| Land transport and transport via pipelines | 37 | 4.2 | 31 | 2.9 |
| Other personal service activities | 35 | 4.0 | 31 | 2.9 |
| Activities of head offices; management consultancy activities | 34 | 3.9 | 37 | 3.5 |
| Office administrative, office support and other business support activities | 31 | 3.5 | 25 | 2.3 |
| Specialised construction activities | 30 | 3.4 | 63 | 5.9 |
| Human health activities | 25 | 2.8 | 41 | 3.8 |
| Services to buildings and landscape activities | 24 | 2.7 | 18 | 1.7 |
| Other professional, scientific and technical activities | 17 | 1.9 | 16 | 1.5 |
| Employment activities | 15 | 1.7 | 8 | 0.8 |
| Architectural and engineering activities; technical testing and analysis | 14 | 1.6 | 10 | 0.9 |
| Education | 13 | 1.5 | 24 | 2.3 |
| Residential care activities | 13 | 1.5 | 12 | 1.1 |
| Wholesale and retail trade and repair of motor vehicles and motorcycles | 12 | 1.4 | 32 | 3.0 |
| Financial service activities, except insurance and pension funding | 9 | 1.0 | 28 | 2.6 |
| Sports activities and amusement and recreation activities | 9 | 1.0 | 11 | 1.0 |
| Advertising and market research | 7 | 0.8 | 10 | 0.9 |
| All | 881 | 100.0 | 1,065 | 100.0 |

Table 4 LLEP Area Dissolved or Liquidated and Incorporated Businesses by Sector Year to Date 2024

Source: BVD Fame

7. Useful Links

GOV.UK

[GOV.UK](#) is a United Kingdom public sector information website, created by the Government Digital Service to provide a single point of access to HM Government services and data/information.

Leicester and Leicestershire Local Enterprise Partnership

The Local Enterprise Partnership works in partnership across the midlands. Information relating to its work can be accessed by going to the [Leicestershire Local Enterprise Partnership website](#).

LSR Online

Leicestershire County Council works 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.

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.

Office for National Statistics (ONS)

The [Office for National Statistics](#) produces comprehensive data and analysis on a range of topics that impact the economy and society.

For further information contact the report author:

Brendan Brockway
Economic Intelligence Officer
0116 454 2913
brendan.brockway@llep.org.uk

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.