

West Sussex Economy Snapshot

March 2022 (Issue 20)

West Sussex County Council

This is a monthly 'snapshot' of the West Sussex economy, produced by the County Council's Insight and Economy teams with contributions from partners. The data presented here is publicly available and any analysis provided is for information purposes only.

This report includes national data that can provide a context to the trends seen from the data in West Sussex.

The latest COVID-19 figures relating to West Sussex are available on the [county dashboard](#).

Previous reports can be found on the [Business West Sussex](#) pages.

If you have any questions relating to the information in this report, please email business.support@westsussex.gov.uk or sue.cooper@westsussex.gov.uk

West Sussex Headlines

Over the last month January -February 2022 there was an increase of 1.3% in the number of claimants in West Sussex, a trend seen in the region and nationally. Mid Sussex saw the highest increase over this time, and Arun was the only district where the number of claimants fell over the last month. Crawley continues to have the highest numbers of claimants and the highest claimant rate – higher than the national and regional rate.

The most recent data released from the Annual Population Survey on economic activity which is for the period Oct 2020 – September 2021 suggests that economic inactivity – i.e. those people who are not in work, nor looking for work or available to start work has increased since the start of the pandemic. The most notable change is the increase in the proportion of economically inactive who are students – risen from nearly 22% in the year ending March 2020 to 30% in the year to September 2021.

From the recently released and relatively new data set on the number of PAYE employees and average monthly pay levels the number of employees on pay rolls are continuing to increase toward pre-pandemic levels.

The median monthly pay levels appear to have risen to levels higher than seen at the beginning of 2020. Arun has the lowest median monthly pay level and Mid Sussex the highest. This is experimental data only and subject to some revision.

Job postings are continuing to be the highest in nursing, care workers, and other health related occupations.

The numbers of new business incorporations in West Sussex over the last year has exceeded the numbers of businesses that have been dissolved or have gone into liquidation, this trend was also seen over the last three months to February 2022. Mid Sussex had the highest number of new business incorporations over that period, as well as the highest number of companies dissolved, or which had gone into liquidation. Worthing was the only local authority area that had more companies that had gone into liquidation or dissolved than new incorporations. In West Sussex the highest numbers of new businesses were seen in the business services sector which also had the highest number of businesses that were dissolved or in liquidation - higher than the number of new businesses.

National Headlines

There has been some growth in GDP in the UK in January 2022 following a drop of 0.2% in December 2021, GDP is now 0.8% above its pre-coronavirus level in February 2020.

The COVID-19 pandemic has had a substantial impact on the economy as well as government finances. Lower receipts combined with the additional cost of the support schemes for individuals and businesses have resulted in record borrowing. Public sector borrowing is higher than forecast by the Office for Budget Responsibility (OBR) by £5.0bn in February 2022. Borrowing in the financial year ending March 2021 was £317.8 billion. This is double the previous record of £157.8 billion in the financial year ending March 2010, following the global financial crisis. However, as the economy has begun to recover, public finances have improved.

Inflation and energy prices are, from the Business Insights and Conditions Survey (BICs), the main concern for UK businesses. Estimates are that the rolling average price of gas is now almost 3 times higher than it was 6 months ago. 47% of businesses currently trading reported price increases in materials goods or services bought in the month – up from 39% in the previous month. From the latest Opinions and Lifestyle Survey in the period 3rd – 13th March '22 83% of adults reported their cost of living had increased over the last month – rising food shop prices, rising energy bills and rising fuel prices were the three key prices increases reported.

There has been an increase of the numbers of payrolled employees, with a drop in the unemployment rate, and the rate of growth in job vacancies continuing to slow. Despite this there has been a rise in the numbers of economically inactive – driven by those aged over 50 and increase in numbers retired. In addition, amongst the reasons for economic inactivity there is a rise in non-working students – seen particularly in West Sussex, those with long term health issues and those taking retirement.

Whilst the Coronavirus Job Retention Scheme came to an end in September 2021 it's worth being reminded that the highest numbers of furloughed were in the retail and hospitality sectors. The numbers of furloughed in West Sussex reached a peak in July 2020 – with Crawley having the highest numbers of furloughed workers and one of the highest take up rates in the country. Nationally it has been estimated that around 87% of those furloughed have returned to work, 3% were made redundant and 3% voluntarily left their role. At the end of the scheme the highest take up rates were in travel and tourism. Older workers tended to be more likely to be furloughed than the under 30s. There had been research that older workers tend to take longer to return to work after losing a job and a significant proportion may decide to take early retirement.

Reports of interest:

- [Labour Market Statistics February 2022 – Institute for Employment Studies](#)
- [House of Commons Library - Examining the end of the furlough scheme](#)

Inside this report

This report is split into two sections - local West Sussex data and National trends.

West Sussex

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New Businesses, West Sussex

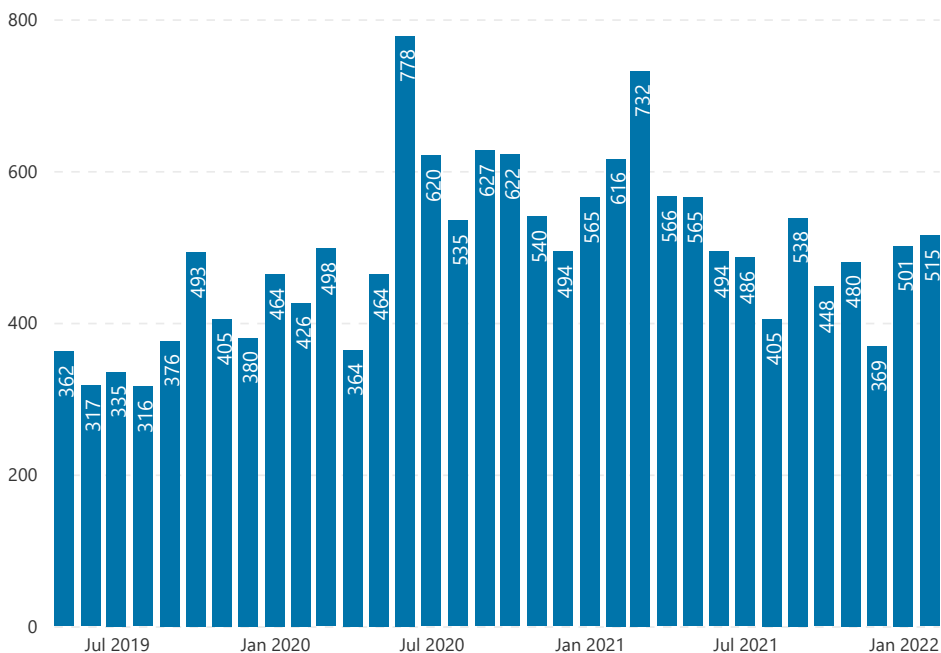
Source: FAME

Released: November 2021

Lockdown in March 2020 had an impact on new business formation in April and May 2020, but since then new business incorporations have generally increased, and although the time series is volatile, generally at levels greater than previously. In the last 12 months, March 2021 – February 2022 there were around 6,000 new business incorporations in West Sussex compared to 5,793 that had been dissolved or are in liquidation.

In the last 3 months from December 2021, there were 69 more new businesses than there had been those which have dissolved/in-liquidation.

New business incorporations in West Sussex



Businesses, West Sussex

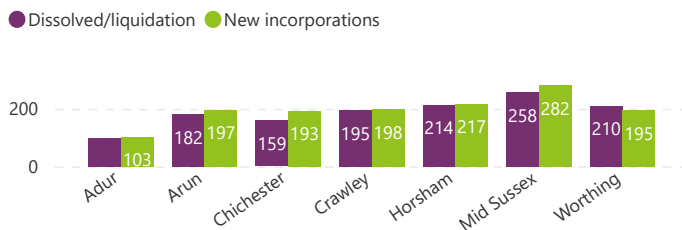
Source: FAME

Released: March 2022

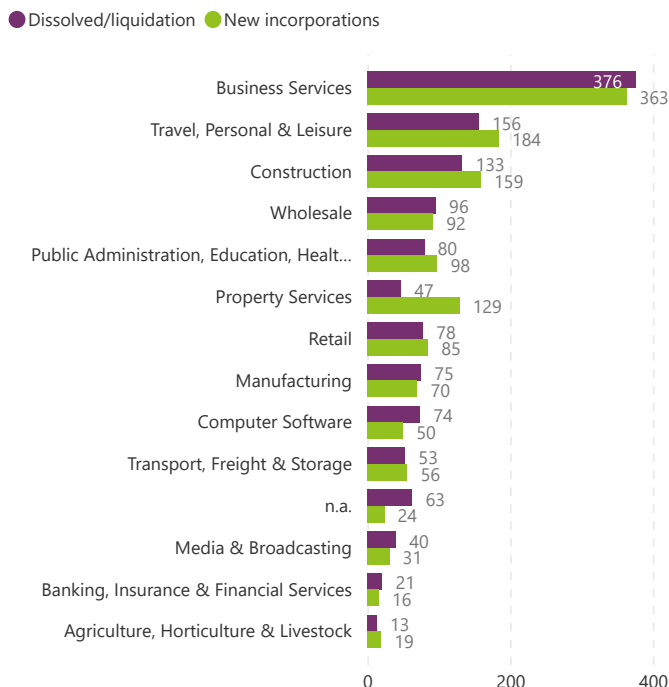
Over the three month period December 2021-February 2022 Mid Sussex had the highest number of new business incorporations and also the highest number of businesses dissolved or in liquidation. Worthing was the only local authority which had more dissolved businesses than new incorporations.

In the same time period – December 2021-February 2022 the highest number of new incorporations in West Sussex were in the business services sector, travel, personal and leisure, and construction sectors. The business services sector also saw the highest numbers of businesses dissolved, indeed during this time the numbers of dissolved businesses in this sector exceeded the number of new business incorporations.

Number of new business incorporations and businesses dissolved/in liquidation by local authority (Dec 21-Feb 22)



Number of new business incorporations and businesses dissolved/in liquidation by industry (Dec 21-Feb 22)



Economic Activity, West Sussex

Source: Annual Population Survey

Released: 18 January 2022 (Latest Data: Oct 2020-Sep 2021)

The Annual Population Survey (APS) is a residence-based labour market survey encompassing population, economic activity, economic inactivity, and qualifications. Some of the data sets are released annually, others are updated quarterly. The APS is a sample survey, it's subject to sampling issues and there have been some changes in the collection of data and sample composition made in data collection during the pandemic, however, it does provide an indication of economic activity trends.

The latest figures published cover the twelve months to Sep'21. West Sussex (78.7%) continues to have higher employment rates compared with that of the South East Region (77.9%) and England (74.9%). Chichester has the lowest economic activity and employment rates in West Sussex. Within the county, Adur has the highest economic activity rate. Crawley has the highest employment rate. Self-employment rate for West Sussex is now at 9.9%, higher than the national rate but slightly lower than for the South East region.

Compared to the year ending December 2019, self-employment rates have generally reduced across all areas, and particularly in the more rural districts of Chichester and Horsham. An exception to this pattern appears to be in Worthing. Worthing has seen an increase and now has the highest rate in the county at 14.2%. However, with significant fluctuations in the data in recent quarters, together with sampling issues these figures should be treated with some caution.

Economic Activity by local authorities

Metric	Economic activity rate - aged 16-64		Employment rate - aged 16-64		% aged 16-64 who are self employed	
	Jan 19-Dec 19	Oct 20-Sep 21	Jan 19-Dec 19	Oct 20-Sep 21	Jan 19-Dec 19	Oct 20-Sep 21
Adur	90.40	91.20	90.40	86.10	15.70	12.00
Arun	80.00	82.80	75.90	81.40	10.80	9.20
Chichester	87.80	69.20	85.20	67.40	21.90	13.80
Crawley	82.80	89.30	79.80	87.20	8.30	3.90
Horsham	83.10	76.70	82.40	73.90	17.30	10.90
Mid Sussex	87.30	82.20	84.00	78.00	9.20	7.60
Worthing	83.40	83.00	80.90	80.00	13.10	14.20
West Sussex	84.50	81.40	82.00	78.70	13.40	9.90
South East	82.00	81.10	79.50	77.90	12.50	10.60
England	79.20	78.80	76.00	74.90	11.10	9.70

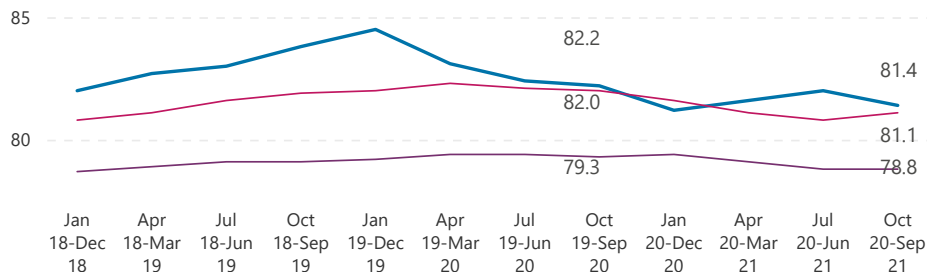
Economic Activity, West Sussex

Source: Annual Population Survey

Released: 18 January 2022 (Latest Data: Oct 2020-Sept 2021)

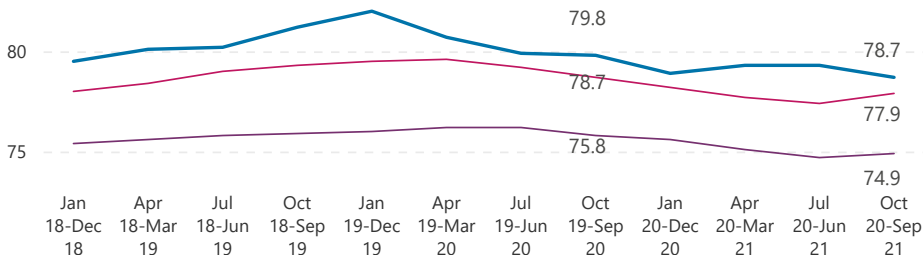
Economic activity rate - aged 16-64

● West Sussex ● South East ● England



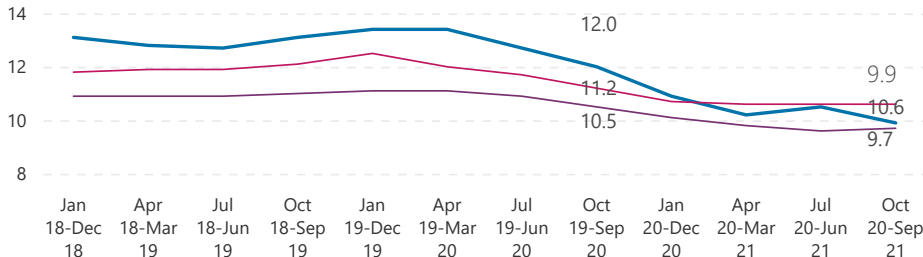
Employment rate - aged 16-64

● West Sussex ● South East ● England



% aged 16-64 who are self employed

● West Sussex ● South East ● England



Economically Inactive, West Sussex

Source: Annual Population Survey

Released: 18 January 2022 (Latest Data: Oct 2020-Sep 2021)

Economically inactive are those who are not in employment who have not been seeking work and/or are unable to work. This group includes people who are retired, those looking after family, those who are long term sick and students. In West Sussex, there are higher numbers of economically inactive than there were before the pandemic, and the numbers are continuing to rise, the exception to this is within the 25-49 age group.

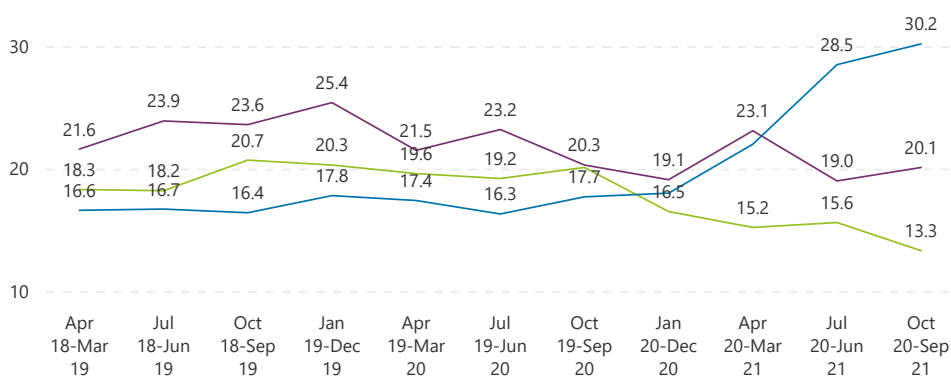
The most notable increase in the reasons for being economically active is the increase in the number of students - rising from 22% in March 2019 to 30% in September 2021.

Economically inactive by age

Age	Aged 16-24		Aged 25-49		Aged 50+	
	Apr 19-Mar 20	Oct 20-Sep 21	Apr 19-Mar 20	Oct 20-Sep 21	Apr 19-Mar 20	Oct 20-Sep 21
West Sussex	21,800	27,500	22,100	25,400	211,300	218,400
South East	299,600	352,600	266,900	279,500	1,936,500	2,001,800
England	2,235,700	2,378,900	2,282,200	2,192,700	11,526,900	11,935,800

Reasons for Economic Inactivity in West Sussex

● % of economically inactive long-term sick ● % of economically inactive retired ● % of economically inactive student



Earnings, West Sussex

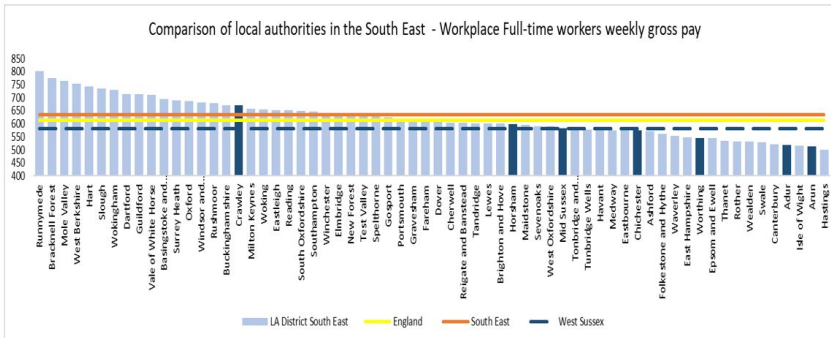
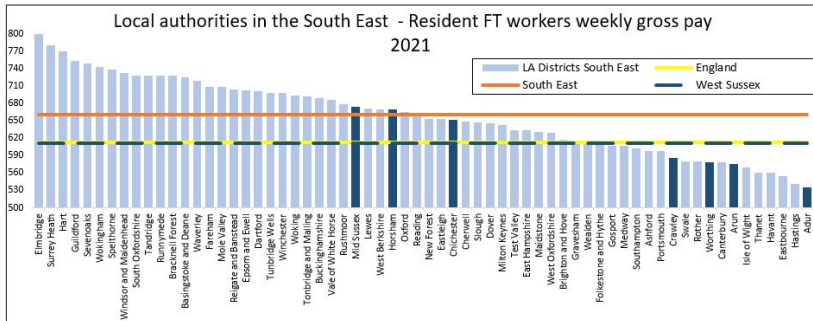
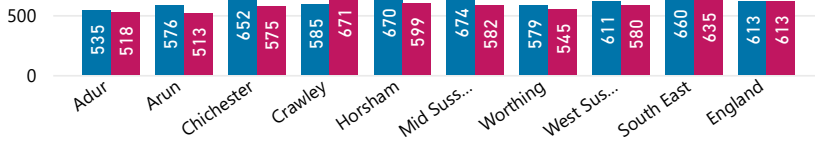
Source: Annual Survey of Hours and Earnings (ASHE)

Released: October 2021

Earnings data comes from the Annual Survey of Hours and Earnings (ASHE) from the Office for National Statistics (ONS). Data is based on a sample survey of employee jobs carried out each April and taken from HM Revenue & Customs Pay as You Earn (PAYE) records. Workplace earnings in West Sussex local authorities are generally lower than resident earnings, the exception being in Crawley where workplace earnings are higher and are higher than the national and regional averages.

Comparison between resident and workplace full-time weekly earnings, 2021

● Residence ● Workplace



Claimant Count, West Sussex

Source: [ONS Claimant Count](#)

Released: 15 March 2022 (February 2022 figures are provisional)

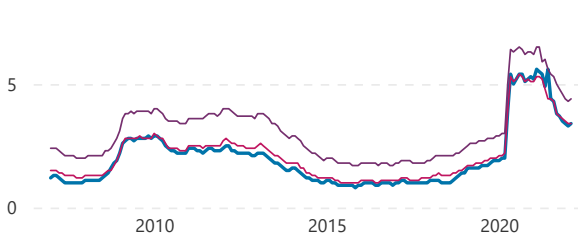
There were 17,045 claimants aged 16+ in West Sussex in February 2022, an increase of 1.3% from the previous month. Regional and national claimant figures increased by 1.5% and 2%. This increase could be attributed to the numbers temporarily employed over Christmas and the New Year period.

There were 1,790 claimants in Mid Sussex, this is a 4.1% increase from the previous month. I.e., an increase of 70 claimants. Arun is the only district that saw a fall in claimant figures over the last month at -0.6%

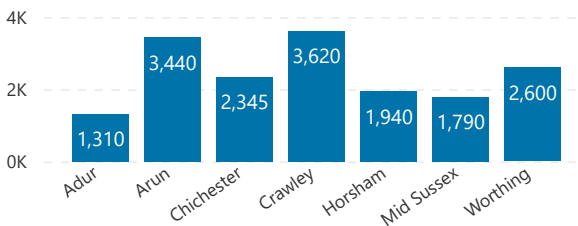
Crawley has the highest number of claimants at 3,620 and also the highest claimant count rate at 5.0, higher than the regional and national rates. Mid Sussex has the lowest claimant count rate at 2.0%. In West Sussex, % of male claimants aged 16+ increased by 1% and female claimants by 2%

Claimant count rate

● West Sussex ● South East ● England

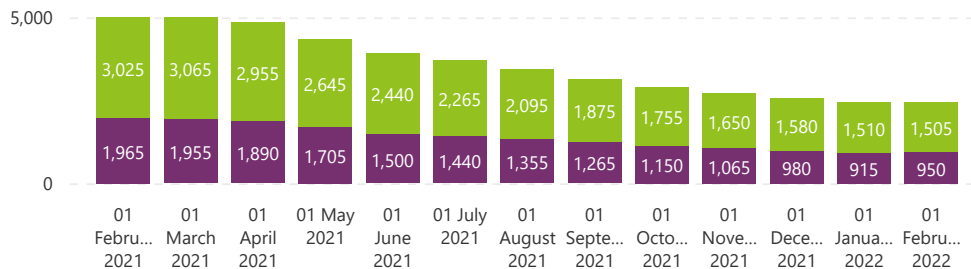


Number of claimants



Claimant count by gender, 18-24 age group

● Female ● Male



Claimant Count, West Sussex

Source: [ONS, Claimant Count](#)

Released: 15 March 2022 (February 2022 figures are provisional)

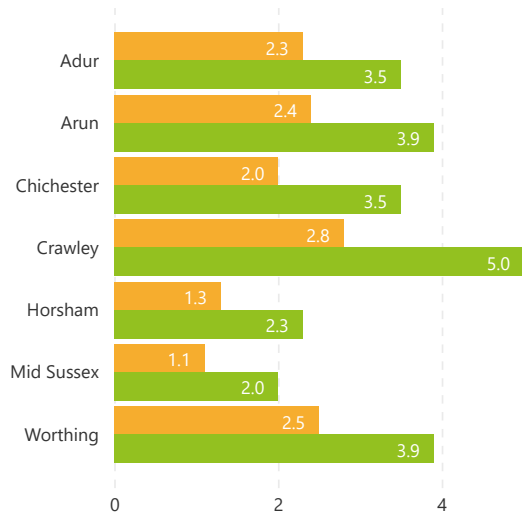
Age profile of claimants: Adur (18.3%) has the highest proportion of 16-24 year olds, and Chichester the lowest at 12.2%. Chichester and Arun have the higher proportion of claimants who are over 50 years.

There are 2,455 claimants aged 18-24 in West Sussex, which is an increase of 1% from the previous month, a lower % increase than national and regional average. Crawley has the highest number of claimants in this age group at 525, followed by Worthing 435.

Within West Sussex, over the last month, there was a drop of -0.3% in claimants amongst males aged 18-24 years; female increased by 4%.

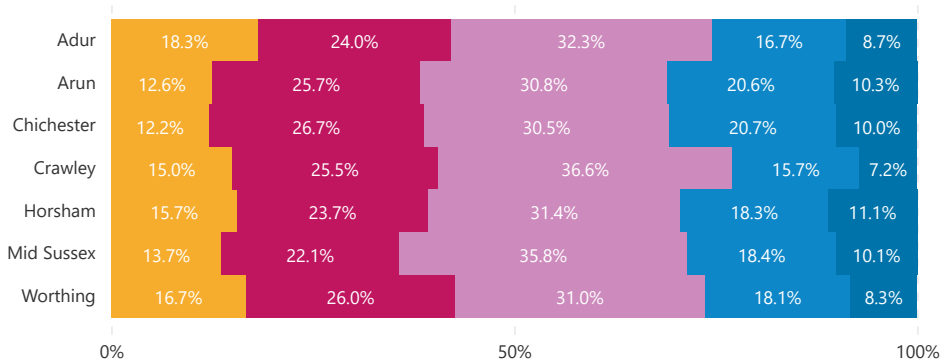
Claimant count rates change

● 01 March 2020 ● 01 February 2022



Distribution of claimants by age band

● Aged 16-24 ● Aged 25-34 ● Aged 35-49 ● Aged 50-59 ● Aged 60+



Universal Credit Claimants, West Sussex

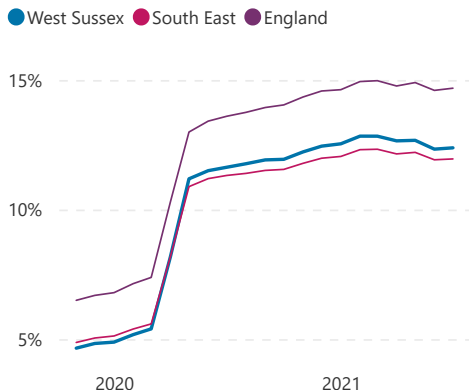
Source: [Department for Work and Pensions](#)

Released: 15 March 2022 (February 2022 figures are provisional)

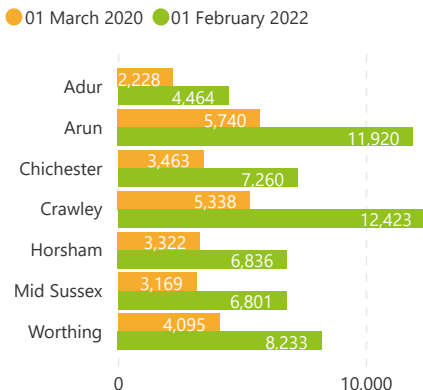
In February 2022 there were 57,939 Universal Credit claimants, which is a 1.12% increase from previous month. The numbers of people claiming Universal Credit in West Sussex has increased 112% since March 2020 - from 27,355 to 57,939 in February 2022.

Crawley has seen the highest % rise (133%) over the period from March 2020 (at the start of the pandemic) to February 2022 though there has been a significant rise in the number of residents claiming Universal Credit across the county. Please note the latest figures are always provisional and they are not broken down by employment/not in employment.

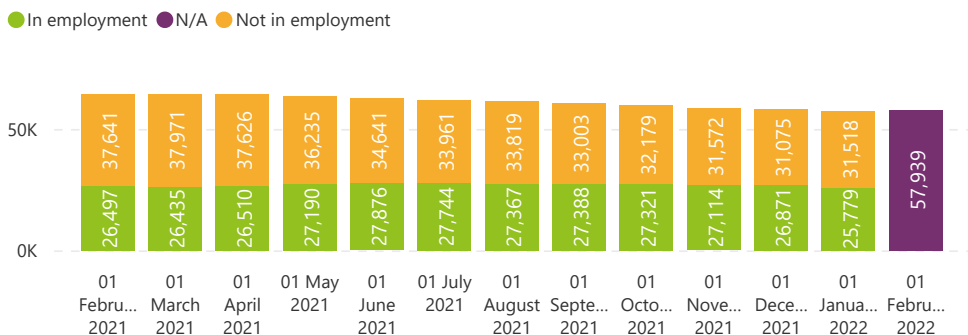
Percentage of people aged 16-64 years claiming Universal Credit



Universal Credit claimants in West Sussex change



Universal Credit claimants in West Sussex by employment status



Real Time Information Pay As You Earn (RTI PAYE), Employees, West Sussex

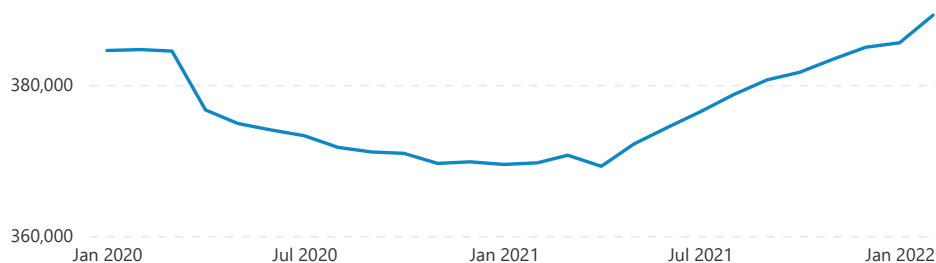
Source: ONS

Released: 15 March 2022

These figures are from a set of 'experimental statistics' from ONS from the earnings and employment statistics. Pay as you Earn (PAYE) Real Time Information (RTI) seasonally adjusted data set, they have only recently been made available at local authority level, the latest data is up to the month of February 2022. Mid Sussex has the highest number of employees in West Sussex with an average of 67,683 employees over the course of 2020 and 2021. The district with the lowest number of employees is Adur with an average of 25,910 employees. The timeline of employees in West Sussex shows a decrease from April 2020, at the beginning of the first lockdown and continuing to decrease until March 2021. The employee figures decreased until March 2021 at which point the employee figures begin to increase. This increase has continued to the current date where the districts of Arun, Chichester, Horham, Mid Sussex and Worthing are above their original employee figures before April 2020. The districts of Adur and Crawley are currently below their original figures before April 2020.

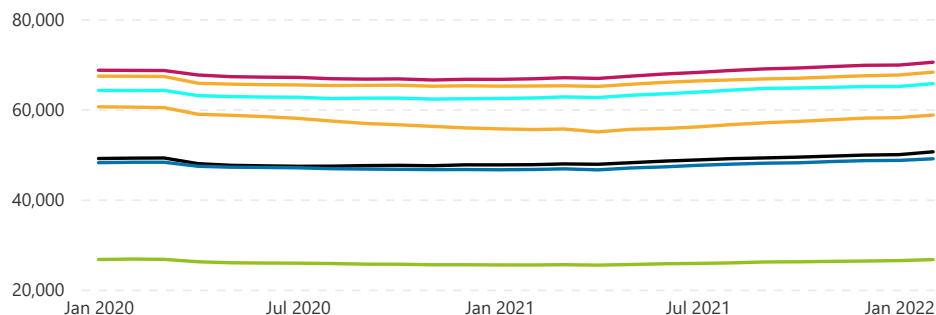
West Sussex Number of Employees

Location ● West Sussex



District Number of Employees

Location ● Adur ● Arun ● Chichester ● Crawley ● Horsham ● Mid Sussex ● Worthing



Real Time Information Pay As You Earn (RTI PAYE), Employees, West Sussex

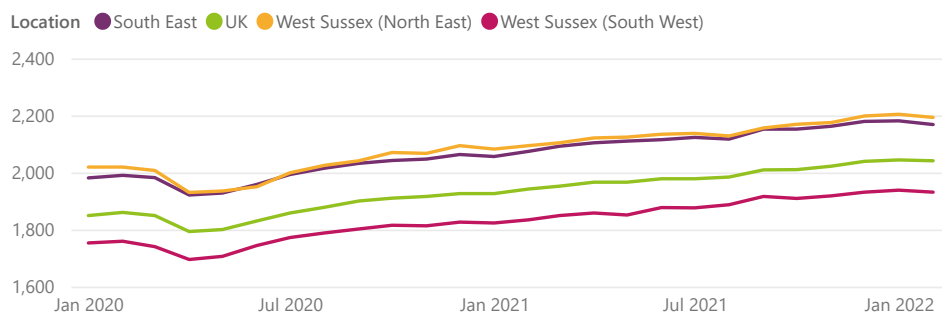
Source: ONS

Released: 15 March 2022

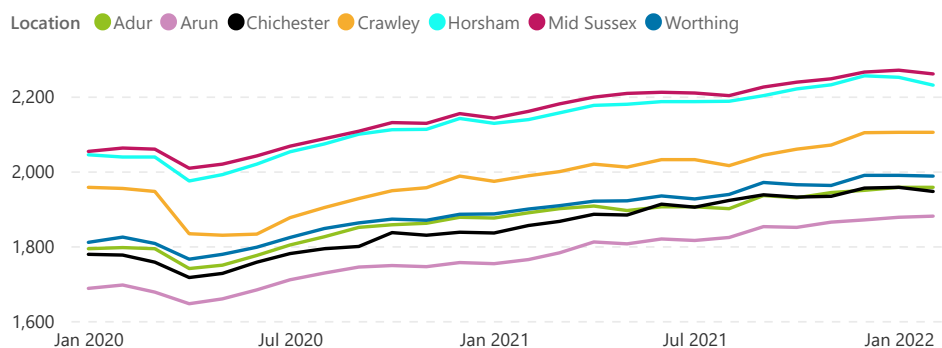
As in the previous page these figures are based on the ONS statistics from the earnings and employment Pay As you Earn (Seasonally Adjusted) RTI data set and are up to the month of February. The district with the highest median monthly pay is Mid Sussex with an average of £2,142 per month over the period of 2020 and 2021. The district with the lowest median monthly pay is Arun with an average of £1,762.

A decrease in median pay can be seen in between the month of March and April 2020 which was the beginning of the first lockdown. Median monthly pay trends then appear to return to pre pandemic levels by July 2020 and continued to increase into 2021. Compared to the regional and national median monthly pay, North East West Sussex (Crawley, Horsham & Mid Sussex) has higher monthly pay levels than South West Sussex (Adur, Arun, Chichester & Worthing).

Median Pay National and Regional Figures



Median Pay in West Sussex



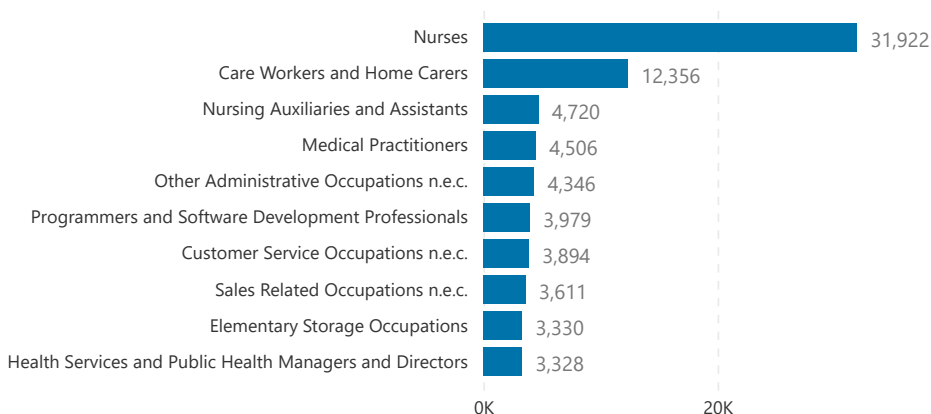
Job Postings, West Sussex

Source: EMSI

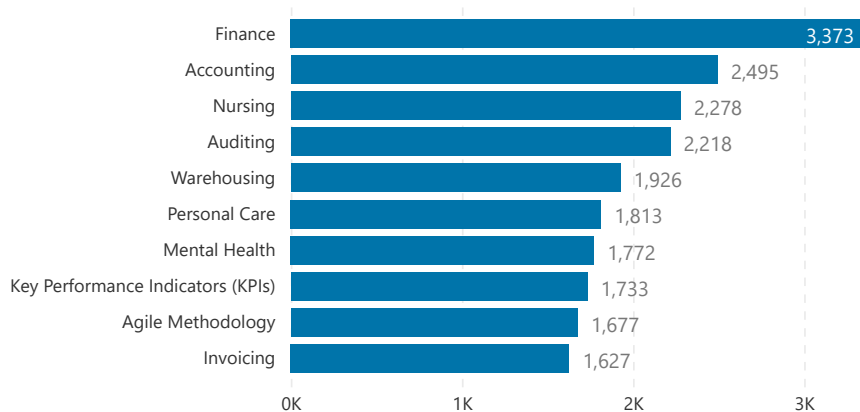
Released: February 2022

In terms of the 'top' posted occupations nurses continue to make up the highest numbers of job postings, with care workers and home carers the second highest. Sales accounts and business development managers are also in demand. Top hard skills include finance, auditing and mental health.

Top 10 posted occupations (total postings Sep 21-Feb 22)



Top 10 hard skills (total postings Sep 21-Feb 22)



Google Mobility, West Sussex

Source: [Google](#)

Released: 21 March 2022

These datasets show how visits and length of stay at different places change compared to a baseline. Changes for each day are compared to a baseline value for that day of the week: the median value, for the corresponding day of the week, during the 5-week period Jan 3–Feb 6, 2020.

Grocery & pharmacy

Mobility trends for places like grocery markets, food warehouses, farmers markets, specialty food shops, drug stores, and pharmacies.

0%

Parks

Mobility trends for places like local parks, national parks, public beaches, marinas, dog parks, plazas, and public gardens.

37%

Transit stations

Mobility trends for places like public transport hubs such as subway, bus, and train stations.

-28%

Retail & recreation

Mobility trends for places like restaurants, cafes, shopping centers, theme parks, museums, libraries, and movie theaters.

-17%

Residential

Mobility trends for places of residence.

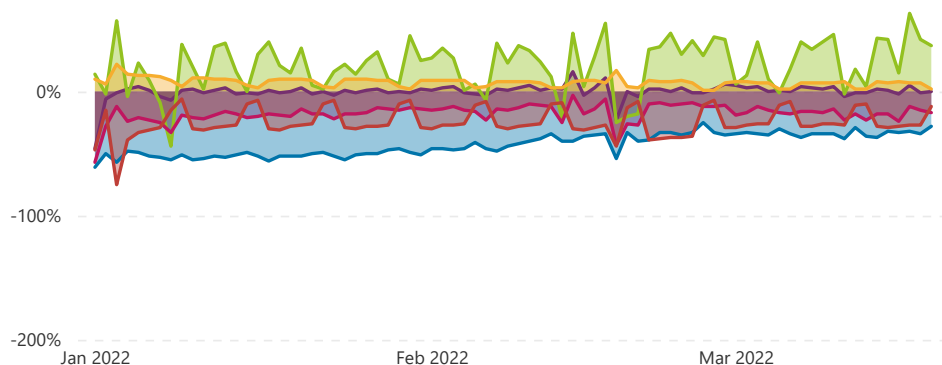
2%

Workplaces

Mobility trends for places of work.

-12%

● Grocery and Pharmacy ● Parks ● Residential ● Retail and Recreation ● Transit Stations ● Workplaces



Employment Trends in West Sussex

Source: ONS [Business Register and Employment Survey](#)

Released: 09 November 2021

The data for employees in employment is from the annual release of the Business Register and Employment Survey (BRES from ONS which is the official source of employment and employment estimates by detailed geography and industry. The latest data was released in November 2021 and includes data up to 2020, there is a consistent time series from 2015. Crawley has the highest number of employees in the county and makes up 24% of the total in West Sussex, compared with Adur which has the least and makes up 6%. The largest employment sector in West Sussex is Health (13.16%).

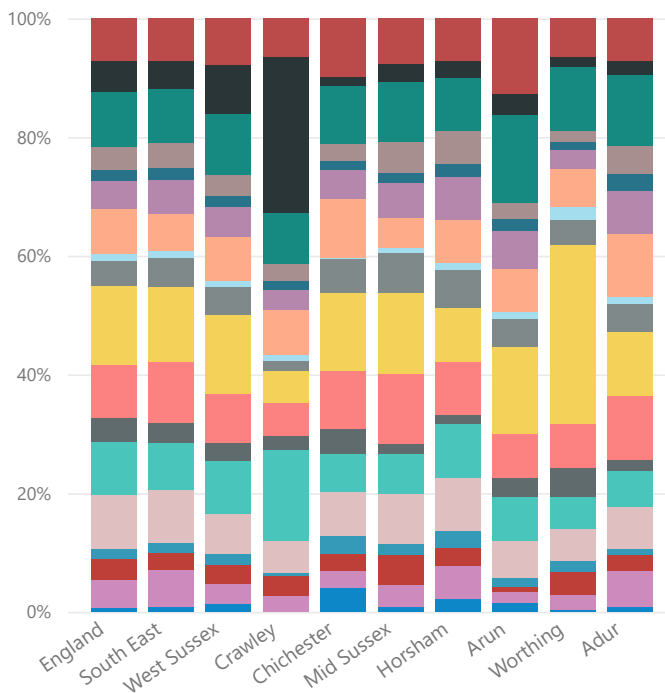
2020 Employees by Geography

Location	Employees
Adur	21,000
Arun	47,000
Worthing	47,000
Horsham	56,000
Mid Sussex	58,000
Chichester	60,000
Crawley	92,000
West Sussex (South West)	175,000
West Sussex (North East)	206,000
West Sussex	380,000
South East	4,109,000
England	25,805,000

Employment by Broad Industry by Geography

Breakdown

- 1 : Agriculture, forestry & fish...
- 10 : Information & communic...
- 11 : Financial & insurance (K)
- 12 : Property (L)
- 13 : Professional, scientific & t...
- 14 : Business administration ...
- 15 : Public administration & d...
- 16 : Education (P)
- 17 : Health (Q)
- 18 : Arts, entertainment, recre...
- 2 : Mining, quarrying & utili...
- 3 : Manufacturing (C)
- 4 : Construction (F)
- 5 : Motor trades (Part G)
- 6 : Wholesale (Part G)
- 7 : Retail (Part G)
- 8 : Transport & storage (inc p...
- 9 : Accommodation & food s...



Employment Trends in West Sussex

Source: ONS [Business Register and Employment Survey](#)

Released: 09 November 2021

The change in employees in West Sussex reflects the national and regional level. The change between the years 2015-2020 increase for all areas while the change from 2019-2020 decrease. The increase in West Sussex from 2015-2020 was 3.83% and the decrease in West Sussex from 2019-2020 was -3.74%.

The location quotients quantify how concentrated sectors are in each local authority compared to England which can be found on the following page. Compared to England, West Sussex has strengths in transport and storage, the primary sector that includes agriculture, arts, entertainment and recreation and accommodation and food services. The Sectors in West Sussex that have a low location quotient and are therefore less concentrated than the national picture are public administration and defence, information and communication, and professional scientific and technical broad sectors.

Employee Change

Location	2015-2020 Change	2019-2020 Change
Adur	5.00%	0.00%
Arun	6.82%	0.00%
Chichester	0.00%	-4.76%
Crawley	8.24%	-4.17%
England	3.04%	-1.89%
Horsham	3.70%	-1.75%
Mid Sussex	0.00%	-4.92%
South East	0.88%	-2.49%
West Sussex	3.83%	-3.06%
West Sussex (North East)	4.57%	-3.74%
West Sussex (South West)	3.55%	-2.23%
Worthing	4.44%	-2.08%

Employment Trends in West Sussex

Source: ONS [Business Register and Employment Survey](#)

Released: 09 November 2021

Location Quotient 2020

Breakdown	Adur	Arun	Chichester	Crawley	Horsham	Mid Sussex	South East	West Sussex	Worthing
1 : Primary Businesses (A, B, D and E)	1.04	1.37	2.34	0.62	1.92	0.83	1.14	1.29	1.31
10 : Professional, scientific & technical (M)	0.80	0.70	0.82	0.61	1.01	0.95	0.98	0.76	0.60
11 : Business administration & support services (N)	0.67	0.83	0.74	1.71	1.01	0.76	0.90	1.00	0.60
12 : Public administration & defence (O)	0.46	0.75	0.98	0.58	0.35	0.37	0.78	0.69	1.15
13: Education (P)	1.20	0.82	1.10	0.61	1.01	1.33	1.14	0.94	0.84
14 : Health (Q)	0.82	1.12	1.00	0.41	0.69	1.03	0.97	1.00	2.29
15 : Arts, entertainment, recreation & other services (R,S,T and J)	1.14	1.13	1.37	0.39	1.51	1.63	1.15	1.13	1.03
2 : Manufacturing (C)	1.39	0.95	1.27	0.98	0.94	0.66	0.81	0.95	0.83
3 : Construction (F)	1.52	1.34	1.04	0.69	1.53	1.26	1.22	1.06	0.68
4 : Motor Trades, Wholesale and Retail (G)	1.31	1.30	0.95	0.87	1.12	1.14	1.02	1.06	0.93
5 : Transport & storage (inc postal) (H)	0.46	0.71	0.28	5.04	0.52	0.57	0.88	1.57	0.33
6 : Accommodation & food services (I)	1.00	1.77	1.38	0.91	1.01	1.07	1.01	1.10	0.90
7 : Information & communication (J)	1.29	0.41	0.62	0.59	1.17	0.83	1.31	0.74	0.58
8 : Financial & insurance (K)	0.81	0.24	0.81	0.92	0.90	1.44	0.85	0.89	1.06
9 : Property (L)	0.52	0.80	1.57	0.30	1.48	0.93	0.96	1.01	1.05

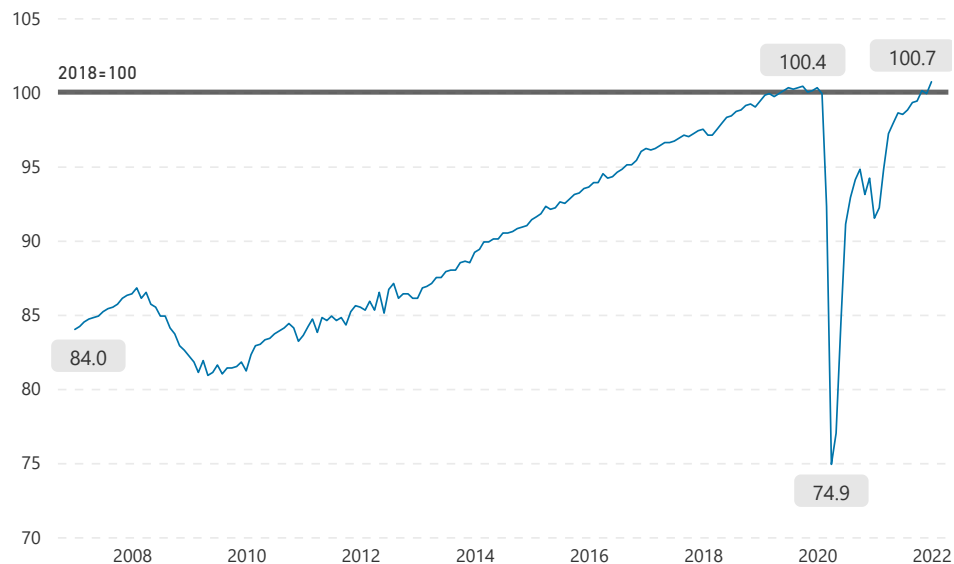
National Headlines - Gross Domestic Product (GDP), UK

Source: [ONS, GDP Monthly Estimate](#)

Released: 11 March 2022

- Gross domestic product (GDP) bounced back in January 2022, increasing by 0.8% after falling by 0.2% in December 2021, when the Omicron variant of the coronavirus (COVID-19) and Plan B restrictions had a more significant impact; GDP is now 0.8% above its pre-coronavirus level (February 2020).
- The main contributors to monthly GDP growth between Feb '20 and Jan '22 were human health and social work activities, information and communication and professional scientific and technical activities. Real estate, 'other services', accommodation and food service activities and manufacturing saw the greatest decreases during this time.
- All sectors grew in January 2022, with services up 0.8%, production up 0.7% and construction up by 1.1%. Production was 2.0% lower than its pre-coronavirus level in Feb 2020, manufacturing was the key driver for that fall.
- Output in consumer-facing services grew by 1.7% in the month, mainly driven by a 6.8% increase in food and beverage activities, while all other services also saw growth on the month, by 0.6%.
- Services is now 1.3% above its pre-coronavirus (COVID-19) pandemic level, while construction is 1.4% above and production is 2.0% below. Within services, consumer-facing services are now 6.8% below their pre-coronavirus levels, while all other services are 3.4% above.

Monthly index, UK



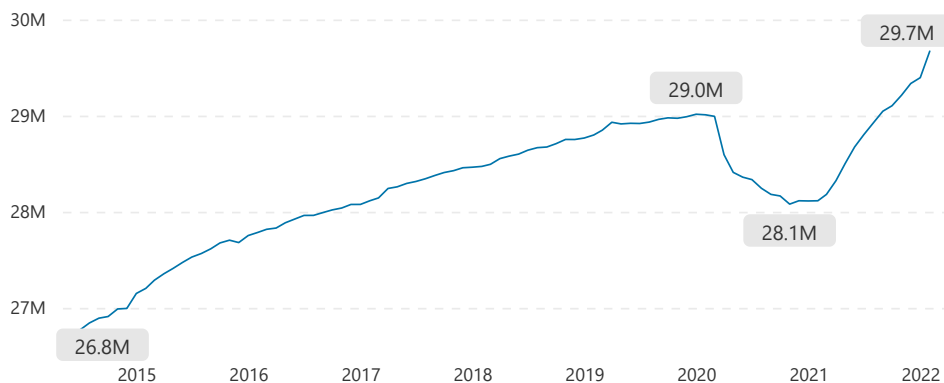
Labour Market, UK

Source: [ONS, Earning and Employment from Pay As You Earn](#)

Released: 15 March 2022

- In the quarter November 2021 – January 2022 the UK employment rate increased by 0.1 percentage points to 75.6%. Full-time employees drove the increase in the employment rate during this latest three-month period. While the number of part-time employees remains below where it was before the coronavirus (COVID-19) pandemic, it has been increasing since April to June 2021. The number of self-employed workers remains low following decreases throughout the coronavirus pandemic.
- There have been some revisions to the methodology in estimating payrolled employees. Early estimates for February 2022 indicate that the number of payrolled employees in UK rose by 5.5% compared with February 2021, a rise of 1,556,000 employees; the number of payrolled employees was up by 2.3% since February 2020, a rise of 662,000.
- There were 275,000 more people in payrolled employment in February 2022 when compared with January 2022.
- Early estimates for February 2022 indicate that median monthly pay increased by 5.1% compared with February 2021 and increased by 9.7% when compared with February 2020.
- All age groups saw an increase in payrolled employees between February 2021 and February 2022; there was an increase of 606,000 payrolled employees aged under 25 years.
- The increase in payrolled employees between February 2021 and February 2022 was largest in the accommodation and food service activities sector (a rise of 359,000 employees) and smallest in the finance and insurance sector (a rise of 4,000).
- Annual growth in median pay for employees in February 2022 was highest in the other service activities sector (an increase of 11.7%), and lowest in the public administration sector (a decrease of 0.8%).

Payrolled employees, seasonally adjusted, UK



Businesses currently trading, UK

Source: [ONS, Business insights and impact on the UK economy](#).

Released: 10 March 2022

The data presented in this bulletin are the final results from Wave 51 of the Business Insights and Conditions Survey (BICS), which was live for the period 21 February to 6 March 2022.

- In late February 2022, the percentage of currently trading businesses rose to 94%, its highest level since comparable estimates began in June 2020. The transportation and storage industry reported the lowest percentage of businesses currently fully trading at 66% employees were working from home (11%), and more have moved to using a hybrid model of working (19%) in early February 2022; these figures have changed from 15% and 16% respectively in early January 2022.
- Approximately one in six (16%) businesses not permanently stopped trading experienced global supply chain disruption in the last month; this is unchanged from January 2022.
- Businesses not permanently stopped trading reported hourly wages were higher than normal for both existing (12%) and new employees (10%) in the last month; among businesses in the accommodation and food service activities industry, 37% and 33% reported hourly wages were higher for existing and new employees in the last month, up by 22 and 9 percentage points respectively, from January 2022.
- Three in five (60%) of businesses not permanently stopped trading reported they have concerns for their business in the next month; the top two concerns were inflation of goods and services prices (21%) and energy prices (15%).
- In late February 2022, 5% of businesses reported that they have low or no confidence of surviving the next three months; this percentage has fallen steadily since early December 2021; meanwhile, 38% of businesses reported to have three months or less of cash reserves, including no reserves.

Businesses Closures, UK

Source: Gov.uk, [Monthly Insolvency Statistics](#)

Released: 15 march 2022

Data for England and Wales on company insolvencies shows that there were 1,515 in February 2022. This was 13% higher than in the pre-pandemic comparison month (February 2020) and more than double in February 2021. This increase is fuelled by the increase in Creditors Voluntary Liquidations (CVLs) which were 40% higher than pre pandemic levels.

From the start of the coronavirus (COVID-19) pandemic until mid-2021, overall numbers of company and individual insolvencies were low when compared with pre-pandemic levels. While CVL numbers are now higher than pre-pandemic levels, numbers for other insolvency procedures, such as compulsory liquidations for companies and bankruptcies for individuals, remain lower. These trends are likely to be partly driven by government measures put in place to support businesses and individuals during the pandemic, including:

- Temporary restrictions on the use of statutory demands and certain winding-up petitions (leading to company compulsory liquidations).
- Enhanced government financial support for companies and individuals.

On 30 September 2021, some of these temporary measures either ended or were replaced.

Company insolvencies in England & Wales

