

## November 2024 (Issue 52)

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## **New Businesses October 2024**

- 562 new businesses incorporated.
- 564 businesses dissolved or liquidated.
- Net loss of 2 businesses.

## **Claimants October 2024**

- Claimant count increased by 0.3% in West Sussex.
- Claimant count rate remained at 3.1% in West Sussex, staying below the regional average of 3.3% and national 4.4%.

## **Universal Credit Claimants September 2024**

- Universal Credit claimants increased by 2.1% in West Sussex.
- Significant rise since March 2020 (167% increase).
- Higher increase than national (142%) or regional (154%) average.

## **Real Time Information (No of Employees) November 2024**

- West Sussex: 399,580
- West Sussex (South East): 196,503
- West Sussex (North West): 203,077
- South East: 4,289,094
- UK: 30,363,851

## **Real Time Information (Median Pay) November 2024**

- West Sussex (South West): 2,334
- West Sussex (North East): 2,644
- South East: 2,593
- UK: 2,348

## **Business Register Employment Survey 2023**

- The latest data suggests that the number of employees in employment in West Sussex is 394,000, slightly higher than the pre-pandemic level in 2019 of 392,000. All local authorities in West Sussex have exceeded the 2019 levels of employees with the exception of Crawley.
- Over the last year, 2022-2023 there was a 4% growth in employees in West Sussex, higher than the average growth across England (1.4%) and for the South East region (1.3%). Worthing saw the highest % increase at 6.4% during the time.
- The highest percentage sector of employees in West Sussex, South East and England is in wholesale and retail trade; repair of motor vehicles with 15.2%, 15.0% and 13.7% respectively.
- Notable high sectors of employees are in human health and social work activities in Worthing (26.0%) and transport and storage for Crawley (23.6%).

## **Annual Survey of Hours and Earnings 2024 (Weekly Earnings)**

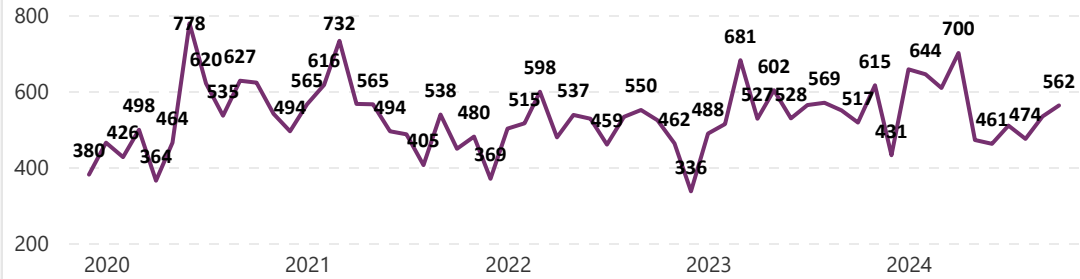
- West Sussex has a lower resident (£746) and workplace (£720) median pay compared to the South East (£779 and £753 respectively).
- West Sussex has a higher resident median pay (£746) compared to England (£732) but a lower workplace median pay (£720 for West Sussex and £732 for England).
- Horsham currently has the highest resident median pay out of all district and boroughs in West Sussex at £822.
- Crawley has the highest workplace median pay out of all district and boroughs in West Sussex at £862.

## **Job Postings May - October 2024**

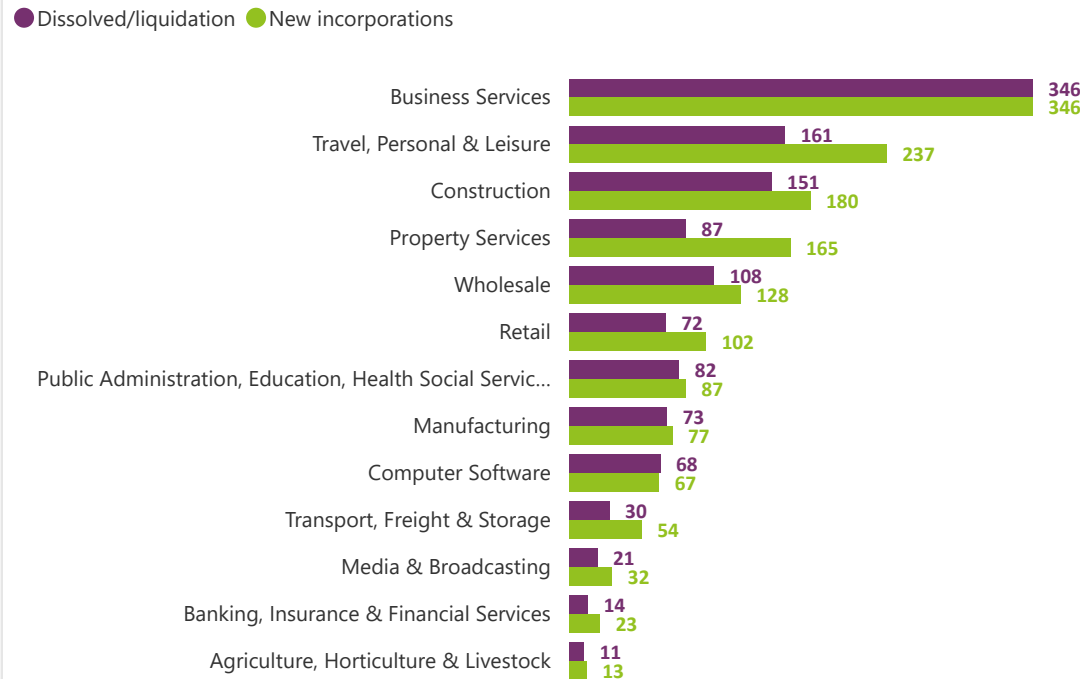
- In October 2024 there were 18,494 job postings in West Sussex.
- In terms of the 'top' posted occupations over the last six months May'24-Oct '24 teaching assistants made up the highest number of occupations.

# West Sussex: New Businesses

New business incorporations in West Sussex



Number of new business incorporations and businesses dissolved/in liquidation by industry in West Sussex (Aug'24 - Oct'24)



Number of new business incorporations and businesses dissolved/in liquidation by local authority (Aug'24-Oct'24)



## Summary of Business Formation Trends in West Sussex

**Overall trend:** New business formations have been higher than pre-pandemic levels.

### Last 12 months:

- 6,818 new businesses incorporated.
- 6,003 businesses dissolved or liquidated.
- Net gain of 815 businesses.

### Last 3 months:

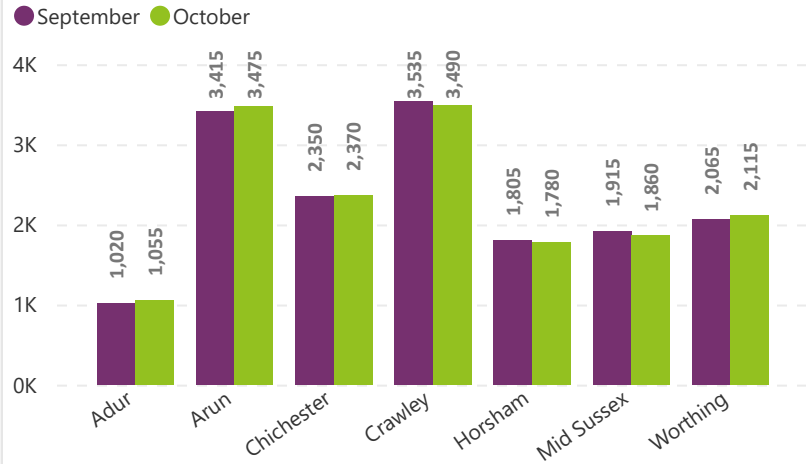
- 1,567 new businesses incorporated.
- 1,324 businesses dissolved or liquidated.
- Net gain of 243 businesses.

### October 2024:

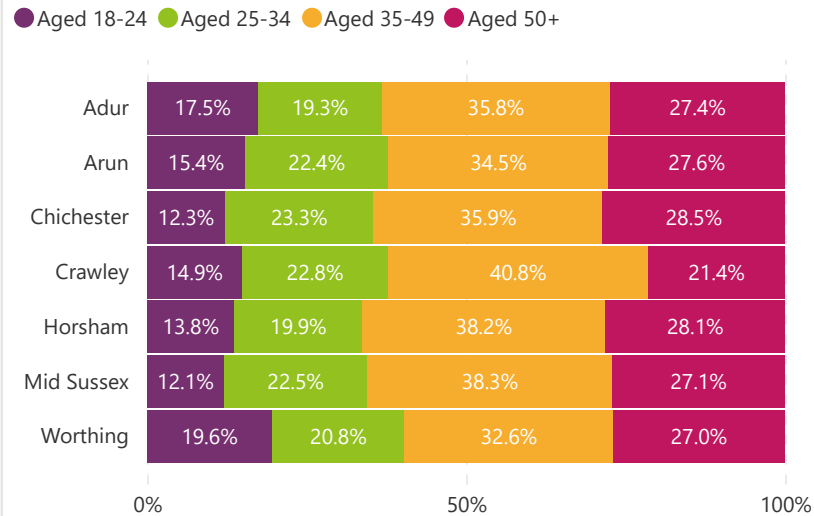
- 562 new businesses incorporated.
- 564 businesses dissolved or liquidated.
- Net loss of 2 businesses.

# West Sussex: Claimant Count

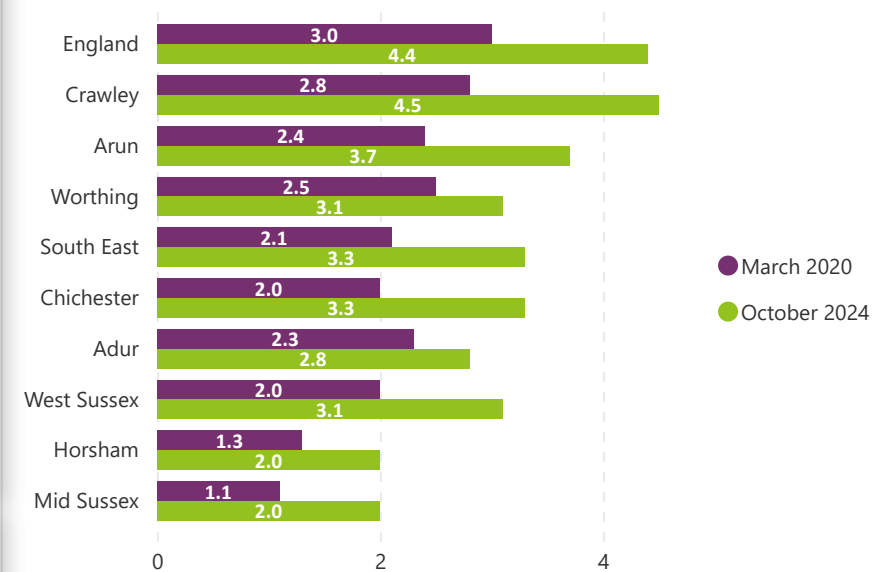
**Total Number of Claimants by Local Authority**



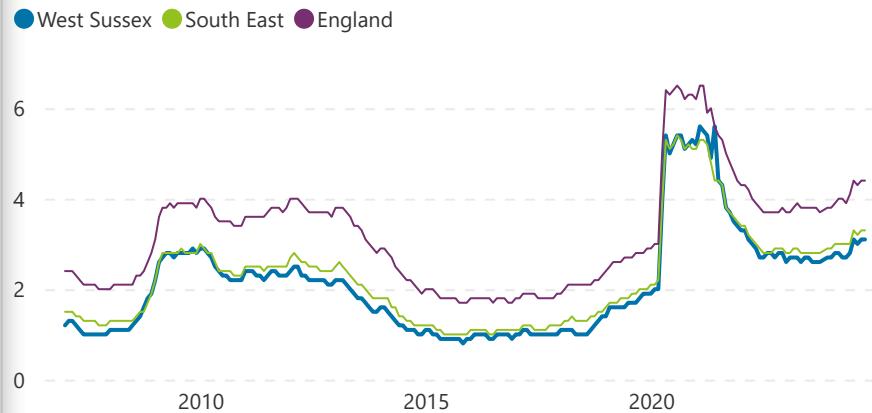
**Distribution of claimants by age band**



**Claimant count rate change**



**Claimant count rate**



## Summary of Claimant Count Changes in West Sussex, October 2024

### Overall:

- Claimant count increased by 0.3% in West Sussex.
- Claimant count rate is 3.1% in West Sussex, staying below the regional average of 3.3% and national 4.4%.

### Breakdown by district:

#### • Increases:

- Adur (3.4%)
- Arun (1.8%)
- Chichester (0.9%)
- Worthing (2.4%)

#### • Decreases:

- Horsham (1.4%)
- Crawley (1.3%)
- Mid Sussex (2.9%)

### Specifics:

- Crawley recorded the highest claimant count (3,490).
- Crawley had the highest claimant count rate (4.5%), exceeding the national average.
- Mid Sussex and Horsham had the lowest claimant count rate.

Source: [ONS, Claimant Count](#)

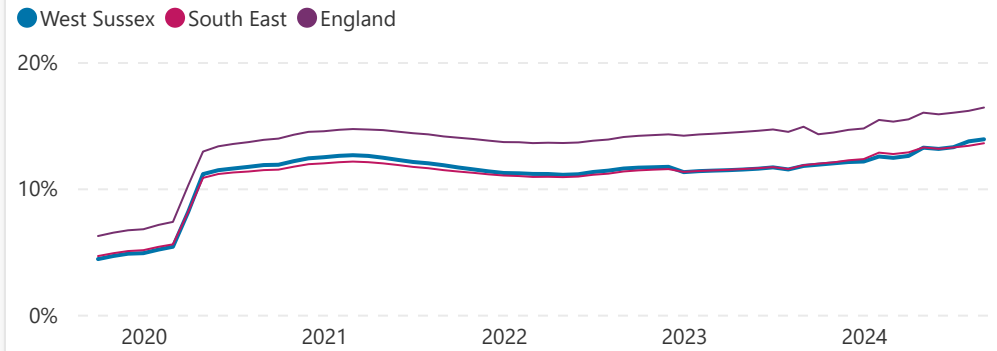
Released: 12 Nov 2024 (Oct 2024 Figures are provisional)

\*The claimant count includes those people who are claiming either Job Seekers Allowance or Universal Credit principally because they are out of work or working very few hours and/or have a very low wage.

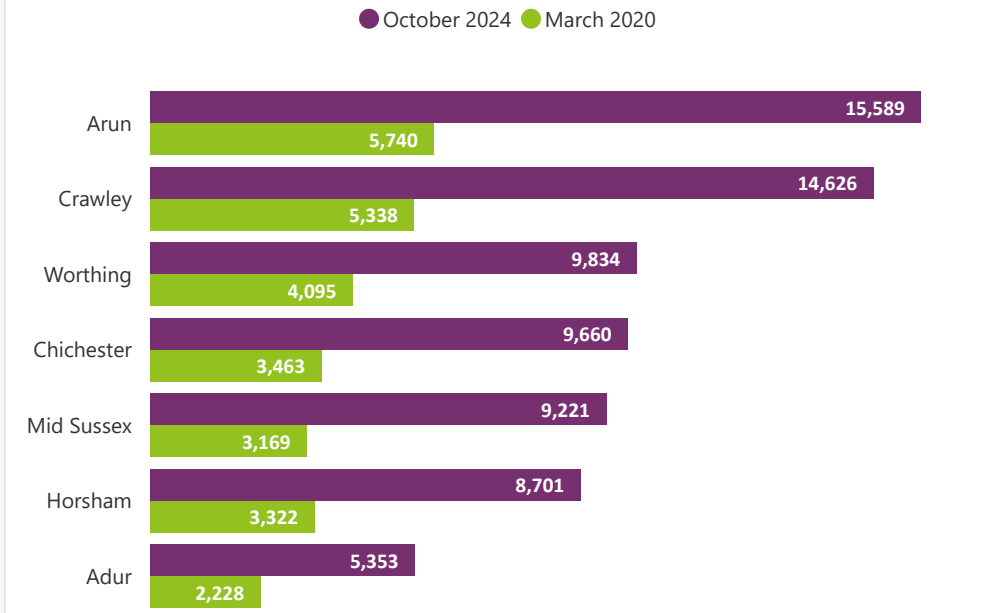
# West Sussex: Universal Credit Claimants



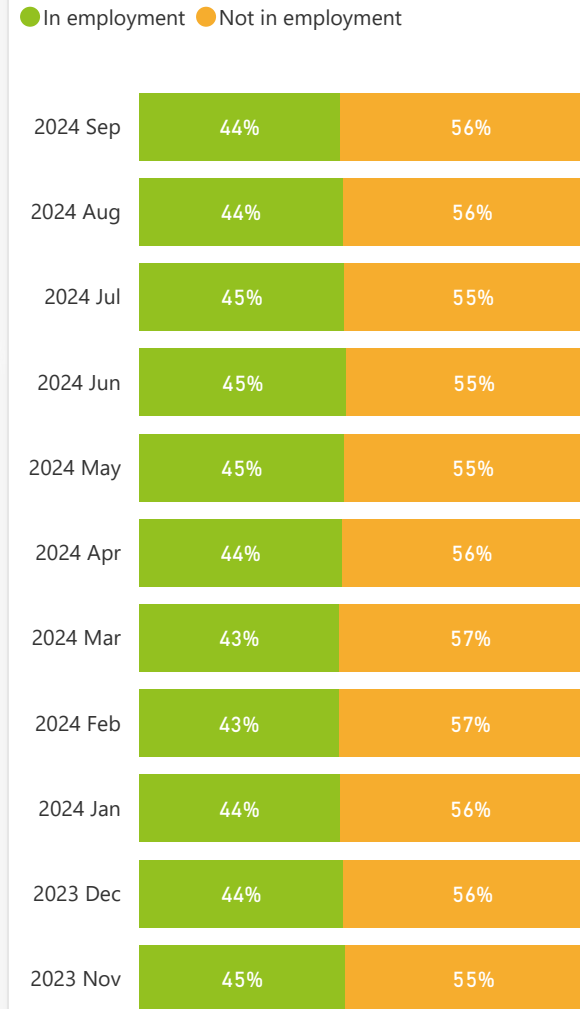
Percentage of people aged 16-64 years claiming Universal Credit



Universal Credit claimants in West Sussex change



Universal Credit claimants in West Sussex by employment status



## Summary of Universal Credit Claimants in West Sussex, October 2024

### Overall:

- Universal Credit claimants increased by 2.1% in West Sussex.
- Significant rise since March 2020 (167% increase).
- Higher increase than national (142%) or regional (154%) average.

### Employment status:

- 44% of claimants were in employment in September 2024.
- Higher than national (38%) or regional (40%) average.
- Mid Sussex has the highest percentage of employed claimants (46%).

### District-specific:

- Mid Sussex had the highest percentage increase in claimants (191%) since March 2020.
- Arun has the highest number of claimants (15,589).

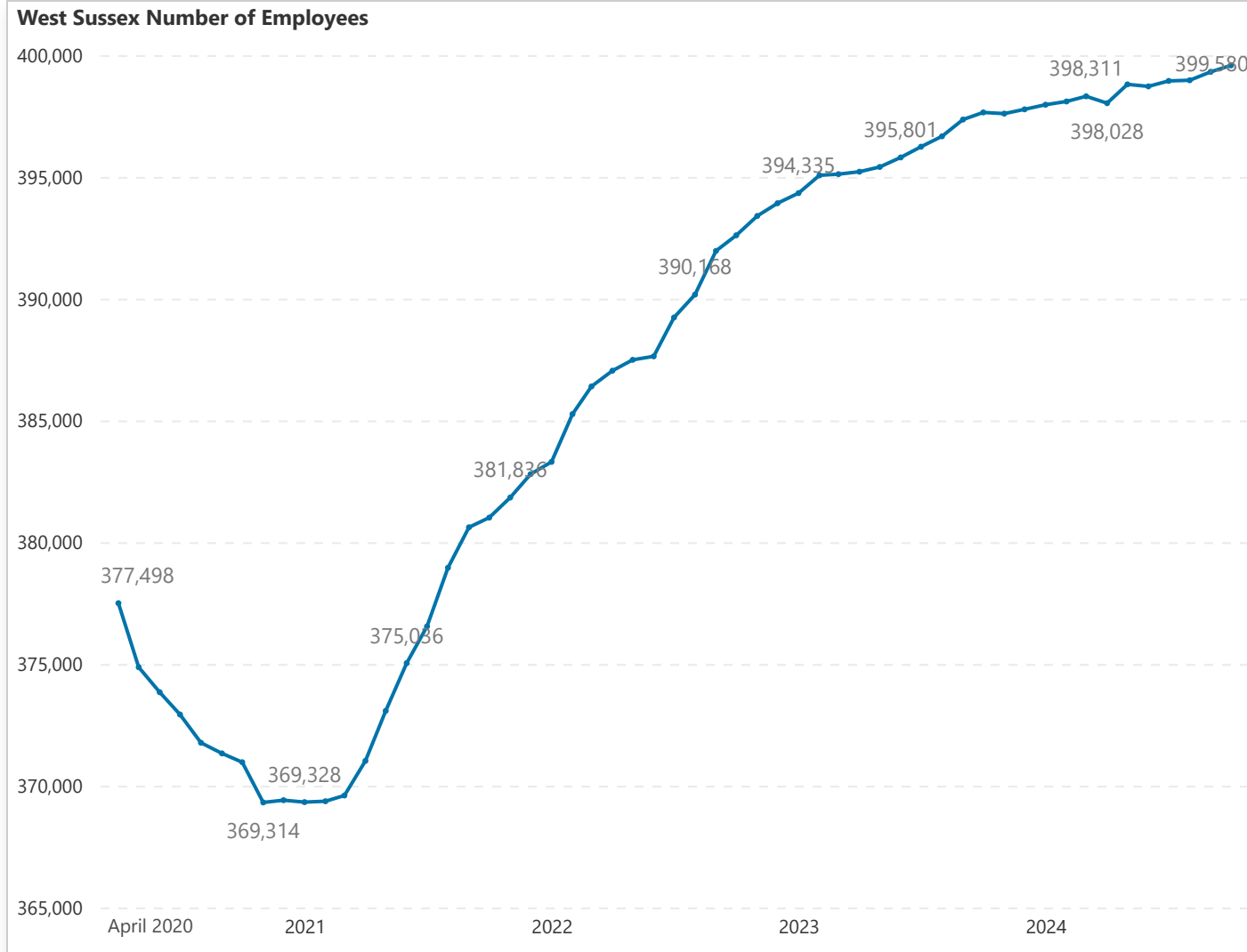
**Note:** Employment/not in employment breakdown for October 2024 is not available.

Source: [Department for Work and Pension](#) Released: 28 Nov 2024

(Sep 2024 figures are provisional)



# Real Time Information Earnings and Employment



Summary of employees for November 2024. District & Borough data was not released this month.

**Overall:**

- West Sussex: 399,580
- West Sussex (South East): 196,503
- West Sussex (North West): 203,077
- South East: 4,289,094
- UK: 30,363,851

**One Month Change (Sep - Oct 2024):**

- West Sussex: 0.07%
- West Sussex (South East): 0.04%
- West Sussex (North West): 0.09%
- South East: -0.02%
- UK: -0.14%

**Three Month Change (Jul - Oct 2024):**

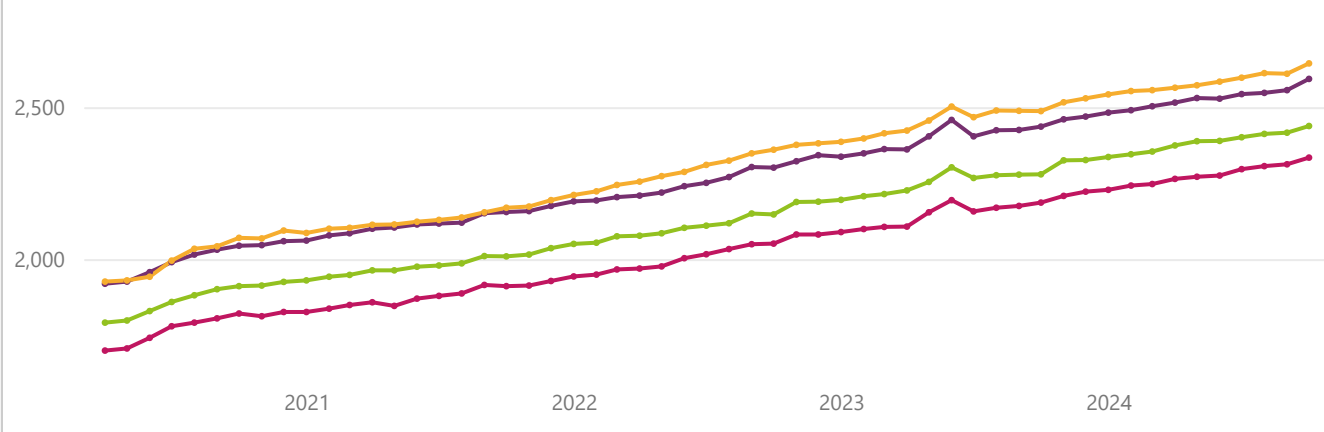
- West Sussex: 0.16%
- West Sussex (South East): 0.14%
- West Sussex (North West): 0.18%
- South East: -0.02%
- UK: -0.14%

# Real Time Information Earnings and Employment



## Median Pay National and Regional Figures

Location ● South East ● UK ● West Sussex (North East) ● West Sussex (South West)



Summary of median pay for November 2024. District & Borough data was not released this month.

### Overall:

- West Sussex (South West): 2,334
- West Sussex (North East): 2,644
- South East: 2,593
- UK: 2,348

### One Month Change (Sep - Oct 2024):

- West Sussex (South West): 0.95%
- West Sussex (North East): 1.30%
- South East: 1.45%
- UK: 0.91%

### Three Month Change (Jul - Oct 2024):

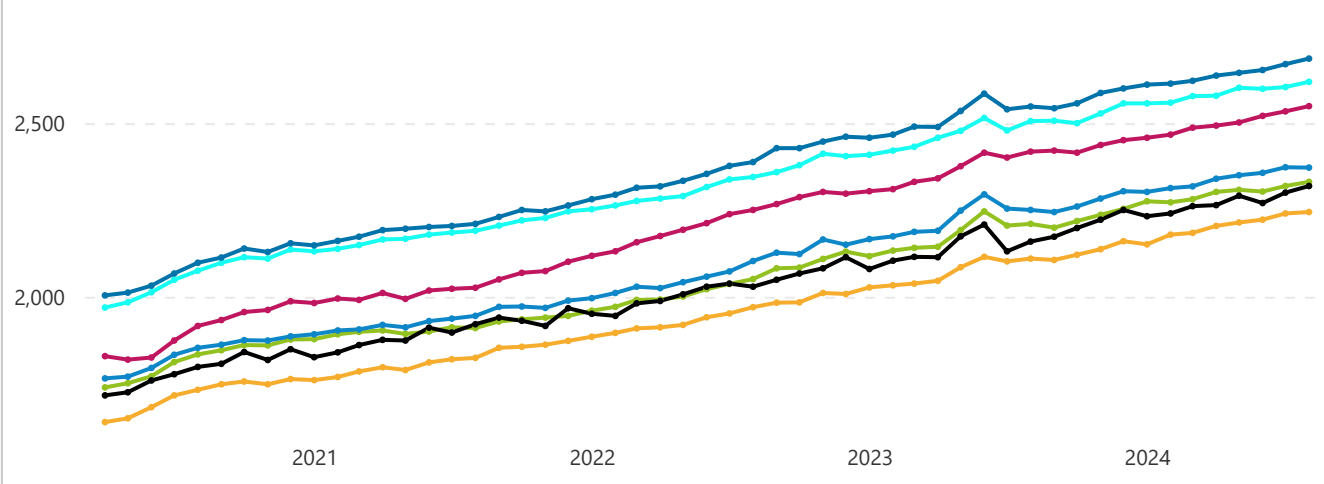
- West Sussex (South West): 1.66%
- West Sussex (North East): 1.81%
- South East: 1.97%
- UK: 1.54%

### District & Borough Latest Values:

- Adur: 2,331
- Arun: 2,244
- Chichester: 2,319
- Crawley: 2,549
- Horsham: 2,619
- Mid Sussex: 2,686
- Worthing: 2,372

## Median Pay in West Sussex

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



# Business Register and Employment Survey (BRES)



## % of Employees in Employment by Broad Industrial Sector

Sector	Adur	Arun	Chichester	Crawley	Horsham	Mid Sussex	Worthing	West Sussex	South East	England
A : Agriculture, forestry and fishing	0.20	1.60	3.50	0.00	1.20	1.30	0.10	1.10	0.70	0.50
B : Mining and quarrying	0.00	0.00	0.00	0.20	0.00	0.00	0.00	0.10	0.00	0.10
C : Manufacturing	10.70	6.90	9.40	6.70	6.90	5.70	7.00	7.40	6.00	7.40
D : Electricity, gas, steam and air conditioning supply	0.00	0.00	0.00	0.80	0.30	0.00	0.30	0.30	0.30	0.30
E : Water supply; sewerage, waste management and remediation activities	1.00	1.40	0.20	0.30	0.90	0.50	2.00	0.80	0.80	0.70
F : Construction	6.00	4.40	3.90	2.20	6.00	4.90	2.50	4.10	4.80	4.70
G : Wholesale and retail trade; repair of motor vehicles and motorcycles	19.00	17.60	14.10	12.40	17.20	16.40	14.00	15.20	15.00	13.70
H : Transportation and storage	2.90	4.40	1.40	23.60	2.60	3.30	2.00	7.40	4.60	5.10
I : Accommodation and food service activities	8.30	15.70	10.90	7.90	8.60	9.80	7.00	9.60	8.60	7.80
J : Information and communication	4.80	1.60	2.70	2.80	5.20	3.30	2.50	3.00	5.50	4.80
K : Financial and insurance activities	0.60	0.70	2.00	3.40	3.00	4.90	3.50	2.80	2.60	3.40
L : Real estate activities	1.10	1.40	3.10	0.70	2.60	1.60	2.00	1.80	1.70	1.90
M : Professional, scientific and technical activities	6.00	4.90	7.00	6.70	8.60	7.40	4.50	6.90	8.90	9.60
N : Administrative and support service activities	6.00	7.80	6.20	15.70	10.30	5.70	7.00	9.10	8.00	8.90
O : Public administration and defence; compulsory social security	1.90	3.40	4.70	2.80	1.60	1.50	6.00	3.00	3.50	4.40
P : Education	10.70	6.90	9.40	3.90	8.60	11.50	7.00	7.90	9.80	8.60
Q : Human health and social work activities	11.90	15.70	14.10	6.70	8.60	14.80	26.00	13.70	13.90	13.50
R : Arts, entertainment and recreation	6.00	3.40	5.50	1.70	3.90	3.70	2.50	3.30	3.00	2.60
S : Other service activities	2.40	2.00	2.00	0.80	3.90	2.90	1.60	2.00	2.20	2.00

## Summary of BRES employee data.

The Business Register and Employment Survey (BRES) publishes employee and employment estimates at detailed geographical and industrial levels and is regarded as the official source of employee and employment estimates by detailed geography and industry.

- The latest data suggests that the number of employees in employment in West Sussex is 394,000, slightly higher than the pre-pandemic level in 2019 of 392,000. All local authorities in West Sussex have exceeded the 2019 levels of employees with the exception of Crawley.
- Over the last year, 2022-2023 there was a 4% growth in employees in West Sussex, higher than the average growth across England (1.4%) and for the South East region (1.3%). Worthing saw the highest % increase at 6.4% during the time
- The highest percentage sector of employees in West Sussex, South East and England is in wholesale and retail trade; repair of motor vehicles with 15.2%, 15.0% and 13.7% respectively.
- Notable high sectors of employees are in human health and social work activities in Worthing (26.0%) and transport and storage for Crawley (23.6%).

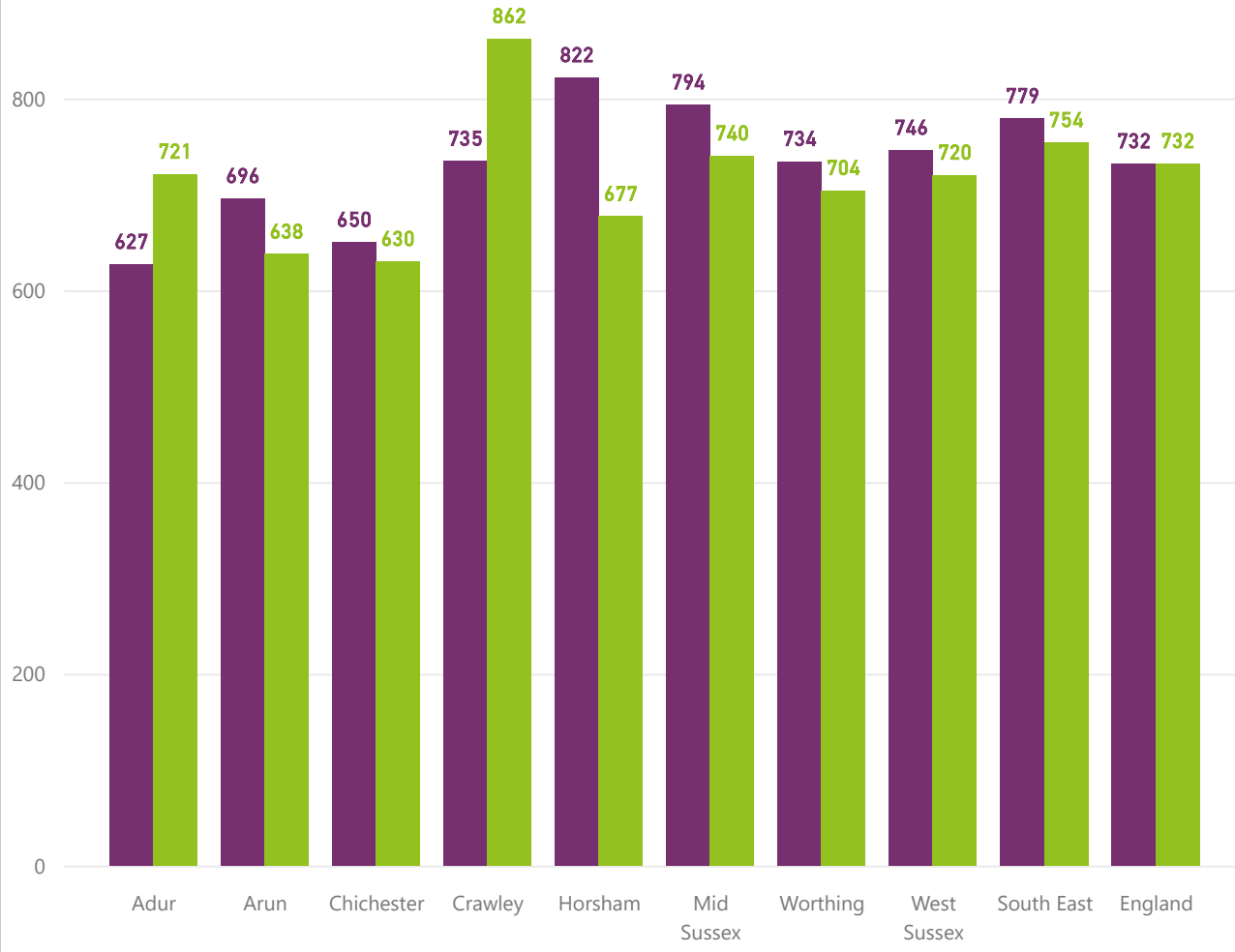


# Annual Survey of Hours and Earnings (ASHE) (Resident)



Weekly Resident and Workplace Median Pay 2024

● Weekly Median Resident Pay ● Weekly Median Workplace Pay



Summary of ASHE resident pay for November 2024.

The Annual Survey of Hours and Earnings (ASHE), carried out in April each year, is the most comprehensive source of information on the structure and distribution of earnings in the UK.

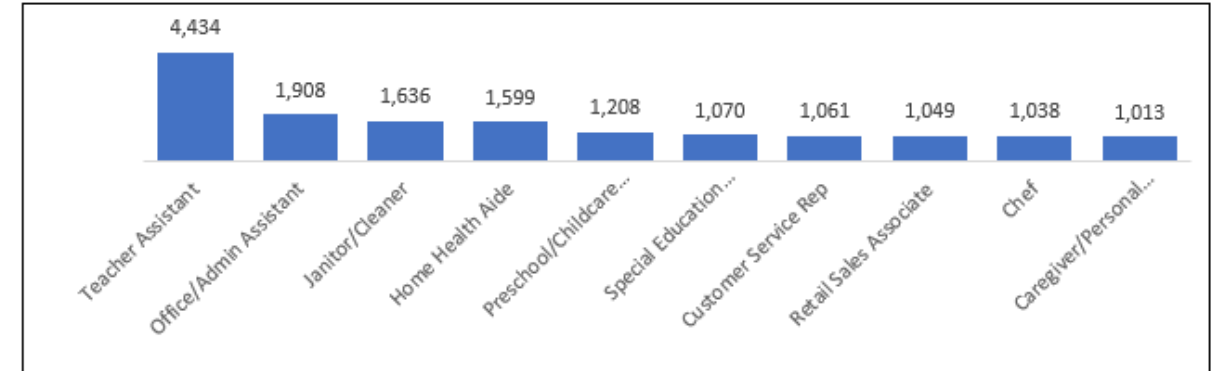
- West Sussex has a lower resident (£746) and workplace (£720) median pay compared to the South East (£779 and £753 respectively).
- West Sussex has a higher resident median pay (£746) compared to England (£732) but a lower workplace median pay (£720 for West Sussex and £732 for England).
- Horsham currently has the highest resident median pay out of all district and boroughs in West Sussex at £822.
- Crawley has the highest workplace median pay out of all district and boroughs in West Sussex at £862.

# Job Postings

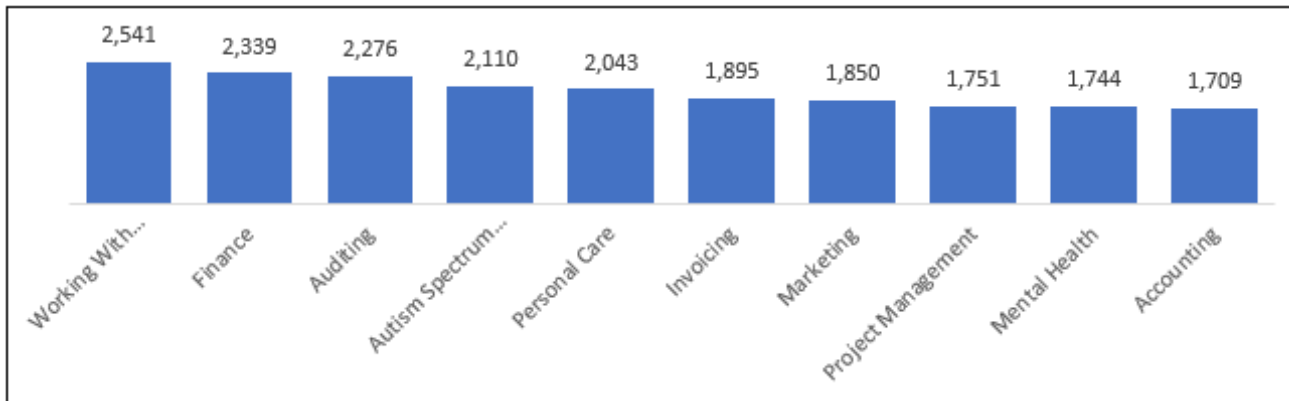
## Unique Job Postings in West Sussex



## Top 10 posted occupations (unique postings May – Oct 2024)



## Top 10 posted occupations (unique postings May – Oct 2024)



### Summary of the job postings in West Sussex by Lightcast.

WSCC now has access to Lightcast from which the numbers of job postings by occupation type, along with other information including skills requirements and job titles are available. In October 2024 there were 18,494 job postings in West Sussex, a significant reduction from the peak in June 2023 of 38,650 but still higher than the general levels seen pre-Covid. In terms of the 'top' posted occupations over the last six months May'24-Oct '24 teaching assistants made up the highest number of occupations. Office/admin assistances, cleaners are also in demand.

## Job Vacancies

- Estimated vacancies in August to October was 831,000
- Decreasing 35,000 or 3.0% from May to July 2024.
- Vacancies decreased on the quarter for the 28th consecutive period
- Vacancies are decreasing in 16 of the 18 industry sectors
- Total estimated vacancies are 4.4% above their pre-coronavirus pandemic level

## Gross Domestic Product

- Monthly GDP is estimated to have fallen 0.1% in September 2024 after 0.2% growth in August 2024.
- Real GDP is estimated to have grown 0.1% in the three months to September 2024 compared with the three months to June 2024.

## Labour Market

- Early estimates for October 2024 indicate a rise of 0.3% in the number of payrolled employees compared with the previous year.
- The estimated number of payrolled employees in October decreased slightly by 5,000 when compared to September 2024.
- Health and social work sector saw the largest increase with 161,000 employees.
- The growth in payrolled employees in September compared to August has been revised from a decrease of 15,000 to a decrease of 9,000.
- October Median Monthly Pay has increased by 7.0% compared with the previous year.
- The highest growth in median pay is in the sector health and social work (15.3%) and the lowest increase is in the public administration and defence sector (2.9%).

## Business Trading

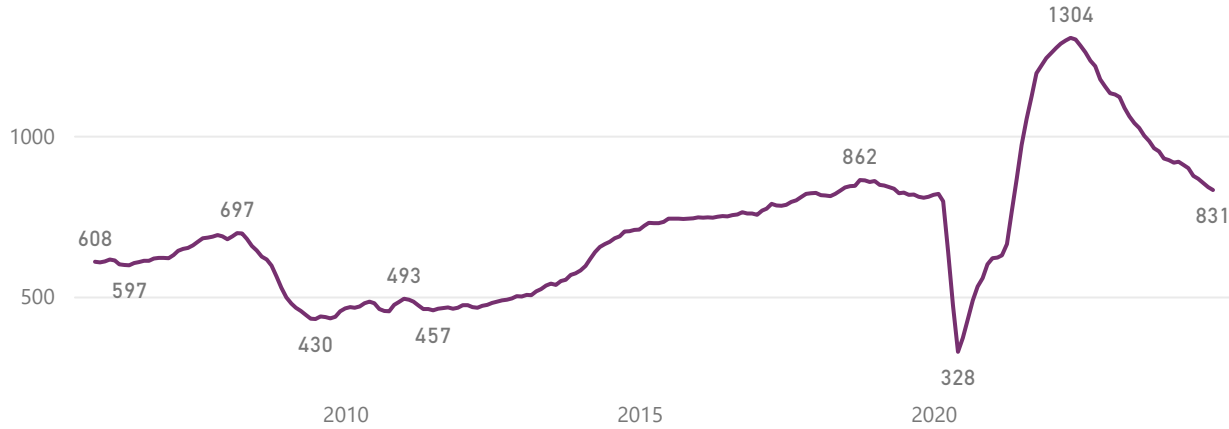
- 16% of trading business reported their turnover had increased in October 2024 compared with September 2024.
- 22% of trading businesses reported that they expect their turnover to decrease in December 2024.
- 15% of trading businesses with 10 or more employees reported that they expect to raise the prices of goods or services they sell in December 2024.
- 8% of all businesses and 18% of businesses with 10 or more employees reported that they were experiencing worker shortages.
- 61% of businesses have some form of concern for their business.
- 14% of trading businesses reported they expect their overall performance to decrease over the next 12 months.

## Business Closures

- Company insolvencies in England and Wales was 1,747. 2% higher than in August and 7% lower than September 2023.
- Company insolvencies consisted of 188 compulsory liquidations, 1,445 creditors' voluntary liquidations (CVLs), 100 administrations and 12 company voluntary arrangements (CVAs).
- One in 186 companies on the companies house effective register entered insolvency between 1 November 2023 and 31 October 2024.
- There were 8,952 individual insolvencies in England and Wales.
- Individual insolvencies consisted of 596 bankruptcies, 3,793 debt relief orders (DROs) and 4,563 individual voluntary arrangements (IVAs).
- In the 12 months ending on 31 October 2024, one in 427 adults in England and Wales entered insolvency (at a rate of 23.4 per 10,000 adults).

# Job Vacancies (UK)

Number of vacancies (Thousands) in the UK, seasonally adjusted, Jul to Sep 2005 to Jul to Sep 2024



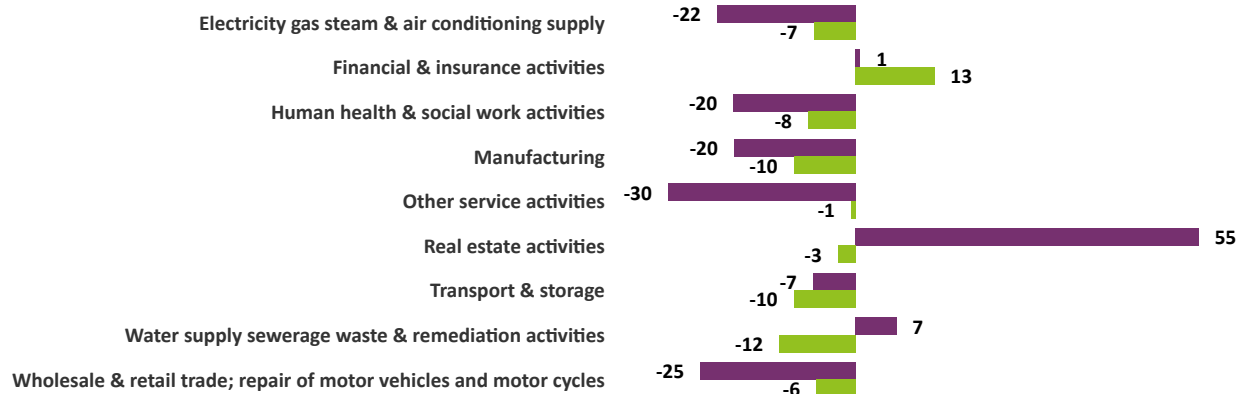
Summary of job vacancies (UK) for November 2024.

**Overall:**

- Estimated vacancies in August to October was 831,000
- Decreasing 35,000 or 3.0% from May to July 2024.
- Vacancies decreased on the quarter for the 28th consecutive period
- Vacancies are decreasing in 16 of the 18 industry sectors
- Total estimated vacancies are 4.4% above their pre-coronavirus pandemic level

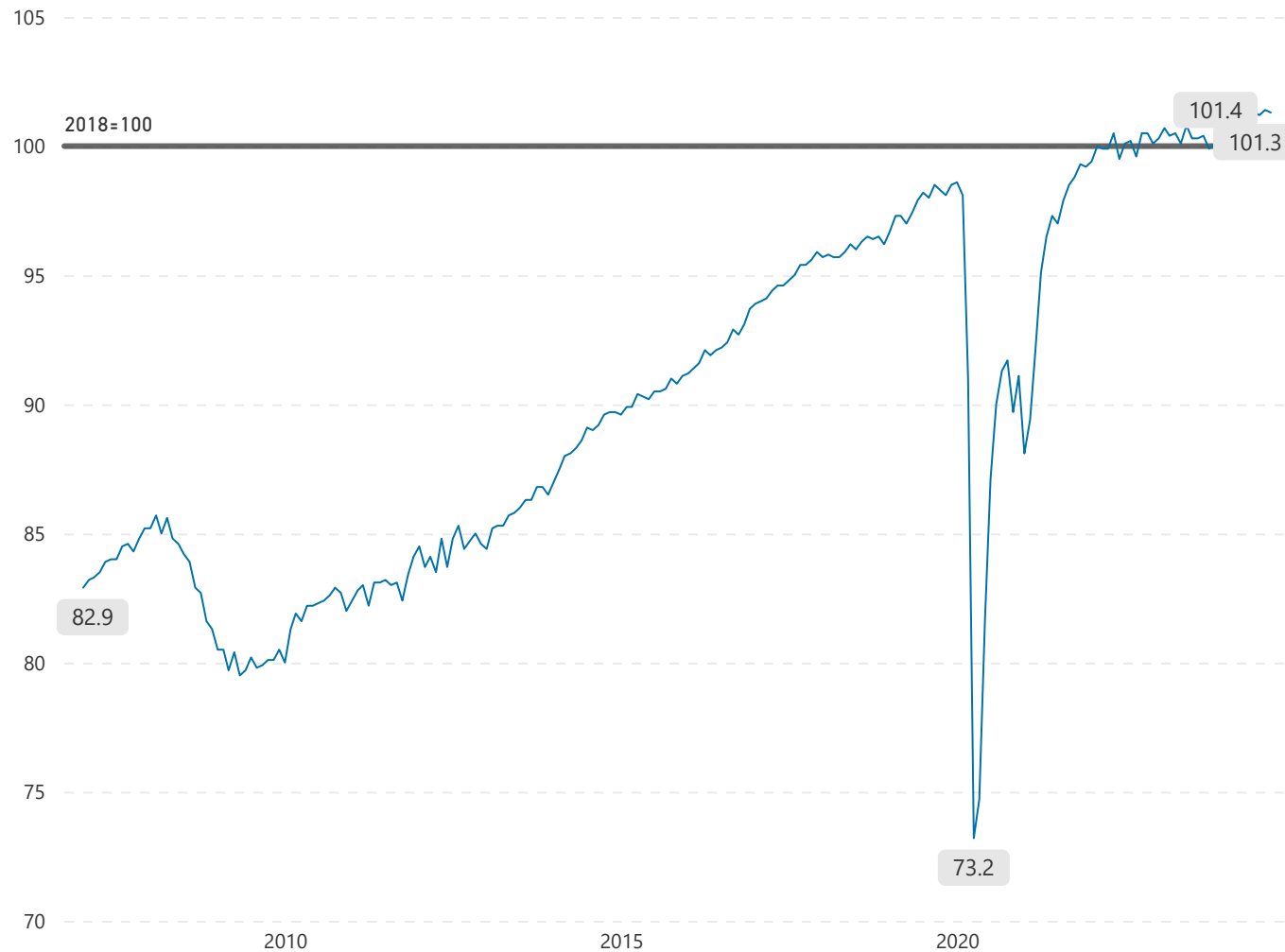
**% Change in Number of Vacancies in UK by Sectors**

● Annual percentage change since Aug to Oct 2023 ● Quarterly percentage change since May to Jul 2024



# Gross Domestic Product (GDP)

## Monthly index, UK



Summary of Gross Domestic Product (GDP) (UK) for November 2024.

### Overall:

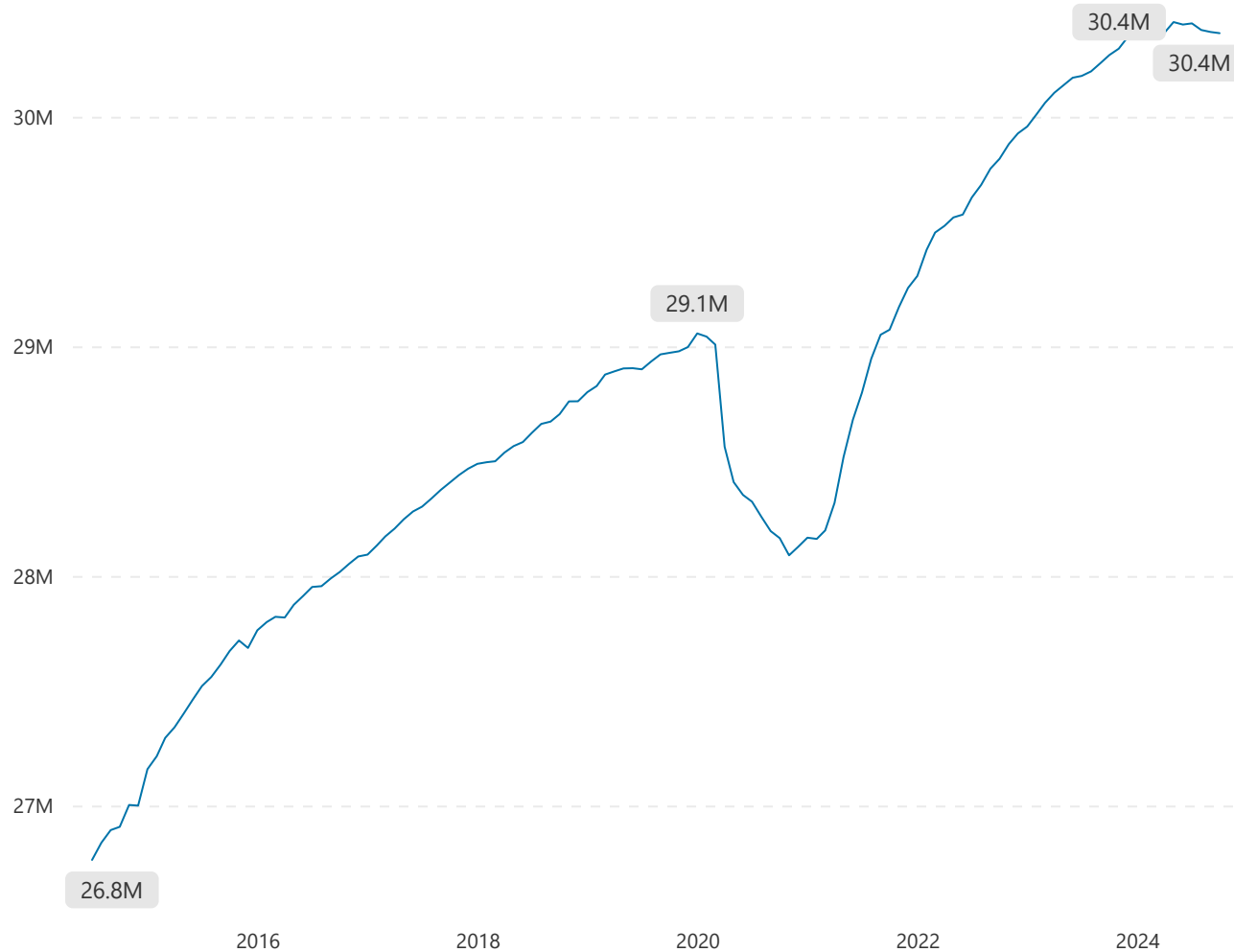
- Monthly GDP is estimated to have fallen 0.1% in September 2024 after 0.2% growth in August 2024.
- Real GDP is estimated to have grown 0.1% in the three months to September 2024 compared with the three months to June 2024.

### Output growth:

- Services: 0%
- Production: -0.5%
- Constructions: 0.1%

# Labour Market

Payrolled employees, seasonally adjusted, UK



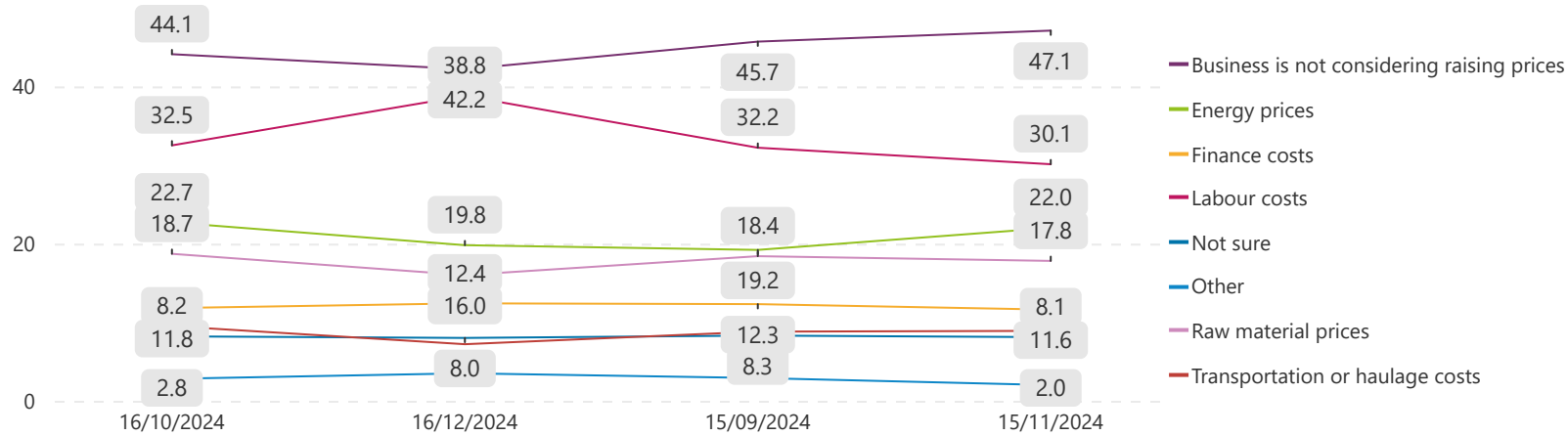
Summary of Labour Market (UK) for November 2024.

• **Overall:**

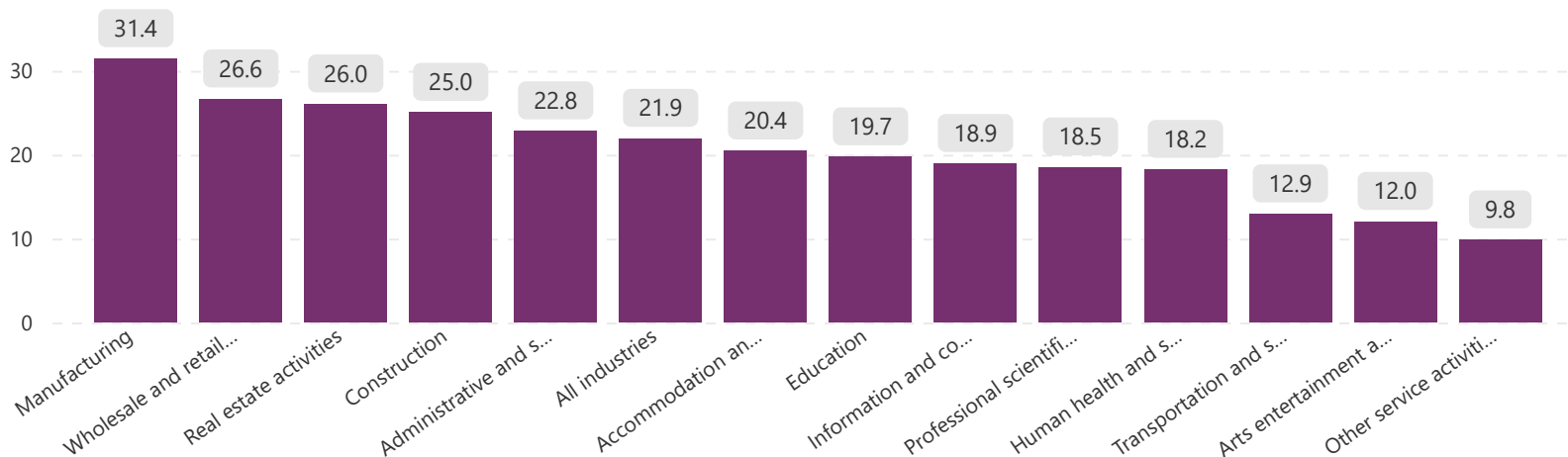
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- The estimated number of payrolled employees in October decreased slightly by 5,000 when compared to September 2024.
- Health and social work sector saw the largest increase with 161,000 employees.
- The growth in payrolled employees in September compared to August has been revised from a decrease of 15,000 to a decrease of 9,000.
- October Median Monthly Pay has increased by 7.0% compared with the previous year.
- The highest growth in median pay is in the sector health and social work (15.3%) and the lowest increase is in the public administration and defence sector (2.9%).

# Business Trading

Price raising factors, businesses currently trading with 10 or more employees, weighted by count, UK, expectations for 1 September to 31 December 2024



Expect turnover to decrease, businesses currently trading, broken down by industry, weighted by count, UK, expectations for 1 to 31 December 2024



Summary of business insights and impact on the UK economy for November 2024.

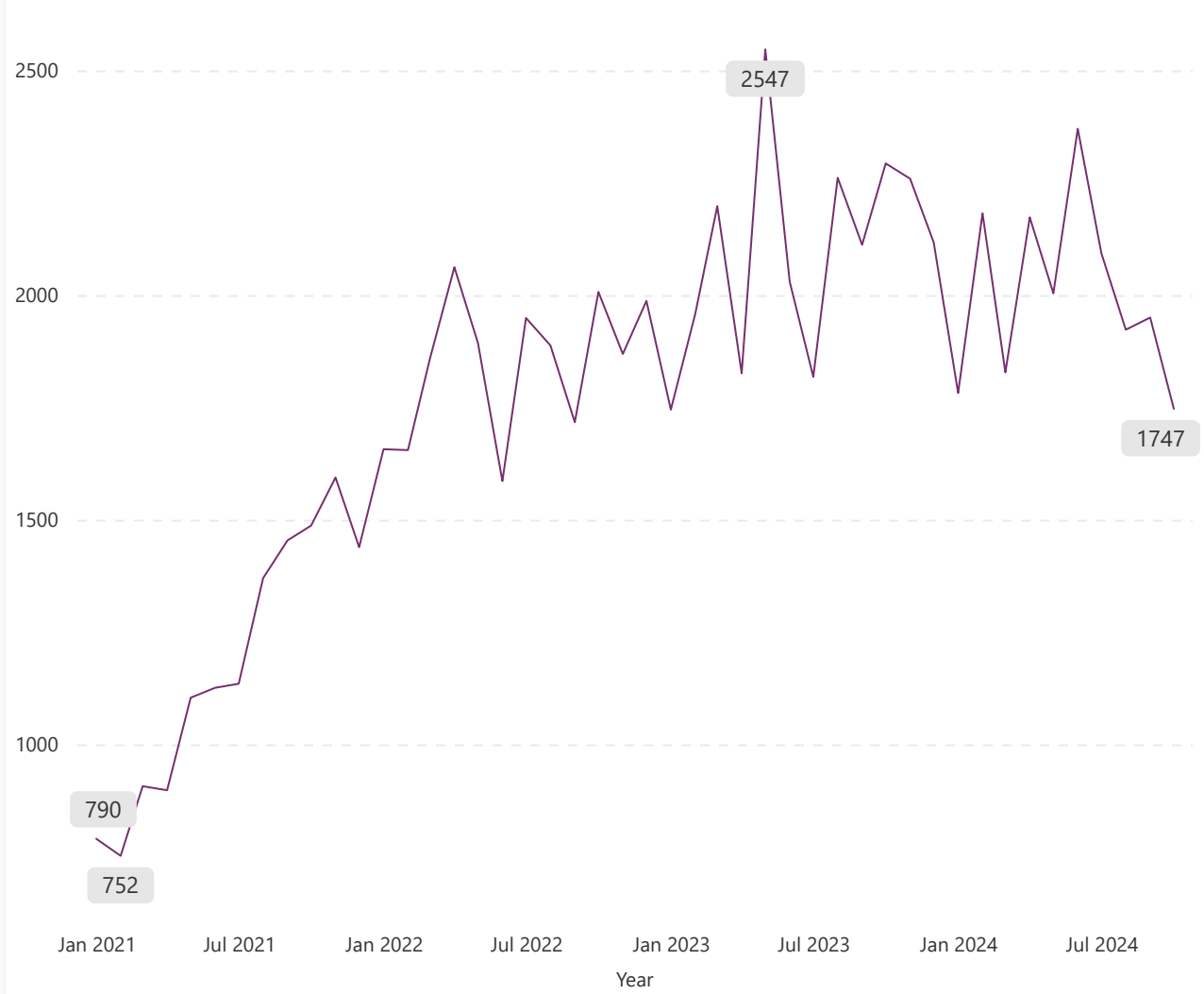
This data is the final results from Wave 120 of the Business Insights and Conditions Survey (BICS) which was live 4 to 17 November.

**Overall:**

- 16% of trading business reported their turnover had increased in October 2024 compared with September 2024.
- 22% of trading businesses reported that they expect their turnover to decrease in December 2024.
- 15% of trading businesses with 10 or more employees reported that they expect to raise the prices of goods or services they sell in December 2024.
- 8% of all businesses and 18% of businesses with 10 or more employees reported that they were experiencing worker shortages.
- 61% of businesses have some form of concern for their business.
- 14% of trading businesses reported they expect their overall performance to decrease over the next 12 months.

# Business Closures (Company)

Company insolvencies in England & Wales



Summary of business closures (company) on the UK economy for November 2024.

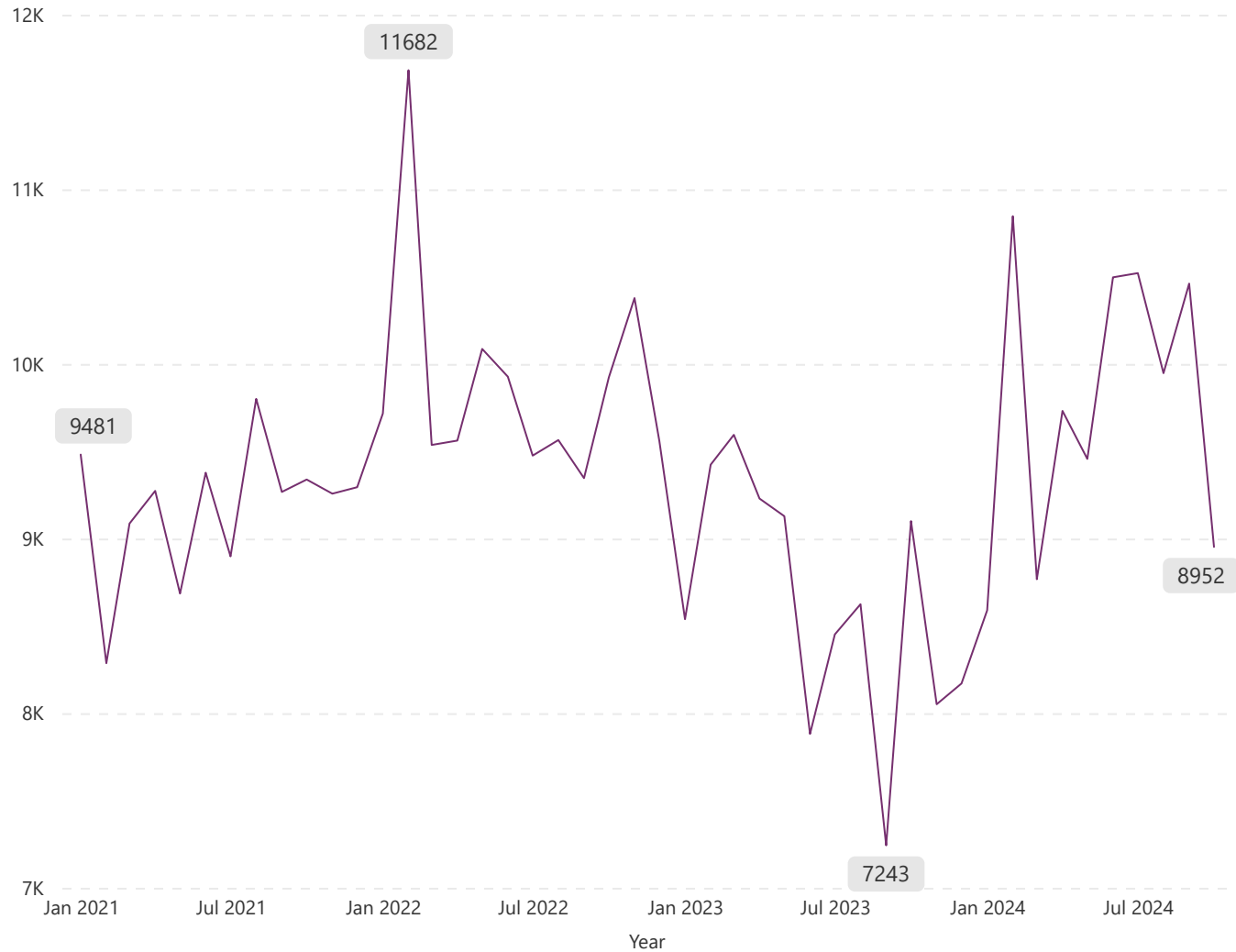
## Overall:

- Company insolvencies in England and Wales was 1,747. 2% higher than in August and 7% lower than September 2023.
- Company insolvencies consisted of 188 compulsory liquidations, 1,445 creditors' voluntary liquidations (CVLs), 100 administrations and 12 company voluntary arrangements (CVAs).
- One in 186 companies on the companies house effective register entered insolvency between 1 November 2023 and 31 October 2024.



# Business Closures (Individual)

## Individual insolvencies in England & Wales



Summary of business closures (individual) on the UK economy for November 2024.

### Overall:

- There were 8,952 individual insolvencies in England and Wales.
- Individual insolvencies consisted of 596 bankruptcies, 3,793 debt relief orders (DROs) and 4,563 individual voluntary arrangements (IVAs).
- In the 12 months ending on 31 October 2024, one in 427 adults in England and Wales entered insolvency (at a rate of 23.4 per 10,000 adults).