

October 2024 (Issue 51)

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West Sussex Summary

New Businesses

- 533 new businesses incorporated.
- 405 businesses dissolved or liquidated.
- Net gain of 128 businesses.

Claimants

- Claimant count increased by 0.8% in West Sussex.
- Claimant count rate rose to 3.1% in West Sussex, staying below the regional average of 3.3% and national 4.4%.

Universal Credit Claimants

- Universal Credit claimants increased by 2.3% in West Sussex.
- Significant rise since March 2020 (164% increase).
- Higher increase than national (139%) or regional (151%) average.

Economic Activity

- West Sussex economic activity: 79.6%
- South East economic activity: 82.3%
- England economic activity: 78.7%

Real Time Information (No of Employees)

- West Sussex: 399,125
- West Sussex (South East): 196,416
- West Sussex (North West): 202,710
- South East: 4,284,010
- UK: 30,346,402

Real Time Information (Median Pay)

- West Sussex (South West): 2,290
- West Sussex (North East): 2,585
- South East: 2,397
- UK: 2,542

Top 3 Business Count (units) 2024

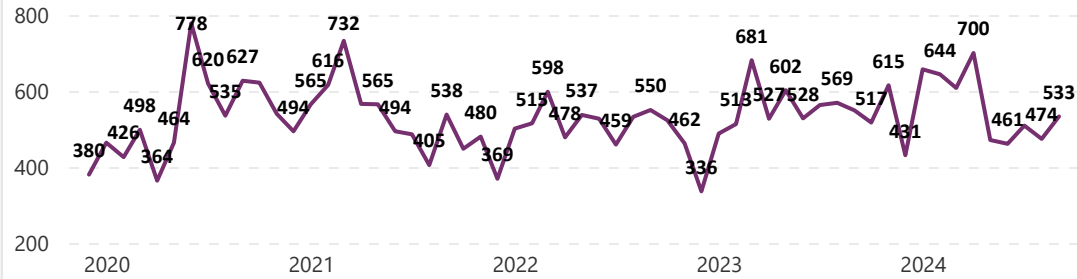
- Professional, scientific & technical
- Construction
- Business, administration & support services

Top 3 Business Count (Enterprise) 2024

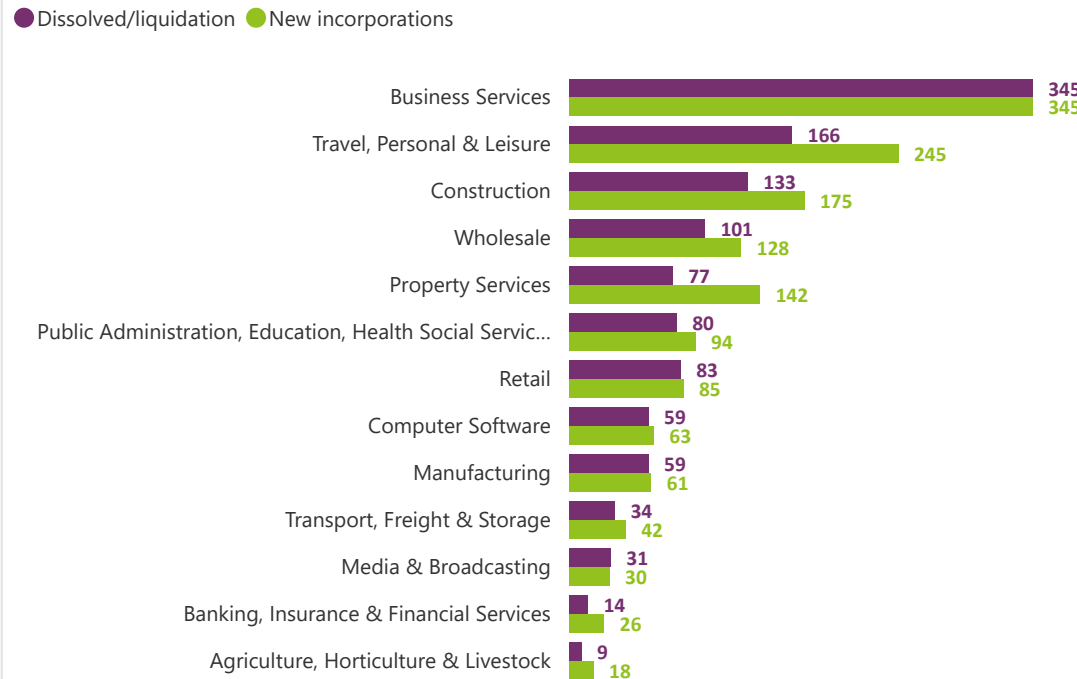
- Professional, scientific & technical
- Construction
- Business, administration & support services

West Sussex: New Businesses

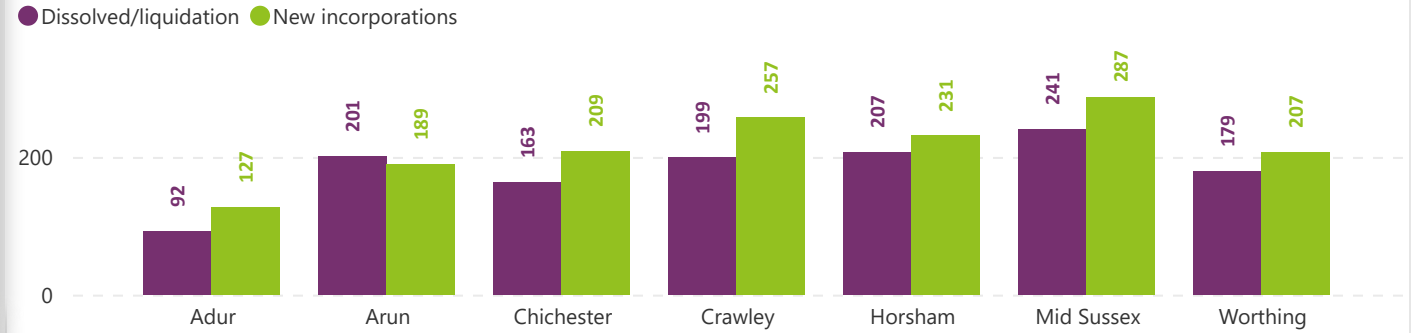
New business incorporations in West Sussex



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



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

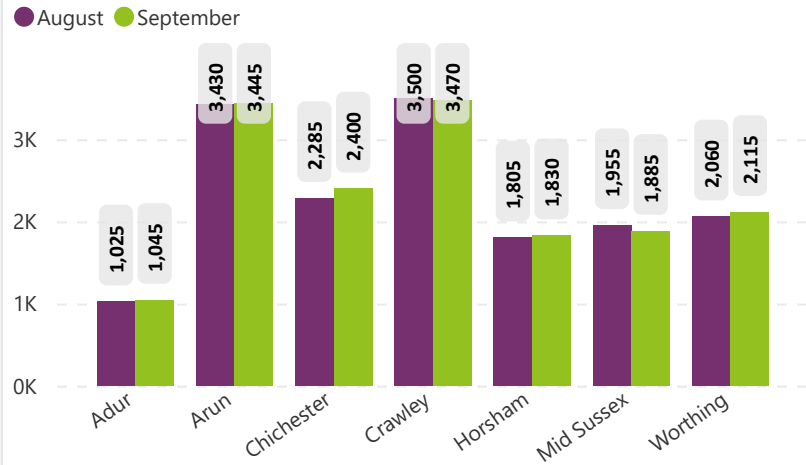


Summary of Business Formation Trends in West Sussex

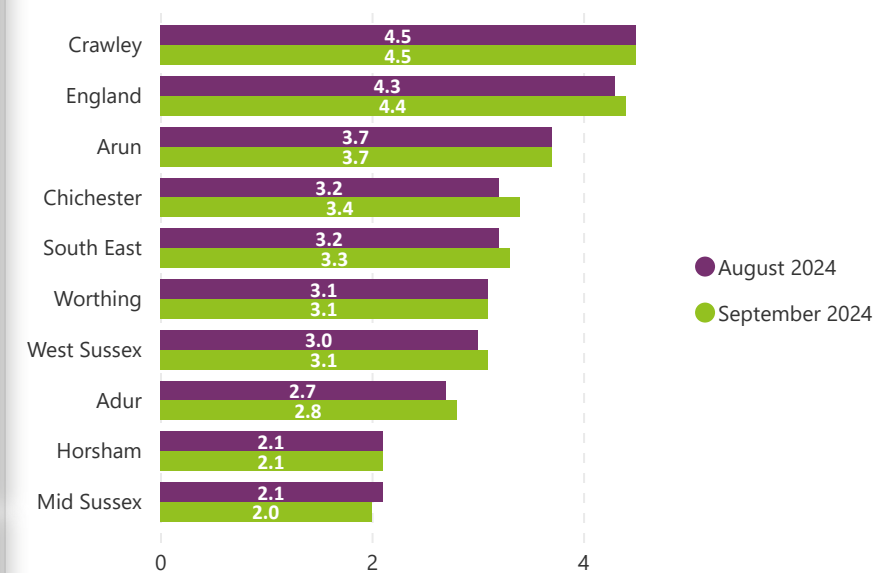
- **Overall trend:** New business formations have been higher than pre-pandemic levels.
- **Last 12 months:**
 - 6,292 new businesses incorporated.
 - 5,445 businesses dissolved or liquidated.
 - Net gain of 847 businesses.
- **Last 3 months:**
 - 1,507 new businesses incorporated.
 - 1,282 businesses dissolved or liquidated.
 - Net gain of 225 businesses.
- **September 2024:**
 - 533 new businesses incorporated.
 - 405 businesses dissolved or liquidated.
 - Net gain of 128 businesses.

West Sussex: Claimant Count

Total Number of Claimants by Local Authority



Claimant count rate change



Summary of Claimant Count Changes in West Sussex, September 2024

Overall:

- Claimant count increased by 0.8% in West Sussex.
- Claimant count rate rose to 3.1% in West Sussex, staying below the regional average of 3.3% and national 4.4%.

Breakdown by district:

Increases:

- Adur (2%)
- Arun (0.4%)
- Chichester (5%)
- Horsham (1.4%)
- Worthing (2.7%)

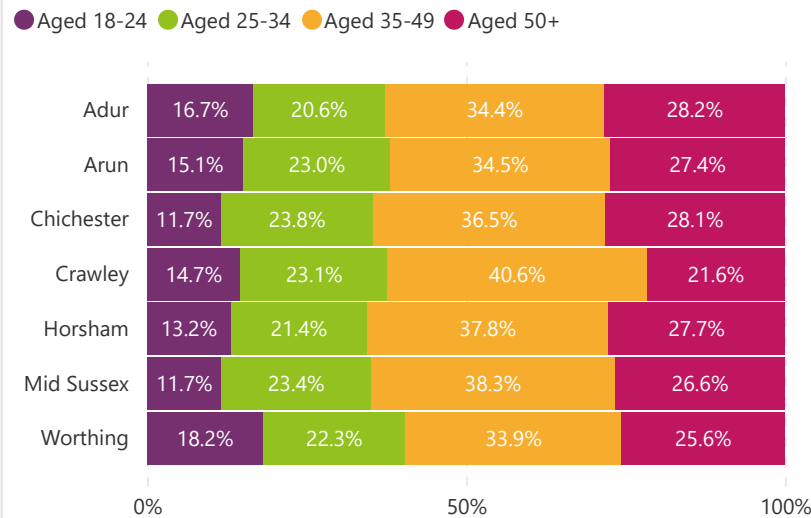
Decreases:

- Mid Sussex (3.6%)
- Crawley (0.9%)

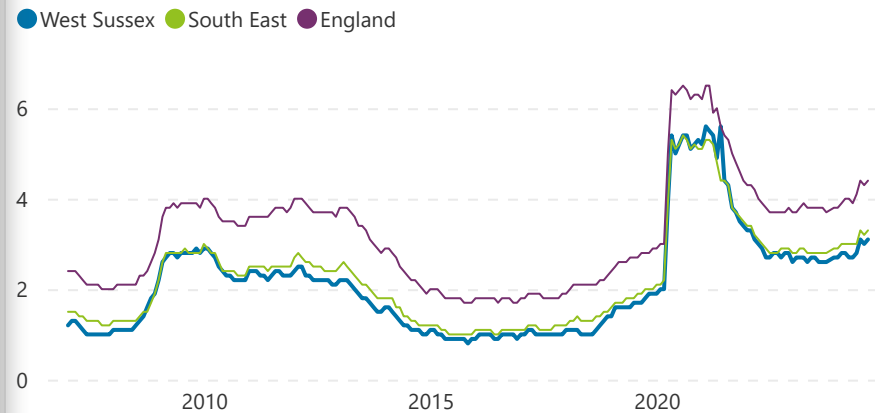
Specifics:

- Crawley recorded the highest claimant count (3,470).
- Crawley had the highest claimant count rate (4.5%), exceeding the national average.
- Mid Sussex and Horsham had the lowest claimant count rate.

Distribution of claimants by age band



Claimant count rate



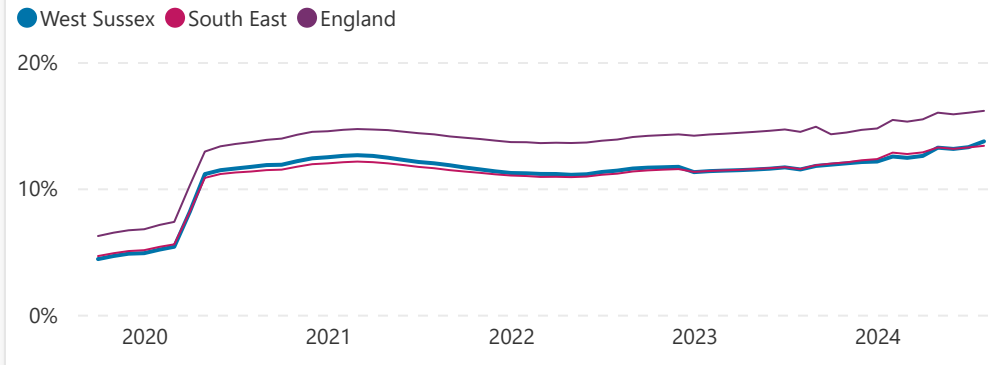
Source: [ONS, Claimant Count](#)

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

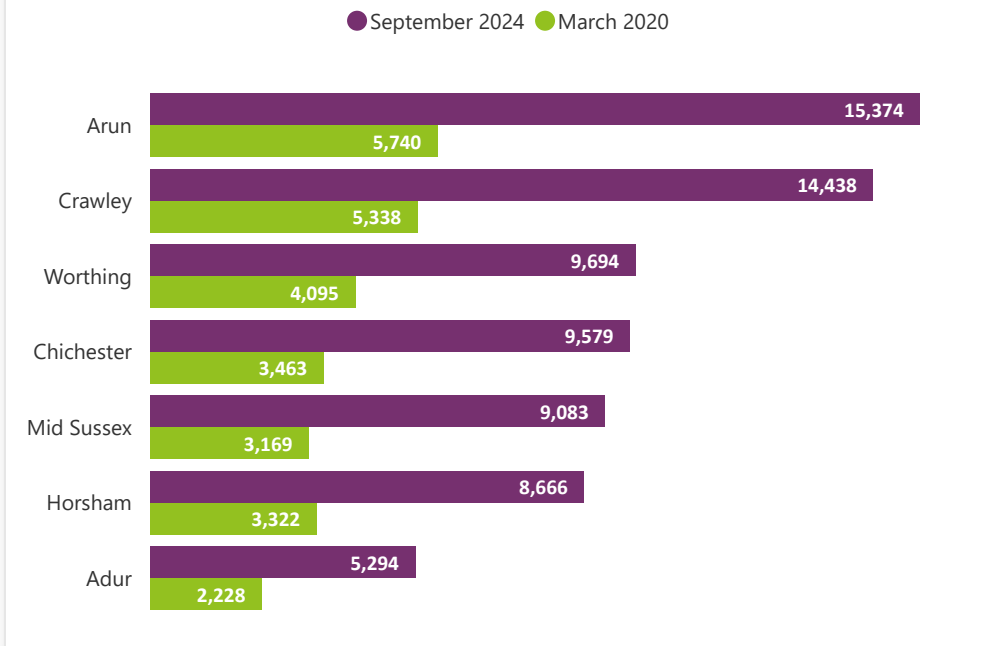
*The claimant count includes those people who are claiming either Job Seekers Allowance or Universal Credit principally because they are out of work or working very few hours and/or have a very low wage.

West Sussex: Universal Credit Claimants

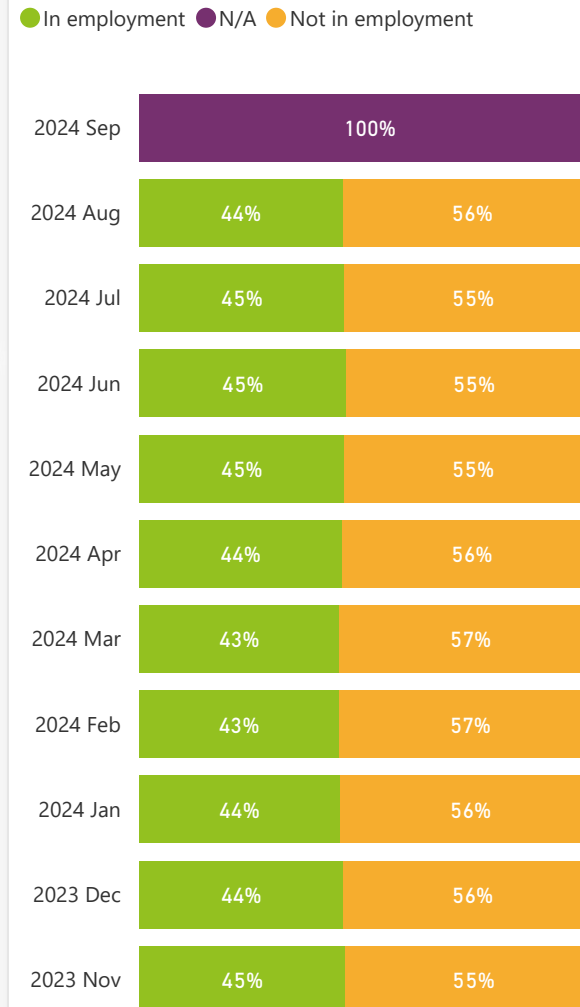
Percentage of people aged 16-64 years claiming Universal Credit



Universal Credit claimants in West Sussex change



Universal Credit claimants in West Sussex by employment status



Summary of Universal Credit Claimants in West Sussex, August 2024

Overall:

- Universal Credit claimants increased by 2.3% in West Sussex.
- Significant rise since March 2020 (164% increase).
- Higher increase than national (139%) or regional (151%) average.

Employment status:

- 44% of claimants were in employment in August 2024.
- Higher than national (38%) or regional (41%) average.
- Mid Sussex has the highest percentage of employed claimants (47%).

District-specific:

- Mid Sussex had the highest percentage increase in claimants (187%) since March 2020.
- Arun has the highest number of claimants (15,374).

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

Source: [Department for Work and Pension](#) Released: 16 Oct 2024

(Sep 2024 figures are provisional)

Economic Activity (1)

Economic Activity by local authorities

| Metric | Economic activity rate - aged 16-64 | | Employment rate - aged 16-64 | | % aged 16-64 who are self employed | |
|-------------|-------------------------------------|-------|------------------------------|-------|------------------------------------|-------|
| | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 |
| Location | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 |
| Adur | 84.9% | 78.6% | 84.9% | 74.3% | 0.0% | 0.0% |
| Arun | 84.2% | 82.4% | 81.3% | 74.7% | 9.0% | 7.5% |
| Chichester | 75.6% | 70.2% | 70.7% | 70.2% | 8.4% | 16.6% |
| Crawley | 73.6% | 83.8% | 72.3% | 82.7% | 3.4% | 5.8% |
| Horsham | 83.2% | 81.2% | 82.2% | 78.5% | 14.4% | 13.5% |
| Mid Sussex | 78.1% | 82.2% | 77.4% | 80.9% | 13.9% | 11.6% |
| Worthing | 78.4% | 83.8% | 71.9% | 81.0% | 8.4% | 17.9% |
| West Sussex | 80.6% | 79.6% | 77.1% | 77.7% | 9.3% | 11.1% |
| South East | 81.2% | 82.3% | 78.3% | 79.6% | 10.0% | 9.7% |
| England | 78.8% | 78.7% | 75.8% | 75.7% | 9.6% | 9.4% |

Summary of Economic Activity for July 2023 - June 2024

Economic Activity

- West Sussex: 79.6%
- South East: 82.3%
- England: 78.7%

Employment Rate

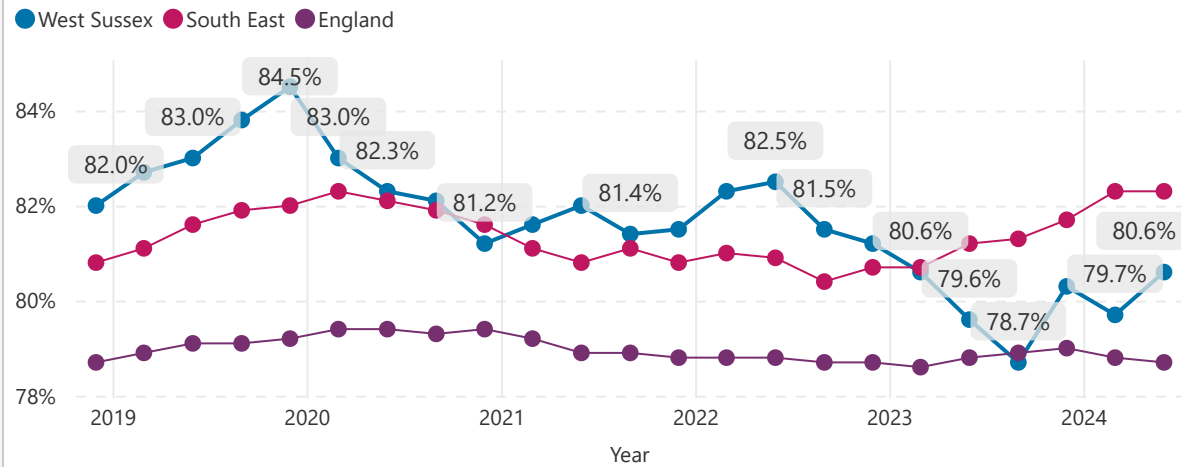
- West Sussex: 77.7%
- South East: 79.6%
- England: 75.7%

Self Employed

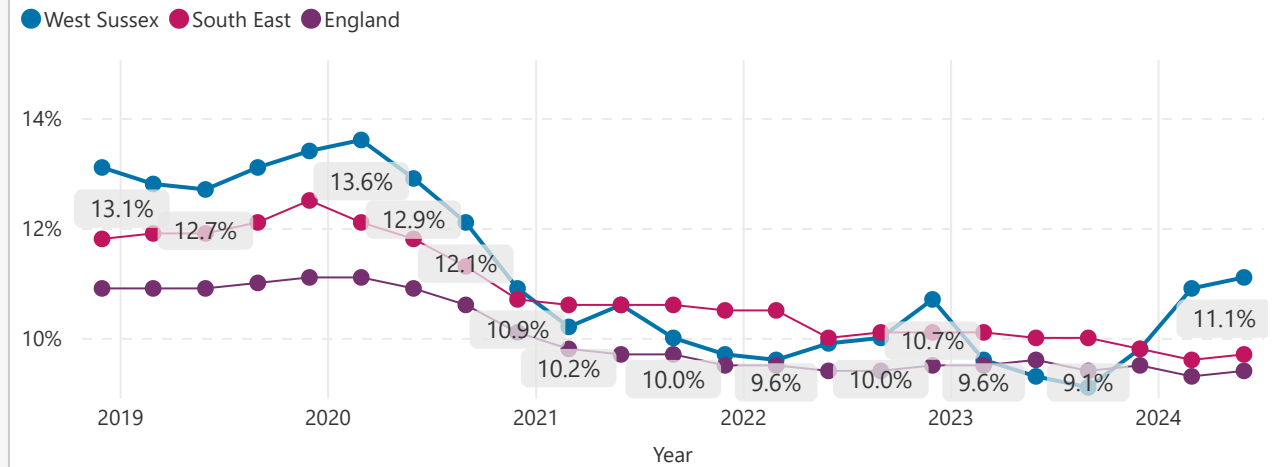
- West Sussex: 11.1%
- South East: 9.7%
- England: 9.4%

Economic Activity (2)

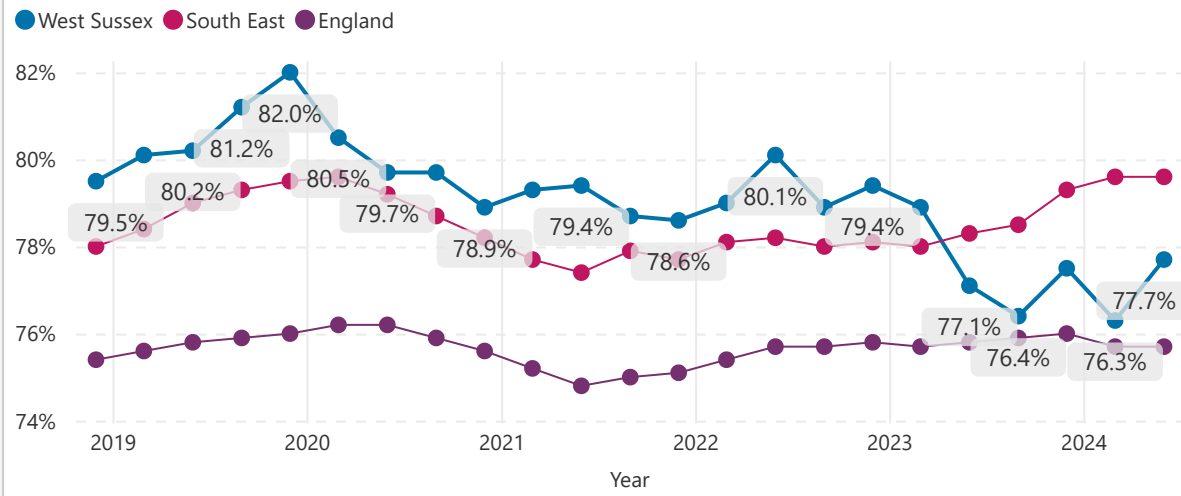
Economic activity rate - aged 16-64



% aged 16-64 who are self employed



Employment rate - aged 16-64



Summary of Economic Activity for July 2023 - June 2024

One Month Change % (Aug - Sep 2024)

Economic Activity

West Sussex: 0.9%
 South East: 0%
 England: -0.1%

Employment Rate

West Sussex: 1.1%
 South East: 0%
 England: 0%

Self Employed

West Sussex: 0.2%
 South East: 0.1%
 England: 0.1%

Economic Inactivity

Economically inactive by age (%)

| Age | Aged 16-24 | | Aged 25-49 | | Aged 50+ | |
|-------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Location | Apr 2022- Mar 2023 | Apr 2023- Mar 2024 | Apr 2022- Mar 2023 | Apr 2023- Mar 2024 | Apr 2022- Mar 2023 | Apr 2023- Mar 2024 |
| West Sussex | 44.10% | 41.70% | 9.10% | 6.80% | 58.90% | 56.70% |
| South East | 38.10% | 36.60% | 10.10% | 8.20% | 54.70% | 54.10% |
| England | 40.10% | 41.20% | 12.20% | 11.90% | 56.60% | 56.40% |

Summary of Economic Activity for July 2023 - June 2024

Overall Economic Inactivity

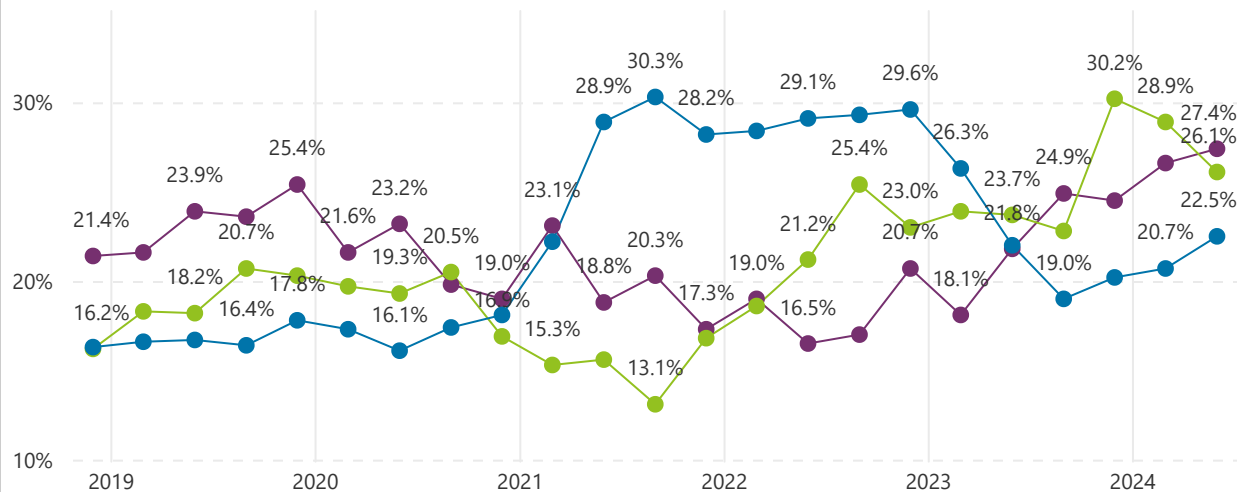
- West Sussex: 19.4%
- South East: 17.7%
- England: 21.3%

Economic Inactivity by Reason Three Month Change (Mar-June)

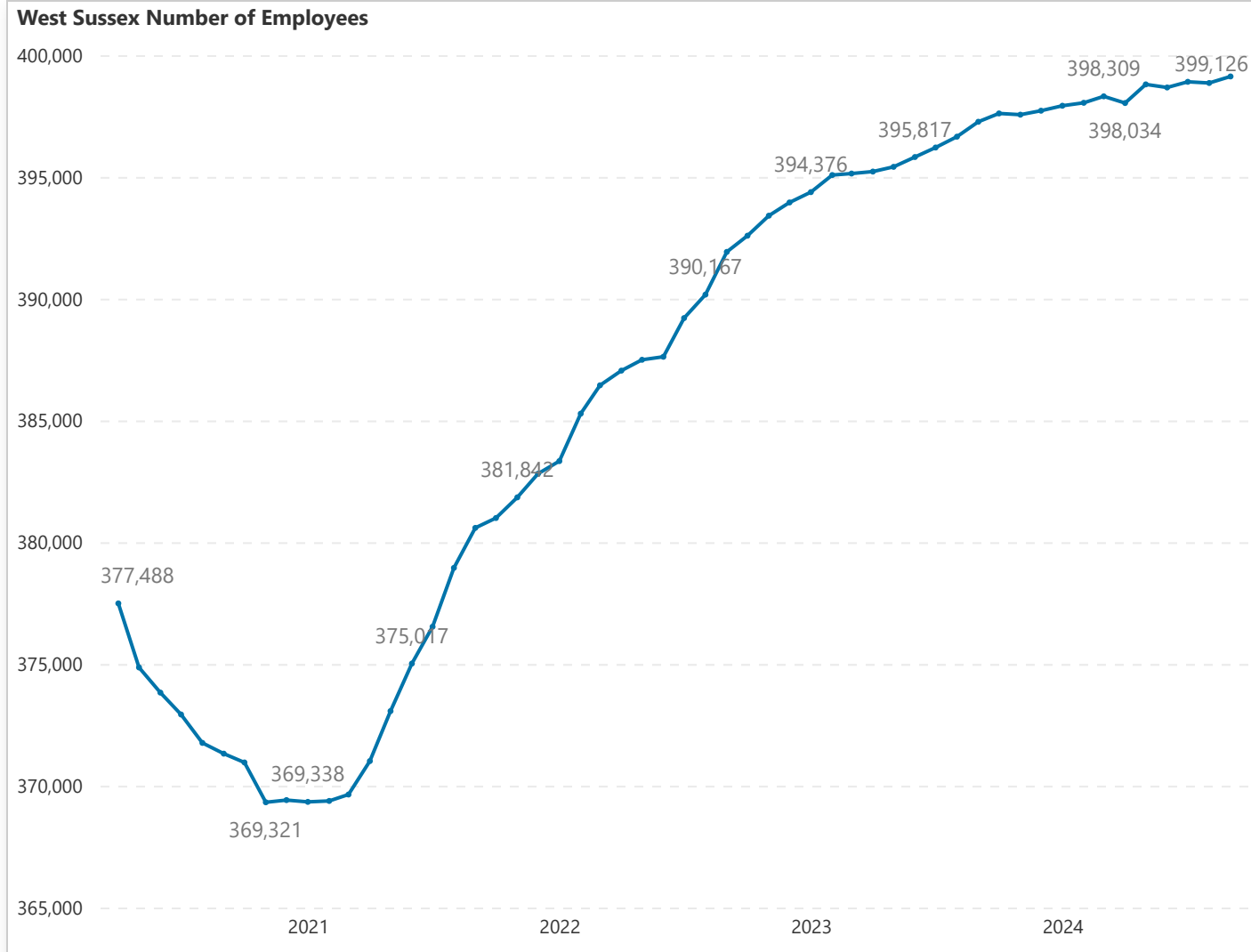
- Long Term Sick: 0.8%
- Retired: -2.8%
- Student: 1.8%

Reasons for Economic Inactivity in West Sussex

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



Real Time Information Earnings and Employment



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

Overall:

- West Sussex: 399,125
- West Sussex (South East): 196,416
- West Sussex (North West): 202,710
- South East: 4,284,010
- UK: 30,346,402

One Month Change (Aug-Sep 2024):

- West Sussex: 0.07%
- West Sussex (South East): 0.08%
- West Sussex (North West): 0.06%
- South East: -0.04%
- UK: -0.05%

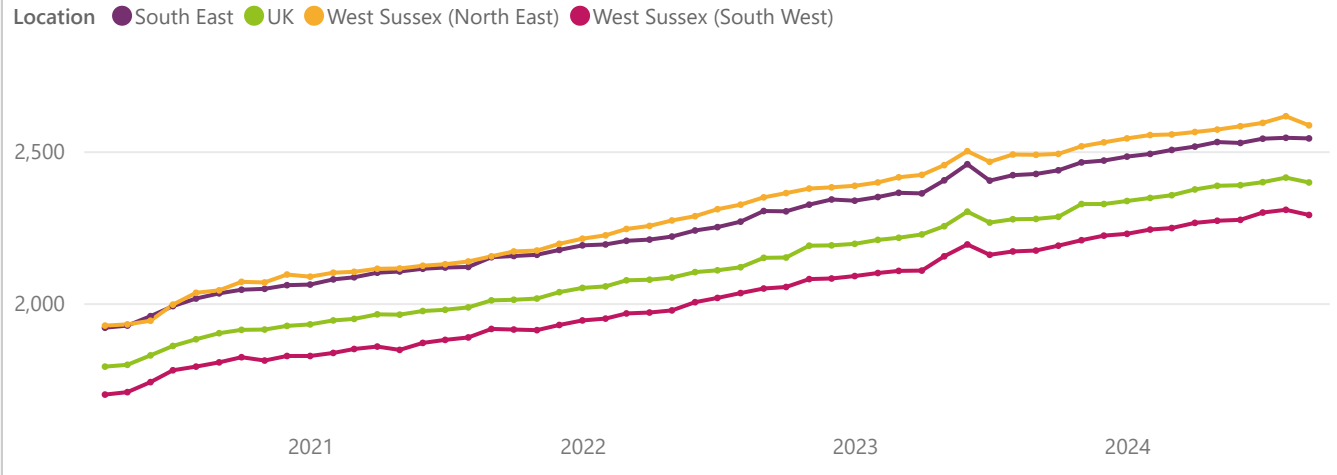
Three Month Change (Jun - Sep 2024):

- West Sussex: 0.11%
- West Sussex (South East): 0.09%
- West Sussex (North West): 0.14%
- South East: -0.09%
- UK: -0.15%

Real Time Information Earnings and Employment



Median Pay National and Regional Figures



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

Overall:

- West Sussex (South West): 2,290
- West Sussex (North East): 2,585
- South East: 2,397
- UK: 2,542

One Month Change (Aug-Sep 2024):

- West Sussex (South West): -0.74%
- West Sussex (North East): -1.15%
- South East: -0.08%
- UK: -0.66%

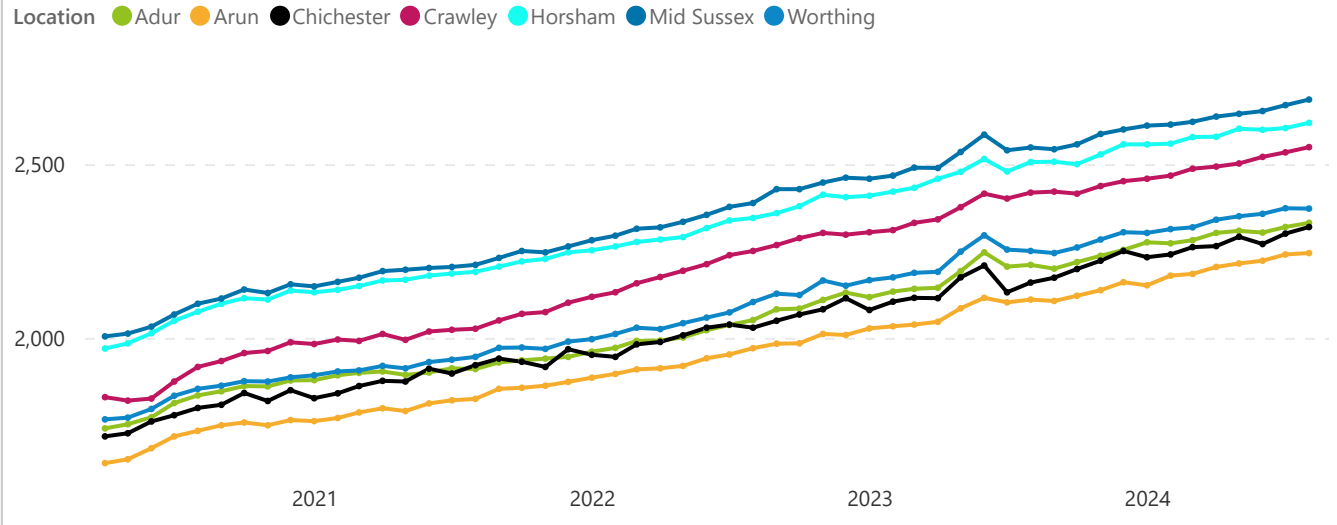
Three Month Change (Jun - Sep 2024):

- West Sussex (South West): 0.70%
- West Sussex (North East): 0.12%
- South East: 0.59%
- UK: 0.38%

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

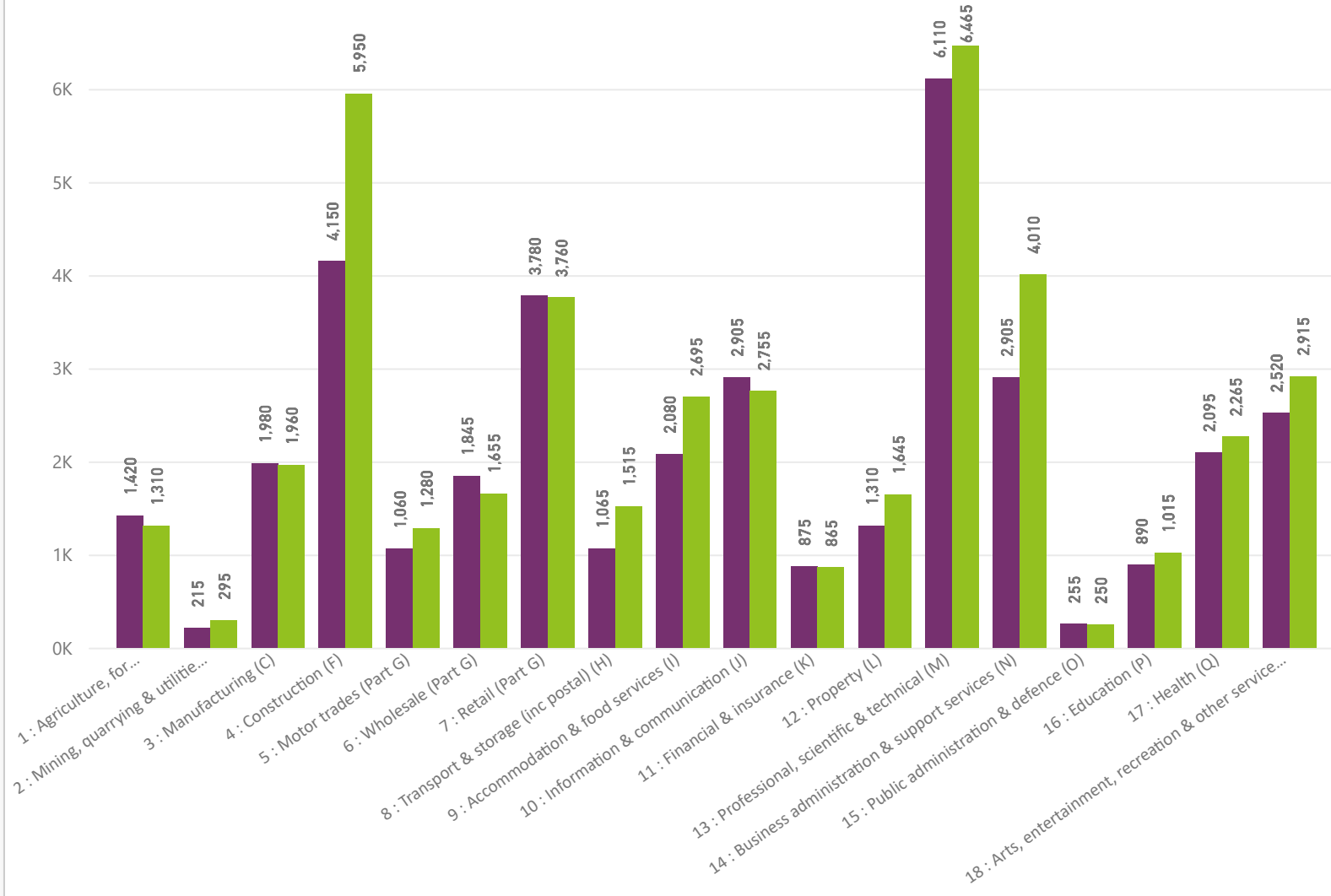
Median Pay in West Sussex



Business Count (Units) (1)

Top 10 Business Counts (Units) by Industry

Year ● 2014 ● 2024



Summary of Business count (units) for 2024.

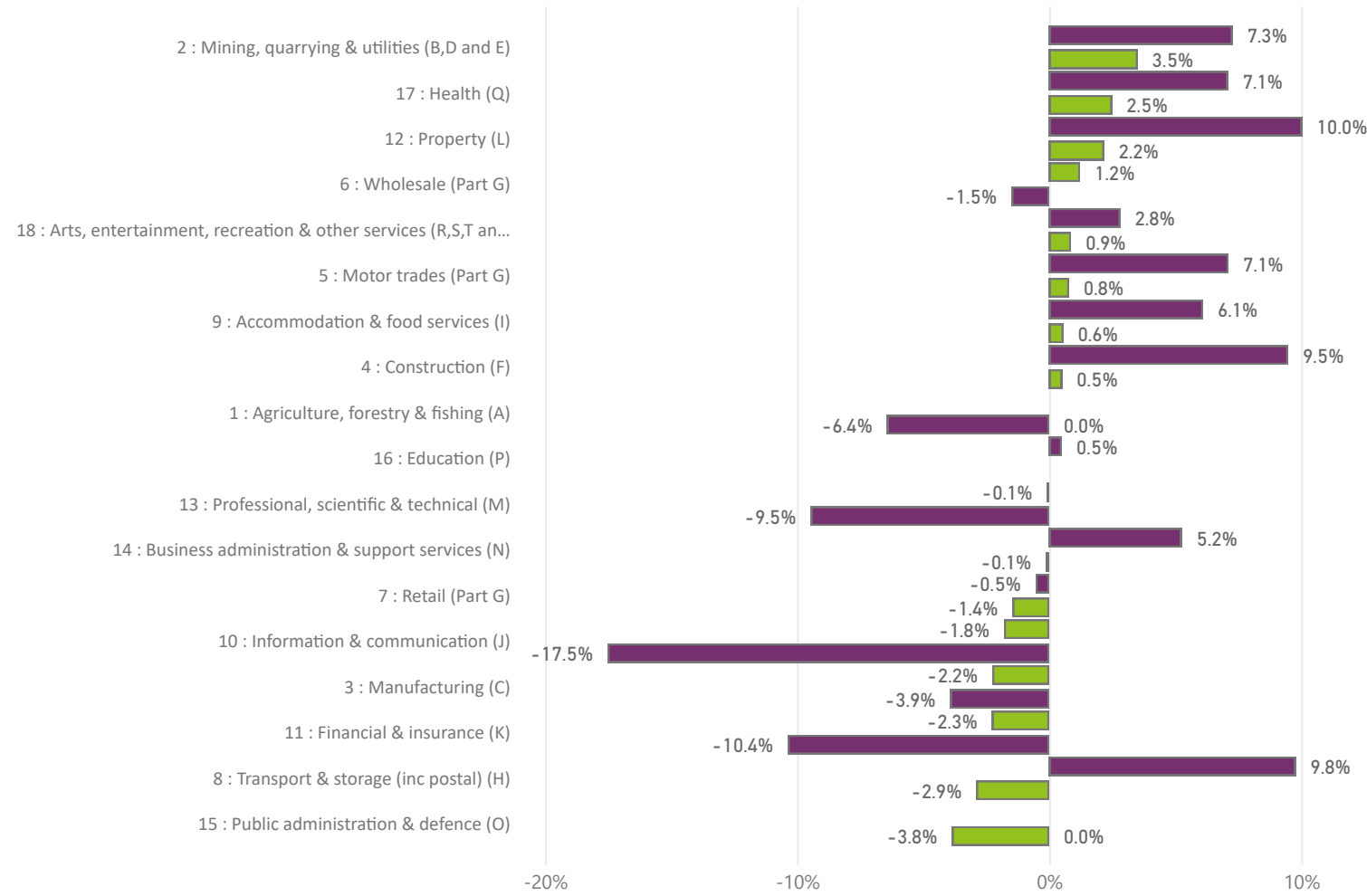
Top 10 Industries in West Sussex:

1. Professional, scientific & technical
2. Construction
3. Business, administration & support services
4. Retail
5. Arts, entertainment, recreation & other services
6. Information & communication
7. Accommodation & food services
8. Health
9. Manufacturing
10. Wholesale

Business Count (Units) (2)

West Sussex Business Count (Units) Percent Change 2020-2024 and 2023-2024

● 2020-2024 % Change ● 2023-2024 % Change



Summary of Business count (units) for 2024.

Largest % Decrease:

2020-2024: Information & communication 17.5%
 2023-2024: Public administration & defence 3.8%

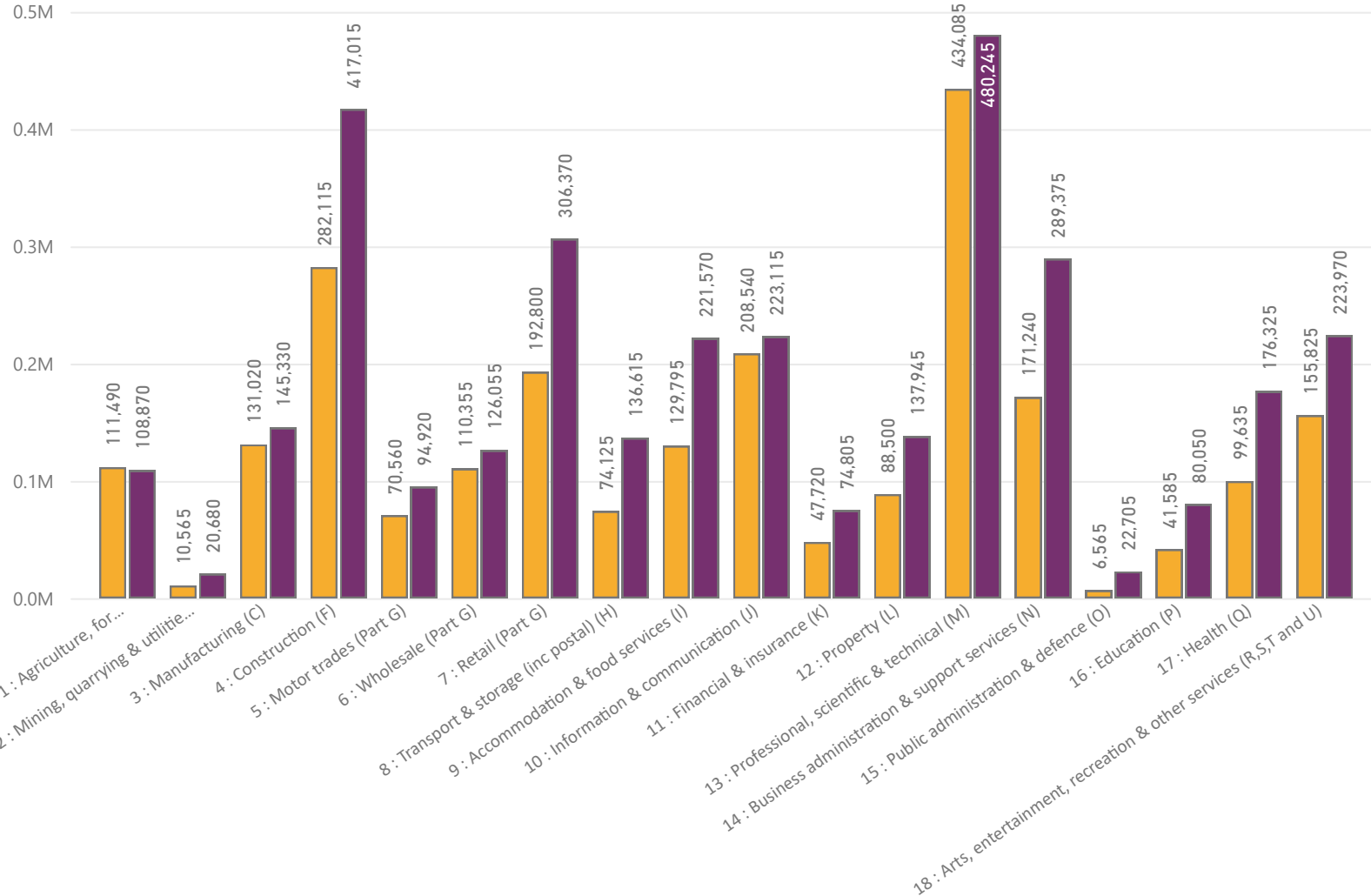
Largest % Increase:

2020-2024: Property 10%
 2023-2024: Mining, quarrying & utilities 3.5%

Business Count (Enterprise) (1)

Top 10 Business Counts (Enterprise) by Industry

Year ● 2014 ● 2024



Summary of Business count (Enterprise) for 2024.

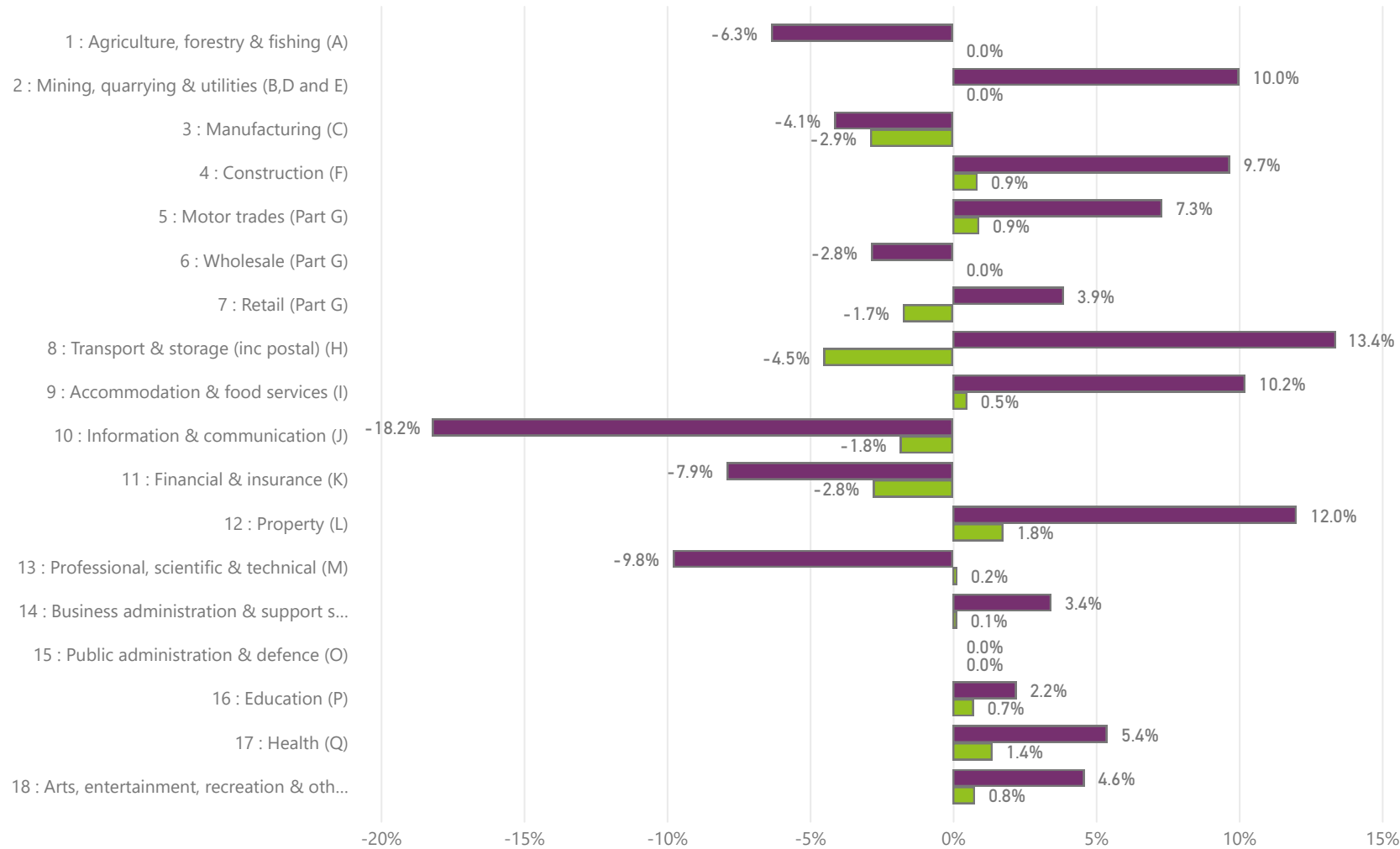
Top 10 Industries in West Sussex:

1. Professional, scientific & technical
2. Construction
3. Business, administration & support services
4. Retail
5. Arts, entertainment, recreation & other services
6. Information & communication
7. Accommodation & food services
8. Health
9. Manufacturing
10. Wholesale

Business Count (Enterprise) (2)

West Sussex Business Count (Enterprise) Percent Change 2020-2024 and 2023-2024

● 2020-2024 % Change ● 2023-2024 % Change



Summary of Business count (Enterprise) for 2024.

Largest % Decrease:

2020-2024: Information & communication 18.2%
2023-2024: Transport & storage (inc postal): 4.5%

Largest % Increase:

2020-2024: Transport & storage 13.4%
2023-2024: Property 1.8%

Job Vacancies

- Estimated vacancies in July to September was 841,000
- Decreasing 34,000 or 3.8% from April to June.
- Vacancies decreased on the quarter for the 27th consecutive period
- Vacancies are decreasing in 15 of the 18 industry sectors
- Total estimated vacancies are 5.7% above their pre-coronavirus pandemic level

Gross Domestic Product

- Monthly GDP is estimated to have grown 0.2% in August after no growth in July.
- Real GDP is estimated to have grown 0.2% in the three months to August 2024 compared with the three months to May 2024.

Labour Market

- Early estimates for September 2024 indicate a rise of 0.4% in the number of payrolled employees compared with the previous year.
- The estimated number of payrolled employees in September has decreased compared to August by 15,000.
- Health and social work sector saw the largest increase with 139,000 employees.
- The decrease in payrolled employees in August compared to July has been revised from 59,000 to 35,000.
- September Median Monthly Pay has increased by 5.3% compared with the previous year.
- The highest growth in median pay is in the wholesale and retail sector (8.2%) and the largest decrease is in the transportation and storage sector (2.9%).

Business Trading

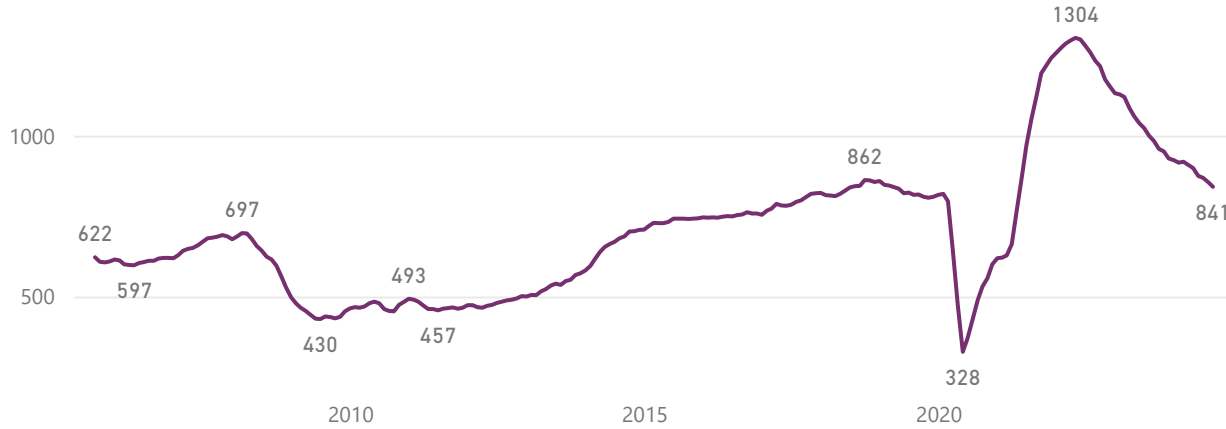
- 21% of businesses had concerns about their supply chains over the next 12 months. The highest concerns were in the wholesale and retail trade (34%) industry and manufacturing industry (33%)
- 24% of businesses reported that they would increase their prices if they were to experience higher employment costs in the future.
- 8% of businesses reported they are currently stockpiling goods and materials. The highest proportion of businesses that were stockpiling were those in the wholesale and retail trade industry at 19%
- 56% of businesses reported that they were not concerned about the impact of climate change.
- 15% businesses reported that they are currently using some form of artificial intelligence (AI)

Business Closures

- Company insolvencies in England and Wales was 1,973. 2% higher than in August and 7% lower than September 2023.
- Company insolvencies consisted of 226 compulsory liquidations, 1575 creditors' voluntary liquidations (CVLs), 155 administrations and 17 company voluntary arrangements (CVAs).
- One in 182 companies on the companies house effective register entered insolvency between 1 October 2023 and 30 September 2024.

Job Vacancies (UK)

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

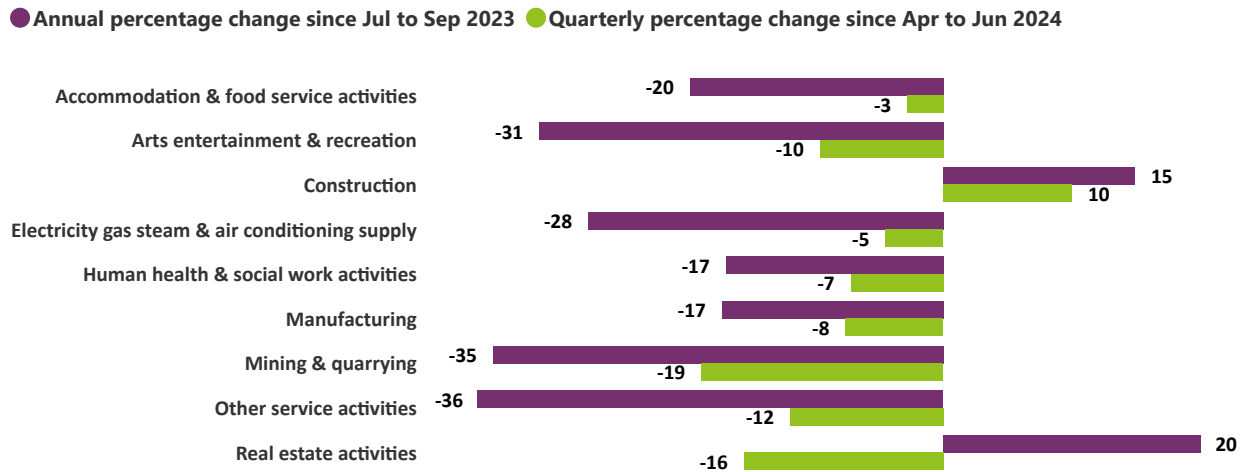


Summary of job vacancies (UK) for September 2024.

Overall:

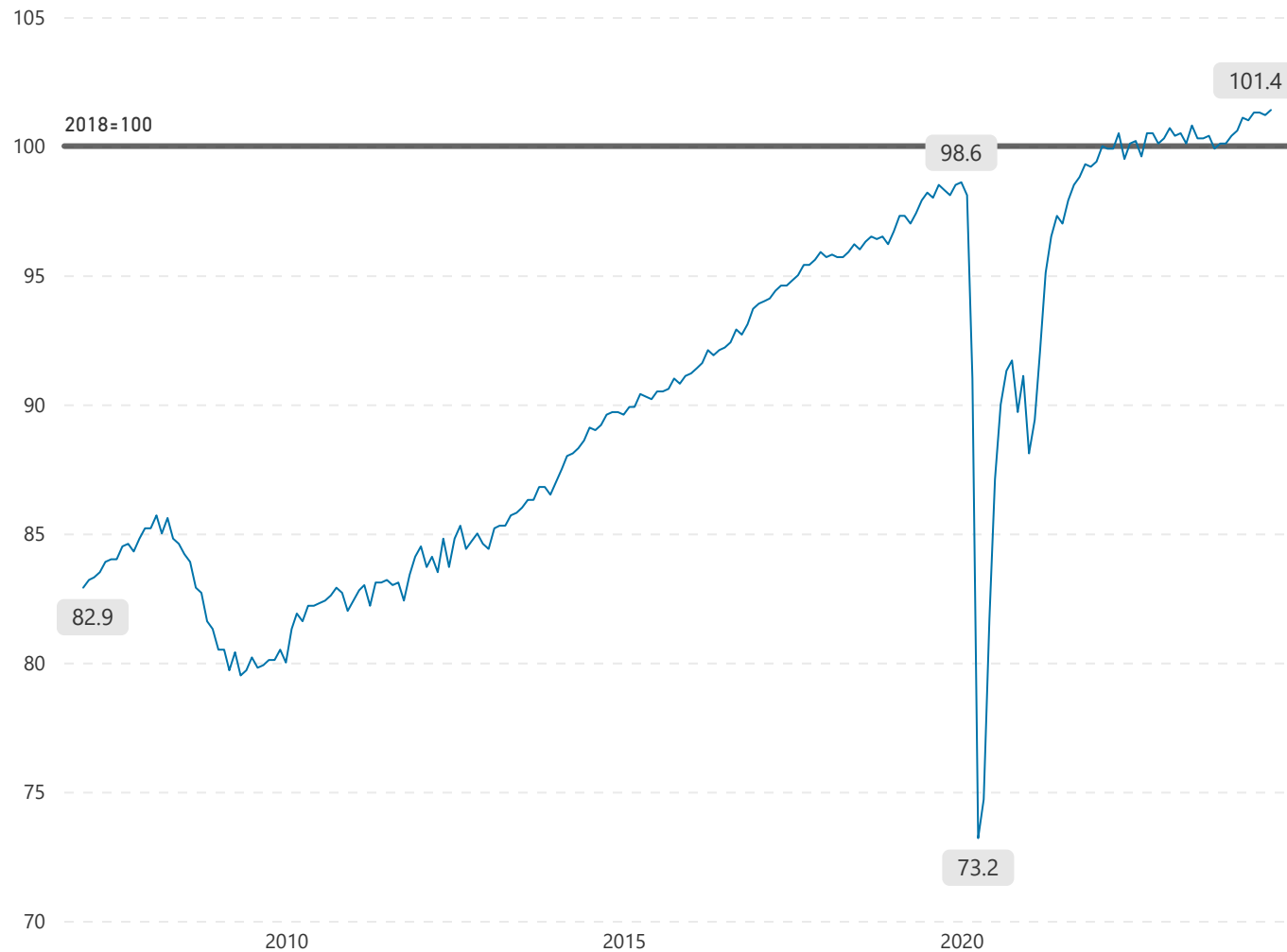
- Estimated vacancies in July to September was 841,000
- Decreasing 34,000 or 3.8% from April to June.
- Vacancies decreased on the quarter for the 27th consecutive period
- Vacancies are decreasing in 15 of the 18 industry sectors
- Total estimated vacancies are 5.7% above their pre-coronavirus pandemic level

% Change in Number of Vacancies in UK by Sectors



Gross Domestic Product (GDP)

Monthly index, UK



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

Overall:

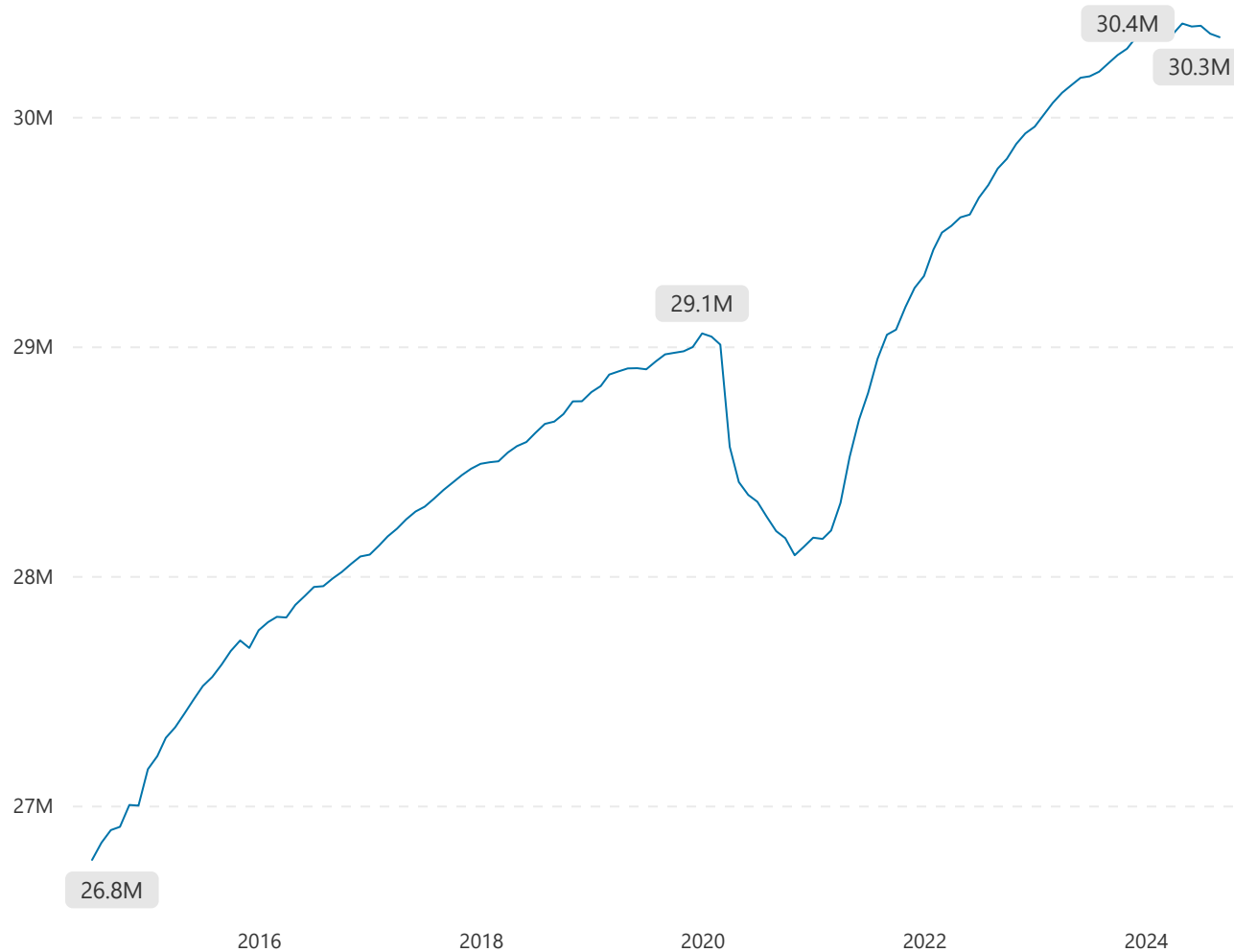
- Monthly GDP is estimated to have grown 0.2% in August after no growth in July.
- Real GDP is estimated to have grown 0.2% in the three months to August 2024 compared with the three months to May 2024.

Output growth:

- Services: 0.1%
- Production: 0.5%
- Constructions: 0.4%

Labour Market

Payrolled employees, seasonally adjusted, UK



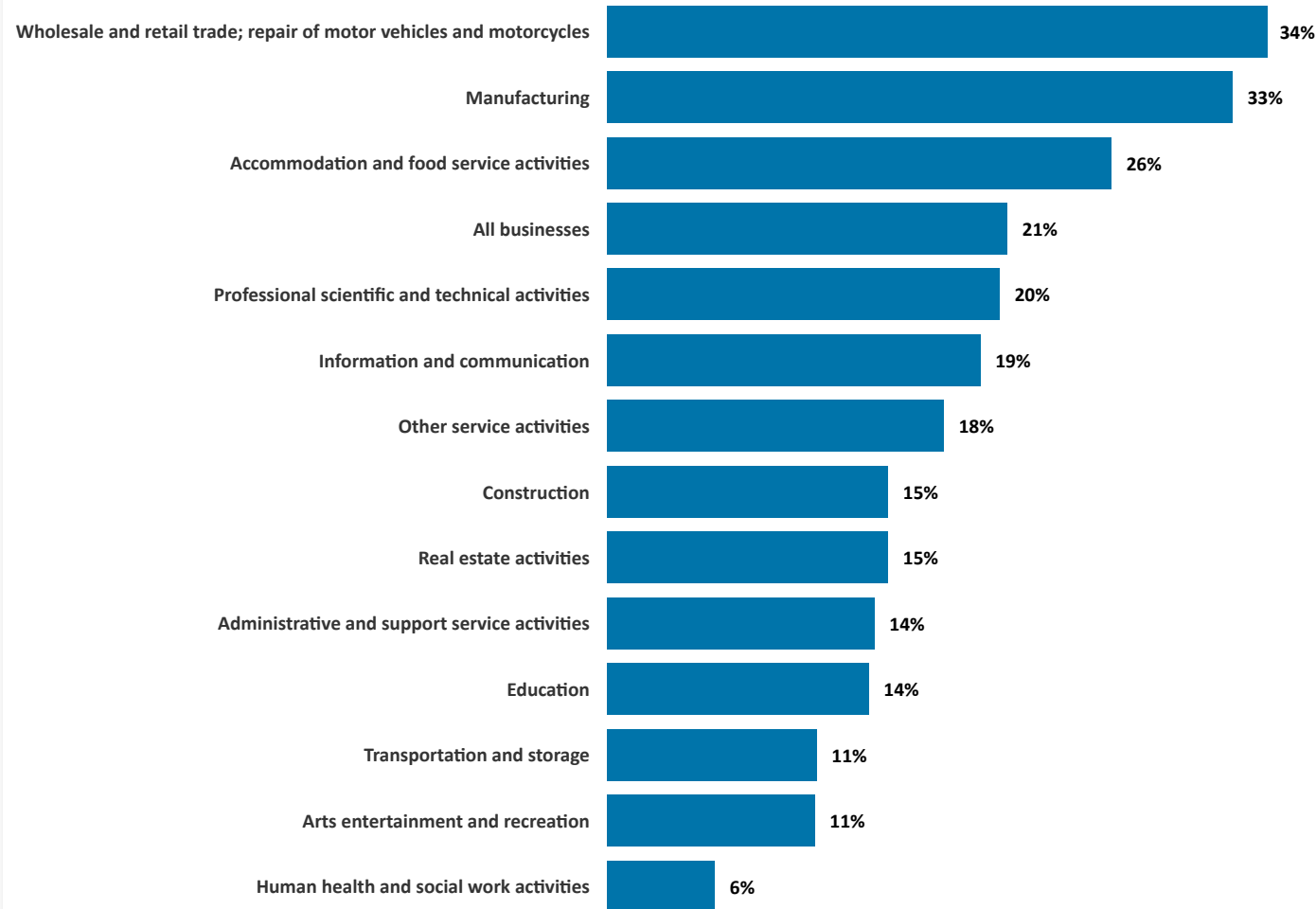
Summary of Labour Market (UK) for September 2024.

• Overall:

- Early estimates for September 2024 indicate a rise of 0.4% in the number of payrolled employees compared with the previous year.
- The estimated number of payrolled employees in September has decreased compared to August by 15,000.
- Health and social work sector saw the largest increase with 139,000 employees.
- The decrease in payrolled employees in August compared to July has been revised from 59,000 to 35,000.
- September Median Monthly Pay has increased by 5.3% compared with the previous year.
- The highest growth in median pay is in the wholesale and retail sector (8.2%) and the largest decrease is in the transportation and storage sector (2.9%).

Business Trading (1)

Supply chain concern by industry



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

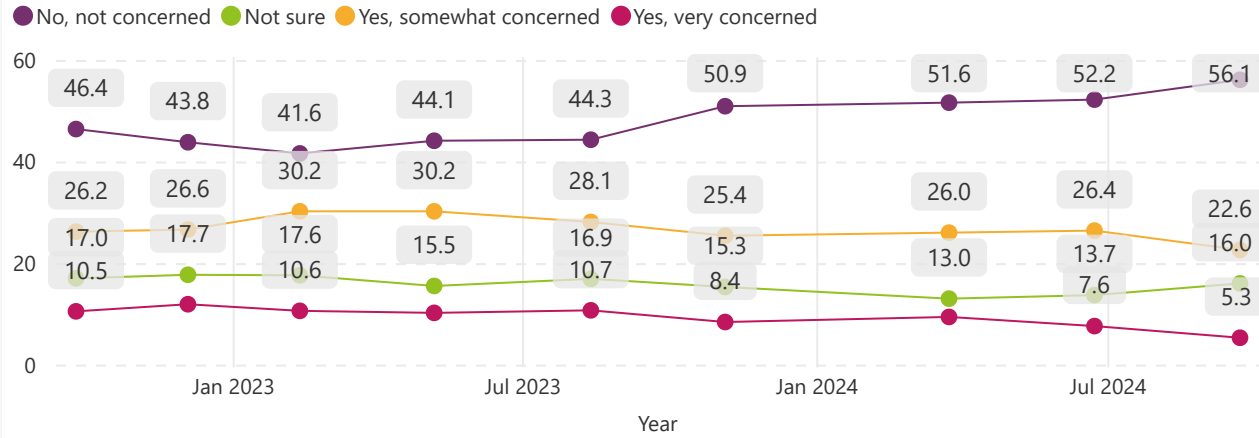
This data is the final results from Wave 117 of the Business insights and conditions survey (BICS) which was live 16 to 29 September.

Overall:

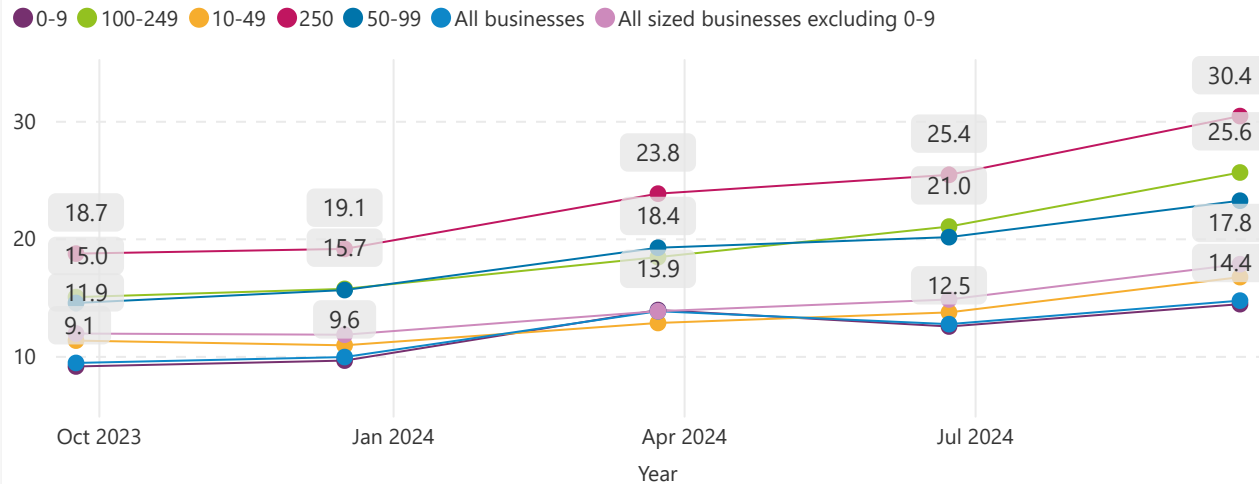
- 21% of businesses had concerns about their supply chains over the next 12 months. The highest concerns were in the wholesale and retail trade (34%) industry and manufacturing industry (33%)
- 24% of businesses reported that they would increase their prices if they were to experience higher employment costs in the future.
- 8% of businesses reported they are currently stockpiling goods and materials. The highest proportion of businesses that were stockpiling were those in the wholesale and retail trade industry at 19%

Business Trading (2)

Businesses concerned about Climate Change



Businesses currently using some form of artificial intelligence



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

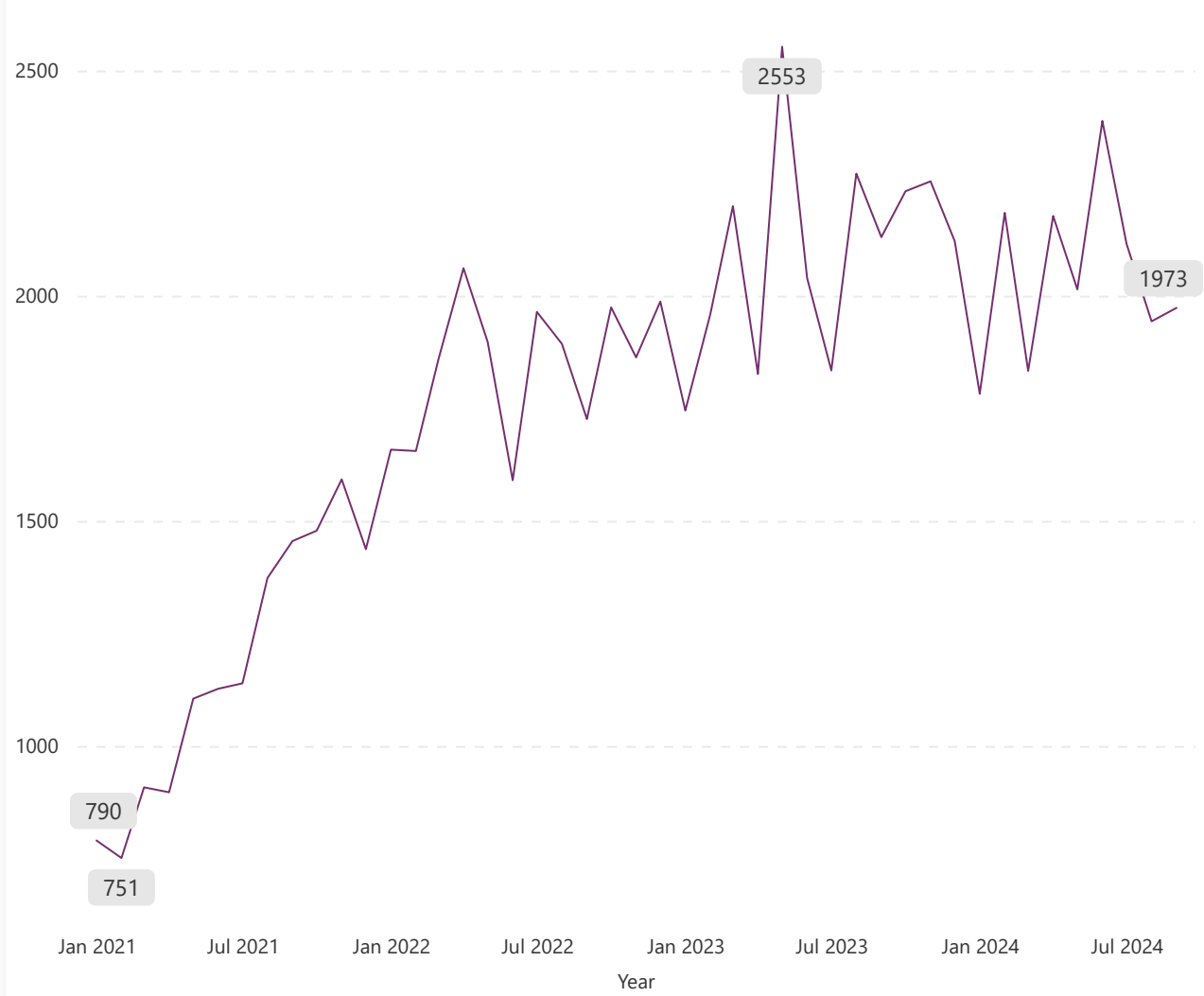
This data is the final results from Wave 117 of the Business insights and conditions survey (BICS) which was live 16 to 29 September.

Overall:

- 56% of businesses reported that they were not concerned about the impact of climate change.
- 15% businesses reported that they are currently using some form of artificial intelligence (AI)

Business Closures (Company)

Company insolvencies in England & Wales



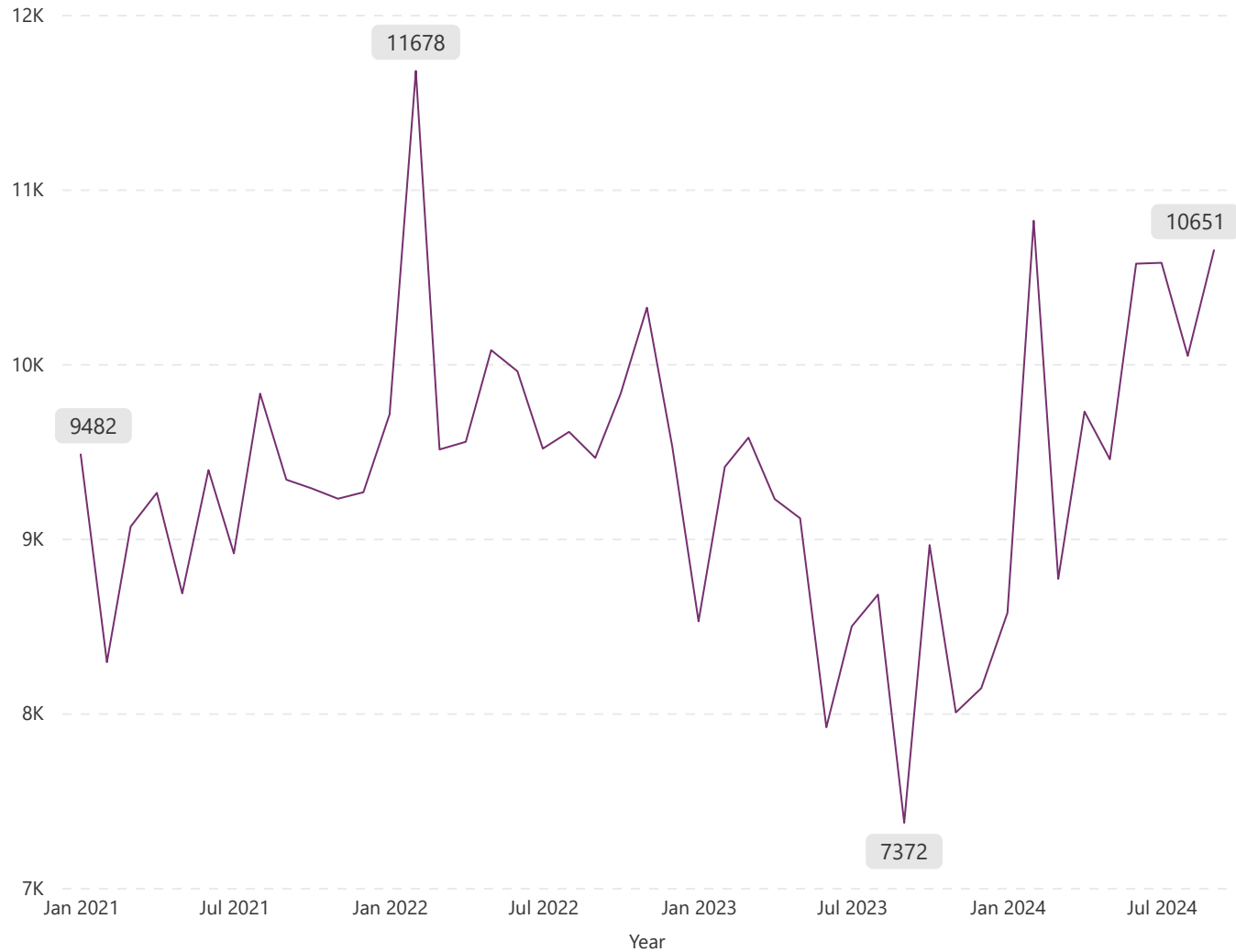
Summary of business closures (company) on the UK economy for September 2024.

Overall:

- Company insolvencies in England and Wales was 1,973. 2% higher than in August and 7% lower than September 2023.
- Company insolvencies consisted of 226 compulsory liquidations, 1575 creditors' voluntary liquidations (CVLs), 155 administrations and 17 company voluntary arrangements (CVAs).
- One in 182 companies on the companies house effective register entered insolvency between 1 October 2023 and 30 September 2024.

Business Closures (Individual)

Individual insolvencies in England & Wales



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

Overall:

- There were 10,651 individual insolvencies in England and Wales.
- Individual insolvencies consisted of 567 bankruptcies, 4,932 debt relief orders (DROs) and 6,052 individual voluntary arrangements (IVAs).
- One in 427 adults in England and Wales entered insolvency (at a rate of 23.4 per 10,000 adults).