

# Business Intelligence Report Economy Analysis

Rob Creer

BING 14/12/2024



# Business Intelligence reporting

- Report compiled monthly for DBT as a requirement of core funding
- Covers opportunities and shocks in the local economic area
- Everyone can add news items via an online tool

<https://www.surveymonkey.co.uk/r/SWINDONANDWILTSHIRE>

# Targeted support - Cooper Tires

- Trowbridge plant closing in 2024
- Start up support 'New Business Worx' workshop delivered on-site to 2 Cohorts of Cooper leavers
- 18 individuals who are looking to set up their own business were supported



# Targeted support feedback – Cooper Tires

Really good course  
and brilliant trainers

I've learnt more than I  
expected and it's  
given me the  
confidence to go for it

Very interesting and  
helpful

How likely is it that you are going to start your own business as a result of this support?

1 Not at all likely	2 quite unlikely	3 Unsure	4 Quite likely	5 Highly likely
0%	5.5%	16.6%	16.6%	61.1%

**77.7%**  
Quite or highly  
likely

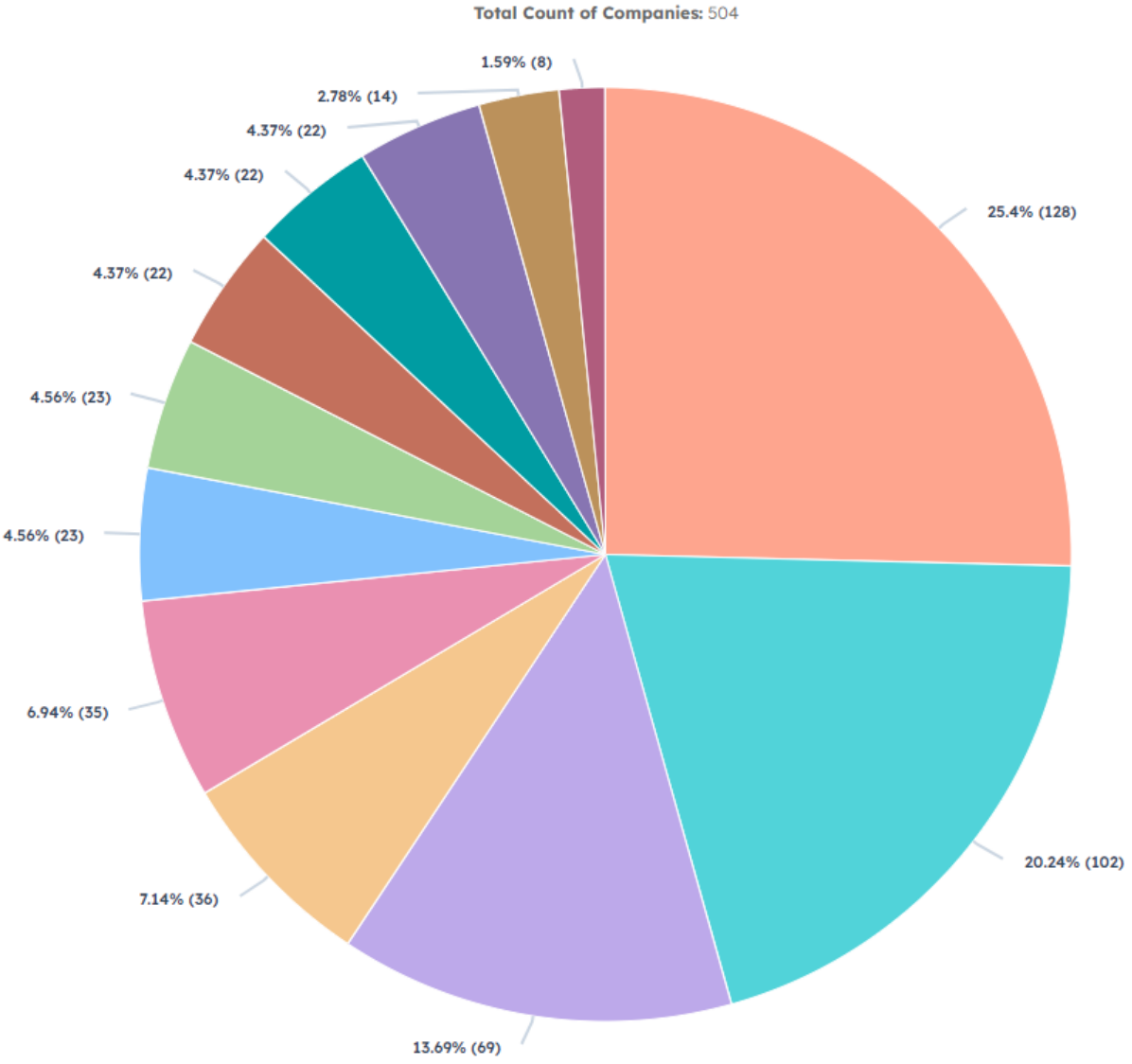


# Business Intelligence

- Anecdotal evidence from Growth Hub calls shows the difficulty start-ups face in funding their plans. Approximately 40% of calls to Swindon and Wiltshire LEP involve the question “Are there any grants to help startups?”
- Business Navigators are seeing very little in the way of contact from businesses regarding pressures such as cost of living or energy compared to this time in 2022. However, these pressures are having an underlying impact as there has been a corresponding drop in enquiries regarding apprenticeships or from businesses with a high appetite for growth. The hatches have been battened down.
- The number of distressed companies in the Southwest in need of turnaround support grew by 10 per cent between Q2 2022 and Q2 2023 to 15,520, a report reveals. Claire Burden a consulting partner at Evelyn Partners in Bristol, said: “Manufacturing, construction and retail are important industries for the Southwest, and we expect these three sectors to lead demand for turnaround support over the next 12 months.
- Business confidence surveys such as Natwest PMI, Lloyds Bank, FSB and Business West have consistently shown low confidence in the economic outlook over the last 6 months. This has begun to improve or at least stabilise in the latest data. Pressures cited include high-interest rates impacting borrowing for growth and inflation.

# Geographical support split 01/04 – 30/11 2024

swindon salisbury chippenham trowbridge corsham amesbury bradford-on-avon devizes warminster westbury calne royal wootton bassett



# Questions?