

2017 Business Survey

Between mid-June and early August 2017, Central Bedfordshire Council conducted a telephone survey of 250 businesses in the region, in partnership with the South East Midlands Local Enterprise Partnership.

The survey aimed to identify economic issues and opportunities, to support the growth of local businesses and the local economy. The survey was representative of the size, sector and geography of businesses in the area.

BUSINESS LOCATION

Central Bedfordshire is a positive location for business:



Positive and improving perceptions of the physical infrastructure, with the following rated at least 'good':



Rail network:
76% (56% in 2015)



Road network:
64% (62% in 2015)



Transportation of freight:
75% (49% in 2015)

BUSINESS PERFORMANCE

Positive current performance:



Optimism for the future:

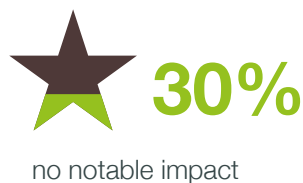


of businesses expect performance to improve in the next 12 months (56% in 2015)



BREXIT

Negativity and uncertainty over Brexit, with access to single market, labour and skills key concerns:



VACANCIES, SKILLS SHORTAGES AND SKILLS GAPS

Skills are a key issue for local businesses:

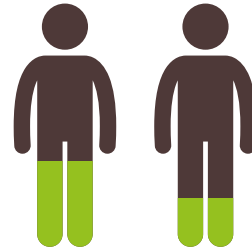


31%

of businesses cited lack of skilled labour as a key constraint on growth
(remains the top cited constraint as in 2015)

35%

of businesses had vacancies in the last 12 months
(also 35% in 2015)



20%

had hard-to-fill vacancies
(14% in 2015)



27%

reported skills gaps amongst current staff
(29% in 2015)



19%

said they found skills shortages amongst potential recruits when trying to fill vacancies
(17% in 2015)

APPRENTICESHIPS AND WORK EXPERIENCE

Gradual increase in apprenticeships, with scope for further growth:



8% currently employ apprentices
(6% in 2015)

37% would consider employing apprentices

44% of businesses offer work experience

INNOVATION

Notable numbers of businesses are innovating, although there has been a decline over time:

20% of businesses innovated in the last 12 months
(29% in 2015)



22% expect to innovate in the next 12 months
(33% in 2015)

SEMLEP

Increase in awareness of SEMLEP, although there is scope to increase its profile and use of growth initiatives:



20% of businesses aware of **SEMLEP**
(also 20% in 2015 and 8% in 2014 and higher than the average across SEMLEP of 13%)

18% of businesses had heard of the **Velocity Growth Hub**, including **2%** that had used it in the last 12 months
(this is similar to the average across SEMLEP)

