

Economic Factsheet: Business Profile November 2016



Number of businesses (2016)

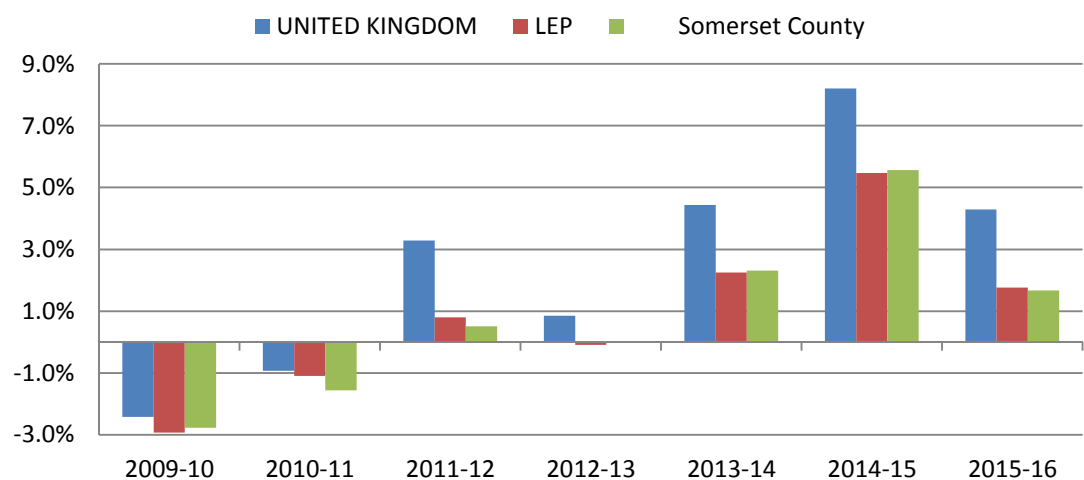
Area	Total Businesses 2016	Business density (per 1000 population)	Change 2009 – 2016	
			Number of businesses	% of businesses
Somerset	24,010	45	1,280	5.6%
Mendip	5,665	52	420	8.0%
Sedgemoor	4,795	42	310	6.9%
South Somerset	7,165	44	320	4.7%
Taunton Deane	4,620	42	230	5.2%
West Somerset	1,765	51	0	0.0%
Heart of the South West	7,400	42	4,065	6.1%
UK	2,554,510	40	402,110	18.7%

In 2016 there were 24,010 businesses in Somerset. The County has more businesses per 1,000 persons, (45) than the UK (40) and LEP area (42). There was no change in the number of businesses in West Somerset between 2009 and 2016. Mendip had the largest increase of 8%

NB. All figures are for the number of enterprises not local units.

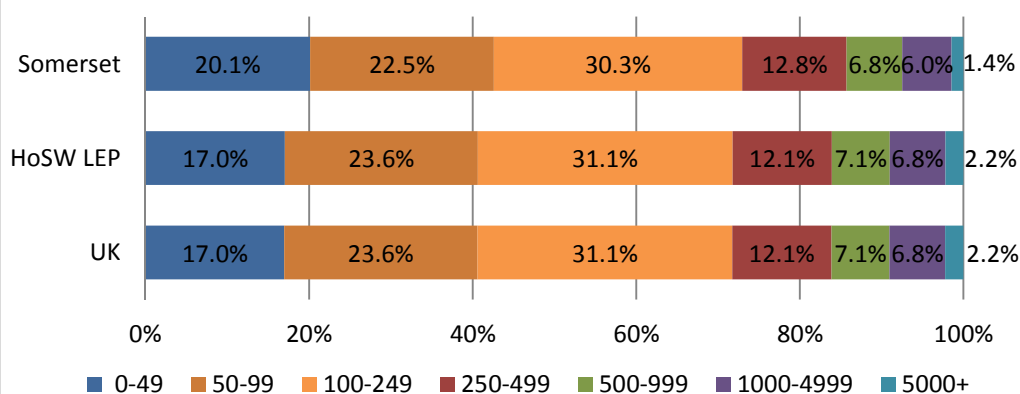
Businesses in Somerset (number) increased by 1.7% between 2015 and 2016. At the UK level, the number of businesses grew 4.3% between 2015 and 2016. Mendip had the largest increase with 4.3%

Annual change in the number of businesses (%)



Turnover 2016

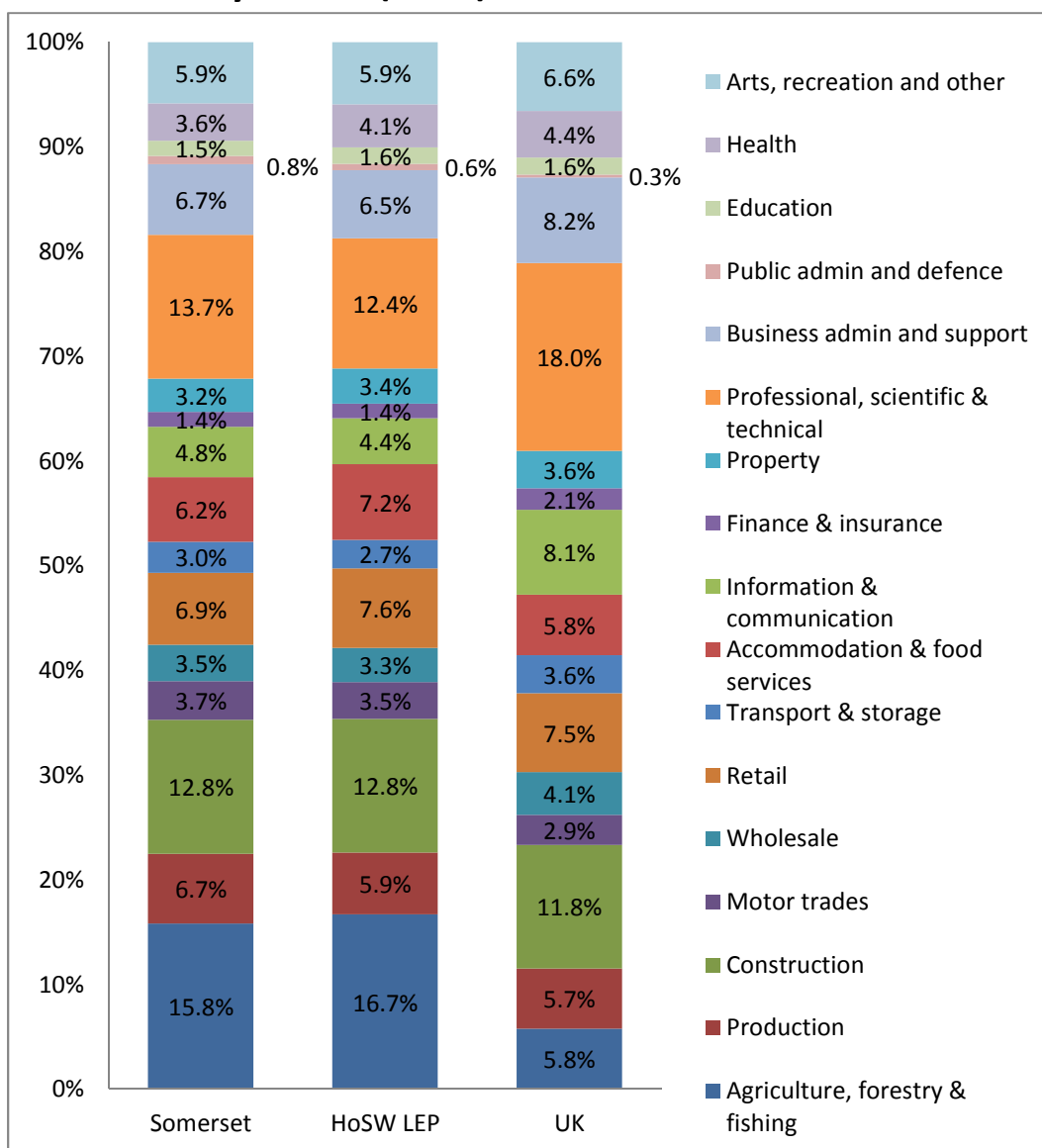
% of turnover by sizeband (£ thousands)



Somerset has a higher proportion (20.1%) of businesses with a turnover of less than £50,000 than the UK (17%) and LEP (17%) areas.

The largest proportion of Somerset businesses fall in the £100-249,000 turnover bracket, a similar pattern to UK and LEP areas.

Businesses by sector (2016)



Somerset's largest sectors in terms of number of businesses are agriculture, forestry and fishing (15.8%), professional, scientific and technical (13.7%) and construction (12.8%). The County's industrial profile is broadly similar to that of the LEP area.

The UK as a whole has a lower concentration of agriculture, forestry and fishing businesses (5.8%) than Somerset and the Heart of the South West LEP, but a higher proportion of professional, scientific and technical (18%).

Businesses by size (2016)

% of total businesses by number of employees

Area	Number of employees						
	0-4	5-9	10-19	20-49	50-99	100-249	250+
Somerset	77.6%	12.1%	5.6%	3.1%	0.9%	0.4%	0.2%
Mendip	77.3%	12.2%	6.2%	2.8%	0.8%	0.5%	0.2%
Sedgemoor	77.2%	12.8%	5.6%	3.0%	0.9%	0.3%	0.1%
South Somerset	78.3%	11.4%	5.3%	3.3%	1.0%	0.4%	0.3%
Taunton Deane	76.7%	11.7%	5.8%	3.7%	1.0%	0.5%	0.5%
West Somerset	79.3%	13.0%	4.5%	2.5%	0.6%	0.0%	0.0%
Heart of the South West LEP	76.3%	12.7%	6.1%	3.2%	0.9%	0.5%	0.3%
UK	77.7%	11.4%	5.8%	3.1%	1.0%	0.6%	0.4%

Somerset's economy is mostly made up of small and medium-sized enterprises (SMEs). 77.6% of Somerset's businesses employ fewer than 5 people, compared to 75.2% in the LEP area. In West Somerset, 90% of businesses employ fewer than 10 people. Taunton Deane has the largest concentration of medium and larger businesses in the County, with 11.6% employing more than 10 people.

Source for all data: UK Business Activity, Size and Location 2016, ONS

Report updated annually