

Economic Factsheet: Business Profile December 2013



Number of businesses (2013)

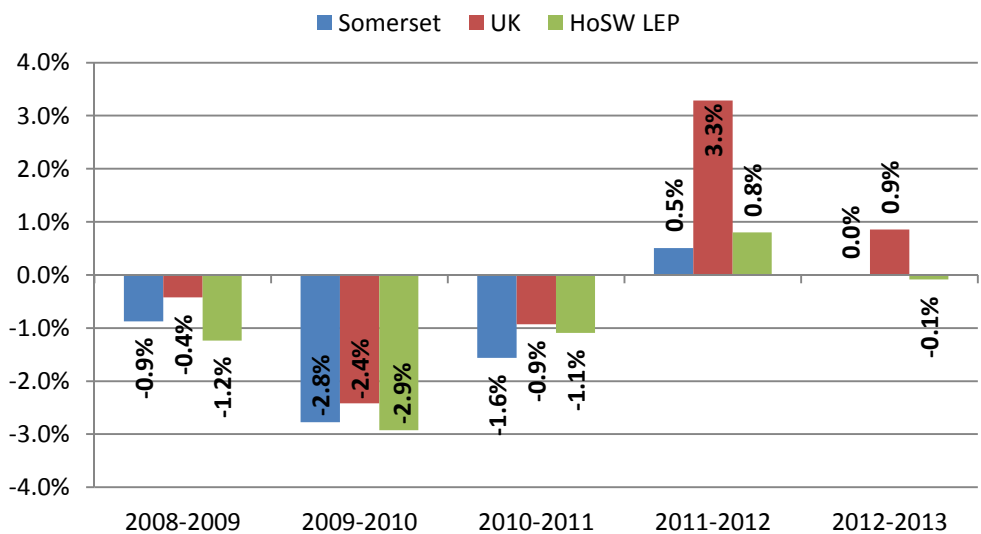
Area	Total businesses 2013	Business density (per 1000 population)	Change 2008-2013	
			Number of businesses	% of businesses
Somerset	21,865	41	-1,065	-4.6%
Mendip	5,075	46	-200	-3.8%
Sedgemoor	4,455	39	-100	-2.2%
South Somerset	6,485	40	-375	-5.5%
Taunton Deane	4,200	38	-220	-5.0%
West Somerset	1,650	48	-170	-9.3%
Heart of the South West LEP	64,145	39	-3,020	-4.5%
UK	2,167,580	34	6,025	0.3%

In 2013 there were 21,865 businesses in Somerset. The County has more businesses per 1,000 population (41) than the UK (34) and LEP area (39). The number of businesses in Somerset decreased by 4.6% between 2008 and 2013, in contrast to the UK as whole which saw a 0.3% increase.

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

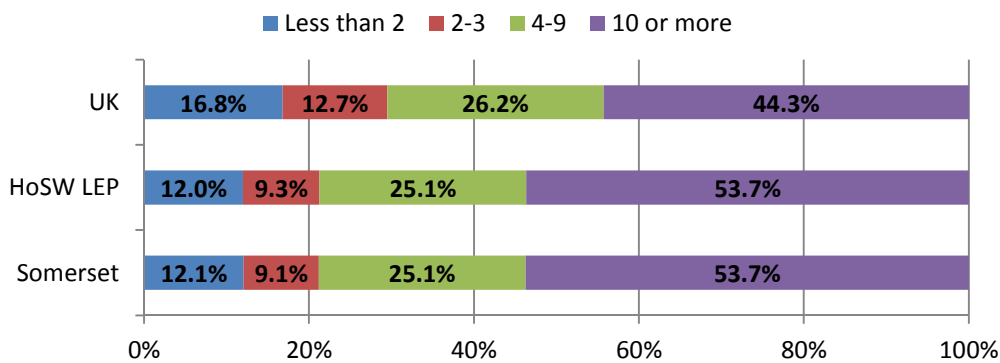
The number of businesses in Somerset remained the same between 2012 and 2013, following modest growth of 0.5% the previous year. At a UK level, the number of businesses grew 0.9% between 2012 and 2013, down from 3.3% the previous year.

Annual change in the number of businesses (%)



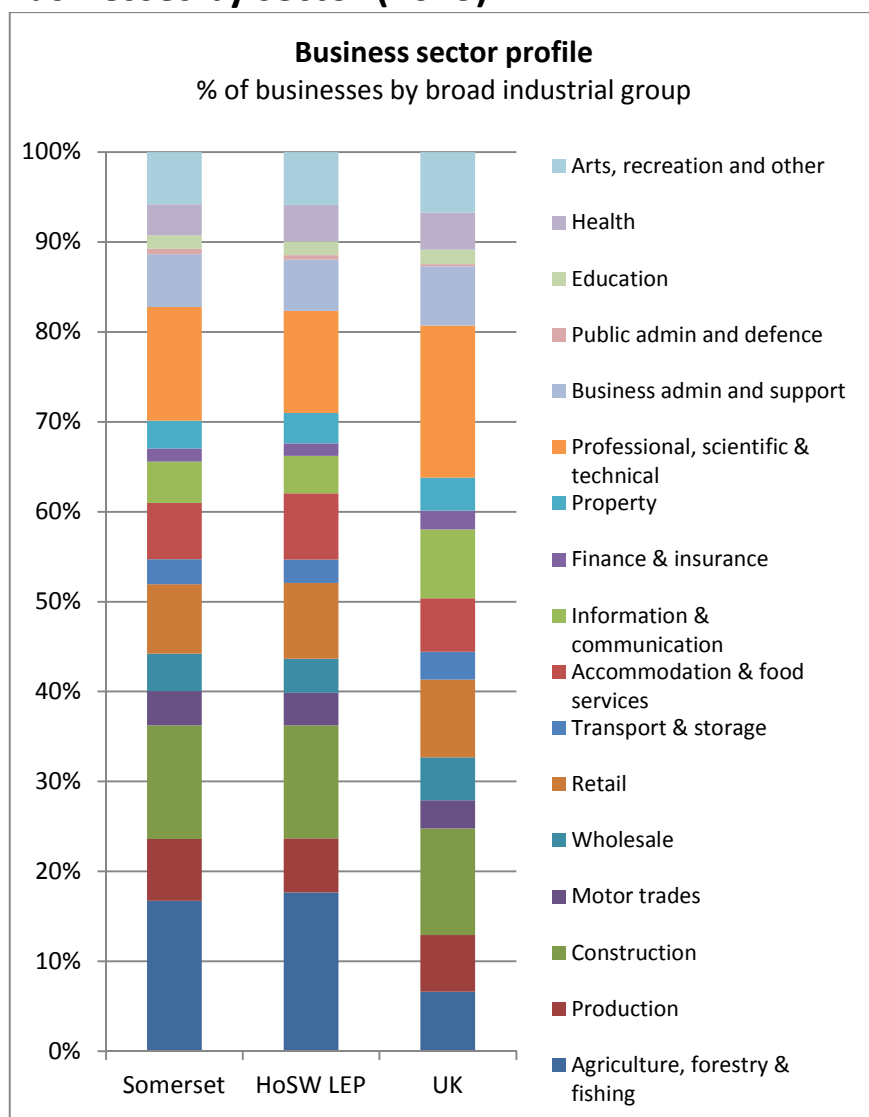
Business age (2013)

% of businesses by age (years)



The majority of Somerset businesses (53.7%) are at least 10 years old, a higher proportion than nationally (44.3%). This indicates a well-established 'core' of businesses in the County, but the low proportion of young businesses reflects a lack of dynamism.

Businesses by sector (2013)



Somerset's largest sectors in terms of number of businesses are agriculture, forestry and fishing (16.7%), construction (12.6%) and professional, scientific and technical (12.6%). 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 (6.6%) than Somerset and the Heart of the South West LEP, but a higher proportion of information and communication (7.6%) and finance and insurance businesses (2.1%).

Businesses by size (2013)

% 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	76.9%	12.5%	5.9%	3.2%	0.8%	0.5%	0.3%
Mendip	76.8%	12.2%	6.3%	3.1%	0.8%	0.6%	0.2%
Sedgemoor	77.0%	12.9%	5.6%	3.1%	0.8%	0.3%	0.2%
South Somerset	76.8%	12.6%	5.7%	3.3%	0.8%	0.6%	0.2%
Taunton Deane	75.9%	12.2%	6.3%	3.7%	0.8%	0.5%	0.6%
West Somerset	79.6%	12.8%	4.6%	2.4%	0.6%	0.0%	0.0%
Heart of the South West LEP	75.5%	13.4%	6.1%	3.4%	0.9%	0.5%	0.3%
UK	75.6%	12.7%	6.3%	3.4%	1.1%	0.6%	0.4%

Somerset's economy is mostly made up of small and medium-sized enterprises (SMEs). 76.9% of Somerset's businesses employ fewer than 5 people, compared to 75.6% in the UK and 75.5% in the LEP area. In West Somerset, 92.4% of businesses employ fewer than 10 people. Taunton Deane has the largest concentration of medium and larger businesses in the County, with 11.9% employing more than 10 people.