

Economic Factsheet: Business Profile December 2015



Number of businesses (2015)

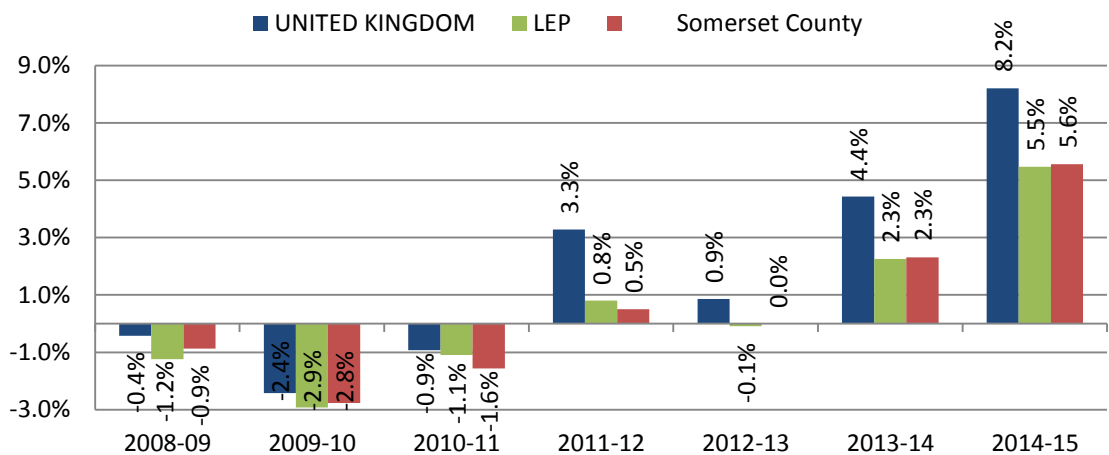
Area	Total businesses 2015	Business density (per 1000 population)	Change 2008-2015	
			Number of businesses	% of businesses
Somerset	23,615	45	685	3.0%
Mendip	5,540	51	265	5.0%
Sedgemoor	4,735	41	180	4.0%
South Somerset	7,070	44	210	3.1%
Taunton Deane	4,520	41	100	2.3%
West Somerset	1,750	50	-70	-3.8%
Heart of the South West LEP	69,180	42	2,015	3.0%
UK	2,449,415	39	287,860	13.3%

In 2015 there were 23,615 businesses in Somerset. The County has more businesses per 1,000 population, (45) than the UK (39) and LEP area (42). The number of businesses fell in West Somerset by 3.8% between 2008 and 2015. Mendip had the largest increase of 5%

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

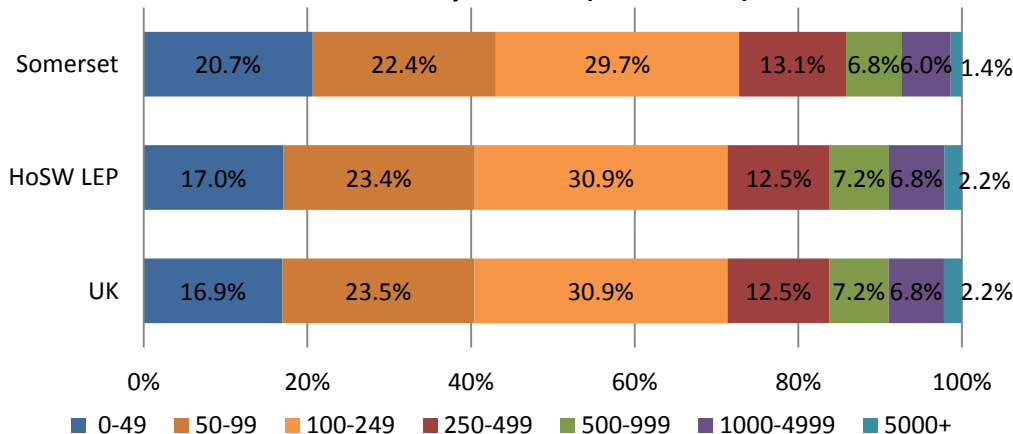
Annual change in the number of businesses (%)

The number of businesses in Somerset increased by 5.6% between 2014 and 2015. At the UK level, the number of businesses grew 8.2% between 2014 and 2015.



Turnover 2015

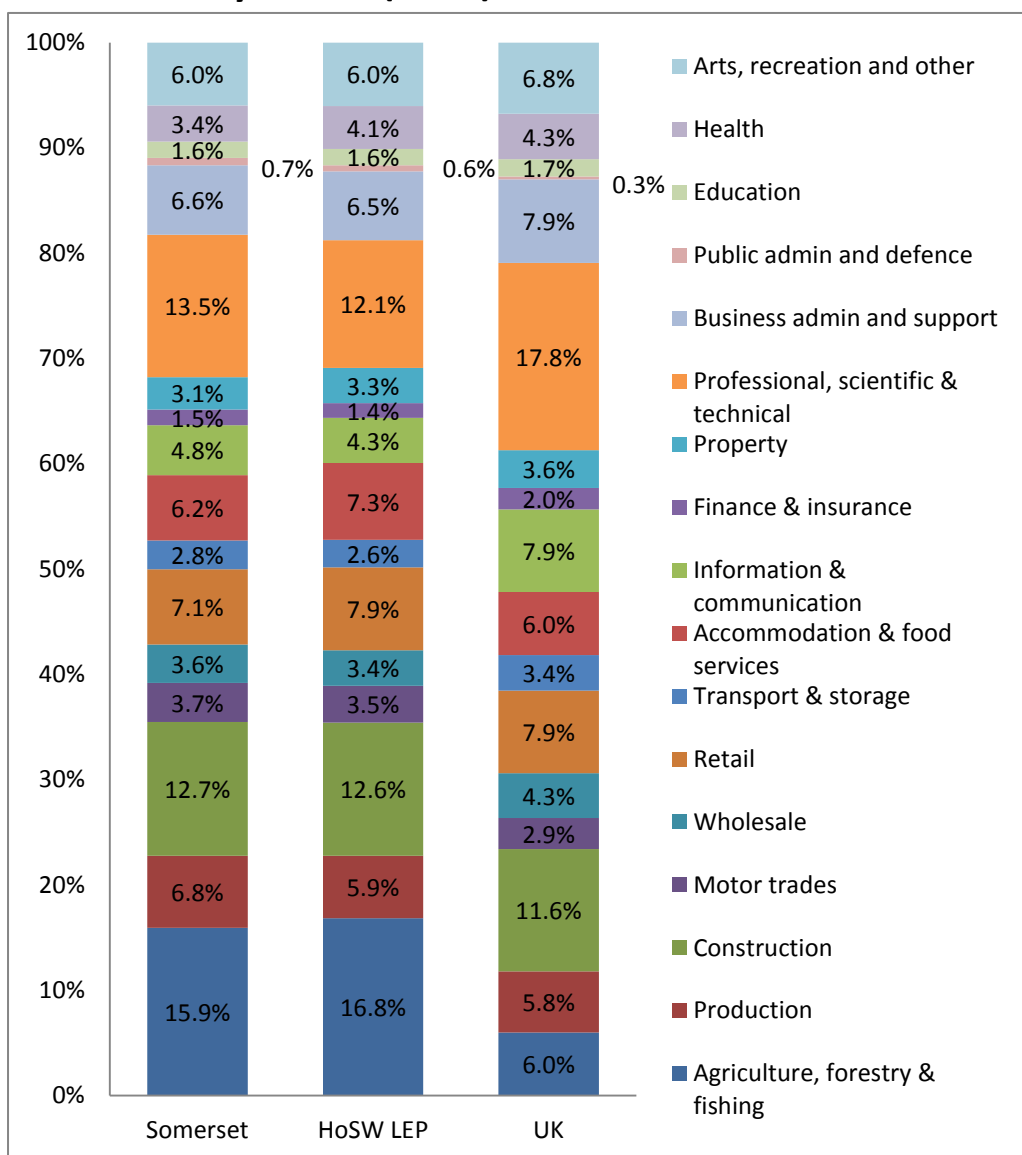
% of turnover by sizeband (£ thousands)



Somerset has a higher proportion (20.7%) of businesses with a turnover of less than £50,000 than the UK (16.9%) and LEP (17.0%) 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 (2015)



Somerset's largest sectors in terms of number of businesses are agriculture, forestry and fishing (15.9%), professional, scientific and technical (13.5%) and construction (12.7%). 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%) than Somerset and the Heart of the South West LEP, but a higher proportion of professional, scientific and technical (17.8%).

Businesses by size (2015)

% 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	76.5%	13.1%	5.8%	3.2%	0.9%	0.4%	0.2%
Mendip	75.8%	13.1%	6.8%	2.8%	0.8%	0.5%	0.2%
Sedgemoor	76.2%	13.8%	5.4%	3.2%	1.0%	0.3%	0.1%
South Somerset	77.5%	12.2%	5.4%	3.2%	1.0%	0.5%	0.2%
Taunton Deane	75.3%	13.2%	6.0%	3.9%	0.9%	0.3%	0.4%
West Somerset	77.7%	14.0%	4.9%	2.6%	0.6%	0.3%	0.0%
Heart of the South West LEP	75.2%	13.6%	6.2%	3.3%	0.9%	0.5%	0.3%
UK	76.3%	12.4%	6.1%	3.2%	1.0%	0.6%	0.4%

Somerset's economy is mostly made up of small and medium-sized enterprises (SMEs). 76.5% of Somerset's businesses employ fewer than 5 people, compared to 76.3% in the UK and 75.2% in the LEP area. In West Somerset, 91.4% of businesses employ fewer than 10 people. Taunton Deane has the largest concentration of medium and larger businesses in the County, with 11.5% employing more than 10 people.

Source for all data: UK Business Activity, Size and Location 2015, ONS

Report updated annually