

NORTH WEST SBI Q2 2024

“The **North West** Small Business Index (NWSBI), which measures confidence amongst businesses, has **weakened considerably** since the last quarter.”

CONFIDENCE LEVELS

In the **North West** the confidence level currently stands at

-23

Last quarter it was **+5%**

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BUSINESS CONDITIONS

44% of small businesses reported falling revenues over the last 3 months – with 42% reporting increasing income.



EMPLOYMENT

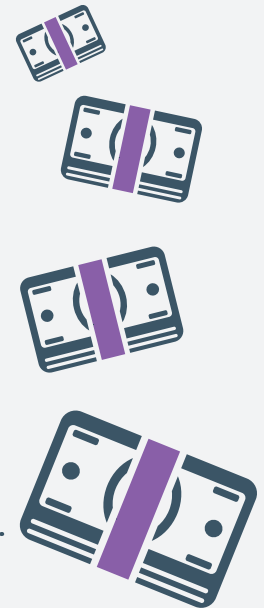
68% of small businesses experienced **no change** in staffing levels



GROWTH ASPIRATIONS

FORTY-SEVEN PER CENT

of small businesses in the North West said that their growth aspirations in the **next 12 months were to grow either rapidly or moderately**



BUSINESS CONCERNS

IN THE NORTH WEST...

x 60%

Domestic economy

x 36%

Consumer demand

x 23%

Labour costs

are the three greatest perceived barriers to growth over the coming twelve months

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