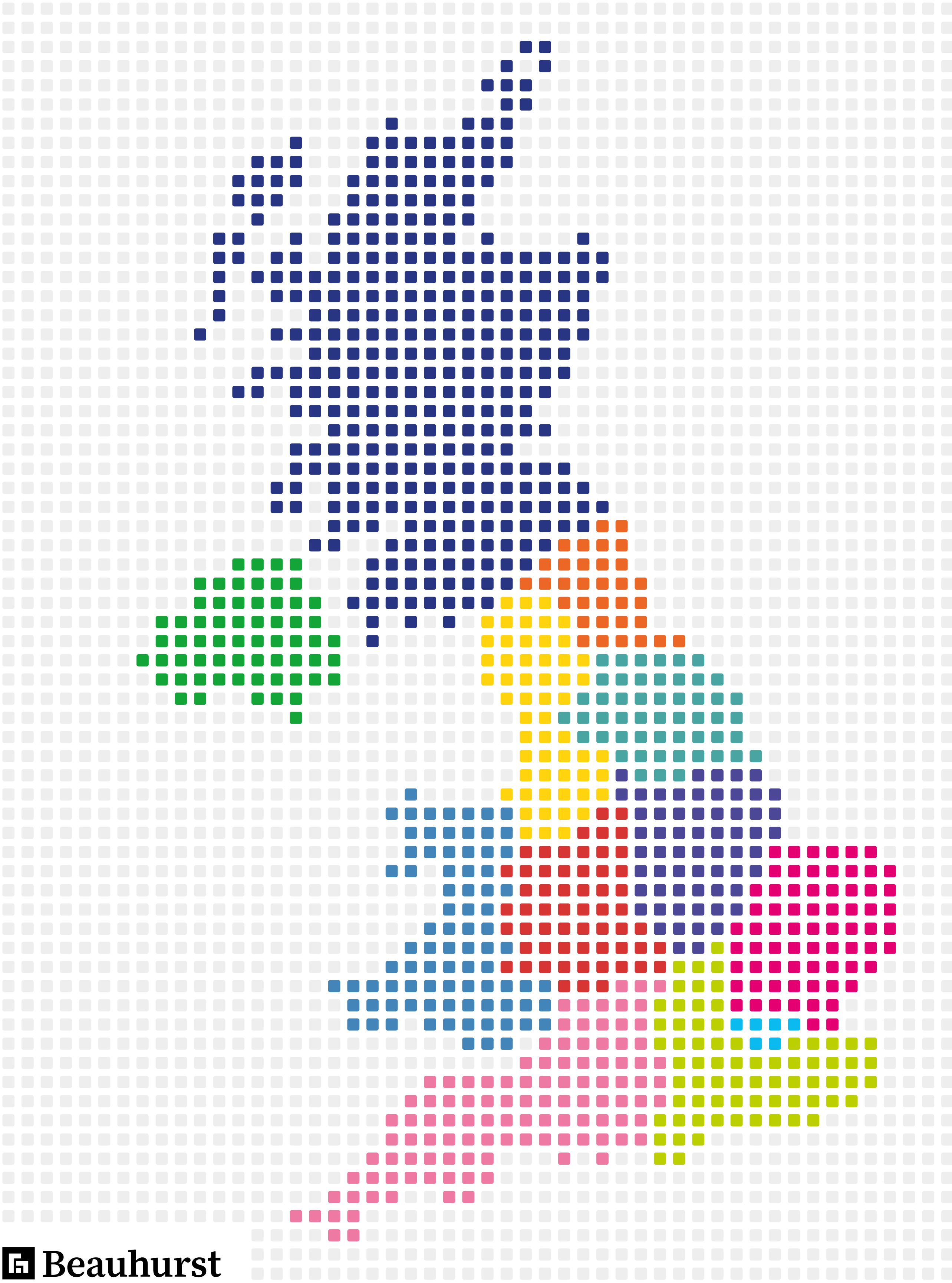
The Local Growth Index

A Beauhurst encyclopedia of local business data



Beauhurst

Contents

Local business data

A word from our CEO, Toby Austin

We started Beauhurst in 2010 with a firm belief that better data enables better decisions. The idea for Beauhurst came whilst consulting for academic institutions, assisting them in securing funding for university spinouts. It became clear that a lack of data was hindering both us and our university clients from achieving the impact we sought, so we built a simple database of investors and grant providers.

Over 13 years later, that simple database has evolved into a comprehensive set of data and analytics on UK private companies and the network of people and organisations around them. It allows clients as diverse as government bodies, investment banks and venture capital funds to discover, track, and understand the UK's thriving business ecosystem. Our data has been used to shape government responses to the coronavirus pandemic, contributed to The Treasury's Patient Capital Review and the British Business Bank's Equity Tracker, and features regularly in major publications including the Financial Times and The Sunday Times.

Local governments play an indispensable role in nurturing the growth of their regions, fostering innovation and creating vibrant economic ecosystems. However, this task has historically been hindered by a lack of timely and comprehensive information about their local business landscape. We're proud to be solving this problem across the public sector. Our platform and data are now in use at dozens of local councils across the UK, empowering them to make better data-driven decisions that bolster economic development.

This book is an attempt at something a little different. In a world increasingly dominated by screen time, we wanted to take the opportunity to showcase the UK's business population offline. We've always been interested in visualising data clearly, allowing you not just to access relevant information, but truly understand it. We believe that printed materials can aid understanding and chance discovery in a way that electronic media sometimes fails. We hope you enjoy the opportunity to view key regional business demographic information in this format.

We're working to create a world where organisations make data-driven decisions by default — and where the impact of those better decisions can be simply and reliably measured. In the public sector, this means providing the data and tools needed to measure, explore, and promote economic prosperity. If you would like to know more about how our platform can assist your organisation in real-time, do please get in touch with our friendly team. But first, we hope you enjoy the foray into economic data that this book provides.

Executive Summary

Henry Whorwood
Managing Director, Research & Consultancy

From some angles, the UK's economy is in rude health — and I'm not just talking about ONS revisions of post-pandemic growth (though they don't hurt). Looking at our data on the UK's private companies, we find a few cheering statistics. Firstly and mostly simply, there are a record number of active companies: 5.4 million. Not all companies are created equal, however: some are holding companies, some are scams, some are tax shields. But if we look just for companies with at least one full-time equivalent employee, there are still 2.4 million — another record. Over 240 thousand new companies incorporated in the first quarter of 2023 — another record.

At Beauhurst we don't just track the companies themselves, we track the ecosystem that supports them. To understand the economy, at the national or local level, it's important to understand the role that investment, accelerators, grants and many more play in supporting individual businesses to grow.

The purpose of this book is to provide a snapshot view of the UK's private company economy, revealing company demographics and related support statistics. Further in the book you can look at the stats for your area, and compare them with neighbours.

From our bird's eye view a few stats stand out. It's to be expected that London Boroughs dominate a number of the stats. But congratulations to Birmingham which performs best outside of London for new incorporations. Congratulations to Leeds which has the most scaleups. Congratulations to South Cambridgeshire which has the highest proportion of patent filers. There are many more stats like these to be found through this book. Even more can be found on our platform — and there the stats are real-time.

As we enter into the new economic status quo, it is important to support growth, innovation and job creation wherever it can be found. This book suggests some of the metrics that can be used to do just that. Whether it's identifying local strengths to inform local industrial strategy, or tracking KPIs to see whether support programmes in your area are working, or finding businesses in need of support, Beauhurst is here to help.

14,983 Scaleups

1,566 Spinouts

54,044 Startups

24,131 companies with equity fundraising

16,121 companies with an innovation grant

9,985 companies attended an accelerator

Beauhurst

The ultimate UK private company data source

So, what is Beauhurst?

We're the leaders in private UK company data — tracking UK private companies since 2010.

Our founders, Toby and Stephen, first devised the idea for Beauhurst as consultants, tasked with finding potential investors for British companies. Whilst on the hunt for quality structured data and an advanced tool to help them, they soon realised that no such thing existed. So the duo set to work on building the solution.

Since then, we've built data platforms and a consultancy offering that are used by thousands of professionals every day to help them find, research, and monitor businesses in Britain.

We offer councils access to data and analytics via our platform, BeauhurstImpact, through advisory services, or through our API that plugs Beauhurst data directly into your systems.

BeauhurstImpact

An online data platform for councils, government bodies, and universities to access insights, create an impact, and measure its success.

Research & Consultancy

Our dedicated team provide bespoke advisory services, thought leadership, and data-led reports.

API

Beauhurst data can be pulled directly into your own systems and kept up-to-date with our API.

You probably don't realise how little you know about businesses until you have Beauhurst. It enables you to see the bigger picture, a company's origins, its people and their networks.

Shelley Collins-Trevett, Business Engagement & Dorset Gateway Manager

DORSET Local Enterprise Partnership