

South West – Mid Market Factsheet



Key facts: The mid-market in the South West of England consists of 1,377 companies and employs 876,903 people.

The average mid-market company in the Wales has 637 employees, and has been operating for 28 years. Mid-market companies in the South West find it especially difficult to attract employees with the right skill set and to provide competitive wages and benefits as incentives. Compared to the rest of the country, mid-market firms in the South West have struggled to expand their workforce over the past 5 years, with just a 0.71% growth in the number of employees compared to 5.26% across all UK mid-market firms.

Information on Growth:

% revenue growth	South West	Midmarket UK	vs UK
Pre crisis growth (2007-2008)	6.25%	6.04%	+3.5%
Post crisis growth (2010-2011)	5.81%	5.81%	0.0%
Anticipated 2012 growth	3.68%	5.46%	-32.6%

What do they invest?

% of revenues	South West	Midmarket UK	vs UK
Marketing and advertising	5.96%	5.87%	+1.5%
R&D spend	5.90%	5.25%	+12.4%

Other key facts

	South West	Midmarket UK	vs UK
Employee growth in last 5 years	0.71%	5.26%	-86.5%
% of international revenues	46.8%	48.30%	-3.1%
% of suppliers from local area	40.69%	40.50%	+0.5%

What they think

	South West	vs UK ave
We are an innovative company	44.3%	-10.5%
We can access an affordable workforce	56.8%	-12.3%
We can access affordable funding	41.6%	-25.7%
We are confident in the prospects for the local economy	42.7%	13.0%
Being out of the Euro helps my business's growth prospects	45.3%	5.1%
The media have got it right on what's happening in the economy	52.6%	12.2%
Our company is critical to the local economy	45.9%	-0.9%
Higher inflation rates are making it difficult to manage costs	39.5%	18.9%
We a pillar of the local community	46.3%	-13.6%

Top 5 Challenges

	South West	UK Ave
Ensuring that we get lowest cost of funds	38.2%	24.3%
Competing against international companies for talent	38.5%	26.2%
Dealing with corporate taxation requirements	39.4%	25.1%
Providing competitive wages and benefits	47.9%	28.1%
Attracting employees with the right set of skills	53.1%	37.0%

Figures compiled from Millward Brown survey data, Eurostat, BvD Amadeus database and ONS Labour Market Survey, 2012