

Longitudinal Small Business Survey

SME Employers (2022)

Source: Longitudinal Small Business Survey 2022 (SME Employers),
Department for Business and Trade (September 2023)

The Longitudinal Small Business Survey of 2022 (LSBS 2022) is a large-scale, UK-wide telephone survey of SME employers commissioned by the Department for Business and Trade and the devolved administrations. The main aims of the survey were to monitor key enterprise indicators, gauge SME employer intentions, needs and concerns, and the obstacles to fulfilling their potential. The following report is a summary of the findings specifically related to SMEs with at least one employee in Northern Ireland.

Business Population Estimates

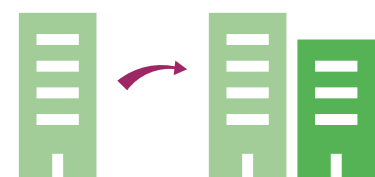
The 2022 Business Population Estimates calculated that there were 128,170 businesses in the NI private sector. Seventy per cent of these businesses had no employees - and are not included in this analysis.

Of all SME employers in 2022:



Survey Results Show That:

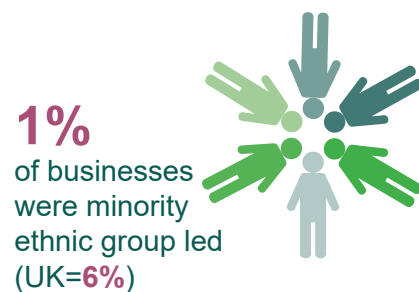
The following sectors contained the largest numbers of SME employers (% of NI):



80% aimed to grow their sales over the next 3 years (UK=**74%**)

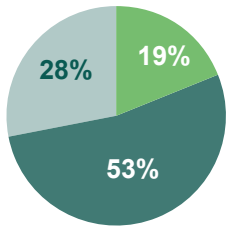


78% were family-owned (UK=**79%**)



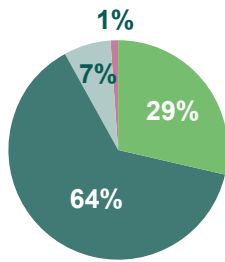
Business Performance

Numbers employed 12 months ago compared to now



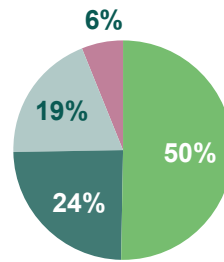
greater

Numbers of people expected to be employed in 12 months time



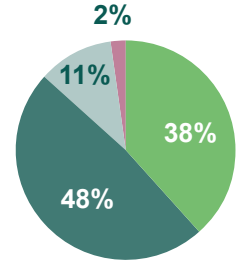
same

Turnover compared to 12 months previously



lower

Expectations of turnover in 12 months time



don't know

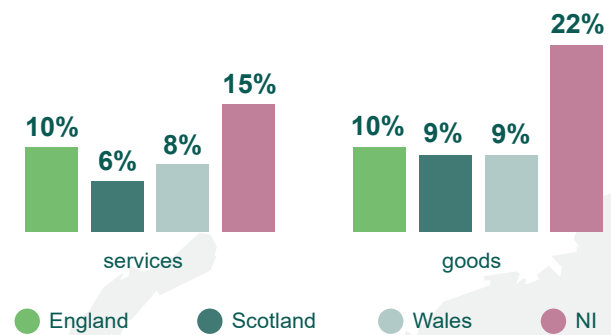
Exporting

31% of SME employers sold goods or services outside of the UK.



7% of those not currently exporting believed they have a suitable product/service that could be developed for export.

Percentage Exporting Services or Goods

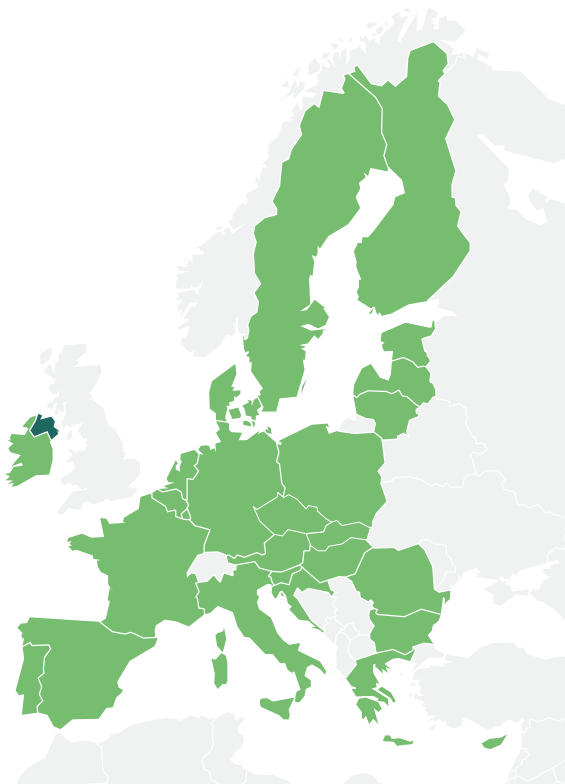


England

Scotland

Wales

NI



94% of SME exporters in Northern Ireland export to the EU (UK=**80%**).

25% of SME exporters in Northern Ireland export outside the EU (UK=**72%**).

Innovation

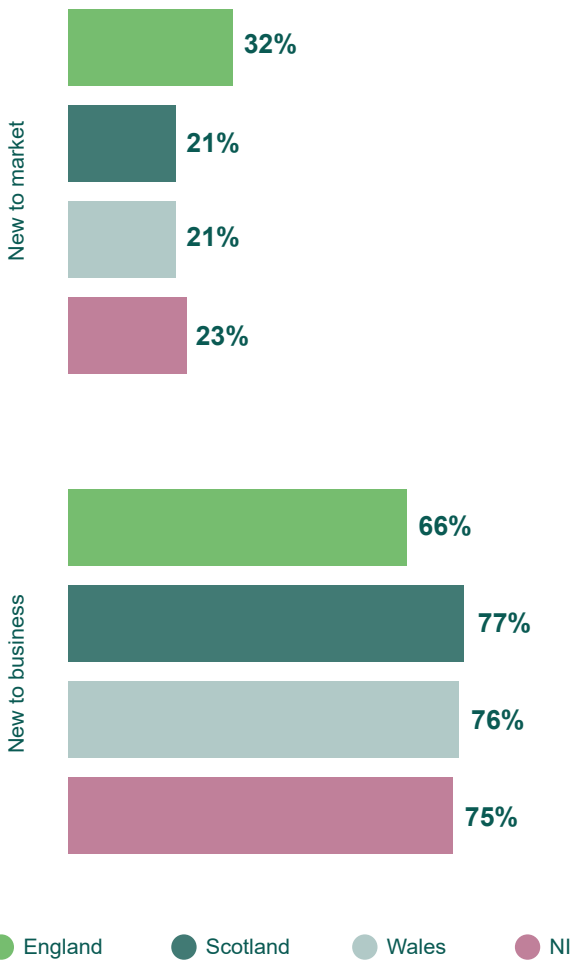


17% of NI SME employers have introduced new or significantly improved goods in the last 3 years (UK=**15%**).

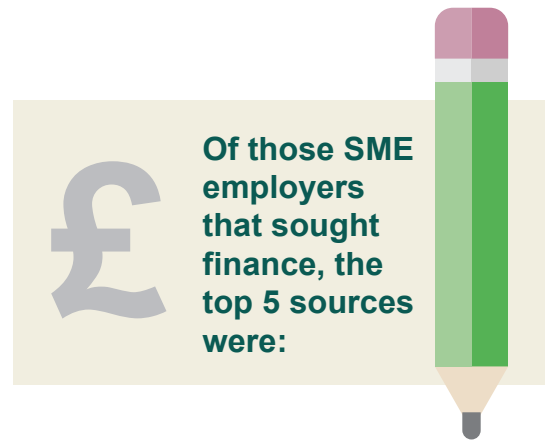


22% of NI SME employers have introduced new or significantly improved services in the last 3 years (UK=**25%**).

Of those significantly improved goods or services some were new to market and others were new to the business:

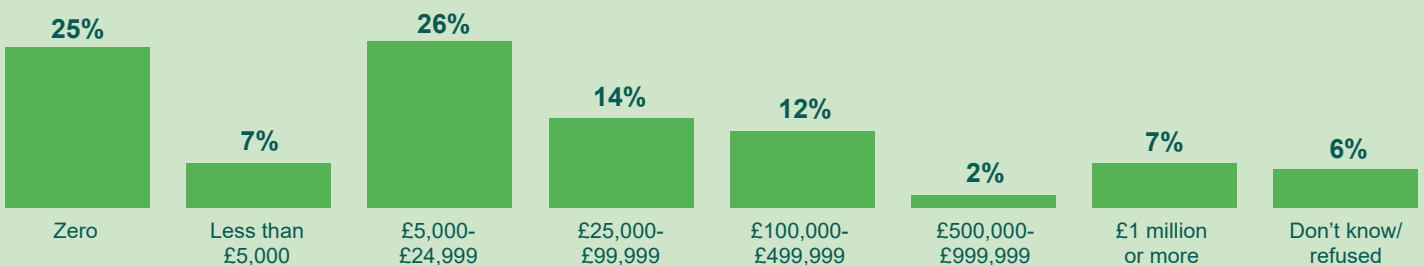


Access to Finance



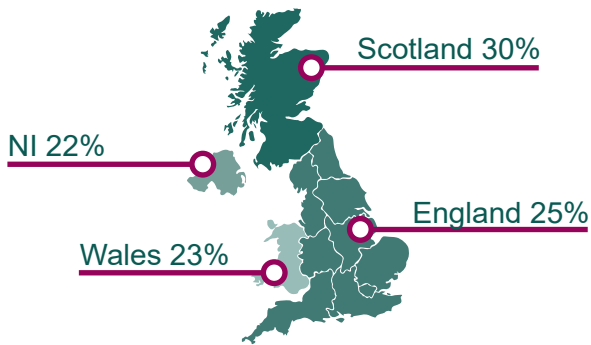
- 34%** applied for a loan from bank or other
- 31%** applied for bank overdraft
- 19%** leasing or hire purchase
- 16%** gov. or local authority backed loan/finance
- 8%** credit cards

Amount of finance obtained



Business Support

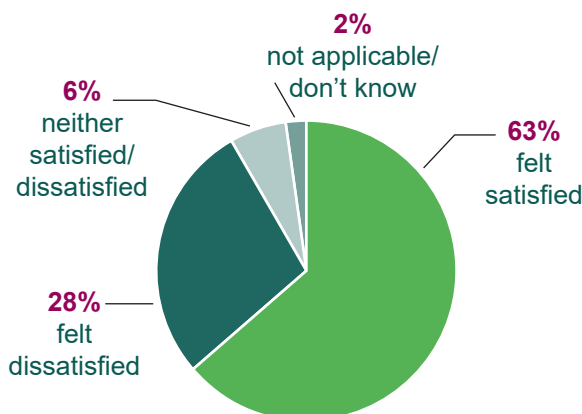
Percentage of SME employers seeking advice in the past twelve months



The main reasons for which SME employers sought information or advice in the past twelve months were:



17% of SME employers have approached Invest NI, the majority felt satisfied with the information they received:



Of the **58%** of employers who decided to pay for external advice the following details the approximate amount they paid:

