

Cotswold Business and Industrial Trends

Cotswold District Council

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1. INTRODUCTION

1.1 This short local economic assessment focuses on employment growth and change together with an analysis of sector and industry performance. This analysis is completed for Cotswold District Council and benchmarked against other Gloucestershire Districts and England averages. It shows that the District compares favourably and has strengths in a number of areas. The analysis addresses retail, tourism and home working in more detail to reflect priorities identified by Cotswold District Council.

1.2 Cotswold District has a population of 84,000 spread over an area of 450 sq. miles (1,165 sq km). Although very rural, the District lies in close proximity to large urban areas – notably Swindon, Gloucester/ Cheltenham, Oxford, and, slightly further afield, Bristol/ Bath, Coventry, Birmingham and Reading. The Cotswolds are internationally renowned for their natural beauty and magnificent historic buildings and settlements.

1.3 The key settlements in the district are Cirencester, Tetbury, Stow on Wold, Burton on the Water and Moreton in Marsh. Each of the larger Cotswold towns has a strong and distinctive role. However, Cirencester is by far the most dominant centre with about a quarter of the District's population (nearly 20,000) and over 30% of jobs (around 13,500) based in the town. This is the key location for business services, finance, retail and public services.

1.4 It is estimated that the Cotswold economy generated between £1.6 billion and £1.8 billion in economic output in 2014. Forecasters predict this could grow to between £2.5 billion and £2.6 billion by 2031 (update figures to GVA in model outputs 2015).

2. TOTAL JOB GROWTH

2.1 This section identifies changes in the number of total jobs growth seen in the Cotswold District since 2003 and changes in the number of employees and self-employment since 2009.

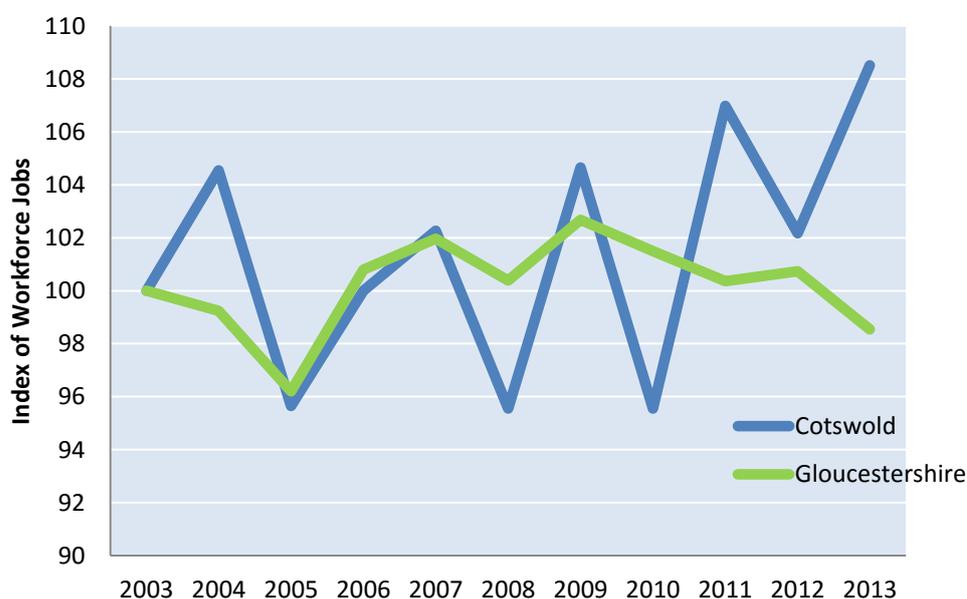
COTSWOLD HAS EXPERIENCED STRONG TOTAL JOBS GROWTH SINCE 2010

2.2 In 2013, ONS workforce jobs data shows there were 51,000 total workforce jobs¹ in Cotswold – equivalent to 15.8 per cent of all jobs in Gloucestershire. Cotswold experienced very little change in the number of jobs between 2003 and 2010, but total job growth has since accelerated.

2.3 Over the 2003-2013 decade, the number of all workforce jobs in Cotswold grew by 7,000, or 15.9 per cent – much stronger than growth across the rest of Gloucestershire (2.3 per cent) and England (6.9 per cent). This was driven by strong growth since 2010:

- Between 2003 and 2010, the number of total workforce jobs in Cotswold district fell by 1,000, or -2.3 per cent, compared to job growth across the rest of Gloucestershire (2.6 per cent) and England (1.8 per cent);
- Between 2010 and 2013, the number of total workforce jobs in the district has grown significantly by 8,000, or 18.6 per cent, compared to a decline in jobs across the rest of Gloucestershire (-0.4 per cent) and weaker jobs growth across England (5.0 per cent);

Chart 1: Index of Workforce Jobs in Cotswold and the Rest of Gloucestershire, 2003-2013

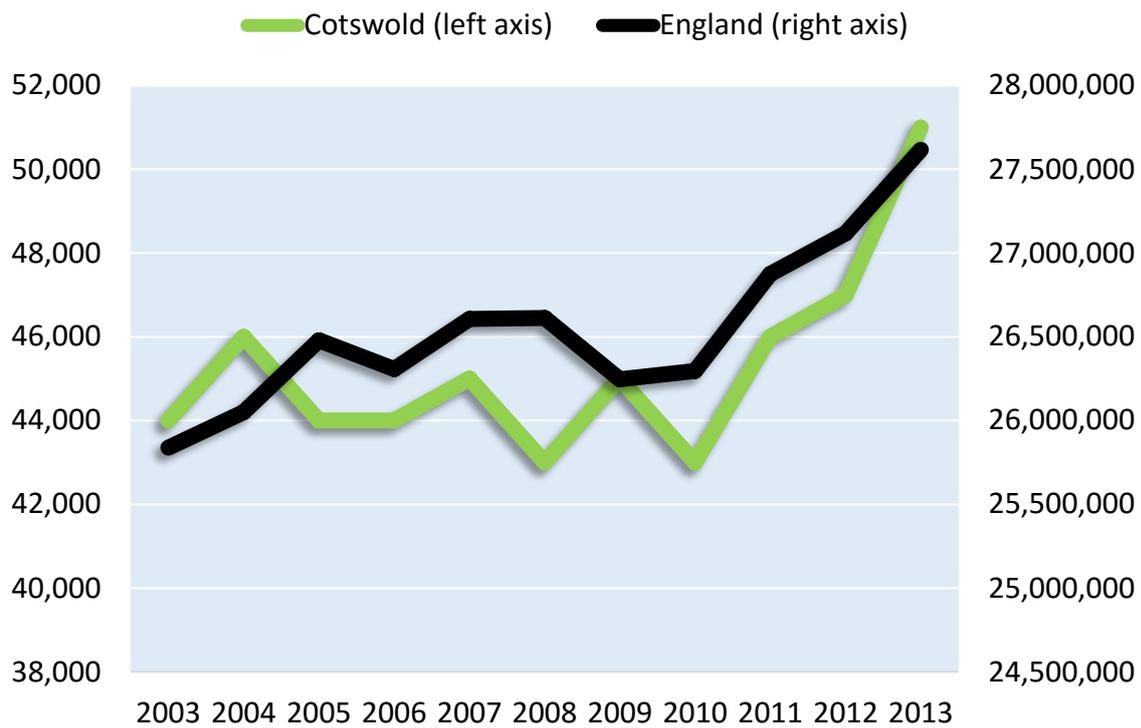


Source: Workforce Jobs, ONS

¹ Total workforce jobs is a workplace-based measure of jobs and comprises: employees (from the Business Register and Employment Survey), self-employment jobs (from the Annual Population Survey), government-supported trainees (from DfES and DWP) and HM Forces (from MoD).

Source: Workforce Jobs, ONS

Chart 2: Trend in total jobs in Cotswold and England, 2003-2013

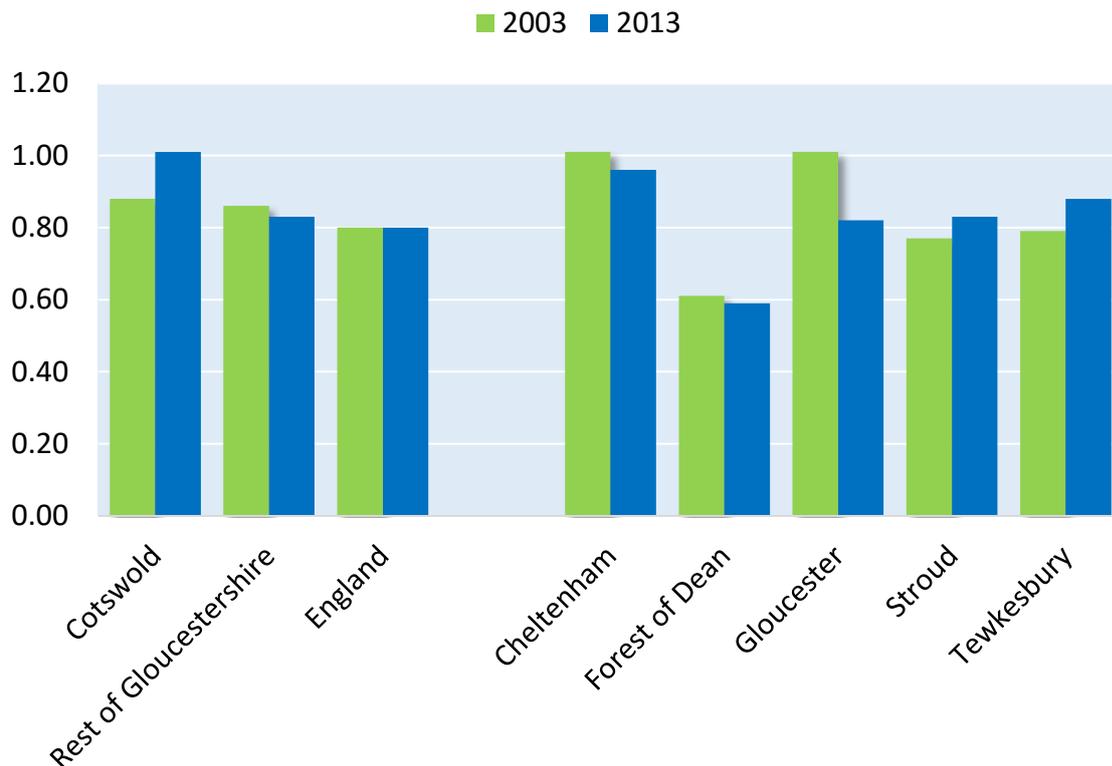


Source: Workforce Jobs, ONS

THE NUMBER OF WORKFORCE JOBS IN COTSWOLD HAS INCREASED MUCH FASTER THAN THE WORKING AGE POPULATION

2.4 In 2013, there were 1.01 workforce jobs in Cotswold per resident aged 16-64 years. This was much higher than the England average (0.80) and higher than all other Gloucestershire districts. Between 2003 and 2013, jobs density in Cotswold increased from 0.88 to 1.01 jobs per working-age resident. This compared to a slight fall across the rest of Gloucestershire and no change across England.

Chart 3: Jobs density, 2003 and 2013



Source: Jobs Density, ONS

THE NUMBER OF PEOPLE WHO COMMUTE FOR WORK INTO COTSWOLD IS HIGHER THAN THOSE WHO COMMUTE OUT TO WORK

2.5 The 2011 Census shows that Cotswold is a net importer of labour. The District still retains a high percentage of self-containment – 16,361 people living and working in the district. However, a total of 13,820 people commute out of the district to work and 15,709 commute into the district to work. This provides a small net level of 1,889 people who commute to the district work. Out commuting is primarily to Swindon and Cheltenham. In commuting is seen primarily from Stroud, Wiltshire, Swindon, Cheltenham and Wychavon (Evesham).

DATA ON THE NUMBER OF EMPLOYEE JOBS AND SELF-EMPLOYED PEOPLE REGISTERED FOR VAT/PAYE ALSO SUGGESTS THAT JOB GROWTH HAS BEEN STRONGER IN COTSWOLD THAN ACROSS THE REST OF GLOUCESTERSHIRE AND ENGLAND

2.6 Data on number of jobs by industry is available for the period 2009-2014 from the Business Register and Employment Survey (BRES). This provides information on all employee jobs and self-employed people registered for VAT/PAYE. It excludes self-employed people not registered for VAT/PAYE, government-supported trainees and HM Forces. The definitions are below:

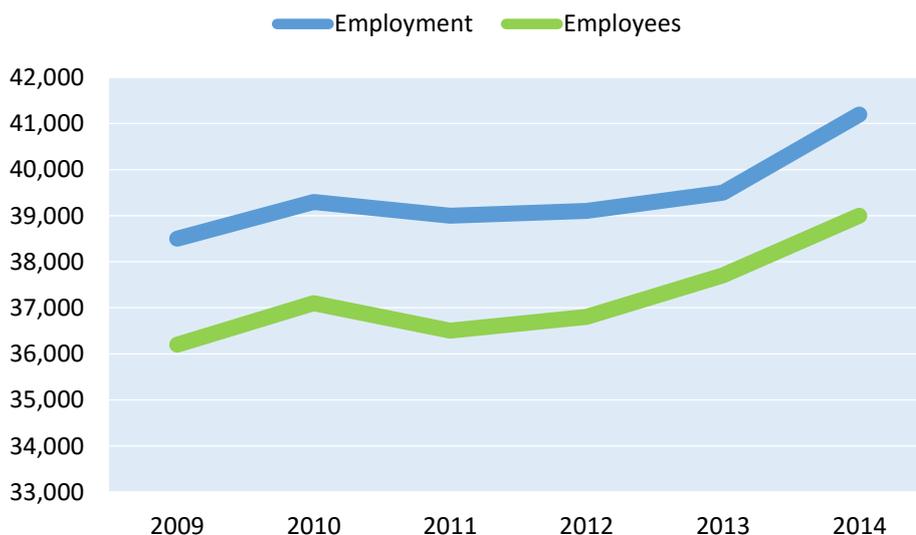
- Employees: An employee is anyone aged 16 years or over that an organisation directly pays from its payroll(s), in return for carrying out a full-time or part-time job or being on a training

scheme. It excludes voluntary workers, self-employed, working owners who are not paid via PAYE.

- Employment: includes employees plus the number of working owners.

2.7 BRES therefore includes self-employed workers as long as they are registered for VAT or Pay-As-You-Earn (PAYE) schemes. Self-employed people not registered for these, along with HM Forces and Government Supported trainees are excluded.

Chart 4: Trend in Employment and Employee jobs in Cotswold and England, 2009-2014



Source: Business Register & Employment Survey, ONS

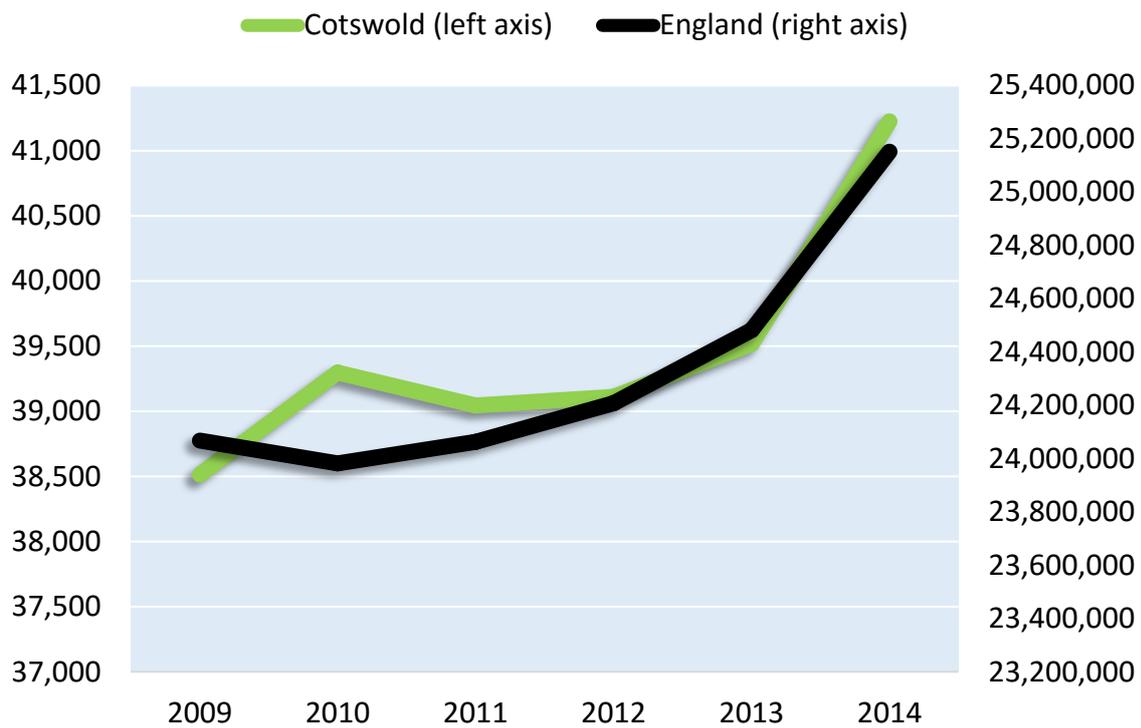
2.8 In 2014, there were 39,000 employee jobs. In 2014 there were a total of 41,200 employee and VAT/PAYE registered self-employed jobs in Cotswold – equivalent to 14.4 per cent of all jobs in Gloucestershire. BRES defines this as Employment. Unless otherwise stated the reference to jobs in this report relate to the BRES employment definition.

2.9 This data also shows that job growth in Cotswold has been stronger than across the rest of Gloucestershire. Between 2009 and 2014, the number of jobs in the district increased by 2,700. This was equivalent to growth of 7.0 per cent – much stronger than growth across the rest of Gloucestershire (2.6 per cent) and England (4.5 per cent).

2.10 The data shows that between 2009 and 2014 the jobs in Cheltenham increased by 19% and in Tewkesbury by 10 per cent. The three remaining districts all show percentage decline: Stroud - 3%, Forest of Dean -5per cent and Gloucester -9 per cent.

2.11 Between 2011 and 2014 jobs in Cotswold grew by 2,200 (6%). Job growth in Cotswold was particularly strong in 2014. In just one year, the data shows the number of jobs increased by 1,700 – almost two-thirds of the increase in jobs over the entire 2009-2014 period.

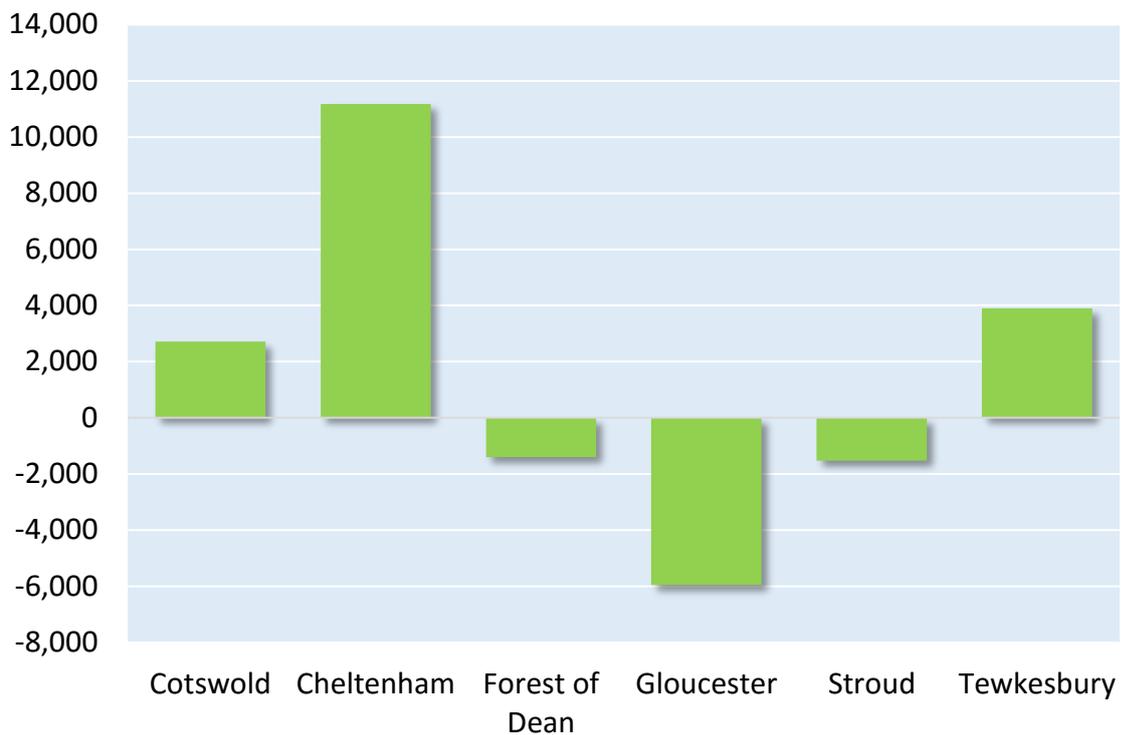
Chart 5: Trend in employee and VAT/PAYE self-employed jobs in Cotswold and England, 2009-2014



Source: Business Register & Employment Survey, ONS

2.12 At 2014, the Cirencester wards still retain over 30 percent of jobs in Cotswold. However, the key locations for total increase in number of jobs include the wards of Water Park, Sandywell and Grumbolds Ash. These locations grew by 9 percent, 17 percent and 29 percent respectively. Between 2009 and 2014, employment growth in Tetbury fell by -5 percent, Bourton on Water and Moreton in Marsh remained at a constant level, Cambden-Vale increased its employment growth by 6 percent and Northleach increased its employment levels by 25 percent.

Chart 6: Change in employee and VAT/PAYE self-employed jobs in Gloucestershire districts, 2009-2014



Source: Business Register & Employment Survey, ONS

2.13 Between 2009 and 2014, total net employment growth in Gloucestershire is concentrated in Cheltenham. Tewkesbury and Cotswold are performing above trend whilst Forest of Dean, Stroud and Gloucester districts have seen negative growth in employee and VAT/PAYE registered self-employed jobs.

MUCH OF COTSWOLD’S JOBS GROWTH BETWEEN 2010 AND 2013 APPEARS TO HAVE BEEN CONCENTRATED AMONG SELF-EMPLOYED PEOPLE NOT REGISTERED FOR VAT/PAYE

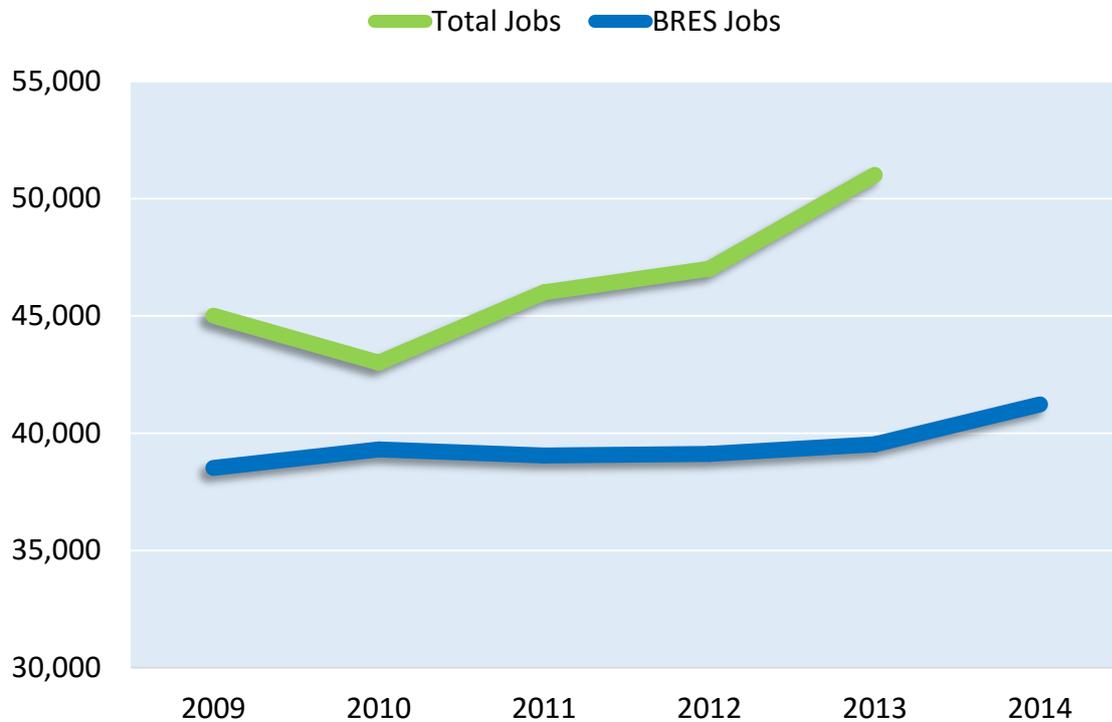
2.14 Despite indicating that job growth in Cotswold was relatively strong compared to the county and national averages, the BRES data presents a picture of weaker employee and VAT/PAYE registered self-employed jobs growth in Cotswold over recent years to 2013 than the workforce/total jobs dataset.

2.15 Between 2010 and 2013, the number of total number of workforce jobs in Cotswold increased by 8,000 or 18.6 per cent, while the number of employee jobs and self-employed people registered for VAT/PAYE increased by just 200 or 0.6 per cent. This suggests that much of the strong jobs growth experienced between 2010 and 2013 has been concentrated among self-employed people not registered for VAT/PAYE, government supported trainees and HM Forces.²

² ONS Workforce Jobs data is available to 2013 whereas BRES data is available to 2014. The comparison is therefore made with the available 2013 position in this instance.

2.16 It is important to note that BRES data shows that the number of employees in Cotswold increased by 1,300 in one year between 2013 and 2014 in contrast to moderate annual increases since 2009

Chart 7: Trends in total jobs and BRES (employee & VAT/PAYE self-employed) jobs in Cotswold, 2009-2014

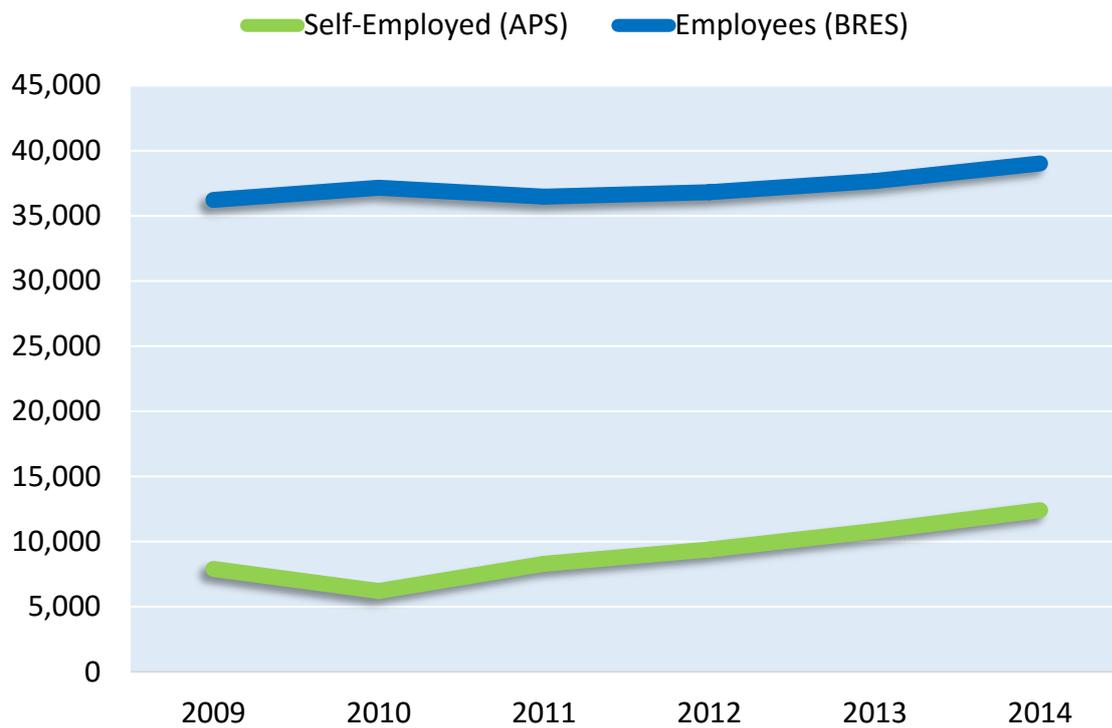


Source: Workforce Jobs, ONS and Business Register & Employment Survey, ONS

DATA FROM THE ANNUAL POPULATION SURVEY CONFIRMS THAT JOB GROWTH HAS BEEN STRONGEST AMONG THE SELF-EMPLOYED TO 2013

2.17 Since 2009 to 2014, the number of employee jobs in Cotswold has grown by 2,800 – or 7.7 per cent. This total growth between 2009 and 2014 has been outstripped by growth in the number of self-employed people (both those registered and not registered for VAT/PAYE): +4,500, or 57.0 per cent growth.

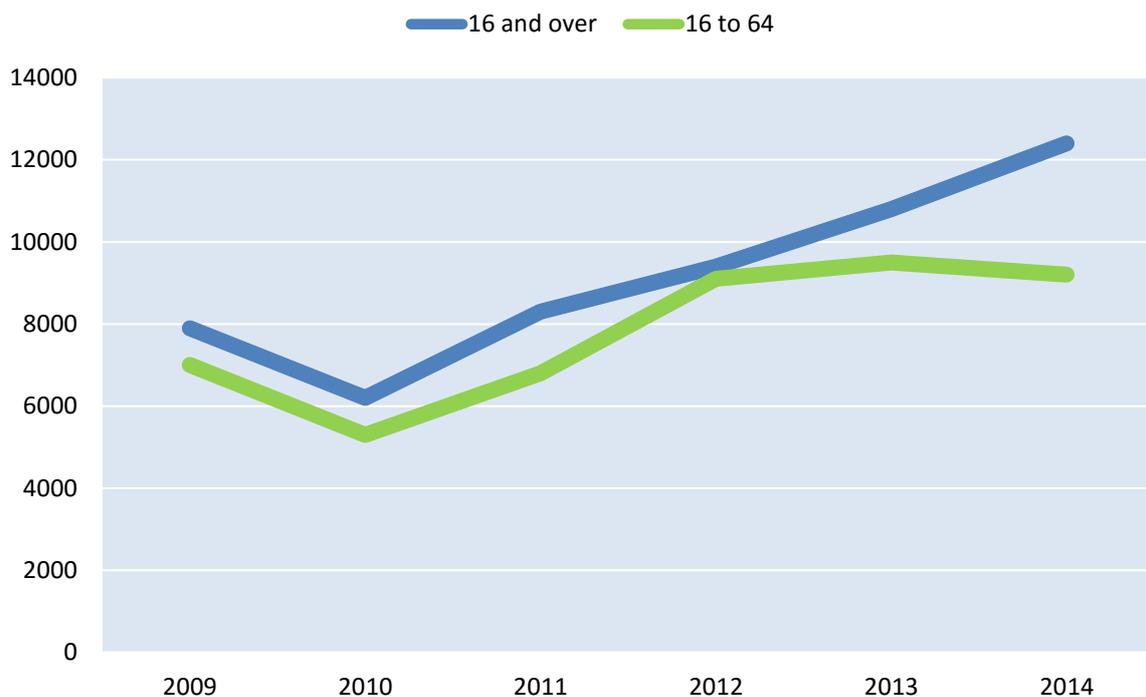
Chart 8: Trends in employee jobs and self-employed jobs in Cotswold, 2009-2014



Source: Business Register & Employment Survey (employees), ONS and Annual Population Survey (self-employed), ONS

DATA FROM THE ANNUAL POPULATION SURVEY CONFIRMS THAT SELF EMPLOYMENT JOB GROWTH HAS ACCELERATED MORE QUICKLY IN 65 AND OVER AGE GROUP

Chart 9: Trends in self-employed jobs by age in Cotswold, 2009-2014



Source: ONS and Annual Population Survey (self-employed), ONS

2.18 The number of self-employed people (both those registered and not registered for VAT/PAYE) represents a total increase of +4,500, or 57.0 per cent growth between 2009 and 2014. The number of self-employed people between the ages of 16 and 64 has increased by 2,200. Therefore, the data also shows that self-employment in people in the over 64 age group has increased by 2,300. At 2014, there are 3,200 self-employed people who are over 64 years in age. This represents 25 percent of all people who are self-employed.

3. JOBS GROWTH – EMPLOYMENT BY INDUSTRY

3.1 The following provides an analysis of trends in employee and self-employed VAT/PAYE jobs in Cotswold by industry between 2009 and 2014³. It shows that strong jobs growth in Accommodation & Food Services and Financial & Business Services has been partially offset by a decline in jobs in six other sectors, most notably Wholesale & Retail Trade.

THERE HAS BEEN STRONG JOB GROWTH ACROSS MANY SECTORS, PARTICULARLY ACCOMMODATION & FOOD SERVICES

3.2 Between 2009 and 2014, employment in Cotswold grew across a number of sectors, particularly Accommodation & Food Services. With an increase of 1,300 jobs, growth in this sector represented almost half of all employment growth in the district during this period. With a growth rate of 29.9 per cent, employment growth in the sector was also much stronger than across the rest of Gloucestershire (8.3 per cent) and England (12.3 per cent).

3.3 The five sectors experiencing the biggest increases in employment jobs in Cotswold between 2009 and 2014 are listed below. In all sectors, the rate of growth exceeded the national average.

- **Accommodation & Food Service Activities (+1,300)**, driven by Hotels & Similar Accommodation (+800) and Beverage Serving Activities (+300);
- **Professional, Scientific & Technical Activities (+900)**, driven by Engineering Activities & Related Technical Consultancy (+400) and Activities of Head Offices (+300);
- **Financial & Insurance Activities (+500)**, driven by Life Insurance (+400) and Other Activities Auxiliary to Insurance & Pension Funding (+100);
- **Administrative & Support Service Activities (+500)**, driven by a rise in the number of jobs administered by Employment Agencies (+400);
- **Real Estate Activities (+400)**, driven by Real Estate Agencies (+200) and Management of Real Estate on a Fee or Contract Basis (+100).

3.4 Job growth between 2013 to 2014 is particularly strong in Accommodation and Food Service Activities (+700) and Professional, Scientific and Technical Activities (+600)

HOWEVER, EMPLOYMENT JOBS ALSO FELL IN SIX SECTORS, PARTICULARLY IN COTSWOLD'S LARGEST EMPLOYMENT SECTOR – WHOLESALE & RETAIL TRADE

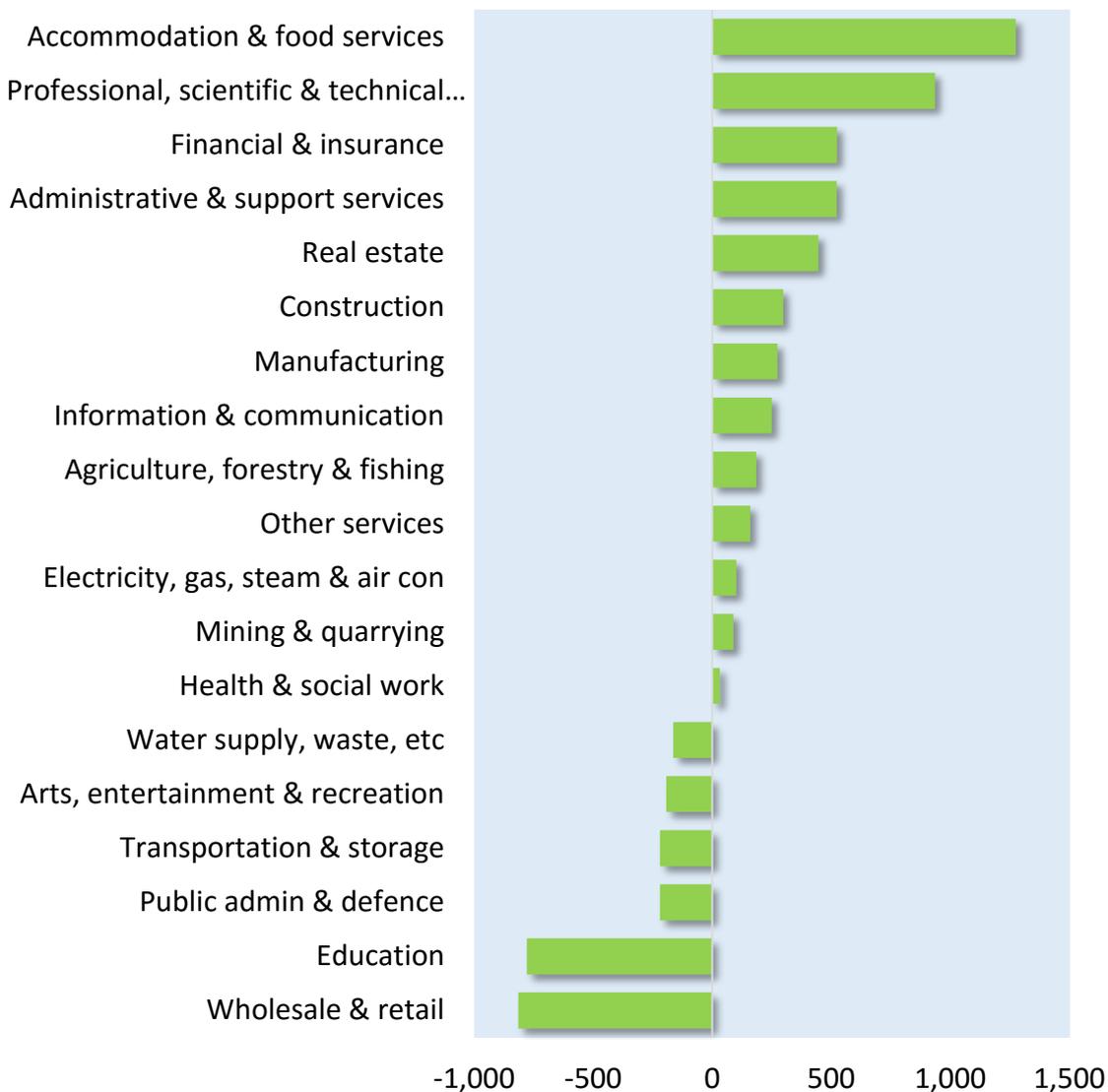
3.5 In the same period, jobs in Cotswold fell in six sectors, most notably Wholesale & Retail. Wholesale & Retail Trade is the largest employment sector in the district, as detailed below. Jobs in this sector declined by 9.7 per cent, compared to growth across England (+2.7 per cent) between 2009 and 2014. However, there are signs that the sector is starting to recover, with a slight increase of +400 jobs in 2014. The six sectors experiencing a fall in the number of jobs in Cotswold between 2009 and 2014 are listed below. Apart from Public Administration & Defence, jobs in Cotswold have fallen against positive national average growth. Between 2013 and 2014 employment in education declined by -500.

³ BRES data 2014 – Employees and Employment

- **Wholesale & Retail Trade (-800)**, driven by Other Retail Sale of New Goods in Specialised Stores (-200), Non-Specialised Wholesale Trade (-200), Sale of Cars & Light Motor Vehicles (-100), and Wholesale of Pharmaceutical Goods (-100);
- **Education (-800)**, driven by Primary Education (-900) and Technical & Vocational Secondary Education (-600) and partially offset by job gains in General Secondary Education (+700);
- **Public Administration & Defence (-200)**, driven by General Public Administration Activities (-200) and Defence Activities (-100);
- **Transportation & Storage (-200)**, driven by Freight Transport by Road (-200);
- **Arts, Entertainment & Recreation (-200)**, driven by Fitness Facilities (-200);
- **Water Supply, Sewerage, Waste Management & Remediation Activities (-200)**, driven by Collection of Non-Hazardous Waste (-100).

3.6 Job decline between 2013 to 2014 is particularly shown in Education (-500) and Retail (-200) although the Wholesale Sector during this period grew by +400.

Chart 10: Change in employment by sector in Cotswold, 2009-2014



Source: Business Register & Employment Survey, ONS

WHOLESALE & RETAIL TRADE IS BY FAR THE LARGEST EMPLOYMENT SECTOR IN COTSWOLD

3.7 In 2014, the largest employment sectors in Cotswold were:

- Wholesale & Retail Trade (7,600 jobs, 18.5 per cent of all jobs);
- Accommodation & Food Services (5,500, 13.4 per cent);
- Professional, Scientific & Technical Activities (4,200, 10.1 per cent);
- Education (3,800, 9.2 per cent);
- Manufacturing (3,400, 8.3 per cent);
- Human Health & Social Work Activities (3,100, 7.5 per cent).

3.8 Together, these six sectors accounted for over two-thirds of all employee and VAT/PAYE self-employment jobs in the district (67.0 per cent) – slightly higher than across the rest of Gloucestershire (64.6 per cent) and England (61.5 per cent).

THE ACCOMMODATION & FOOD SERVICES SECTOR REPRESENTS A MUCH HIGHER SHARE OF ALL JOBS THAN ACROSS ENGLAND AND THE REST OF GLOUCESTERSHIRE

3.9 The **Accommodation & Food Services** sector is much more significant for employment in Cotswold than nationally and across the rest of Gloucestershire. In 2014, 13.4 per cent of all employee and VAT/PAYE self-employment jobs in Cotswold were in Accommodation & Food Services – compared to just 7.0 per cent across England and 6.7 per cent across the rest of Gloucestershire.

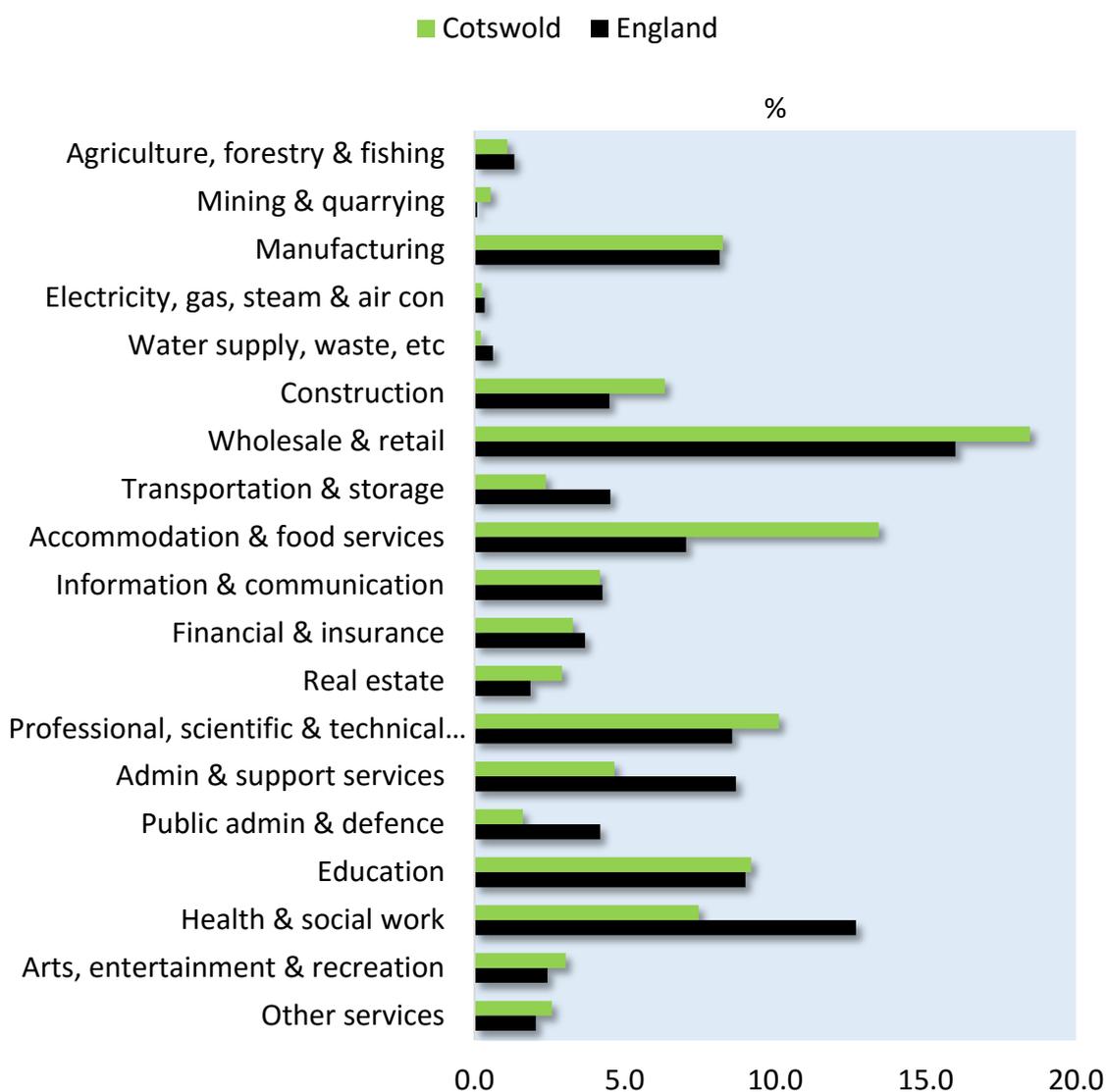
3.10 Within the sector, Cotswold had higher shares of jobs in Hotels & Similar Accommodation (5.3 per cent of all jobs, compared to 1.2 per cent nationally) and Beverage Serving Activities (3.5 per cent, compared to 1.8 per cent nationally).

3.11 The share of jobs in **Wholesale & Retail** is also higher in Cotswold (18.5 per cent) than across England (16.0 per cent) and the rest of Gloucestershire (15.2 per cent), particularly in Retail Sale in Non-Specialised Stores with Food, Beverages or Tobacco Predominating (4.2 per cent of all jobs, compared to 3.5 per cent nationally) and Wholesale of Grain, Unmanufactured Tobacco, Seeds & Animal Feeds (0.5 per cent of all jobs, compared to 0.0 per cent nationally).

3.12 In contrast, the Health & Social Work and Administrative & Support Services sectors are less significant for employment in Cotswold than nationally. **Health & Social Work** accounts for 7.5 per cent of all jobs in Cotswold, compared to 12.7 per cent across England and 14.9 per cent across the rest of Gloucestershire, particularly due to a lower share of jobs in Hospital Activities (1.5 per cent of all jobs, compared to 4.7 per cent nationally).

3.13 **Administrative & Support Services** represents 4.7 per cent of all jobs in Cotswold, compared to 8.7 per cent across England and 8.6 across the rest of Gloucestershire, particularly due to a lower share of jobs by Temporary Employment Agencies (0.7 per cent of all jobs, compared to 2.8 per cent nationally).

Chart 11: Percentage of total employment jobs by sector, 2014



Source: Business Register & Employment Survey, ONS

A LARGE SHARE OF GLOUCESTERSHIRE'S PRIMARY SECTOR JOBS ARE LOCATED IN COTSWOLD

3.14 In 2014, 14.4 per cent of all employee and VAT/PAYE self-employment jobs in Gloucestershire were located in Cotswold. At sectoral level, the share of all jobs in Gloucestershire that were located in Cotswold was very high in primary sector industries:

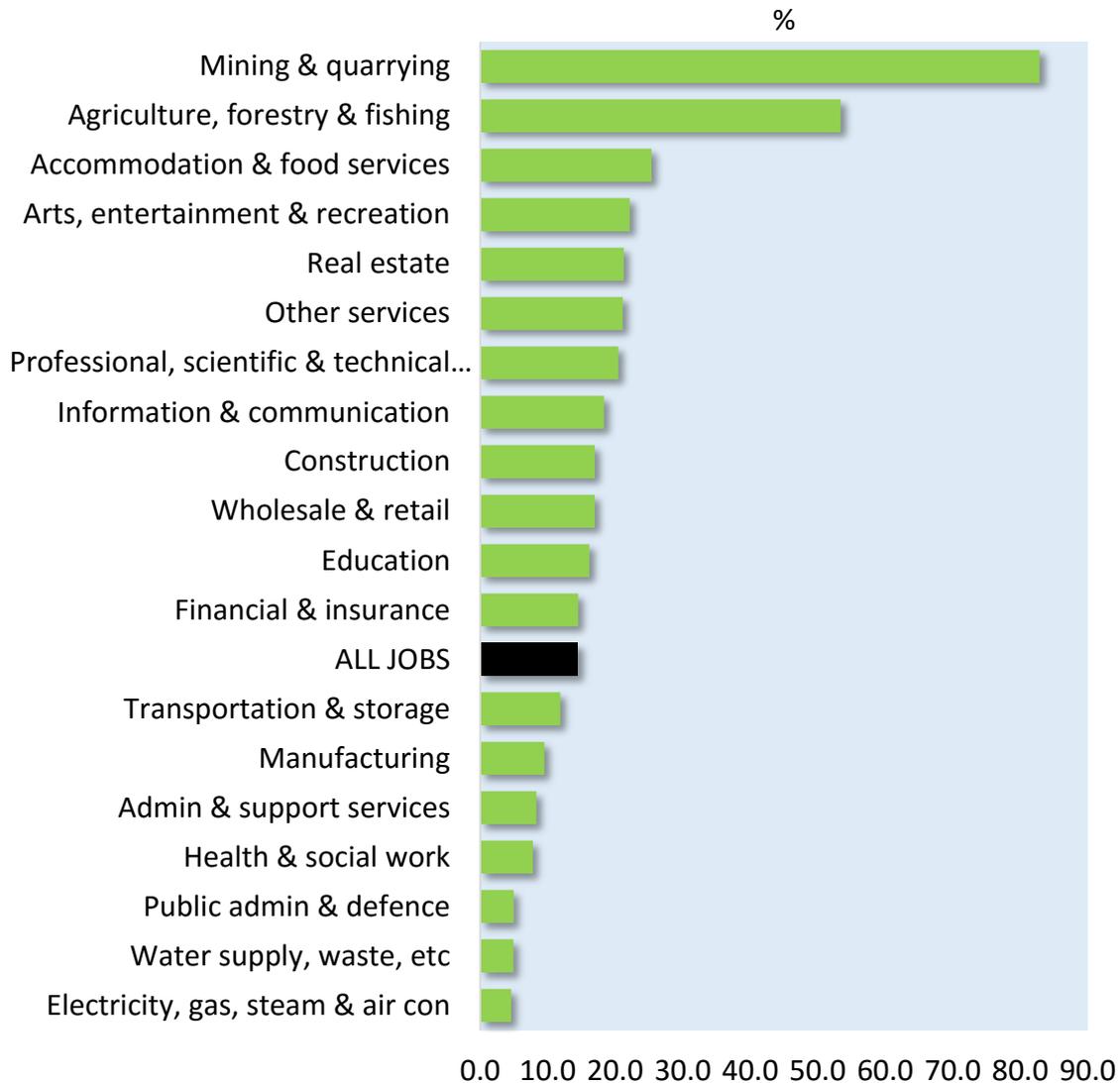
- Mining & Quarrying (82.9 per cent of all Mining & Quarrying jobs in Gloucestershire);
- Agriculture, Forestry and Fishing (53.4 per cent of all Agriculture, Forestry & Fishing jobs in Gloucestershire).

3.15 In contrast, Cotswold had low shares of all Gloucestershire jobs in the Utilities and Public sectors.

- Electricity, Gas, Steam & Air Conditioning Supply (4.6 per cent of all Electricity, Gas, Steam & Air Conditioning Supply jobs in Gloucestershire);
- Water Supply, Sewerage, Waste Management & Remediation Activities (4.9 per cent);

- Public Administration & Defence (5.0 per cent);
- Health & Social Work (7.8 per cent).

Chart 12: Percentage of all jobs in Gloucestershire that are located in Cotswold by sector, 2014



Source: Business Register & Employment Survey, ONS

COTSWOLD HAS HIGH CONCENTRATIONS OF JOBS IN HOTELS, BEVERAGE SERVING ACTIVITIES, RECREATIONAL ACTIVITIES, CONSTRUCTION & REAL ESTATE, ENGINEERING, SECONDARY EDUCATION, AND COMPUTER PROGRAMMING & CONSULTANCY

3.16 Industry location quotients (LQs) quantify how concentrated an industry is in an area compared to the national average. LQs are calculated by comparing an industry’s share of employment in a local area with its share of national employment. An LQ of 1.0 means that an industry’s share of employment is the same in a local area as it is nationally. An LQ above 1.0 means that employment in an industry is more concentrated in a local area than nationally, while an LQ below 1.0 means that employment is less concentrated.

3.17 LQs suggest that Cotswold has a range of industrial specialisms across a number of sectors, including hotels, beverage serving activities, insurance, construction, real estate, engineering, secondary education, computer programming and recreational activities.

3.18 At detailed sector level (2-digit Standard Industrial Classification (SIC) codes), the following sectors had LQs of 1.5 or more (i.e. share of employment that is 1 and a half times that across England) and a share of all employment in Cotswold of 2.0 per cent or more:

Industry	Employment Share (%)	LQ
65 : Insurance, reinsurance and pension funding	2.0	6.7
55 : Accommodation	6.1	4.4
41 : Construction of buildings	3.2	2.3
71 : Architectural and engineering activities; technical testing and analysis	3.4	2.0
93 : Sports activities and amusement and recreation activities	2.4	1.7
68 : Real estate activities	2.9	1.5
62 : Computer programming, consultancy and related activities	3.2	1.5

3.19 More detail is provided with 4-digit SIC codes. Using these, the following sectors had LQs of 1.5 or more and a share of all employment in Cotswold of 2.0 per cent or more:

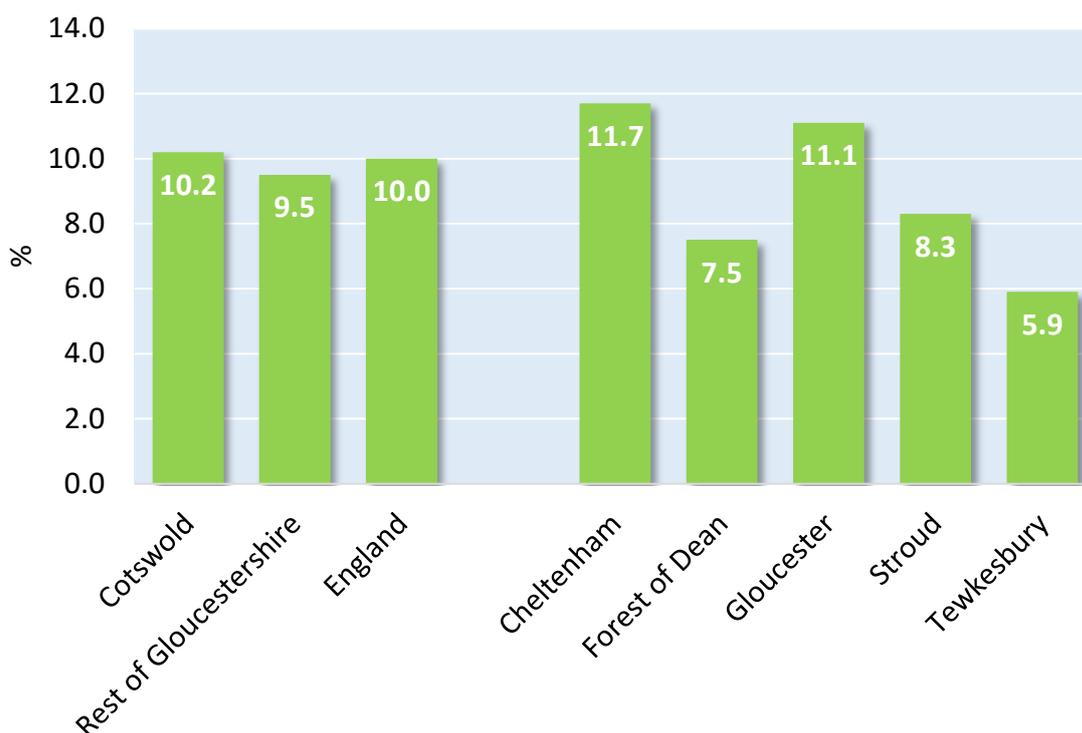
Industry	Employment Share (%)	LQ
6511 : Life insurance	2.0	20.0
5510 : Hotels and similar accommodation	5.3	4.4
4120 : Construction of residential and non-residential buildings	2.8	2.5
7112 : Engineering activities and related technical consultancy	2.7	2.3
5630 : Beverage serving activities	3.5	1.9
8531 : General secondary education	3.3	1.5

4. RETAIL TRENDS

THE SHARE OF ALL JOBS THAT ARE IN THE RETAIL SECTOR IS SIMILAR IN COTSWOLD TO THE NATIONAL AVERAGE

4.1 In 2014, there were 4,200 jobs in Cotswold's retail sector. Retail represented 10.2 per cent of all jobs – similar to England (10.0 per cent) and higher than the rest of Gloucestershire (9.5 per cent).

Chart 13: Jobs in the retail sector as a percentage of all jobs, 2014



Source: Business Register & Employment Survey, ONS

4.2 Within the retail sector, Cotswold had higher percentages of jobs than across England in Retail Sale in Non-Specialised Stores with Food, Beverages or Tobacco Predominating; Retail Sale of Books in Specialised Stores; Retail Sale of Flowers, Plants, Seeds, Fertilisers, Pet Animals and Pet Food in Specialised Stores; Retail Sale of Second-Hand Goods in Stores; and Other Retail Sale not in Stores, Stalls or Markets. It had lower percentages of jobs in the Retail Sale of Clothing in Specialised Stores and Other Retail Sale in Non-Specialised Stores.

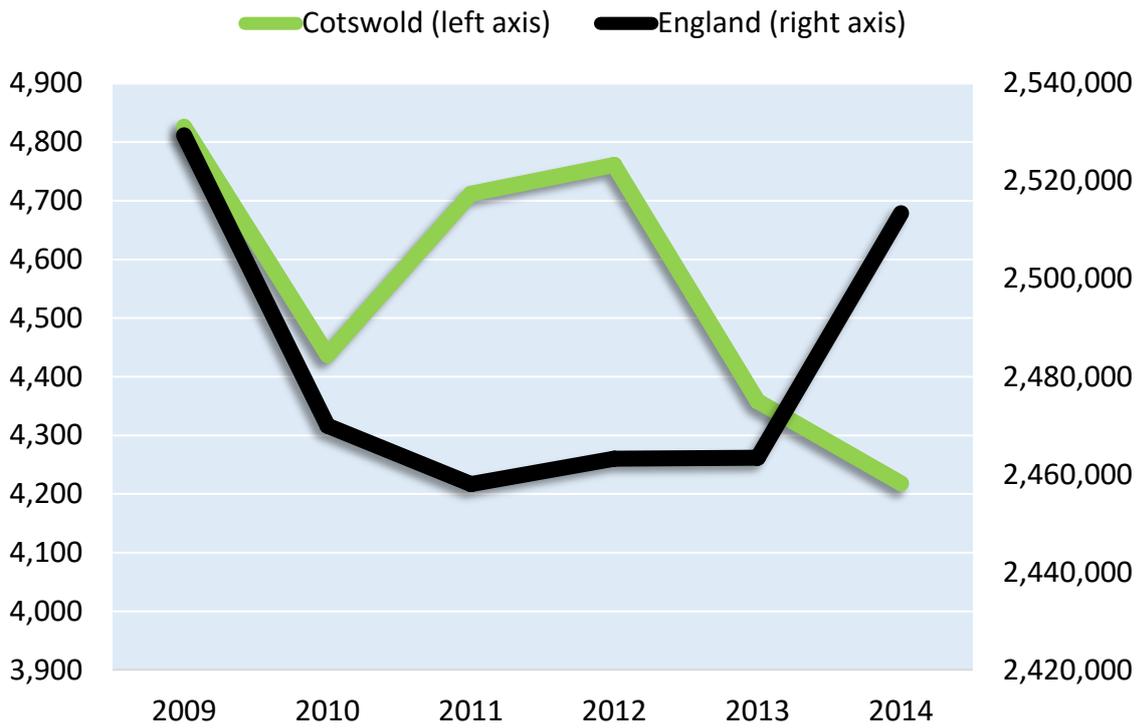
	Retail Sub-Sectors	Cotswold % share of all jobs	England % share of all jobs
Sub-sectors where the share of jobs is higher in Cotswold than England	4711 : Retail sale in non-specialised stores with food, beverages or tobacco predominating	4.1	3.5
	4761 : Retail sale of books in specialised stores	0.2	0.0
	4776 : Retail sale of flowers, plants, seeds, fertilisers, pet animals and pet food in specialised stores	0.4	0.2
	4779 : Retail sale of second-hand goods in stores	0.3	0.1
	4799 : Other retail sale not in stores, stalls or markets	0.3	0.1
Sub-sectors where the share of jobs is lower in Cotswold than England	4719 : Other retail sale in non-specialised stores	0.5	0.9
	4771 : Retail sale of clothing in specialised stores	0.7	1.2

THE NUMBER OF RETAIL JOBS HAS DECLINED SINCE 2009 AND MUCH MORE SHARPLY THAN ACROSS THE REST OF GLOUCESTERSHIRE AND ENGLAND

4.3 Between 2009 and 2014, the number of retail jobs in the district fell by 600. Retail jobs in Cotswold fell following recession in 2010 and started to recover in 2011 and 2012, but have since fallen sharply. In contrast, retail jobs across England increased sharply in 2014 to just below 2009 levels. In 2014, retail jobs in Cotswold were 12.6 per cent below their 2009 level – compared to 8.7 per cent below across the rest of Gloucestershire and just 0.6 per cent below across England.

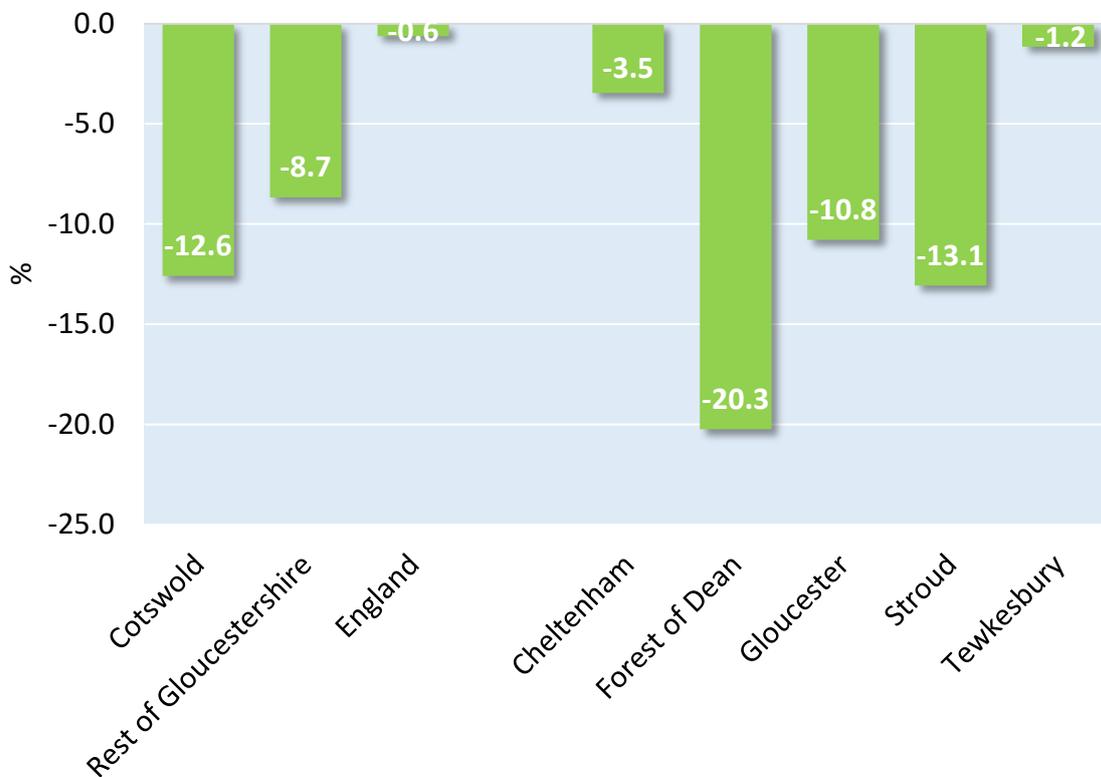
4.4 The share of all jobs in Cotswold that are within the retail sector has therefore declined since 2009, by 2.3 percentage points – from 12.5 per cent of all jobs to 10.2 per cent in 2014. This was due to both the decline in retail jobs and an increase in jobs in other sectors. In contrast, the share of all jobs across England in the retail sector fell by just 0.5 percentage points – from 10.5 per cent in 2009 to 10.0 per cent in 2014. There are signs that the sector is starting to recover, with a slight increase of +400 jobs in 2014.

Chart 14: Trend in retail sector jobs, 2009-2014



Source: Business Register & Employment Survey, ONS

Chart 13: Percentage change in retail sector jobs, 2009-2014



Source: Business Register & Employment Survey, ONS

4.5 Throughout the 2009 to 2014 period, the largest decline in jobs was in the Retail Sale of Other Goods in Specialised Stores (more than 300 jobs lost), driven by losses in the Other Retail Sale of New Goods in Specialised Stores. This was followed by job losses in the Retail Sale of Other Household Equipment in Specialised Stores (150 jobs lost) – driven by losses in the ‘Retail Sale of Furniture, Lighting Equipment & Other Household Articles in Specialised Stores’.

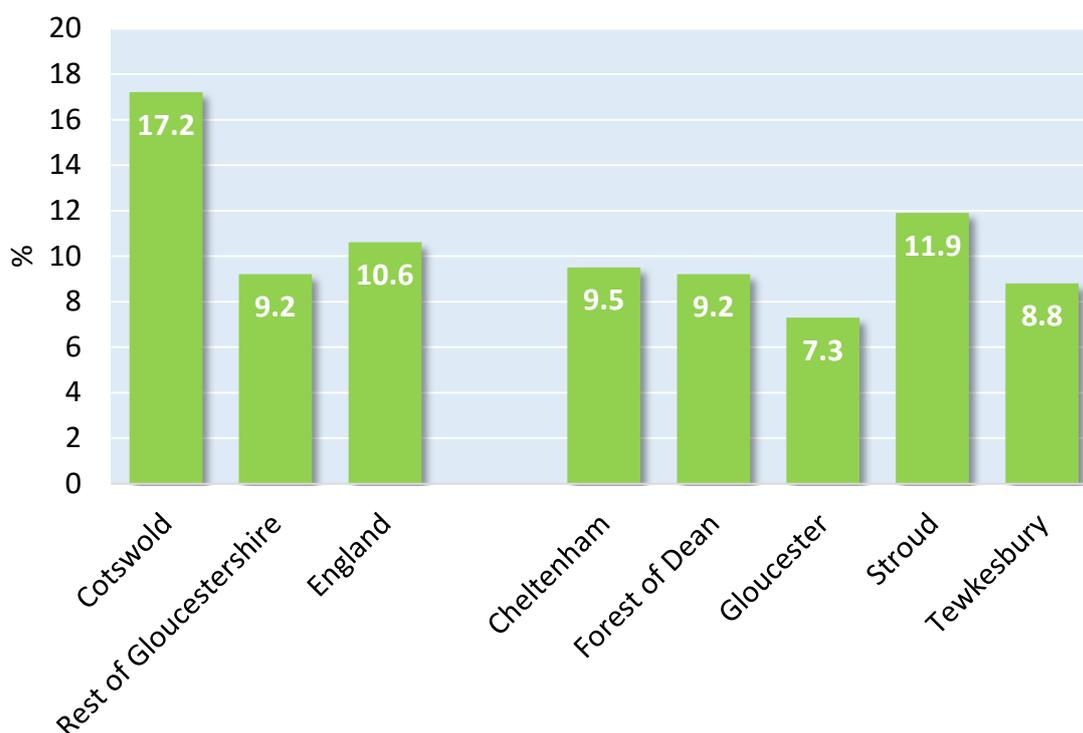
Retail Sub-Sectors	Change in Jobs
473 : Retail sale of automotive fuel in specialised stores	+<50
474 : Retail sale of information and communication equipment in specialised stores	+<50
476 : Retail sale of cultural and recreation goods in specialised stores	+<50
478 : Retail sale via stalls and markets	+<50
479 : Retail trade not in stores, stalls or markets	-<50
471 : Retail sale in non-specialised stores	-50-99
472 : Retail sale of food, beverages and tobacco in specialised stores	-100-149
475 : Retail sale of other household equipment in specialised stores	-150-200
477 : Retail sale of other goods in specialised stores	-300-349

5. TOURISM TRENDS

MORE THAN ONE IN SIX JOBS IN COTSWOLD ARE IN THE TOURISM SECTOR

4.6 In 2014, there were more than 7,000 employment jobs in tourism-related sectors⁴⁵ in Cotswold. These represented 17.2 per cent of all jobs in the district – a much higher share than the rest of Gloucestershire (9.2 per cent of all jobs) and the England average (10.6 per cent of all jobs) – and almost one quarter (23.9 per cent) of all tourism jobs in Gloucestershire.

Chart 15: Percentage of jobs in tourism-related sectors, 2014



Source: Business Register & Employment Survey, ONS

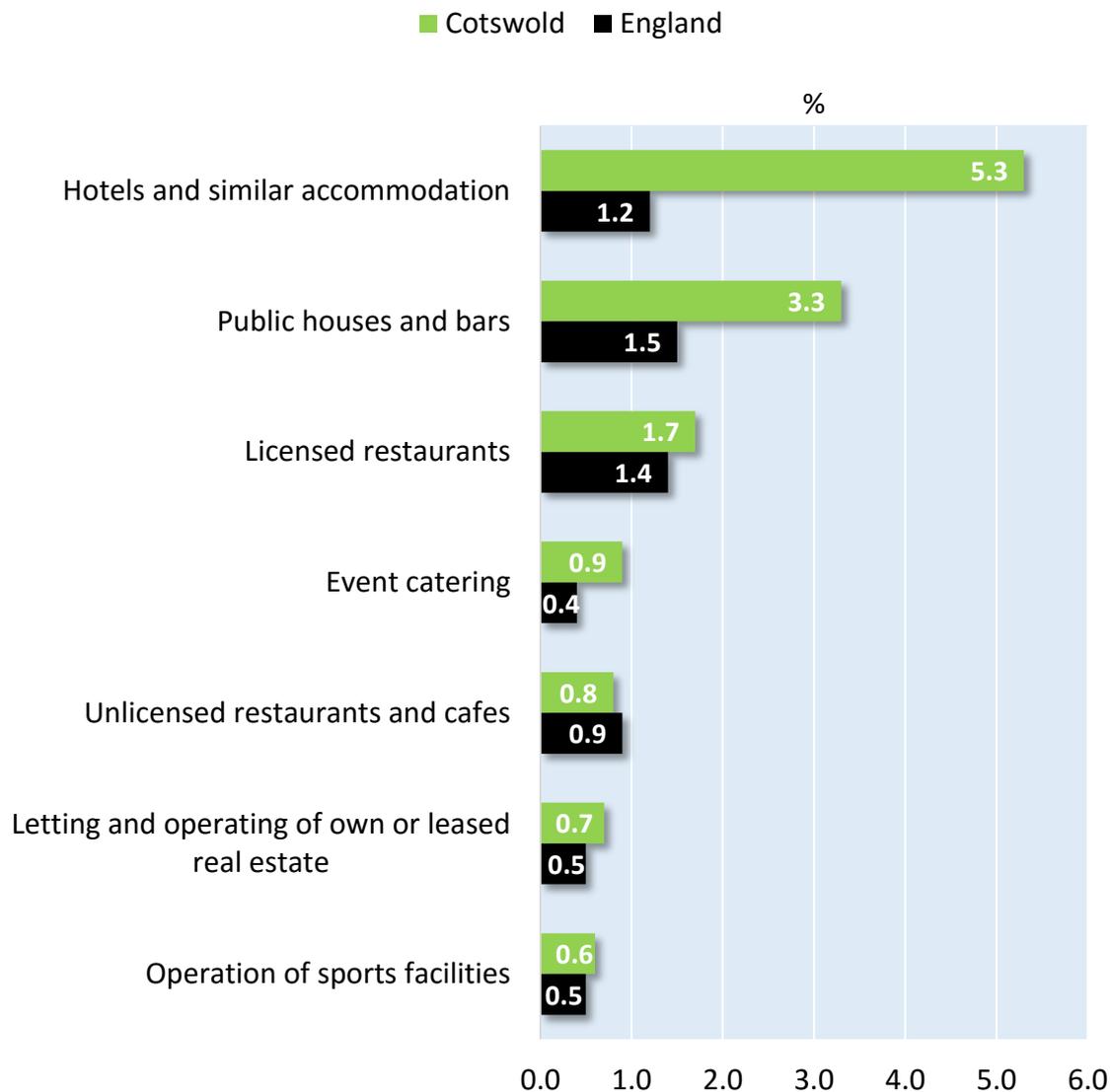
4.7 The above-average percentage of tourism jobs in Cotswold is largely due to a higher percentage of jobs in Hotels & Similar Accommodation (5.3 per cent of all jobs, compared to 1.1 per cent across the rest of Gloucestershire and 1.2 per cent across England) and Public Houses & Bars (3.3 per cent of all jobs, compared to 1.7 per cent across the rest of Gloucestershire and 1.5 per cent across England).

4.8 Within tourism-related sectors, the highest numbers of jobs in Cotswold were in Hotels & Similar Accommodation (2,200), Public Houses & Bars (1,400), Licensed Restaurants (700), Event Catering Activities (400), Unlicensed Restaurants & Cafes (300) and Letting & Operating of Own or Leased Real Estate (300).

4

⁵ Based on ONS adaptation of the 'International Recommendations for Tourism Statistics' list of tourism SIC codes, as detailed in '[Measuring Tourism Locally. Guidance Note Five: Measuring the Supply Side of Tourism](#)'.

Chart 16: Percentage of all jobs in tourism-related sectors (where the share of jobs in Cotswold is more than 0.5 per cent), 2014

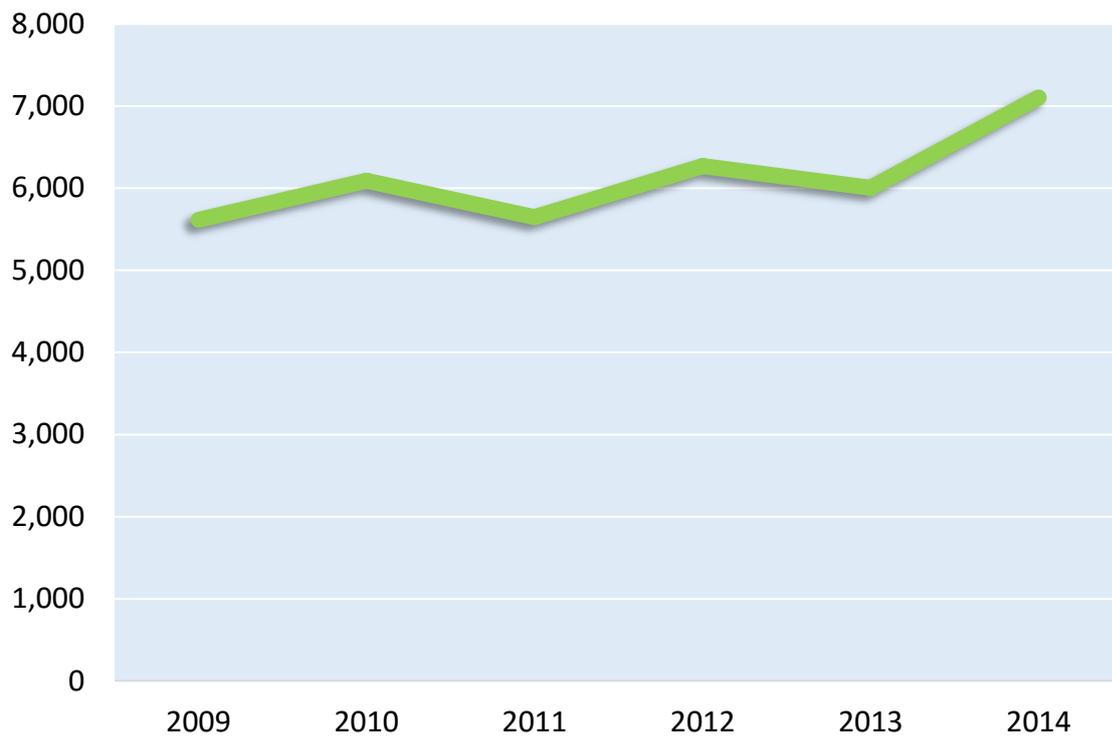


Source: Business Register & Employment Survey, ONS

THE NUMBER OF JOBS IN TOURISM-RELATED SECTORS HAS INCREASED SHARPLY SINCE 2009

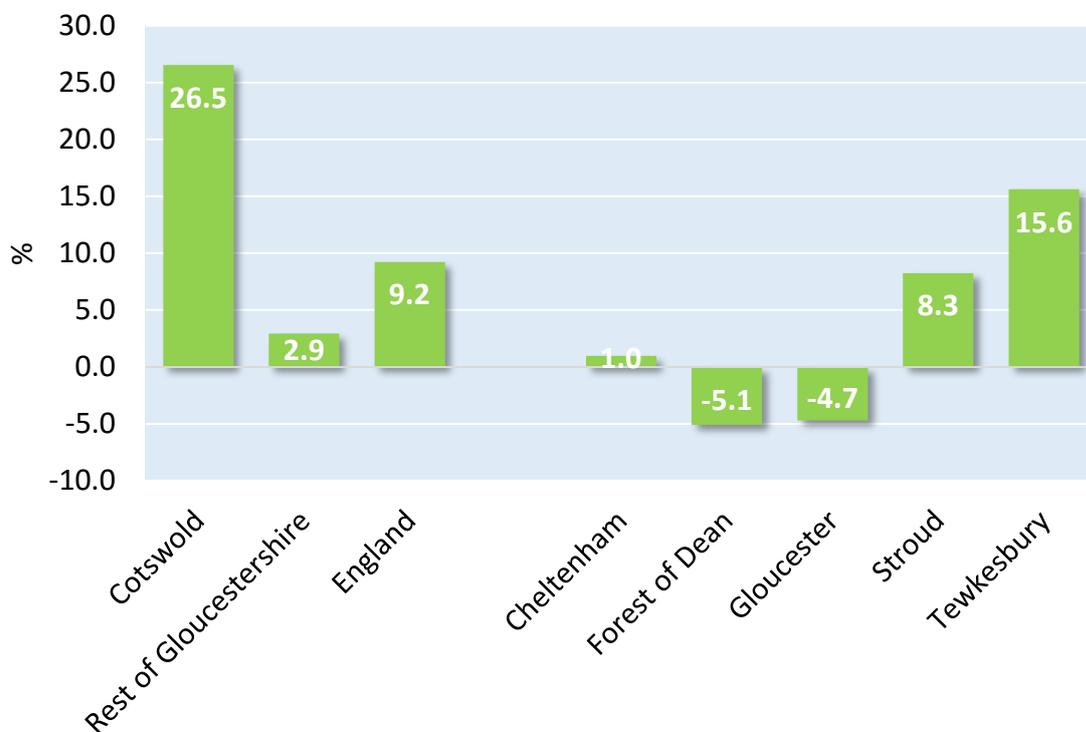
4.9 Between 2009 and 2014, the number of jobs in tourism-related sectors increased by 1,500. Notably, the majority of this increase occurred in 2014 (+1,100). This was equivalent to a 26.5 per cent increase in tourism jobs – a much higher increase than across the rest of Gloucestershire (2.9 per cent) and England (9.2 per cent). The increase in jobs was strongest in Hotels & Similar Accommodation (+800) and Public Houses & Bars (+300). Jobs also fell in some sub-sectors during this period, such as Performing Arts (<100) and Artistic Creation (<100).

Chart 17: Trend in tourism jobs in Cotswold, 2009-2014



Source: Business Register & Employment Survey, ONS

Chart 17: Percentage change in the number of jobs in tourism-related sectors, 2009-2014



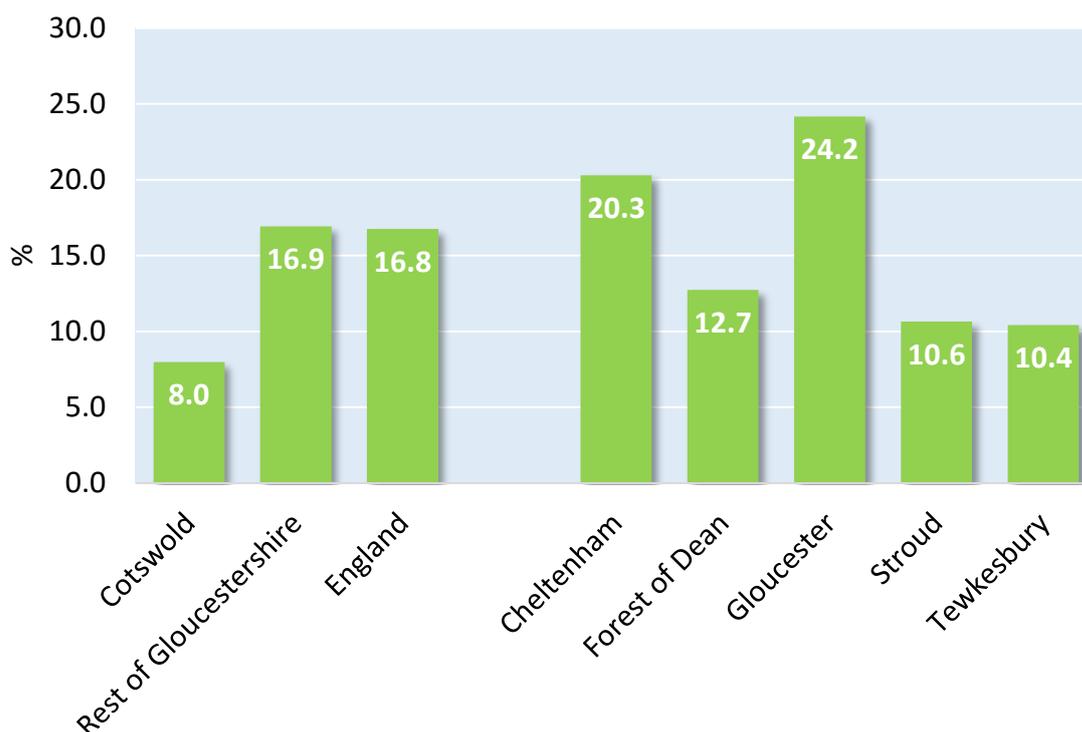
Source: Business Register & Employment Survey, ONS

5. PUBLIC AND PRIVATE SECTOR TRENDS

COTSWOLD HAS A VERY LOW PERCENTAGE OF PUBLIC SECTOR JOBS

5.1 In 2014, 3,300 jobs in Cotswold were in the public sector – equivalent to just 8.0 per cent of all jobs – much lower than across the rest of Gloucestershire (16.9 per cent) and England (16.8 per cent) and the 7th lowest level of all 326 districts in England.

Chart 18: Percentage of all jobs that are in the public sector, 2014

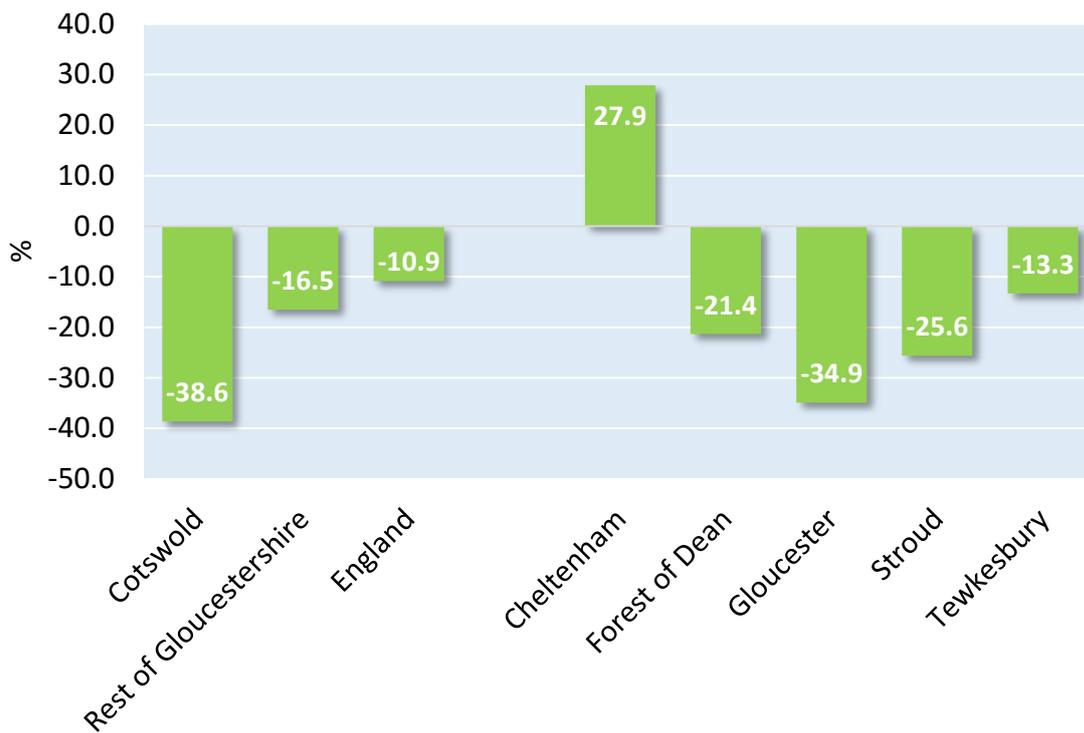


Source: Business Register & Employment Survey, ONS

THE NUMBER OF PUBLIC SECTOR JOBS HAS FALLEN BY MORE THAN A THIRD IN THE PAST FIVE YEARS

5.2 Since 2009, the number of public sector jobs in Cotswold has fallen by 2,100, or 38.6 per cent – a much sharper fall than across the rest of Gloucestershire (-16.5 per cent) and England (-10.9 per cent) and the third sharpest fall of all 326 English districts, after Waveney, Suffolk (-41.1 per cent) and Waverley, Surrey (-39.9 per cent).

Chart 19: Percentage change in the number of public sector jobs, 2009-2014

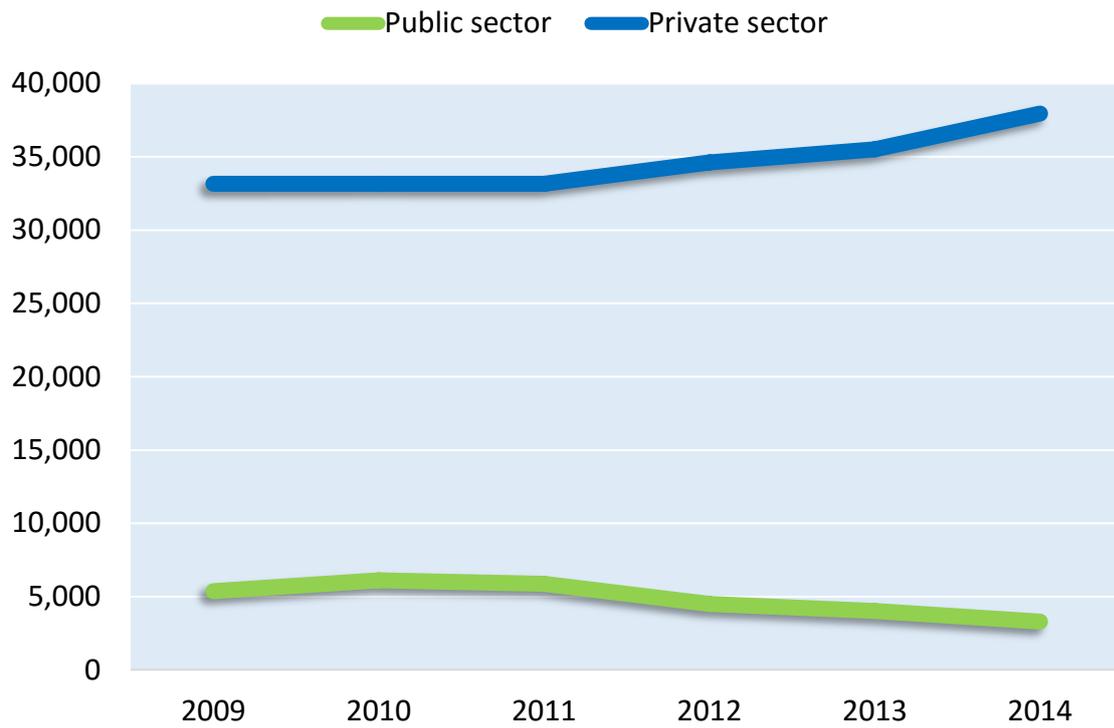


Source: Business Register & Employment Survey, ONS

PRIVATE SECTOR JOB GROWTH HAS MORE THAN OUTWEIGHED THE LOSS OF PUBLIC SECTOR JOBS

5.3 Between 2009 and 2014, the number of private sector jobs in Cotswold increased by 4,800, more than outweighing the loss of public sector jobs in the district and leading to net growth of 2,700 total jobs. During this period, the share of all jobs in the public sector fell from 13.9 per cent to 8.0 per cent, while the share of all jobs in the private sector increased from 86.1 per cent to 92.0 per cent.

Chart 20: Trend in public and private sector jobs in Cotswold, 2009-2014



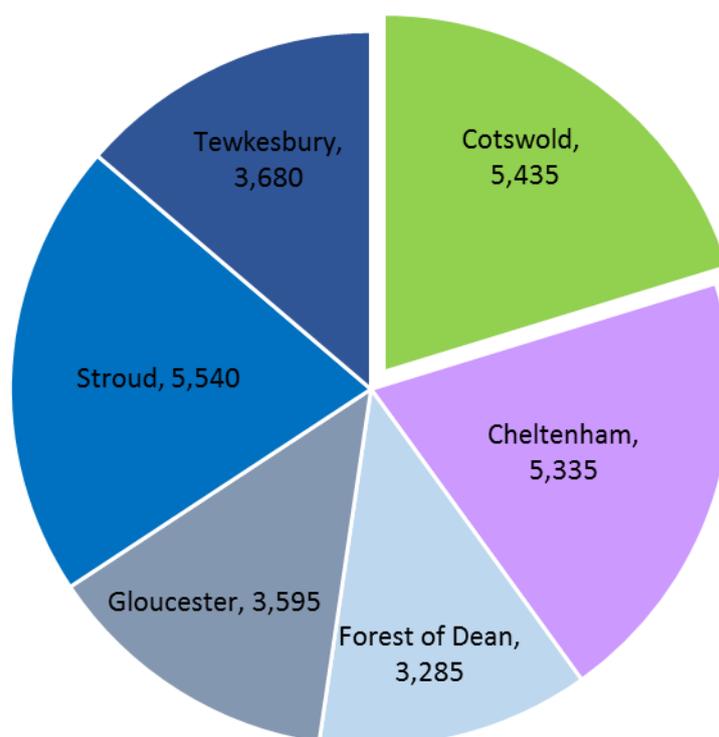
Source: Business Register & Employment Survey, ONS

6. BUSINESS TRENDS

DESPITE STRONG JOBS GROWTH, COTSWOLD HAS EXPERIENCED WEAK GROWTH IN THE NUMBER OF BUSINESSES SINCE 2004

6.1 In 2013, there were 5,435 'active enterprises'⁶ in Cotswold – equivalent to 20.2 per cent of all enterprises in Gloucestershire. (To note: this compares to 15.8 per cent of all jobs in Gloucestershire being located in Cotswold, indicating that businesses in Cotswold are smaller than the Gloucestershire average in terms of numbers of people employed.)

Chart 21: Number of active enterprises in Gloucestershire, 2013

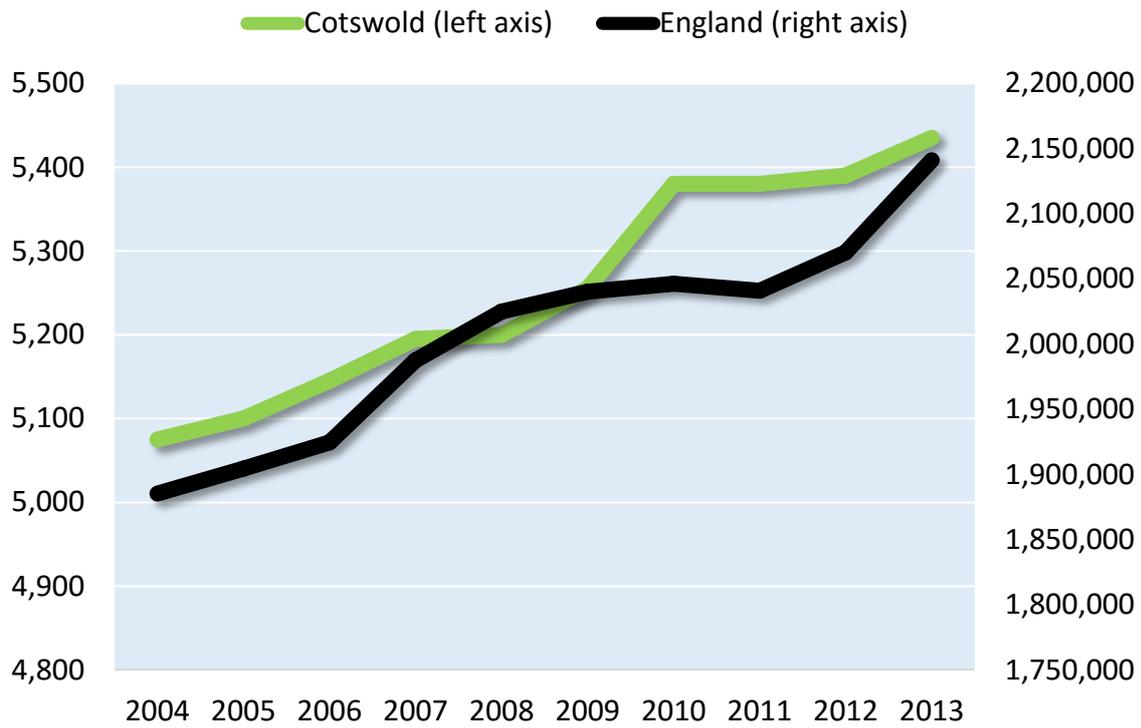


Source: *Business Demography, ONS*

6.2 The number of active enterprises in Cotswold has increased year-on-year since 2004 (apart from no change in 2011). In 2013, there were 360 more active enterprises in the district than in 2004. This was equivalent to a growth rate of 7.1 per cent – much lower than across the rest of Gloucestershire (11.1 per cent) and England (13.6 per cent).

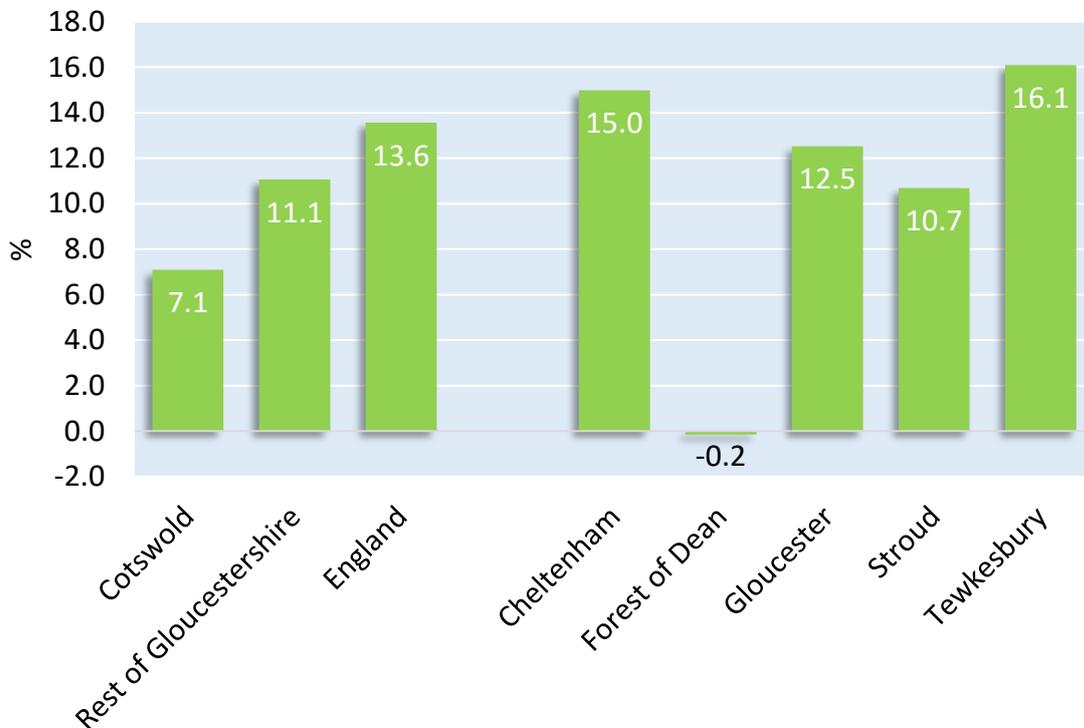
⁶ 'Active enterprises' are defined as businesses that had either turnover or employment at any time during the reference period.

Chart 22: Trend in the number of active enterprises, 2004-2013



Source: Business Demography, ONS

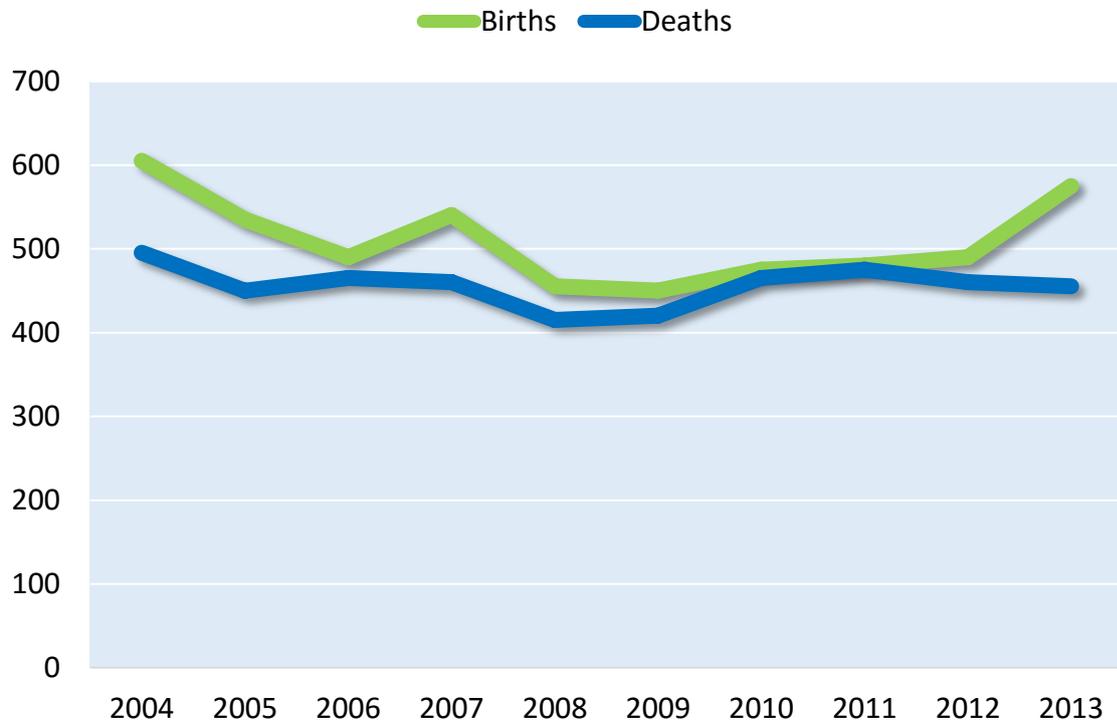
Chart 23: Percentage change in the number of active enterprises, 2004-2013



Source: Business Demography, ONS

6.3 As such, the number of new businesses (business births) has exceeded the number of business closures (business deaths) in each year since 2004. The gap narrowed in 2010 and 2011 as the number of business closures increased following the recession but has since widened due to a sharp increase in the number of new businesses created in the district.

Chart 24: Numbers of business births and deaths in Cotswold, 2004-2013

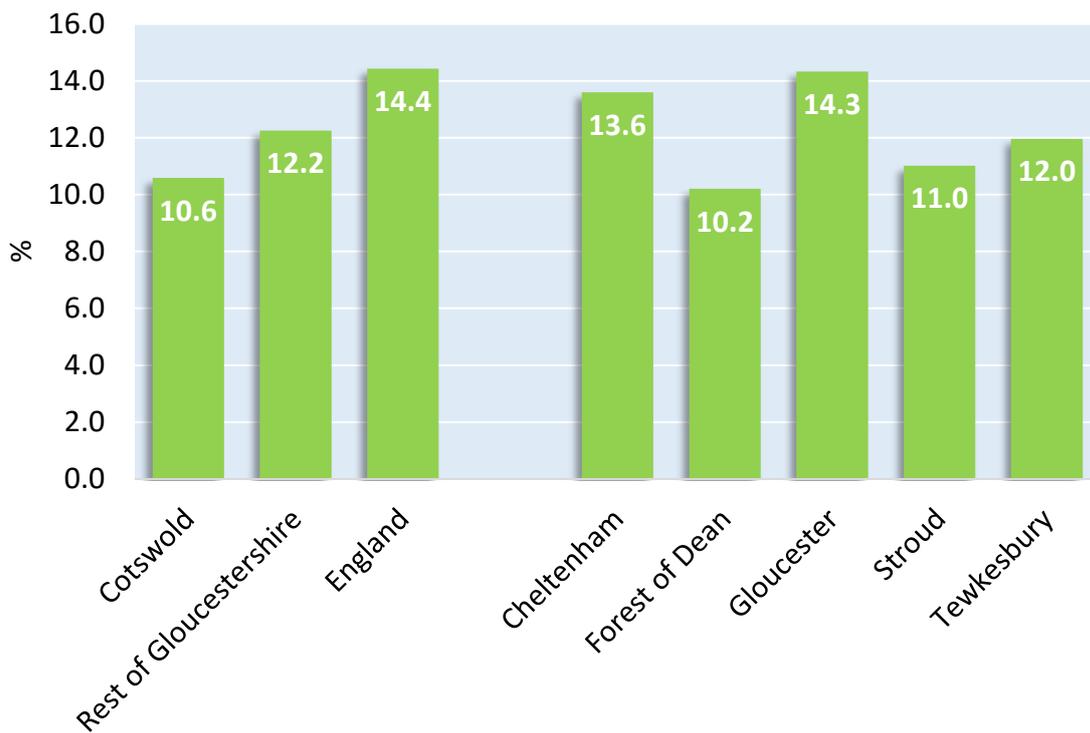


Source: *Business Demography, ONS*

THE NUMBER OF BUSINESS START-UPS ARE LOW IN COTSWOLD

6.4 In 2013, 575 new businesses started in Cotswold. This was equivalent to 10.6 new businesses per 100 active enterprises – a lower business start-up rate than across the rest of Gloucestershire (12.2) and England (14.4). However, the number of business start-ups has been on an upward trend since the recession, increasing sharply from 450 in 2009 to 575 in 2013.

Chart 25: Business start-up rates, 2013

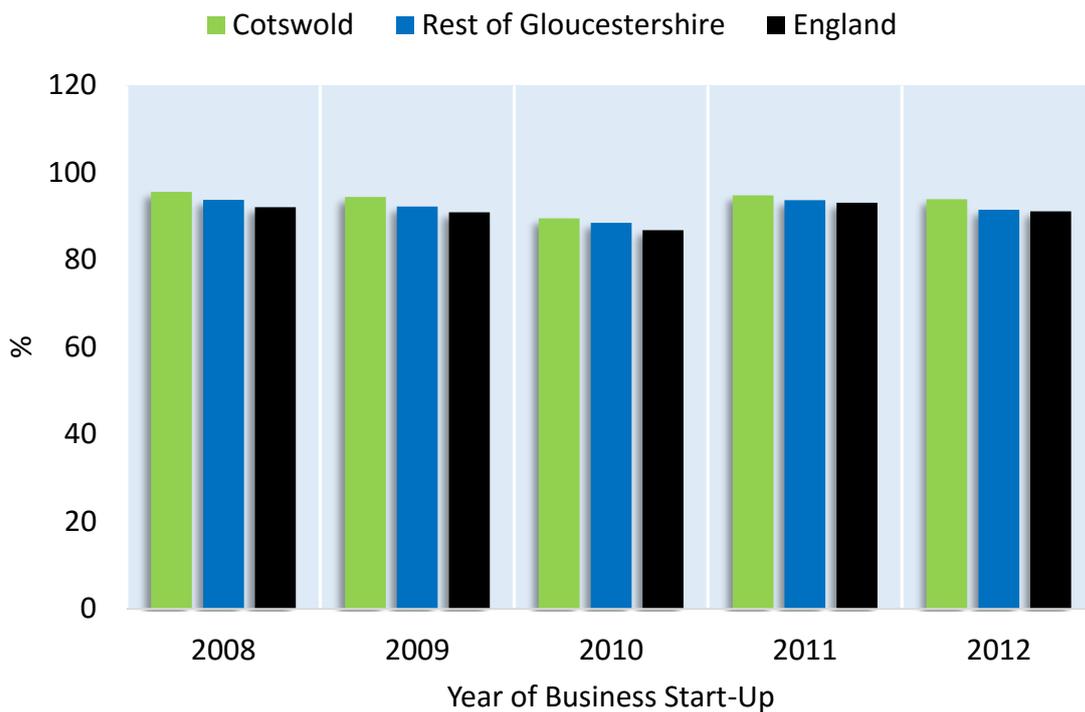


Source: *Business Demography, ONS*

SURVIVAL RATES OF NEW BUSINESSES ARE HIGH IN COTSWOLD

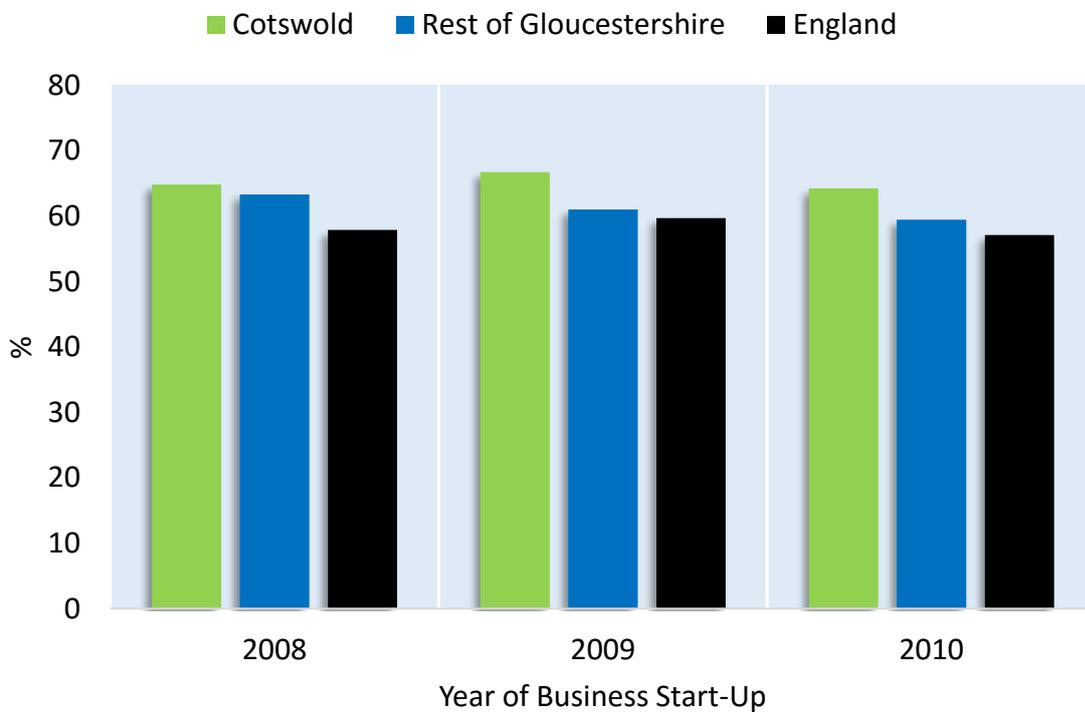
6.5 Despite a relatively low rate of business start-ups in Cotswold, those businesses that are created in the district have relatively high survival rates. Of all business that started in 2012, 93.9 per cent were still active one year later – higher than across the rest of Gloucestershire (91.5 per cent) and England (91.1 per cent). The three-year survival rate of businesses that started in 2010 (64.2 per cent) was also well above the averages for the rest of Gloucestershire (59.5 per cent) and England (57.1 per cent).

Chart 26: One-year business survival rates of businesses starting between 2008 and 2012



Source: Business Demography, ONS

Chart 27: Three-year business survival rates of businesses starting between 2008 and 2010



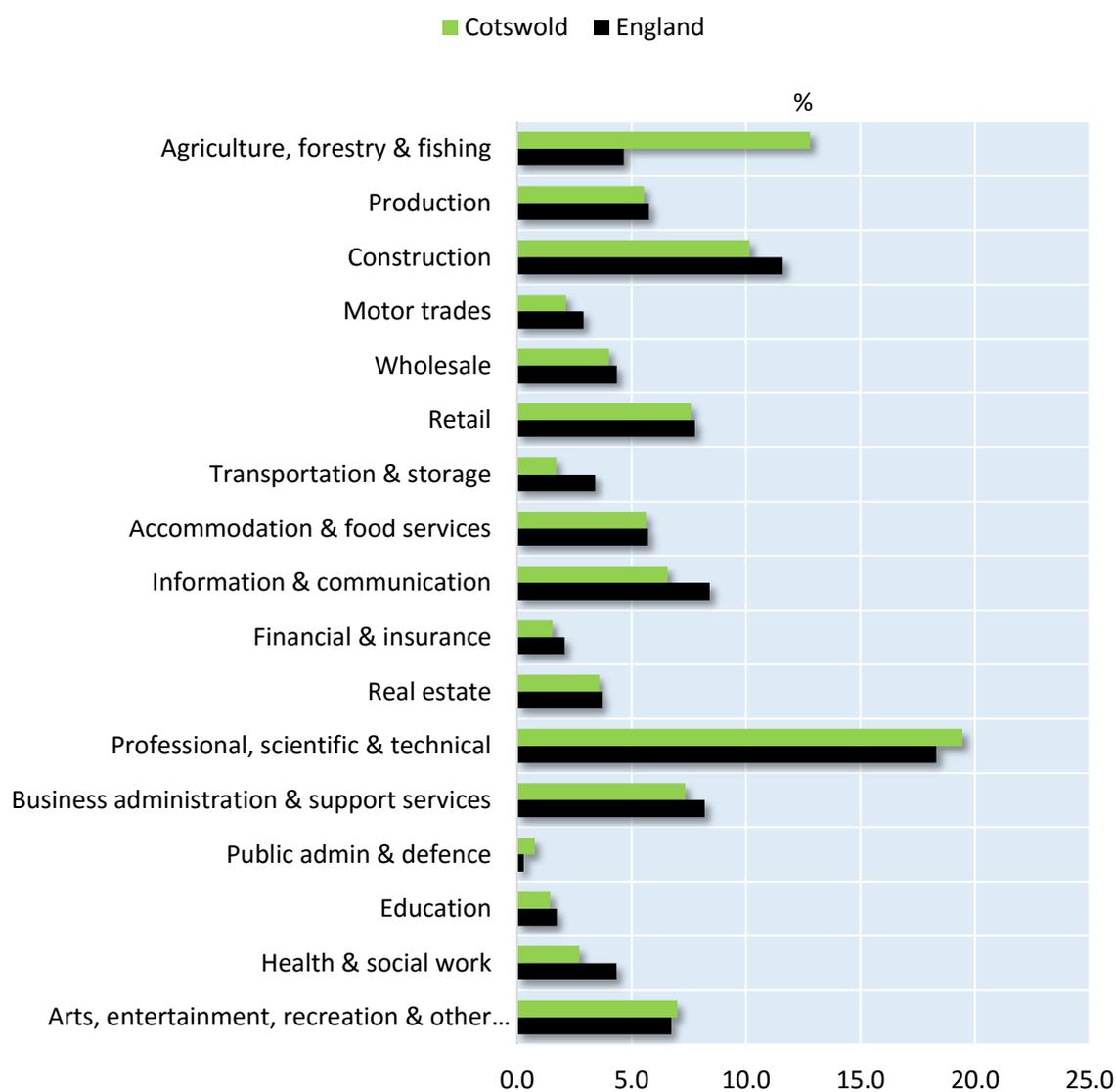
Source: Business Demography, ONS

COTSWOLD HAS A VERY HIGH SHARE OF AGRICULTURE, FORESTRY & FISHING BUSINESSES

6.6 In 2015, the largest numbers of businesses⁷ in Cotswold were in the Professional, Scientific & Technical Activities (1,140), Agriculture, Forestry & Fishing (750), and Construction (595) sectors.

6.7 Compared to the England and rest of Gloucestershire averages, Cotswold has a much higher share of businesses in the Agriculture, Forestry & Fishing sector (12.8 per cent Cotswold; 7.0 per cent Rest of Gloucestershire; 4.7 per cent England). Cotswold also had higher than national average shares of Professional, Scientific & Technical Activities businesses, Public Administration businesses, and Arts, Entertainment, Recreation & Other Services businesses.

Chart 28: Share of all businesses by sector in Cotswold and England, 2015



Source: *Business Activity, Size & Location*, ONS

⁷ Business by sector data excludes businesses not registered for VAT/PAYE.

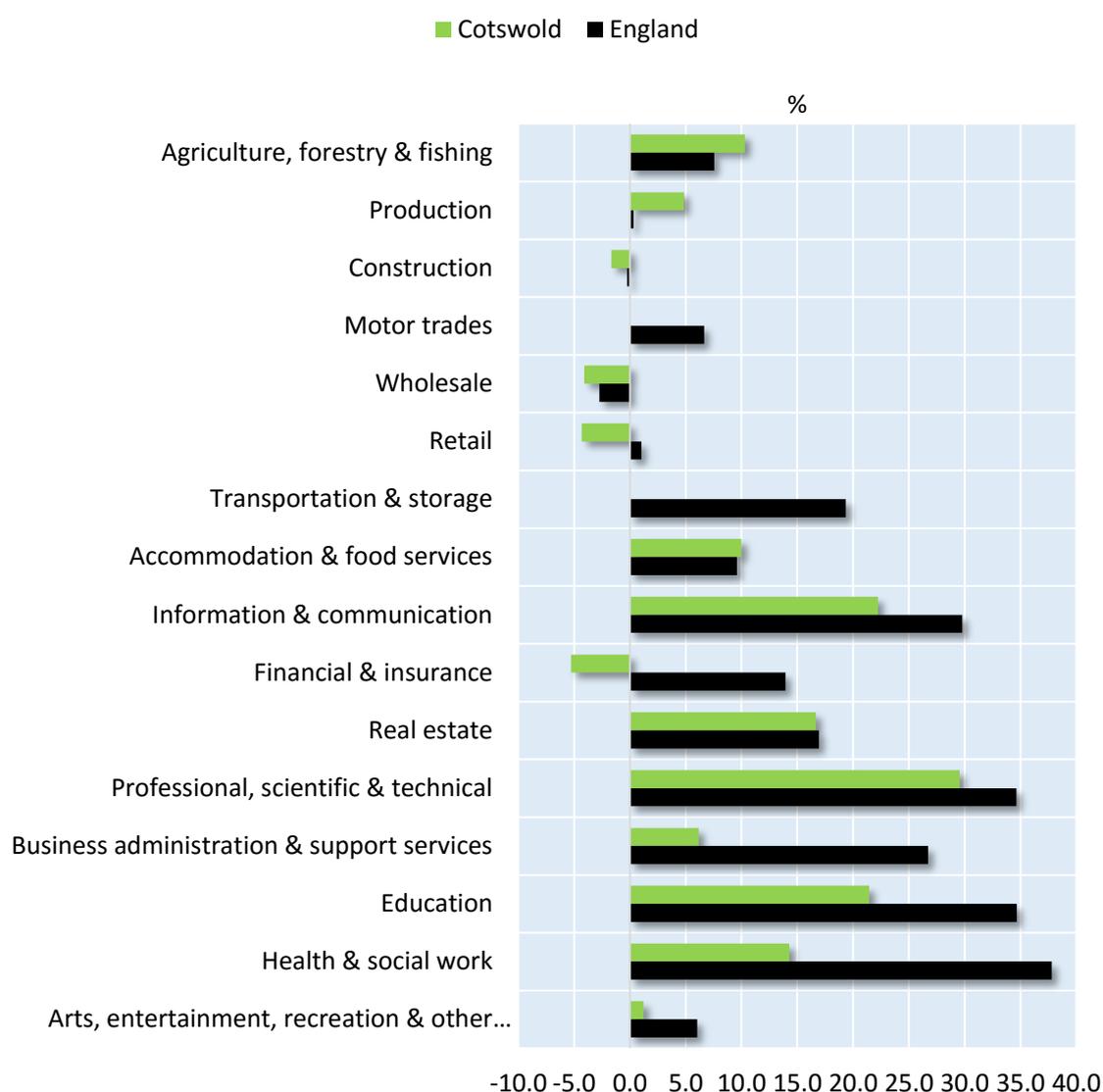
THERE HAS BEEN A STRONG INCREASE IN THE NUMBER OF PROFESSIONAL, SCIENTIFIC & TECHNICAL ACTIVITIES BUSINESSES IN THE PAST SIX YEARS, ALONGSIDE DECLINE IN THE NUMBER OF RETAIL BUSINESSES

6.8 Time series data on the number of businesses by sector is available from 2009 (data from earlier years is not comparable due to the change in Standard Industrial Classifications).

6.9 Between 2009 and 2015, the number of businesses registered for VAT/PAYE in Cotswold increased by 525. This was driven by a strong increase in the number of Professional, Scientific & Technical Activities businesses (+260), followed by large increases in the number of Agriculture, Forestry & Fishing businesses (+70) and Information & Communication businesses (+70). The number of businesses fell in four sectors: Retail (-20), Wholesale (-10), Construction (-10) and Financial & Insurance (-5).

6.10 The increase in the number of businesses in Cotswold since 2009 (9.8 per cent) has been weaker than the national average increase (14.8 per cent). This below-average increase was largely due to a weaker increase in the number of Health & Social Work businesses (14.3 per cent, compared to 37.8 per cent nationally), a weaker increase in the number of Business Administration & Support Services businesses (6.2 per cent, compared to 26.7 per cent nationally), no change in the number of Transportation & Storage businesses compared to a 19.4 per cent increase nationally, and a 5.3 per cent fall in the number of Financial & Insurance businesses compared to 13.9 per cent rise nationally.

Chart 29: Percentage change in number of businesses by sector, 2009-2015⁸



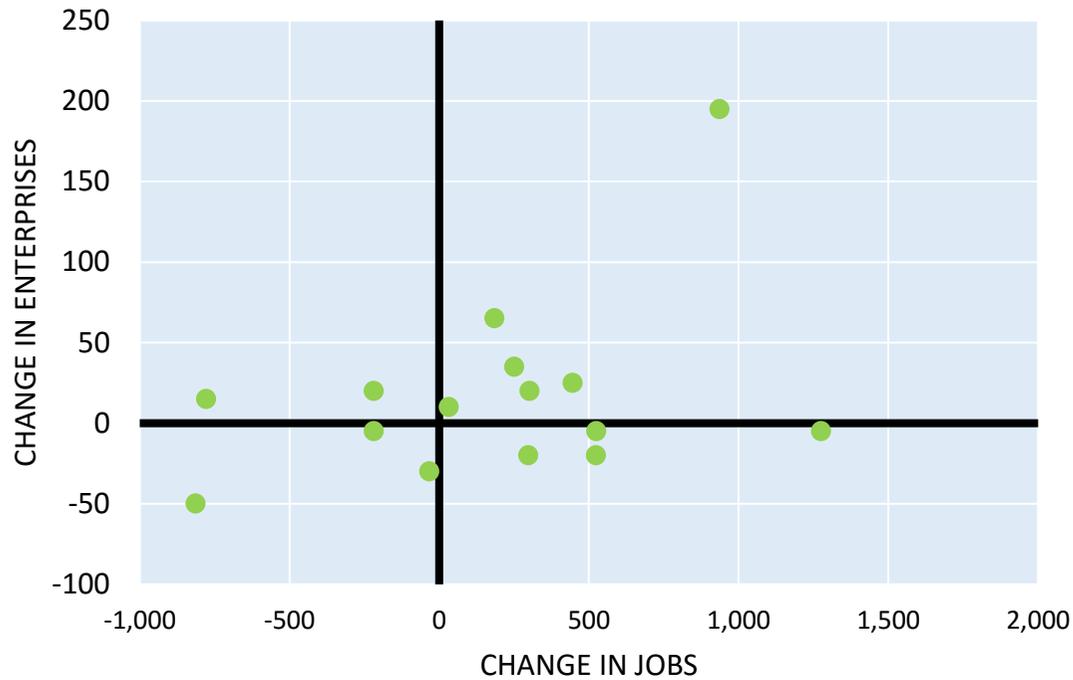
Source: Business Activity, Size & Location, ONS

THE NUMBER OF WHOLESALE & RETAIL, TRANSPORT & STORAGE AND ARTS, ENTERTAINMENT, RECREATION & OTHER SERVICES BUSINESSES HAVE DECLINED ALONGSIDE A DECLINE IN JOBS

6.11 The following page charts the change in both the numbers of jobs and enterprises by sector in Cotswold between 2009 and 2014. It shows that the numbers of both jobs and enterprises increased in six sectors during this period, particularly Professional, Scientific & Technical Activities. During this period, three sectors experienced decline in both the numbers of jobs and enterprises – Wholesale & Retail, Transport & Storage, and Arts, Entertainment, Recreation & Other Services.

⁸ Chart excludes change in the number of Public Administration & Defence businesses as, with a +200 per cent change (from 15 to 45 businesses), this renders the chart unreadable for other sectors.

Chart 30: Change in jobs and enterprises by sector in Cotswold, 2009-2014



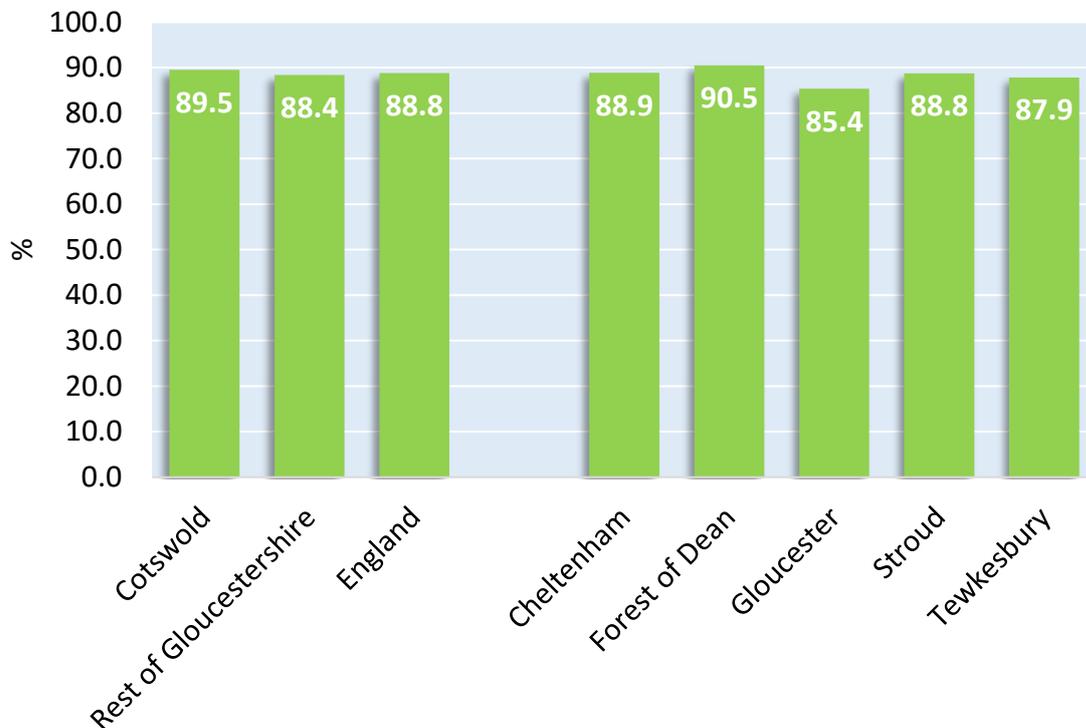
Source: Business Register & Employment Survey, ONS and Business Activity, Size & Location, ONS

INCREASE IN JOBS & ENTERPRISES (top right of chart)		
	JOBS	ENTERPRISES
Professional, scientific & technical activities	900	195
Real estate activities	400	25
Production	300	20
Information & communication	300	35
Agriculture, forestry & fishing	200	65
Health	100	10
INCREASE IN JOBS & FALL IN ENTERPRISES (bottom right of chart)		
	JOBS	ENTERPRISES
Accommodation & food services	1,300	-5
Finance & insurance	500	-5
Administrative & support service activities	500	-20
Construction	300	-20
FALL IN JOBS & INCREASE IN ENTERPRISES (top left of chart)		
	JOBS	ENTERPRISES
Public administration & defence	-200	20
Education	-800	15
FALL IN JOBS & ENTERPRISES (bottom left of chart)		
	JOBS	ENTERPRISES
Arts, entertainment, recreation & other services	-100	-30
Transport & storage	-200	-5
Wholesale & retail	-800	-50

COTSWOLD HAS AN ABOVE-AVERAGE SHARE OF MICRO BUSINESSES

6.12 In 2015, the majority of businesses in Cotswold were micro businesses⁹ employing less than 10 people: 5,245 businesses, or 89.5 per cent of all businesses – slightly higher than the England average share of micro businesses (88.8 per cent).

Chart 31: Share of businesses that are micro-businesses, 2015



Source: *Business Activity, Size & Location, ONS*

6.13 Since 2005, most new businesses created in Cotswold have been micro businesses. Between 2005 and 2015, 870 new VAT/PAYE businesses were created in Cotswold. In this period, 915 new micro businesses¹⁰ and 10 large businesses were created, with a fall in the number of small (-40) and medium sized (-15) businesses. This was a similar trend to the rest of Gloucestershire and England.

⁹ Data on numbers of businesses by employment sizeband excludes businesses not registered for VAT/PAYE.

¹⁰ This figure is likely to be even higher in reality, as this dataset excludes those very small businesses not registered for VAT/PAYE.

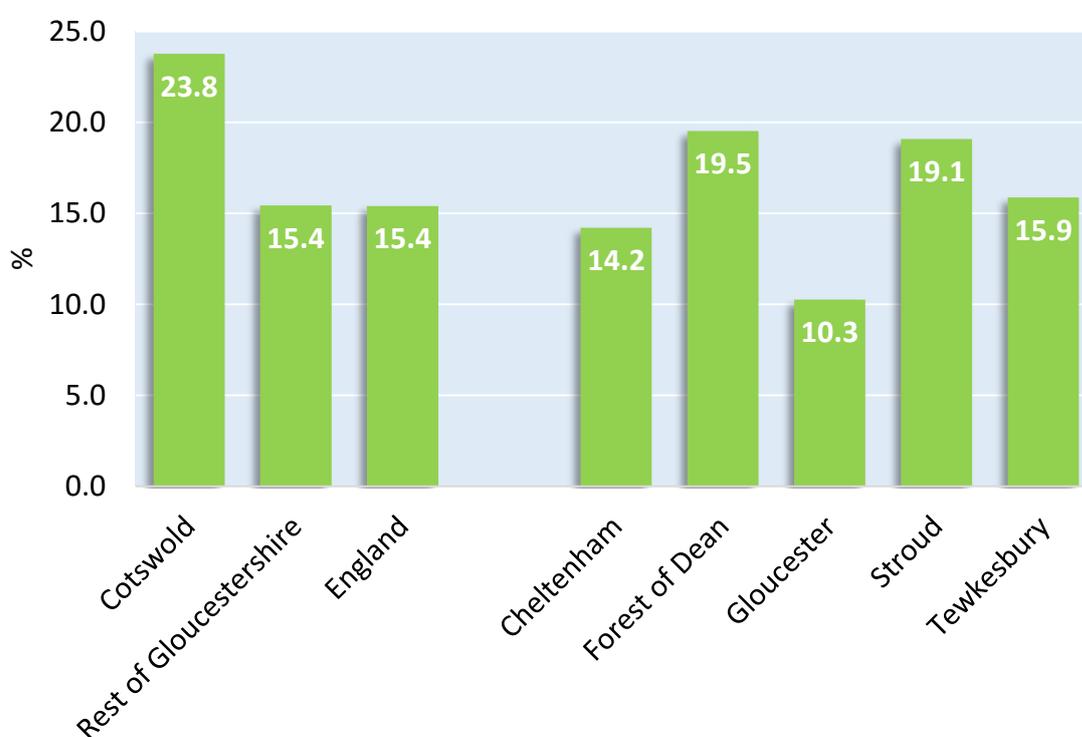
7. SELF-EMPLOYMENT AND HOME WORKING

COTSWOLD HAS ONE OF THE HIGHEST SELF-EMPLOYMENT RATES IN ENGLAND

7.1 Analysis from BRES and the Annual Population Survey is detailed in Section 2 of this report. This section utilises data from the 2011 Census to provide a further insight into self-employment in Cotswolds. However, since the census the number of people in self-employment in Cotswold has increased by 4,500.

7.2 At the time of the 2011 Census, almost one quarter of all employed people living in Cotswold were self-employed. At 23.8 per cent, Cotswold had the 12th highest self-employment rate of all 326 districts in England, and a much higher rate than across the rest of Gloucestershire and England (15.4 per cent).

Chart 32: Percentage of employed people that are self-employed, 2011

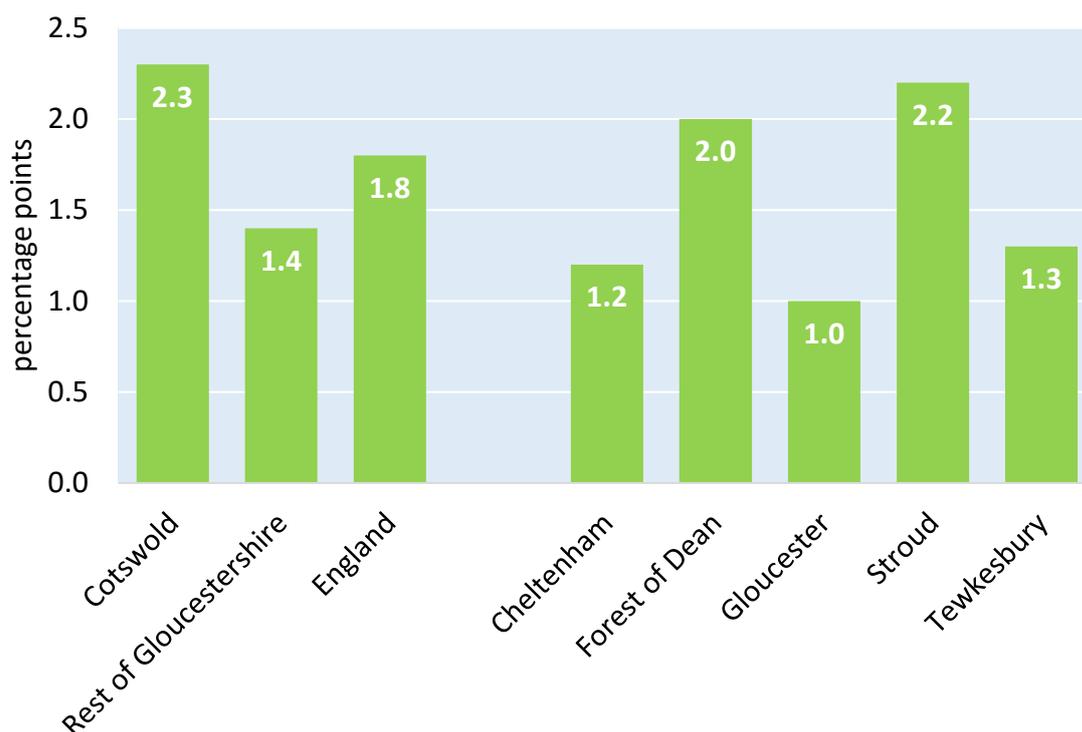


Source: 2011 Census, ONS

SELF-EMPLOYMENT IS INCREASING

7.3 Between 2001 and 2011, the number of self-employed people in Cotswold increased by over a fifth (21.4 per cent), from 8,233 to 9,991. The self-employment rate also increased by 2.3 percentage points, from 21.5 per cent to 23.8 per cent. This was a larger increase than across the rest of Gloucestershire (1.4 percentage points) and England (1.8 percentage points).

Chart 33: Percentage point change in self-employment rates, 2001-2011



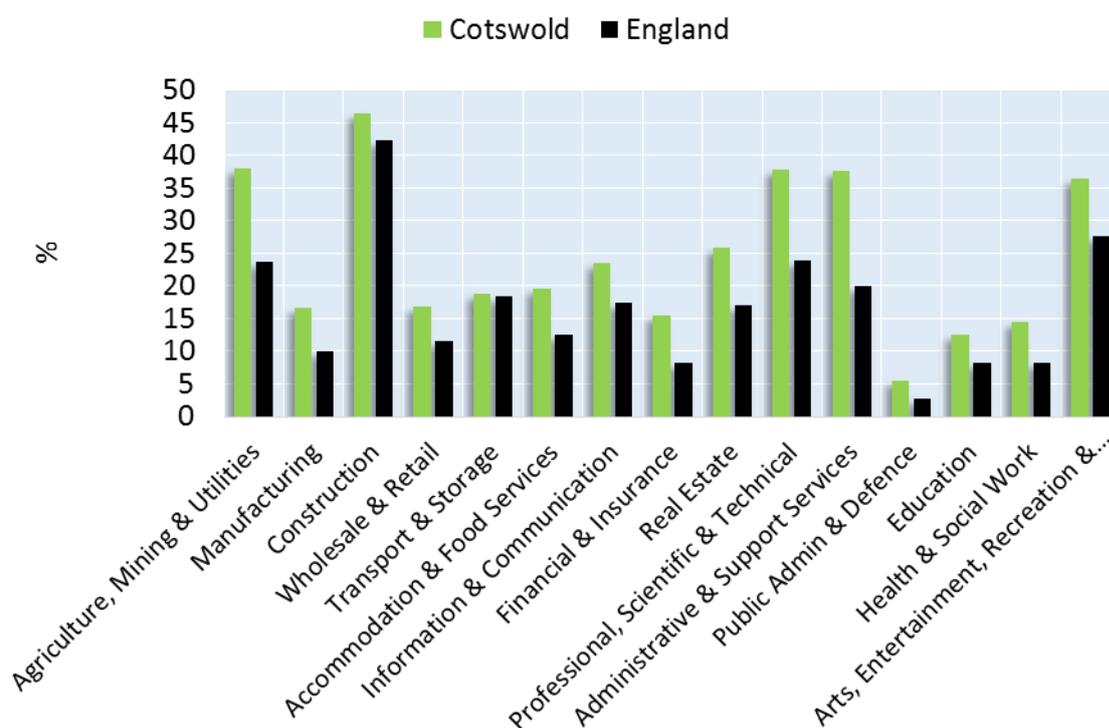
Source: 2001 and 2011 Census, ONS

HALF OF ALL SELF-EMPLOYED PEOPLE LIVING IN COTSWOLD WORK IN FOUR INDUSTRIES

7.4 In 2011, almost half (49.9 per cent) of all self-employed people living in Cotswold worked in Construction (15.7 per cent), Professional, Scientific & Technical Activities (13.6 per cent), Wholesale & Retail Trade (11.2 per cent), and Arts, Entertainment, Recreation & Other Services (9.4 per cent).

7.5 Compared to the national average, Cotswold had higher shares of all self-employed people working in Agriculture, Mining & Utilities (7.9 per cent of all self-employed people, compared to 3.5 per cent across England), Professional, Scientific & Technical Activities (13.6 per cent, compared to 10.4 per cent across England), Accommodation & Food Services (6.0 per cent, compared to 4.5 per cent across England), and Administrative & Support Services (7.5 per cent, compared to 6.4 per cent across England). Conversely, Cotswold had lower shares of all self-employed people working in Transport & Storage.

Chart 34: Percentage of all self-employed people by sector, 2011



Source: 2011 Census, ONS

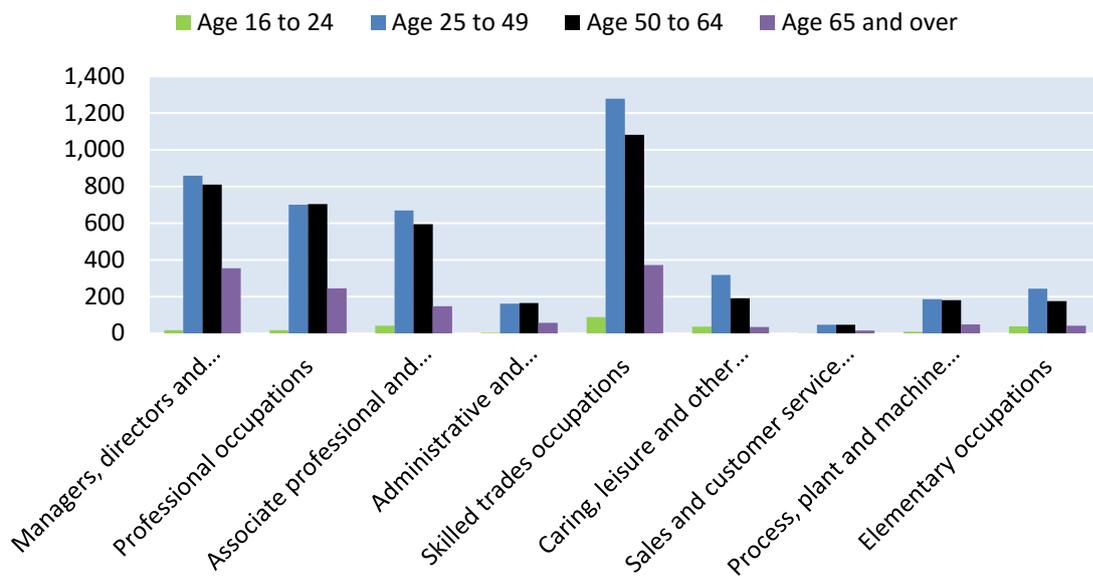
ALMOST HALF OF ALL CONSTRUCTION WORKERS ARE SELF-EMPLOYED

7.6 Self-employment rates in Cotswold are highest among Construction industry workers. In 2011, almost half (46.4 per cent) of all Construction workers living in Cotswold were self-employed. Self-employment rates were also high among Agriculture, Mining & Utilities workers (37.9 per cent), Professional, Scientific & Technical Activities workers (37.8 per cent), Administrative & Support Services workers (37.5 per cent), and Arts, Entertainment, Recreation & Other Services workers (36.4 per cent).

SELF EMPLOYMENT IS HIGHEST IN PROFESSIONAL AND SKILLED TRADE OCCUPATIONS

7.7 At 2011 Census, the highest percentage (28 percent) of self-employed people were in skilled trades and 20 percent were managers, directors and senior professional. There are significantly fewer self-employed people in elementary and service occupations.

Chart 35: Number of all self-employed people by occupation by age, 2011



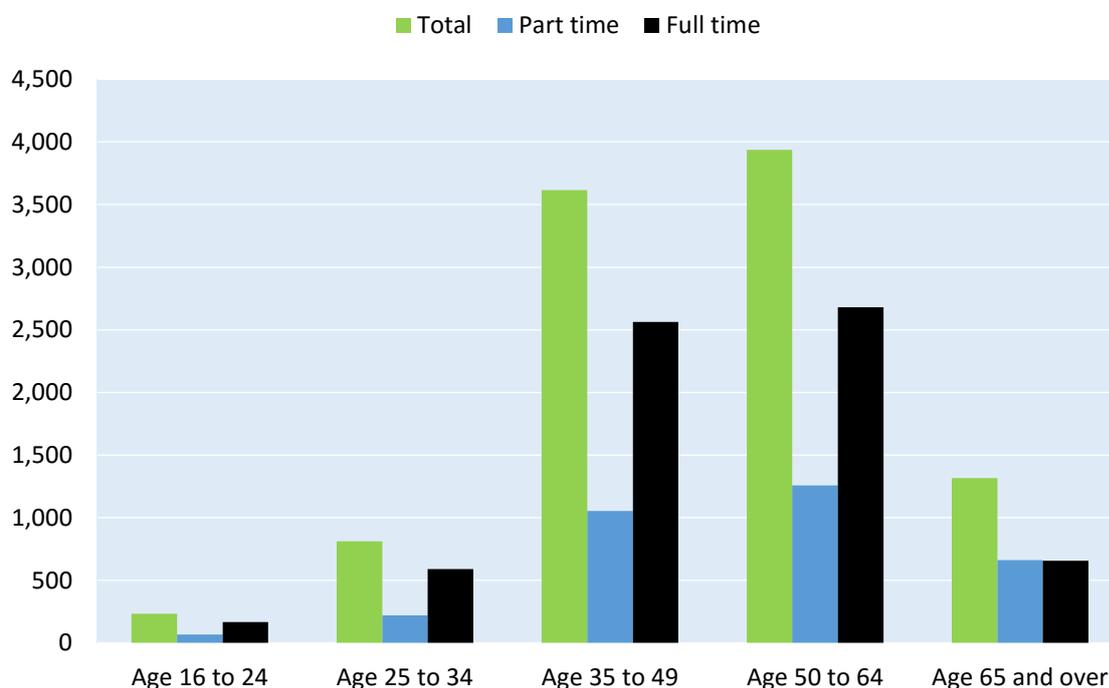
Source: 2011 Census, ONS

SELF-EMPLOYMENT RATES ARE HIGHER THAN THE NATIONAL AVERAGE ACROSS ALL SECTORS

7.8 At the time of the 2011 Census, self-employment rates in Cotswold were higher than the national average in all sectors. Self-employment rates were much higher than average in Administrative & Support Services (37.5 per cent, compared to 19.9 per cent nationally), Agriculture, Mining & Utilities (37.9 per cent, compared to 23.7 per cent nationally), and Professional, Scientific & Technical Activities (37.8 per cent, compared to 23.9 per cent nationally).

IN 2011 SEVENTY FIVE PERCENT OF THOSE IN SELF EMPLOYMENT WERE AGED 35 TO 64 YEARS

Chart 37: Number of full time and part time self-employed people by age group



Source: 2011 Census, ONS

7.9 In 2011, 76 percent of those in self-employed people were between 35 and 64 years of age. In 2011 13 percent of those people in self-employment (estimated at 1,300 people) were aged 64 years and above. Since 2011, the Annual Population Survey data suggests that there is a distinct shift in the age group pattern of self-employed people. In 2014 the percentage of people in self-employment aged 64 years and above had increased to 25 percent of people in self-employment (estimated at 3,200 people).

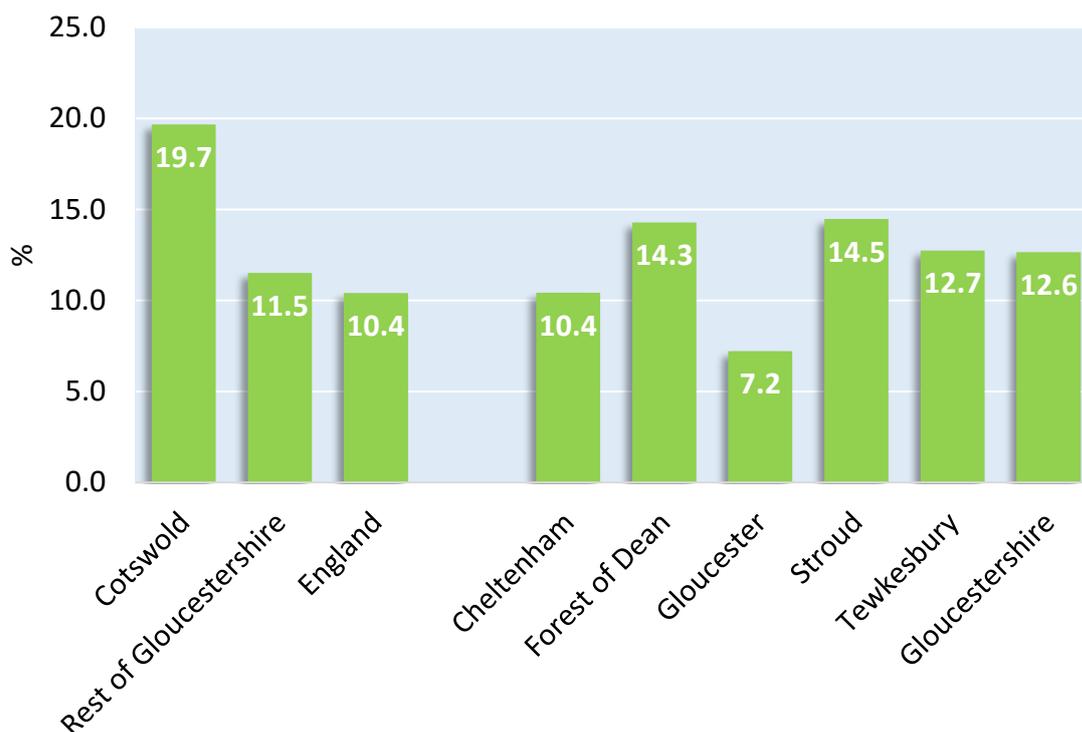
7.10 Using data from the labour force survey (April to June 2014), BIS in its presentation 'Self - Employment in the UK, February 2015, gives evidence on self-employment in the UK. This includes information on characteristics, hours worked and geographical distribution of self-employment across the U and suggests that self-employment has been a growing part of the labour market for the past 30 years. At Q2 2014 it makes up 15% of total UK employment. Self-employment is more prevalent among older people; around 40% of 65+ year olds who work are self-employed. The presentation also comments that the rises in self-employment is due to people staying self-employed for longer, rather than more people becoming self-employed. This has important implications for the application of economic activity rates across the District.

7.11 The most recent outputs of the ONS Annual Population Survey suggest that self-employment continues to be higher than the national and regional average. At June 2015 self-employment is calculated at 12,600 (19.2 percent) compared to a south west average of 12.5 percent and a national average of 10.1 percent.

COTSWOLD HAS ONE OF THE HIGHEST HOME-WORKING RATES IN ENGLAND

7.12 In 2011, 8,268 employed people living in Cotswold worked mainly from home, equivalent to 19.7 per cent of employed people. Consistent with Cotswold's high self-employment rate, its home working rate was much higher than across the rest of Gloucestershire (11.5 per cent) and England (10.4 per cent), and the eighth highest rate of all 326 English districts.

Chart 38: Percentage of employed people working mainly from home, 2011

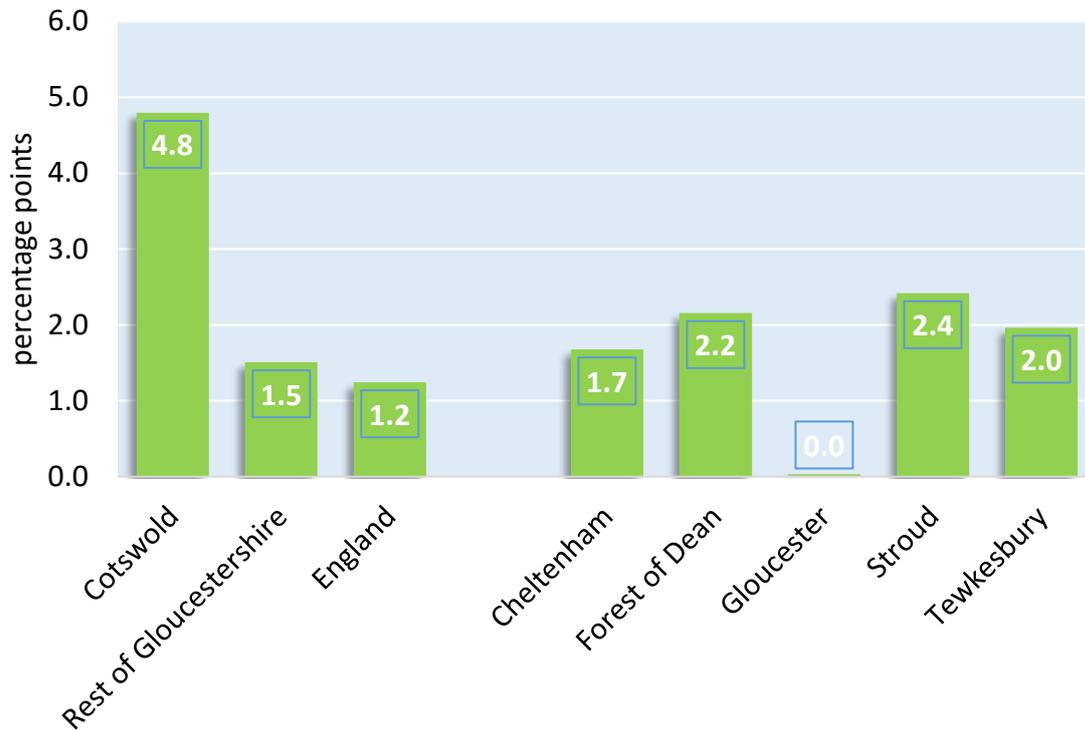


Source: 2011 Census, ONS

HOME WORKING HAS INCREASED SHARPLY

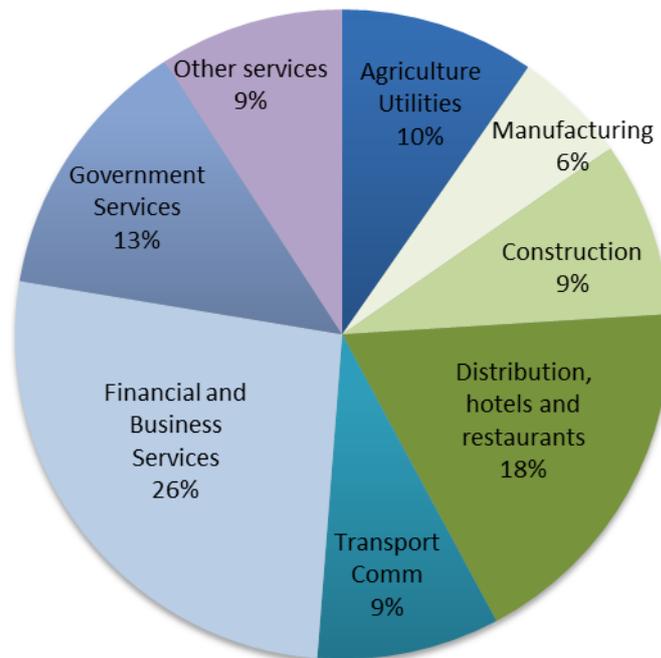
7.13 Between 2001 and 2011, the number of employed people living in Cotswold working mainly from home increased by 2,760, or by 7.0 per cent. The percentage of all employed people working mainly from home also increased by 4.8 percentage points, from 14.9 per cent to 19.7 per cent. This was a much larger increase than across the rest of Gloucestershire (1.5 percentage points) and England (1.2 percentage points) and the third largest increase in the home working rate of all 326 English districts, after Isles of Scilly and West Somerset.

Chart 39: Percentage point change in the share of all employed people working mainly from home, 2001-2011



Source: 2001 and 2011 Census, ONS

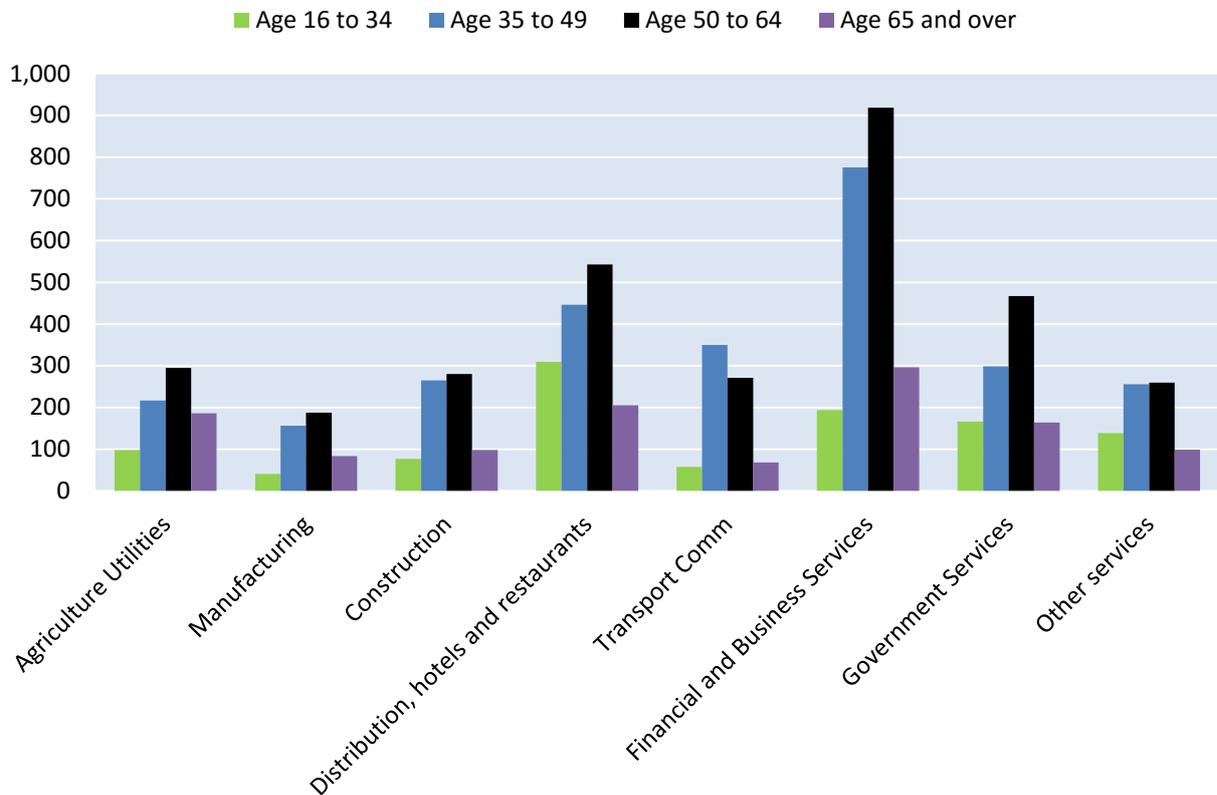
Chart 40: Type of Industry for all employed people working mainly from home 2011



Source: 2011 Census, ONS

7.14 At 2011, a total of 26% of all employed people who worked from mainly from home were employed in the Financial and Business Services. 18% were employed in Distribution, hotel and restaurants.

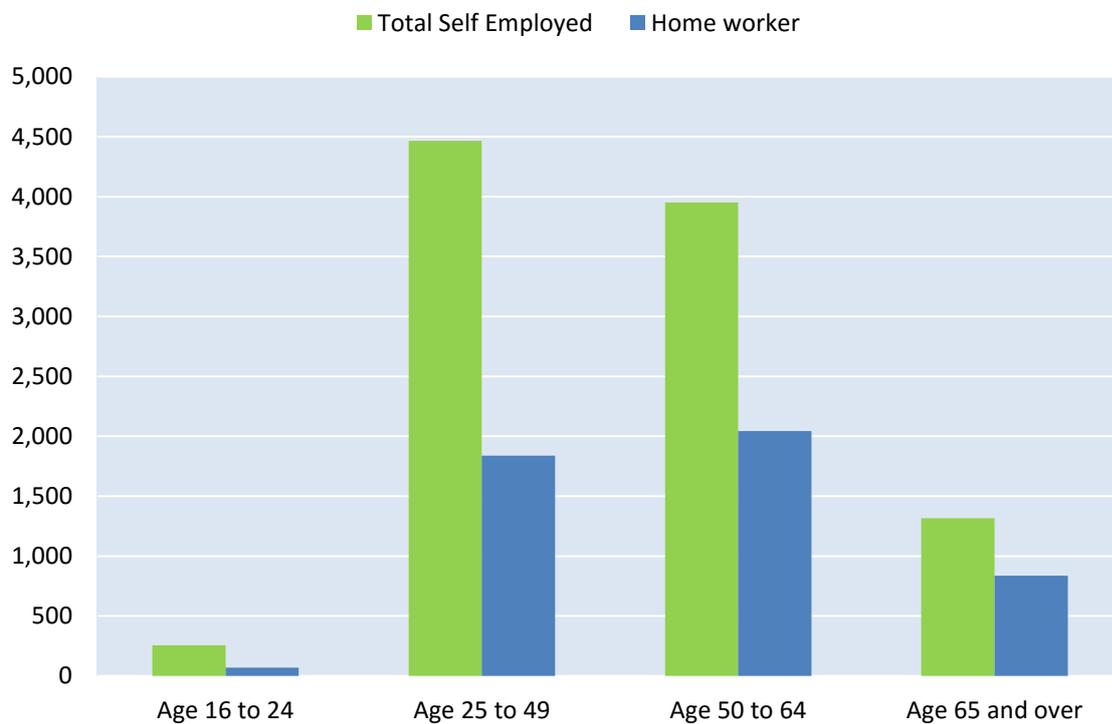
Chart 41: Age profile of all employed people working mainly from home by Industry 2011



Source: 2011 Census, ONS

7.15 At 2011, the highest percentage of those employed people who mainly work from home are in the 50 to 64 age group. At 2011, 43% of all of those employed in Government Services and working mainly from home are aged 50 to 64. At 2011, 36 % of those people employed and working from home were in working in the financial and business services. The lowest representation working from home is 16 to 34 age group.

Chart 42: Number of all self-employed people working mainly from home 2011



Source: 2011 Census, ONS

7.16 In 2011 a total of 4,785 self-employed people mainly worked from home. This represents 57 percent of all self-employed people working from home. The age profile of self-employed people and working from home suggests that the older the self-employed person the more likely they are to work from home. 26 percent of 16 to 24 year olds, 41 percent of 25 to 49 year olds, 52 percent of 50 to 64 year olds and 64% of 65 years and above who are self-employed works from home.

8. KEY HEADLINES

8.1 This short local economic assessment focuses on employment growth and change together with an analysis of sector and industry performance. This analysis is completed for Cotswold District Council and benchmarked against other Gloucestershire Districts, and England averages. It shows that the District compares favourably and has strengths in a number of areas. The analysis addresses retail, tourism and home working in more detail to reflect priorities identified in Cotswold.

HEADLINE EMPLOYMENT TRENDS

8.2 In 2013 there were 51,000 jobs in Cotswold equivalent to 15.8 per cent of all jobs in Gloucestershire. Since 2010 the number of all employee, self-employment jobs, Government supported trainees and HM Forces have increased by 8,000 or 18.6 per cent.

8.3 Job growth in Employee and VAT / PAYE registered self-employed jobs is stronger than the Gloucestershire average, increasing by 2,700 between 2009 and 2014 with a significant rise of 1,300 jobs between 2013 and 2014. However, much of Cotswold job growth since 2010 is concentrated amongst self-employed people not registered for VAT or PAYE including strong growth in self-employed people over 64 years of age.

8.4 The number of jobs in the district has increased faster than the working age population. In 2013 there were 1.01 jobs per resident aged 16-64. This is much higher than the England and Gloucestershire average.

HEADLINE INDUSTRY TRENDS

8.5 Wholesale & Retail Trade is by far the largest employment sector in Cotswold. It comprises 18.5 percent of employment compared to 15.2 per cent in Gloucestershire.

8.6 The retail sector employs a similar proportion of people in Cotswold as across England. The number of retail jobs has declined since 2009 and more sharply than across the rest of Gloucestershire and England. This was due to sharp falls in jobs in the Other Retail Sale of New Goods in Specialised Stores and the Retail Sale of Other Household Equipment in Specialised Stores.

8.7 The Accommodation & Food Services sector also represents a much higher share of all jobs in Cotswold than across England and there has been strong growth in jobs. Cotswold also has high concentrations of jobs in hotels, beverage serving activities, insurance, construction, real estate, engineering, secondary education, computer programming and recreational activities.

8.8 The tourism sector is important for employment in Cotswold, employing more than one in six people working in the district. The number of jobs in tourism-related sectors has increased since 2009 and at a much faster rate than nationally, driven by an increase in jobs in Hotels & Similar Accommodation and Public Houses & Bars.

8.9 Cotswold has a very low percentage of public sector jobs and has experienced the third sharpest decline in public sector jobs of all 326 English districts since 2009. However, this loss has been more than outweighed by private sector job growth. Cotswold has a large share of Gloucestershire's primary sector jobs such as agriculture (53.4 per cent), mining and quarrying (82.9 per cent) are located in Cotswold.

HEADLINE BUSINESS TRENDS

8.10 Despite strong jobs growth, Cotswold has experienced weak growth in the number of businesses since 2004. The number of business start-ups is low in Cotswold but survival rates of existing businesses are high.

8.11 The largest numbers of businesses in Cotswold are in Professional, Scientific & Technical Activities, Agriculture, Forestry & Fishing, and Construction. The share of all businesses that are in the Agriculture, Forestry & Fishing sector is very high in Cotswold compared to the rest of Gloucestershire and England.

8.12 There has been a strong increase in the number of Professional, Scientific & Technical Activities businesses and jobs in the past six years, alongside decline in the number of retail, wholesale, construction and financial & insurance businesses.

SELF-EMPLOYMENT AND HOME WORKING

8.13 Cotswold has one of the highest self-employment rates in England and the share of all employed people that are self-employed is increasing. Self-employment rates are higher than the national average across all sectors, particularly among those working in Administrative & Support Services, Agriculture, Mining & Utilities, and Professional, Scientific & Technical Activities.



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