

Buckinghamshire's new firm formation rate of 89.4 businesses for every 10,000 residents is the 3<sup>rd</sup> highest of all 27 county council areas, behind Surrey and Hertfordshire and the 4<sup>th</sup> highest among Local Enterprise Partnerships (LEPs) behind London, Hertfordshire and Thames Valley Berkshire.

- There were 3,720 business births in Buckinghamshire in 2014, the highest since comparable records began in 2004, while business deaths fell to 2,645, the fewest in any year since the start of the recession.
- Buckinghamshire's increase of 1,075 businesses was the largest in a single year on record, with the 4.2 per cent increase in new formation was 2<sup>nd</sup> highest among the 27 county councils, ranking 6<sup>th</sup> among the 39 LEPs;
- With 52.5 per cent of businesses formed in 2010 still trading, Buckinghamshire has the 2<sup>nd</sup> highest three year survival rate of any county council area, ranking 3<sup>rd</sup> among LEPs;
- Buckinghamshire's new firm formation rate is 31.6 per cent above the national level, up from 28.5 per cent in 2013, but still below the 33.1 per cent of 2012.

Buckinghamshire's new firm formation rate of 89.4 businesses for every 10,000 residents is the 3<sup>rd</sup> highest of all 27 county council areas, behind Surrey and Hertfordshire and the 4<sup>th</sup> highest among Local Enterprise Partnerships (LEPs), behind London, Hertfordshire and Thames Valley Berkshire. There were a record 3,720 new businesses in Buckinghamshire in 2014, seeing business stock rise by 1,045 to a new high of 30,760.

Having risen faster than both the South East region and the country as a whole in 2014, Buckinghamshire's new firm formation rate is now 31.6 per cent above the national level. The county's 4.2 per cent increase in new formation was 2<sup>nd</sup> highest among the 27 county councils, ranking 6<sup>th</sup> among the 39 LEPs. Buckinghamshire's comparative performance over time is presented in chart 2.

**Table 1: Business births and deaths in 2014**

	Business Births			Business Deaths			Annual Change (%)	
	No.	Rate	Rank	No.	Rate	Rank	Births	Deaths
Aylesbury Vale	1,115	75.9	81	805	54.8	77	3.7	-7.0
Chiltern	740	98.9	30	525	70.2	25	-1.3	1.0
South Bucks	700	126.1	13	465	83.8	12	15.7	-4.2
Wycombe	1,165	83.7	60	850	61.1	46	2.2	2.4
Buckinghamshire	3,720	89.4	3	2,645	63.5	2	4.2	-2.1
BTVLEP	3,720	89.4	4	2,645	63.5	3	4.2	-2.1
Coast to Capital	11,855	73.7	8	8,320	51.8	6	0.9	-1.7
Enterprise M3	10,850	80.5	6	7,530	55.9	5	-0.0	-5.2
Hertfordshire	8,365	90.8	2	5,925	64.3	2	2.2	1.3
London	88,580	130.1	1	53,140	78.1	1	6.0	6.4
Northamptonshire	4,630	81.1	5	2,700	47.3	11	10.4	3.7
Oxfordshire	3,475	63.5	14	2,495	45.6	16	-1.1	-3.7
South East Midlands	11,100	78.7	7	6,935	49.2	7	8.0	0.3
Thames Valley Berkshire	6,295	90.1	3	4,375	62.7	4	2.9	9.2
South East	51,280	71.4	2	36,765	51.2	2	0.8	-1.0
Great Britain	345,780	67.8		241,230	47.3		1.2	2.9

Source: Business Demography, ONS, 2015, MYPE, ONS, 2015

South Bucks saw 700 new firms formed in 2014, at a rate of 126.1 for every 10,000 residents. This is the 13<sup>th</sup> highest rate of all 380 local authorities in Great Britain and the 2<sup>nd</sup> highest outside London, behind Hertsmere (Hertfordshire). All Buckinghamshire districts rank among the top quartile on this measure as shown in the map at the end of this bulletin. The map demonstrates that Buckinghamshire sits at the centre of the most entrepreneurial part of the UK with Buckinghamshire bordering five of the other top six LEPs on this measure.

With more than half of businesses formed in 2010 still trading, Buckinghamshire has the 3<sup>rd</sup> highest four year survival rate of any county council area, ranking 2<sup>nd</sup> among LEPs. Although almost 19 in every 20 businesses formed in Buckinghamshire in 2013 survived their first year of trading, slightly above the national and regional level, this was only the 16<sup>th</sup> best survival rate among LEPs. Buckinghamshire betters the national rate of survival to 2014 for businesses started in every year since the recession.

**Table 2: Business survival to 2014 by year of formation**

	2013		2012		2011		2010		2009	
	%	Rank								
Aylesbury Vale	94.9	106	76.5	142	63.5	123	53.1	57	47.2	59
Chiltern	94.0	198	75.2	196	64.5	84	50.9	124	49.5	26
South Bucks	91.7	357	76.1	163	64.3	95	48.2	228	35.5	366
Wycombe	94.7	127	72.7	304	61.6	192	55.6	18	41.9	222
Buckinghamshire	94.1	15	75.0	23	63.3	11	52.5	3	43.6	19
BTVLEP	94.1	16	75.0	26	63.3	11	52.5	2	43.6	20
Coast to Capital	94.0	21	75.7	16	62.9	15	49.2	22	44.8	11
Enterprise M3	93.4	36	74.2	33	63.2	13	51.3	10	45.5	6
Hertfordshire	94.0	20	75.8	14	63.0	14	48.4	25	44.0	18
London	92.3	37	70.8	37	58.0	36	45.8	35	38.6	37
Northamptonshire	93.4	35	76.6	7	62.5	17	47.7	29	43.8	19
Oxfordshire	94.0	18	77.7	3	64.7	5	52.4	3	45.1	9
South East Midlands	94.1	17	75.6	18	61.5	24	48.9	23	44.0	17
Thames Valley Berkshire	93.9	22	75.4	19	62.7	16	49.7	16	42.3	24
South East	94.0	6	74.9	7	62.4	4	50.3	2	43.8	3
Great Britain	93.6		73.9		60.5		48.1		41.8	

Source: Business Demography, ONS, 2015

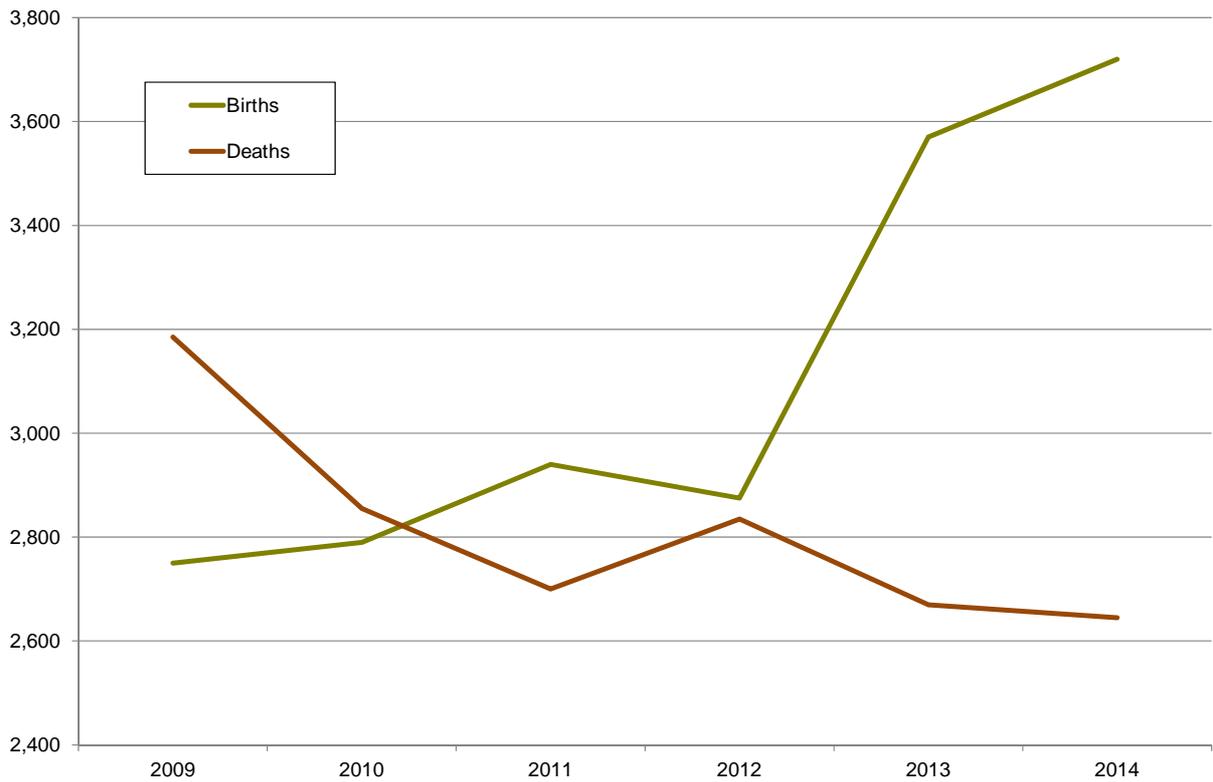
Across the UK, the stock of businesses grew by 4.2 per cent, or 102,145 businesses, in 2014, with an extra 14,225 management consultancies accounting for 13.9 per cent of that growth. There were an extra 11,325 businesses in computer programming and consultancy (11.1 per cent) and 8,215 more in architectural and engineering activities (8.0 per cent). The number of businesses engaged in business support activities *not elsewhere classified* (which includes credit bureaus and contract fundraising activities) rose by 16,955 or 16.6 per cent of the total.

The sectors seeing the largest fall in business population were the repair of fabricated metal products, machinery and equipment (down 2,800), beverage service activities, including pubs and licensed clubs (down 1,585) and wholesale on a contract basis (down 1,085).

The raw data are available at:

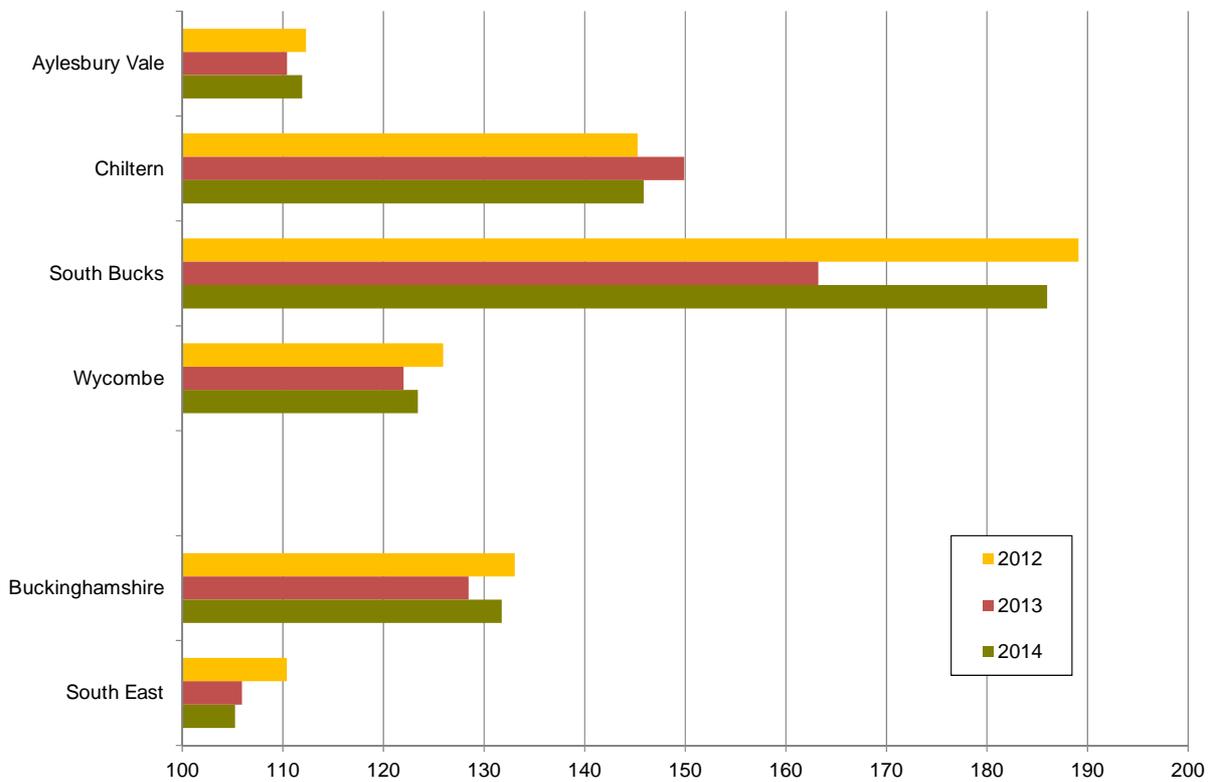
<http://www.ons.gov.uk/ons/rel/bus-register/business-demography/2014/index.html>

**Chart 1: Business births and deaths in Buckinghamshire over time**



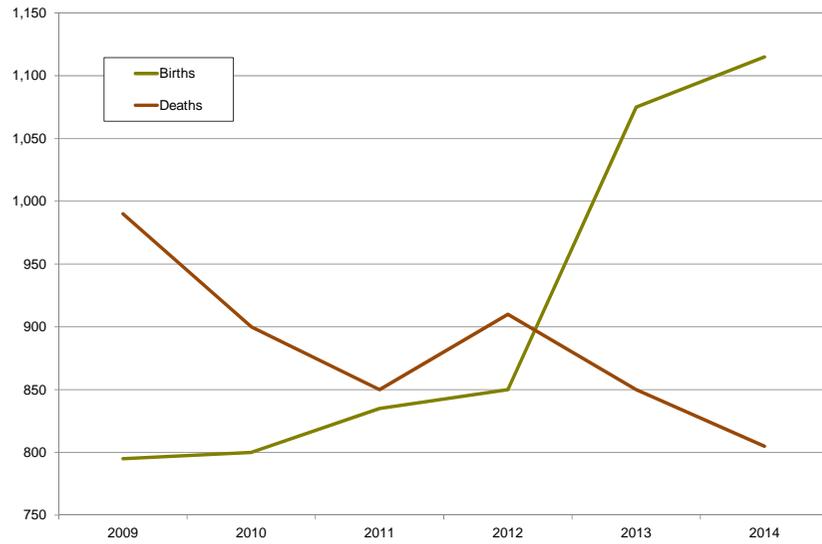
Source: Business Demography, ONS, 2015

**Chart 2: Comparative performance in new firm formation over time (GB=100)**

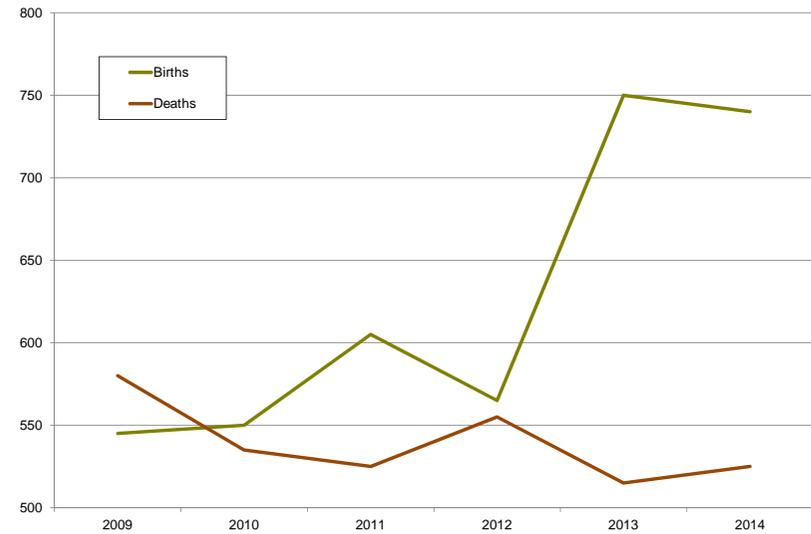


Source: Business Demography, ONS, 2015

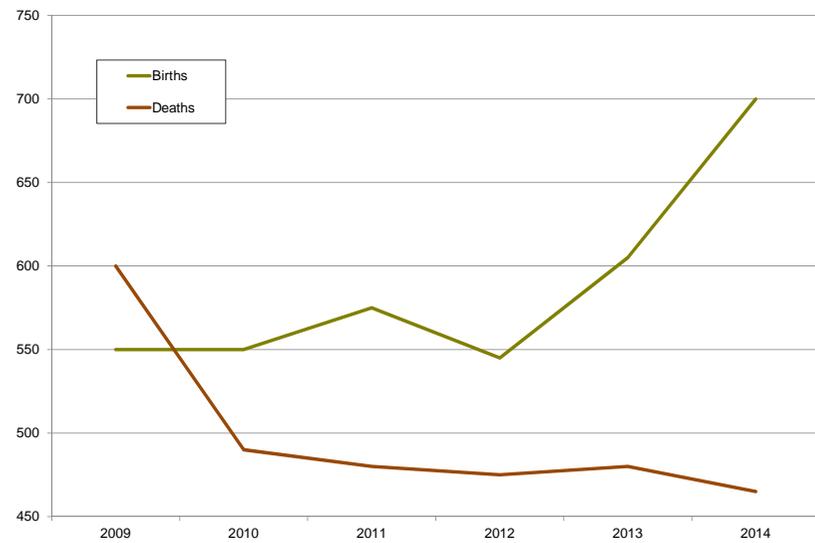
### Aylesbury Vale



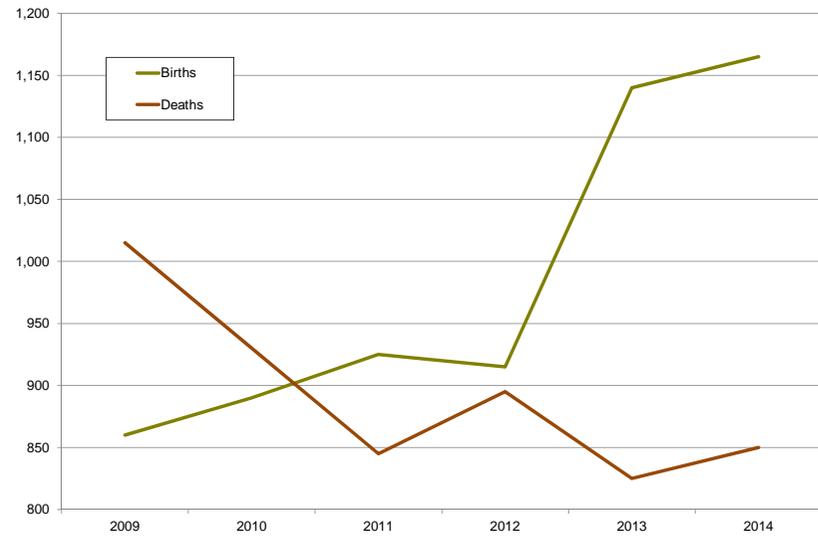
### Chiltern



### South Bucks



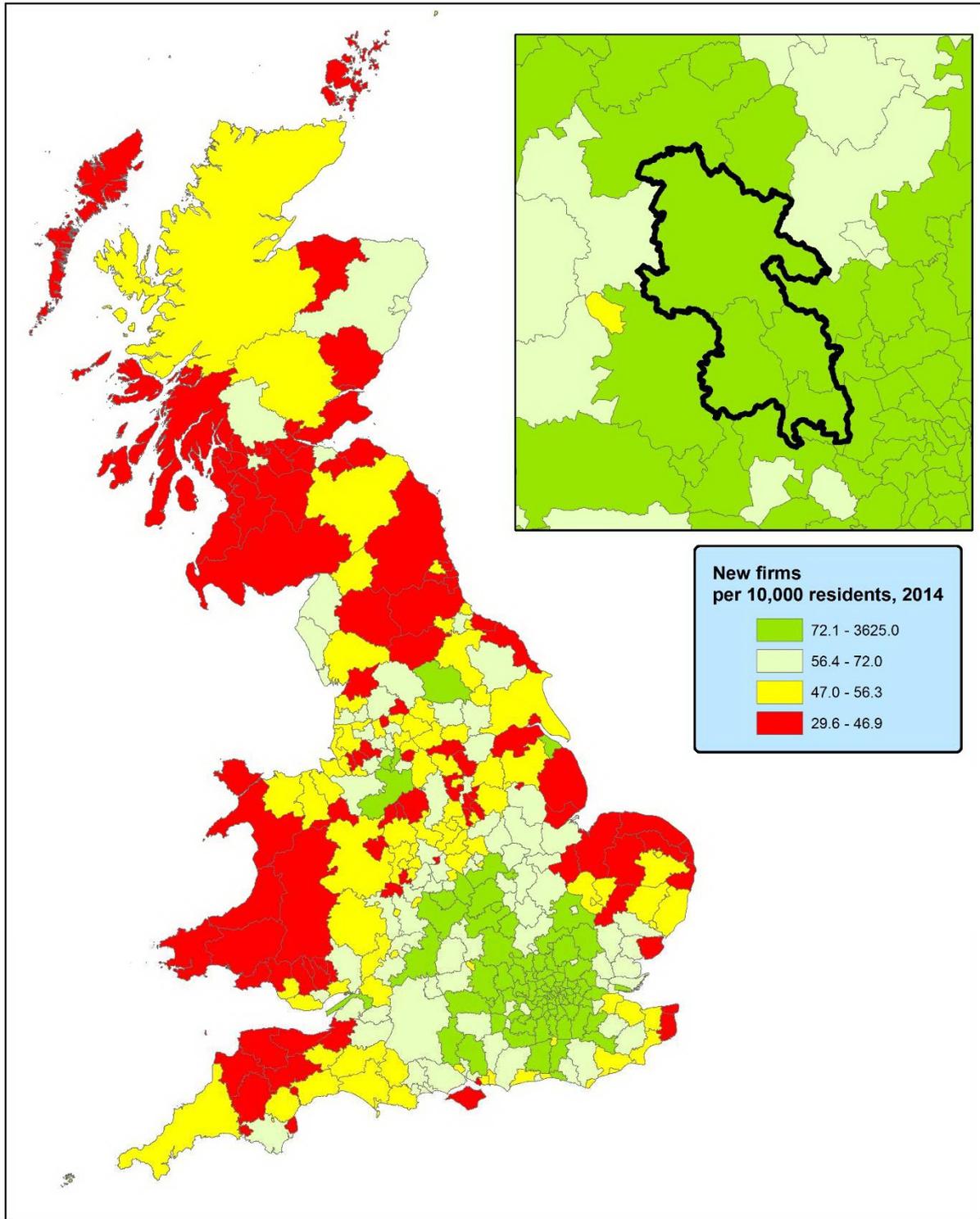
### Wycombe



Business births and deaths by LEP, 2014 (rate = per 10,000 residents aged 16+)

	Business Births			Business Deaths			Annual Change (%)	
	No.	Rate	Rank	No.	Rate	Rank	Births	Deaths
London	88,580	130.1	1	53,140	78.1	1	6.0	6.4
Hertfordshire	8,365	90.8	2	5,925	64.3	2	2.2	1.3
Thames Valley Berkshire	6,295	90.1	3	4,375	62.7	4	2.9	9.2
Buckinghamshire Thames Valley	3,720	89.4	4	2,645	63.5	3	4.2	-2.1
Northamptonshire	4,630	81.1	5	2,700	47.3	11	10.4	3.7
Enterprise M3	10,850	80.5	6	7,530	55.9	5	-0.0	-5.2
South East Midlands	11,100	78.7	7	6,935	49.2	7	8.0	0.3
Coast to Capital	11,855	73.7	8	8,320	51.8	6	0.9	-1.7
Cheshire and Warrington	5,215	69.6	9	3,645	48.7	8	-2.3	-1.2
Coventry and Warwickshire	5,000	69.1	10	3,375	46.7	13	4.8	5.0
West of England	6,095	67.5	11	4,065	45.0	20	3.6	1.3
Greater Manchester	14,225	65.2	12	10,605	48.6	9	-3.3	5.1
South East	21,495	64.7	13	15,775	47.4	10	-1.5	-2.4
Oxfordshire LEP	3,475	63.5	14	2,495	45.6	16	-1.1	-3.7
Greater Cambridge & Greater Peterborough	7,150	62.6	15	5,145	45.0	19	2.2	1.3
Swindon and Wiltshire	3,520	62.4	16	2,545	45.1	17	-0.3	0.9
Leicester and Leicestershire	5,045	62.0	17	3,645	44.8	22	-1.1	3.0
Gloucestershire	3,085	61.4	18	2,355	46.9	12	-3.6	-4.3
Greater Birmingham and Solihull	9,375	59.8	19	7,075	45.1	18	-1.8	2.8
Solent	7,625	58.8	20	5,730	44.2	23	0.2	0.9
Dorset	3,675	57.8	21	2,905	45.7	15	1.5	0.7
Leeds City Region	13,895	57.5	22	9,880	40.9	26	0.6	3.6
Worcestershire	2,665	56.2	23	2,125	44.8	21	-1.3	-5.4
Greater Lincolnshire	4,845	55.4	24	4,045	46.2	14	-7.4	9.8
York and North Yorkshire	5,240	55.0	25	4,035	42.3	24	-1.8	-2.3
Cumbria	2,280	54.8	26	1,535	36.9	33	4.1	-5.9
Lancashire	6,360	53.2	27	5,015	41.9	25	-2.1	2.0
Humber	3,885	51.3	28	3,090	40.8	27	-0.6	1.3
Tees Valley	2,725	50.6	29	1,810	33.6	38	4.0	2.7
Sheffield City Region	7,580	50.6	30	5,395	36.0	36	8.1	4.0
D2N2	7,580	50.6	30	5,395	36.0	36	8.1	4.0
Liverpool City Region	6,195	49.7	32	4,500	36.1	35	-5.5	13.2
Black Country	4,570	49.6	33	3,265	35.4	37	1.9	4.3
The Marches	2,690	49.0	34	2,170	39.6	29	-4.9	-1.4
Cornwall and the Isles of Scilly	2,210	48.5	35	1,760	38.7	30	-3.3	1.3
Stoke-on-Trent and Staffordshire	4,410	48.3	36	3,510	38.5	31	-4.8	7.0
Heart of the South West	6,715	47.5	37	5,645	39.9	28	-5.7	-0.5
New Anglia	6,320	47.3	38	5,020	37.6	32	-3.4	-1.5
North Eastern	6,925	42.8	39	5,175	32.0	39	-2.0	8.2

Source: Business Demography, ONS, 2015, MYPE, ONS, 2015



**New firms per 10,000 residents aged 16+, 2014**  
 Source: Business Demography, ONS, 2015

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Scale: 1:4,500,000 at A4

