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ourcommunities

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Topic Report



Dorset Business

This bulletin is part of a series which makes up the 2018/19 local economic assessment of Dorset.

There are now 20,000 businesses in Dorset, an increase of 3% since 2015. Whilst this is positive, Dorset has seen a slower rate of growth than England (8%)¹.

During this period Dorset has seen the greatest increase in the number of businesses in sectors such as professional and scientific activities, agriculture, administrative and support services, ICT and construction. In percentage terms, financial activities also saw strong growth, albeit from a smaller base.

A few sectors have shrunk recently, including, wholesale, transportation, 'other' services (includes repairs to ICT equipment, membership organisations and personal services), and water supply.

Big Numbers

20,000 Businesses*

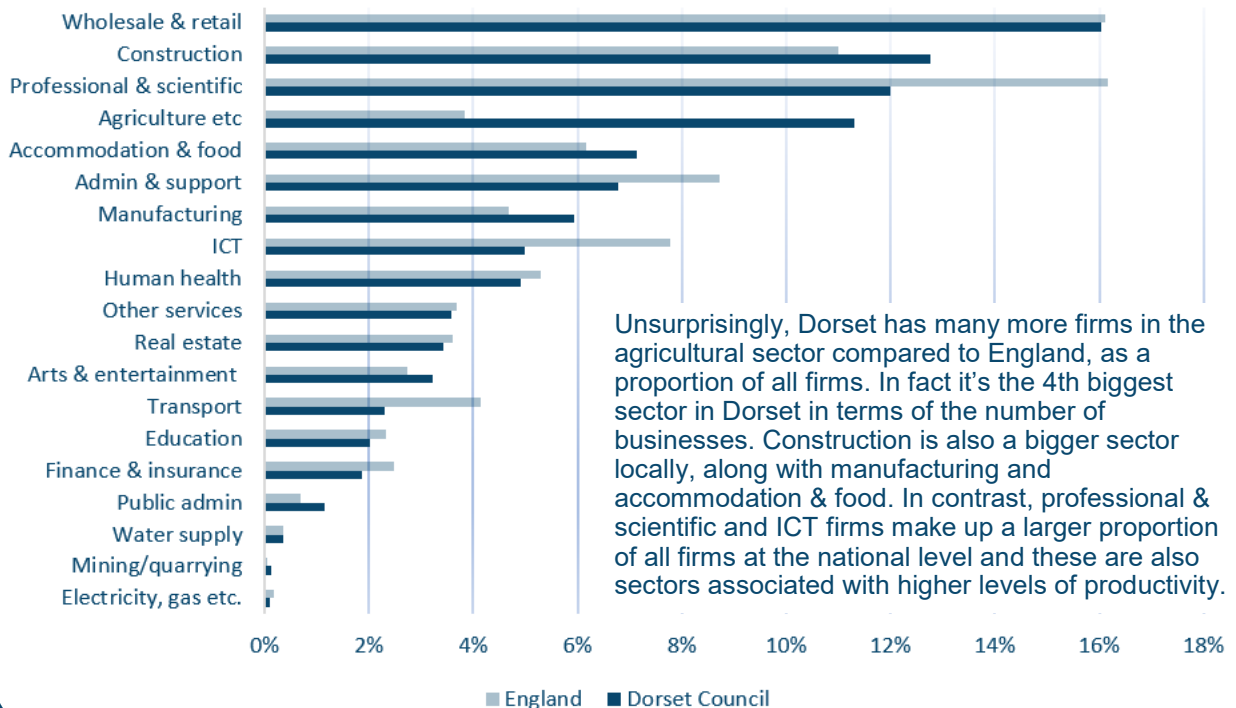
16% of firms in Dorset are in the wholesale & retail sector

18% self-employed²

Nearly **3x** the representation of firms in the agricultural sector compared to England

£7bn is the value of Dorset's economy

Box 1: Sectoral Structure



Unsurprisingly, Dorset has many more firms in the agricultural sector compared to England, as a proportion of all firms. In fact it's the 4th biggest sector in Dorset in terms of the number of businesses. Construction is also a bigger sector locally, along with manufacturing and accommodation & food. In contrast, professional & scientific and ICT firms make up a larger proportion of all firms at the national level and these are also sectors associated with higher levels of productivity.

*This is the number of local units (individual sites). The number of enterprises (businesses - potentially more than one site) is 17,300.

Box 2: Dorset's strengths

- The accommodation and food service sector has an above average representation in Dorset and has continued to grow over the last few years in terms of business numbers and jobs.
- Although the financial and insurance sector has also seen growth in businesses and jobs, it remains a much smaller part of the local economy compared to nationally.
- The professional services sector has reduced in size over the last few years locally, even though it has been growing nationally.
- Unfortunately, the professional services sector has reduced in size over the last few years, even though it has been growing nationally. However, in terms of GVA it has seen strong growth.
- The ICT sector has experienced strong growth in terms of GVA, jobs and businesses but it is still a small part of the local economy.
- There are 85 foreign owned businesses in Dorset.



Our plans include

- Ensure economic growth benefits everyone.
- Place the environment at the heart of growth.
- Actively listen to businesses and the community.
- Attract inward investment.
- Develop the sustainable tourism offer based upon Dorset's natural and man-made assets.
- Grow relationships between schools and business, including a key sectors approach.
- Develop agritech/aquaculture sector, marine and aerospace through skills, inward investment and support structures.
- Develop the Dorset Innovation Park (Enterprise Zone) building on strengths in marine, defence and energy.

Sources:

- 1 UK Businesses 2018, Local Units, ONS
- 2 Census of Population 2011, ONS