

February 2025 (Issue 55)

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West Sussex Summary

New Businesses January 2025

- 607 new businesses incorporated.
- 415 businesses dissolved or liquidated.
- Net increase of 192 businesses.

Claimants January 2025

- Claimant count increased by 3.8% in West Sussex over the last month.
- Claimant count rate remained at 3% in West Sussex, staying below the regional average of 3.2% and national 4.3%.

Universal Credit Claimants January 2025

- Universal Credit claimants increased by 1.3% in West Sussex over the last month.
- Significant rise since March 2020 (174% increase). Higher increase than national (150%) or regional (161%) average.

Real Time Information (No of Employees) January 2025

- West Sussex: 399,357 a 0.02% increase from the previous month.
- West Sussex (South East): 196,411 a 0.06% increase.
- West Sussex (North West): 202,946 a 0.02% decrease.
- South East: 4,294,344 a 0.02% decrease from the previous month.
- UK: 30,412,205 a 0.07% increase from the previous month.

Real Time Information (Median Pay) January 2025

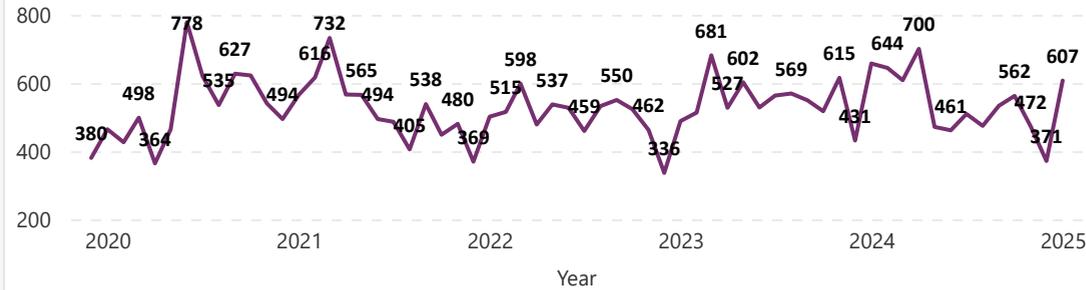
- West Sussex (South West): £2,361 a 1.37% increase.
- West Sussex (North East): £2,661 a 0.72% increase.
- South East: £2,600 a 0.27% increase.
- UK: £2,467 a 0.49% increase.

Job Postings (Lightcast)

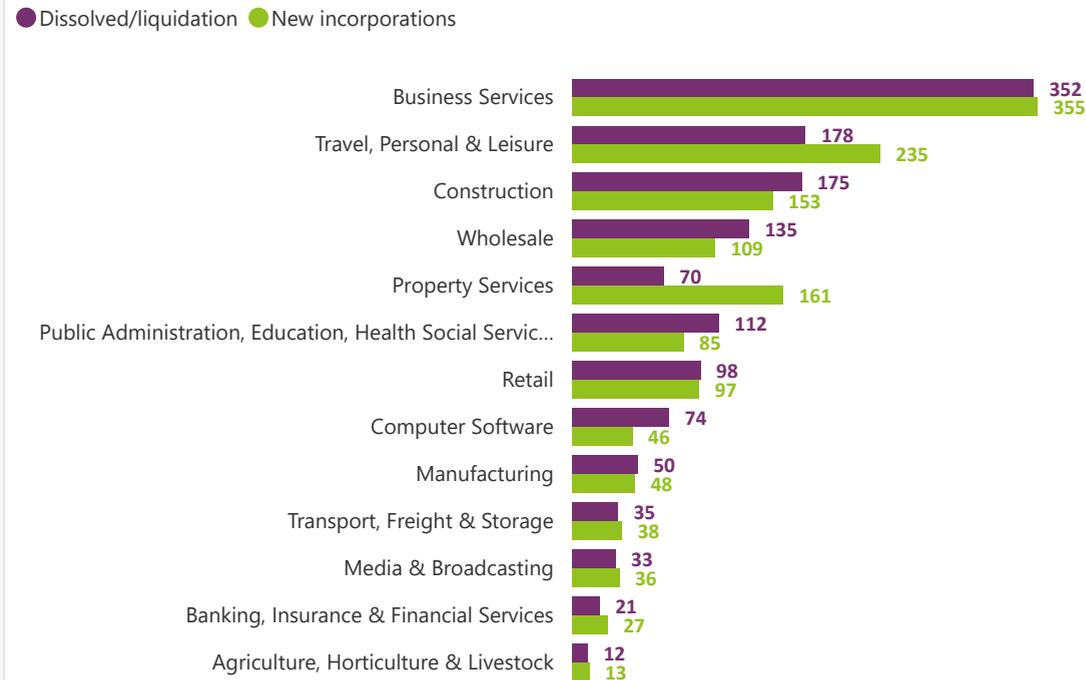
- In January 2025, there were 19,770 unique job postings in West Sussex, which is almost 11% lower than the same time last year.
- In terms of the 'top' posted occupations over the last seven months Jul'24-Jan'25 teaching assistants made up the highest number of occupations.

West Sussex: New Businesses

New business incorporations in West Sussex



Number of new business incorporations and businesses dissolved/in liquidation by industry in West Sussex (Nov'24 - Jan'25)



Number of new business incorporations and businesses dissolved/in liquidation by local authority (Nov'24-Jan'25)



Summary of Business Formation Trends in West Sussex

Overall trend: In the last three months, Chichester and Mid Sussex have seen slightly more business openings than closures. However, the other regions have experienced slightly more closures. The sectors of business services, travel, personal and leisure, property services, transport, freight and storage, media and broadcasting, banking, and financial services have seen an increase in new businesses. Conversely, the rest of the services have seen slightly more closures.

Last 12 months:

- 6,210 new businesses incorporated.
- 5,521 businesses dissolved or liquidated.
- Net gain of 689 businesses.

Last 3 months:

- 1,449 new businesses incorporated.
- 1,438 businesses dissolved or liquidated.
- Net gain of 11 businesses.

January 2025:

- 607 new businesses incorporated.
- 415 businesses dissolved or liquidated.
- Net increase of 192 businesses.

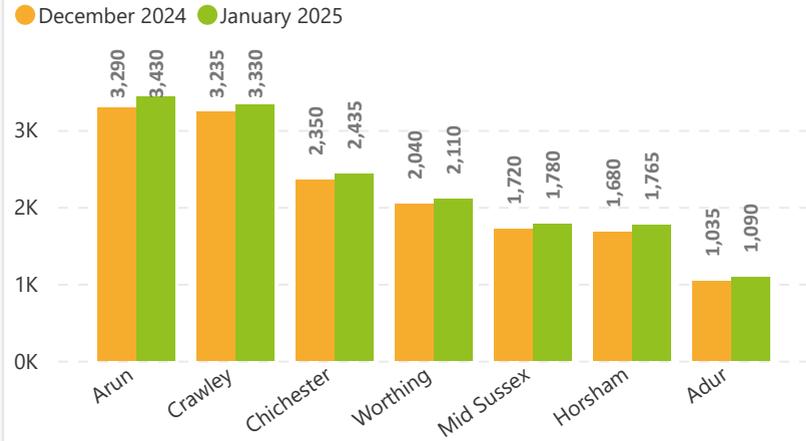
West Sussex: Claimant Count



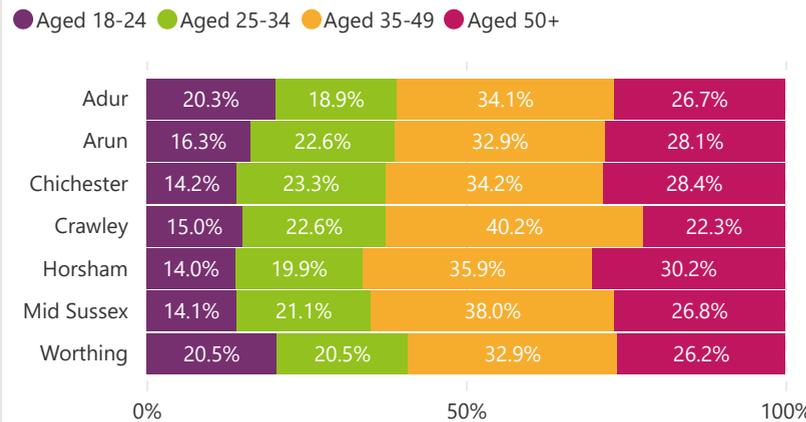
15,350
Dec'24

15,935
Jan'25

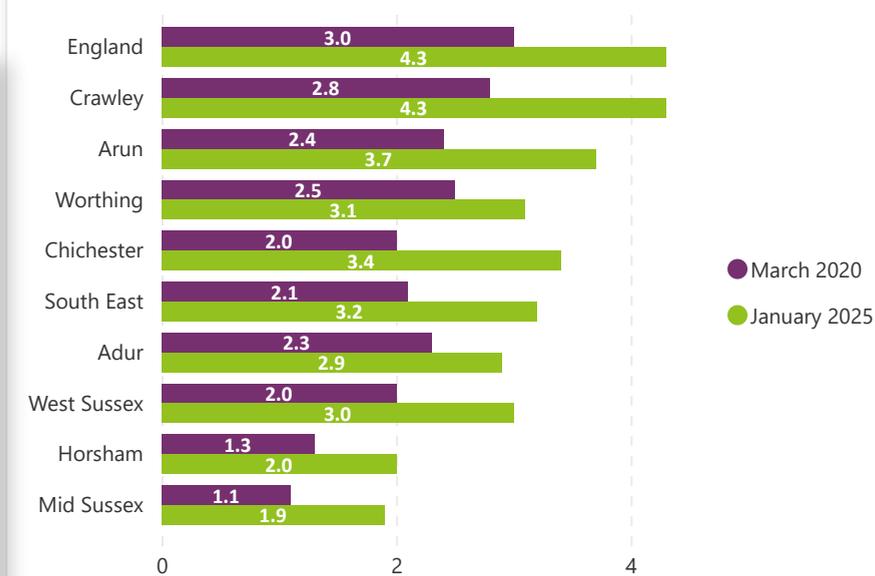
Total Number of Claimants by Local Authority



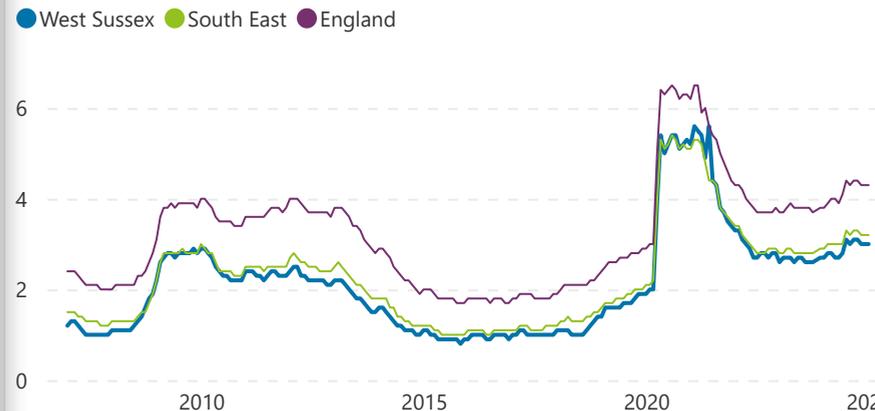
Distribution of claimants by age band



Claimant count rate change



Claimant count rate



Summary of Claimant Count Changes in West Sussex, January 2025

Overall:

- Claimant count has increased over the last month by 3.8% (15,935) in West Sussex.
- Claimant count rate is 3% in West Sussex, staying below the regional average of 3.2% and national 4.3%.

Breakdown by district:

• Increases (Dec'24 - Jan'25):

- Adur (5.3%)
- Arun (4.3%)
- Chichester (3.6%)
- Crawley (2.9%)
- Horsham (5.1%)
- Mid Sussex (3.5%)
- Worthing (3.4%)

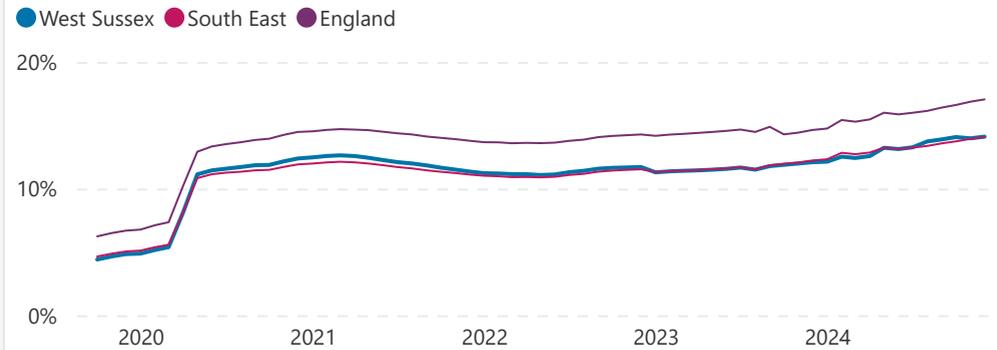
Specifics (Jan'25):

- Arun recorded the highest claimant count (3,430).
- Crawley had the highest claimant count rate (4.3%), same as the national average.
- Mid Sussex had the lowest claimant count rate.

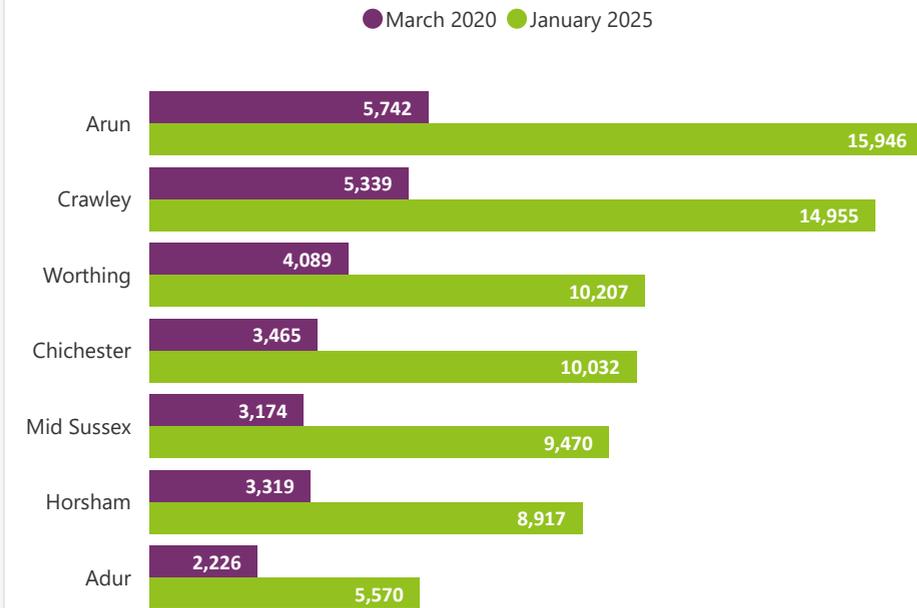
West Sussex: Universal Credit Claimants



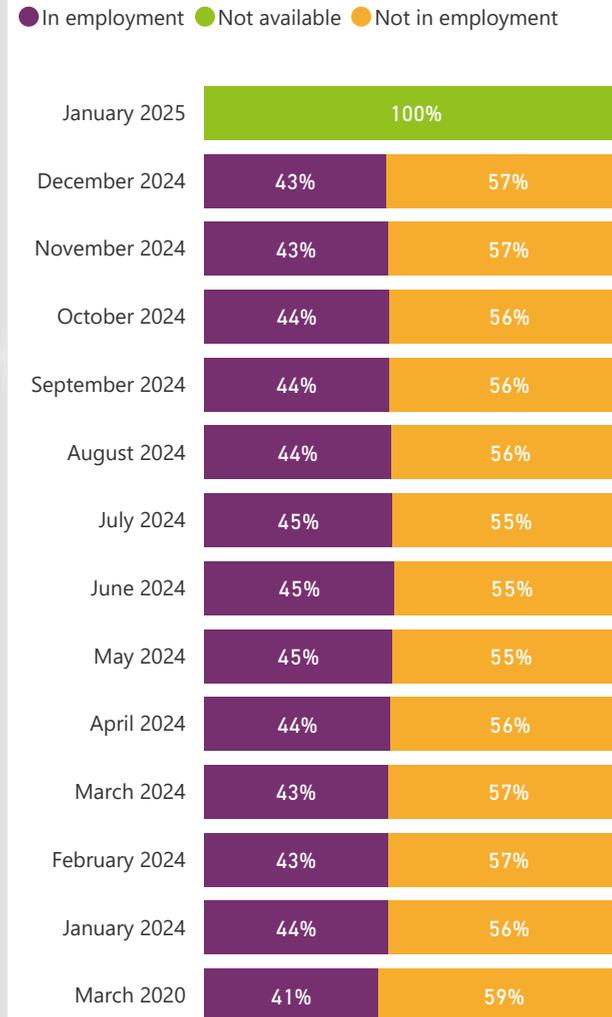
Percentage of people aged 16-64 years claiming Universal Credit



Universal Credit claimants in West Sussex change



Universal Credit claimants in West Sussex by employment status



Summary of Universal Credit Claimants in West Sussex, January 2025

Overall:

- In January 2025, Universal Credit claimants increased by 1.3% (75,097 total) over the last month in West Sussex.
- Significant rise since March 2020 (174% increase).
- Higher increase than national (150%) or regional (161%) average.

Employment status:

- 43% of claimants were in employment in December 2024. Higher than national (37%) or regional (40%) average.
- Mid Sussex has the highest percentage of employed claimants (46%).

District-specific:

- Mid Sussex had the highest percentage increase in claimants (198%) since March 2020.
- At January 2025, Arun had the highest number of claimants at 15,946.

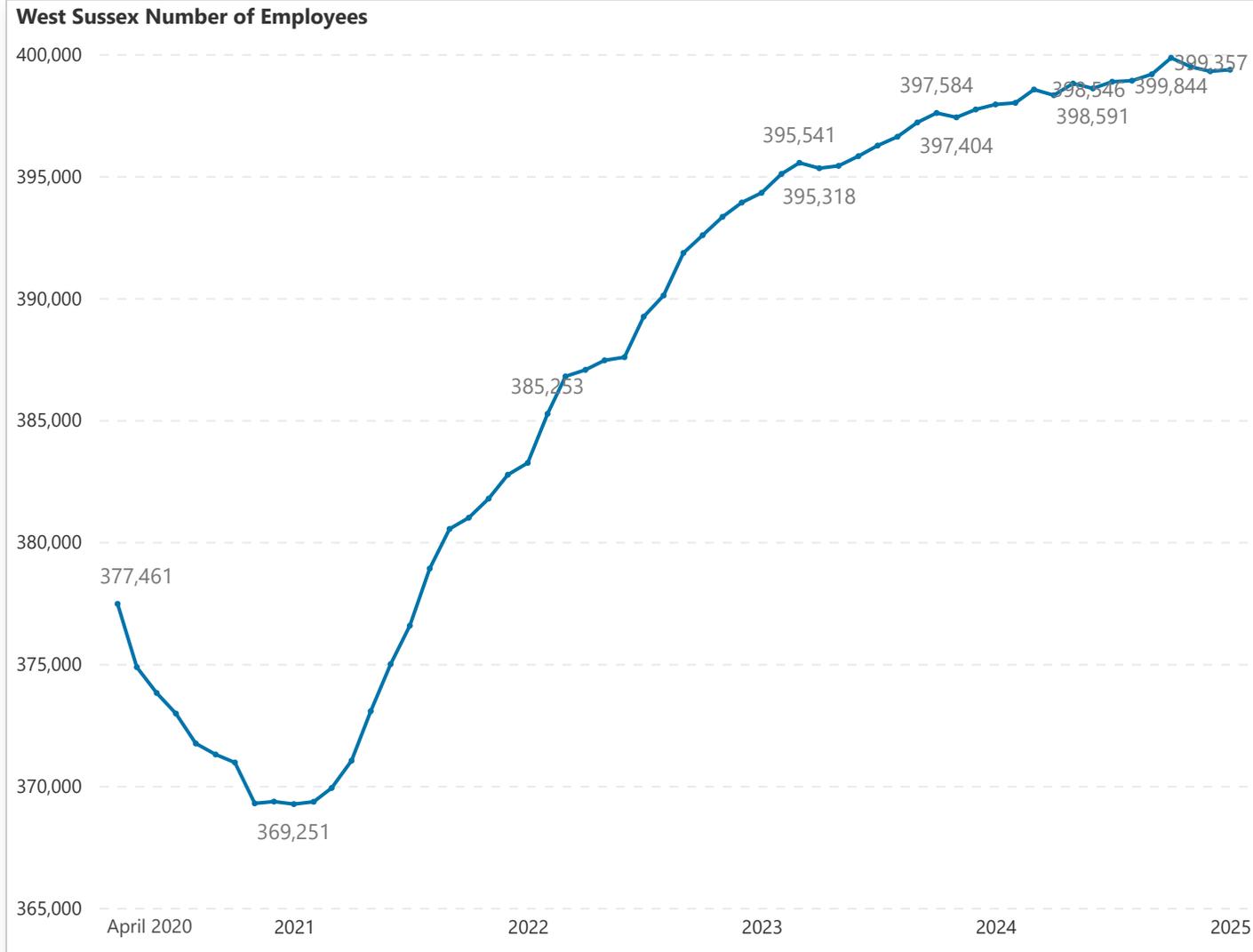
Note: Employment/not in employment breakdown for January 2025 is not available.

Source: [Department for Work and Pension](#) Released: 17 Feb 2025

(Jan 2025 figures are provisional)



Real Time Information Earnings and Employment



Summary of RTI employees in West Sussex for January 2025.

Overall:

- West Sussex: 399,357
- West Sussex (South East): 196,411
- West Sussex (North West): 202,946
- South East: 4,294,344
- UK: 30,412,205

One Month Change (Dec 2024 - Jan 2025):

- West Sussex increased by 0.02%
- West Sussex (South East) increased by 0.06%
- West Sussex (North West) decreased by 0.02%
- South East increased by 0.02%
- UK increased by 0.07%

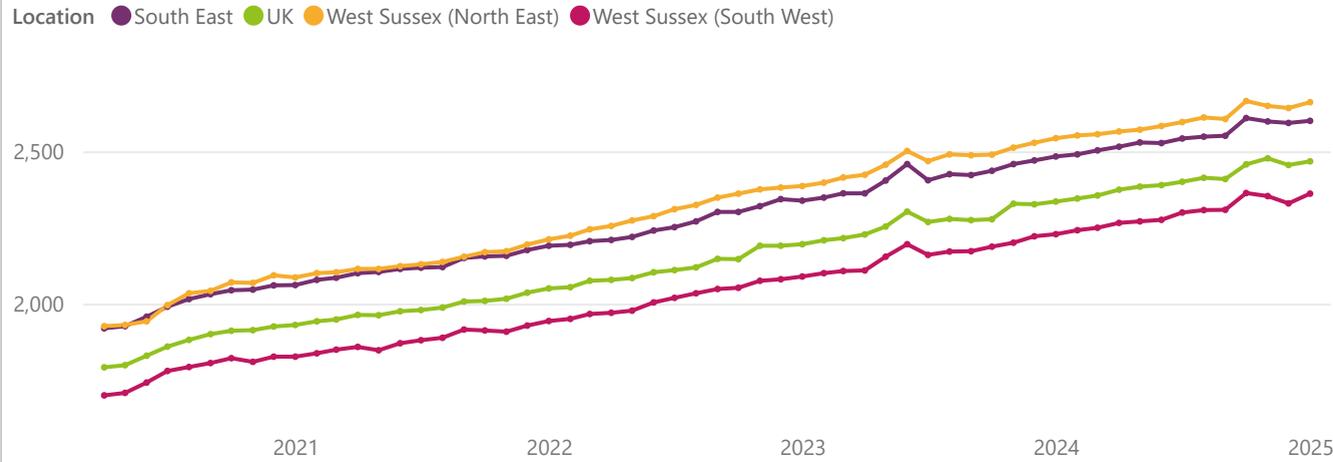
Three Month Change (Oct 2024 - Jan 2025):

- West Sussex decreased by 0.12%
- West Sussex (South East) decreased by 0.04%
- West Sussex (North West) decreased by 0.20%
- South East saw no change
- UK decreased by 0.06%

Real Time Information Earnings and Employment



Median Pay National and Regional Figures



Summary of RTI median pay in West Sussex for January 2025.

Overall:

- West Sussex (South West): £2,361
- West Sussex (North East): £2,661
- South East: £2,600
- UK: £2,467

One Month Change (Dec 2024 - Jan 2025):

- West Sussex (South West) increased by 1.37%
- West Sussex (North East) increased by 0.72%
- South East increased by 0.27%
- UK increased by 0.49%

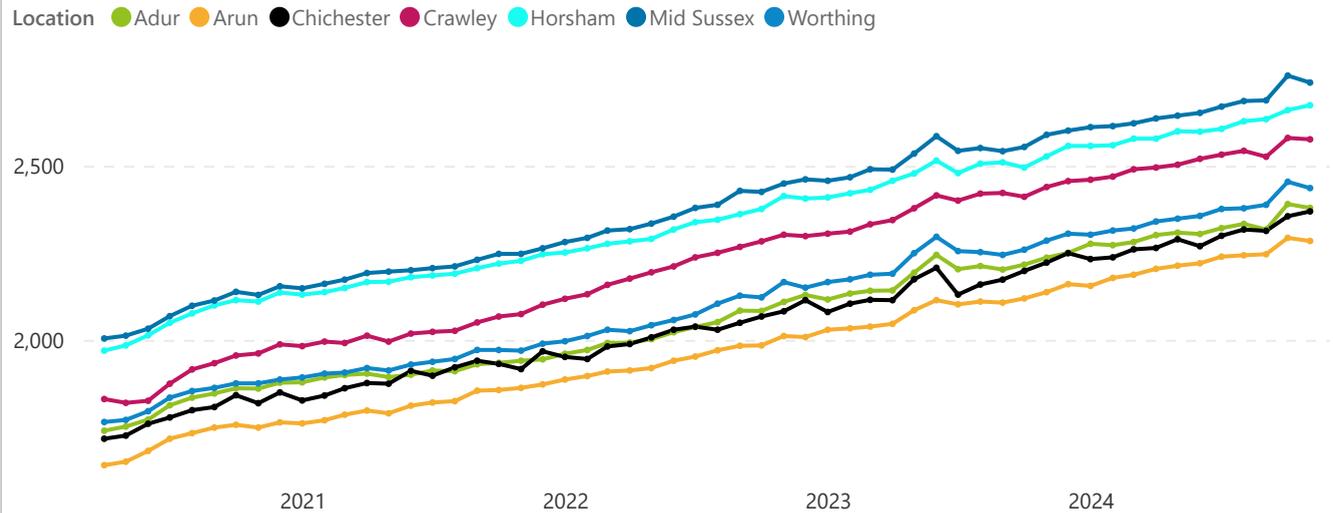
Three Month Change (Oct 2024 - Jan 2025):

- West Sussex (South West) decreased by 0.08%
- West Sussex (North East) decreased by 0.15%
- South East decreased by 0.34%
- UK decreased by 0.41%

District & Borough Latest Values:

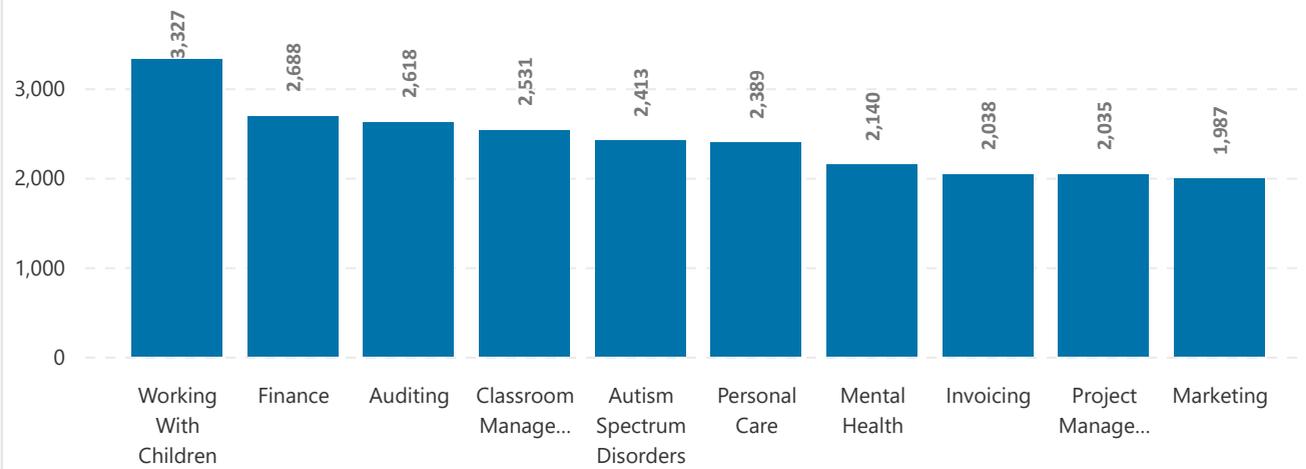
- Adur: £2,379
- Arun: £2,284
- Chichester: £2,369
- Crawley: £2,576
- Horsham: £2,674
- Mid Sussex: £2,739
- Worthing: £2,436

Median Pay in West Sussex

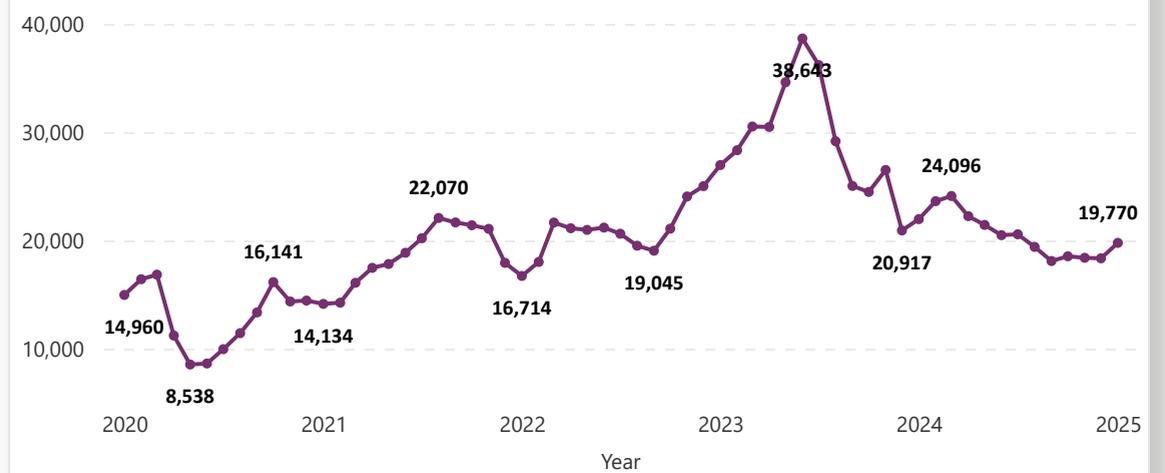


Job Postings

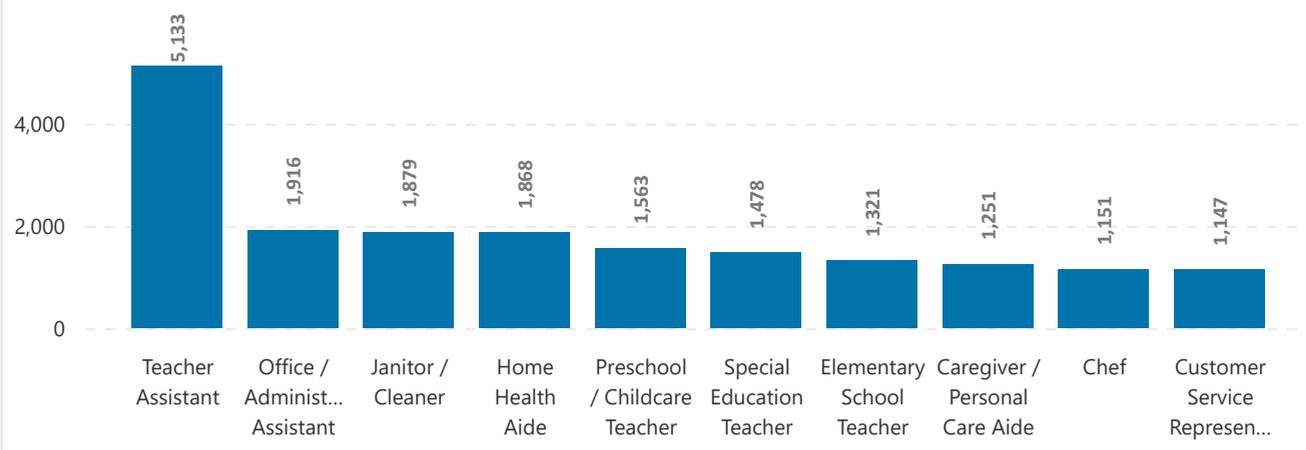
Specialised Job Postings July 2024 - January 2025



Unique Postings Over Time



Job Postings by Occupation July 2024 - January 2025



Summary of the job postings in West Sussex by Lightcast.

WSSC has access to Lightcast from which the numbers of job postings by occupation type, along with other information including skills requirements and job titles is available. In January 2025 there were 19,770 unique job postings in West Sussex, a significant reduction from the peak in June 2023 of 38,643 but still higher than the general levels seen pre-Covid. In terms of the 'top' posted occupations over the last seven months Jul'24-Jan'25 teaching assistants made up the highest number of occupations. Office/admin assistants and cleaners also continue to be in demand.

Job Vacancies

- Estimated vacancies in November 2024 to January 2025 was 819,000.
- Decreasing 9,000 or 1.1% from August to October 2024.
- Vacancy numbers decreased on the quarter for the 31st consecutive period in November 2024 to January 2025, with quarterly decreases in 11 of the 18 industry sectors.
- Total estimated vacancies were down by 110,000 (11.8%) in November 2024 to January 2025 from the level of a year ago.
- Total estimated vacancies are 2.9% above their pre-coronavirus pandemic level
- The number of unemployed people per vacancy was 1.9 in October to December 2024, up by 0.1 from the previous quarter (July to September 2024).

Gross Domestic Product

- Monthly GDP is estimated to have grown by 0.4% in December 2024.
- Real GDP is estimated to have grown 0.1% in the three months to December 2024, compared with the three months to September 2024.

Labour Market

- Early estimates for February 2025 indicate that the number of payrolled employees increased slightly with a rise of 49,000.
- The change in employees was highest in the health and social work sector with 92,000 employees.
- The accommodation and food service activities sector saw the highest fall with 58,000 employees.
- Payrolled employment slightly increased by 21,000 employees in January 2025.
- Early estimates for January 2025 indicate that median monthly pay increased by 5.7% compared with January 2024.
- Annual growth in median pay in January 2025 was highest in the accommodation and food service activities sector, with an increase of 10.4%, and lowest in the finance and insurance sector, with an increase of 2.9%.

Business Trading

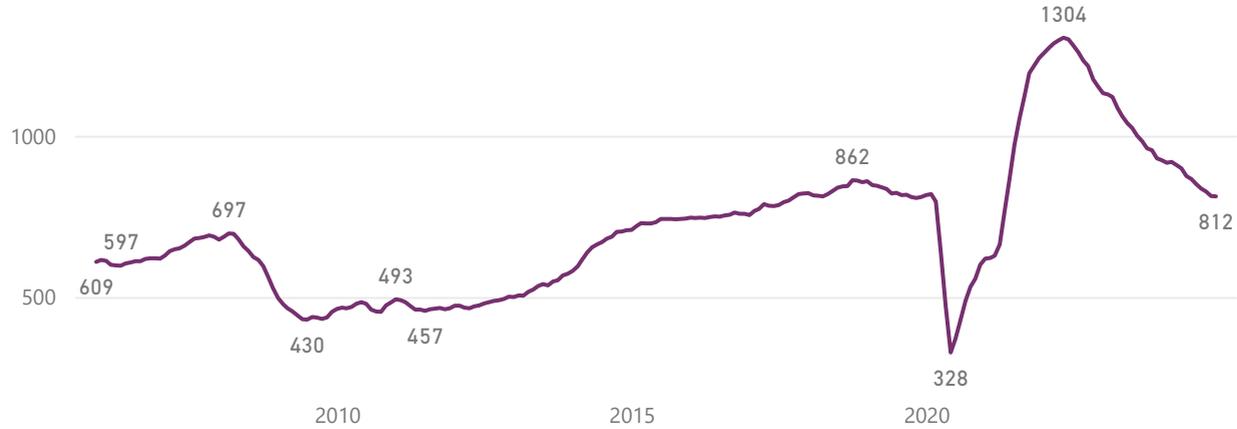
- 16% of trading business reported their turnover had increased in January 2025 compared with December 2024.
- 22% of trading businesses reported that they expect their turnover to increase in March 2025.
- 13% of trading businesses reported that they expect their turnover to decrease in March 2025.
- 28% of trading businesses expect an increase in the prices of goods or services bought in January 2025.
- 13% of trading businesses reported an increase in the prices of goods or services sold in January 2025.
- 46% of trading businesses reported they were not considering raising prices in March 2025.
- 65% of businesses reported some form of concern for their business.

Business Closures

- Company insolvencies in England and Wales was 1,971 in January 2025, 6% higher than in December 2024.
- Company insolvencies consisted of 269 compulsory liquidations, 1,546 creditors' voluntary liquidations (CVLs), 142 administrations and 14 company voluntary arrangements (CVAs).
- There were 9,706 individual insolvencies in England and Wales.
- Individual insolvencies consisted of 592 bankruptcies, 3,847 debt relief orders (DROs) and 5,267 individual voluntary arrangements (IVAs).
- The number of DROs in January 2025 was 10% higher than in December 2024.
- The number of IVAs registered in January 2025 was 6% lower than the average monthly number seen in 2024.
- Bankruptcy numbers remained at about half of pre-2020 levels and were also lower than in January 2024.
- There were 8,240 breathing space registrations in January 2025.

Job Vacancies (UK)

Number of vacancies (Thousands) in the UK, seasonally adjusted, Jul to Sep 2005 to Jul to Sep 2024

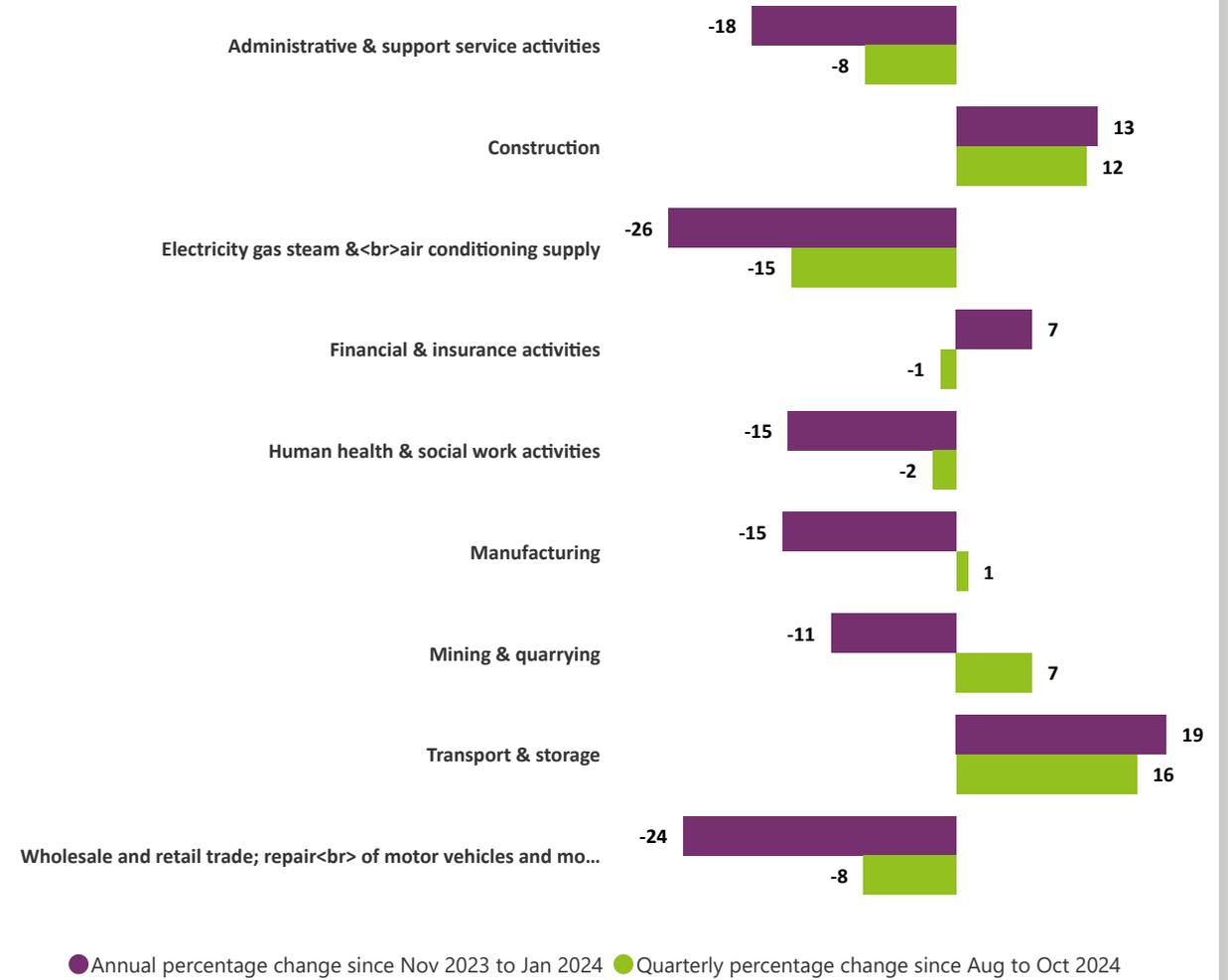


Summary of job vacancies (UK).

Overall:

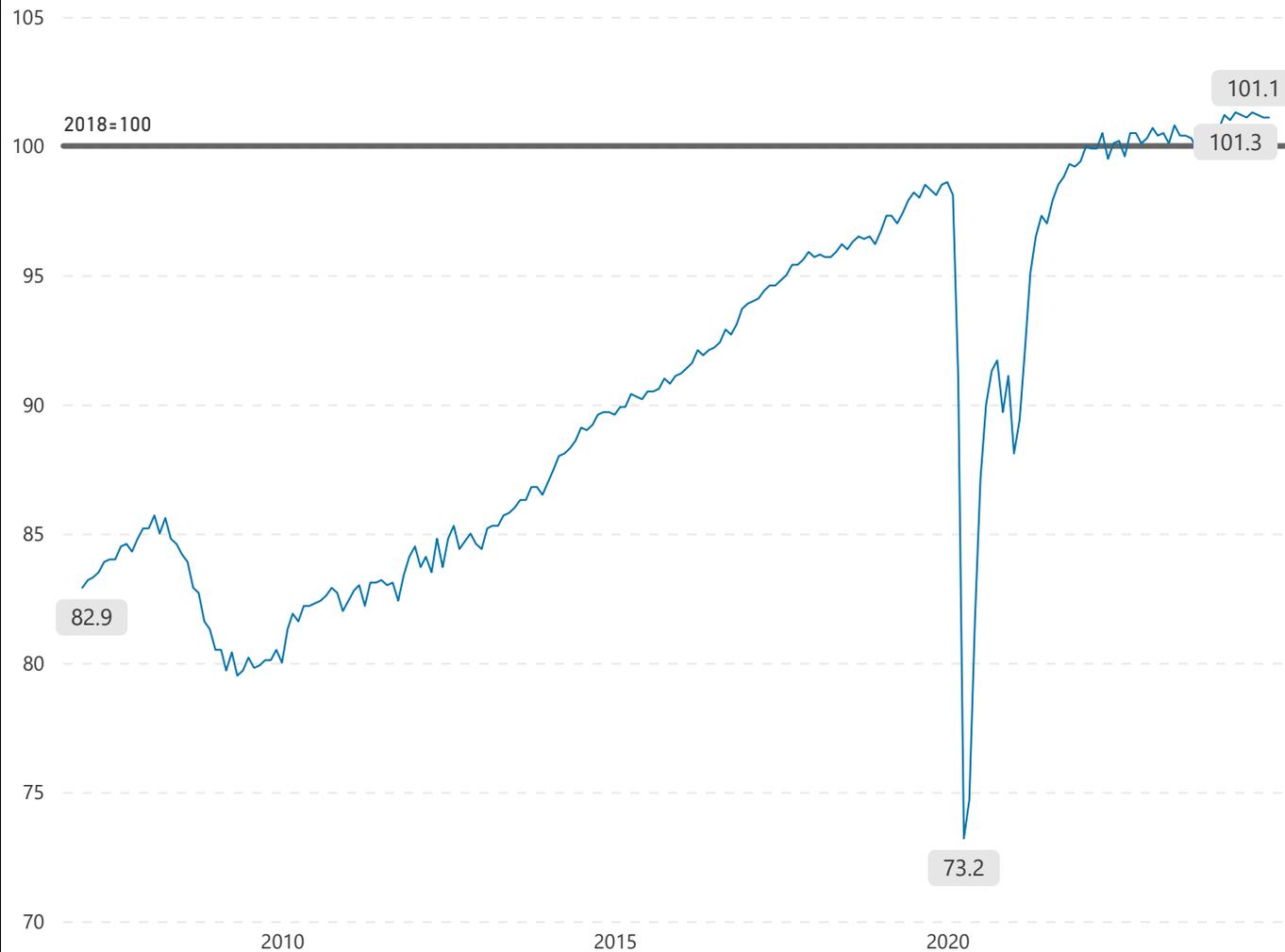
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- Total estimated vacancies were down by 110,000 (11.8%) in November 2024 to January 2025 from the level of a year ago.
- Total estimated vacancies are 2.9% above their pre-coronavirus pandemic level
- The number of unemployed people per vacancy was 1.9 in October to December 2024, up by 0.1 from the previous quarter (July to September 2024).

% Change in Number of Vacancies in UK by Sectors



Gross Domestic Product (GDP)

Monthly index, UK



Summary of Gross Domestic Product (GDP) (UK).

Overall:

- Monthly GDP is estimated to have grown by 0.4% in December 2024.
- Real GDP is estimated to have grown 0.1% in the three months to December 2024, compared with the three months to September 2024.

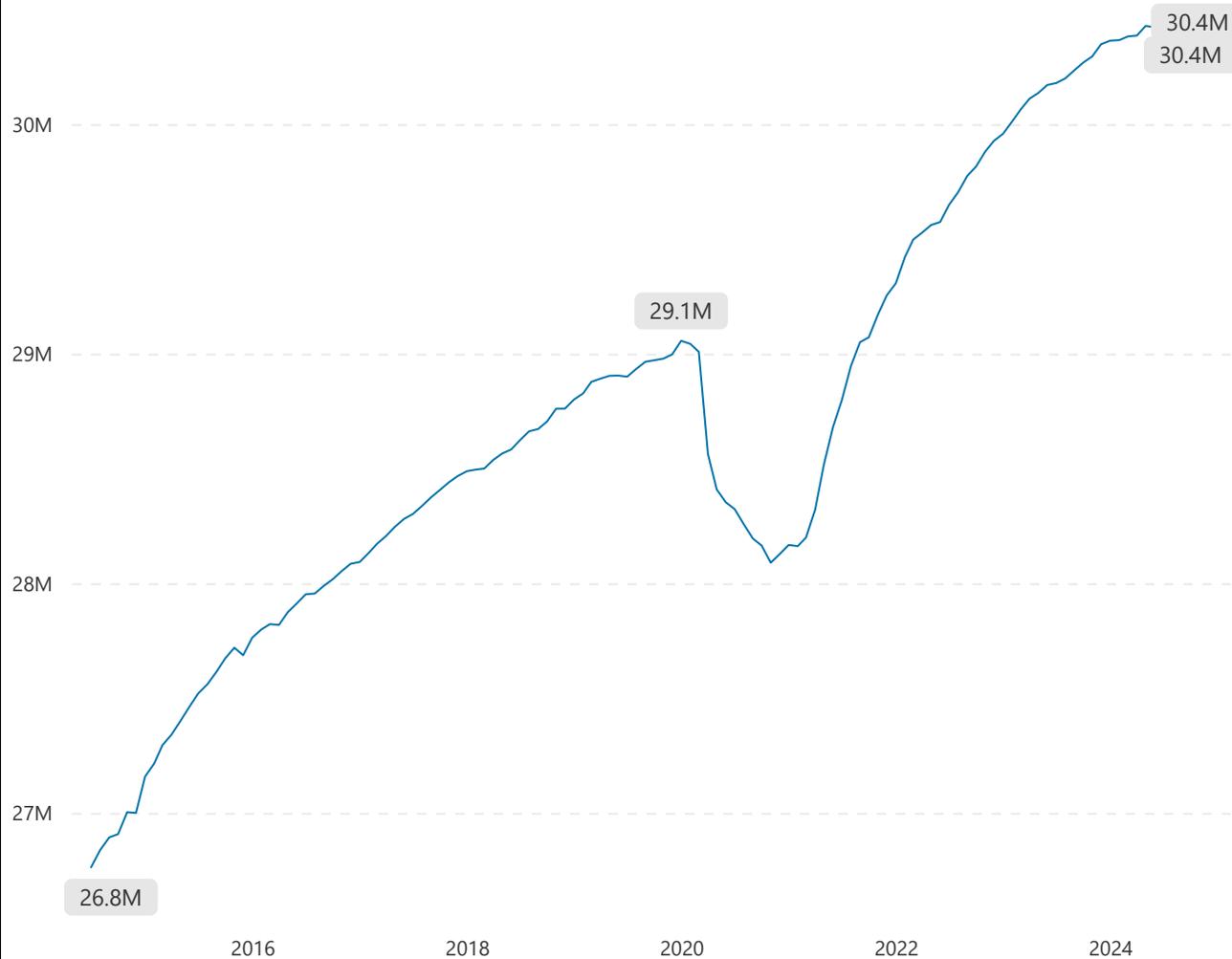
Output growth:

- Services grew by 0.4% in December 2024
- Production grew by 0.5% in December 2024
- Constructions fell by 0.2% in December 2024

Annually, output GDP is estimated to have grown by 0.8% in 2024 compared to 2023.

Labour Market

Payrolled employees, seasonally adjusted, UK



Summary of Labour Market (UK).

Overall:

- Early estimates for February 2025 indicate that the number of payrolled employees increased slightly with a rise of 49,000.
- The change in employees was highest in the health and social work sector with 92,000 employees.
- The accommodation and food service activities sector saw the highest fall with 58,000 employees.
- Payrolled employment slightly increased by 21,000 employees in January 2025.
- Early estimates for January 2025 indicate that median monthly pay increased by 5.7% compared with January 2024.
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Business Trading

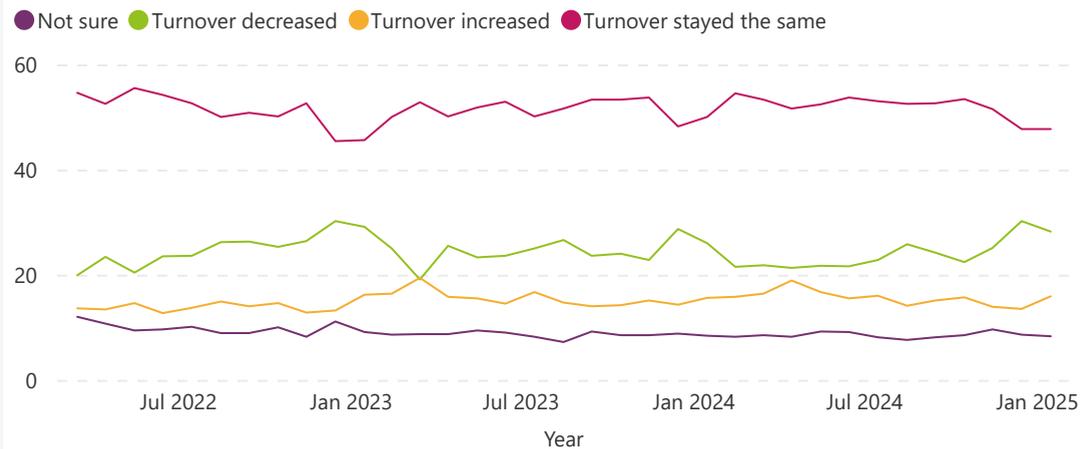
Summary of business insights and impact on the UK economy.

This data is the final results from Wave 126 of the Business Insights and Conditions Survey (BICS) which was live 3 to 16 February.

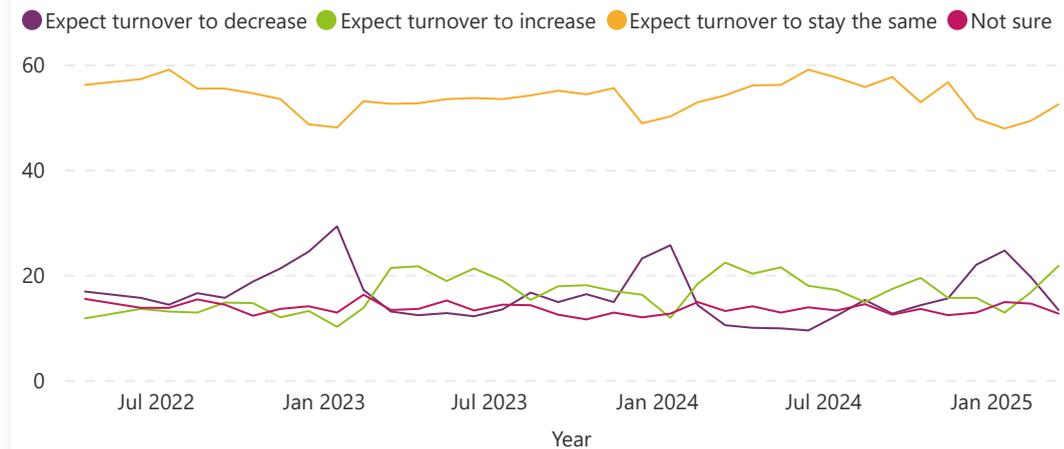
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- 65% of businesses reported some form of concern for their business.

Turnover Impact Change for February 2025

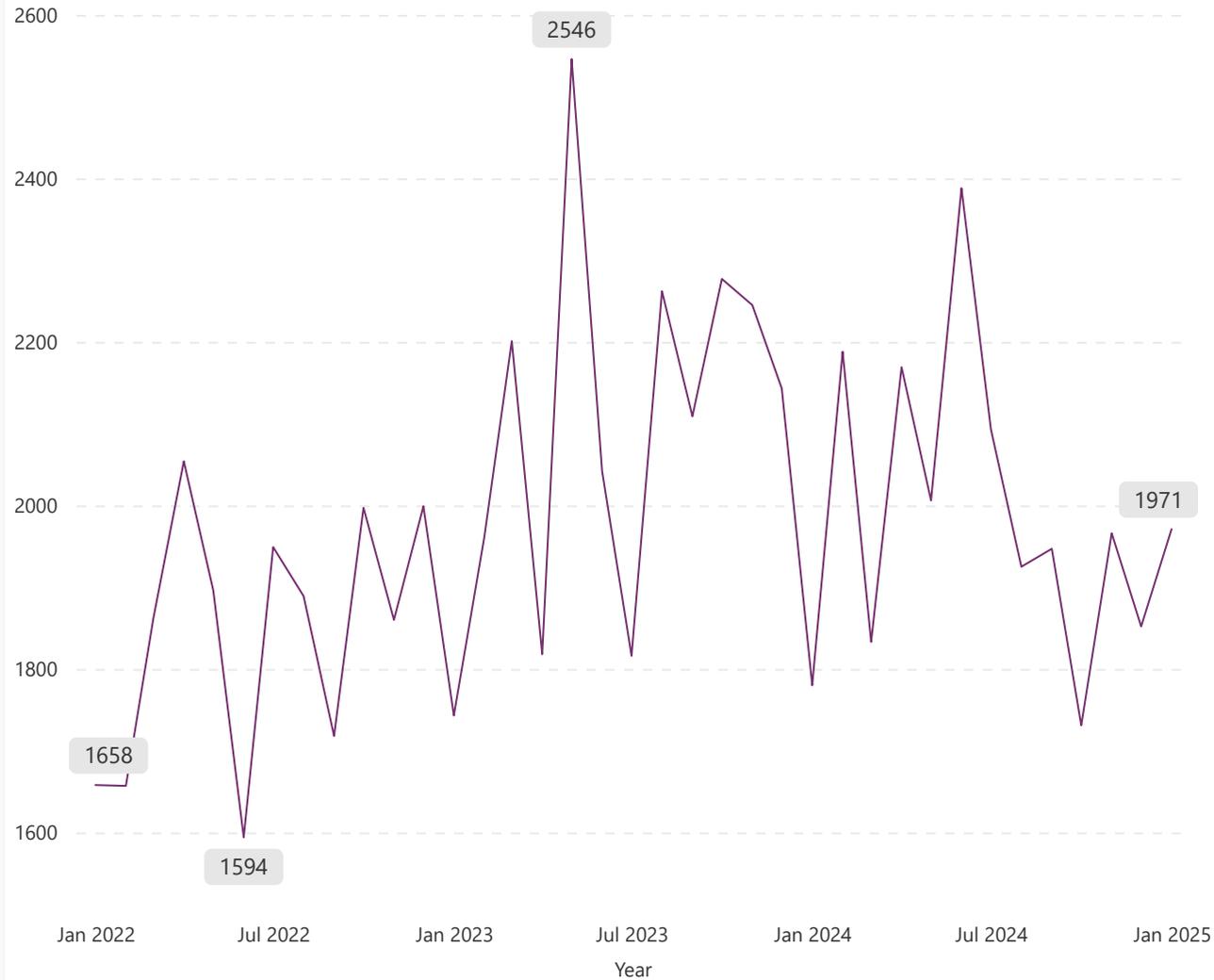


Turnover Expectation for February 2025



Business Closures (Company)

Company insolvencies in England & Wales



Summary of business closures (company) on the UK economy.

Overall:

- Company insolvencies in England and Wales was 1,971 in January 2025, 6% higher than in December 2024.
- Company insolvencies consisted of 269 compulsory liquidations, 1,546 creditors' voluntary liquidations (CVLs), 142 administrations and 14 company voluntary arrangements (CVAs).

Business Closures (Individual)

Individual insolvencies in England & Wales



Summary of business closures (individual) on the UK economy.

Overall:

- There were 9,706 individual insolvencies in England and Wales.
- Individual insolvencies consisted of 592 bankruptcies, 3,847 debt relief orders (DROs) and 5,267 individual voluntary arrangements (IVAs).
- The number of DROs in January 2025 was 10% higher than in December 2024.
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