

An Isle of opportunities

Invest in
Isle of Wight



Isle of Wight Business Survey Analysis Report 2019

Business performance over the past 12 months

- Turnover for past 12 months has been largely stable, although there is net gain in firms growing against those seeing a contraction.
- Business prospects largely unchanged compared to a year ago but fewer businesses were confident now.
- Less than half of businesses (42%) had recruited in the past 12 months but four out of every five (80%) were successful in filling the vacancy. Where businesses faced difficulties recruiting the most common reasons given were 'too few or no applicants' and 'lacks skills or experience'.

Business performance over the next 12 months

- Just over half of all businesses are looking to expand over the coming 12 months.
- The primary mechanism by which businesses will seek to achieve expansion is by developing new products or markets.
- A large majority of businesses expect to stay in their current premises over the next 12 months, while only 6% are planning to remove their business by relocating off the Island.

Business use of business support tools

- Emails was the digital-media tool most regularly used by businesses, followed by a company website and social media, but it is clear from all responses that access to good broadband and mobile phone networks are pivotal to the Island's businesses.
- The most common response for support to improve effective use of tools was 'none of the above', but where support is needed, online advertising and social media topped the list.

Business development

- Approximately 9 in 10 businesses surveyed reported at least one significant barrier to developing their business. The most common reason given by businesses was the additional costs associated with operating on the Island.
- Sales and marketing & communications were the two clear aspects of the business that respondents would like to improve.

Business advice & support

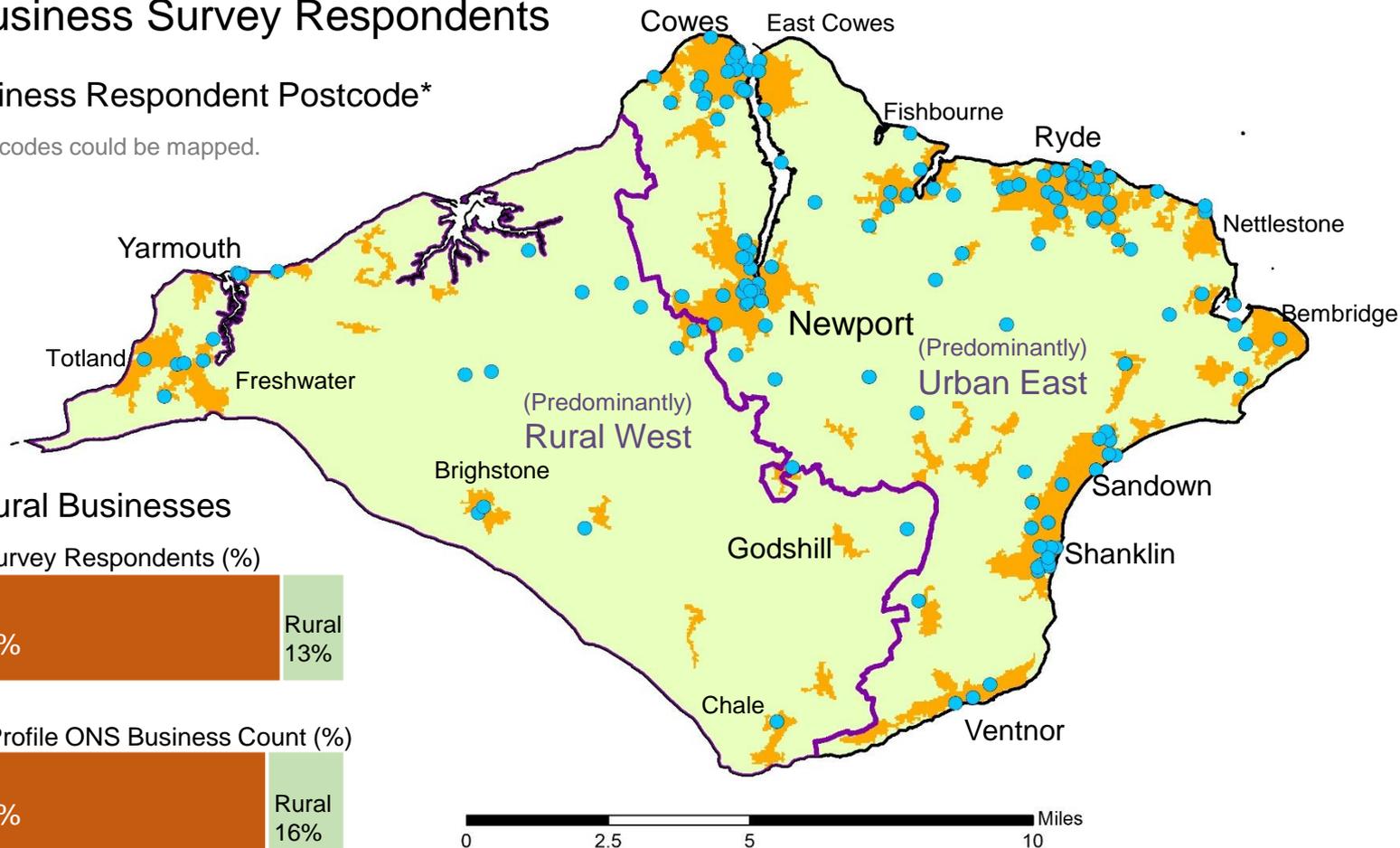
- A website was the preferred method of accessing advice and support.
- Just over half of businesses thought a dedicated website for Island businesses would be useful.

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219 Business Survey Respondents

● Business Respondent Postcode*

*184 postcodes could be mapped.



Urban-Rural Businesses

Business Survey Respondents (%)



Economic Profile ONS Business Count (%)



- The Isle of Wight Online Business Survey saw 219 responses, although not all respondents answered all questions.
- Business survey responses by urban-rural sub-area is close to the ONS business count in the Economic Profile.
- Business survey respondent concentrations are in the three main Isle of Wight employment centres of Newport, Ryde and Cowes.

Broad Sector	Number of Respondents by Broad Sector	Broad Sector Share of Total Respondents (%)	Nearest equivalent Economic Profile Business Count (% of all Businesses)
Tourism & Visitor Economy	58	26	14
Wholesale & Retail	39	18	17
Professional Services	36	16	16
Production & Construction	33	15	22
Other Private services	28	13	16
Marine & Maritime	15	7	1
Public Services	10	5	10
Grand Total	219	100	~

Some survey sectors are merged due to low response. Any missing sectors in the survey assigned through commercial data or online searches.

Size of Business	Number of Respondents by Size of Business	Size of Business Share of Total Respondents (%)	Nearest equivalent Economic Profile Business Count Size (% of all Businesses)
Micro Business (0-9 employees)	158	73	82
Small-Medium Enterprise (10-249 employees)	58	27	18

2 Missing values. A single business respondent classed as large (250+ employees) that has been excluded from analysis by size-band.

How Long Trading	Number of Respondents by Years Trading	Size of Business Share of Total Respondents (%)
1-5 years	44	20
More than 5 years*	174	80

1 Missing value. No directly equivalent data although ONS Business Survival rates for 5 years (2012 base year) was 45.3% (see Economic Profile page 31, which suggests over representation in survey responses from more mature businesses.)

This section asked businesses to retrospectively assess how company turnover and prospects have fared compared to a year ago. Further questions asked if the business had attempted to recruit in the past year and whether the vacancy was successfully filled, and if there were any difficulties to highlight the main barriers.

Business Turnover

- Almost half (49%) of all businesses reported turnover as remaining largely the same over the past 12 months. However, with a net of 10 percentage points, there were more businesses that had seen growth in turnover (31%) than experienced a contraction. The survey points towards improved turnover and that broadly ties in with wider economic growth on the Island as reported in the Economic Profile (p63), where the Isle of Wight economy was almost 2.1 times larger in 2017 than in 1998, and while growth has slowed down, but the Island performs relatively well.
- 'No change' was the primary status for five of the seven broad sectors, however, marine & maritime and production & construction mostly reported growth. Turnover was lowest in the heavily consumer driven tourism & visitor economy and wholesale & retail sectors, with the latter particularly facing challenging trading conditions. However, while accommodation & food and arts & recreation have seen economic growth, the sectoral share of the Isle of Wight total economic output for wholesale & retail has been falling since the 2008 recession and over the past two decades (Economic Profile p63).
- Size of business does not appear to be a significant factor for differences in turnover, with similar proportions for micro and small-medium businesses. However, businesses trading for less than five years were proportionately more likely to report growth in turnover (39%) and less likely to report a contraction in turnover (24%) than those trading for more than five years (28% and 24% respectively).

Business Prospects

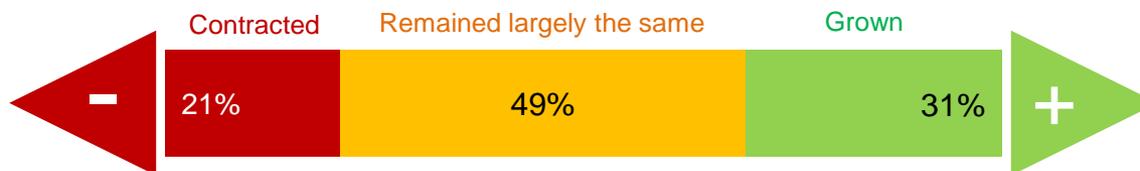
- Looking at business prospects compared with a year ago, only around 1 in 5 businesses (18%) were more or much more confident with their business prospects. This a net deficit of 23 percentage points against businesses that were either much less or less confident (41%). This was the same proportion as businesses where prospects hadn't changed (41%).
- By broad sector, confidence was highest for professional services (22% more or much more confident) and the lowest in wholesale & retail (59% less or much less confident). The most stable sentiment was in marine & maritime where almost 75% reported prospects had not changed. Size of business and length of time trading did not have significant impact on business confidence with sentiment similar to the overall average outlook.

Recruitment & vacancies

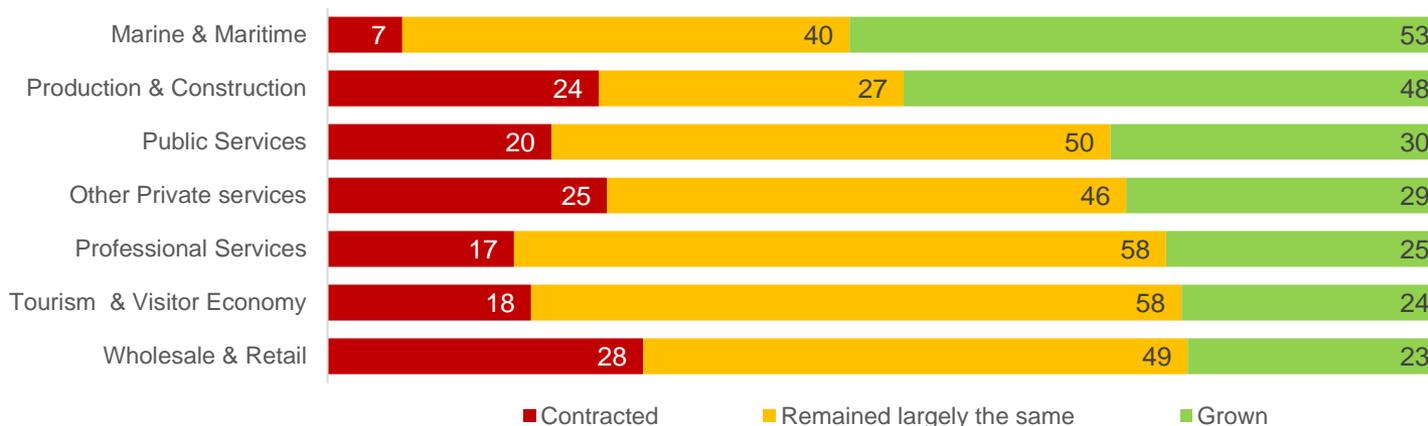
- Less than half of businesses (42%) recruited in the past 12 months but four out of every five were successful (80%) in filling the vacancy.
- Where businesses faced difficulties recruiting the most common reasons given were 'too few or no applicants' (16%) and 'lacks skills or experience' (15%). A lack of qualifications (5%) does not appear to be a significant issue for most businesses. Nonetheless, the Economic Profile highlights a large skills gap with comparator areas at the top of the skills distribution. While the Island has a historically high concentration of intermediate skills, the result of its industrial structure is that there remains a concentration of people with low or no qualifications. Although this is improving faster than in comparator areas (Economic Profile p19).
- By sector, public services (80%) was more likely to have recruited in the past 12 months and also most likely to successfully fill vacancies (100%). Wholesale & retail (21%) was the least likely to have recruited but nevertheless relatively successful at filling vacancies. However, most sectors were generally successful at filling vacancies.
- Micro businesses and those business trading for less than five years were less likely to have recruited in the previous 12 months and vice versa for more established businesses. However, successfully filling vacancies was equally high regardless of business size or trading history.
- When asked if businesses had experienced any difficulties recruiting professional services was least likely to report difficulties with 50% saying 'No'. However, for all other sectors their difficulties were more prevalent. As reported in the Economic Profile workforce skills are a widely reported concern on the Isle of Wight in this sector, particularly post-Brexit with concerns over access to EU workers (p52).
- As a specialised sector, the marine & maritime sector had fairly even split across all three types of difficulties, but relatively high for lack of qualifications compared to other sectors. This perhaps ties in with a greater demand for highly specialised elements and where science, technology, engineering, and mathematics (STEM) skills will become more prevalent (Economic Profile p49). A lack of skills/experience was highest for production & construction (44%).
- By size of business or trading history the only notable difference were in difficulties from a lack of qualifications which were relatively higher for small-medium businesses and business trading for more than five years. Although the numbers are different by trading history the distribution by the reasons given are broadly similar.

1.1 Turnover in last 12 months

Q1. During the past 12 months has your business turnover (%):



Q1. ...% by Broad Sector (%), ranked by Grown):



Q1. ...% by Size of Business:

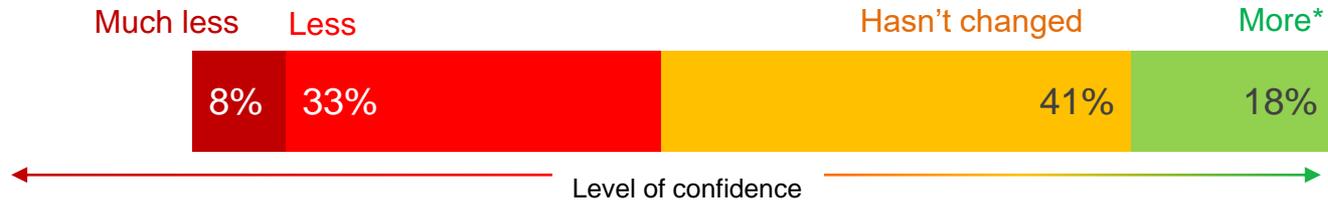


Q1. ...% by How Long Trading (%):



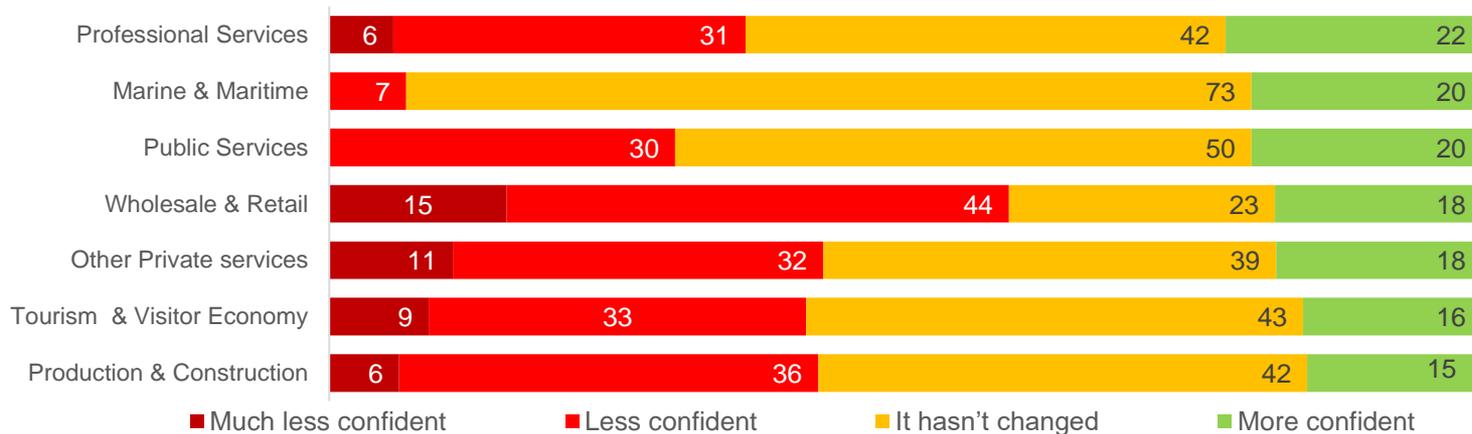
1.2 Business confidence in last 12 Months

Q2. How confident are you with your business's prospects compared with 12 months ago (%):

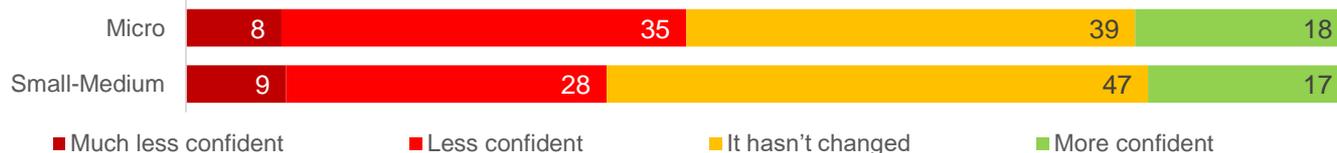


*much more confident ' merged with 'more confident'.

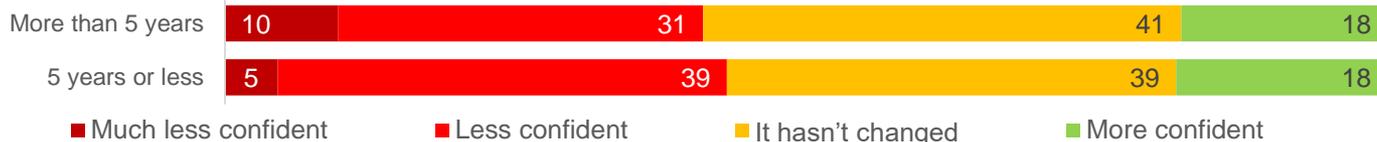
Q2. ...% by Broad Sector (ranked by More confident):



Q2. ...% by Size of Business:



Q2. ...% by How Long Trading:





Q3. Have you attempted to recruit in the last year?

Yes: 42%

No: 58%

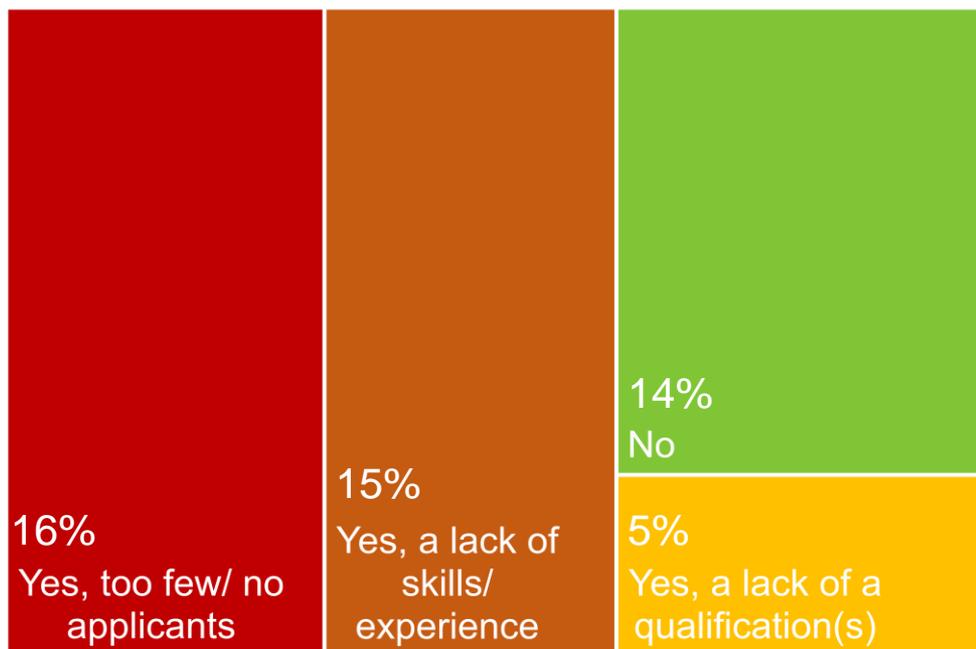


Q4. Were you successful in filling your vacancy?

Yes: 80%

No: 20%

Q5. Did you have any difficulties in your recruitment (%*)

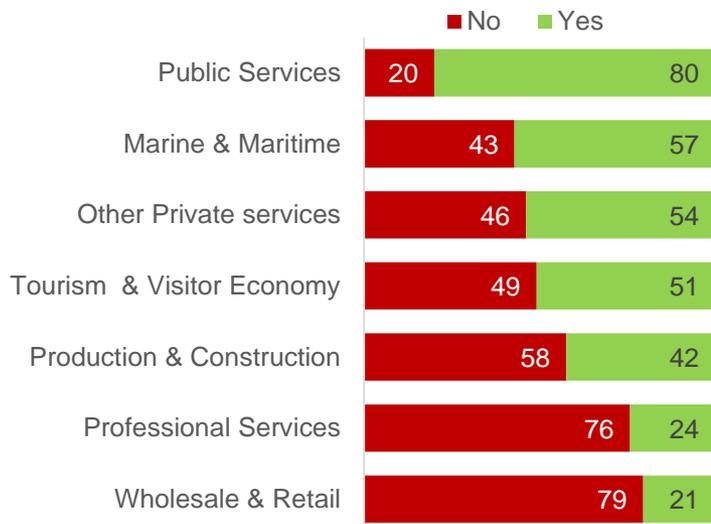


*% of total survey response N=219

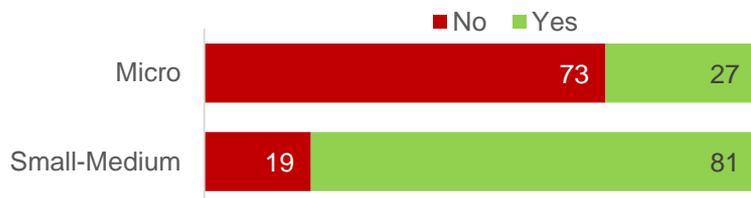
1.3 Recruitment by sector and theme

Q3. Have you attempted to recruit in the last year?

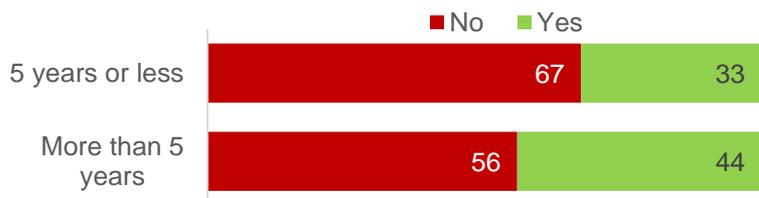
...% by Broad Sector (ranked by Yes)



...% by Size of Business:

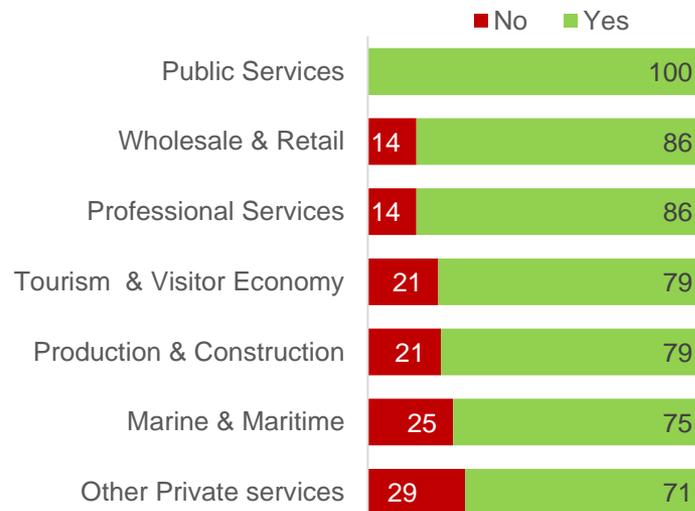


...% by How Long Trading:

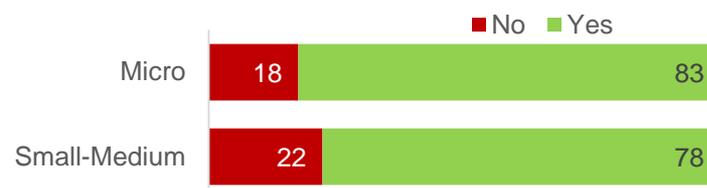


Q4. Were you successful in filling your vacancy?

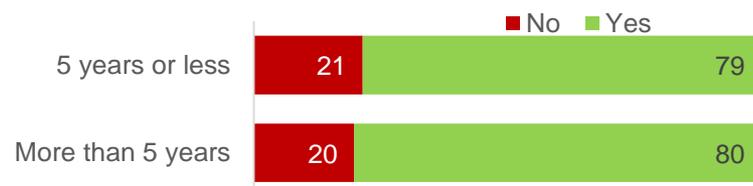
... % by Broad Sector (ranked by Yes)



...% by Size of Business:



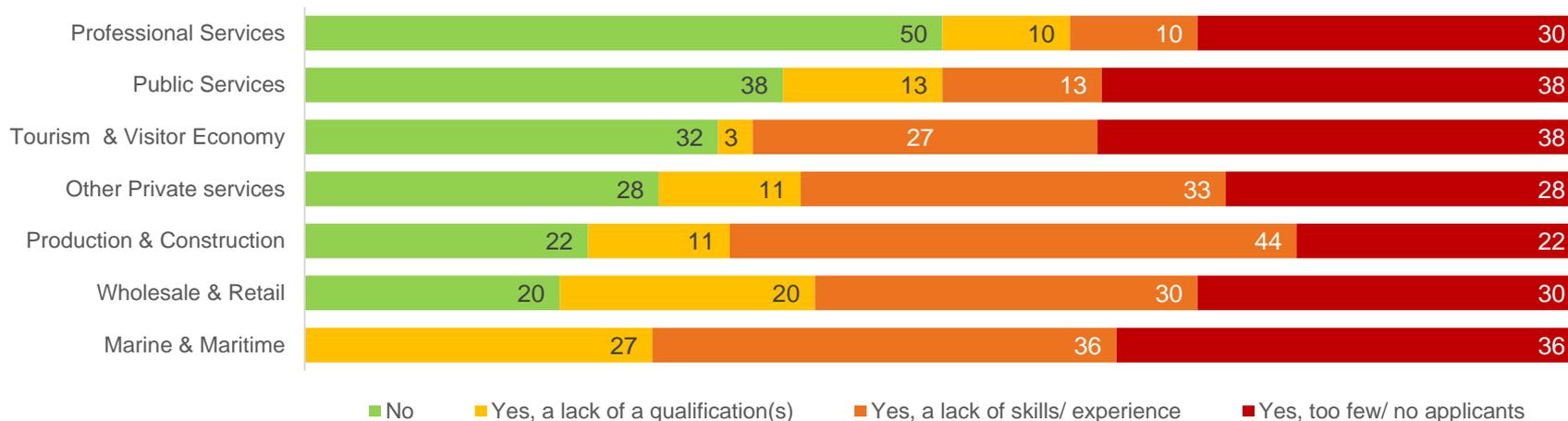
...% by How Long Trading:



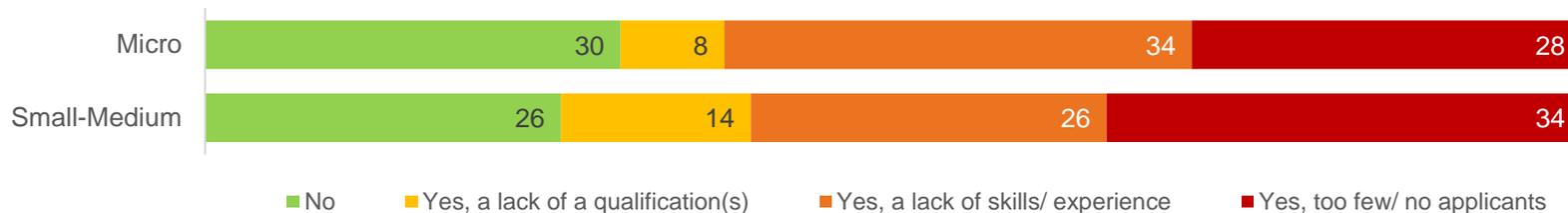
1.3 Recruitment difficulties

Q5. Did you have any difficulties in your recruitment?

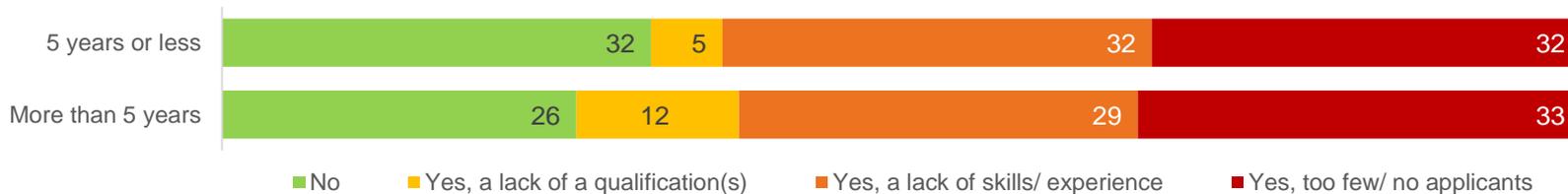
...% by Broad Sector (ranked by 'No')



...% by Size of Business:



...% by How Long Trading



This section asked businesses to look forward to the next 12 months and their growth plans for the coming year, and if seeking to expand how they might go about realising this. Businesses were also asked about any potential plans to change the size and/or location of current premises.

Future direction of business

- Over half (53%) of all businesses are looking expand over the coming 12 months, while 45% expect to stay the same. Only 2% expect their business to contract. According to the Economic Profile the Island has seen sluggish business growth with just 70 additional businesses in 2018 compared to 2010, and in relative terms business growth was the slowest among comparator areas. The Island has also seen little change in employee numbers (Economic Profile section 3.2 p33-45)
- A higher proportion of businesses in four of the seven broad sectors are looking to expand in the next 12 months, notably in production & construction and public services where this is the case for two thirds of businesses. Professional services was the sector least likely to seek expansion and the most likely to stay the same over the coming year.
- Close to two thirds of small-medium business are seeking to expand in the next 12 months, while only half of micro businesses are looking to do the same. Only a very small proportion of micro businesses are seeking to contract.
- Businesses trading for five years or less (78%) are much more likely to seek expansion over the next 12 months compared to small-medium businesses (47%). Only a very small proportion of businesses trading for five or more years are seeking to contract.

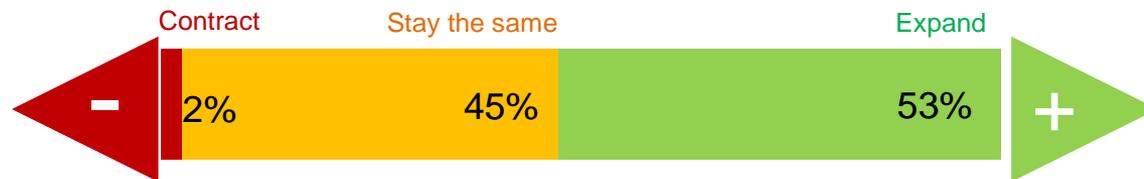
Mechanisms for expansion

- With 42%, the primary mechanism by which businesses will seek to achieve expansion is by developing new products or markets. This approach was over twice as likely than to train or re-train staff and recruit new staff, which were the next highest with 17% respectively. Expanding premises was the least likely with 10% of businesses looking to use this approach.
- Developing new products or markets was common across all sectors but is the primary mechanism for expansion in four of the seven sectors: tourism & visitor economy, wholesale & retail, professional services and other private services. In production & construction the main mechanism is train or retrain staff, while in marine & maritime and public services developing new products or markets was joint highest with recruiting new staff.
- Whilst developing new products or markets is the primary mechanism for both micro and small-medium businesses the responses for this mechanism was more pronounced for micro businesses at 49% compared to 31%.
- Trading history does not make that much difference with developing new products or markets ranking equally high.

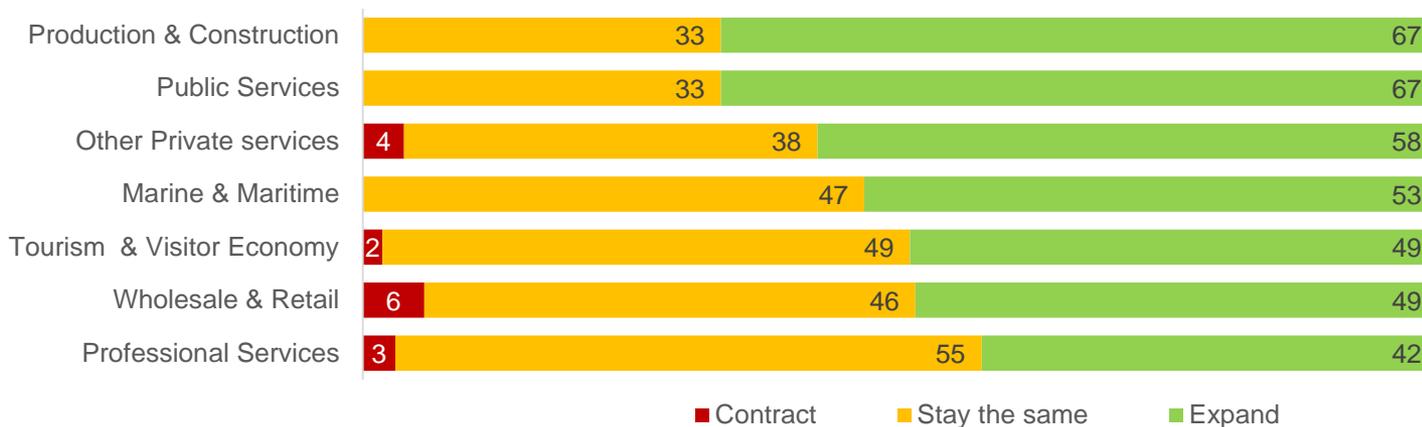
Future plans for business premises

- The majority of businesses (84%) expect to stay in their current premises over the next 12 months. Only 6% are planning to remove their business by relocating off the Island. A small percentage (3%) are looking to expand off the Island by purchasing additional premises on the mainland.
- As an Island geography this presents limited options to relocate or develop existing sites and this is reflected in the high proportion staying on the Island. However, this does mean that a lack of available premises to meet the needs of businesses may require relocation off Island. The impact on jobs would be greater as the likelihood of residents commuting off the Island with the business would probably be lower than mainland relocations.
- By broad sector the majority of businesses expect to stay in their current premises although this ranges from 78% for production & construction up to 89% in tourism & visitor economy. Other private services (11%) were most likely to relocate off the Island in the next 12 months. Although production & construction had the lowest rate for staying in current premises there were no responses for relocating off the Island, which means just over 1 in 5 businesses in this sector is looking for alternative premises in the next 12 months.
- Very few businesses expect to cease trading over the next 12 months with only wholesale & retail (5%) and the tourism & visitor economy (2%) giving this response. However, referring to the Economic Profile (p53) there was an additional 55 businesses in the Tourism & Visitor economy between 2010-2018. Likewise, with a strong concentration of businesses, the lower growth rate relative to other areas may reflect a crowded market with fewer opportunities to expand at a faster rate. For wholesale and retail this is probably a reflection of weaker consumer sentiment and a sector in a state of flux driven, for the most part, by the ongoing shift to online activity and changes in consumer behaviour.
- There is little difference by size of business with similar percentages staying in their current premises. However, micro businesses are proportionately more likely to be planning to relocate off Island than small-medium businesses. This possibly reflects moving a micro business is easier to execute than a small-medium business.
- For similar reason newer businesses had a larger proportion (9%) planning to expand off the Island with additional premises on the mainland or to relocate (7%) when compared to small-medium businesses, where the figures are 2% and 5% respectively.
- Those trading for five years or less (5%) were more likely to be planning to cease trading than more established businesses (1%) – this is to be expected at the early stages of a business. Some 89.3% of the Isle of Wight start-ups in 2012 survived for at least one year which was the lowest survival rate across comparison areas. Nevertheless, business survival rates on the Island are generally higher for both three and five year business survival rates (Economic Profile p30).

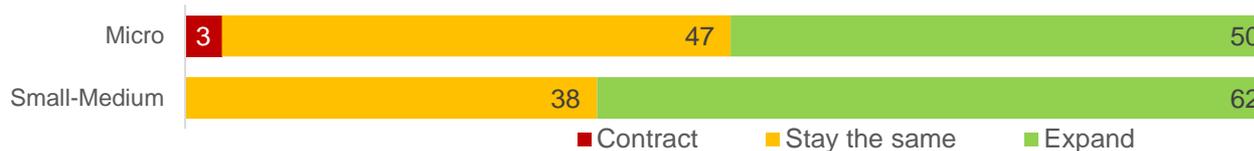
Q6. During the next 12 months are you seeking for your business to (%):



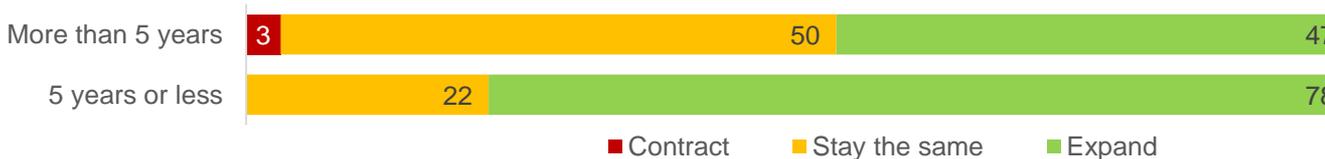
Q6. ...% by Broad Sector (ranked by Expand):



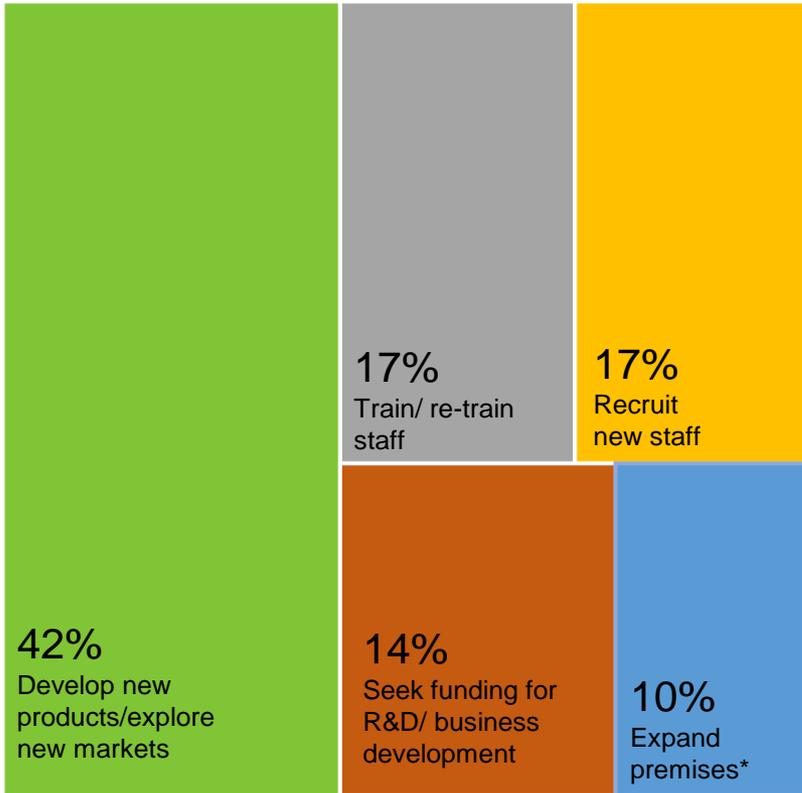
Q6. ...% by Size of Business:



Q6. ...% by How Long Trading:

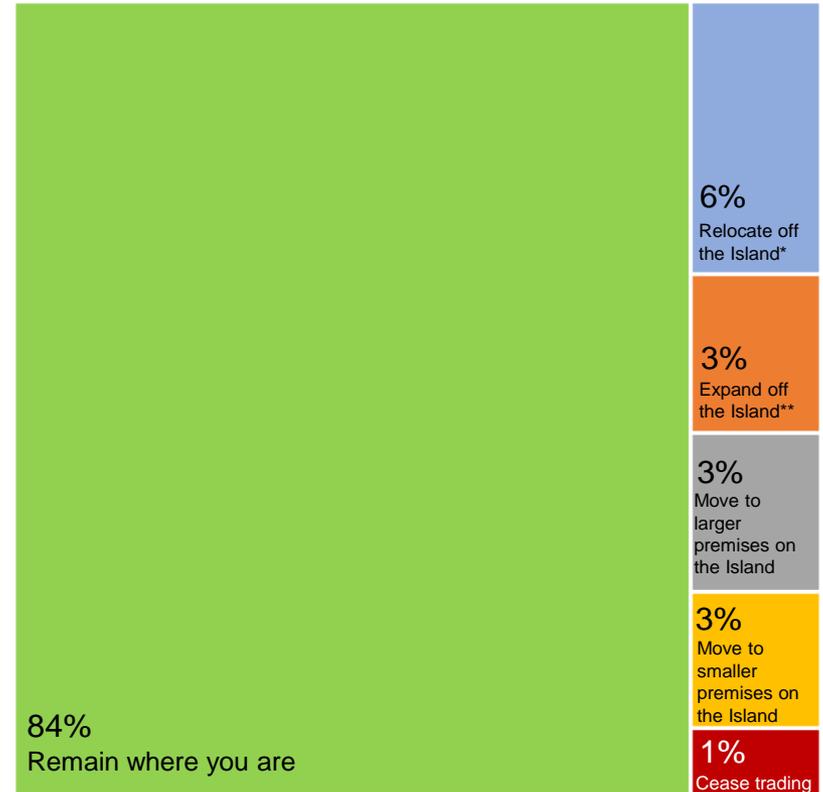


Q7. If you are seeking to expand, how will you do this? (%)



*buy more land/buildings/offices

Q8. Over the next 12 months are you looking to (%):



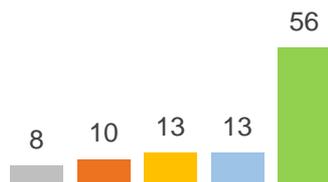
*remove business from IOW. **maintain Island business and buy further premises off Island)

2.2. Business expansion and plans by sector and theme

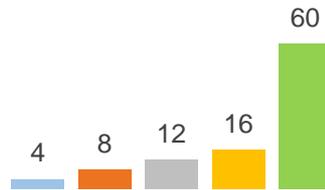
Q7. If you are seeking to expand, how will you do this?

...% by Broad Sector

Tourism & Visitor Economy



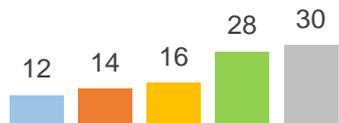
Wholesale & Retail



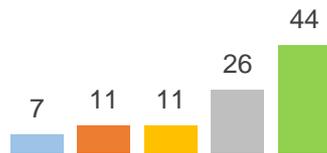
Professional Services



Production & Construction



Other Private Services



Marine & Maritime

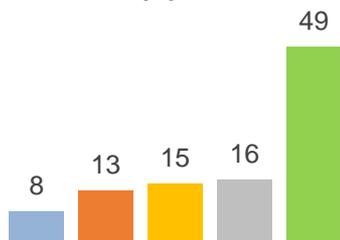


Public Services

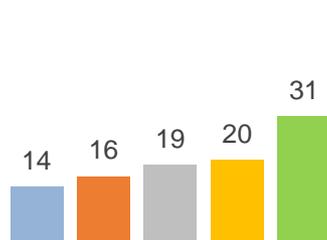


...% by Size of Business:

Micro

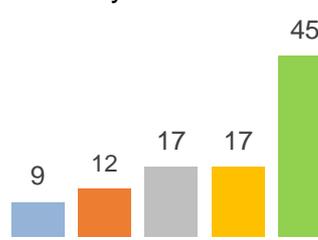


Small-medium

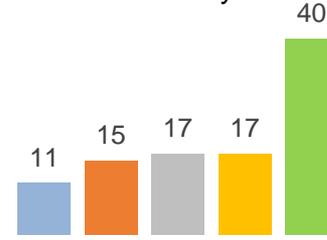


...% by How Long Trading:

5 years or less



More than 5 years



Develop new products-explore new markets

Train-retrain staff

Recruit new staff

Seek funding for R&D - business development

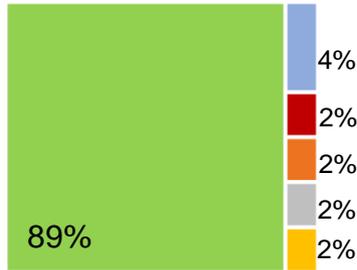
Expand premises

2.2. Business expansion and plans by sector and theme

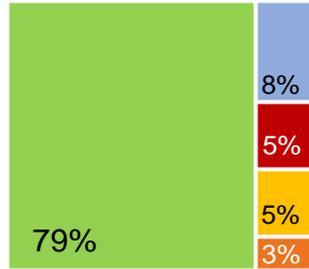
Q8. Over the next 12 months, are you planning to:?

... % by Broad Sector

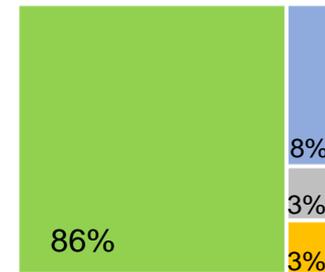
Tourism & Visitor Economy



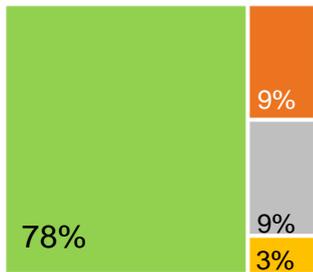
Wholesale & Retail



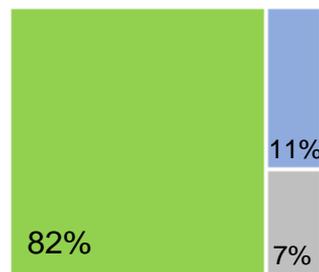
Professional Services



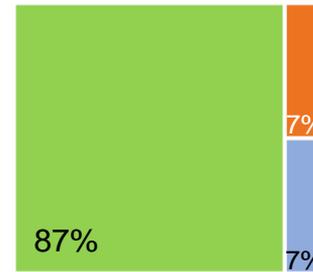
Production & Construction



Other Private Services



Marine & Maritime

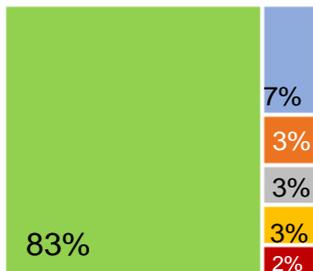


Public Services

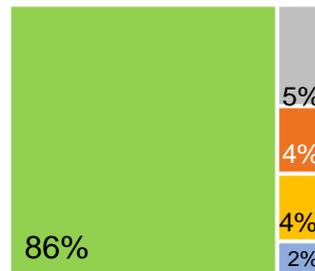


...% by Size of Business:

Micro

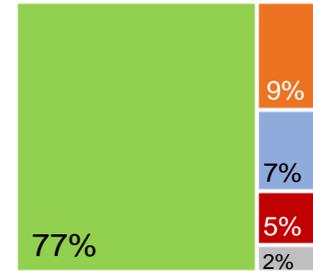


Small-medium

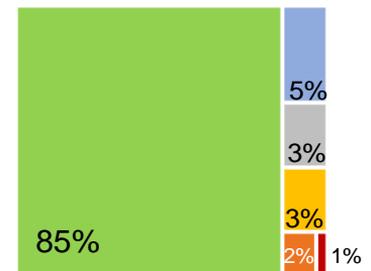


...% by How Long Trading:

5 years or less



More than 5 years



■ Remain where you are
 ■ Move to smaller premises on the Island
 ■ Move to larger premises on the Island
 ■ Relocate off the Island (remove business from IOW)
 ■ Expand off the Island (maintain Island business and buy premises off Island)
 ■ Cease trading

This section asked businesses to assess which tools they used regularly to operate and whether they could use these more effectively if support were available.

Tools regularly used (digital media)

- Effectively all for businesses email (98%) was the digital-media tool most regularly used, followed by company website (87%) and social media (79%).
- Online payment (65%) and online advertising (55%) were also used regularly by over half of businesses. As such, good access and availability of broadband and mobile phone networks are pivotal to the Island's businesses.
- While there were some minor differences in ranking by proportions, the same primary digital-media tools were mostly used irrespective of broad sector, size of business or trading history.

Tools that could be used more effectively with support

- Given their ease of use, emails with 10% was the tool least likely to require support for more effective use. The most common response with 35% was 'none of the above', which means at least a third of businesses are confident users of digital-media, although according to the Economic Profile businesses in high tech high-productivity sectors are underrepresented on the Island (Economic Profile p. iv).
- However, against the other options where some support would be seen as effective, the tools needing the most support were online advertising (27%), social media (25%) and online courses & learning platforms (20%).
- 'None of the above' had the highest or joint highest proportion by all broad sectors with the exception of production & construction and marine & maritime. For production & construction support for online advertising (42%) was ranked first, while for marine & maritime 'Online courses & learning platforms' (33%) came first.
- 'None of the above' was cited the most, irrespective of business size but online advertising (30%) was more common for micro businesses, while for small-medium businesses it is online courses & learning platforms (26%).
- New businesses were less likely to rank 'none of the above' (27%) than small-medium businesses (36%). Businesses trading for five years or less ranked online advertising and social media with 39% each as joint number one for support. Getting established and generating market interest is critical for new businesses. Online advertising support (24%) was also important for more established businesses but second to 'none of the above' by a large margin.

3.1 Tools used regularly and tools which could be used more effectively with support

Q9: Tools your business regularly uses (%)*



Q10: Tools your business would use more effectively with support (%)*



% of total survey response N=219

3.1 Tools used regularly and which could be used more effectively with support by sector

Q9: Tools your business regularly uses (% of sector, ranked by overall total)

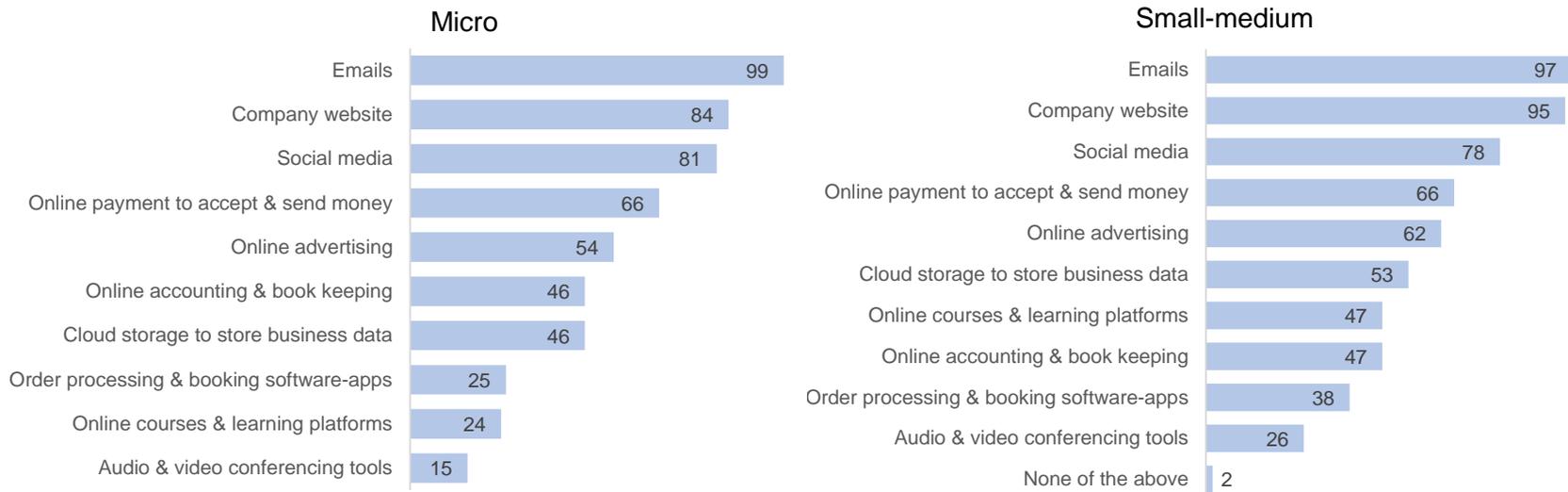
...by Broad Sector	Emails	Company website	Social media	Online payment to accept & send money	Online advertising	Cloud storage to store business data	Online accounting & book-keeping	Online courses & learning platforms	Order processing & booking software-apps	Audio & video conferencing tools	None of the above
Tourism & Visitor Economy	98	90	90	64	72	33	43	22	31	7	0
Wholesale & Retail	95	74	82	74	59	41	46	21	33	3	3
Professional Services	97	97	78	69	47	72	56	44	33	47	0
Production & Construction	100	82	67	55	39	61	55	33	21	24	0
Other Private Services	100	89	79	54	61	46	25	36	18	21	0
Marine & Maritime	100	93	67	80	40	60	60	13	33	13	0
Public Services	100	90	80	70	30	40	40	60	20	30	0

Q10: Tools your business would use more effectively with support (number, ranked by overall total)

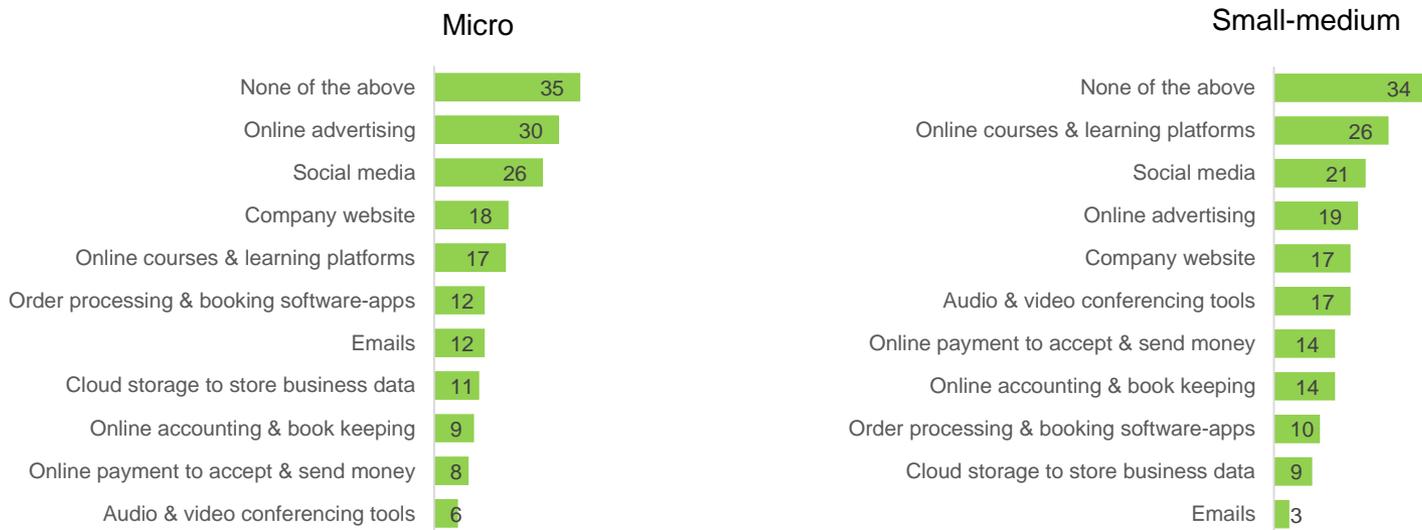
...by Broad Sector	None of the above	Online advertising	Social media	Online courses & learning platforms	Company website	Online payment to accept & send money	Online accounting & book-keeping	Cloud storage to store business data	Audio & video conferencing tools	Emails	Order processing & booking software-apps
Tourism & Visitor Economy	29	29	26	16	19	17	12	5	7	9	9
Wholesale & Retail	44	23	21	21	15	0	5	5	3	8	8
Professional Services	39	22	25	11	17	14	11	14	19	8	8
Production & Construction	27	42	33	30	27	15	9	18	6	12	9
Other Private Services	46	21	18	14	11	4	14	7	14	11	11
Marine & Maritime	13	13	27	33	13	20	13	13	13	20	27
Public Services	30	30	20	30	20	20	10	20	10	0	0

3.1 Tools used regularly and which could be used more effectively with support by business size

Q9: Tools your business regularly uses...% by Size of Business

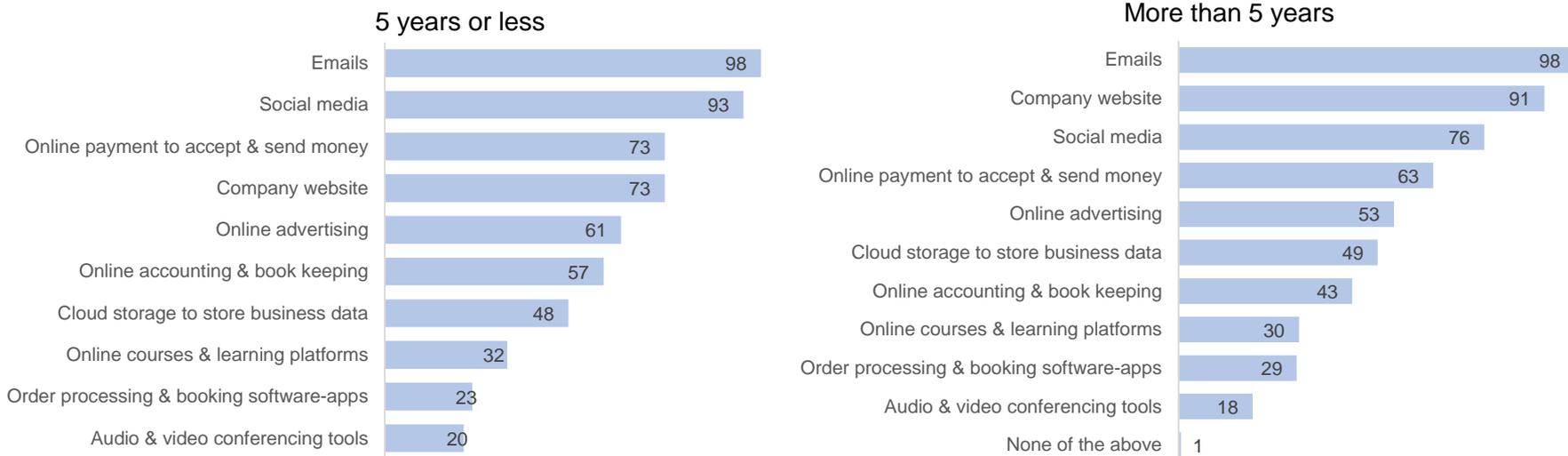


Q10: Tools your business would use more effectively with support... % by Size of Business



3.1 Tools used regularly and which could be used more effectively with support by age of business

Q9: Tools your business regularly uses... % by How Long Trading



Q10: Tools your business would use more effectively with support...% by How Long Trading



This section asked businesses to identify the most significant barriers to developing their business, and which aspects of their business they would like to improve.

Barriers

- Collectively just over nine in ten businesses surveyed reported at least one significant barrier. Less than 10% of businesses reported no significant barriers to developing their business.
- The most common reason given by 16% of businesses was the additional costs associated with operating on the Island. This was particularly the case for marine & maritime businesses where the percentage rose to 27%. This barrier was also higher generally for newer businesses. As an island economy without direct access to the mainland by means of bridge or tunnel businesses will face additional challenges to those encountered by their mainland counterparts.
- Brexit was the second highest significant barrier at 13%, and was much higher for professional services (22%) and to a certain extent for production & construction (18%). Since the business survey, the United Kingdom passed legislation to leave the European Union on 31 January 2020 with the Withdrawal Agreement Bill ruling out any extension beyond December 2020. The UK may introduce tariffs in some industries post Brexit to enable them to grow, mature and eventually be able to compete with foreign firms.
- Parking was cited as a significant barrier by 12% of businesses, but rose to 37% for wholesale & retail (where parking is more critical for customers) and generally for newer businesses (23%).
- Identifying new markets (11%) was a significant barrier to professional services (22%) and marine & maritime (20%), but not significantly higher for either size of business or trading history.
- Recruiting suitably skilled employees (10%) was a much more significant barrier for marine & maritime (27%) and public services (20%), and generally for small-medium sized businesses (20%).
- Transport was significant a barrier for 6% of businesses, 10% for public services.
- Access to (affordable) finance was a significant barrier for 5% of businesses but rises to 10% for public services and 9% for production & construction. There were no deviations from the overall average by size of business or trading history.
- Only 4% of businesses found planning consent to be a significant barrier, although this rose to 9% for the tourism & visitor economy. There were no major deviations from the overall average by size of business or trading history.
- Only 3% of businesses found communication infrastructure to be a significant barrier, although this rose to 11% for professional services. These tend to be high tech businesses with a greater reliance on digital technology.

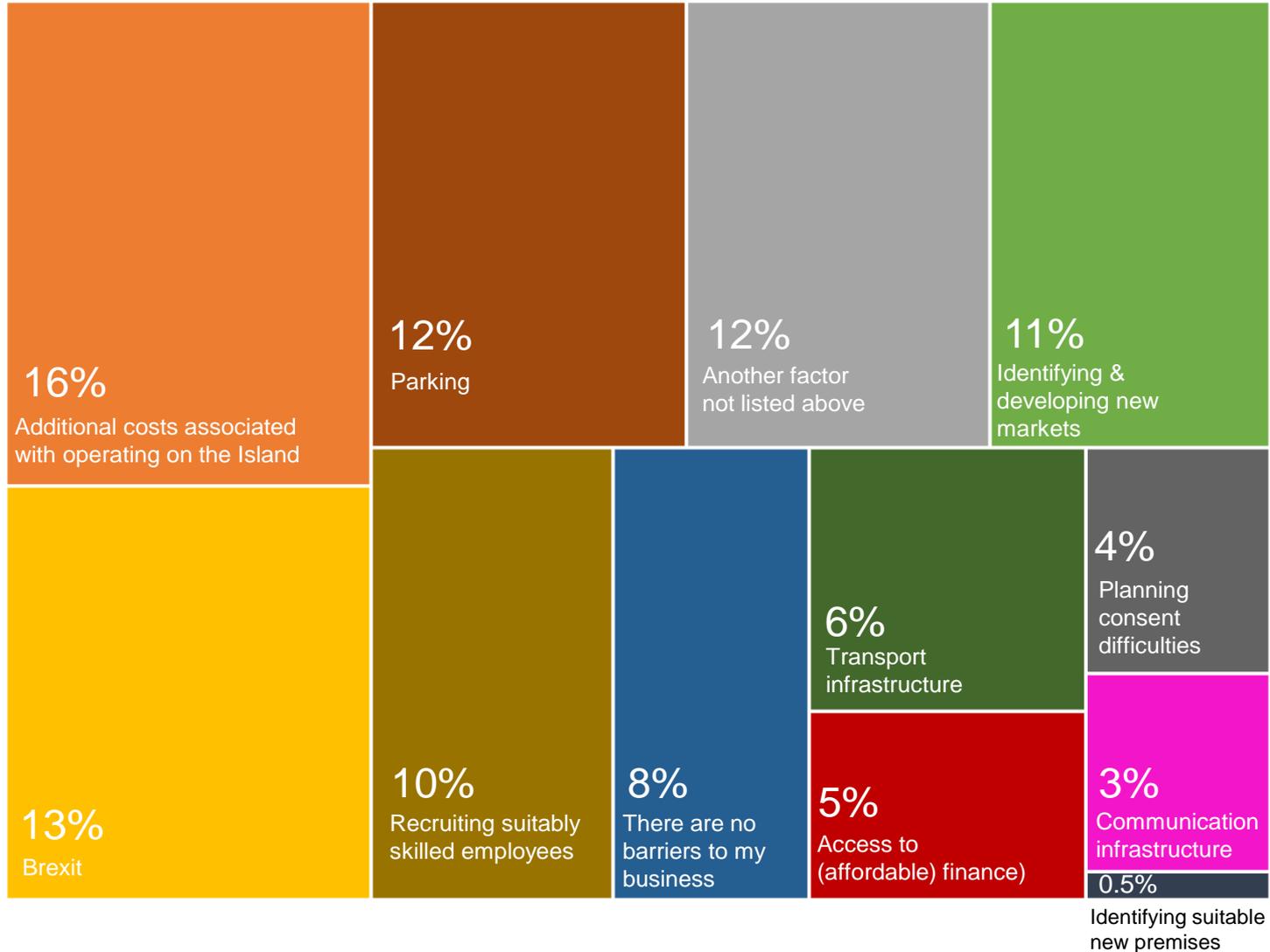
Barriers (Other reasons)

- Other significant barriers identified by respondents can be broadly grouped under four themes, although some fall under categories already provided.
- More of the comments could be attributed to 'markets and marketing' and ranged from uncertainty around Brexit, access to markets and unfair competition. Uncertainty around Brexit may have since decreased, but with a full Trade deal by end of 2020 deemed as doubtful by the EU, some uncertainty is likely to remain over the next 12 months.
- The next most common barrier can be grouped under 'planning, development and investment' and a lack of support in these areas as well availability of business premises and customers.
- Other barriers concerned costs in terms of rates, wages, utility bills and regulation.

Improving your business

- Sales accounted for half (50%) of businesses while marketing & communications was 45%, making these the two clear aspects of business that respondents would like to improve. For 'Other' reasons there were a small number of comments covering a diverse range of aspects from generic ones such as business rate reduction and transport to a very specific and personal aspect such as 'vans outside my shop all day'.
- While the percentages given to the various aspects may switch, sales and marketing and communication were the two aspects generally cited most across the broad sectors. However, marine & maritime differed by ranking business management second. Likewise, tourism & visitor economy was the only sector to rank IT in the top three aspects.
- The top three aspects of sales, marketing & communications and business management were broadly consistent across business size, except 'no aspects I would improve' was higher for small-medium businesses (26% compared to 7% for micro-businesses).
- Sales and marketing & communications were the top two aspects by trading history, but finance and IT had more responses for businesses trading for five years or less.

Q11: What is the most significant barrier to your business (%)



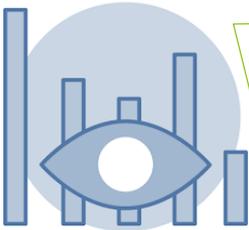
'Other' barriers given by respondents can be broadly grouped under four themes; some fall under categories already provided.

Costs



- Rates
- Rising wages
- Increasing cost of supplies and services compared to how much we can charge for our services
- As a children's nursery, free childcare, 30 hours funding and 15 universal funding is not enough
- Fixed costs that just keep rising, e.g. electricity and gas
- Ferry prices and low tourist numbers

Markets & marketing



- Market uncertainty mainly due to Brexit
- The route to market being closed
- Unregulated market place driving lowest common denominator supporting low business credentials
- On-line competition but coping with local face-face ordering liked by many
- More one man bands setting up undercutting prices & not VAT registered
- Council buying from mainland suppliers and not using Island companies
- IOW does not advertise to attract more visitors
- Getting people to know about the business

Planning, infrastructure & investment



- Business premises condition / availability. The Landlord
- Most customers are local, we would like a more Island-wide customer base but roadworks prohibit
- Lack of foresight in developing the Island and a need for major investment
- Lack of support and investment in local area, especially by Island and Town council
- Lack of skilled and driven/motivated people on the IOW
- Lack support to develop/sustain Arts industries S of E, costs as being based on IOW, new markets
- Lack of new members

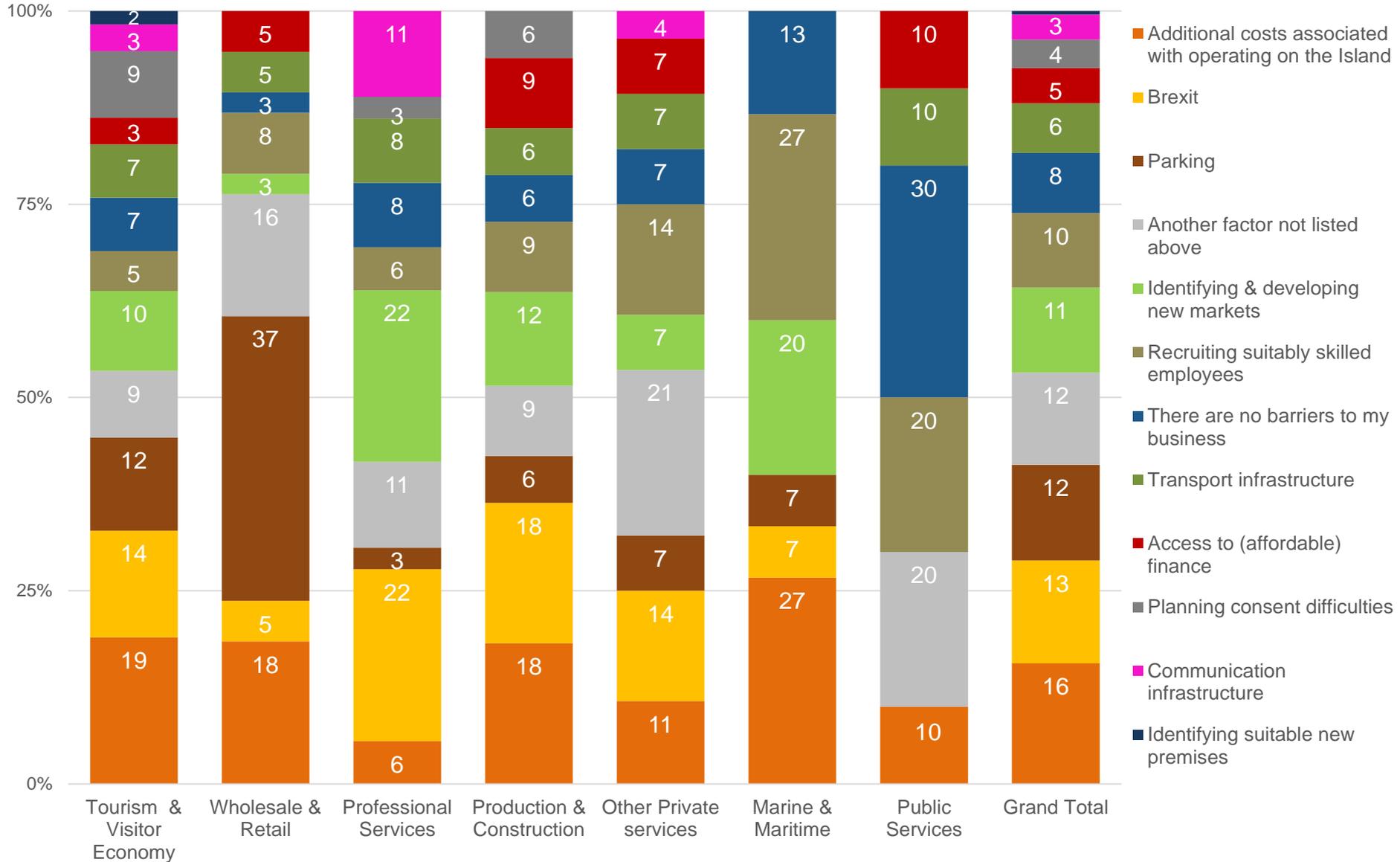
Regulation



- Central Government legislation affecting the Private Rental sector
- EU Directives such as GDPR, Cookies, and Digital Products. This bureaucracy has reduced profits

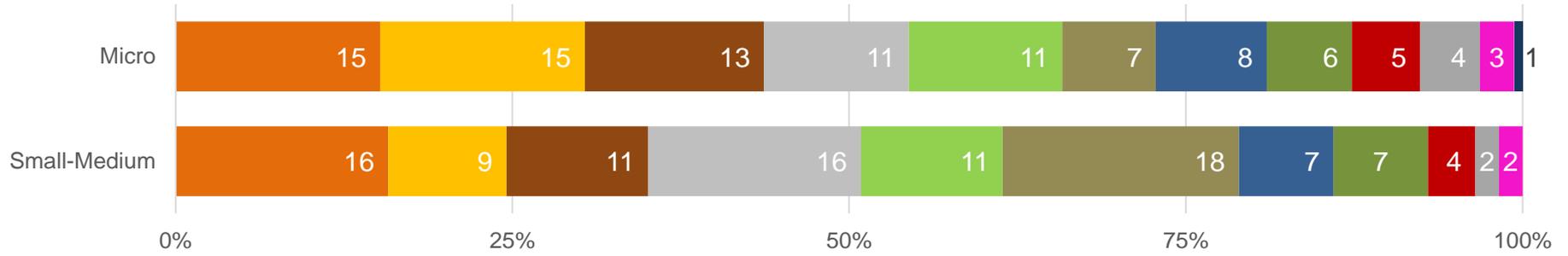
4.1 Significant barriers to business growth by selected sectors 25

Q11: What is the most significant barrier to your business...% by Broad Sector

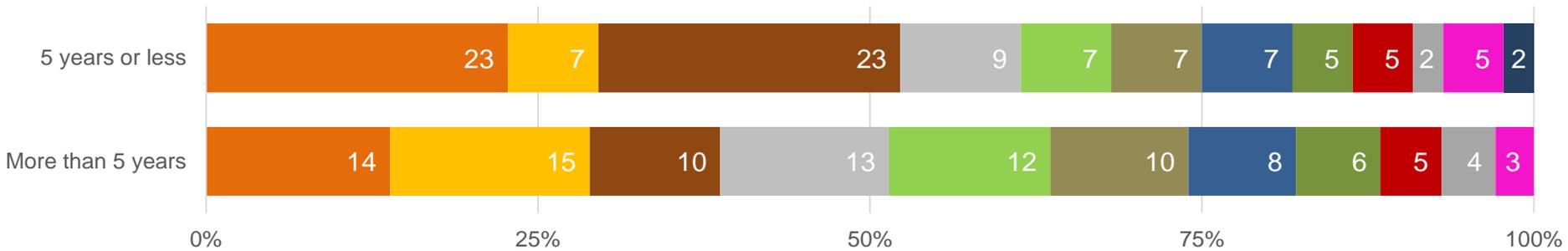


4.1 Significant barriers to business growth by firm size and age 26

Q11: What is the most significant barrier to your business...% by Size of Business



Q11: What is the most significant barrier to your business...% by How Long Trading



- Additional costs associated with operating on the Island
- Brexit
- Parking
- Another factor not listed above
- Identifying & developing new markets
- Recruiting suitably skilled employees
- There are no barriers to my business
- Transport infrastructure
- Access to (affordable) finance
- Planning consent difficulties
- Communication infrastructure
- Identifying suitable new premises

Q12: Which aspects of your business would you like to improve? (%)*



- Business rate reduction
- Lack of a road link to the mainland is the most serious constraint affecting the business
- On line direct selling
- Profitability
- Range of services offered
- Transport
- Vans outside my shop all day [prevent]

If Other...

Q12: Which aspects of your business would you like to improve? (% , ranked L-R by overall percentage on p25)

...% by Broad Sector	Sales	Marketing & communications	Business management	Finance	IT	There are no aspects that I would like to improve	Customer care	Other
Tourism & Visitor Economy	43	52	10	16	12	10	3	3
Wholesale & Retail	54	38	13	13	10	13	8	5
Professional Services	61	47	19	11	3	6	17	0
Production & Construction	58	42	24	15	15	6	9	3
Other Private services	54	39	36	32	11	4	4	11
Marine & Maritime	27	53	33	27	20	13	0	0
Public Services	30	30	10	30	30	30	0	0

...% by Size of business	Sales	Marketing & communications	Business management	Finance	IT	There are no aspects that I would like to improve	Customer care	Other
Micro	50	47	19	18	13	7	10	6
Small-Medium	50	38	19	17	12	26	7	9

... % by How Long Trading	Sales	Marketing & communications	Business management	Finance	IT	There are no aspects that I would like to improve	Customer care	Other
5 years or less	52	43	14	27	20	11	7	7
More than 5 years	49	45	21	16	11	12	10	7

This section asked businesses to state their preferred method of accessing advice and support, and to rate how useful a dedicated website for Island businesses would be to them.

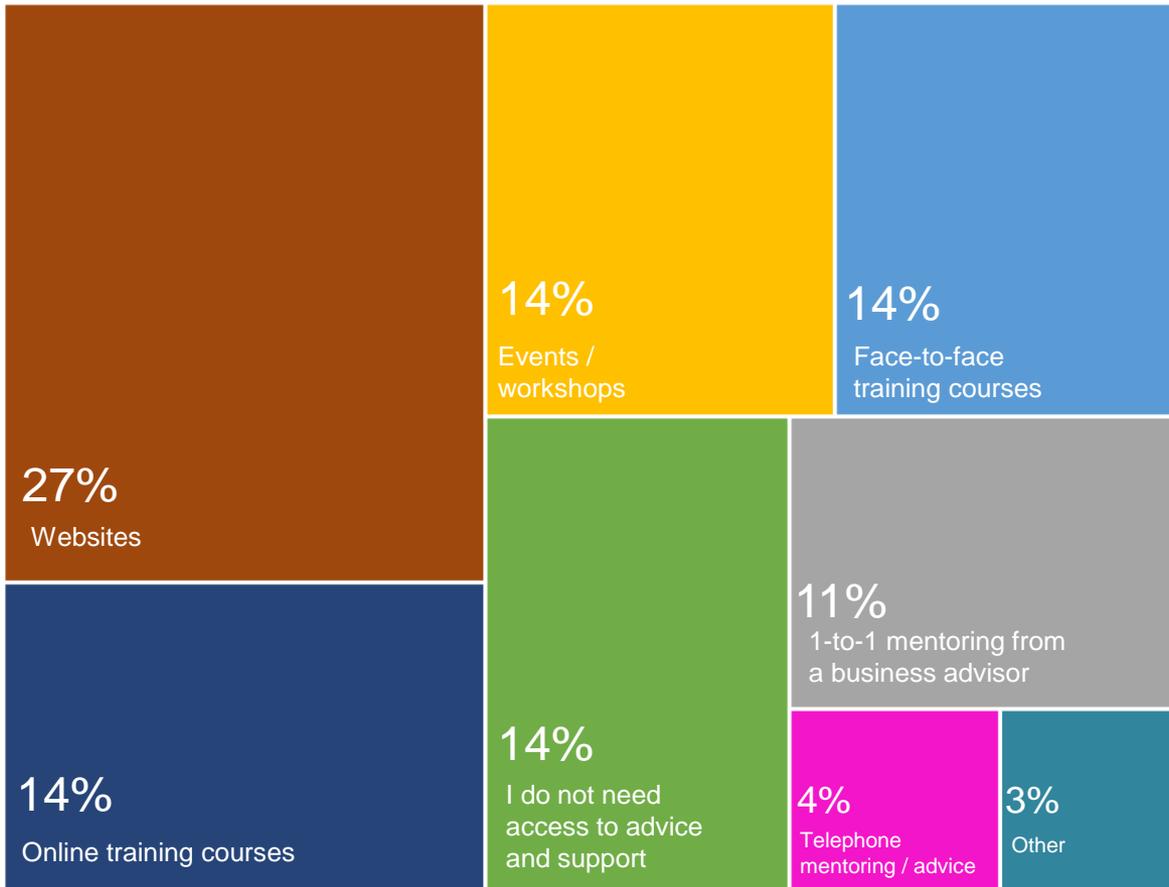
Preferred method of accessing advice and support

- Just over one in four businesses (27%) stated that a website was their preferred method of accessing advice and support. This rose to 40% for public services and marine & maritime sectors, but was down to 15% for production & construction. Micro businesses and those trading for five or more years were more amenable to websites than either small-medium or more established businesses.
- Four methods of accessing support and advice came joint second with 14%: online training courses, events or workshops, face-to-face training, and no advice or support required. Online training was most popular with wholesale & retail (24%), events or workshops with public services (40%), face-to-face training with tourism & visitor economy, and none required in other private services (25%).
- 1-to-1 mentoring from a business advisor was most popular with production & construction and other private services.
- Small-medium businesses preferred face-to-face training sessions (23%).
- Surprisingly, micro-businesses were more likely not to need advice and support (16%) than small-medium businesses (7%).
- For 'Other', networking or trade bodies were cited, as were other reasons that would probably come under online training such as webinars. 'Other' was only given as a preferred option by the tourism & visitor economy and production & construction.

Usefulness of dedicated website for Island businesses

- Over half of businesses (53%) thought a dedicated website for Island businesses would be useful, with 1 in 5 giving a rating of 9 or 10 which can be taken as very useful.
- With the exceptions of tourism & visitor economy and marine & maritime, the majority of businesses in the other sectors thought a dedicated website would be useful; particularly professional services (67%).
- Size of business made no difference in opinion with 52% in both finding a dedicated Island business website useful. This was also the case by trading history although newer businesses were more receptive (57%) than small-medium businesses (51%).

Q13: What is your preferred method of accessing advice and support? (%)

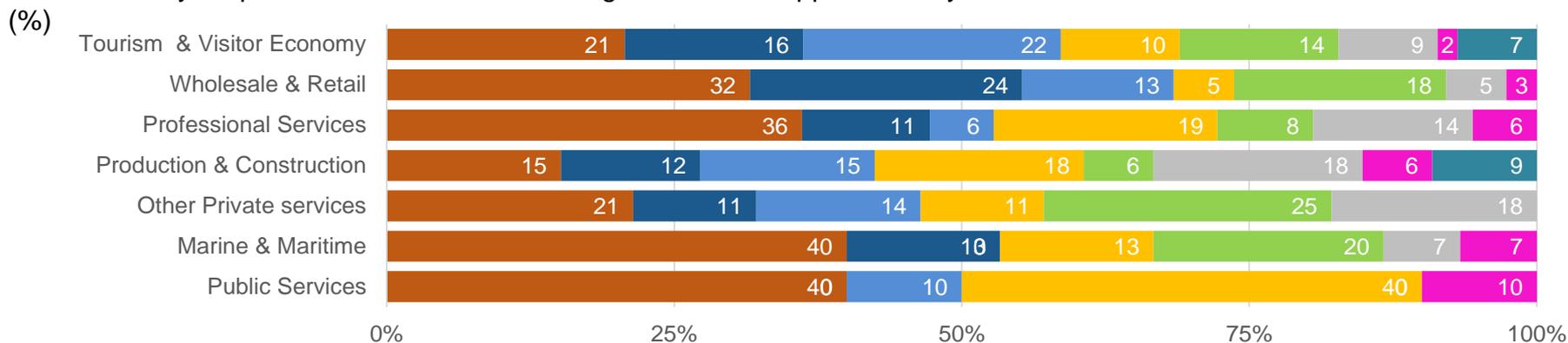


- Chamber of Commerce ACAS
- Consulting known sources of expertise from people I know
- Email
- Meeting people with relevant experience who I can trust to provide good advice
- Professional advisors
- The method depends on the advice we are seeking
- Webinars

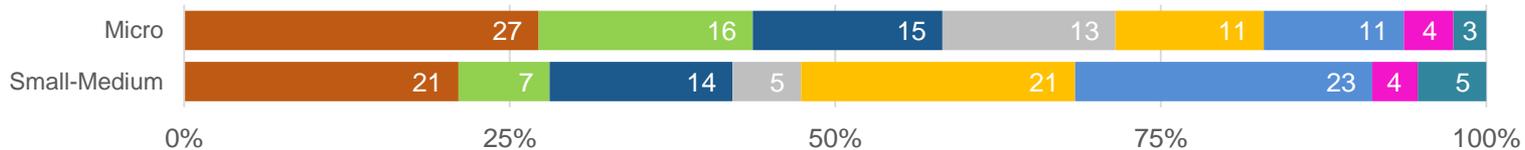
If Other...

5.1 Accessing advice & support by selected sector, size and age 31

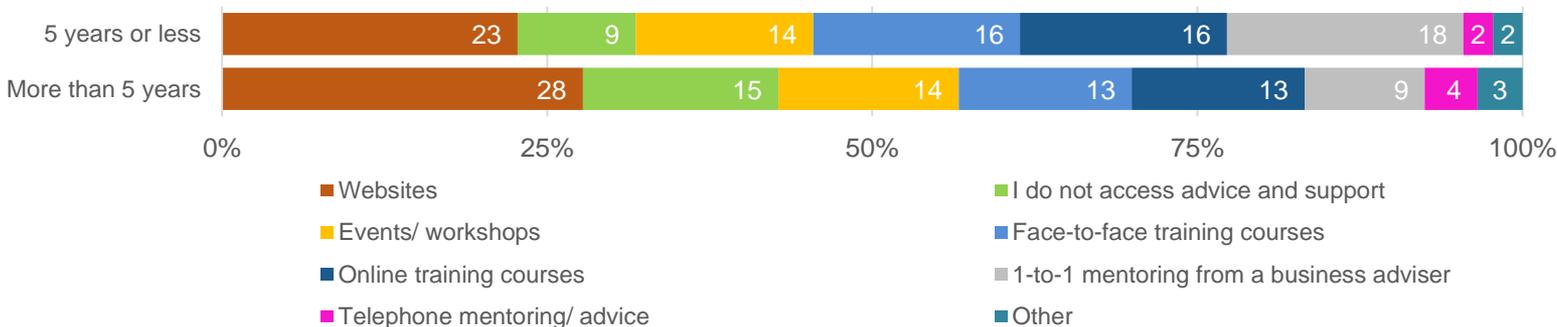
Q13: What is your preferred method of accessing advice and support?...% by Broad Sector



Q13: What is your preferred method of accessing advice and support?...% by Size of Business (ranked by Micro)



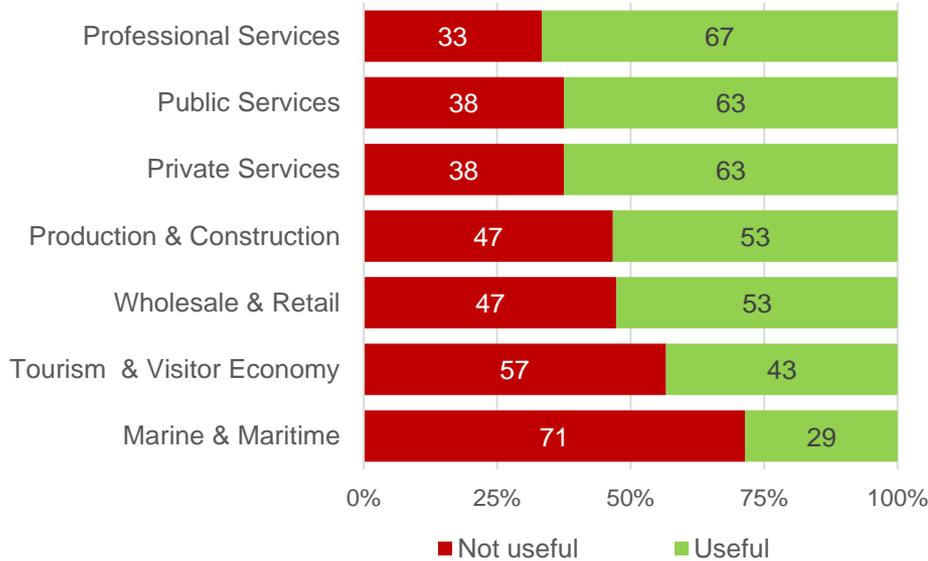
Q13: What is your preferred method of accessing advice and support?...% by How Long Trading (ranked by More than 5 years)



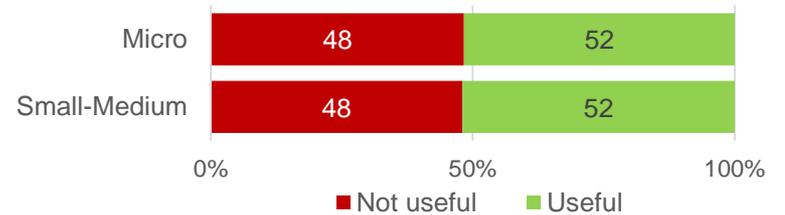
Q14: On a scale of one to ten, with 1 being 'not at all useful' and 10 being 'very useful, to what extent would a dedicated website for Island businesses be useful for you? (%)



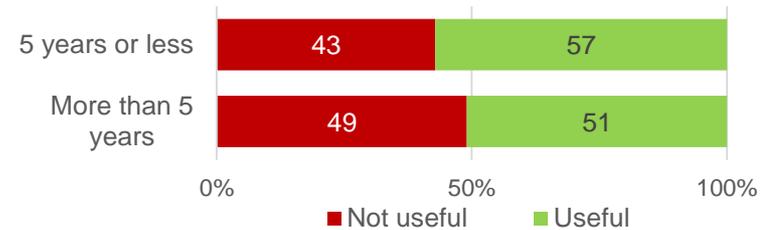
Q14: ...% by Broad Sector



Q14: ..% .by Size of Business



Q14: ...% by How Long Trading



About this Survey

The Isle of Wight Council is building up a picture of how businesses that operate on the Island feel about their current trading situation, and about the future. The survey was conducted online and closed 16 December 2019. A commercial database was used to identify businesses on the Island

The survey adds to the evidence base (Economic Profile) that focusses on the Isle of Wight economy and its two sub-areas.

For more information contact Jim Fawcett, Jim.Fawcett@IOW.gov.uk

Data sources & further information

All data comes from the Business Survey with appropriate reference made to the Economic Profile.

The survey results by broad sector, business size and geographical sub-area (urban-rural location) are broadly representative of the Island's business population. A breakdown of the survey results for large businesses has been suppressed due to a small sample. A number of subsectors with relatively few responses have been aggregated to broad sectors

For more information contact the Economic & Business Intelligence Service, ebis@hants.gov.uk

