

London Business Survey Findings 2021

Key information

Publication type: General

Publication date: Thursday 7 November 2024

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Overview

This report explores the data collated as part of the London Business Survey update. It investigates how businesses responded and adapted to changes and challenges in recent years, including the Covid-19 pandemic and the UK's exit from the European Union.

Some of the key findings include:

- The number of businesses in London generally grew over the timeframe of the report; this was mostly matched by an increase in the number of jobs in each sector, apart from the Construction sector which saw a decrease.
- Employment in London has also experienced changes during this time. One of the many factors of this period are the effects of Brexit. The number of workers born in the European Economic Area (EEA) has fallen slightly whilst those born outside of the UK and EEA have increased.
- Brexit also posed new challenges for London's businesses as well as those in the rest of the UK. London's businesses were the least likely to report an increase in administration costs but also the least likely to be prepared for the introduction of full customs controls, but most likely to retain their EU born workers.
- The Covid-19 pandemic presented many challenges for businesses across the UK. Despite those challenges, London's businesses were the most likely to report increased performance from June 2021 to June 2022.

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