

Appendix 1

SURVEY RESULTS

- **GC Business Survey.** The following sections relate to the 235 responses completed between the 05 June 2023 and 03 July 2023. The survey has 9,000+ responses since its launch in March 2020. Previous month's results are provided in brackets. The profile is broadly representative of the GM business base, but for an over-representation of SMEs, and manufacturing and DCT businesses, and under-representation of retail and hospitality businesses.

Growth, business confidence and investment

- **The GC Business Confidence Index (GC-BCI)**, a ranking of how confident businesses are on their growth prospects for the year ahead, currently stands at 7.5 out of 10, slightly higher than the previous month, and broadly similar to the average for the last 3 months.
- **Sales and profits.** 24% (vs 21% previously) of firms reported that they experienced an increase in sales in the last month, and 67% expect profits to increase (vs 64%), and slightly higher than the same time last year. Just 1% (vs 2%) expect profits to decrease.
- **Investment.** 49% (vs 45%) of firms expect to increase Capex spend in the year ahead. 49% (vs 41%) of firms expect to increase their allocation towards investing in workforce development and skills, business model change (47% vs 43%), and innovation (49% vs 42%).

Main impacts from the current situation and financial resilience

- **Impacts.** Rising costs (39% vs 43% previously), supply chain- minor issues (20% vs 22%), and decreased sales (12% vs 17%). The logistics sector was most likely to report decreased sales.
- **Cash reserves.** 66% (vs 70%) of firms report that they have cash reserves to last over 6 months. 85% of SME's with 10-49 employees have cash reserves to last over 6 months, and reserves were highest in construction (78%), manufacturing (76%), and life sciences (75%).
- **Cashflow.** 22% (vs 15%) of firms said they had cashflow problems. Micro-size firms (<10 employees) were more likely to report cashflow issues compared to SMEs (10-249

FTEs). Hospitality, construction, and retail were the most likely to report cashflow problems.

Employment, skills and workforce development

- **Recruitment.** 22% (vs 22% previously) of firms are currently recruiting new staff, 19% (vs 13%) said they had difficulties recruiting. The main occupational groups recruiting are for are customer facing roles (42% vs 28%), managerial roles (13% vs 10%), and other roles 'not elsewhere classified' (8% vs 18%).
- **Workforce skill gaps.** 43% (vs 51%) of firms said that their workforce skills are only 'partly' at the level to meet business plan objectives. The main technical skill gaps identified are: specialist technical skills (38%), knowledge of products/services (14%), advanced specialist IT skills (11%), and complex problem resolution (10%). The main people and personal skill gaps identified are: sales (20%), ability to manage time (11%), managing/motivating staff (11%), customer handling (10%).
- **Workforce development.** 49% (vs 41%) of firms said they are looking to increase investment in workforce development in the next 12 months, 47% (vs 54%) said they thought investment levels would remain the same, and 3% (vs 2%) were unsure.

Research, development, and innovation (*new questions added to survey*)

- **Innovation activity.** 30% (27% previously) have invested in new / significantly improved services, 31% (vs 19%) implemented new business practices, 20% (18%) had invested in advanced R&D activity, and 25% (26%) of firms introduced new / significantly improved goods.
- **Digital innovation.** 6% (vs 7%) Invested in the acquisition of digital products or digital services specifically for innovation; and 7% (8%) had made investments in the acquisition of advanced machinery or equipment - specifically for innovation.
- **Main sources of innovation.** The top 3 sources of innovation within firms were 47% (vs 41%) said staff within their own business, 26% (vs 21%) said clients / customers; and 15% (vs 13%) suppliers of equipment, materials and services.
- **The main barriers to growing innovation.** 20% (vs 16%) cited direct innovation costs are too high, 27% (vs 13%) stated lack of available finance, 22% (vs 13%) said finance costs is too high, and 20% (vs 24%) of firms said they faced no barriers to innovation.

Social value and good employment practices (*new questions added to survey*)

The GC survey now asks about businesses' approach to social value. This includes the extent to which companies have the following:

- **Guarantee at least 16 hours of work per week for employees.** 68% (67% previously) said this currently applies, and 13% said they were likely to include in future.
- **Pay the Real Living Wage** (currently £10.90 in GM). 65% (68%) said this currently applies, and 16% said they were likely to include in future.
- **Offer flexible working options to employees.** 56% (51%) said this currently applies, and 19% said they were likely to include in future.
- **Involve employees in the overall direction of the business.** 39% (30%) said this currently applies. 23% said they were likely to do in future.
- **Actively look to increase the diversity of the workforce** (through recruitment & progression). 51% (44%) said this currently applies, and 27% said they were likely to include in future.
- **Actively promote healthy work practices.** 49% (44%) said this currently applies, and 24% said they were likely to include in future.

Other challenges and future support needs

- **The main pressing challenges facing business.** Access to new domestic sales opportunities (59% vs 53%), (highest impacts in construction and green tech services), developing the business model (43% vs 42%), managing overall business finances (44% vs 41%), developing new products/services (28% vs 36%), and workforce development (26% vs 24%).
- **The main areas of future support.** Looking to the year ahead, the main areas identified are business planning (42% vs 44%), marketing (30% vs 35%), innovation (28% vs 27%), workforce development (30% vs 29%), and financial advice (33% vs 22%). 17% (vs 18%) are looking for extra support to manage their environmental impact.
- **International trade.** 9% (vs 8%) of firms undertaking overseas trade said they were looking to expand in current markets. 26% of small SMEs (10-49 employees) are looking to expand in new markets - and mainly those firms within the life sciences and engineering sectors.
- **EU transition.** 62% (60% previously) of firms said the impact of transition from the EU had a 'neutral' impact, whereas 14% (vs 14%) said 'negative', 23% (vs 25%) 'unsure', 0% (vs 0%) positive' overall.

Insolvency and redundancy risk

- **The number of registered company insolvencies nationally** in May 2023 was 2,552, 40% higher than in the same month in the previous year (1,825 in May 2022). However this was higher than levels seen while the Government support measures were in place in response to the coronavirus (COVID-19) pandemic and also higher than pre-pandemic numbers. There were 189 compulsory liquidations in May 2023, 34% higher than the number in May 2022.
- **GM Insolvency risk** (*note new rating system applied by RedFlagAlert from May onwards so no month- on-month comparison available*). Of the 19,880 with an rating score in GM, 10,916 (55%) were rated gold/silver/bronze (positive rating); and 7,195 (36%) have a provisional 1 RedFlag (i.e. change in business data indicating initial/early risk indication). 1,486 (7.5%) have one red-flag - risk-low, 253 (1.3%) have 2 red flags - risk medium, 30 (0.2%) have 3 red flags, closure imminent.
- **GM Redundancy risk (GC Survey)**. 2% (vs 2% last month) of firms said they were in the process of considering making redundancies.

Other business insights / local surveys

- **GM Chamber of Commerce Quarterly Economic Survey Q2-2023 (published June 2023)**.
 - Results for Q2-2023 revealed a slight decline in economic performance in Greater Manchester. The Greater Manchester Index™ decreased to 22.1 from 30.3 in Q1 2023.
 - Sales to UK customers decreased across the services, manufacturing, and construction sectors.
 - Manufacturing sector businesses experienced a downturn in demand, resulting in decreased capacity utilisation and cashflow positions.
 - International trade also declined, with manufacturing businesses reporting decreased export sales and advance orders.
 - Business investment and confidence showed a mixed picture. While businesses expected stability in demand, optimism regarding profitability showed marginal decreases due to existing price increases with limited further scope to increase profits.
- **Federation of Small Business Small Business Index, Quarter 1, 2023 (June 2023)**.

- The Small Business Index (SBI) increased to -2.8 in Q1 2023. This uptick follows three consecutive quarterly declines. The SBI is now at its strongest position since Q1 2022.
- All UK regions saw an improvement on the SBI in Q1, relative to Q4. Nonetheless, the SBI remained in negative territory in six of the UK's regions and nations.
- All major industries saw an improvement in their SBI readings in Q1 2023. Most remained in negative territory, however, with construction and professional, scientific and technical businesses recording positive scores.
- The net balance of small businesses reporting revenue growth over the previous three months stood at -7.1% in Q1. This marked the fourth consecutive negative reading on this measure, reflecting the pressures on revenue from high input prices and weaker consumer demand.
- The net balance of exporting businesses reporting growth in the value of their exports stood at -17.7% in Q1. This marked the sixteenth consecutive quarter for which the net balance of exports has stood below zero.
- 91.8% of businesses reported increased costs compared to a year ago in Q1. This represents the highest net balance figure on this measure since data collection began, highlighting the widespread nature of cost pressures at present.
- Utilities were the most commonly cited source of increasing costs, selected by 62.7% of respondents. The percentage of respondents who attributed rising costs to labour saw an increase from 40.5% in Q4 2022 to 45.3% in Q1.
- A net balance of -0.8% of small businesses reported growth in employee numbers in Q1. This marks a fourth consecutive negative reading, though it was less negative than the preceding three quarters.
- Just under half of small businesses expect to grow over the coming year. However, this share was slightly higher in Q1 than in Q4 2022, at 45.9% compared to 44.7%..
- The domestic economy is the most commonly cited barrier to growth amongst small businesses, with 61.3% of respondents selecting the category. Utility costs were the second-most selected barrier to growth amongst businesses in Q1, with 32.8% reporting this.
- Q1 brought a decline in the share of small businesses expecting to increase their investment over the coming quarter. This was the case for just 23.3% of respondents, down from 28.3% in Q4. Simultaneously, the share of small businesses expecting to cut investment over the coming quarter increased, reaching 21.2%, up from 19.0% in the fourth quarter of last year.

GC SUPPORT SERVICES & ACTIVITIES

BUSINESS SUPPORT

GM Shared Prosperity Fund (SPF) - E23 (Core Business Support) GC BGH has secured £7.5m of SPF to deliver core business and enterprise support across Greater Manchester until March 2025. GC BGH are now working closely with GMCA on a six-week mobilisation plan which includes a joint communications plan to GM stakeholders and business base. Key to mobilisation is working through how SPF and the £6.05m awarded Retained Business Rates funding will work together to ensure a joined up and enhanced client experience.

GM Shared Prosperity Fund (SPF) - E19 (Innovation) – tender likely to be published in July 2023 and GMCA have outlined their preference is for a consortium approach and the expected timing for the contract start is 1st October 2023.

Investment Portal. The investment portal to provide information and guidance to SME looking to raise finance is underdevelopment and a pilot platform is planned to be available at the end of July. Following further user testing and potential refinement a public launch is set for September.

Good Employment Charter. Over 1,600 employers have engaged with the Charter Unit, with c.650 supporters and 92 full Members. GM Good Employment Week was held 19-24th June, focusing on employees and the employee voice, reflecting the need to empower employees to understand, and be able to demand 'good employment'. 25 events were held across the week in partnership with local authorities, professional bodies and sectoral organisations.

A high-profile public awareness campaign utilising social and mainstream media was also used to promote "The How Good is Your Job?" and continues to be promoted through MCC & TfGM advertising assets, partners and charter members. The campaign is ongoing, full analysis will be undertaken in September when the campaign finishes. To date approximately 3,000 individuals have taken the quiz.

In partnership with the GMICP, a member of staff has been seconded to engage and develop a 'community of practice' across health and social care providers. This has led health care providers and GP practices coming forward as Supporter/Full Charter Members. A similar

approach has been attempted in the Early Years sector, however current pressures on the sector require an alternative approach, with potential sector champions being explored.

Social Value Support. Recent work with training providers (Upturn Enterprise CiC, Elevate, On the Level, Flourish Together CiC) to deliver targeted business support at diverse-led businesses has now been completed. Cohort programmes and one to one advisory were delivered to 84 LGBTQ+, ethnic minority and female-led businesses.

BGH have commissioned a research project, working with Black United Representation Network and Aston University. 'Barriers to Innovation for Ethnic Minority Businesses' project is engaging with a wide number of stakeholders from Greater Manchester to identify and evaluate the reasoning, potential barriers and opportunities for ethnic minority led businesses in designing and/or implementing innovative products and services that can be scaled sustainably.

The Social Value Team completed its final cohort programmes, successfully completing the first 'Maximising Growth for Social Enterprises', which is now the Hub's primary social enterprise offering. The Bid Readiness workshop completed its final iteration in June also, with over 20 businesses attending.

The team's work with the VCSE (Voluntary, Community or Social Enterprise) sector has seen involvement in the ongoing development of the GM Inclusive Ownership Hub (formerly known as the Community Wealth Hub), which will look to be launched towards the end of 2023.

EnterprisingYou (EY). Since the programme began (March 2020), the programme has seen 8,986 enquiries, with 3,104 people starting on the programme (62% female, 38% male, 26% ethnic minority leaders, and 22% aged 50+).

Several events have taken place, including, a collaboration with Bolton University, a networking event with a social media workshop, a specialist event with Bury Business Improvement District focused on TikTok Training and EY hosted its first event at Fire-up Rochdale, delivering a marketing and podcast workshop. May and June saw the starts to programme profile exceeded for both months with 76 and 87, respectively.

Growth within the programme has remained steady with 33% of those that have completed the programme reporting an increase in pre-tax profit to £4.89M. 54% of those who have

completed also reported an increase in their current turnover levels to £13M, and 15% report no longer being reliant on benefits with a value of £685,346.

EY held a celebration event on the 12th of July 2023, including the Mayor of GM as guest speaker, who launched the programme in March 2020, along with an EY client Louby Lou.

Skills for Growth (SFG) SME Support. Up to June 23 end, 7,519 businesses have been engaged, 3,779 SME Productivity Plans completed, 4,584 referrals have been made to GM Bridge and Good Employment Charter, 261 new apprenticeships, 10,376 individual skills plans created, and 2,735 completions claimed. Focus is now on contract extension profile, where programme is on track to achieve targets with priority placed on individual skills plans during the last 3 months of contract delivery.

Leadership and Management - GM Leadership Hive. GMCA, the Business Growth Hub, and the four GM business schools are collaborating to deliver a £2M programme of executive coaching, targeted programmes and mentoring to GC BGH/University participants. The Leadership Hive is comprised of 4 main programmes: Executive Development (EDP), Workforce Development, Mentoring, and OPEN SME.

Since January 2022 to end June 23, the BGH leadership programmes have engaged with 747 SMEs, intensively supported 344 SMEs, with 468 leaders from those businesses on the EDP, WFD and Mentoring programmes accessing leadership development. All active delivery concluded at end of June 23, focus is now on the collection of impacts from Jul- Oct 23 for jobs created and new products/services.

iMentor continues to receive new applications for mentors and mentees daily, necessitating an increase in new mentors to meet the increase in mentee referrals. The Grow Your People – Grow Your Business cohort programme relaunched in April this year with 8 sessions delivered by the end of June 23, with a further 2 in July at the request of a local authority.

Access to Finance. 884 business assists generated (102% against target), completing the delivery phase of the ERDF contract. In addition, the team have helped businesses to create 378 new jobs and generated 538 Funding Offers, totalling £64.5m (£34.3m debt-based products and £27.8m in equity investments). The team supported a total of 38 businesses through the Here for Business campaign funded via UK SPF. Focus is now turning to collection of additional outputs including New Jobs Created, New to Firm products and

additional Funding Offers. Work is also ongoing to support the Create Growth Investment Readiness programme managed through the Digital, Creative and Tech team.

Growth Hub Innovation Service. Since 2019, the Innovation Service has generated c.917 business assists, 115 collaborations, 129 new to firm products, 67 new to market, and a total of 376 new jobs created. Programme collaborations continue between SMEs and the GM Universities across technology areas, including rapid prototyping, eco/environmental, advanced materials/chemistry, manufacturing, digital and creative, and AI/machine learning. The innovation voucher scheme has offered/awarded circa £336k in grant funding to support GM SME investment in R&D and has now committed all ERDF grant funding.

Close collaboration continues with Innovate UK at a Northwest strategic policy level and through Innovate UK EDGE on programme delivery. The GC EDGE team, although a separate service, work closely to provide a seamless customer journey, ensuring cross fertilisation of information and the development of service knowledge and client joint working.

Additionally, wider collaboration is carried out across the UKRI family including, access to catapults, Knowledge Transfer Network (KTN) and Knowledge Transfer Partnerships (KTP). KTPs are a key focus and outcome of the GC Business Growth Hub/university/UKRI partnerships, with 12 KTPs currently underway.

Innovate UK EDGE. The team has continued to deliver strongly during Q1, with over 90 new innovative SME's engaged with, as well as over 100 existing clients. Support has helped to attract nearly £6m in grant funding and private investment, creating over 70 new jobs.

Green Economy. Close of programme activity along with the continuation of the Demystifying Green Tech Webinar Series, delivered and promoted in partnership with the Bee Net Zero partners. The team have also delivered a session on GM Solar Supply Chain, including barriers and opportunities to its growth and uptake amongst GM residents and businesses to the GM 5-year Environment Plan Challenge Group members to inform a solar campaign to stimulate its uptake. Presentation was also delivered to share Greater Manchester's learnings on the solar stage of the installer show at the Birmingham NEC.

ERDF Carbon Reduction. 101% Enterprises Supported and 78% Carbon Savings as of June 2023 quarter end against full contract targets. Pipelines are strong and the team anticipate concluding the contract at 22 over target for Enterprises Supported and 400

tonnes of carbon savings over contract target.

Made Smarter. Q1 2023/24 (Apr-Jun) delivery performance of the Made Smarter Adoption Programme has been strong with performance against all but one KPI being ahead of target. Project-funding applications made a slow start and are currently 4 behind target, however a substantial pipeline of clients having completed workshops and/or in project scoping means that the programme is confident that this deficit will be caught up by the end of Q2.

The programme is waiting to hear back from the Department for Business and Trade (DBT) in respect of the proposal submitted earlier in the year requesting the re-introduction of the Digital Technology Internship (DTI) programme (student placements). The re-instatement of the DTI programme would be a welcome change of policy if it were to receive ministerial and treasury approval.

Manufacturing Sectors Service. The GM Manufacturing Sectors Service achieved 101% of Enterprises Supported, 100% Jobs Created, 90% New to Market Products, and 68% New to Firm Products against full contract targets at June 2023 quarter end. Focus is now on the outstanding New to Firm Product target and collection of additional impacts / outputs. The Made for Manufacturing - Growth Service achieved 135% of Enterprises Supported at June 2023 quarter end against full contract target.

BGH Match. Latest BGH Match event took place in Bury on 4 July with a theme of economic development, allowing stakeholders at Bury Council to launch their local economic development plan. In this quarter, service also delivered a new brand awareness event, 'In Conversation with Dominic McGregor' where an interview was conducted with Greater Manchester entrepreneur Dominic McGregor, on their journey to global success with Social Chain.

BUSINESS FINANCE

Business Lending. GCBF invested £2.19m into GM SMEs in the first Quarter of 2023/24, including £1.89m in loans to 133 GM start-ups and £0.47m in growth business loans into 5 more established SMEs. The business loan WIP is consistent, with £0.73m across 16 businesses applications. The lending team continue to monitor the cost-of-living crisis, however, current provision levels within the loan books remain in line with prior year expectations. Pro-active support is offered to borrowers affected by both post-Covid market change and the impact of the cost-of-living crisis.

Angel & Innovation Finance. Following a strong Q4 last year which saw GC Angels invest £0.6m into 5 companies unlocking £1.2m into high innovation GM SMEs including two GIEC spin outs and a female FinTech company, GC Angels has focused on starting to raise a dedicated £30m fund to sustainably support the innovation gap in GM for the next 10 years. We now have over 230 GM opportunities that we are tracking and an integrated suite of partner advice for companies not yet ready to receive external funding. The portfolio is made up of 36 investments valued at £3.1m which has attracted £16.8m in additional capital. Over 40% of the companies are female founded and 25% founded by ethnic minorities. GC Angels has been accepted as an investor partner on to the Future Economy Programme by Innovate UK allowing access grants to develop innovative R&D projects.

Start Up Loans. During Q1 2023/24, GCBF issued 133 Start-Up Loans to the value of £1.89m in GM, and a further 230 loans across the UK under the new National Business Support Partner contract, we continue to work closely with the Growth Hub, integrating workshops and one 2 one support. GCBF are currently bidding on the next phase of the Northern Powerhouse Investment Fund (NPIF 2), targeting the Small Loan Funds NW Lot of £16m plus a reserve to be invested in SMEs from April 2024 for which GC is the current provider.

GM Bounce Back Loan Fund. Arrears on the GCBF book currently sits a little over 40%, a reflection of the more vulnerable customers the GM BBLs scheme targeted and the on-going impact of energy/cost of living crisis on these smaller businesses. While identification of initial fraudulent applications continues to be a key concern across the wider scheme, no further cases have been identified within the GM scheme at this time. Performance reflects the high risk of both the Scheme and the GM targeted SMEs but continues to be in line with expectations/tolerances as it stands.

GM Coronavirus Business Interruption Loans – All GM CBILS loans are now in the repayment phase, with only 1 GM funded CBILS loans in default. The current provision against this loan represents 13% of the total loan book, with the defaulting loan in the hospitality sector and experiencing key pressures.

INTERNATIONAL, MARKETING, AND INWARD INVESTMENT

Marketing Manchester

Local Visitor Economy Partnership (LVEP). VisitEngland recently approved Marketing Manchester's application to become the LVEP on behalf of the city-region of Greater Manchester. The CEO of VisitBritain/VisitEngland, recently visited Manchester on a two-day fact-finding tour to be briefed on Greater Manchester's growing tourism offer. Her visit included tours of: Coop Live, Etihad Stadium, RHS Bridgewater, Science and Industry Museum and Aviva Studios/Manchester International Festival.

Accommodation Business Improvement District (ABID). Year 1 workstreams have been developed with input from ABID businesses. The first meeting to brief businesses on activity was held on 5 July with over 50 businesses represented. Bills for the first quarter have been issued and are due for payment by mid-July. Activity highlights include a new street cleaning programme which focuses on visitor arrival points; a new cohort of City Hosts who will be visible in the city to help visitors; and a marketing campaign to encourage short breaks during August.

Business Conferences and Events. In Q1 (Apr-Jun), 23 bids were submitted with a potential for 85,910 delegates and an economic impact of £114.7m. 9 bids were won in Q1 with an economic impact of £16.7m bringing 2,004 delegates/participants to Greater Manchester. The Sports Bidding Unit continues to bid for and support several high-profile sporting events that align with Manchester's sports strategy, including future tennis, basketball and cycling events.

Currently the pipeline is buoyant with 153 live opportunities, 22 bids are required, and 37 bids are pending decisions. To continue to raise the profile of Greater Manchester as a destination for business visits and events, the team attended IMEX Frankfurt on the VisitBritain stand week commencing 22 May, and had 45 appointments over three days, as well as attending a Corporate and Incentive MICE (Meetings, Incentives, Conferences and Events) Buyer dinner with 50 senior buyers in attendance and an Association Breakfast with 20 senior Association organisers. Follow up is now being done and 5 bids have been submitted. The team attended The Meetings Show in June, with 5 business tourism partners joining the Manchester stand. 66 appointments were conducted and leads are being followed up.

UKREiiF – 16-18 May 2023. Marketing Manchester coordinated GM's presence at UKREiiF taking place in Leeds. GM exhibited in partnership with Opportunity London to deliver a joint city presence at The Canary, a prime location venue at the event. 29 GM partners joined

the partnership from across public and private sectors. A total of 24 speaking opportunities for the GM delegation across the programme, including sessions on Atom Valley, Devolution, Transforming Transport and Levelling Up. The partnership was led by Bev Craig, Andy Burnham and Eamonn Boylan. A media partnership took place with Place North West and Estates Gazette. The total social media reach for the event was 2.4m with 37 pieces of coverage in the media providing approximately 14.5m opportunities to see.

Planning for UKREiff 2024 is underway, based on a return to the “Canary Bar” takeover shared with Opportunity London. Following feedback from partners, opportunities to add an evening event/dinner are being researched alongside standalone Greater Manchester curated sessions.

London Real Estate Forum (LREF) - 28-29 September 2023. Greater Manchester will return to LREF for a second time in 2023, as part of the year-round Invest Programme. Delegates from GM will take part in panel discussion and networking events.

Expo – 4-6 October 2023, Munich. GM will take a presence at the Expo Real event in October as part of a UK Cities collective. The event targets decision makers from the international property sector, focused on initiating new projects, closing deals & meeting new contacts.

SXSW – 8-16 March 2024. Planning for SXSW 24 is underway, with stakeholder engagement meetings scheduled for July. The first round of Panel Picker applications for speaker sessions is now open until October.

Place Partnership Programme. Building on the successful events of 2023, a promotional programme of real estate promotional activity and events will be launched in Jul/Aug to offer partners the opportunity to engage in a full year programme which includes MIPIM, UKREiff, London Real Estate Forum and Expo.

MIPIM – 14-17 March 2024. Following engagement with lead stakeholders MCC & GMCA, and a workshop session with partners from 2023, a decision has been made to build on the success of the 2023 event and return in 2024. Partner engagement will begin in July/Aug with a launch event in September.

Domestic Marketing

Domestic Short Breaks Campaign with JC Decaux, delivered in April and May, across key OOH sites throughout London. These in-kind placements delivered over 6.5m impressions across their network.

Manchester Flower Festival (June) – delivered a campaign promoting the Manchester Flower Show on behalf of CityCo. The campaign incorporated a mix paid media including Google search, social media and eCRM. In total this paid media delivered over 1.25m impressions, with 63k page views on Visitmanchester.com

Soccer Aid (June) – delivered an OOH campaign to target overnight stays focussed on the Soccer Aid match in Manchester. In-kind placements delivered 4.7m impressions across key sites throughout London.

International Marketing

GREAT Gateway Innovation Fund Campaign. The US GREAT campaign was delivered in June and July targeting 'Experience Seekers' in the New York tristate area in partnership with Aer Lingus and Visit Wales. The campaign incorporated the following elements:

- Expedia Campaign, utilising both onsite and offsite ads
- Sojern Campaign – Sojern is a travel marketing platform enabling MM to target travellers at the right time, in the right place during their travel planning journey. Full tracking via Sojern's 120+ data partners
- Influencer Campaign – hosted five travel influencers from the NY tristate in Manchester and onwards to North Wales. Followed up with amplification programme, with additional four influencers
- Google Web Stories Campaign – Numerous Manchester stories pushed out across Google surfaces such as Search and Display
- Radio Promotion – Manchester Campaign delivered across 3 Audacy radio stations in NY
- Press & Media Visits – Hosted 4 journalists throughout the months of May and June
- Aer Lingus – In-kind activity across web, PPC, social and in-flight entertainment
- Created new content – photography and film
- Final evaluation will take place in August

Follow up meeting with New York Tourism & Conventions. Agreed to deliver a city-to-city tourism partnership. Launch event scheduled for late October in New York alongside asset share.

Travel Trade

Manchester United US & Ireland Pre-season tour. Working in partnership with Manchester Airport, a programme of travel trade and media engagement is planned for July, events will take place in New York, Houston, Las Vegas and Dublin.

Media Relations. During Q1, 24 media have been engaged and 17 journalists hosted into GM on media visits. A media visit was scheduled in collaboration with the launch of MIF, which included media from key markets including USA, Japan, India, France, and Italy. Titles participating included GQ Japan (4.2m OTS), National Geographic South Korea, and Architectural Digest USA (7.7m). Media were also hosted from US titles including AFAR travel magazine (2m), LGBTQ+ Passport Magazine (100k), and freelancers writing for CNN, Travel + Leisure, in collaboration with Aer Lingus, and Singapore Airlines' in-flight magazine, SilverKris (1.2m).

Digital. Unique visitor numbers to the destination sites for Q1 23/24 was 824k with social reach at 3.1m. Digital campaign activity included generating Google Web Stories for the GREAT campaign, delivering paid and organic digital marketing to promote the Manchester Flower Festival and an organic social campaign to promote Marketing Manchester's attendance at The Meetings Show.

Sector / Thematic Campaigns. During Q1 City to Scale final campaign activity was delivered to complete the programme. As the ERDF funded sector marketing programme finished at the end of Q1, a new 23/24 sector marketing plan was developed in Q1 and will be implemented Q2 onwards.

Sector media and PR.

- In Q1, there were multiple PR announcements related to Greater Manchester's economy, trade and investment. These included new routes to Vegas from Manchester Airport, JP Morgan's investment in Manchester, the Nasscom MoU in partnership with MAG and MIP, and figures from DBT which showed Manchester topping the tables for FDI.

- As a result of huge media interest in India for the Nasscom MoU, the OTS for Q1 reached new heights of over 18m OTS media coverage. This was considered as a unique catapult innovation project in India resulting in national high profile coverage, hence very high OTS achieved. India media coverage was not included when KPIs were set, so noting that this will skew and significantly increase the OTS figure against target.
- Thought leadership opportunities were also arranged for sector representatives on topics such as UKREiiF, roundtables on tech and space with North West Business Insider and The Fintech Times, which resulted in positive coverage online and in print.
- To further position Greater Manchester as a leading city for investment, organic content was regularly published on the investinmanchester.com website, which included interviews with recent investors and sector insights related to attendance in Q1 at events including Money 2020, Advanced Materials Show and Medtech Japan.

Inward investment: MIDAS

Foreign Direct Investment Review. Lord Harrington is leading a review of foreign direct investment which will look to address the governance and operations of inward investment, including the Office for Investment, central and local partnerships, as well as the incentives for inward investment. The review will focus on digital technology, creative industries, life sciences, advanced manufacturing and green industries. Discussions are being had with the department on the review which is due to conclude Sept 2023. In response to the review, GC through MIDAS has directly inputted to Lord Harrington and in its Chair of the NPH T&I Officer's Group is working with the NP11 to formulate a Northern response to be shared with Lord Harrington by the end of July.

Shaping Future Activity. Initiating two pieces of strategic work to inform our market and sector priorities. These will provide an evidence base and focus for future targeted and proactive activity:

- **US Deep Dive:** Strategic deep dive research project on the USA to support the next stage of implementing the Greater Manchester International Strategy. This research will identify which cities, regions, and sectors in the US should be targeted, while also identifying secondary emerging opportunities for future years also reflecting the existing relationships that GM has developed in the US over several years.
- **Inward investment for advanced manufacturing and advanced materials.** We need to update our assessment of GM's comparative advantages and distinctive value

proposition to attract further advanced manufacturers, advanced materials, and low carbon firms into the city region. This research will address short term investment opportunities, including in markets like EV and mega factories, as well as the longer-term trends shaping international investment, such as net zero, supply chain redesign, and technology changes.

Results

- Year to date, there have been 11 successful inward investment projects and 274 jobs created. This year's YTD position is comparable to 2020/21 and 2021/22. It is behind the YTD position in 2022/23 (20 projects and 1,702 jobs), which was a significant 'catch-up' period for investors.
- Successes include 2 R&D projects. Of the total job created, 93% will be paid above the real living wage and 47% will be paid above £35,000. Although the target on the proportion of jobs paid above £35,000 is currently behind target, it is expected that this will be met over the year.
- The MIDAS pipeline has 47 projects and up 3,372 corresponding jobs with a strong-very strong chance of successfully closing this financial year. This includes 13 R&D, 14 HQ and 9 low carbon projects. MIDAS also continues to add projects to the existing pipeline and have begun engagement with 64 new projects so far in 2023/24.

Recent successes:

- **Wahed X.** Part of the US headquartered Wahed X, an ethical halal investment platform. This division is the private investment arm that funds ethical tech businesses using finance from a portfolio of HNW investors, creating 27 jobs.
- **JC Decaux.** As part of their strategic growth plans for the North of England and Scotland, JC Decaux are building out the partnerships team for Greater Manchester and the wider Northern region. Created 3 new roles and safeguarded 30 jobs. Project closed June 2023.
- **Zedify.** A zero-emissions logistics company, Zedify selected Manchester as the next phase of their UK expansion, creating 30 new jobs.

Examples of Current Project Pipeline:

- **Project Brooks.** US Battery Manufacturer looking for first international site for pilot production. 150 forecast jobs.
- **Project Fab.** A leading semiconductor manufacturer with plans to create a new Fab Plant to for next generation of compound semiconductors. Also include an R&D centre. 300 jobs.
- **Project Brew.** A Canadian Graphene manufacturer, who will be taking space at GEIC and then looking for pilot production facility in the next twelve months.
- **Project Blade.** Spanish-owned renewables manufacturer looking at UK&I footprint consolidation along with a training facility. Invest heavily in green skills training centre for installation, maintenance and servicing. 20 new jobs.
- **Project Magnitude.** US Headquartered company looking to establish a Quantum Centre of Excellence in the UK - 20 new Jobs.
- **Project UK Scale.** European Headquartered Digital Transformation company looking to establish a UK base in the North of England - 700 jobs.

ERDF Sectors Programme. Currently claimed 128 jobs and aiming to reach 150 jobs by end of September. The City to Scale film was launched in April 2023 and the social media campaign has been finalised in June 2023. The aim of this film is to showcase Greater Manchester as the destination for SMEs to be based, to grow, and to expand. Through creative film execution, Manchester is positioned as a vibrant city region and a market leading destination with a mature scale-up ecosystem that helps companies drive productivity and profitability.

Innovate Manchester Programme. The Innovate Manchester Programme has seen significant progress in its three collaborations between January 22 and July 23. Participants and large organisation Syngenta paired with SME Evidential. Syngenta will be showcasing Evidential products at a relaunch event on 17 July at their office in Manchester. Additionally, musicMagpie and Mintrace.ai have joined forces to explore the integration of SME technology into the broader business functions, whilst developing the operational efficiency of musicMagpie's kiosk systems. Moreover, Accenture has decided to move forward with Mouflon Software Solutions and is actively advancing the proposal together. While no university engagement has been established, MIDAS and BGH Innovation team are actively supporting the new collaborations between large companies and SMEs.

A film is being produced to highlight these collaborations due to be completed by the end of July 2023, showcasing the different stages of collaboration involving Accenture, Syngenta, musicMagpie, and Chiesi, as observed during phase 2.

Financial & Professional Services (FPS):

- In partnership with FinTech North and the Department for Business and Trade, MIDAS, joined Northern colleagues to represent the region on the UK Pavilion at Money2020 in June. MIDAS joined colleagues from Liverpool, Newcastle, and Leeds under the FinTech North banner, with a powerful collective voice to promote the north of England FinTech sector amongst some of the devolved regions as well as City of London.
- MIDAS were welcomed to Nexus Group at University of Leeds for the Northern Investment Event in June - 'Bringing London to the North'. Hosted by Novus Capital and NOTWICS, the session aimed to bring Northern start-ups and scale-ups together with London-based investors across the Tech, Manufacturing and Health sectors. This event is one step towards raising the profile of the investible opportunities in Greater Manchester and the North of England. This was the first of a series of events, the next one is set to be in Manchester.
- The FPS team presented at FinTech North's Leeds Conference on 29th June on a panel session which covered Greater Manchester's FinTech ecosystem and the joint collaboration with fellow northern counterparts at the Money 2020. Topics included the importance of FinTech within the region, including skills and devolution; the important roles the universities and other organisations play in enabling the strong growth of GM's FinTech sector in the last three years. This builds on MIDAS' collaborative work with Leeds to develop a joint proposition to attract FinTech innovators to the region.
- Manchester Law & Technology Conference in July hosted by The University of Manchester and partners to bring together the broad community of legal innovators in and around the Northwest to continue to grow knowledge and connections in the North-West LegalTech and Legal Innovation community.
- FPS team will attend The Digital Government Conference in September – this is a Public Sector Digital, Data and Technology profession event happening at Manchester Central. From its inception in 2013, it has quickly become the primary networking event for Central Government departments, Local Government authorities and the Healthcare Sector to announce new digital policy, showcase success stories and keep their fingers on the pulse of the latest technology innovations.
- MIDAS will attend Fintech Week 2023 Conference Day on 21st September 2023, a Manchester Digital event which is part of their first ever Fintech Week. The Conference will take place at No. 1 Circle Square.

Creative, Digital and Tech (CDT):

- The CDT team attended London Tech Week on 12th & 13th June and met with key stakeholders, partners and FDI clients. The team were invited to a number of DBT events which helpful platforms to raise the technology profile of GM with DBT post and IST. CDT met with FDI prospects in Cyber and Quantum and met with the Western Australian Government, British Columbia and a Chilean Trade Delegation at their respective requests.
- The CDT team attended the Manchester Tech Forum on 15th June hosted by Roku at their offices and chaired by Barclays.
- Business France requested MIDAS' participation in a panel session to focus on GM's proposition at their French Cyber Day in advance of Infosec. The CDT team recruited a company based at DiSH to join the panel and Plexal also joined as a participant. The event was held in Canary Wharf on 19th June.
- The CDT sector head was invited to present at to Canadian Cyber delegation at Canadian High Commission in London on 19th June in advance of the delegation attending Infosec.
- The CDT team attended the Infosec conference in London focused on Cyber security on 20th June.
- Working in partnership with the Manchester India Partnership, CDT designed and delivered a two-day visit programme for a DBT Indian company delegation of 25 companies to GM on 21st and 22nd June, the delegation had been attending London Tech Week the week before. The programme included an introduction to GM ecosystem and stakeholders, speed networking and reception at Old Trafford, visit to UA92, presentation from Microsoft, civic breakfast with Lord Mayoress of Manchester and market entry session facilitated and hosted by DAC Beachcroft at their Spinningfield office. A number of projects were identified.
- On 22nd and 23rd June the CDT team organised and hosted a visit to GM by a Turkish Cyber inward investor.
- The CDT team worked with Manchester India Partnership on arranging and delivering an MOU signing between NASSCOM, Manchester Airport Group and MIDAS, announcing the first UK soft landing programme in GM on 28th June. The team had been able to share this with NASSCOM members participating in the previous week's delegation and when meeting with Indian companies interested in establishing in the UK, and the programme should deliver an uptick in Indian tech SMEs locating in GM.
- The sector heads of CDT and FPS exhibited and presented at Barclays North West Ecosystem Live Event at their refurbished Knutsford campus on 29th June.

- The CDT team organised and hosted an FDI visit to GM by an Irish Animation Company which was as a result of meeting the company in Ireland at the Dublin Tech Summit.
- The CDT team participated in a Business Insider roundtable at MediaCity on 5th July.
- The CDT sector head attended the techUK annual dinner presenting an opportunity to raise the profile of MIDAS and the recent NASSCOM announcement and gain insight from the West Midlands' Tech Commissioner.

Life Sciences and Healthcare (LS):

- MIDAS attended the Medtech Japan event in April which led to further work and development of the approach and opportunities in the Japanese market. The Life Science team will be using this experience and bespoke developed marketing materials to expand the work undertaken.
- The LS team attended the Digital Health World Congress in London in May. The event focused on increasing use of digital tech in healthcare with particular focus on AI – massive impact on future diagnostic work and integral to future planning.
- In June, MIDAS supported the DBT team at the NHS Confed Expo in Manchester – this coincided with and included two Life Science focused delegations from Canada and Europe (including Ireland). The LS team also hosted welcome drinks and networking.
- The LS team will be attending the International Precision Medicine Conference in London in August. The event is focused on Genomics and precision medicine with particular emphasis on the use of data, biotechnology and AI to analyse volume data across large population health groups.
- Working on GM's Healthy Ageing HPO, the team attended the City of Longevity conference in Newcastle to look at developments in healthcare for ageing population.
- The LS team have commissioned a revision and update of a report by Ekosgen to support a biologics CDMO project and also to look at further opportunity and agglomeration that a facility of this type would bring to a specialised GM site.

Advanced Manufacturing and Materials (AM):

- Advanced Materials Show 28-29 June 2023 – one of the main Advanced Materials Shows in the UK. MIDAS attended and spent time on the Graphene@Manchester stand, set up a series of meetings prior to the conference and sourced some good quality leads from large and small companies interested in establishing in the UK and looking to join an established Advanced Materials cluster.

- Graphene Commercialisation Conference 27 June 2023 – organised by the Graphene Council, this one day event was attended by businesses working in the graphene sector. A project was sourced from a company who will be taking space at the GEIC and will be building a pilot production facility in 2024.
- Graphene Packaging event 13 July 2023 – in partnership with the Graphene Engineering Innovation Centre, MIDAS are delivering a half-day event looking at opportunities to innovation with graphene for packaging. Aimed at account management companies and inward investment targets, activity is expected to create innovation-led opportunities.
- DBT Food and Drink visit 14 July 2023 – following the Graphene Packaging event, MIDAS will host DBT's food and drink team for a half-day visit to showcase GM's assets to better inform the team and help them promote GM to their international networks.

Japan Steering Group

- Planning has commenced for the Mayoral mission to Japan, provisionally w/c 4th December 2023 – visiting Osaka & Tokyo. Sector focus will be Low Carbon, Life Sciences and Advanced Materials, and planning meetings have been held with DBT in Japan, Osaka Chamber of Commerce & Industry (OCCI), University of Manchester, DBT NPH Trade team, Osaka City officials and the office of the Governor of Osaka Prefecture.
- MIDAS have agreed with OCCI and DBT NPH Trade team to host two sector focused webinars in the Autumn to introduce OCCI members to the GM (& NPH Trade) opportunities as a prelude to the December visit and in-person meetings.
- Working with Account Managed companies, Japanese based live projects, and with colleagues in DBT in Japan the MIDAS team are lining up potential meetings for the visit.
- MIDAS are also liaising with Jo Ahmed, Honorary Consul of Japan in Manchester regarding business engagement and potential additional support in market.

Manchester China Forum (MCF)

- MCF co-hosted the Manchester visit for Incoming HM Trade Commissioner (HMTC) to China alongside with DBT Northern Powerhouse on 27 and 28 June. The incoming HMTC met with key stakeholders under the bilateral context in this region – including

University of Manchester, Manchester City Football Group, BCEGI, Manchester City Council, and FECIL as well as MAG during private dinner.

- Over the past two months, MCF attended the 6th China International Expo Road Show (UK) organised by China Chamber of Commerce in the UK (CCCUK) and the China-UK Local Economic and Trade Cooperation Qingdao Forum in London.
- MCF was invited to meet with the Hainan Vice Governor in Market Harborough. Hainan is an island located in southern China – it is a province of China aiming to set up free trade zone.
- MCF Executive Director has met with the Director General of Hong Kong Economic and Trade Office (HKETO) in London to discuss furthering collaboration between GM and Hong Kong, given the recent influx of BNO as well as increasing strategic importance of the city.
- MCF hosted the visit of Sinosynergy – a Chinese hydrogen fuel cell company interested in exploring local commercial opportunities to Manchester. The company met with representatives from MIDAS, MMU Fuel Cell Innovation Center, TfGM, and Carlton Power.
- MCF Executive Director attended the Great Britain China Center (GBCC) Senior Leadership Forum along with Paul Dennett, Deputy Mayor of GM and City Leader of Salford. This was the first time for GBCC extended an invite to a non-MP audience from this region.
- Manchester China Friendship Programme has continued its success in student engagement and integration. Over the past two months, the programme successfully organised several social events – Dragon Boat Festival celebrations at Salford Quays, Low-Carbon Chinatown event with the Manchester Museum, badminton competitions, and informal gatherings at local restaurants. MCF and Manchester China Institute are currently in the process of planning for next year’s programme.

Manchester India Partnership (MIP)

- MIP hosted a Department of Business and Trade delegation from India of tech companies in partnership with MIDAS sector team on the 21st and 22nd of June. A delegation of 25 tech companies travelled up to Manchester to gauge investment opportunities in the city region on the back of the London Tech Week. Feedback from the visit suggests GM is the top destination of choice outside London for the delegation.
- MIP has delivered a tripartite MOU with India’s premier business association for tech companies NASSCOM to offer 10 free desk spaces for a year at Manchester Airport’s

4m office space. The MOU was signed on the 28th June at the Deloitte offices in the presence of the Consul General Dr Shashank Vikram. As part of the NASSCOM Members establishment in the city region, MIP will connect them with key city-based stakeholders and network with other tech firms in the city region. 7 companies have expressed interest in establishing operations so far and the agreement will be functional from the 16th August. Similar NASSCOM agreements in Canada are estimated to create 200 jobs within 2 years.

- The Catapult Connected Places Net Zero Innovation Twinning Report has been successfully launched and follow up discussions between the GMCA and Catapult are ongoing around further cooperation on Net Zero Twinning Frameworks for other geographies. MIP will be convening a Greater Manchester and Bangalore Stakeholder online session in the near future to explore further opportunities.
- MIP will be supporting a CII led Graphene focused delegation which will arrive in September, details of this will be provided in the next 2 weeks. MIP has also contacted the Department for Business and Trade in India to gather information on upcoming outgoing delegations related to Net Zero.
- MIP will be exploring a broad strategy refresh and a re-examination of the GM value added proposition for India in the coming months to reflect recent changes in the organisation.