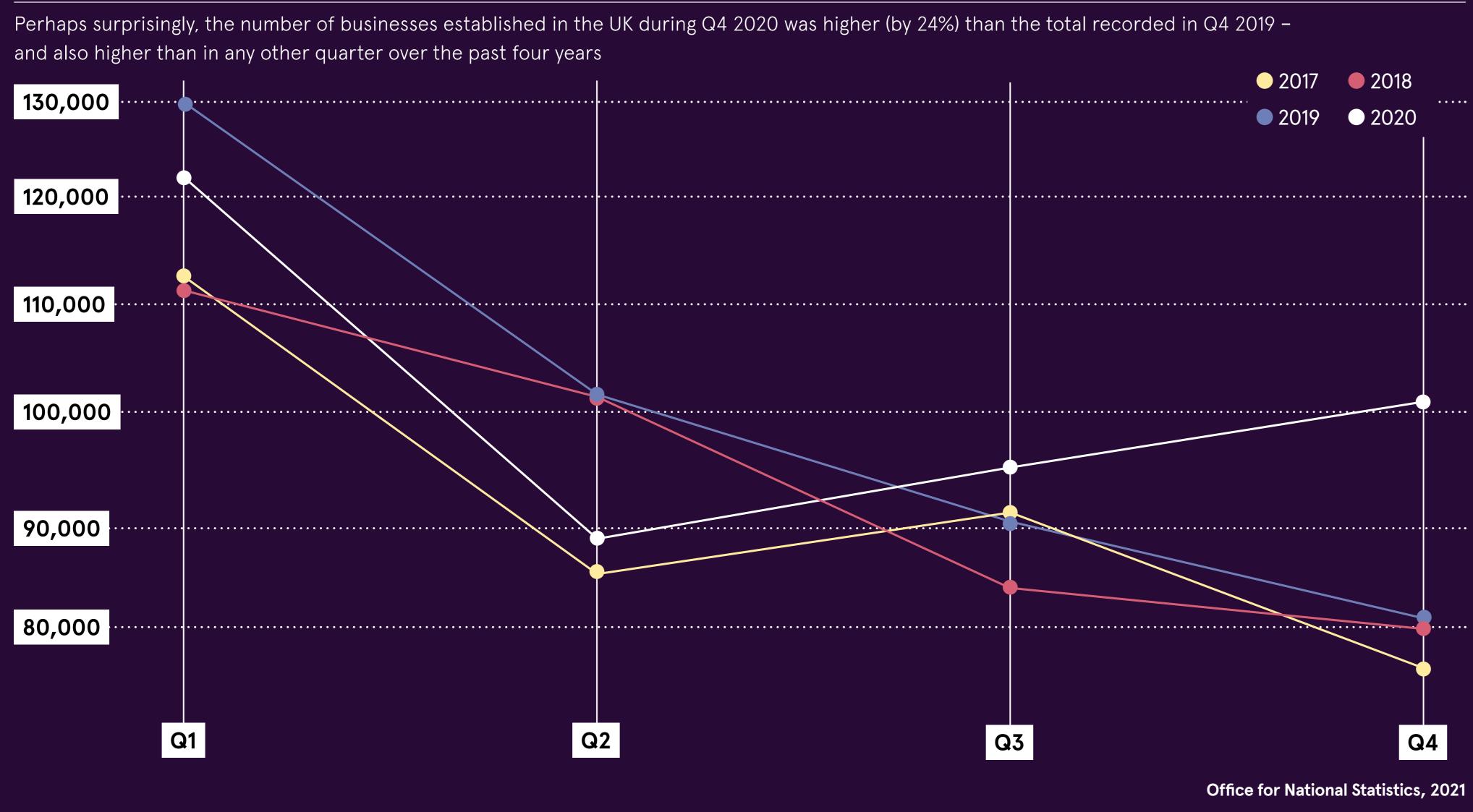
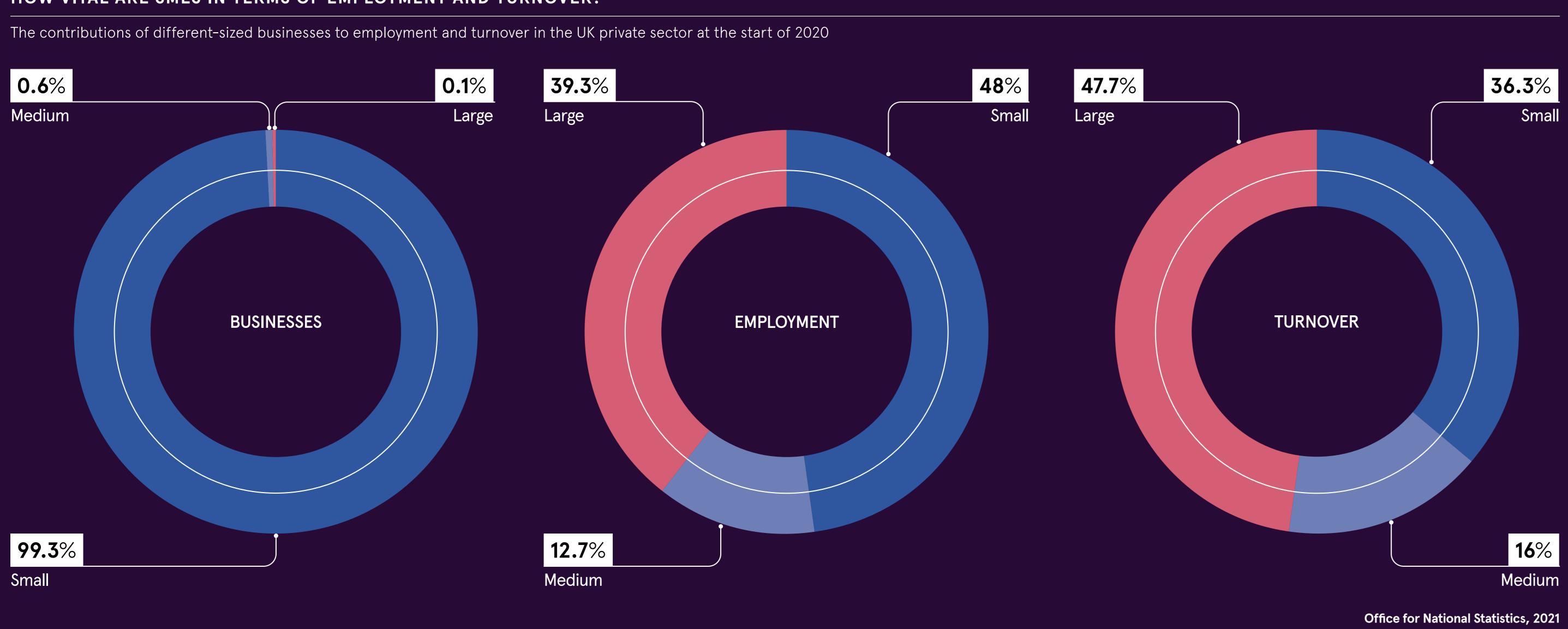
WHY SUPPORTING SMEs IS CRITICAL

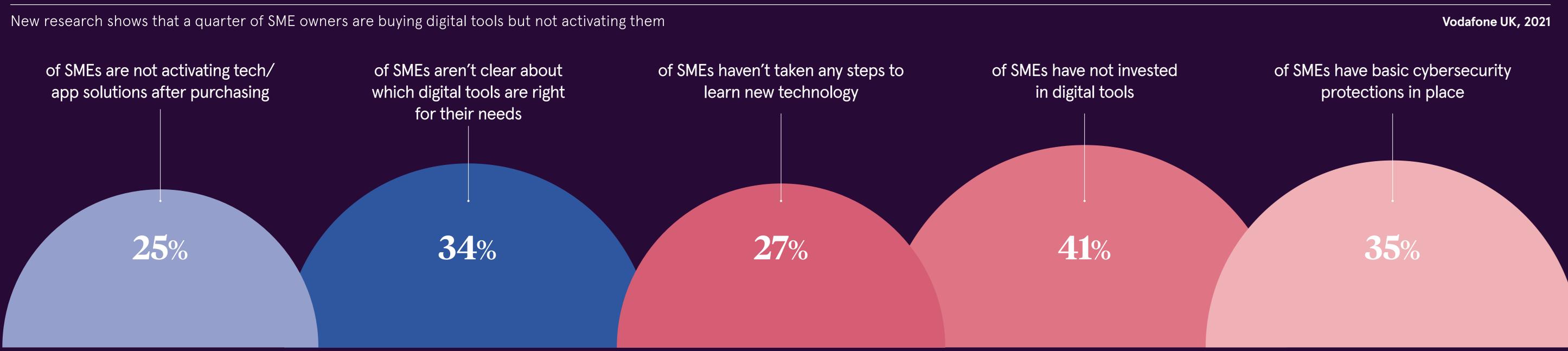
SMEs are the backbone of the UK economy – their success matters to us all. Record numbers of small businesses have been established since the start of the pandemic. With their job security under strain, many people have set up companies for the first time. But statistics show that SMEs throughout the country have been hit hard by the Covid crisis. Research also indicates that more needs to be done to educate SME leaders about technology, thereby enabling them to handle the tools that will help their businesses to survive and thrive in the digital age.



HOW VITAL ARE SMES IN TERMS OF EMPLOYMENT AND TURNOVER?



DO SMES POSSESS THE SKILLS AND TOOLS TO THRIVE IN THE DIGITAL AGE?

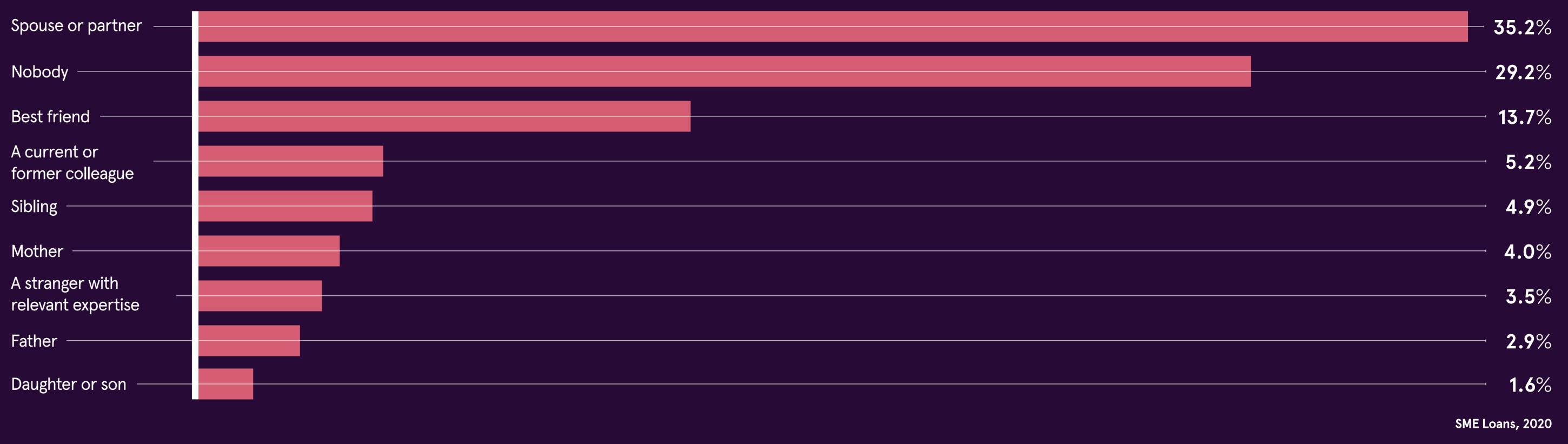


BOOM TIME FOR NEW SMALL BUSINESSES

Architecture, engineering & building
Manufacturing & utilities
Finance
Sales, media & marketing
Arts & culture
IT & telecoms
Retail, catering & leisure
Healthcare
Education
Other
E112 260
£112,268 £133,057
£164,026
£166,511
£201,371
£211,358
£215,622
£238,547
£276,256
£316,892

WHOM DO SME LEADERS MOST WANT AS PARTNERS IN THEIR BUSINESSES?

Research conducted at the start of 2020 suggested that 64% of British workers wanted to set up a business, with 44% looking to earn more money and 42% keen to be their own boss





Greater London	
West Midlands	
North East	
South East	
East Anglia	
North West	
East Midlands	
Wales	
Scotland	
Yorkshire and the Humber	
South West	
Northern Ireland	
HOW HAS THE COVID CRISIS HIT	
UK SMES – AND WHICH REGIONS HAVE BEEN WORST AFFECTED?	
The fall-out from the pandemic has cost an average of £192,000 per SME so far. Greater	
London has been the worst-hit region: SMEs	
here have lost £328,813 in revenue on	
average	
Industry Region	

Fiverr, 2021

£81,807 £116,445 £138,189 £143,170 £145,046 £152,624 £161,968 £200,836 £205,983 £216,460 £229,462

£328,813

0/1/million firms in the UK are small (employing fewer than 50 people)