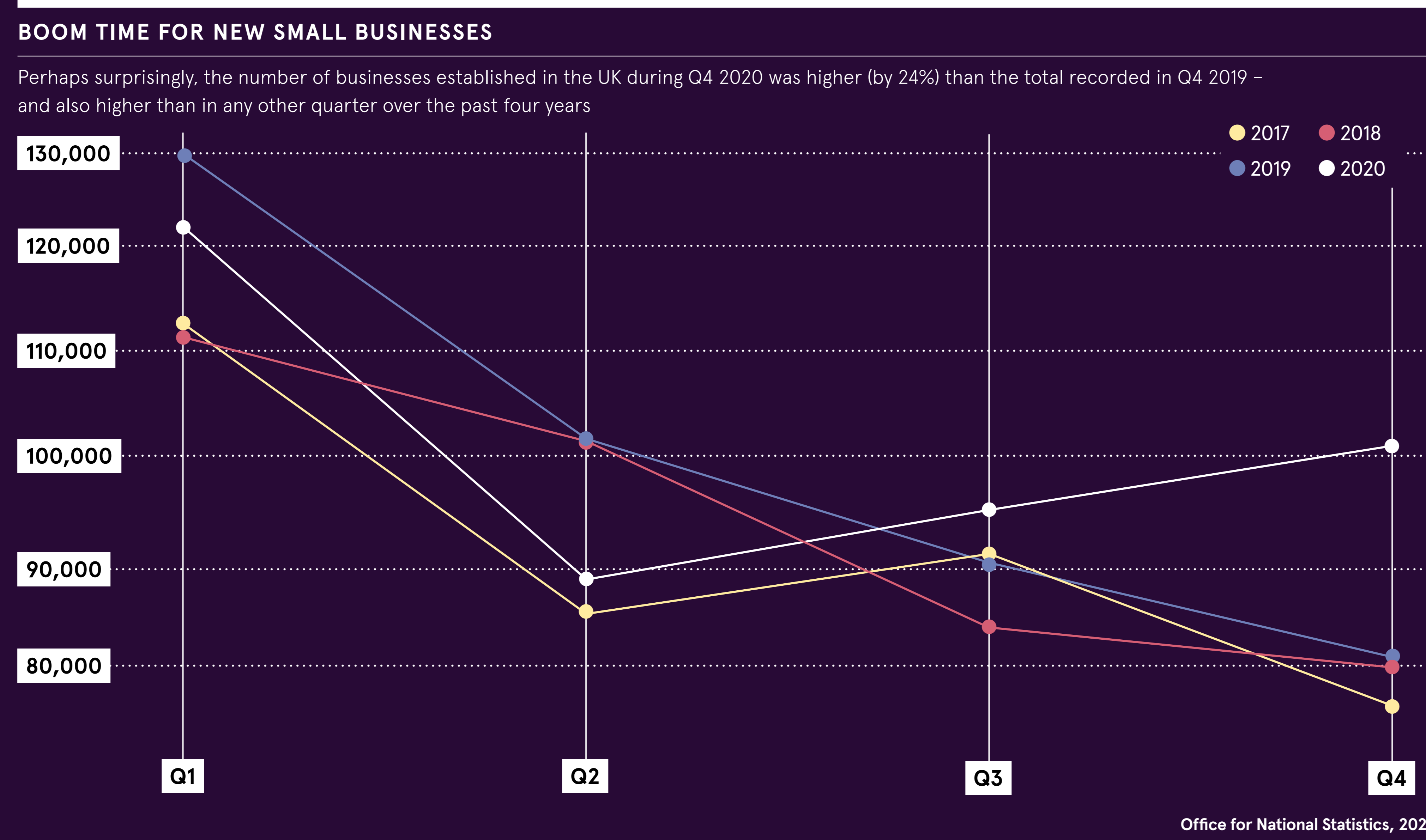


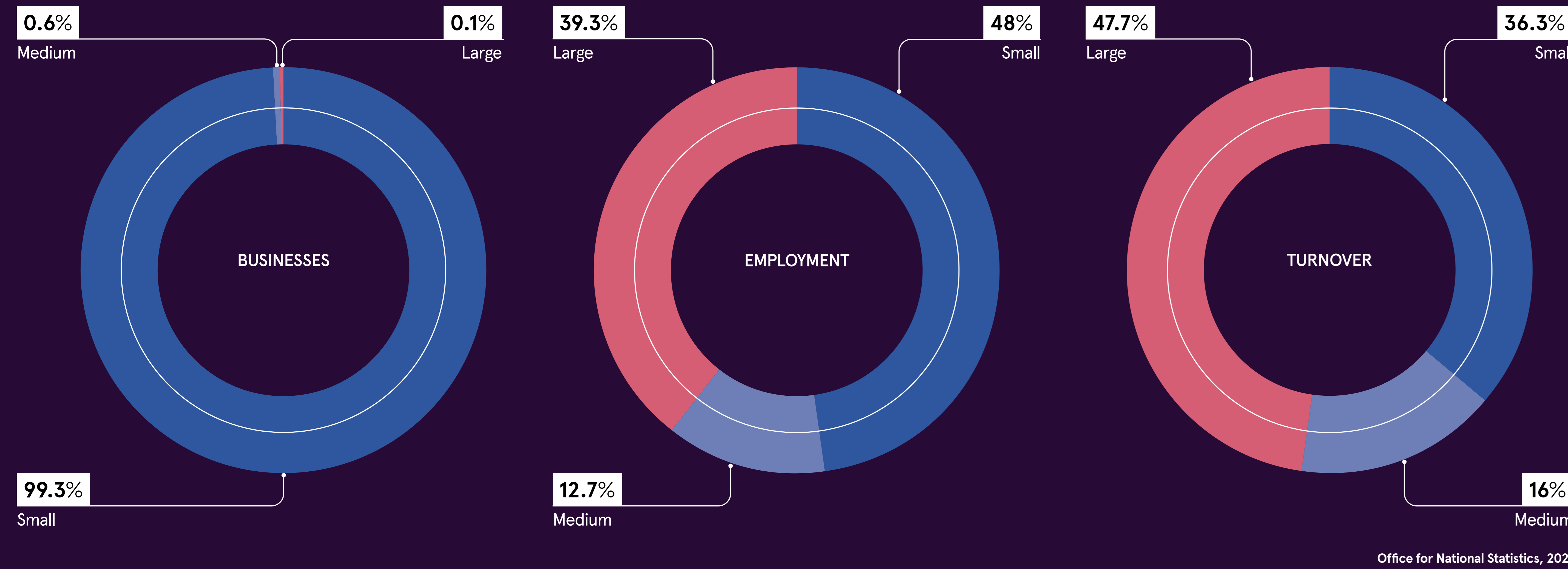
WHY SUPPORTING SMEs IS CRITICAL

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?

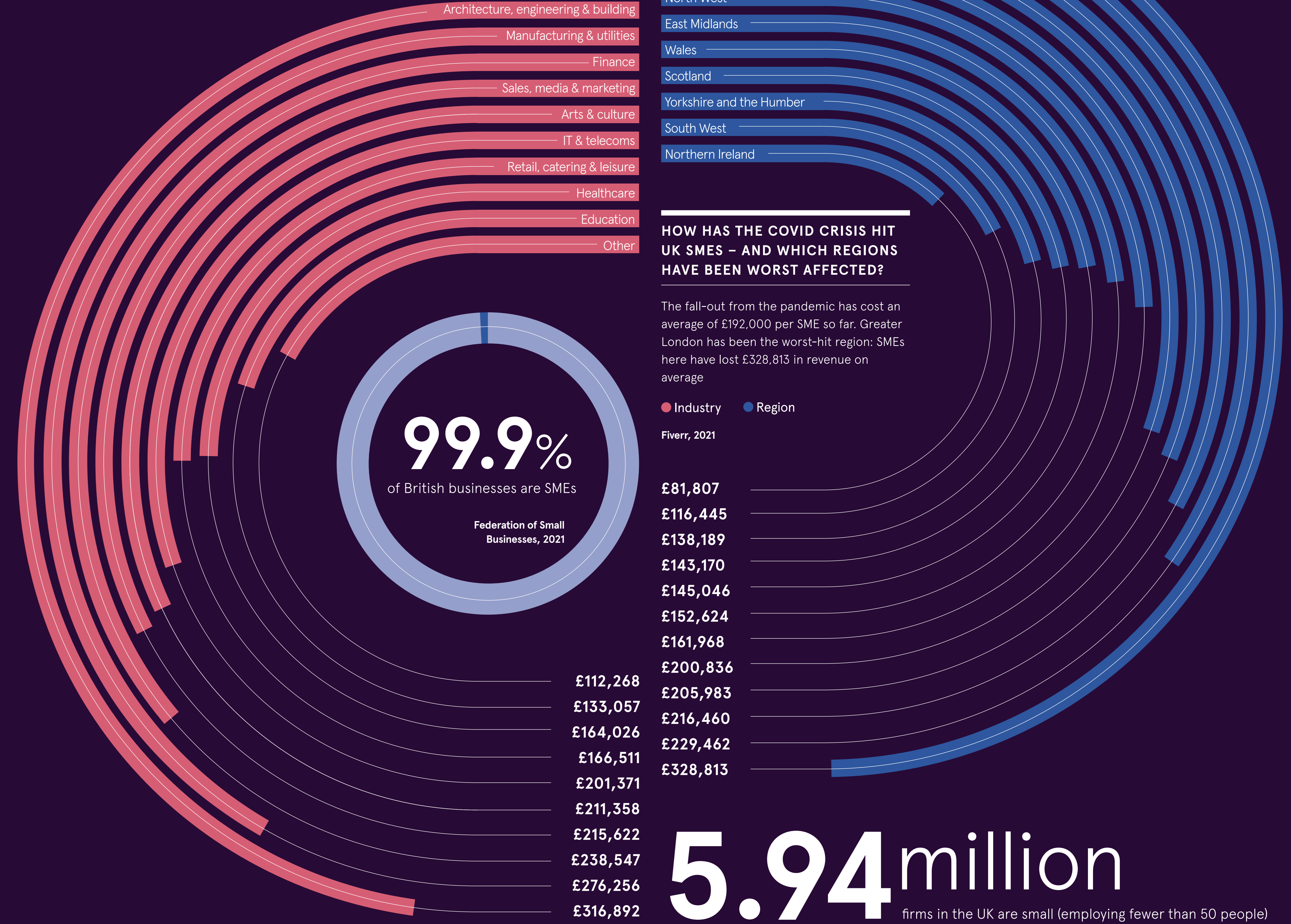
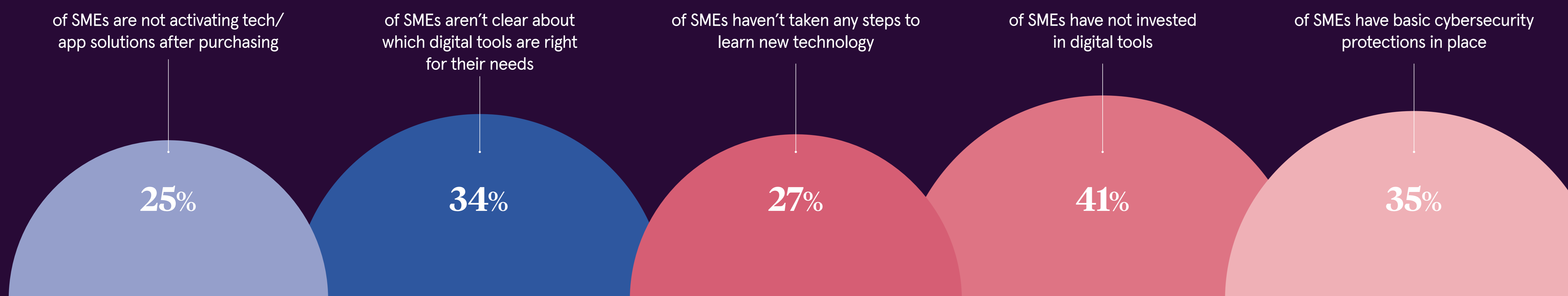
The contributions of different-sized businesses to employment and turnover in the UK private sector at the start of 2020



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

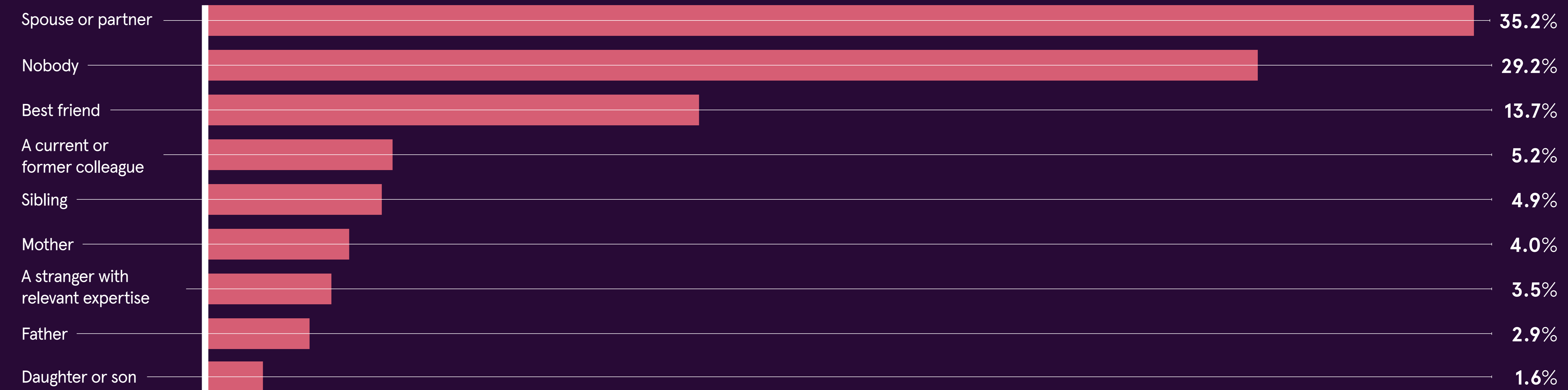
New research shows that a quarter of SME owners are buying digital tools but not activating them

Vodafone UK, 2021



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



SME Loans, 2020