

UK hotspots for new businesses in 2023 revealed in new research

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New analysis has revealed the top UK cities for start-up businesses in 2023 - and the results may be surprising.

In spite of the cost-of-living crisis affecting families and businesses, the tenacity of entrepreneurs across the UK in 2023 has proved that there still very much has an appetite for new enterprises.

From home-grown ventures to side hustle start-ups, mumpreneurs to Dragon's Den, there's no doubt that we're a nation of entrepreneurism - and this trend looks set to continue.

New data collected by business finance specialists BusinessFinancing.co.uk (BusinessFinancing.co.uk) has found that several UK locations have seen a boom in new businesses over the past 12 months.

Almost half a million new businesses launched around the UK during 2023 - despite the aftermath of the pandemic and ongoing concerns around the cost of living.

The new data shows that some towns, cities and regions in particular are benefiting from a sharp rise in entrepreneurial activity.

Gloucester, Manchester and Cambridge have seen the most new businesses launch per capita this year, with both cities even outperforming new businesses in London as hubs of entrepreneurism.

All three locations are experiencing a significant increase of new business activity compared with 2022.

Gloucester has seen the launch of new businesses increase by 27.48% to 5,682 in 2023 compared to the previous year, Manchester has seen a year-on-year increase in new businesses of 33.82% to 21,099, while Cambridge has seen new businesses rise by a staggering 45.9% year-on-year to 3,999.

Experts at businessfinancing.co.uk looked at records posted on Companies House for newly-registered businesses since January 1, then analysed location data and local population size to determine their findings.

Commenting on the research, Ian Wright, finance expert at BusinessFinancing.co.uk, said: "The research clearly shows that UK towns and cities have an appetite for enterprise, even amid the ongoing cost-of-living crisis.

"Entrepreneurs up and down the country are showing their willingness to invest their time and energy in bringing their business visions to life."

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Notes to editor

Data compiled from the following sources on behalf of BusinessFinancing.co.uk:

Companies House advanced search

(<https://find-and-update.company-information.service.gov.uk/advanced-search/get-results?companyNameIncludes=&company>)

List of UK cities (<https://www.gov.uk/government/publications/list-of-cities/list-of-cities-html>)

Mid-2023 population data

(<https://www.ons.gov.uk/peoplepopulationandcommunity/populationandmigration/populationestimates/datasets/estimatesofthe>)

2022 rounded population estimates

(<https://www.scotlandscensus.gov.uk/documents/scotland-s-census-2022-rounded-population-estimates-data/>)

Population estimates for Northern Ireland

(<https://www.nisra.gov.uk/publications/2022-mid-year-population-estimates-northern-ireland>)

Most entrepreneurial cities according to number of new businesses per 100 people, out of UK cities with populations of over 50,000.

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