

## **Small Business Britain:**

### **The Continuing Impact of Covid-19**

**We've revisited our 10,000 Small Businesses UK graduate community for a pulse check. The news is encouraging.**

**The 10KSB UK community remains resilient and positive about the future.**

88% of 10KSB UK graduates anticipate their businesses will survive in the current economic climate without further support.

**Many 10KSB UK graduates have managed to continue their growth despite the pandemic.**

29% have increased revenue, including 14% who have managed to grow by more than 20%, and 23% have maintained revenues at the same level.

Of the businesses whose revenues have fallen, 66% have experienced a drop of less than half.

**Whilst the pandemic has had a significant impact on jobs across the UK, 10KSB UK graduates remain strong and are poised to bounce back.**

58% have maintained or increased their headcount since last March.

50% expect to create new jobs in the next six months.

Just 8% anticipate further job cuts.

**Small businesses are facing a range of new and emerging challenges.**

**The most commonly cited challenges 10KSB UK graduates are facing right now are:**

1. Decline in sales.
2. Mental health of owners and their teams.
3. Managing teams remotely.

**However, despite the evident challenges, the 10KSB UK community remains optimistic.**

78% of graduates feel confident about the future of their business.