

# UK Business Demography

## January 2025 Update

The analysis for the UK Business Demography– January Update derives from Beauhurst’s comprehensive database of UK company data. The data sourced covers the three months up to the end of January 2025. It also includes grant data for the 12 months from January 2024 to January 2025, with growth rates calculated using the grant data sourced from October 2023 to October 2024. The population data for spinout in the UK is accurate up to January 2025.



### Scotland

Company population now:	302,818	▲ 0.23%
Incorporations in past 3 months:	8,730	▼ -9.52%
Investment in past 3 months:	£104m	▼ -9.57%
Grants in past 12 months (Jan 2024 - Jan 2025):	£51.4m	▼ -45.4%
Spinouts:	186	

### Northern Ireland

Company population now:	94,340	▼ -0.40%
Incorporations in past 3 months:	2,712	▼ -30.5%
Investment in past 3 months:	£36.4m	▲ 21.3%
Grants in past 12 months (Jan 2024 - Jan 2025):	£20.5m	▼ -14.9%
Spinouts:	56	

### North West (England)

Company population now:	533,888	▼ -0.02%
Incorporations in past 3 months:	18,428	▼ -7.53%
Investment in past 3 months:	£372m	▲ 223%
Grants in past 12 months (Jan 2024 - Jan 2025):	£63.4m	▼ -3.21%
Spinouts:	135	

### Wales

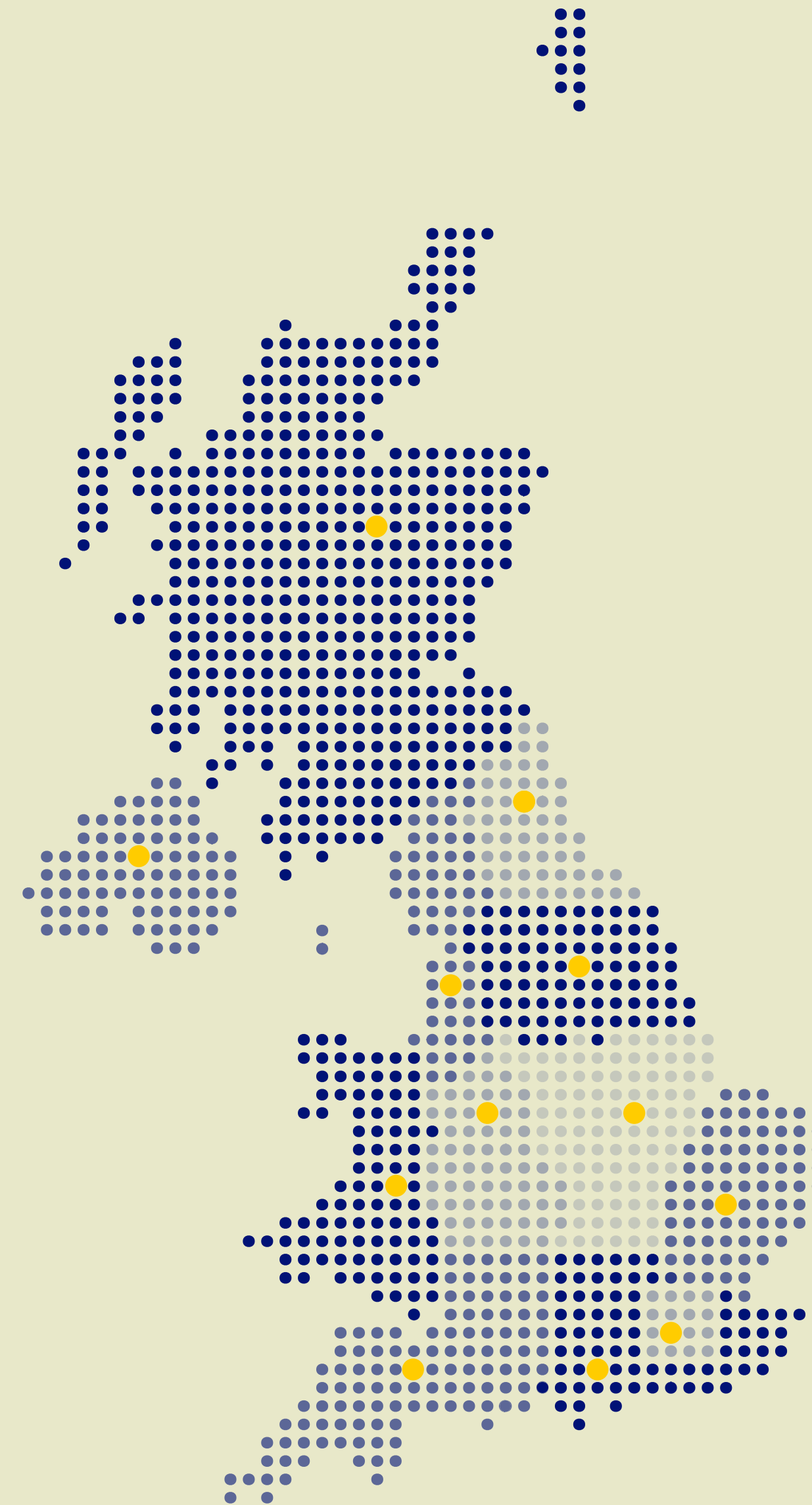
Company population now:	194,919	▲ 1.52%
Incorporations in past 3 months:	5,283	▼ -14.0%
Investment in past 3 months:	£57.8m	▲ 345%
Grants in past 12 months (Jan 2024 - Jan 2025):	£40.7m	▼ -5.91%
Spinouts:	71	

### West Midlands (England)

Company population now:	435,715	▲ 0.10%
Incorporations in past 3 months:	14,746	▼ -8.24%
Investment in past 3 months:	£283m	▲ 904%
Grants in past 12 months (Jan 2024 - Jan 2025):	£63.3m	▼ -35.3%
Spinouts:	65	

### South West (England)

Company population now:	357,684	▼ -0.36%
Incorporations in past 3 months:	8,658	▼ -13.0%
Investment in past 3 months:	£49.6m	▼ -42.0%
Grants in past 12 months (Jan 2024 - Jan 2025):	£90.4m	▼ -14.7%
Spinouts:	142	



### North East (England)

Company population now:	122,463	▲ 0.35%
Incorporations in past 3 months:	4,323	▼ -6.39%
Investment in past 3 months:	£11.7m	▼ -44.3%
Grants in past 12 months (Jan 2024 - Jan 2025):	£106m	▲ 239%
Spinouts:	55	

### Yorkshire and the Humber (England)

Company population now:	331,071	▲ 0.11%
Incorporations in past 3 months:	10,915	▼ -10.5%
Investment in past 3 months:	£18.2m	▼ -72.3%
Grants in past 12 months (Jan 2024 - Jan 2025):	£135m	▲ 2.18%
Spinouts:	96	

### East Midlands (England)

Company population now:	301,987	▼ -0.30%
Incorporations in past 3 months:	9,322	▼ -7.31%
Investment in past 3 months:	£16.4m	▼ -23.0%
Grants in past 12 months (Jan 2024 - Jan 2025):	£16.8m	▲ 0.74%
Spinouts:	64	

### East of England

Company population now:	504,166	▲ 0.19%
Incorporations in past 3 months:	14,913	▼ -10.1%
Investment in past 3 months:	£283m	▼ -20.1%
Grants in past 12 months (Jan 2024 - Jan 2025):	£59.2m	▼ -36.7%
Spinouts:	195	

### London (England)

Company population now:	1,546,849	▼ -0.88%
Incorporations in past 3 months:	63,760	▼ -8.45%
Investment in past 3 months:	£2.57bn	▲ 142%
Grants in past 12 months (Jan 2024 - Jan 2025):	£224m	▼ -5.18%
Spinouts:	290	

### South East (England)

Company population now:	730,163	▼ -0.05%
Incorporations in past 3 months:	19,155	▼ -8.38%
Investment in past 3 months:	£538m	▲ 126%
Grants in past 12 months (Jan 2024 - Jan 2025):	£307m	▼ -1.97%
Spinouts:	266	