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**United Growth with
Sumer Group;
Report's Key
Findings**

United Growth with Sumer Group; Report's Key Findings

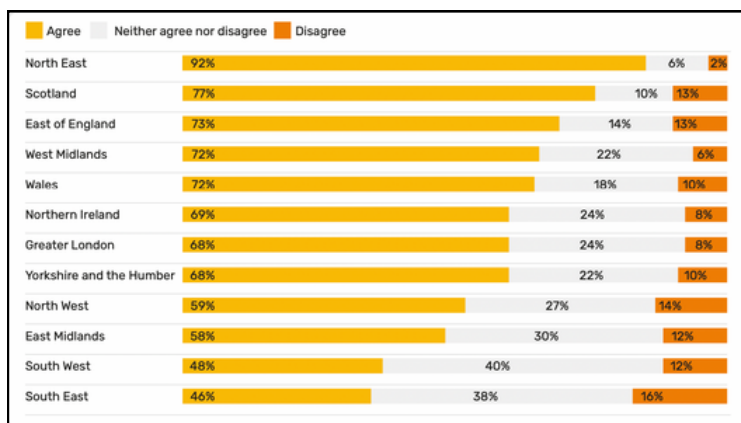
As the Sumer Group launched its new report, United Growth in partnership with The Entrepreneurs Network, in the prestigious House of Lords, attention turned to the significant economic insights contained within. This report highlighted key challenges and opportunities for businesses across the United Kingdom and shed light on areas poised for growth, particularly in regions like Northern Ireland. The findings were especially relevant as businesses navigated post-pandemic recovery, increased business costs, and shifts in economic policy.

Here, we summarise the report's core findings, alongside practical insights for Northern Ireland, a region which business prospects are showing notable optimism.

Addressing Regional Economic Inequality

A major focus of the report is the persisting economic inequality across the UK's regions. According to the report, six out of every seven entrepreneurs believe that regional inequality is a significant problem. This disparity is seen as a barrier to sustained economic growth, with many business leaders calling for targeted policies that enable opportunities across the board. Entrepreneurs emphasise that unlocking the potential of businesses in every region will benefit the entire UK economy.

As you can see in the table below, the data highlights stark differences in economic performance across various regions.



Business Costs and the Tax Burden

Unsurprisingly, business costs were flagged as a pressing challenge. Entrepreneurs identified rising taxes, input costs, and difficulties in accessing finance as the primary barriers to business growth. There is also widespread concern about the possibility of further tax increases after the autumn budget. The report explains that many business owners are particularly wary of future changes in Corporation Tax and Capital Gains Tax, both of which could have a significant impact on entrepreneurial activity and investment.

Optimism Amid Challenges

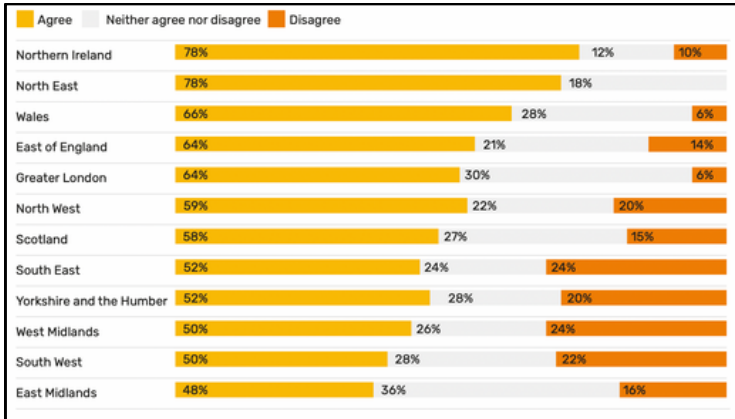
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Northern Ireland is a Bright Spot for Growth

Northern Ireland emerges as a key region with particularly bright prospects. The report highlights that 73% of businesses in Northern Ireland expect to increase staff numbers, while 78% anticipate a rise in turnover over the next 12 months. This level of optimism showcases Northern Ireland's potential as a hub for entrepreneurial growth.

Business resilience in Northern Ireland is also noteworthy. Despite high premises costs, local entrepreneurs are committed to growth, with 75% describing the business environment as highly supportive. Furthermore, 94% of entrepreneurs in Northern Ireland expressed confidence that businesses can thrive outside of London, reflecting a shift towards a more regional focus for economic success.

As shown in the table, businesses in Northern Ireland are optimistic, with many expecting improved performance and increased turnover in the coming year.



Preparing for a Future of Growth

As the Sumer Group continues to champion regional development and business support, the insights from the United Growth with Sumer Group report serve as a call to action for policymakers, businesses, and communities alike. Fostering growth across all regions will require targeted infrastructure investments, smarter tax policies, and unwavering support for entrepreneurs, especially in regions like Northern Ireland where the potential for success is clear.

This report serves as an important step in highlighting the opportunities for future growth and prosperity. It encourages businesses to embrace innovation and collaboration while also calling on the government to provide the necessary infrastructure and support to ensure that regions like Northern Ireland can thrive in the years to come.

Read the full report here:
<https://www.tenentrepreneurs.org/united-growth>

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