

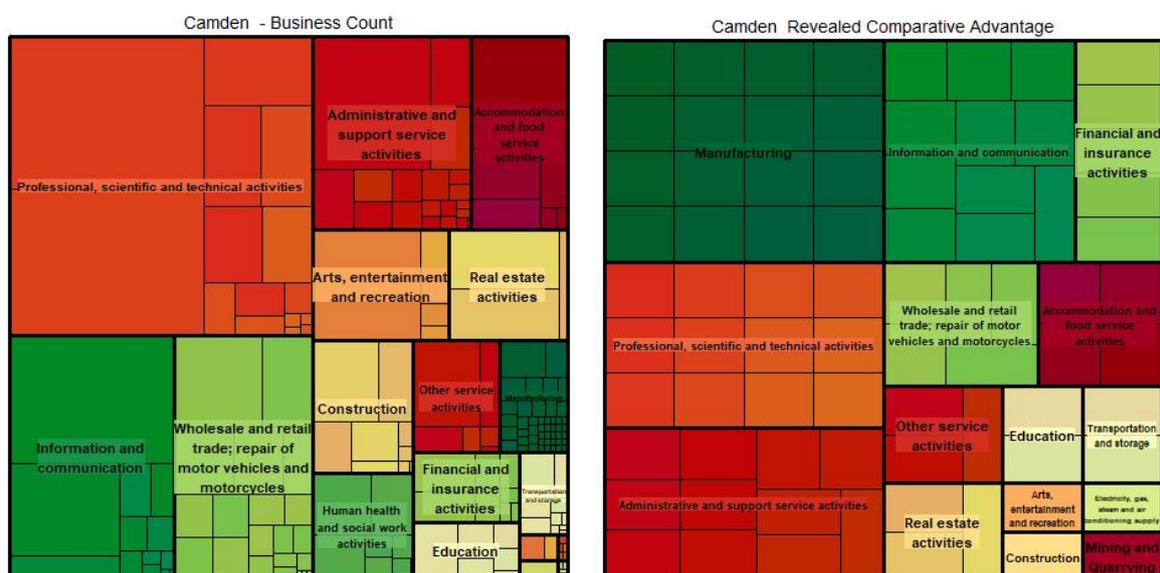
## Borough Overview

Measure	Description	Borough	London
<b>Business count</b>	The number of registered business in the borough.	<b>34,745</b>	<b>568,200</b>
<b>Business density</b>	The number of registered businesses per resident employee. A score of 1 indicates an equal number of business and employees based in the borough. A low score suggests that resident employees are out-commuting or work for a few large companies, a high score indicates low levels of out-commuting and/or smaller businesses.	<b>0.58</b>	<b>0.21</b>
<b>Micro-share</b>	The share of registered business that are micro-businesses - defined as those businesses that have between 0-9 employees.	<b>85%</b>	<b>87%</b>
<b>Rateable properties per business</b>	The number of rateable properties per registered business. A low ratio indicates that there are more businesses than rateable properties in the borough suggesting smaller businesses in industries that may not have a fixed place of work e.g. consultancy or construction.	<b>0.43</b>	<b>0.48</b>
<b>GVA per business (£m)</b>	The borough's total economic output (Gross Value Added) per registered business.	<b>0.96</b>	<b>0.75</b>
<b>Business diversity</b>	A measure of the industry concentration of the total business count. Higher scores indicate the business population is more concentrated in a few industries.	<b>0.36</b>	<b>0.32</b>
<b>Complexity</b>	<p>The complexity score measures the number of industries in which the borough 'punches above its weight' i.e. where the share of businesses in that industry exceeds the borough's share of all businesses in the country. The borough holds a 'comparative advantage' in these industries.</p> <p>The final score is the count of industries in which the borough has a comparative advantage, scaled by how widespread the industry is nationally, as measured by the count of local authorities that also punch above their weight in that industry.</p> <p>A score of 0 indicates no industry specialism. Higher scores indicate more specialist and unique economic activity.</p>	<b>1.09</b>	<b>0.90</b>

Sources: ONS Interdepartmental Business Registry, Annual Survey of Hours and Earnings, Cebr calculations

# Business count and areas of comparative advantage

The charts below illustrate the business count and relative comparative advantage of businesses in Camden by industry. The different colours represent the broad industry sectors whereas the smaller rectangles within each coloured rectangle reflect industries that make up each sector<sup>1</sup>. The area of each rectangle represents the relative size of each element in the borough's business base.



The image to the left displays Camden's business count data. The image to the right highlights the comparative advantage of various sectors within the borough. The comparative advantage considers whether an industry business count is large relative to its own business base and the size of the industry nationally. Larger rectangles imply more of a sectoral strength and opportunities for future growth.

Sector Rank	Business count	Comparative advantage
1	Professional, scientific and technical	Manufacturing
2	Information and communication	Professional, scientific and technical
3	Wholesale and retail trade	Administrative and support service
4	Administrative and support service	Information and communication
5	Arts, entertainment and recreation	Wholesale and retail trade

The professional, scientific and technical sector is the most prominent in Camden when measured by total business count with the strongest representation from legal activities and management consultancies. Information and communication businesses are also well represented in Camden's business base, especially in computer consulting and computer programming.

Camden has 16 industries within manufacturing that hold a relative comparative advantage over local authorities nationally.

<sup>1</sup> Industries defined according to their 3-digit Standard Industrial Classification code

# Top industries

Industry	Total borough business count	Total share of borough business count
70229 : Management consultancy activities	2915	9%
69101 : Barristers at law	2555	8%
82990 : Other business support service activities	1780	6%
62020 : Computer consultancy activities	1425	4%
62012 : Business and domestic software development	685	2%

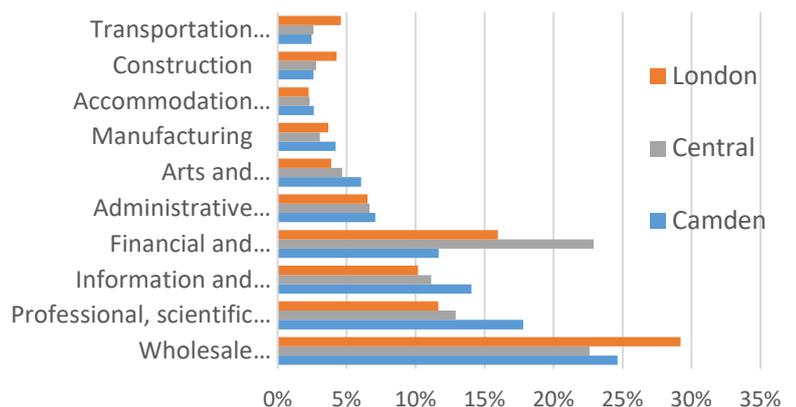
Management consultancy activities followed by barristers at law have the highest number of businesses in terms of local units in Camden. Together the top five industry groupings account for 29% of all registered businesses in the borough.

# Turnover

Total business turnover in Camden is dominated by the wholesale and retail sector which accounts for 25% of the total (30% of turnover among micro-businesses).

This compares to 23% of turnover across the Central London subregion and 29% across London.

Top 10 sectors by % of total turnover



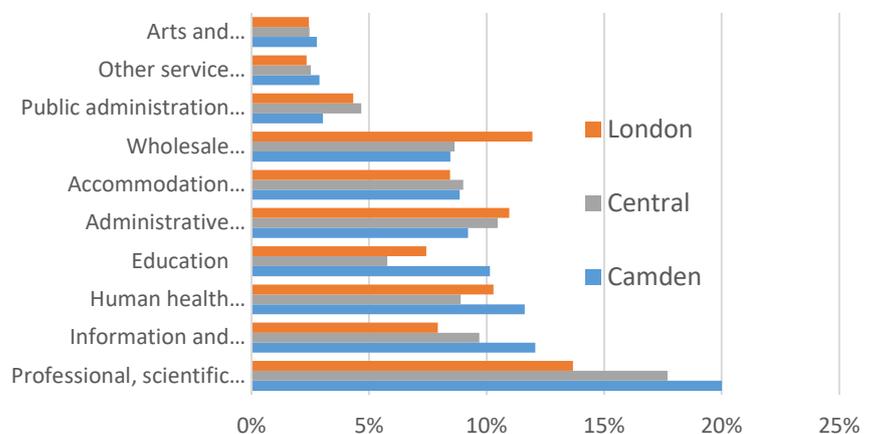
# Employment

The top ten sectors by employment account for 89% of total employment in Camden.

The equivalent sectors account for 80% of employment across the Central London sub-region and 80% of employment in London.

The professional, scientific and technical sector is the largest, accounting for 20% of all employment in the borough.

Top 10 sectors by % of total employment



# Clustering

Sector	Industry	Cluster score	Business count across borough	MSOA Dominance <sup>2</sup>	Dominant MSOA name	Knowledge Intensive industry	Share of micro-business
Professional, scientific and technical activities	Barristers at law	6.675	2,555	91%	Camden 028	Yes	98%
Professional, scientific and technical activities	Management consultancy activities	1.369	2,915	42%	Camden 028	Yes	94%
Administrative and support service activities	Other business support service activities	0.684	1,780	38%	Camden 028	No	94%
Information and communication	Computer consultancy activities	0.602	1,425	40%	Camden 028	Yes	93%
Manufacturing	Manufacture of jewellery and related articles	0.503	170	97%	Camden 027	No	91%

A business cluster can be defined as a geographic concentration of related businesses in a particular field. Business clusters are known to increase competition and productivity. There are numerous famous business clusters around London such as the tailors situated on Saville Row to the jewellery shops in Hatton Gardens. The table above is a snapshot of the geographical clusters<sup>3</sup> present in Camden. The clustering table also identifies whether the industry is classified as Knowledge Intensive<sup>4</sup> and the share of businesses in the industry operating in the borough that are defined as micro-businesses (fewer than 10 employees).

The most geographically clustered industries in Camden are outlined in the table above. The industry with the highest cluster score is barristers at law with a score of 6.7. More specifically, of the 2,555 local business units, 2,330 (91%) of them are located in one MSOA indicating that there exists a geographical cluster of barristers in Camden 028. Additionally, there seems to exist a geographical cluster of a knowledge economy in Camden 028 as the majority of computer- and management consultancy activities are located in this MSOA as well. From the table, it is possible to identify a cluster of manufacturers of jewellery in Camden 027, which is unsurprising given that this is where Hatton Gardens is located.

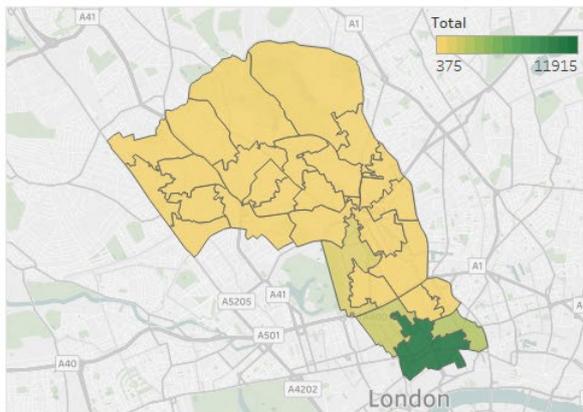
<sup>2</sup> Proportion of industry local units found in the dominant MSOA.

<sup>3</sup> The cluster score is calculated as the proportion of businesses with the same 5-digit SIC code operating in the same MSOA divided by the sum of all the businesses with the same 5-digit SIC code in the borough. The higher the score the more geographically clustered the industry.

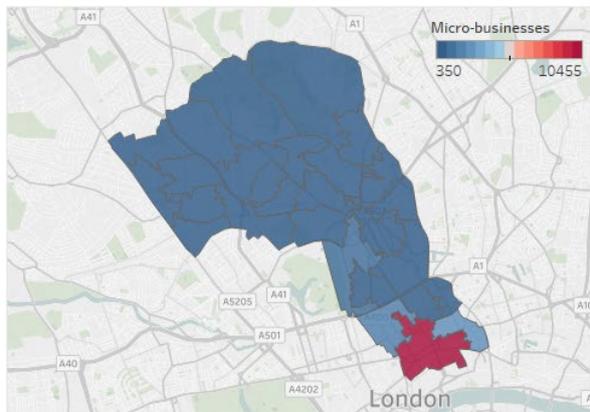
<sup>4</sup> The Office for National Statistics has categorised certain Standard Industry Classification (SIC) codes as Knowledge Intensive service industries. This categorisation is based on the proportion of tertiary-educated people employed in the industry.

# Mapping the business base

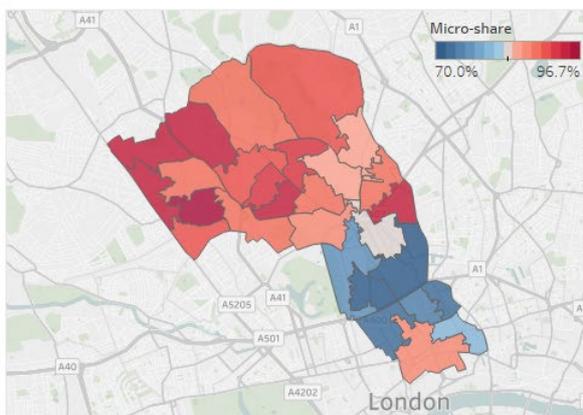
Local Units



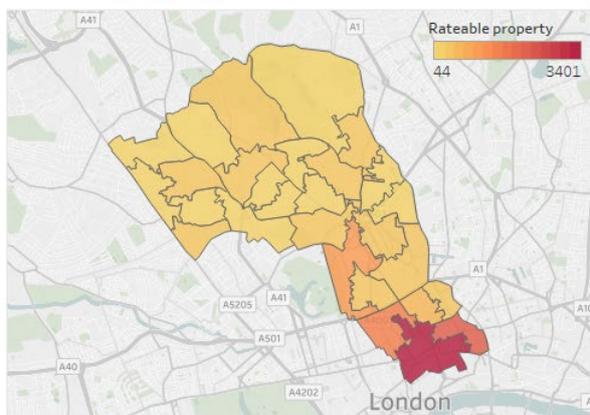
Micro-businesses



Micro-share



Rateable property



**Local units:** There are 34,745 businesses (in local units) across Camden. As illustrated on the map in the left corner, the businesses are highly concentrated in the southern parts of the borough where it borders to Westminster. The MSOA with the highest concentration of businesses is Camden 028 which contains 34% (11,915 local units) of all local units in Camden.

**Micro-businesses:** Of the 34,745 businesses located in Camden, 29,495 are microbusinesses with 0-9 employees. Unsurprisingly, the MSOA with the highest number of microbusinesses is Camden 028 with 10,455 local units. The map in the top right corner displays the distribution of micro-businesses across Camden. Similar to the local units map to the left, there is a high concentration of micro-businesses in the southern parts of the borough (zone 1).

**Micro-share:** The average share of microbusinesses across MSOAs in Camden is 85%. Camden 016 has the highest share of microbusinesses at 97%. In contrast, Camden 028 who have the highest number of microbusinesses in local units only have an 88% share of microbusinesses because most of the larger businesses are also located in this MSOA.

**Rateable property:** Camden has 14,800 rateable properties the majority of these properties are located in Camden 028. This aligns with other results as Camden 028 also has the highest number of businesses local units.

# MSOA reference map

The map below indicates the three-digit reference number for each of Camden's MSOAs.

