

UK SME growth rate at highest level since 2008, says report



Small businesses in the UK are growing at their fastest rate in seven years, says Enterprise Research Centre report.

The UK's population of small and medium-sized enterprises (SMEs) is growing at its fastest rate of growth since the financial crisis in 2008, according to new research.

Published today, June 17th, the Enterprise Research Centre's (ERC's) report claimed that the private sector in Britain saw more than 600,000 new jobs added in 2014. Small businesses in the UK have now regained "the ground lost" in the recession as the economy continues to flourish.

Since the financial and economic crisis in 2008, around 13 million jobs were lost in the UK, according to ERC figures. However, net private sector job creation turned positive last year, as 13.4 million jobs have been created in the last seven years.

"Small and medium businesses in every corner of the UK have shrugged off adversity to create jobs and grow at the fastest rate since the financial crisis," said Anna Soubry, small business minister.