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Self employment in Hertfordshire

According to the Labour Force Survey data from June 2004-May 2005 self employment in Hertfordshire accounts for about 14.2% of all employment in Hertfordshire. This is slightly higher than the share in the East of England which is 13.3% and the UK as a whole which is around 12%.

According to Cambridge Econometrics (data provided for the Local Economy Assessment 2004) self-employment in the county grew by 1% pa over the first half of the 1990s, but remained broadly static over the second half, probably due to better prospects in conventional employment. Over the second half, probably due to better prospects in conventional employment. Over the second half of the 1990s self employment in the East of England and the UK fell by more than 1% pa. In more recent years, self employment in Hertfordshire is estimated to have fallen, to 76000 in 2003, with the largest falls in distribution, hotels and catering and financial and business services. This compares with falling self employment in 2000 and 2001, followed by fairly sharp increases in 2002 and 2003 in the East of England as a whole, and slightly better growth in the UK as a whole over the same period.

Over the medium term, self employment in Hertfordshire is expected to continue to fall, to 63,500 in 2009. Although self-employment in the East of England and UK as a whole is also expected to decline, it is expected to fall less rapidly than in Hertfordshire. A fall of 3% pa over 2003-2009 in Hertfordshire compares with a fall of 1.7% pa in the East of England and 1.1% pa in the UK over the same period.