

# Finance & Professional



## Sector Definition

The finance industry is responsible for managing the money of individuals and businesses. The services provided by the industry can include banks and building societies, investment funds, accountancy, consumer finance, credit card companies, insurance and financial planning. The professional services industry includes professional, scientific and technical activities, which require a high degree of training and make specialised knowledge and skills available to users.

## At a Glance



38,000  
people in employment



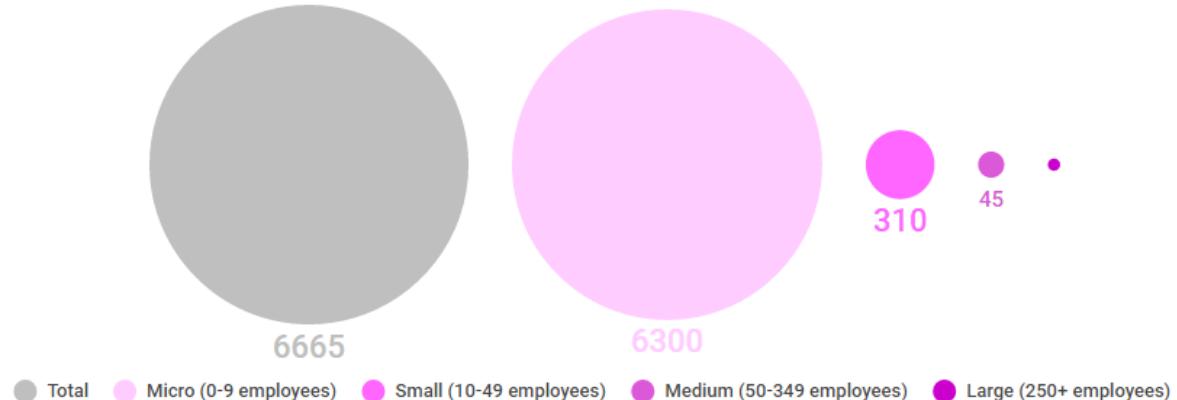
6,665  
Local enterprises



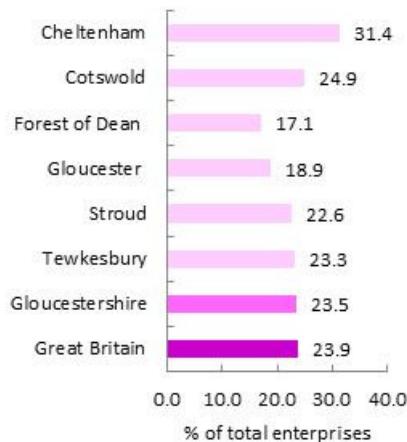
31,236  
Job postings

## Enterprises (2016)

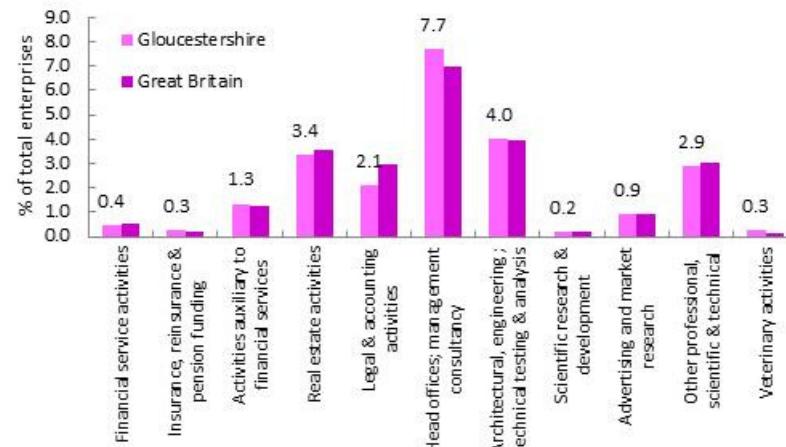
### *Gloucestershire Finance and Professional enterprises by size*



### *Finance and Professional enterprises by local authority area*



### *Finance and Professional enterprises by sub-sector, Gloucestershire and Great Britain*

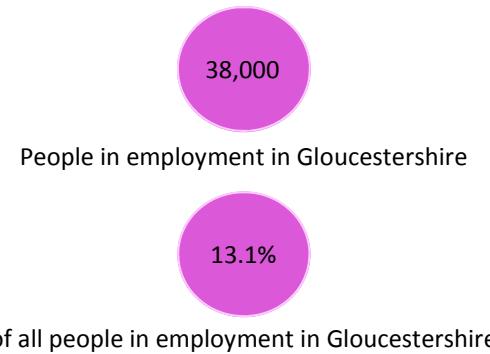


Source: UK Business Counts-Enterprises (2016)

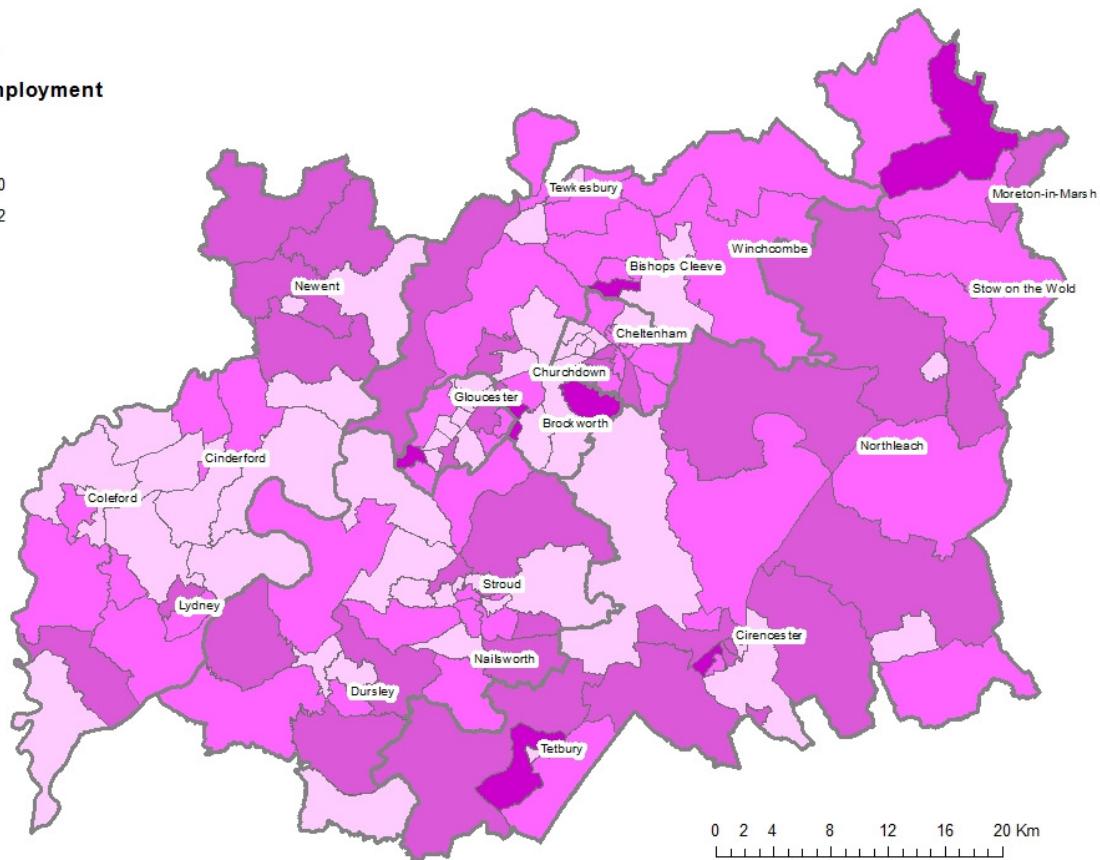
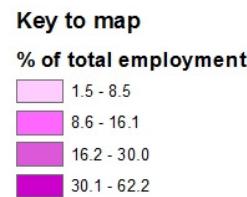
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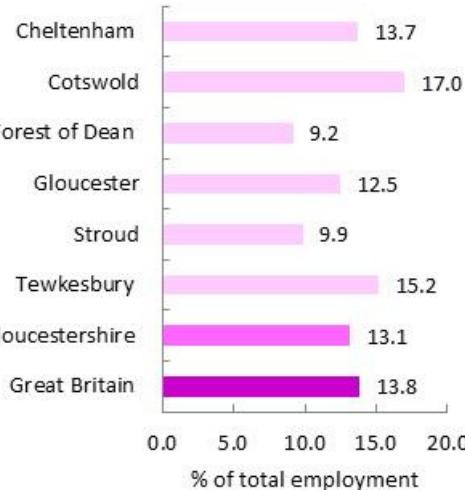
## Employment in Finance and Professional (2015)



*Concentration of employment in the Finance and Professional sector by ward (2015)*



## Finance and Professional employment by local authority area (2015)



Source: BRES (2015)



Produced by the Strategic Needs Analysis Team, June 2017. For further information please contact [inform.goucestershire@goucestershire.gov.uk](mailto:inform.goucestershire@goucestershire.gov.uk)

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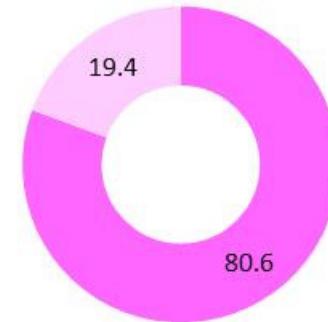
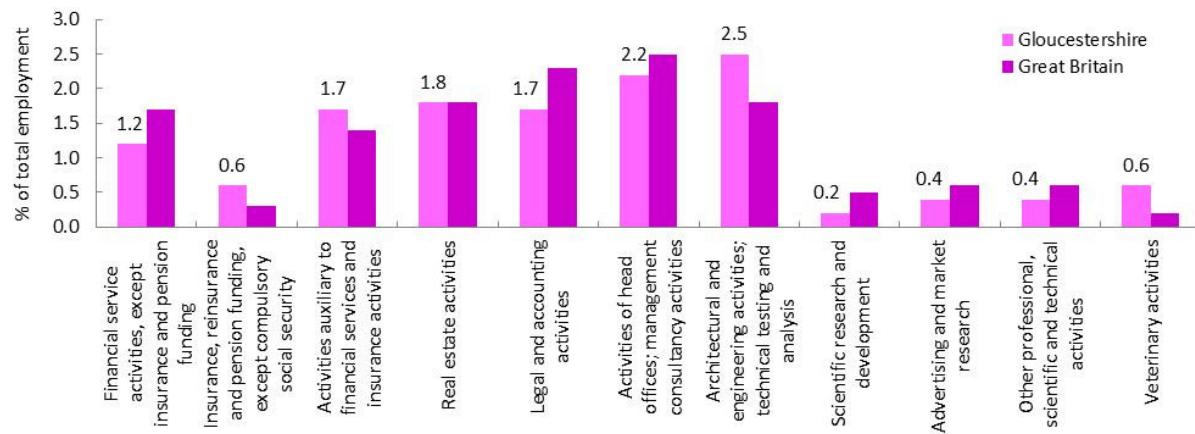
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## Employment (2015)

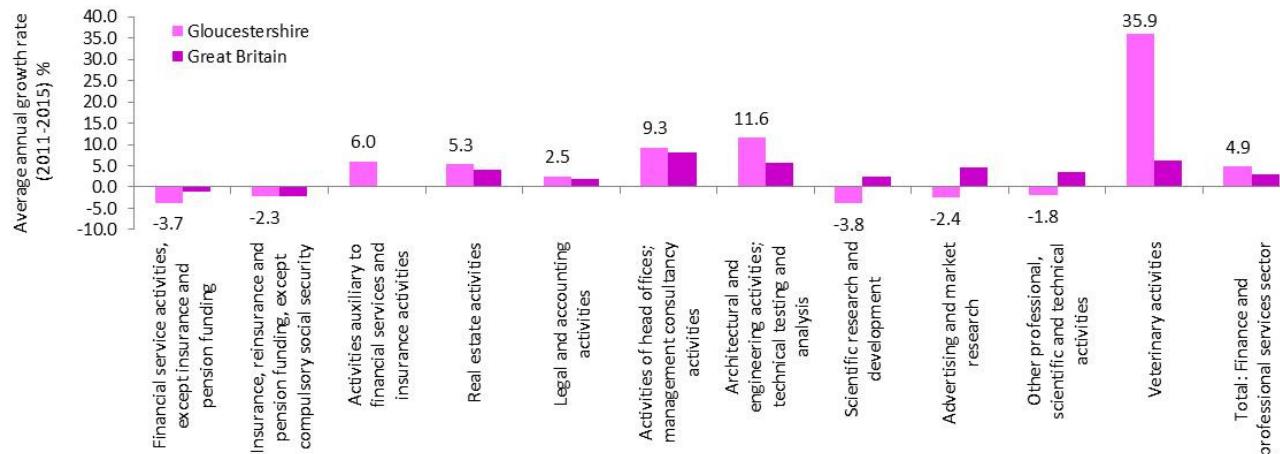
*Finance and Professional employment by sub-sector, Gloucestershire and Great Britain*

*Employment status in the Finance and Professional Sector*



*Average annual growth in the Finance and Professional sector (2011-2015), Gloucestershire and Great Britain*

*Projected change in Finance and Professional sector employment (2015-2025)*



Source: BRES (2015)



Produced by the Strategic Needs Analysis Team, June 2017. For further information please contact [inform.goucestershire@gloucestershire.gov.uk](mailto:inform.goucestershire@gloucestershire.gov.uk)

Source: LEFM (2015)



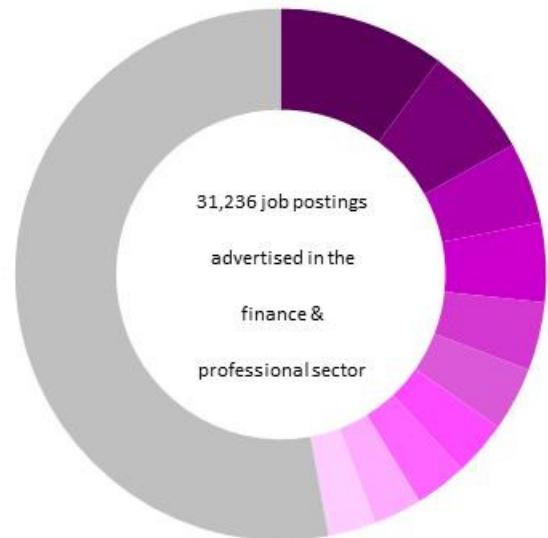
increase of 1,100 people or 2.4%

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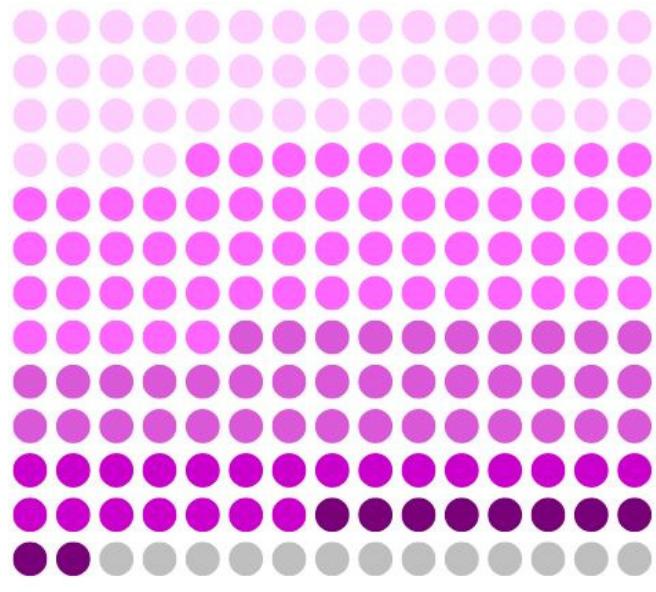
## Job Vacancies (2016/17)

### Top Occupations in demand



- Other administrative occupations n.e.c. (3,163)
- Business sales executives (2,118)
- Chartered and certified accountants (1,543)
- Book-keepers, payroll managers and wages clerks (1,509)
- Marketing associate professionals (1,299)
- Sales accounts and business development managers (1,218)
- Engineering technicians (1,041)
- Receptionists (994)
- Management consultants and business analysts (920)
- Design and development engineers (913)
- Other finance and professional service occupations (16,518)

### Distribution of Advertised Salary\*



- Less than £20,000
- £20,000 - £29,000
- £30,000 - £39,000
- £40,000 to £49,999
- £50,000 to £59,999
- £60,000 or more

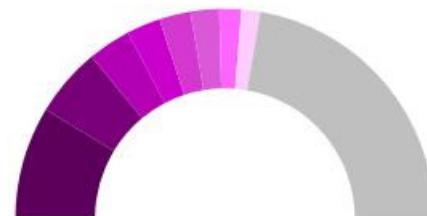
Mean salary £31,334

### Specialised skills in greatest demand\*



- Microsoft Excel (3,994)
- Accountancy (2,492)
- Contract Accountancy (2,270)
- Sales (1,841)
- Customer Service (2,655)
- Business Management (2,294)
- Microsoft Office (2,177)
- Invoicing (1,542)

### Generic skills in greatest demand\*



- Communication Skills (7,861)
- Detail-Orientated (3,017)
- Writing (2,205)
- Problem Solving (1,541)
- All other generic skills (20,810)
- Organisational Skills (4,830)
- Planning (2,356)
- Team Work/ Collaboration (1,986)
- Mathematics (1,319)

Source: Labour Insight, 2017 please note number of vacancies are indicated in brackets

\*Some vacancies do not specify salary or skills

## Finance & Professional



### Example of employers in the sector



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## Appendix

### **SIC codes used to classify the Finance and Professional sector (used for enterprises and employment)**

2007 SIC Code	Description
64	Financial service activities, except insurance and pension funding
65	Insurance, reinsurance and pension funding, except compulsory social security
66	Activities auxiliary to financial services and insurance activities
68	Real estate activities
69	Legal and accounting activities
70	Activities of head offices; management consultancy activities
71	Architectural and engineering activities; technical testing and analysis
72	Scientific research and development
73	Advertising and market research
74	Other professional, scientific and technical activities
75	Veterinary activities

### **SOC codes used to classify vacancies in the Financial and Professional sector**

2010 SOC Code	Occupation
1115	Chief executives and senior officials
1131	Financial managers and directors
1132	Marketing and sales directors
1134	Advertising and public relations directors
1150	Financial institution managers and directors
2111	Chemical scientists
2112	Biological scientists and biochemists
2113	Physical scientists
2114	Social and humanities scientists
2119	Natural and social science professionals n.e.c.
2121	Civil engineers
2122*	Mechanical engineers
2123*	Electrical engineers
2124*	Electronics engineers
2126*	Design and development engineers
2127*	Production and process engineers
2129*	Engineering professionals n.e.c.
2141	Conservation professionals
2142	Environment professionals
2150	Research and development managers
2216	Veterinarians
2412	Barristers and judges
2413	Solicitors
2419	Legal professionals n.e.c.
2421	Chartered and certified accountants
2423	Management consultants and business analysts
2424	Business and financial project management professionals
2425	Actuaries, economists and statisticians
2426	Business and related research professionals
2429	Business, research and administrative professionals n.e.c.
2431	Architects
2432	Town planning officers
2433	Quantity surveyors
2434	Chartered surveyors
2435	Chartered architectural technologists
2461	Quality control and planning engineers
2462	Quality assurance and regulatory professionals
2463	Environmental health professionals
2472	Public relations professionals
2473	Advertising accounts managers and creative directors
3111	Laboratory technicians
3112*	Electrical and electronics technicians
3113*	Engineering technicians
3114*	Building and civil engineering technicians
3115*	Quality assurance technicians
3116*	Planning, process and production technicians
3119	Science, engineering and production technicians n.e.c.
3121	Architectural and town planning technicians
3122	Draughtspersons
3421	Graphic designers
3422	Product, clothing and related designers
3520	Legal associate professionals
3531	Estimators, valuers and assessors
3532	Brokers
3533	Insurance underwriters
3534	Finance and investment analysts and advisers
3535	Taxation experts
3536	Importers and exporters
3537	Financial and accounting technicians
3538	Financial accounts managers
3539	Business and related associate professionals n.e.c.
3542	Business sales executives
3543	Marketing associate professionals
3544	Estate agents and auctioneers
3545	Sales accounts and business development managers
3550	Conservation and environmental associate professionals
4114	Officers of non-governmental organisations
4121	Credit controllers
4122	Book-keepers, payroll managers and wages clerks
4123	Bank and post office clerks
4124	Finance officers
4129	Financial administrative occupations n.e.c.
4131	Records clerks and assistants
4132	Pensions and insurance clerks and assistants
4159	Other administrative occupations n.e.c.
4161	Office managers
4162	Office supervisors
4212	Legal secretaries
4214	Company secretaries
4215	Personal assistants and other secretaries
4216	Receptionists
6131	Veterinary nurses
7215	Market research interviewers

\* these SOC codes also feature in the manufacturing sector