

ABOUT FAMILY BUSINESS



4.8m
family firms
in the UK

85% of UK
businesses are
family-owned

Family
businesses
employ
13.4m
people

The **tax**
contribution
of family
firms is more
than the
annual **NHS**
budget



Family businesses
generate
28%
of UK
GDP

There are almost
18,000
medium and large
family businesses
in the UK

The majority of **family SMEs** are managed by family members - as family firms grow they are more likely to have **non-family managers**

81% of family SMEs have **female leaders** vs. **58%** in non-family SMEs

Family SMEs report improving **workforce skills** as the most common growth strategy

Market **competition**, **access to finance** and **red tape** are amongst the greatest challenges facing UK family businesses

Family businesses operate in **every part of the UK**



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Data sourced from *The State of the Nation: The UK Family Business Sector 2018-2019*