

Firms opening and closing

Statistics on this page relate to firms with Recognised Sole Practitioner, Recognised Body or Licensed Body (also known as an Alternative Business Structure) status.

Over the 12 months to end of March 2024, 377 firms have opened, and in the 12 months to end of January 2024, 545 firms have closed. The following chart shows the number of firms that have opened or closed in each month. A peak in firm closures is seen around the renewals period each year.

Note that the closure figures have been updated to include all reasons for closure, such as, ceased practising, mergers, splits and change of status. Previous figures reported related only to firms that had ceased practising. View a breakdown of closure reasons for the 12 month period to end of March 2024 [https://www.sra.org.uk/sra/research-publications/regulated-community-statistics/data/firm_closure_breakdown/].

Date(s)	Open	Closed
March 2024	32	-
February 2024	49	-
January 2024	32	31
December 2023	27	36
November 2023	41	35
October 2023	20	65
September 2023	30	76
August 2023	34	31
July 2023	15	30
June 2023	33	49
May 2023	46	50
April 2023	28	36
March 2023	33	69
February 2023	26	37

January 2023	28	30
December 2022	26	56
November 2022	35	33
October 2022	43	77
September 2022	27	83
August 2022	41	31
July 2022	33	47
June 2022	25	46
May 2022	28	49
April 2022	31	55
March 2022	57	62
February 2022	52	32