

Analysis of Annual Gross Value Added¹ (GVA) and Productivity²

Estimates: Dudley

In Summary

- In 2022, total GVA in current prices) for Dudley was £5.9bn. However, GVA in Chain Volume Measures (CVM, 2019 value) Dudley totalled £5.3bn.
- When compared to 2021, there was an increase for Dudley's GVA in current prices by 9.0% (+£491m), the UK increased by 9.7%. When compared to the pre-pandemic/other shocks figure of 2019, Dudley increased by 12.5% (+£658m), matching the UK growth rate. Since 2021, when using the GVA CVM approach, Dudley increased by 4.0% (+£207m), the UK increased at a slightly faster rate of 4.1%. When compared to 2019, Dudley increased by 1.3% (+£69m), the UK increased by 1.6%.
- In 2022, Dudley's GVA per head in current prices was £18,251. While Dudley's GVA per head in CVM was at £16,438.
- Dudley's GVA per head in current prices when compared to 2021 had increased by 8.6% (+£1,440), the UK increased by 8.8%. When compared to 2019, there was an increase of 11.5% (+£1,880), the UK increased by 11.0%. When compared to 2021, for GVA per head in CVM, there was an increase for Dudley by 3.6% (+£570), the UK increased by 3.2%. When compared to 2019, Dudley's GVA per head increased by 0.4% (+£67), the UK increased by 0.2%.
- In 2022, Dudley had a GVA per head in current prices gap to the national average by £14,976 (UK: £33,227). For GVA per head in CVM there was a gap to the national average by £13,555 (UK: £29,993).
- GVA in current prices shows out of the nine sectors seven sectors had annual increases and when compared to 2019. GVA in CVM shows three sectors with annual declines and when compared to 2019, there were four sectors that have declined.
- In 2022, GVA per hour for Dudley was £30.80. Since 2021, Dudley increased by 1.3% (+£0.40), slightly behind the UK growth of 1.5%. When compared to 2019, GVA per hour for Dudley increased by 11.6% (+£3.20) above the UK increase of 8.5%. In 2022, UK GVA per hour was £39.70 meaning Dudley had a shortfall of £8.90.

¹ Source: Office for National Statistics (ONS) Regional economic activity by gross domestic product, UK: 1998 to 2022, released April 2024.

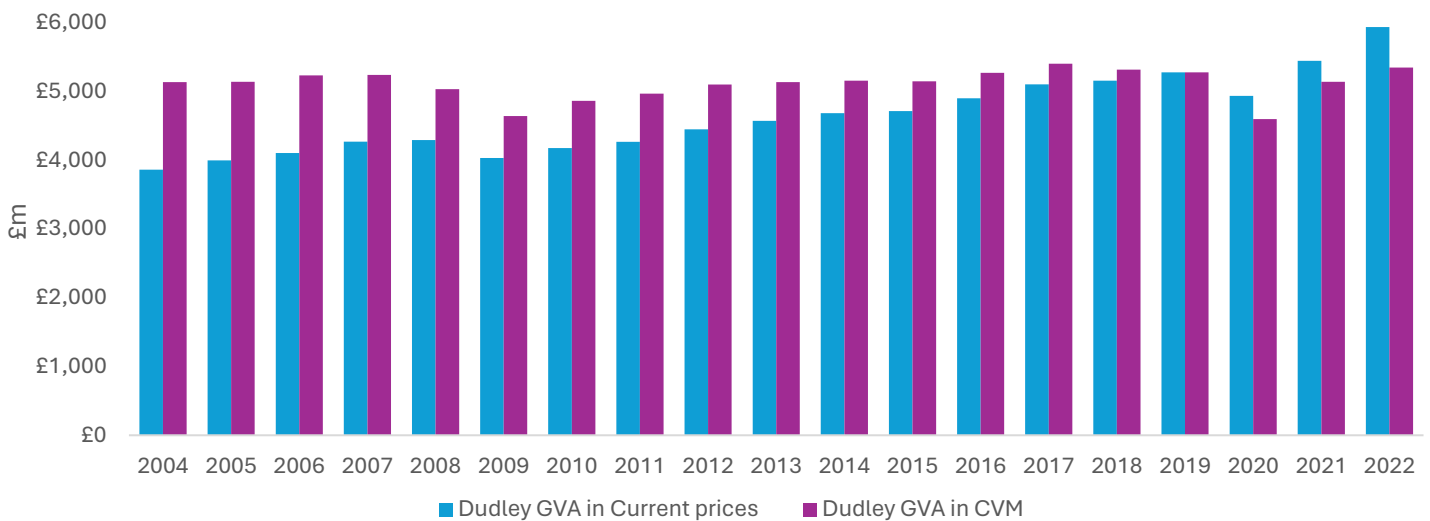
² Source: ONS, Regional and subregional labour productivity, UK: 2022, released June 2024. Please note, data is current prices; i.e., data are not adjusted for inflation and the data is smoothed using a weighted 5-year moving average.

In Detail

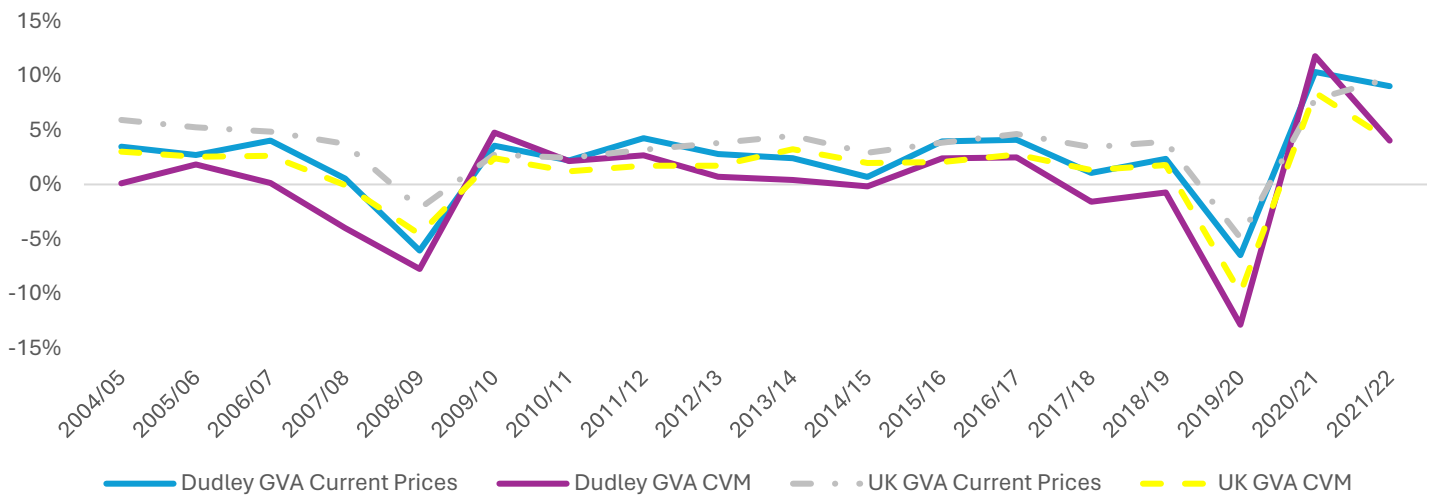
Total GVA

- In 2022, total GVA in current prices (including the effects of inflation) for Dudley was £5.9bn. However, GVA in Chain Volume Measures (CVM, 2019 value – where the effects of inflation are removed) Dudley totalled £5.3bn.
- When compared to 2021, there was an increase for Dudley’s GVA in current prices by 9.0% (+£491m), the UK increased by 9.7%. When compared to the pre-pandemic/other shocks figure of 2019, Dudley increased by 12.5% (+£658m), matching the UK growth rate.
- Since 2021, when using the GVA CVM approach, Dudley increased by 4.0% (+£207m), the UK increased at a slightly faster rate of 4.1%. When compared to 2019, Dudley increased by 1.3% (+£69m), the UK increased by 1.6%.
- When GVA CVM is indexed to 2019 (=100), Dudley was at 101.3, with the UK at 101.6 in 2022.

Trends in Dudley GVA:



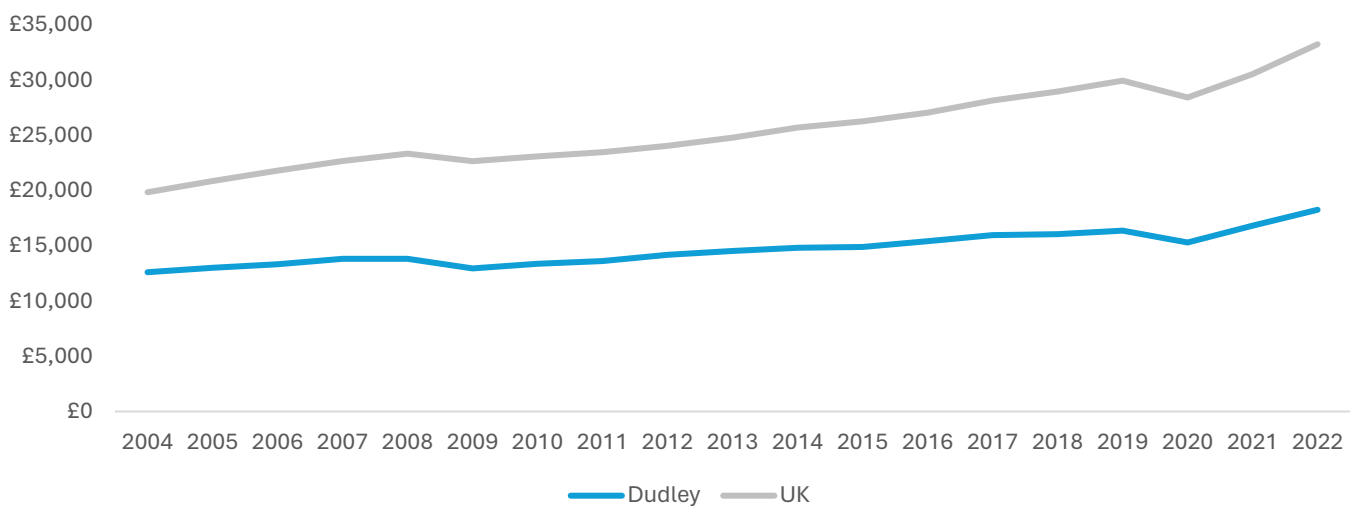
Dudley and UK-Wide Year-on-Year Changes in GVA:



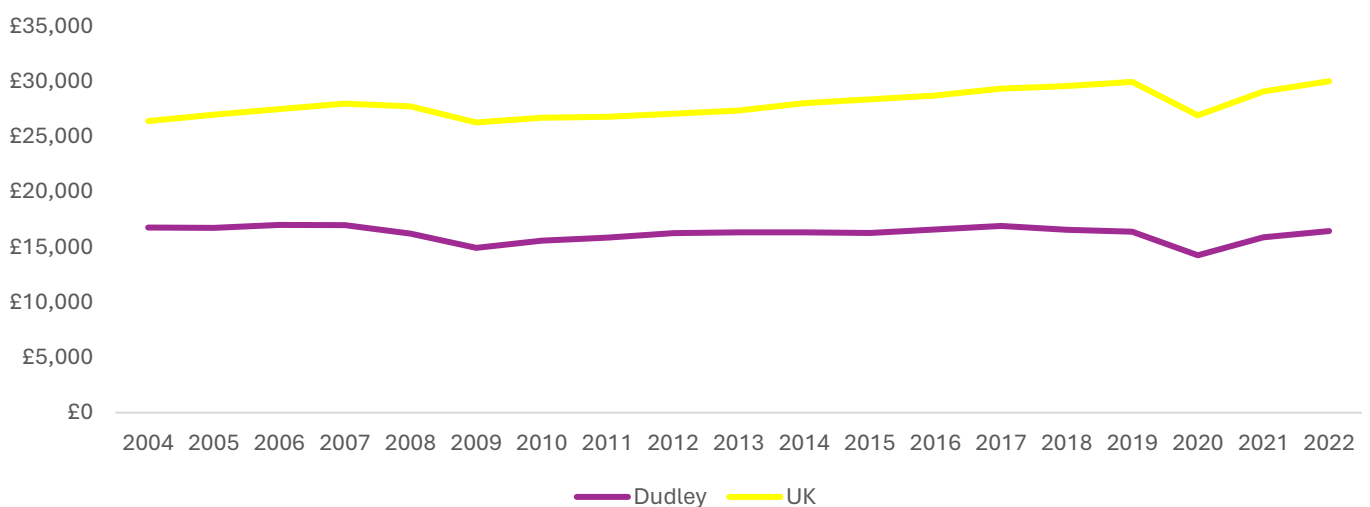
GVA per Head

- In 2022, Dudley's GVA per head in current prices was £18,251. While Dudley's GVA per head in CVM was at £16,438.
- Dudley's GVA per head in current prices when compared to 2021 had increased by 8.6% (+£1,440), the UK increased by 8.8%. When compared to 2019, there was an increase of 11.5% (+£1,880), the UK increased by 11.0%.
- When compared to 2021, for GVA per head in CVM, there was an increase for Dudley by 3.6% (+£570), the UK increased by 3.2%. When compared to 2019, Dudley's GVA per head increased by 0.4% (+£67), the UK increased by 0.2%.
- In 2022, Dudley had a GVA per head in current prices gap to the national average by £14,976 (UK: £33,227). For GVA per head in CVM there was a gap to the national average by £13,555 (UK: £29,993).

Trends in GVA per Head in Current Prices:



Trends in GVA per Head in CVM:



Sector Analysis

GVA in Current Prices

- In 2022, Dudley had a higher proportion of GVA than nationally in five sectors.
- Business services accounted for the highest value of GVA in Dudley (25.4% of total, UK: 40.9%). This was followed by advanced manufacturing (17.8% compared to 12.3% for the UK).
- Out of the nine defined sectors (as seen in the table below), the majority of sectors had an annual increase, but environmental technologies and health & wellbeing were the only two to decrease (-13.3% and -8.3% respectively). When compared to 2019, environmental technologies also experienced a decrease (-66.7%) while health and wellbeing has increased by 16.5% but transport technologies decreased by 10.4%.

Trends in Dudley GVA per sector in current prices (figures in £millions):

	2019	2020	2021	2022	Annual Change	Change Compared to 2019	Dudley Percent of 2022 Total	UK Percent of 2022 Total
Advanced Manufacturing	£937	£870	£951	£1,058	11.3%	12.9%	17.8%	12.3%
Building Technologies	£504	£474	£492	£633	28.7%	25.6%	10.7%	6.2%
Business Services	£1,350	£1,274	£1,401	£1,509	7.7%	11.8%	25.4%	40.9%
Environmental Technologies	£78	£45	£30	£26	-13.3%	-66.7%	0.4%	2.2%
Health & Wellbeing	£667	£703	£847	£777	-8.3%	16.5%	13.1%	8.9%
Public Sector inc. Education	£707	£742	£723	£787	8.9%	11.3%	13.3%	11.8%
Retail	£721	£628	£749	£839	12.0%	16.4%	14.1%	10.4%
Transport Technologies	£154	£113	£129	£138	7.0%	-10.4%	2.3%	3.5%
Visitor Economy	£155	£83	£118	£164	39.0%	5.8%	2.8%	3.7%
Total	£5,273	£4,931	£5,440	£5,931	9.0%	12.5%	100.0%	100.0%

GVA in CVM

- In this approach, the Dudley still has five sectors above the national average.
- There are now three sectors with annual declines, as seen in the following table: environmental technologies (-17.2%), health & wellbeing (-2.0%) and transport technologies (-0.8%).
- Compared to 2019, there were four sectors that have declined: environmental technologies (-69.2%), public sector including education (-4.8%), transport technologies (-20.1%) and the visitor economy (-8.4%). Notably, health & wellbeing was 4.0% higher.

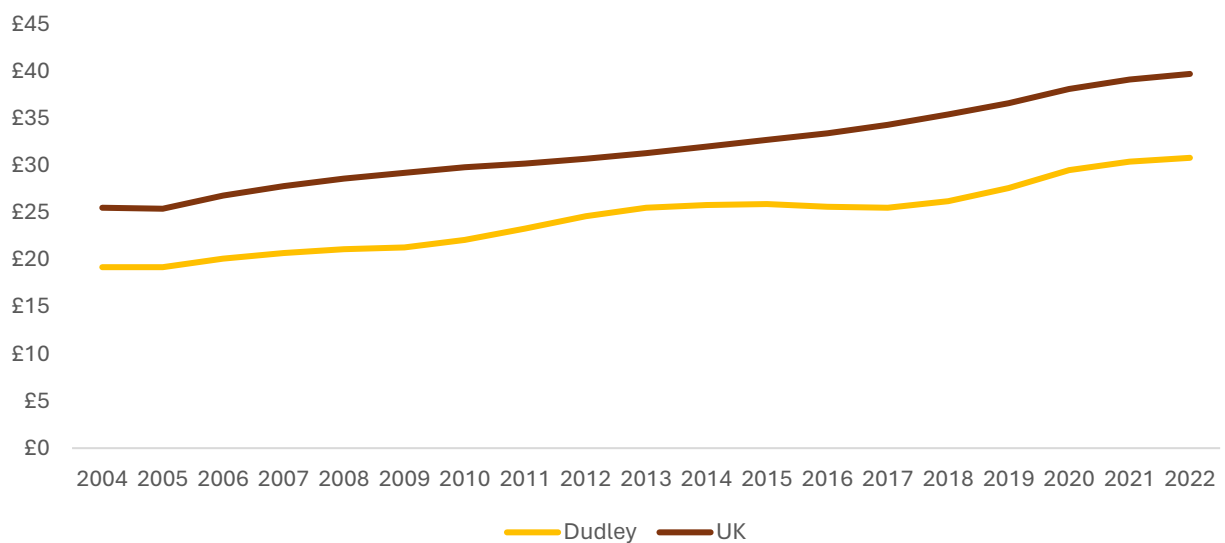
Trends in Dudley GVA per sector in CVM (figures in £millions):

	2019	2020	2021	2022	Annual Change	Change Compared to 2019	Dudley Percent of 2022 Total	UK Percent of 2022 Total
Advanced Manufacturing	£937	£942	£965	£973	0.8%	3.8%	18.2%	12.3%
Building Technologies	£504	£481	£485	£570	17.5%	13.1%	10.7%	6.2%
Business Services	£1,350	£1,280	£1,381	£1,407	1.9%	4.2%	26.3%	41.8%
Environmental Technologies	£78	£46	£29	£24	-17.2%	-69.2%	0.4%	2.2%
Health & Wellbeing	£667	£472	£708	£694	-2.0%	4.0%	13.0%	9.0%
Public Sector inc. Education	£707	£626	£627	£673	7.3%	-4.8%	12.6%	11.3%
Retail	£721	£551	£705	£737	4.5%	2.2%	13.8%	10.1%
Transport Technologies	£154	£114	£124	£123	-0.8%	-20.1%	2.3%	3.4%
Visitor Economy	£155	£81	£113	£142	25.7%	-8.4%	2.7%	3.6%
Total	£5,273	£4,594	£5,135	£5,342	4.0%	1.3%	100.0%	100.0%

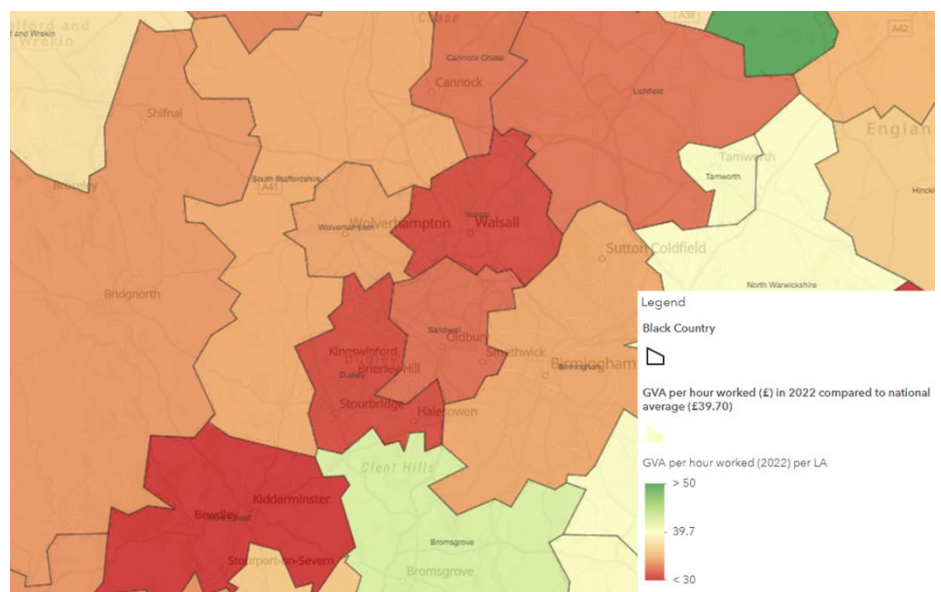
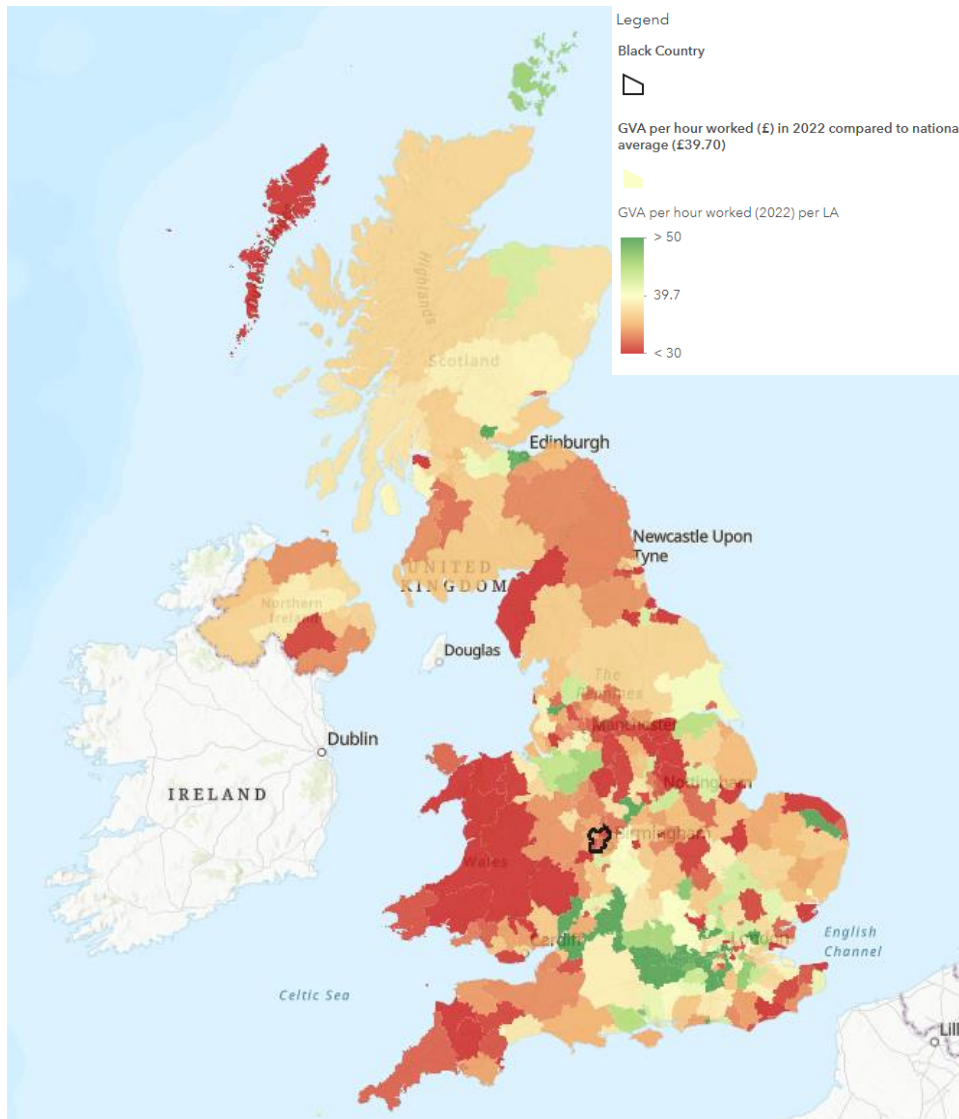
Productivity: Smoothed GVA per Hour Worked

- In 2022, GVA per hour for Dudley was £30.80. Since 2021, Dudley increased by 1.3% (+£0.40), slightly behind the UK growth of 1.5%. When compared to 2019, GVA per hour for Dudley increased by 11.6% (+£3.20) above the UK increase of 8.5%.
- In 2022, UK GVA per hour was £39.70 meaning Dudley had a shortfall of £8.90.

Trends in GVA per Hour:



GVA per Hour Worked (Compared to National), 2022:



GVA per Hour (High to Low), 2022:

