

## ECONOMIC DASHBOARD<sup>1</sup>

### JUNE 2024

Theme	Indicator	Latest Data/ Comparison to UK	Midlands Short-Term Change (1 Year)	Midlands Long-Term Change (5 Years)
<b>Economic Growth</b>	Business Activity Index (regional) <sup>2</sup>	WM: 54.2 EM: 52.3 UK: 53.0	↑	↑
	Future Business Activity Index (regional) <sup>3</sup>	WM: 80.5 EM: 69.1	↑	↑
	GVA per Hour (unsmoothed) <sup>4</sup>	£35.45 UK: £41.00	↑	↑
	Gross Domestic Product (GDP) - Chained Volume Measures (CVM) Index (2019 = 100) <sup>5</sup>	101.6 UK: 101.7	↑	↑
<b>Enterprise and Innovation</b>	Number of Enterprises <sup>6</sup>	404,955	↓	↑
	Research Councils, Innovate UK & Cross- UKRI Funding per Capita (regional) <sup>7</sup>	£64 UK: £80	N.A.	N.A.
	Research England Funding per Capita (regional) <sup>8</sup>	£29 UK: £37	N.A.	N.A.
<b>The Labour Market</b>	Employment Rate <sup>9</sup>	75.0% UK: 75.7%	↑	↑
	Youth Claimants <sup>10</sup>	54,260 (4.8% of pop.) UK: 4.0% of pop.	↑	↑
	Total Claimants <sup>11</sup>	286,230 (3.4% of pop.) UK: 3.0% of pop.	↑	↑
	Apprenticeship Starts <sup>12</sup>	65,560	↓	↓
	Apprenticeship Vacancies <sup>13</sup>	4,160	↓	↓
	Unique Job Postings <sup>14</sup>	209,792	↓	↓
<b>Internationalisation, Trade &amp; Investment</b>	FDI Projects (regional) <sup>15</sup>	265	↑	↓
	New FDI Jobs (regional) <sup>16</sup>	11,091	↓	↓
	Exports in Goods (regional) <sup>17</sup>	£63.2bn	↑	↑
<b>Infrastructure – Digital</b>	Gigabit Broadband Availability <sup>18</sup>	80.5% (UK: 78.5%)	↑	N.A.
<b>Energy</b>	Carbon Dioxide Emissions <sup>19</sup>	60,602 kt CO <sub>2</sub> e	↑	↓

1. Each indicator has been rated - Green shows a positive change in direction, amber indicates change but at a slower rate than the UK and red indicates a negative change. Excluding Business Activity Index and Future Business Activity Index where change is based on local growth performance and for Apprenticeship Vacancies and Unique Job Postings where it is based on local change.  
2. NatWest, UK PMI (Purchasing Manager Index) report for May 2024 – released June 2024. Update due July 2024. Please note, figures above 50 indicate growth.  
3. NatWest, UK Regional PMI report for May 2024 – released June 2024. Update due July 2024.  
4. Office for National Statistics (ONS), Regional and subregional labour productivity, UK: 2022, released June 2024. Update due 2025.  
5. ONS, Regional economic activity by gross domestic product, UK 1998 to 2022 – released April 2024. Update due 2025.  
6. ONS, Business Demography for 2022 – released November 2023. Update due November 2024.  
7. UK Research and Innovation (UKRI), 2021 to 2022 geographical distribution of funding – released May 2024. Update TBC.  
8. UKRI, 2021 to 2022 geographical distribution of funding – released May 2024. Update TBC.  
9. ONS, Annual Population Survey (APS), full year 2023 – released April 2024. Update due July 2024.  
10. ONS/Department for Work and Pensions (DWP), claimant count, provisional figures for May 2024 – released June 2024. Update due July 2024.  
11. ONS/DWP, claimant count, provisional figures for May 2024 – released June 2024. Update due July 2024.

12. Department for Education, apprenticeships and traineeships for academic year 2021/22 – released November 2023. Update due November 2024 (TBC) for the full academic year.  
13. Lightcast for May 2024, as of June 2024. Update due July 2024.  
14. Lightcast for May 2024, as of June 2024. Update due July 2024.  
15. Department for International Trade, inward investment results for financial year ending 2022/23, released June 2023. Update due June 2024.  
16. Department for International Trade, inward investment results for financial year ending 2022/23, released June 2023. Update due June 2024.  
17. HM Revenue & Customs, UK regional trade in goods statistics, year ending January (Q1) 2024, released June 2024, update due September 2024.  
18. Ofcom, Connected Nations for September 2023, released May 2024. Update due Summer 2024.  
19. Department for Energy Security and Net Zero, UK local authority and regional greenhouse gas emissions national statistics, 2005 to 2021, released June 2023. Update due June 2024.