

Monthly/Quarterly Business Dashboard

National

Theme	Indicator	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	Trend	Relative to Peer Group ¹	Commentary																														
Business	National Business Investment ² (update due June 2024)		£60.9bn (Q2)			£59.2bn (Q3)			£60.0bn (Q4)			£60.5bn (Q1)			<table border="1"> <thead> <tr> <th>Year</th> <th>Q1</th> <th>Q2</th> <th>Q3</th> <th>Q4</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>£56.0bn</td> <td>£45.3bn</td> <td>£50.1bn</td> <td>£52.9bn</td> </tr> <tr> <td>2021</td> <td>£48.1bn</td> <td>£53.7bn</td> <td>£53.0bn</td> <td>£53.4bn</td> </tr> <tr> <td>2022</td> <td>£55.1bn</td> <td>£56.8bn</td> <td>£58.1bn</td> <td>£58.3bn</td> </tr> <tr> <td>2023</td> <td>£60.9bn</td> <td>£60.9bn</td> <td>£59.2bn</td> <td>£60.0bn</td> </tr> <tr> <td>2024</td> <td>£60.5bn</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Year	Q1	Q2	Q3	Q4	2020	£56.0bn	£45.3bn	£50.1bn	£52.9bn	2021	£48.1bn	£53.7bn	£53.0bn	£53.4bn	2022	£55.1bn	£56.8bn	£58.1bn	£58.3bn	2023	£60.9bn	£60.9bn	£59.2bn	£60.0bn	2024	£60.5bn				N.A.	Provisional estimates show that UK Business investment increased by 0.9% in Quarter 1 (January to March) 2024 to £60.5bn. UK business investment is 0.6% below where it was the same quarter a year ago.
Year	Q1	Q2	Q3	Q4																																											
2020	£56.0bn	£45.3bn	£50.1bn	£52.9bn																																											
2021	£48.1bn	£53.7bn	£53.0bn	£53.4bn																																											
2022	£55.1bn	£56.8bn	£58.1bn	£58.3bn																																											
2023	£60.9bn	£60.9bn	£59.2bn	£60.0bn																																											
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Regional

Theme	Indicator	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	Trend	Relative to Peer Group	Commentary												
Business	Regional Business Activity Index ³ (monthly update)	54.2	52.6	51.3	50.0	49.3	50.7	50.6	51.5	53.1	53.1	52.8	55.5	54.2	<table border="1"> <thead> <tr> <th>Month</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>May 2020</td> <td>27.9</td> </tr> <tr> <td>May 2021</td> <td>65.5</td> </tr> <tr> <td>May 2022</td> <td>49.7</td> </tr> <tr> <td>May 2023</td> <td>54.2</td> </tr> <tr> <td>May 2024</td> <td>54.2</td> </tr> </tbody> </table>	Month	Value	May 2020	27.9	May 2021	65.5	May 2022	49.7	May 2023	54.2	May 2024	54.2	WM: Joint 3 rd Highest Region (with London) UK: 53.0 Northern Ireland: 56.4 (1 st) Yorkshire & The Humber: 50.5 (12 th)	The West Midlands Business Activity Index decreased from 55.5 in April 2024 to 54.2 in May 2024, despite falling from a 25-month high, this is the eight consecutive month of business growth. The increase in activity was linked to higher demand, new clients and better economic conditions.
Month	Value																												
May 2020	27.9																												
May 2021	65.5																												
May 2022	49.7																												
May 2023	54.2																												
May 2024	54.2																												

The Dashboard has been updated to reflect the WMCA 7 Met. geography where available (due to data availability, FDI jobs and projects indicators have remained as WMCA 3 LEP geography). The dashboard has been RAG rated based on; Red indicating a decline in performance, Amber where they have been an improvement in performance and Green indicators an improvement above UK-wide (excluding the UK-wide indicator where they are either green or red depending on change each quarter and business activity and future business activity where amber shows a decline in performance but above the 50-growth mark and green indicators continually increases).

¹ Comparisons vary depending on geography; Birmingham has been compared to Bristol, Cardiff, Edinburgh, Glasgow, Leeds, Liverpool, Manchester and Newcastle. Due to data availability, the WM 7 Met. has been either compared to other combined authorities (following what is available Greater London Authority is not always included), (traditional combined authorities are Greater Manchester CA (GMCA), Sheffield City Region, West Yorkshire CA, Liverpool City Region CA, Tees Valley CA, Cambridgeshire and Peterborough CA, West of England CA, North East CA and North of Tyne CA, however for claimants new CAs are now available meaning the 11 will be - GMCA, South Yorkshire, West Yorkshire, Liverpool City Region, Tees Valley, WMCA, Cambridgeshire & Peterborough, West of England, York & North Yorkshire, East Midlands and the North East) or NUTS 2 / ITL 2 geography. The West Midlands region has been compared to other regions in the UK. No comparators have been included for UK-wide.

² Office for National Statistics (ONS), Business investment in the UK: January to March 2024 provisional results – released March 2024 (RAG rating based on quarterly change).

³ NatWest, UK Purchasing Managers Index (PMI) report – released June 2024.

WMCA ECONOMIC DASHBOARD – June 2024

Theme	Indicator	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	Trend	Relative to Peer Group	Commentary										
Business	Regional Future Business Activity Index ⁴ (monthly update)	78.5	74.4	76.8	78.5	78.4	73.8	75.7	77.2	78.1	76.8	79.7	78.7	80.5	<table border="1"> <thead> <tr> <th>May 2020</th> <th>May 2021</th> <th>May 2022</th> <th>May 2023</th> <th>May 2024</th> </tr> </thead> <tbody> <tr> <td>61.1</td> <td>83.6</td> <td>66.1</td> <td>78.5</td> <td>80.5</td> </tr> </tbody> </table>	May 2020	May 2021	May 2022	May 2023	May 2024	61.1	83.6	66.1	78.5	80.5	WM: Highest Region South East: 78.2 (2 nd) Scotland: 63.8 (12 th)	The West Midlands Future Business Activity Index increased from 78.7 in April 2024 to 80.5 in May 2024 – the highest reading since May 2021. Optimism was linked to the hope of improving economic conditions, tourism, marketing efforts and new business.
	May 2020	May 2021	May 2022	May 2023	May 2024																						
	61.1	83.6	66.1	78.5	80.5																						
WMCA (7 Met.) Enterprise Deaths ⁵ (quarterly – update due Aug 2024)		3,525 (Q2)			2,865 (Q3)			3,650 (Q4)				4,095 (Q1)		<table border="1"> <thead> <tr> <th>Q1 2020</th> <th>Q1 2021</th> <th>Q1 2022</th> <th>Q1 2023</th> <th>Q1 2024</th> </tr> </thead> <tbody> <tr> <td>3,660</td> <td>3,125</td> <td>4,730</td> <td>5,775</td> <td>4,095</td> </tr> </tbody> </table>	Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024	3,660	3,125	4,730	5,775	4,095	WMCA: 2 nd Highest CA GMCA: 4,365 (1 st) Tees Valley: 615 (10 th)	In Q1 2024, there were 4,095 business deaths in the WMCA area. A decrease of 29.1% when compared to Q1 2023 (UK -17.2%). Quarter on quarter analysis (between Q4 2023 and Q1 2024) shows a 12.2% increase in business deaths across the WMCA area (UK +17.3%).	
Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024																							
3,660	3,125	4,730	5,775	4,095																							
WMCA (7 Met.) Enterprise Births ⁶ (quarterly – update due Aug 2024)		3,300 (Q2)			3,595 (Q3)			3,405 (Q4)				3,955 (Q1)		<table border="1"> <thead> <tr> <th>Q1 2020</th> <th>Q1 2021</th> <th>Q1 2022</th> <th>Q1 2023</th> <th>Q1 2024</th> </tr> </thead> <tbody> <tr> <td>6,815</td> <td>4,335</td> <td>4,850</td> <td>3,485</td> <td>3,955</td> </tr> </tbody> </table>	Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024	6,815	4,335	4,850	3,485	3,955	WMCA: 2 nd Highest CA GMCA: 4,120 (1 st) Tees Valley: 695 (10 th)	In Q1 2024, there were 3,955 business births in the WMCA area. An increase of 13.5% when compared to Q1 2023 (UK +6.1%). Quarter on quarter analysis (between Q4 2023 and Q1 2024) shows a 16.2% increase in business births across the WMCA area (UK +17.9%).	
Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024																							
6,815	4,335	4,850	3,485	3,955																							

⁴ NatWest, UK PMI report – released June 2024.

⁵ ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released May 2024 (RAG rating based on quarterly change).

⁶ ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released May 2024 (RAG rating based on quarterly change).

Annual Business Dashboard

Theme	Indicator	2017	2018	2019	2020	2021	2022	Trend	Relative to Peer Group	Commentary
Business	WMCA (7 Met.) High Growth Enterprises ⁷ (annual – update due Nov 2024)	430	455	415	380	340	345		WMCA: 3 rd Highest CA GMCA: 490 (1 st) Tees Valley: 70 (10 th)	The latest available data for the WMCA area shows that the number of high growth enterprises has increased after 3 consecutive years of declines. There was a total of 345 high growth enterprises in the WMCA area in 2022, an increase of 1.5%, the UK increased by 7.4% since 2021.
	WMCA (7 Met.) Enterprise Births ⁸ (annual – update due Nov 2024)	13,795	15,785	15,310	14,125	16,550	15,435		WMCA: 2 nd Highest CA GMCA: 16,070 (1 st) Tees Valley: 2,470 (10 th)	Enterprise births in the WMCA area decreased by 6.7% (-1,115) since 2021 to 15,435 in 2022. Over this period, the UK decreased by 7.4%.
	WMCA (7 Met.) Enterprise Deaths ⁹ (annual – update due Nov 2024)	13,735	13,670	12,080	13,830	13,365	14,700		WMCA: 2 nd Highest CA GMCA: 15,530 (1 st) Tees Valley: 2,690 (10 th)	Enterprise deaths in the WMCA area increased by 10.0% (+1,335) since 2021 to 14,700 in 2022. Over this period, the UK increased by 5.2%.
	WMCA (7 Met.) 3 Year Enterprise Survival Rates ¹⁰ (annual – update due Nov 2024)		52.8% (2015 birth)	43.4% (2016 birth)	47.7% (2017 birth)	46.9% (2018 birth)	50.4% (2019 birth)		WMCA: Lowest CA UK: 55.9% West of England: 59.2% (1 st) Liverpool City Region: 51.7% (9 th)	The WMCA area performs better on short-term survival (1 year enterprise survival rates are higher than the UK average), but lags behind when it comes to longer-term survival (2-5 years enterprise survival rates in the UK are higher). Of the 15,310 enterprise births in 2019 in the WMCA area, 50.4% (7,710) were still active after 3 years compared to 55.9% for the UK.
	WM 7 Met. Innovation Active Businesses ¹¹ (Biennial – update due May 2026)		36.8% (2016-18)		45.0% (2018-20)		31.7% (2020-22)		WM 7 Met.: 8 th Lowest/ 40 UK: 36.3% Berkshire, Buckinghamshire & Oxfordshire and Gloucestershire, Wiltshire & Bath/Bristol area: 45.0% (Joint 1 st) Outer London – East & North East: 27.0% (40 th)	Trends in the proportion of businesses that are innovation active continues to fluctuate. Following the national trend (decreasing from 44.9% in 2018-2020 to 36.3% in 2020-22), the WM 7 Met. Area decreased from 45.0% in 2018-20 to 31.7% in 2020-22.

⁷ ONS, Business Demography (provisional for 2022), UK 2022 – released November 2023
⁸ ONS, Business Demography (provisional for 2022), UK 2022 – released November 2023
⁹ ONS, Business Demography (provisional for 2022), UK 2022 – released November 2023
¹⁰ ONS, Business Demography (provisional for 2022), UK 2022 – released November 2023
¹¹ Department for Business and Trade, UK Innovation Survey 2023 – released May 2024

Quarterly Place Dashboard

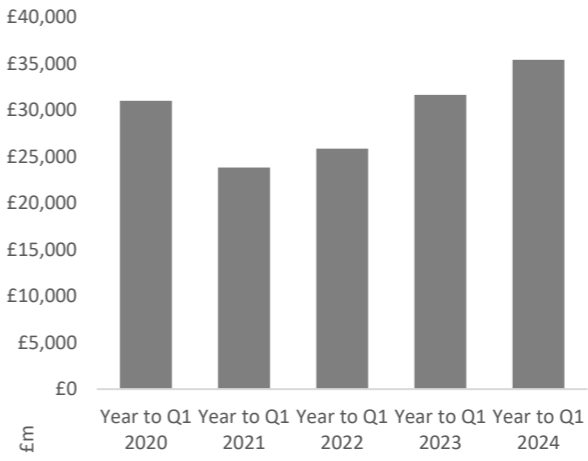

Theme	Indicator	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	Trend	Relative to Peer Group	Commentary																									
Place	Birmingham City Centre Rent ¹² (Quarterly – update due Aug 2024)	£40.00 Per Sq ft (Q1)			£41.00 Per Sq ft (Q2)			£41.00 Per Sq ft (Q3)			£41.00 Per Sq ft (Q4)			£42.50 Per Sq ft (Q1)	<table border="1"> <thead> <tr> <th>2020</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>£34.50 Q1</td> <td>£37.00 Q1</td> <td>£39.00 Q1</td> <td>£40.00 Q1</td> <td>£42.50 Q1</td> </tr> <tr> <td>£37.00 Q2</td> <td>£37.00 Q2</td> <td>£39.00 Q2</td> <td>£41.00 Q2</td> <td></td> </tr> <tr> <td>£37.00 Q3</td> <td>£37.50 Q3</td> <td>£40.00 Q3</td> <td>£41.00 Q3</td> <td></td> </tr> <tr> <td>£37.00 Q4</td> <td>£37.50 Q4</td> <td>£40.00 Q4</td> <td>£41.00 Q4</td> <td></td> </tr> </tbody> </table>	2020	2021	2022	2023	2024	£34.50 Q1	£37.00 Q1	£39.00 Q1	£40.00 Q1	£42.50 Q1	£37.00 Q2	£37.00 Q2	£39.00 Q2	£41.00 Q2		£37.00 Q3	£37.50 Q3	£40.00 Q3	£41.00 Q3		£37.00 Q4	£37.50 Q4	£40.00 Q4	£41.00 Q4		Birmingham: 4 th Highest / 9 Bristol: £46.00 (1 st) Cardiff: £25.00 (9 th)	The city's prime rent increased on the quarter to £42.50 per sq. ft and was up 3.7% on last year.
	2020	2021	2022	2023	2024																																					
£34.50 Q1	£37.00 Q1	£39.00 Q1	£40.00 Q1	£42.50 Q1																																						
£37.00 Q2	£37.00 Q2	£39.00 Q2	£41.00 Q2																																							
£37.00 Q3	£37.50 Q3	£40.00 Q3	£41.00 Q3																																							
£37.00 Q4	£37.50 Q4	£40.00 Q4	£41.00 Q4																																							
	WMCA (7 Met.) Gigabit broadband Connectivity ¹³ (tri-annual – update due Summer 2024)			90.6% premises (As of May 2023)				91.3% premises (As of Sep 2023)				92.3% premises (As of Jan 2024)			WMCA: Highest CA UK: 78.5% Tees Valley: 91.4% (2 nd) North East: 73.6% (10 th)	As of January 2024, 92.3% of premises in the WMCA area had gigabit broadband availability - significantly above the UK-wide figure of 78.5%.																										

¹² Avison Young, The Big Nine – created May 2024.

¹³ Ofcom, connected nations – released April 2024 (RAG rating based on quarterly change).

Quarterly Economy Dashboard

Regional

Theme	Indicator	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	Trend	Relative to Peer Group	Commentary
Economy	Regional Exports in Goods ¹⁴ (quarterly – update due September 2024)	£31.6bn (Year to Q1 2023)			£33.4bn (Year to Q2 2023)			£34.1bn (Year to Q3 2023)			£34.9bn (Full Year 2023)			£35.4bn (Year to Q1 2024)	 <p>Year to Q1 2020 Year to Q1 2021 Year to Q1 2022 Year to Q1 2023 Year to Q1 2024</p>	WM – 3 rd Highest Region South East: 11.4% (1 st) Northern Ireland: 3.1% (12 th)	<p>Since the year ending Q1 2023, the West Midlands region's total value in goods exports increased by £3.8bn (+11.9%) to £35.4bn in the year ending Q1 2024. The overall value of UK trade in goods exports decreased by 5.9% to £360.7bn.</p> <p>The West Midlands had a trade deficit of £6.7bn in year ending Q1 2024.</p>
	Regional Imports in Goods ¹⁵ (quarterly – update due September 2024)	£42.7bn (Year to Q1 2023)			£42.5bn (Year to Q2 2023)			£42.7bn (Year to Q3 2023)			£42.5bn (Full Year 2023)			£42.1bn (Year to Q1 2024)	 <p>Year to Q1 2020 Year to Q1 2021 Year to Q1 2022 Year to Q1 2023 Year to Q1 2024</p>	WM – 5 th Highest Region South East: 18.6% (1 st) Northern Ireland: 1.6% (12 th)	<p>Since the year ending Q1 2023, the value of West Midlands region imports decreased by £616m (-1.4%) to £42.1bn in 2023. UK-wide total imports decreased by 8.7% to £579.3bn.</p>

¹⁴ HMRC, UK regional trade in goods statistics – released June 2024. Data is not comparable across the dashboard; the RAG rating is comparing the same period to the previous year.

¹⁵ HMRC, UK regional trade in goods statistics – released June 2024. Data is not comparable across the dashboard; the RAG on this occasion has not been applied.

Annual Economy Dashboard

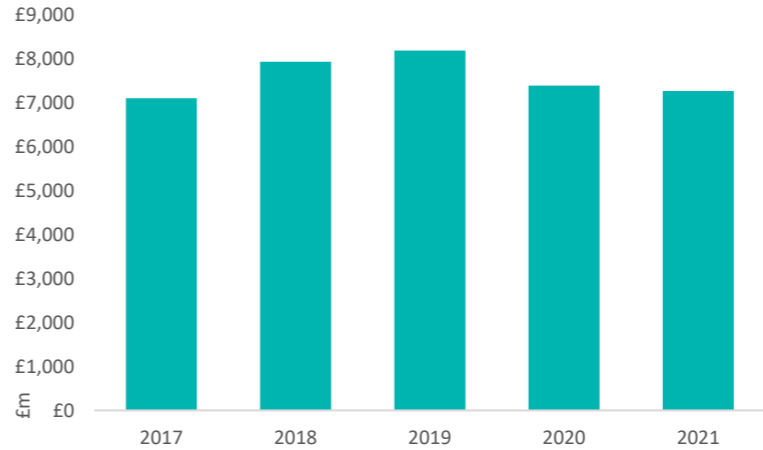
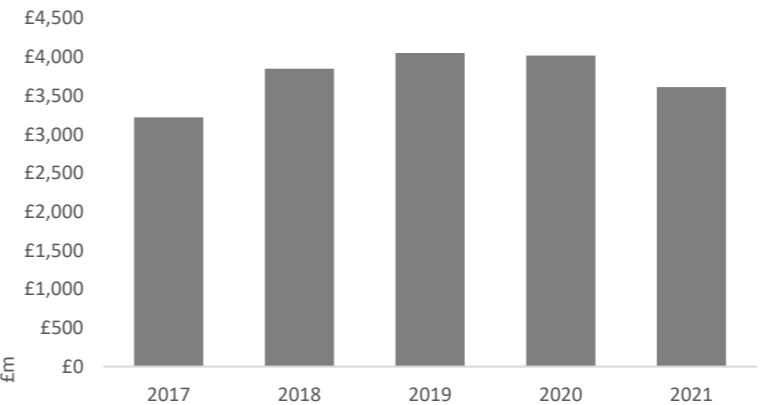
Theme	Indicator	2017	2018	2019	2020	2021	2022	2023	Trend	Relative to Peer Group	Commentary
Economy	WMCA (3 LEP) FDI Projects ¹⁶ (annual – update due June 2024)	114 (2016/17)	140 (2017/18)	131 (2018/19)	130 (2019/20)	118 (2020/21)	132 (2021/22)	160 (2022/23)		-	In total there has been 1,446 FDI projects from 2011/12 to 2022/23 in the WMCA (3 LEP) area. Data shows for 2022/23 there were 160 FDI projects to the WMCA (3 LEP) area, an increase of 21.2% (+28) compared to an increase of 4.1% for the UK since 2021/22. Black Country LEP total FDI projects decreased by 32.0% (-8) since 2021-22 to 17 in 2022-23. Coventry & Warwickshire LEP increased by 24.4% (+11) to 56 and Greater Birmingham & Solihull LEP increased by 40.3% (+25) to 87.
	WMCA (3 LEP) FDI New Jobs ¹⁷ (annual – update due June 2024)	5,149 (2016/17)	7,933 (2017/18)	4,666 (2018/19)	3,558 (2019/20)	4,183 (2020/21)	4,176 (2021/22)	7,605 (2022/23)		-	In total there has been 70,072 new jobs created from FDI projects from 2011/12 to 2022/23 in the WMCA (3 LEP) area. Data shows for 2022/23 there were 7,605 new jobs in the WMCA (3 LEP) area, an increase of 82.1% (+3,429) compared to a decrease of 6.1% for the UK since 2021/22. Black Country LEP new jobs from FDI projects increased by 9.5% (+55) since 2021-22 to 634 in 2022-23. Coventry & Warwickshire LEP increased by 108.3% (+1,661) to 3,195 and Greater Birmingham & Solihull LEP increased by 83.0% (+1,713) to 3,776.
	WMCA (7 Met.) Smoothed GVA per Hour ¹⁸ (Annual – update due June/July 2025)	£30.80	£31.70	£32.40	£33.30	£34.10	£34.50			WMCA: 4 th Lowest CA / 10 UK: £39.70 West of England: £39.60 (1 st) South Yorkshire Mayoral CA: £31.60 (10 th)	In 2022, GVA per hour in the WMCA area was £34.50. Since 2021, the WMCA area increased by 1.2% (+£0.40) and the UK increased by 1.5%. When compared to 2019, GVA per hour in the WMCA area increased by 6.5% (+£2.10) while the UK increased by 8.5%. In 2022, UK GVA per hour was £39.60 meaning the WMCA area had a shortfall of £5.20.

¹⁶ Department for Business and Trade (DBT), inward investment results – released July 2023.

¹⁷ DBT, inward investment results – released July 2023.

¹⁸ ONS, regional and subregional labour productivity – released June 2024, please note Greater London Authority has been excluded for the peer group.

WMCA ECONOMIC DASHBOARD – June 2024

Theme	Indicator	2017	2018	2019	2020	2021	2022	2023	Trend	Relative to Peer Group	Commentary
	WMCA (7 Met.) Total GVA – Chained Volume Measures in 2019 Money Value ¹⁹ (Annual – update due TBC 2025)	£69.9bn	£70.6bn	£69.8bn	£61.0bn	£66.2bn	£68.9bn			WMCA: 2 nd Highest CA / 10 GMCA: £81.5bn (1 st) Tees Valley CA: £14.4bn (11 th)	Continuing the economic recovery following the Covid-19 pandemic, the WMCA area total GVA increased from £66.2bn in 2021 to £68.9bn in 2022. This equated to a 4.1% (+£2.7bn) annual increase which matched the UK growth rate.
Economy	WMCA (7 Met.) Exports in Services ²⁰ (Annual – update due TBC 2024)	£7.1bn	£7.9bn	£8.2bn	£7.4bn	£7.3bn				WM 7 Met.: 11 th Highest ITL 2 / 31 Inner London - West: £96.5bn (1 st) Cornwall & Isles of Scilly: £562m (36 th)	Since the year ending 2020, the WMCA's total value in service exports decreased by £123m (-1.7%) to £7.3bn in 2021. The overall value of UK trade in service exports increased, by 6.8% (to £330.7bn) in 2021. The WMCA had a trade surplus of £3.6bn in 2021.
	WMCA (7 Met.) Imports in Services ²¹ (Annual – update due TBC 2024)	£3.2bn	£3.8bn	£4.1bn	£4.0bn	£3.6bn				WM 7 Met.: 13 th Highest ITL 2 / 41 Inner London - West: £38.1bn (1 st) Cornwall & Isles of Scilly: £170m (36 th)	Since 2020, the value of WMCA imports decreased by £408m (-10.2%) to £3.6bn in 2021. UK-wide total imports increased by 12.5% to £189.6bn.

¹⁹ ONS, Regional economic activity by gross domestic product, UK: 1998 to 2022 – released April 2024.

²⁰ ONS, International trade in UK nations, regions and cities: 2021 – released June 2023.

²¹ ONS, International trade in UK nations, regions and cities: 2021 – released June 2023.

Monthly People Dashboard

Theme	Indicator	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	Trend	Relative to Peer Group	Commentary										
People	WMCA (7 Met.) Claimants (16+) ²² (monthly update)	124,230 (6.7% of Pop. aged 16-64)	124,225 (6.7% of Pop. aged 16-64)	124,505 (6.8% of Pop. aged 16-64)	123,075 (6.7% of Pop. aged 16-64)	123,025 (6.7% of Pop. aged 16-64)	122,825 (6.7% of Pop. aged 16-64)	122,440 (6.6% of Pop. aged 16-64)	122,735 (6.7% of Pop. aged 16-64)	122,890 (6.7% of Pop. aged 16-64)	125,425 (6.8% of Pop. aged 16-64)	127,035 (6.9% of Pop. aged 16-64)	127,435 (6.8% of Pop. aged 16-64)	130,030 (7.1% of Pop. aged 16-64)	<table border="1"> <tr><th>May 2020</th><th>May 2021</th><th>May 2022</th><th>May 2023</th><th>May 2024</th></tr> <tr><td>165,605</td><td>166,360</td><td>124,860</td><td>124,230</td><td>130,030</td></tr> </table>	May 2020	May 2021	May 2022	May 2023	May 2024	165,605	166,360	124,860	124,230	130,030	WMCA: Highest CA UK: 3.9% GMCA: 5.2% (2 nd) York & North Yorkshire: 2.0% (10 th)	There were 130,030 claimants in the WMCA area in May 2024. Since April 2024, there has been an increase of 3.7% (+4,595) claimants in the WMCA, the UK increased by 2.2% When compared to May 2023, the WMCA increased by 4.7% (+5,800), the UK increased by 6.5%.
	May 2020	May 2021	May 2022	May 2023	May 2024																						
	165,605	166,360	124,860	124,230	130,030																						
	WMCA (7 Met.) Youth Claimants (18-24) ²³ (monthly update)	22,735 (8.0% of Pop. aged 18-24)	22,855 (8.0% of Pop. aged 18-24)	23,150 (8.2% of Pop. aged 18-24)	23,325 (8.2% of Pop. aged 18-24)	23,580 (8.3% of Pop. aged 18-24)	23,745 (8.4% of Pop. aged 18-24)	23,895 (8.4% of Pop. aged 18-24)	23,955 (8.4% of Pop. aged 18-24)	24,035 (8.5% of Pop. aged 18-24)	24,675 (8.7% of Pop. aged 18-24)	25,100 (8.8% of Pop. aged 18-24)	24,745 (8.7% of Pop. aged 18-24)	24,920 (8.8% of Pop. aged 18-24)	<table border="1"> <tr><th>May 2020</th><th>May 2021</th><th>May 2022</th><th>May 2023</th><th>May 2024</th></tr> <tr><td>32,735</td><td>32,675</td><td>20,960</td><td>22,735</td><td>24,920</td></tr> </table>	May 2020	May 2021	May 2022	May 2023	May 2024	32,735	32,675	20,960	22,735	24,920	WMCA: Highest CA UK: 5.1% Tees Valley: 7.7% (2 nd) York & North Yorkshire: 2.4% (10 th)	In May 2024, there were 24,920 youth claimants in the WMCA area. Since April 2024, there was an increase of 0.7% (+175) youth claimants in the WMCA area, the UK decreased by 0.01%. When compared to May 2023, the WMCA increased by 9.6% (+2,185) while the UK increased by 6.6%.
May 2020	May 2021	May 2022	May 2023	May 2024																							
32,735	32,675	20,960	22,735	24,920																							
WM 7 Met. Seasonally Adjusted Payrolled Employees ²⁴ (monthly update)	1,239,492	1,241,974	1,242,877	1,243,194	1,245,504	1,247,438	1,248,219	1,251,264	1,252,018	1,251,879	1,252,087	1,251,603	1,251,696	<table border="1"> <tr><th>May 2020</th><th>May 2021</th><th>May 2022</th><th>May 2023</th><th>May 2024</th></tr> <tr><td>1,150,830</td><td>1,159,451</td><td>1,207,277</td><td>1,239,492</td><td>1,251,696</td></tr> </table>	May 2020	May 2021	May 2022	May 2023	May 2024	1,150,830	1,159,451	1,207,277	1,239,492	1,251,696	WM 7 Met.: 3 rd Highest NUTS 2 / 41 Surrey, East & West Sussex: 1,310,213 (1 st) Highlands & Islands: 207,999 (41 st)	The latest (provisional) figures show that there was a monthly small rise in payrolled employees for the WM 7 Met. area (+0.01%, UK -0.01%). There were over 1.25m payrolled employees in the WM 7 Met. area in May 2024. When compared to May 2023 payrolled employees were 1.0% higher (+12,204 in the WM 7 Met. area – above the UK growth of 0.6%).	
May 2020	May 2021	May 2022	May 2023	May 2024																							
1,150,830	1,159,451	1,207,277	1,239,492	1,251,696																							
WMCA (7 Met.) Employment Rate ²⁵ (quarterly – update due Jul 2024)		69.8% (Year Ending Jun 2023)			70.3% (Year Ending Sep 2023)				70.5% (Year Ending Dec 2023)							WMCA: Lowest CA UK: 75.7% Cambridgeshire & Peterborough: 79.4% (1 st) Sheffield City Region: 71.7% (9 th)	In 2023, the employment rate in the WMCA area was 70.5%, compared to 75.7% UK-wide. The WMCA area increased by 1.3pp and the UK increased by 0.2pp when compared to 2022. For the WMCA area to reach the UK rate of 75.7%, an additional 97,639 people are required to be employed.										

²² ONS/DWP, claimant count – released June 2024.
²³ ONS/DWP, claimant count – released June 2024.
²⁴ ONS, Earnings and employment from Pay As You Earn Real Time Information – released June 2024.
²⁵ ONS, Annual Population Survey – released April 2024. Please note, figures are not comparable across the dashboard.

WMCA ECONOMIC DASHBOARD – June 2024

Theme	Indicator	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	Trend	Relative to Peer Group	Commentary											
People	WMCA (7 Met.) Economic Inactivity Rate ²⁶ (quarterly – update due Jul 2024)		25.2% (Year Ending Jun 2023)			24.7% (Year Ending Sep 2023)			24.4% (Year Ending Dec 2023)							WMCA: 4 th Highest CA UK: 21.3% Sheffield City Region: 25.5% (1 st) Cambridgeshire & Peterborough: 17.1% (10 th)	In 2023, the economic inactivity rate in the WMCA area was 24.4%, a decrease of 1.7pp from 2022. Over the same period the UK decreased by 0.4pp to 21.3%. The WMCA area had a higher percentage of people that were inactive when compared to the UK in three categories; students (28.5% vs 26.8%), looking after the family/home (24.9% vs 19.2%) and long-term sick (30.8% vs 27.5%)											
	WMCA (7 Met.) Modelled Unemployment ²⁷ (quarterly – update due Jul 2024)		6.6% (Year Ending Jun 2023)			6.5% (Year Ending Sep 2023)			6.6% (Year Ending Dec 2023)							WMCA: Highest CA England: 3.7% Liverpool City Region: 4.9% (2 nd) West of England: 3.1% (10 th)	In 2023, the modelled unemployment rate in the WMCA area was 6.6%, compared to 3.7% for England-wide. The modelled unemployment rate for the WMCA area increased by 0.4pp when compared to 2022. England's modelled unemployment rate increased by 0.1pp.											
	WMCA (7 Met.) Economic Activity Rate ²⁸ (quarterly – update due Jul 2024)			74.8% (Year Ending Jun 2023)			75.3% (Year Ending Sep 2023)			75.6% (Year Ending Dec 2023)							WMCA: 4 th Lowest CA UK: 78.7% Cambridgeshire & Peterborough: 82.9% (1 st) Sheffield City Region: 74.5% (10 th)	In 2023, the economic activity rate in the WMCA area was 75.6%, compared to 78.7% UK-wide. The economic activity rate for the WMCA area increased by 1.7pp and for the UK, increased by 0.4pp when compared to the 2022. For the WMCA area to reach the UK rate of 78.7%, an additional 57,782 people are required.										
	WMCA (7 Met.) Unique Job Postings ²⁹ (monthly update)	121,196	127,849	119,449	97,261	85,673	86,203	93,160	70,696	75,815	77,504	77,338	68,500	69,374	<table border="1"> <thead> <tr> <th>Month</th> <th>May 2020</th> <th>May 2021</th> <th>May 2022</th> <th>May 2023</th> <th>May 2024</th> </tr> </thead> <tbody> <tr> <td>Value</td> <td>30,828</td> <td>65,545</td> <td>94,698</td> <td>121,196</td> <td>69,374</td> </tr> </tbody> </table>	Month	May 2020	May 2021	May 2022	May 2023	May 2024	Value	30,828	65,545	94,698	121,196	69,374	WMCA: 2 nd Highest CA GMCA: 75,111 (1 st) Tees Valley: 10,786 (10 th)
Month	May 2020	May 2021	May 2022	May 2023	May 2024																							
Value	30,828	65,545	94,698	121,196	69,374																							

²⁶ ONS, Annual Population Survey – released April 2024. Please note, figures are not comparable across the dashboard.
²⁷ ONS, modelled based estimates of unemployment – released April 2024. Please note, figures are not comparable across the dashboard.
²⁸ ONS, Annual Population Survey – released April 2024. Please note, figures are not comparable across the dashboard.
²⁹ Lightcast – accessed June 2024.

Annual People Dashboard

Theme	Indicator	2017	2018	2019	2020	2021	2022	2023	Trend	Relative to Peer Group	Commentary	
People	WMCA (7 Met.) Not In Education, Employment or Training (NEET) ³⁰ (annual – update due Jul 2024)		7.1%	6.7%	5.8%	6.0%	5.2%	4.8%		England: 5.2%	In 2023, in the WMCA area, 4.8% of residents aged 16-17 years old were NEET (including not known). This has decreased by 0.4pp in the WMCA area, while for the UK there was an increase of 0.5pp since 2022.	
	WMCA (7 Met.) Working Age Population with No Qualifications ³¹ (annual – update due Apr 2025)						10.6%	9.0%		WMCA: Joint 2 nd Highest CA (with North East) UK: 6.6% Sheffield City Region: 10.9% (2 nd) West of England: 3.8% (10 th)	For the WMCA area, 9.0% (164,000) of the working age population had no qualifications in 2023, a decrease of 10.9% (-20,000) since 2022. While for the UK, 6.6% had no qualifications, an annual decrease of 2.9%. To match the UK proportion, 43,118 residents in the WMCA area would need to gain a qualification.	
	WMCA (7 Met.) Working Age Population with RQF4+ Qualifications ³² (annual – update due Apr 2025)							37.8%	41.6%		WMCA: 4 th Lowest CA UK: 47.1% West of England: 53.3% (1 st) North East: 35.7% (10 th)	For the WMCA area, 41.6% (758,500) of the working age population had RQF4+ qualifications in 2023, an increase of 15.6% (+102,100) since 2022. For the UK, 47.1% were qualified to RQF4+ levels, an annual increase of 5.9%. There was a shortfall in the WMCA area (to reach to the national average) of 98,847 people.
	WMCA (7 Met.) Average Life Satisfaction Score ³³ (annual – update due 2024)	7.54 (Year Ending Mar 2017)	7.51 (Year Ending Mar 2018)	7.56 (Year Ending Mar 2019)	7.56 (Year Ending Mar 2020)	7.38 (Year Ending Mar 2021)	7.44 (Year Ending Mar 2022)	7.38 (Year Ending Mar 2023)		WMCA: Joint 4 th Highest CA (with Sheffield City Region) UK: 7.45 North of Tyne: 7.56 (1 st) Liverpool City Region: 7.30 (10 th)	For the year ending March 2023, the average life satisfaction score for the WMCA area was 7.38 (out of 10), below the UK-wide average of 7.45. Since the year ending March 2022, there was a decrease of 0.07 for the WMCA area compared to a decrease 0.09 UK-wide.	

³⁰ Department for Education, Participation in education, training and NEET age 16 to 17 by local authority – released July 2023. Participation estimates are based on data collected in March each year. In order to ensure the most robust estimates of NEET and not known rates an average of December/January/February data is used for an estimate around the end of the calendar year.

³¹ ONS, Annual Population Survey – released April 2024. Please note, National Vocational Qualifications (NVQ) estimates have been replaced with estimates on a Regulated Qualifications Framework (RQF) basis. RQF based estimates are available from the Jan - Dec 2022 survey period, while estimates prior to Jan - Dec 2022 remain on an NVQ basis.

³² ONS, Annual Population Survey – released April 2024. Please note, National Vocational Qualifications (NVQ) estimates have been replaced with estimates on a Regulated Qualifications Framework (RQF) basis. RQF based estimates are available from the Jan - Dec 2022 survey period, while estimates prior to Jan - Dec 2022 remain on an NVQ basis.

³³ ONS, Annual personal well-being estimates – released November 2023. Respondents were asked "Overall, how satisfied are you with your life nowadays? Where 0 is 'not at all satisfied' and 10 is 'completely satisfied'"

WMCA ECONOMIC DASHBOARD – June 2024

Theme	Indicator	2017	2018	2019	2020	2021	2022	2023	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Average Worthwhile Score ³⁴ (annual – update due 2024)	7.71 (Year Ending Mar 2017)	7.71 (Year Ending Mar 2018)	7.71 (Year Ending Mar 2019)	7.70 (Year Ending Mar 2020)	7.70 (Year Ending Mar 2021)	7.71 (Year Ending Mar 2022)	7.73 (Year Ending Mar 2023)		WMCA: 3 rd Highest CA UK: 7.73 North of Tyne: 7.75 (1 st) West of England: 7.61 (10 th)	For the year ending March 2023, the average worthwhile score for the WMCA area was 7.73 (out of 10), now matching the UK-wide average. Since the year ending March 2022, there was an increase of 0.03 for the WMCA area compared to a decrease 0.04 UK-wide.
	WMCA (7 Met.) Average Happiness Score ³⁵ (annual – update due 2024)	7.37 (Year Ending Mar 2017)	7.39 (Year Ending Mar 2018)	7.40 (Year Ending Mar 2019)	7.35 (Year Ending Mar 2020)	7.24 (Year Ending Mar 2021)	7.38 (Year Ending Mar 2022)	7.43 (Year Ending Mar 2023)		WMCA: 2 nd Highest CA UK: 7.39 North of Tyne: 7.44 (1 st) West Yorkshire: 7.20 (10 th)	For the year ending March 2023, the average happiness score for the WMCA area was 7.43 (out of 10), above the UK-wide average of 7.39. Since the year ending March 2022, there was an increase of 0.05 for the WMCA area compared to a decrease 0.06 UK-wide.
	WMCA (7 Met.) Average Anxiety Score ³⁶ (annual – update due 2024)	2.81 (Year Ending Mar 2017)	2.71 (Year Ending Mar 2018)	2.74 (Year Ending Mar 2019)	2.89 (Year Ending Mar 2020)	3.30 (Year Ending Mar 2021)	3.12 (Year Ending Mar 2022)	3.15 (Year Ending Mar 2023)		WMCA: 3 rd Lowest CA UK: 3.23 Greater Manchester: 3.40 (1 st) North of Tyne: 3.03 (10 th)	For the year ending March 2023, the average anxiety score for the WMCA area was 3.15 (out of 10), below the UK average. Since the year ending March 2022, there was an increase of 0.03 for the WMCA area compared to an increase 0.11 UK-wide.
	WMCA (7 Met.) Living Wage Foundation Rates (All) ³⁷ (annual – update due Nov 2024)	23.7%	23.5%	20.8%	20.1%	19.0%	13.0%	14.7%		WMCA: Joint 4 th Highest CA (with Sheffield) UK: 12.9% Tees Valley: avg. 18.9% (1 st) Cambridgeshire & Peterborough: avg. 9.0% (10 th)	In 2023, approximately 14.7% of all jobs were earning below the Living Wage Foundation rates in the WMCA area. Since 2022, following the national trend, the proportion increased by 1.7pp (nationally +0.6pp).

³⁴ ONS, Annual personal well-being estimates – released November 2023. Respondents were asked "Overall, to what extent do you feel the things you do in your life are worthwhile? Where 0 is 'not at all worthwhile' and 10 is 'completely worthwhile'".

³⁵ ONS, Annual personal well-being estimates – released November 2023. Respondents were asked "Overall, how happy did you feel yesterday? Where 0 is 'not at all happy' and 10 is 'completely happy'".

³⁶ ONS, Annual personal well-being estimates – released November 2023. Respondents were asked "Overall, how anxious did you feel yesterday? Where 0 is 'not at all anxious' and 10 is 'completely anxious'".

³⁷ ONS, Number and proportion of employee jobs with hourly pay below the living wage – released January 2024