

SANDWELL ECONOMIC DASHBOARD – JULY 2024

Indicator ¹	Pre-Pandemic (Context) ²	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	Trend	National/ Regional or LA Comparator ³	Commentary/ Context
Regional Business Activity Index	51.2 (Feb 2020)	52.6	51.3	50.0	49.3	50.7	50.6	51.5	53.1	53.1	52.8	55.5	54.2	51.6		WM: 6 th Lowest Region UK: 52.3 London: 56.1 (1 st) Yorkshire & The Humber: 47.7 (12 th)	The West Midlands Business Activity Index decreased from 54.2 in May 2024 to 51.6 in June 2024, despite falling to the lowest reading so far this year, business activity has still increased (as above the 50-growth mark). Business activity was restricted due to project delays, loss of customers and slow business decisions.
Regional Future Business Activity Index	72.3 (Feb 2020)	74.4	76.8	78.5	78.4	73.8	75.7	77.2	78.1	76.8	79.7	78.7	80.5	74.8		WM: 2 nd Highest Region South East: 75.0 (2 nd) North East: 62.1 (12 th)	The West Midlands Future Business Activity Index decreased from 80.5 in May 2024 to 74.8 in June 2024, which is an eight-month low. However, firms were still optimistic due to product diversification, expectation of lower interest rates, client demand and marketing.
Employment Rate (Aged 16-64) ⁴	70.7% Full Year 2019 69.4% Apr 2019 – Mar 2020	65.4% Jul 2022 – Jun 2023			70.2% Oct 2022 – Sep 2023			69.8% Jan 2023 – Dec 2023						68.0% Apr 2023 – Mar 2024		Sandwell: Joint 34 th Lowest LA (with Harlow)/361 UK: 75.4% Newcastle-under-Lyme: 97.1% (1 st) Pendle: 47.9% (361 st)	Since the year ending March 2023, the employment rate for Sandwell increased by 3.3 percentage points (pp) to 68.0% in year ending March 2024. The UK-wide employment rate remained unchanged at 75.4% For Sandwell to reach the UK-wide employment rate requires an increase of 15,600 residents to be in employment.
Youth Claimants (Aged 16-24)	2,130 (6.2% of 16 – 24 years old pop.) (Mar 2020)	2,530 (6.7% of 16 – 24 years old pop.)	2,575 (6.8% of 16 – 24 years old pop.)	2,570 (6.8% of 16 – 24 years old pop.)	2,600 (6.9% of 16 – 24 years old pop.)	2,660 (7.0% of 16 – 24 years old pop.)	2,700 (7.1% of 16 – 24 years old pop.)	2,640 (7.0% of 16 – 24 years old pop.)	2,635 (7.0% of 16 – 24 years old pop.)	2,645 (7.0% of 16 – 24 years old pop.)	2,735 (7.2% of 16 – 24 years old pop.)	2,660 (7.0% of 16 – 24 years old pop.)	2,645 (7.0% of 16 – 24 years old pop.)	2,710 (7.2% of 16 – 24 years old pop.)		Sandwell: 5 th Highest LA / 374 UK: 4.0% of Pop. aged 16-24 years old Wolverhampton: 8.2% (1 st) Isles of Scilly: 0% (374 th)	Sandwell had 2,710 youth claimants in June 2024, an increase of 65 claimants (+2.5%, UK +0.6%) from the previous month. When compared to March 2020, the number of youth claimants has increased by 580 (+27.2%, UK +16.3%).

¹ Indicators that are in hatched marked boxes represent regional level analysis. The dashboard sources are as followed: NatWest, UK Regional Growth Tracker for June 2024, released July 2024 (please note, the index is seasonally adjusted and measures the month-on-month change in the combined output of the region’s manufacturing and service sectors), Office for National Statistics (ONS)/Annual Population Survey (APS), released July 2024, ONS/Department for Work and Pensions, Claimant count, released July 2024 (provisional, please note figures have been revised since claimant briefing), Department for Education, released November 2023/July 2024, Lightcast, accessed July 2024.

² A pre-pandemic column has been included which will not be RAG rated as this is to show where we were before the impacts of Covid-19 were seen. However, across the dashboard RAG rating is based on change from each month (and not compared to March 2020), green shading illustrates indicators which have moved in a positive direction compared to the UK or England average. The red shading indicates the reverse and amber indicates a change in the right direction but less than the UK or national average (excluding the Business Activity Index and Future Business Activity Index indicators where the threshold mark is 50 for growth– figures below 50 are red, amber if it has decreased from the previous but remains above 50, green if improved from previous month).

³ The peer group selected varies by indicator – regional is based on all the regions in the UK – showing a range from highest to lowest to understand how the West Midlands compares and then where available, Sandwell has been used and compared to all available local authorities.

⁴ Data is not comparable across the table as they are rolling quarterly years.

SANDWELL ECONOMIC DASHBOARD – JULY 2024

Indicator ¹	Pre-Pandemic (Context) ²	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	Trend	National/ Regional or LA Comparator ³	Commentary/ Context
Claimants (Aged 16+)	10,780 (4.2% of pop. aged 16+) (Mar 2020)	13,320 (5.0% of pop. aged 16+)	13,415 (5.0% of pop. aged 16+)	13,220 (5.0% of pop. aged 16+)	13,230 (5.0% of pop. aged 16+)	13,285 (5.0% of pop. aged 16+)	13,280 (5.0% of pop. aged 16+)	13,150 (4.9% of pop. aged 16+)	13,050 (4.9% of pop. aged 16+)	13,200 (5.0% of pop. aged 16+)	13,285 (5.0% of pop. aged 16+)	13,165 (4.9% of pop. aged 16+)	13,355 (5.0% of pop. aged 16+)	14,550 (5.5% of pop. aged 16+)		Sandwell: 15 th Highest LA /374 UK: 3.0% of Pop. Aged 16+ Birmingham: 8.3% (1 st) Isles of Scilly: 0.5% (374 th)	Sandwell had 14,550 claimants aged 16 years and over in June 2024, an increase of 1,195 (+8.9%, UK +3.7%) claimants from the previous month. When compared to March 2020, the number of claimants has increased by 3,770 (+35.0%, UK +31.2%).
Apprenticeship Starts ⁵	2,870 (Q4 Full Year 2018/19)		2,110 (Q4 Full Year 2022/23)			700 (Q1 Aug-Oct 2023/24)			1,120 (Q2 Aug-Jan 2023/24)			1,640 (Q3 Aug-Apr 2023/24)				Sandwell: 33 rd Highest LA /296 North Yorkshire: 6,150 (1 st) Isles of Scilly: 10 (296 th)	In the 2022/23 academic year there were 2,110 apprenticeship starts in Sandwell, an increase of 1.9% (+40) since 2021/22. Nationally, apprenticeship starts were down by 3.5% from 2021/22 (to a total of 337,140 in 2022/23).
Apprenticeship Postings	135 (Mar 2020)	177	180	153	131	113	125	94	83	90	111	95	118	146		Sandwell: 30 th Highest City of Bristol: 467 (1 st) Enfield and Isles of Scilly: 1 (Joint 326 th)	In Sandwell, there were 146 apprenticeship postings in June 2024. This increased by 28 apprenticeship postings since May 2024. When compared to June 2023, apprenticeship postings decreased by 31.
Unique Job Postings	3,694 (Mar 2020)	9,086	8,325	6,748	6,243	6,177	6,620	4,797	5,335	5,694	5,709	5,162	5,015	4,621		Sandwell: 58 th Highest Manchester: 45,435 (1 st) Isles of Scilly: 114 (326 th)	In Sandwell, there were 4,621 unique active job postings in June 2024. This decreased by 394 postings since May 2024. When compared to June 2023, job postings decreased by 4,465.

⁵ Data is not comparable across the table.