

SANDWELL ECONOMIC DASHBOARD – OCTOBER 2024

Indicator ¹	Pre-Pandemic (Context) ²	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2023	Trend	National/ Regional or LA Comparator ³	Commentary/ Context
Regional Business Activity Index	51.2 (Feb 2020)	49.3	50.7	50.6	51.5	53.1	53.1	52.8	55.5	54.2	51.6	51.2	52.2	51.2		WM: 5 th Lowest Region UK: 52.6 Northern Ireland: 56.0 (1 st) Wales: 48.6 (12 th)	The West Midlands Business Activity Index decreased from 52.2 in August 2024 to 51.2 in September 2024, despite a decrease in the last month, this was the twelfth consecutive month of growth in the region. Output growth was supported by new client wins and repeat orders from existing customers.
Regional Future Business Activity Index	72.3 (Feb 2020)	78.4	73.8	75.7	77.2	78.1	76.8	79.7	78.7	80.5	74.8	77.9	76.1	69.8		WM: 5 th Lowest Region (excluding Northern Ireland) South East: 79.5 (1 st) North East: 61.7 (11 th)	The West Midlands Future Business Activity Index decreased from 76.1 in August 2024 to 69.8 in September 2024, despite business confidence remaining positive, it is at its lowest level since December 2022 in the region. The main factors causing this decrease were public policy uncertainty and economic difficulties faced by European export partners.
Employment Rate (Aged 16-64) ⁴	70.7% Full Year 2019 69.4% Apr 2019 – Mar 2020	70.2% Oct 2022 – Sep 2023			69.8% Jan 2023 – Dec 2023			68.0% Apr 2023 – Mar 2024					67.4% Jul 2023 – Mar 2024			Sandwell: Joint 34 th Lowest (with 4 other LAs) /361 UK: 75.4% City of London: 100% (1 st) Pendle: 58.3% (361 st)	Since the year ending June 2023, the employment rate for Sandwell increased by 2.0 percentage points (pp) to 67.4% in year ending June 2024. The UK-wide employment rate decreased by 0.1 to 75.4% over this period. For Sandwell to reach the UK-wide employment rate requires an increase of 16,813 residents to be in employment.
Youth Claimants (Aged 16-24)	2,130 (6.2% of 16 – 24 years old pop.) (Mar 2020)	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.)	2,680 (7.1% of 16 – 24 years old pop.)	2,710 (7.2% of 16 – 24 years old pop.)	2,790 (7.4% of 16 – 24 years old pop.)	2,865 (7.6% of 16 – 24 years old pop.)		Sandwell: 6 th Highest LA (with Walsall) / 374 UK: 4.2% of Pop. aged 16-24 years old Wolverhampton and Birmingham: 8.6% (Joint 1 st) Isles of Scilly: 0% (374 th)	Sandwell had 2,865 youth claimants in September 2024, an increase of 75 claimants (+2.7%, UK +1.8%) from the previous month. When compared to September 2023, the number of youth claimants has increased by 265 (+10.2%, UK +8.8%).

¹ Indicators that are in hatched marked boxes represent regional level analysis. The dashboard sources are as followed: NatWest, UK Regional Growth Tracker for September 2024, released October 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 October 2024, ONS/Department for Work and Pensions, Claimant count, released October 2024 (provisional, please note figures have been revised since claimant briefing), Department for Education, released November 2023/July 2024, Adzuna Intelligence, accessed October 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.

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Claimants (Aged 16+)	10,780 (4.2% of pop. aged 16+) (Mar 2020)	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+)	14,230 (5.3% of pop. aged 16+)	15,840 (6.0% of pop. aged 16+)	15,915 (6.0% of pop. aged 16+)	16,380 (6.2% of pop. aged 16+)		Sandwell: Joint 14 th Highest LA (with Waltham and Lewisham) /374 UK: 3.3% of Pop. Aged 16+ Birmingham: 9.1% (1 st) Isles of Scilly: 0.5% (374 th)	Sandwell had 16,380 claimants aged 16 years and over in September 2024, an increase of 465 (+2.9%, UK +1.2%) claimants from the previous month. When compared to September 2023, the number of claimants has increased by 3,150 (+23.8%, UK +17.7%).
Apprenticeship Starts ⁵	2,870 (Q4 Full Year 2018/19)		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).
Adzuna Apprenticeship Postings	14 (Mar 2020)	88	129	145	90	63	110	98	79	105	71	22	22	11		-	In Sandwell, there were 11 apprenticeship postings in September 2024. When compared to September 2023, apprenticeship postings decreased by 87.5%.
Adzuna Unique Job Postings	2,868 (Mar 2020)	4,033	4,456	4,921	3,304	3,155	3,596	3,425	3,300	3,557	3,162	3,527	3,730	3,200		This number of postings is high compared to the average for all local authority districts	In Sandwell, there were 3,200 unique job postings in September 2024. A year on year decrease of 20.7%. There were 1,746 new postings in September 2024, an annual decrease of 23.4%. In September 2024, the Interest Quotient was 2.3 (high)

⁵ Data is not comparable across the table.