

National

Six Weekly Business Dashboard

Theme	Indicator	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	Relative to Peer Group <sup>1</sup>	Commentary																									
Business	National Business Investment <sup>2</sup> (update due Nov 2024)	£62.2bn (Q2)			£60.3bn (Q3)			£61.0bn (Q4)			£61.4bn (Q1)			£62.3bn (Q2)	<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>£60.6bn Q1</td> <td>£53.8bn Q1</td> <td>£58.9bn Q1</td> <td>£62.5bn Q1</td> <td>£61.4bn Q1</td> </tr> <tr> <td>£49.0bn Q2</td> <td>£58.0bn Q2</td> <td>£60.3bn Q2</td> <td>£62.2bn Q2</td> <td>£62.3bn Q2</td> </tr> <tr> <td>£54.7bn Q3</td> <td>£57.0bn Q3</td> <td>£60.9bn Q3</td> <td>£60.3bn Q3</td> <td></td> </tr> <tr> <td>£57.8bn Q4</td> <td>£57.2bn Q4</td> <td>£59.2bn Q4</td> <td>£61.0bn Q4</td> <td></td> </tr> </tbody> </table>	2020	2021	2022	2023	2024	£60.6bn Q1	£53.8bn Q1	£58.9bn Q1	£62.5bn Q1	£61.4bn Q1	£49.0bn Q2	£58.0bn Q2	£60.3bn Q2	£62.2bn Q2	£62.3bn Q2	£54.7bn Q3	£57.0bn Q3	£60.9bn Q3	£60.3bn Q3		£57.8bn Q4	£57.2bn Q4	£59.2bn Q4	£61.0bn Q4		N.A.	<p>UK business investment increased by 1.4% in Q2 (Apr to June) 2024 to £62.3bn (revised up from a 0.1% decrease in the provisional estimate). The largest contributors to business investment growth were increases in buildings and transport investment. UK business investment is 0.2% above where it was the same quarter a year ago.</p> <p>Whole economy investment in the UK was 17.8% of GDP in Q2 2024, the lowest of the G7 nations. This was followed by Germany with 19.6% up to Japan with 24.7%</p>
2020	2021	2022	2023	2024																																						
£60.6bn Q1	£53.8bn Q1	£58.9bn Q1	£62.5bn Q1	£61.4bn Q1																																						
£49.0bn Q2	£58.0bn Q2	£60.3bn Q2	£62.2bn Q2	£62.3bn Q2																																						
£54.7bn Q3	£57.0bn Q3	£60.9bn Q3	£60.3bn Q3																																							
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Regional

Monthly / Quarterly Business Dashboard

Theme	Indicator	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 2024	Trend	Relative to Peer Group	Commentary										
Business	Regional Business Activity Index <sup>3</sup> (monthly update)	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	<table border="1"> <thead> <tr> <th>Sep 2020</th> <th>Sep 2021</th> <th>Sep 2022</th> <th>Sep 2023</th> <th>Sep 2024</th> </tr> </thead> <tbody> <tr> <td>58.5</td> <td>56.3</td> <td>47.8</td> <td>49.3</td> <td>51.2</td> </tr> </tbody> </table>	Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024	58.5	56.3	47.8	49.3	51.2	<p>WM: 5th Lowest Region UK: 52.6 Northern Ireland: 56.0 (1st) Wales: 48.6 (12th)</p>	<p>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.</p>
Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024																							
58.5	56.3	47.8	49.3	51.2																							

The Dashboard has been updated to reflect the WMCA 7 Met. geography where available. 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).

<sup>1</sup> 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/ ONS labour market activity 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.

<sup>2</sup> Office for National Statistics (ONS), Business investment in the UK: April to June 2024 revised results – released September 2024 (RAG rating based on quarterly change).

<sup>3</sup> NatWest, UK regional growth tracker report for September 2024 – released October 2024.

WMCA ECONOMIC DASHBOARD – OCTOBER 2024

Theme	Indicator	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 2024	Trend	Relative to Peer Group	Commentary										
Business	Regional Future Business Activity Index <sup>4</sup> (monthly update)	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	<table border="1"> <thead> <tr> <th>Sep 2020</th> <th>Sep 2021</th> <th>Sep 2022</th> <th>Sep 2023</th> <th>Sep 2024</th> </tr> </thead> <tbody> <tr> <td>67.8</td> <td>76.8</td> <td>64.4</td> <td>78.4</td> <td>69.8</td> </tr> </tbody> </table>	Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024	67.8	76.8	64.4	78.4	69.8	WM: 5 <sup>th</sup> Lowest Region (excluding Northern Ireland) South East: 79.5 (1 <sup>st</sup> ) North East: 61.7 (11 <sup>th</sup> )	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.
	Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024																						
	67.8	76.8	64.4	78.4	69.8																						
WMCA (7 Met.) Enterprise Deaths <sup>5</sup> (quarterly – update due Oct 2024)	2,825 (Q3)			3,600 (Q4)			4,040 (Q1)				2,985 (Q2)			<table border="1"> <thead> <tr> <th>Q2 2020</th> <th>Q2 2021</th> <th>Q2 2022</th> <th>Q2 2023</th> <th>Q2 2024</th> </tr> </thead> <tbody> <tr> <td>2,590</td> <td>3,205</td> <td>4,190</td> <td>3,445</td> <td>2,985</td> </tr> </tbody> </table>	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	2,590	3,205	4,190	3,445	2,985	WM: 2 <sup>nd</sup> Highest Met. Area / 6 Greater Manchester: 3,215 (1 <sup>st</sup> ) Tyne & Wear: 840 (6 <sup>th</sup> )	In Q2 2024, there were 2,985 business deaths in the WMCA area. A decrease of 26.1% when compared to Q1 2024 (UK -14.0%).  Quarter on year quarter analysis (between Q2 2023 and Q2 2024) shows a 13.4% decrease in business deaths across the WMCA area (UK -10.2%).	
Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024																							
2,590	3,205	4,190	3,445	2,985																							
WMCA (7 Met.) Enterprise Births <sup>6</sup> (quarterly – update due Oct 2024)	3,545 (Q3)			3,360 (Q4)			3,900 (Q1)				3,445 (Q2)			<table border="1"> <thead> <tr> <th>Q2 2020</th> <th>Q2 2021</th> <th>Q2 2022</th> <th>Q2 2023</th> <th>Q2 2024</th> </tr> </thead> <tbody> <tr> <td>2,915</td> <td>3,945</td> <td>4,025</td> <td>3,230</td> <td>3,445</td> </tr> </tbody> </table>	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	2,915	3,945	4,025	3,230	3,445	WM: 2 <sup>nd</sup> Highest Met. Area / 6 Greater Manchester: 3,790 (1 <sup>st</sup> ) Tyne & Wear: 1,130 (6 <sup>th</sup> )	In Q2 2024, there were 3,445 business births in the WMCA area. A decrease of 11.7% when compared to Q1 2024 (UK -3.4%).  Quarter on year quarter analysis (between Q2 2023 and Q2 2024) shows a 6.7% increase in business births across the WMCA area (UK +6.9%).	
Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024																							
2,915	3,945	4,025	3,230	3,445																							

<sup>4</sup> NatWest, UK regional growth tracker report for September 2024 – released October 2024.

<sup>5</sup> ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released July 2024 (RAG rating based on quarterly change). The chart covers to Q2 2024.

<sup>6</sup> ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released July 2024 (RAG rating based on quarterly change). The chart covers to Q2 2024.

Annual Business Dashboard

Theme	Indicator	2017	2018	2019	2020	2021	2022	Trend	Relative to Peer Group	Commentary
Business	WMCA (7 Met.) High Growth Enterprises <sup>7</sup> (annual – update due Nov 2024)	430	455	415	380	340	345		WMCA: 3 <sup>rd</sup> Highest CA GMCA: 490 (1 <sup>st</sup> ) Tees Valley: 70 (10 <sup>th</sup> )	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 <sup>8</sup> (annual – update due Nov 2024)	13,795	15,785	15,310	14,125	16,550	15,435		WMCA: 2 <sup>nd</sup> Highest CA GMCA: 16,070 (1 <sup>st</sup> ) Tees Valley: 2,470 (10 <sup>th</sup> )	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 <sup>9</sup> (annual – update due Nov 2024)	13,735	13,670	12,080	13,830	13,365	14,700		WMCA: 2 <sup>nd</sup> Highest CA GMCA: 15,530 (1 <sup>st</sup> ) Tees Valley: 2,690 (10 <sup>th</sup> )	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 <sup>10</sup> (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 <sup>st</sup> ) Liverpool City Region: 51.7% (9 <sup>th</sup> )	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 <sup>11</sup> (Biennial – update due May 2026)		36.8% (2016-18)		45.0% (2018-20)		31.7% (2020-22)		WM 7 Met.: 8 <sup>th</sup> Lowest/ 40 UK: 36.3% Berkshire, Buckinghamshire & Oxfordshire and Gloucestershire, Wiltshire & Bath/Bristol area: 45.0% (Joint 1 <sup>st</sup> ) Outer London – East & North East: 27.0% (40 <sup>th</sup> )	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.

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

Quarterly Place Dashboard

Theme	Indicator	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	Relative to Peer Group	Commentary																									
Place	Birmingham City Centre Rent <sup>12</sup> (Quarterly – update due Dec 2024)	£41.00 Per Sq ft (Q2)			£41.00 Per Sq ft (Q3)			£41.00 Per Sq ft (Q4)			£42.50 Per Sq ft (Q1)			£43.25 Per Sq ft (Q2)	<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>£43.25 Q2</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	£43.25 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 <sup>th</sup> Highest / 9 Bristol: £48.00 (1 <sup>st</sup> ) Cardiff: £25.00 (9 <sup>th</sup> )	Birmingham's prime rent increased on the quarter by 2.0% to £43.25 per sq. ft and was up 5.5% on the year. Birmingham, Bristol, Leeds, Liverpool and Manchester all saw increases to their prime rents this quarter, bringing the Big Nine average prime rental growth to an unprecedented level of 7.77%.  Notable deals of Q2 included National Highways' 58,697 sq. ft lease at Three Snowhill in Birmingham.
	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	£43.25 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 <sup>13</sup> (tri-annual – update due end of 2024)				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 <sup>nd</sup> ) North East: 73.6% (10 <sup>th</sup> )	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%.																										

<sup>12</sup> Avison Young, The Big Nine – created August 2024.

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

Quarterly Economy Dashboard

Regional

Theme	Indicator	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	Relative to Peer Group	Commentary
Economy	Regional Exports in Goods <sup>14</sup> (quarterly – update due December 2024)	£33.4bn (Year to Q2 2023)			£34.1bn (Year to Q3 2023)			£34.9bn (Full Year 2023)			£35.4bn (Year to Q1 2024)			£35.4bn (Year to Q2 2024)	<p>Year to Q2 2019: £26.5bn Year to Q2 2020: £27.5bn Year to Q2 2021: £26.0bn Year to Q2 2022: £26.5bn Year to Q2 2023: £33.0bn Year to Q2 2024: £35.4bn</p>	WM – 3 <sup>rd</sup> Highest Region South East: 11.4% (1 <sup>st</sup> ) Northern Ireland: 3.1% (12 <sup>th</sup> )	<p>Since the year ending Q2 2023, the West Midlands region's total value in goods exports increased by £2.0bn (+6.0%) to £35.4bn in the year ending Q2 2024. The overall value of UK trade in goods exports decreased by 6.7% to £356.8bn.</p> <p>The West Midlands had a trade deficit of £7.0bn in year ending Q2 2024.</p>
	Regional Imports in Goods <sup>15</sup> (quarterly – update due December 2024)	£42.5bn (Year to Q2 2023)			£42.7bn (Year to Q3 2023)			£42.5bn (Full Year 2023)			£42.1bn (Year to Q1 2024)			£42.4bn (Year to Q2 2024)	<p>Year to Q2 2019: £38.0bn Year to Q2 2020: £31.5bn Year to Q2 2021: £33.0bn Year to Q2 2022: £39.0bn Year to Q2 2023: £42.0bn Year to Q2 2024: £42.4bn</p>	WM – 5 <sup>th</sup> Highest Region South East: 18.6% (1 <sup>st</sup> ) Northern Ireland: 1.7% (12 <sup>th</sup> )	<p>Since the year ending Q2 2023, the value of West Midlands region imports decreased by £89m (-0.2%) to £42.1bn in the year ending Q2 2024. UK-wide total imports decreased by 8.2% to £576.7bn.</p>

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

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

Annual Economy Dashboard

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	Trend	Relative to Peer Group	Commentary
Economy	WMCA FDI Projects <sup>16</sup> (annual – update due June 2025)							70		WM 7 Met.: 3 <sup>rd</sup> Highest ITL 2 / 29 Inner London - West: 333 (1 <sup>st</sup> ) Southern Scotland: 11 (29 <sup>th</sup> )	New geographical data shows in 2023/24 there were 70 single site FDI Projects in the WMCA area.  Data has been suppressed for the Black Country LEP. However, insights for Coventry & Warwickshire LEP shows there was a decrease by 12.0% (-6) to 44 and Greater Birmingham & Solihull LEP decreased by 22.4% (-17) to 59.  The UK had an overall decrease of 6.0% to 1,555.
	WMCA FDI New Jobs <sup>17</sup> (annual – update due June 2025)							6,082		WM 7 Met.: 2 <sup>nd</sup> Highest ITL 2 / 29 Inner London - West: 12,824 (1 <sup>st</sup> ) Lincolnshire: 182 (29 <sup>th</sup> )	New geographical data shows in 2023/24 there 6,082 new jobs created from FDI Projects in the WMCA area.  Data has been suppressed for the Black Country LEP. However, insights for Coventry & Warwickshire LEP shows there was a decrease by 32.4% (-1,034) to 2,161 and Greater Birmingham & Solihull LEP increased by 31.4% (+1,187) to 4,963.  The UK had an overall decrease of 10.1% to 71,478.
	WMCA (7 Met.) Smoothed GVA per Hour <sup>18</sup> (Annual – update due June/July 2025)	£31.70	£32.40	£33.30	£34.10	£34.50					WMCA: 4 <sup>th</sup> Lowest CA / 10 UK: £39.70 West of England: £39.60 (1 <sup>st</sup> ) South Yorkshire Mayoral CA: £31.60 (10 <sup>th</sup> )

<sup>16</sup> Department for Business and Trade (DBT), inward investment results – released June 2024.

<sup>17</sup> DBT, inward investment results – released June 2024.

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

WMCA ECONOMIC DASHBOARD – OCTOBER 2024

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	Trend	Relative to Peer Group	Commentary
	WMCA (7 Met.) Total GVA – Chained Volume Measures in 2019 Money Value <sup>19</sup> (Annual – update due TBC 2025)	£70.6bn	£69.8bn	£61.0bn	£66.2bn	£68.9bn				WMCA: 2 <sup>nd</sup> Highest CA / 10 GMCA: £81.5bn (1 <sup>st</sup> ) Tees Valley CA: £14.4bn (11 <sup>th</sup> )	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 <sup>20</sup> (Annual – update due TBC 2024)	£7.9bn	£8.2bn	£7.4bn	£7.3bn					WM 7 Met.: 11 <sup>th</sup> Highest ITL 2 / 31 Inner London - West: £96.5bn (1 <sup>st</sup> ) Cornwall & Isles of Scilly: £562m (36 <sup>th</sup> )	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 <sup>21</sup> (Annual – update due TBC 2024)	£3.8bn	£4.1bn	£4.0bn	£3.6bn					WM 7 Met.: 13 <sup>th</sup> Highest ITL 2 / 41 Inner London - West: £38.1bn (1 <sup>st</sup> ) Cornwall & Isles of Scilly: £170m (36 <sup>th</sup> )	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.

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

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

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

WMCA ECONOMIC DASHBOARD – OCTOBER 2024

Monthly People Dashboard

Theme	Indicator	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 2024	Trend	Relative to Peer Group	Commentary										
People	WMCA (7 Met.) Claimants (16+) <sup>22</sup> (monthly update)	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)	127,730 (6.9% of Pop. aged 16-64)	135,515 (7.4% of Pop. aged 16-64)	147,175 (8.0% of Pop. aged 16-64)	147,585 (8.0% of Pop. aged 16-64)	151,765 (8.2% of Pop. aged 16-64)	<table border="1"> <tr><th>Sep 2020</th><th>Sep 2021</th><th>Sep 2022</th><th>Sep 2023</th><th>Sep 2024</th></tr> <tr><td>170,910</td><td>147,320</td><td>120,045</td><td>123,025</td><td>151,765</td></tr> </table>	Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024	170,910	147,320	120,045	123,025	151,765	WMCA: Highest CA UK: 4.3% West Yorkshire: 5.8% (2 <sup>nd</sup> ) York & North Yorkshire: 2.2% (10 <sup>th</sup> )	There were 151,765 claimants in the WMCA area in September 2024. Since August 2024, there has been an increase of 2.8% (+4,180) claimants in the WMCA area, while the UK increased by 1.2%. When compared to September 2023, claimants have increased by 23.4% (+28,740) in the WMCA area, with the UK increasing by 17.7%.
	Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024																						
	170,910	147,320	120,045	123,025	151,765																						
	WMCA (7 Met.) Youth Claimants (18-24) <sup>23</sup> (monthly update)	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)	24,555 (8.6% of Pop. aged 18-24)	24,610 (8.7% of Pop. aged 18-24)	25,255 (8.9% of Pop. aged 18-24)	25,815 (9.1% of Pop. aged 18-24)	26,545 (9.3% of Pop. aged 18-24)	<table border="1"> <tr><th>Sep 2020</th><th>Sep 2021</th><th>Sep 2022</th><th>Sep 2023</th><th>Sep 2024</th></tr> <tr><td>34,870</td><td>27,000</td><td>21,105</td><td>23,580</td><td>26,545</td></tr> </table>	Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024	34,870	27,000	21,105	23,580	26,545	WMCA: Highest CA UK: 5.3% Tees Valley: 8.0% (2 <sup>nd</sup> ) York & North Yorkshire: 2.5% (10 <sup>th</sup> )	There were 26,545 youth claimants in the WMCA area in September 2024. Since August 2024, there has been an increase of 2.8% (+730) youth claimants in the WMCA area, while the UK increased by 1.9%. When compared to September 2023, youth claimants have increased by 12.6% (+2,965) in the WMCA area, with the UK increasing by 8.9%.
Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024																							
34,870	27,000	21,105	23,580	26,545																							
WM 7 Met. Seasonally Adjusted Payrolled Employees <sup>24</sup> (monthly update)	1,244,415	1,246,220	1,247,454	1,251,574	1,251,452	1,252,056	1,252,580	1,254,838	1,255,523	1,252,997	1,253,122	1,251,845	1,251,464	<table border="1"> <tr><th>Sep 2020</th><th>Sep 2021</th><th>Sep 2022</th><th>Sep 2023</th><th>Sep 2024</th></tr> <tr><td>1,141,025</td><td>1,183,285</td><td>1,217,900</td><td>1,244,415</td><td>1,251,464</td></tr> </table>	Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024	1,141,025	1,183,285	1,217,900	1,244,415	1,251,464	WM 7 Met.: 3 <sup>rd</sup> Highest NUTS 2 / 41 Surrey, East & West Sussex: 1,313,387 (1 <sup>st</sup> ) Highlands & Islands: 208,221 (41 <sup>st</sup> )	The latest (provisional) figures show that there more recent slight declines in payrolled employees for the WM 7 Met. area (-0.03%, UK -0.05%). There were over 1.25m payrolled employees in the WM 7 Met. area in September 2024. However, when compared to September 2023 payrolled employees were 0.6% higher (+7,049 in the WM 7 Met. area – above the UK growth of 0.4%).	
Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024																							
1,141,025	1,183,285	1,217,900	1,244,415	1,251,464																							
WMCA (7 Met.) Employment Rate <sup>25</sup> (quarterly – update due Jan 2025)	70.3% (Year Ending Sep 2023)			70.5% (Year Ending Dec 2023)				69.6% (Year Ending Mar 2024)			69.6% (Year Ending Jun 2024)				WMCA: Lowest CA UK: 75.4% West of England: 79.5% (1 <sup>st</sup> ) Tees Valley: 70.6% (9 <sup>th</sup> )	The WMCA area employment rate was 69.6% in the year ending June 2024, this was a decrease of 0.2pp since the year ending June 2023. The UK employment rate was 75.4% with an annual decrease of 0.1pp.											

<sup>22</sup> ONS/DWP, claimant count – released October 2024.

<sup>23</sup> ONS/DWP, claimant count – released October 2024.

<sup>24</sup> ONS, Earnings and employment from Pay As You Earn Real Time Information – released October 2024.

<sup>25</sup> ONS, Annual Population Survey – released October 2024. Please note, figures are not comparable across the dashboard.



WMCA ECONOMIC DASHBOARD – OCTOBER 2024

Theme	Indicator	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 2024	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Economic Inactivity Rate <sup>26</sup> (quarterly – update due Jan 2025)	24.7% (Year Ending Sep 2023)			24.4% (Year Ending Dec 2023)			26.1% (Year Ending Mar 2024)			26.1% (Year Ending Jun 2024)					WMCA: 2 <sup>nd</sup> Highest CA UK: 21.6% Tees Valley: 26.3% (1 <sup>st</sup> ) West of England: 18.4% (10 <sup>th</sup> )	In the year ending June 2024, the economic inactivity rate in the WMCA area was 26.1%, an increase of 0.9pp from the year ending June 2023. The UK increased by 0.1pp to 21.6%. Latest figures show the WMCA area had a higher percentage of people that were inactive when compared to the UK in three categories; students (28.7% vs 26.7%), looking after the family/home (24.6% vs 18.9%) and long-term sick (31.7% vs 28.4%)
	WMCA (7 Met.) Modelled Unemployment <sup>27</sup> (quarterly – update due Jan 2025)	6.5% (Year Ending Sep 2023)			6.6% (Year Ending Dec 2023)			5.7% (Year Ending Mar 2024)			5.7% (Year Ending Jun 2024)					WMCA: Highest CA England: 3.8% Greater Manchester: 5.4% (2 <sup>nd</sup> ) York and North Yorkshire: 1.9% (10 <sup>th</sup> )	Since the year ending June 2023, the WMCA area modelled unemployment rate has decreased by 0.9pp to 5.7% in the year ending June 2024. England's modelled unemployment rate remained unchanged at 3.8%.
	WMCA (7 Met.) Economic Activity Rate <sup>28</sup> (quarterly – update due Jan 2025)	75.3% (Year Ending Sep 2023)			75.6% (Year Ending Dec 2023)			73.9% (Year Ending Mar 2024)			73.9% (Year Ending Jun 2024)					WMCA: 2 <sup>nd</sup> Lowest CA UK: 78.4% West of England: 81.6% (1 <sup>st</sup> ) West Yorkshire: 73.7% (9 <sup>th</sup> )	Overall, for the WMCA area, the economic activity rate was 73.9% in the year ending June 2024, a decrease of 0.9pp since the year ending June 2023. Over the same period, the UK economic activity rate was 78.4% and decreased at a slower rate of 0.1pp
	WMCA (7 Met.) Adzuna Job Postings <sup>29</sup> (monthly update)	68,872	71,119	76,693	53,875	53,337	59,532	56,222	53,676	57,579	51,531	53,943	56,610	49,369		-	Since March 2024, there has been a total of 200,549 unique live postings, a 29.8% year on year decrease. Over this period there were 172,095 new postings, a 30.4% year on year decrease.  The Interest Quotient was high at 2.4.

<sup>26</sup> ONS, Annual Population Survey – released October 2024. Please note, figures are not comparable across the dashboard.  
<sup>27</sup> ONS, modelled based estimates of unemployment – released October 2024. Please note, figures are not comparable across the dashboard.  
<sup>28</sup> ONS, Annual Population Survey – released October 2024. Please note, figures are not comparable across the dashboard.  
<sup>29</sup> Adzuna Intelligence – accessed October 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) <sup>30</sup>  (annual – update due TBC 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 <sup>31</sup>  (annual – update due Apr 2025)						10.6%	9.0%		WMCA: Joint 2 <sup>nd</sup> Highest CA (with North East) UK: 6.6% Sheffield City Region: 10.9% (1 <sup>st</sup> ) West of England: 3.8% (10 <sup>th</sup> )	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 <sup>32</sup>  (annual – update due Apr 2025)							37.8%	41.6%		WMCA: 4 <sup>th</sup> Lowest CA UK: 47.1% West of England: 53.3% (1 <sup>st</sup> ) North East: 35.7% (10 <sup>th</sup> )	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 <sup>33</sup>  (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 <sup>th</sup> Highest CA (with Sheffield City Region) UK: 7.45 North of Tyne: 7.56 (1 <sup>st</sup> ) Liverpool City Region: 7.30 (10 <sup>th</sup> )	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 0.06 for the WMCA area compared to a decrease 0.09 UK-wide.	

<sup>30</sup> 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.

<sup>31</sup> 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.

<sup>32</sup> 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.

<sup>33</sup> 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 – OCTOBER 2024

Theme	Indicator	2017	2018	2019	2020	2021	2022	2023	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Average Worthwhile Score <sup>34</sup> (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 <sup>rd</sup> Highest CA UK: 7.73 North of Tyne: 7.75 (1 <sup>st</sup> ) West of England: 7.61 (10 <sup>th</sup> )	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 0.02 for the WMCA area compared to a decrease 0.04 UK-wide.
	WMCA (7 Met.) Average Happiness Score <sup>35</sup> (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 <sup>nd</sup> Highest CA UK: 7.39 North of Tyne: 7.44 (1 <sup>st</sup> ) West Yorkshire: 7.20 (10 <sup>th</sup> )	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 <sup>36</sup> (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 <sup>rd</sup> Lowest CA UK: 3.23 Greater Manchester: 3.40 (1 <sup>st</sup> ) North of Tyne: 3.03 (10 <sup>th</sup> )	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) <sup>37</sup> (annual – update due Nov 2024)	23.7%	23.5%	20.8%	20.1%	19.0%	13.0%	14.7%		WMCA: Joint 4 <sup>th</sup> Highest CA (with Sheffield) UK: 12.9% Tees Valley: avg. 18.9% (1 <sup>st</sup> ) Cambridgeshire & Peterborough: avg. 9.0% (10 <sup>th</sup> )	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).

<sup>34</sup> 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'".

<sup>35</sup> 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'".

<sup>36</sup> 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'".

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