

National

Six Weekly Business Dashboard

Theme	Indicator	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	Trend	Relative to Peer Group ¹	Commentary																														
Business	National Business Investment ² (update due Mar 2025)	£62.8bn (Q4)			£62.3bn (Q1)			£63.2bn (Q2)			£64.4bn (Q3)			£62.3bn (Q4)	<table border="1"> <thead> <tr> <th>Year</th> <th>2020</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>Q1</td> <td>£60.6bn</td> <td>£53.8bn</td> <td>£58.9bn</td> <td>£62.6bn</td> <td>£62.3bn</td> </tr> <tr> <td>Q2</td> <td>£49.0bn</td> <td>£58.0bn</td> <td>£60.3bn</td> <td>£63.2bn</td> <td>£63.2bn</td> </tr> <tr> <td>Q3</td> <td>£54.7bn</td> <td>£57.0bn</td> <td>£60.9bn</td> <td>£61.7bn</td> <td>£64.4bn</td> </tr> <tr> <td>Q4</td> <td>£57.8bn</td> <td>£57.2bn</td> <td>£59.2bn</td> <td>£62.8bn</td> <td>£62.3bn</td> </tr> </tbody> </table>	Year	2020	2021	2022	2023	2024	Q1	£60.6bn	£53.8bn	£58.9bn	£62.6bn	£62.3bn	Q2	£49.0bn	£58.0bn	£60.3bn	£63.2bn	£63.2bn	Q3	£54.7bn	£57.0bn	£60.9bn	£61.7bn	£64.4bn	Q4	£57.8bn	£57.2bn	£59.2bn	£62.8bn	£62.3bn	-	<p>Provisional estimates show that UK business investment decreased by 3.2% in Q4 (October to December) 2024 to £62.3bn.</p> <p>Annual UK business investment increased by 0.8% in 2024.</p>
Year	2020	2021	2022	2023	2024																																										
Q1	£60.6bn	£53.8bn	£58.9bn	£62.6bn	£62.3bn																																										
Q2	£49.0bn	£58.0bn	£60.3bn	£63.2bn	£63.2bn																																										
Q3	£54.7bn	£57.0bn	£60.9bn	£61.7bn	£64.4bn																																										
Q4	£57.8bn	£57.2bn	£59.2bn	£62.8bn	£62.3bn																																										

Regional

Monthly / Quarterly Business Dashboard

Theme	Indicator	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	Trend	Relative to Peer Group	Commentary												
Business	Regional Business Activity Index ³ (monthly update)	53.1	53.1	52.8	55.5	54.2	51.6	51.2	52.2	51.2	50.0	49.9	48.9	47.2	<table border="1"> <thead> <tr> <th>Year</th> <th>Jan 2021</th> <th>Jan 2022</th> <th>Jan 2023</th> <th>Jan 2024</th> <th>Jan 2025</th> </tr> </thead> <tbody> <tr> <td>Value</td> <td>41.5</td> <td>51.9</td> <td>49.0</td> <td>53.1</td> <td>47.2</td> </tr> </tbody> </table>	Year	Jan 2021	Jan 2022	Jan 2023	Jan 2024	Jan 2025	Value	41.5	51.9	49.0	53.1	47.2	<p>WM: 2nd Lowest Region UK: 50.6 London: 54.8 (1st) Northern Ireland: 45.0 (12th)</p>	<p>The West Midlands Business Activity Index decreased from 48.9 in December 2024 to 47.2 in January 2025, a third successive fall in business activity across the region.</p>
Year	Jan 2021	Jan 2022	Jan 2023	Jan 2024	Jan 2025																								
Value	41.5	51.9	49.0	53.1	47.2																								

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/ at 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/ 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.

² Office for National Statistics (ONS), Business investment in the UK: October to December 2024 provisional results – released February 2025 (RAG rating based on quarterly change).

³ NatWest, UK regional growth tracker report headlines – released February 2025.

WMCA ECONOMIC DASHBOARD – FEBRUARY 2025

Theme	Indicator	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	Trend	Relative to Peer Group	Commentary										
Business	Regional Future Business Activity Index ⁴ (monthly update)	78.1	76.8	79.7	78.7	80.5	74.8	77.9	76.1	69.8	71.0	68.6	67.2		<table border="1"> <thead> <tr> <th>Dec 2020</th> <th>Dec 2021</th> <th>Dec 2022</th> <th>Dec 2023</th> <th>Dec 2024</th> </tr> </thead> <tbody> <tr> <td>73.6</td> <td>79.8</td> <td>65.3</td> <td>77.2</td> <td>67.2</td> </tr> </tbody> </table>	Dec 2020	Dec 2021	Dec 2022	Dec 2023	Dec 2024	73.6	79.8	65.3	77.2	67.2	<p>WM: 5th Highest Region East Midlands: 70.4 (1st) Scotland: 54.7 (12th)</p>	<p>The West Midlands Future Business Activity Index decreased from 68.6 in November 2024 to 67.2 in December 2024, a two-year low. Firms remained confident that output would increase in 2025 with optimism being underpinned by advertising, investment and hopes of a recovery in client demand.</p>
	Dec 2020	Dec 2021	Dec 2022	Dec 2023	Dec 2024																						
	73.6	79.8	65.3	77.2	67.2																						
WMCA (7 Met.) Enterprise Deaths ⁵ (quarterly – update due Apr 2025)			4,055 (Q1)			2,995 (Q2)			2,750 (Q3)			3,120 (Q4)		<table border="1"> <thead> <tr> <th>Q4 2020</th> <th>Q4 2021</th> <th>Q4 2022</th> <th>Q4 2023</th> <th>Q4 2024</th> </tr> </thead> <tbody> <tr> <td>3,125</td> <td>3,420</td> <td>3,625</td> <td>3,700</td> <td>3,120</td> </tr> </tbody> </table>	Q4 2020	Q4 2021	Q4 2022	Q4 2023	Q4 2024	3,125	3,420	3,625	3,700	3,120	<p>WMCA: Highest CA GMCA: 3,025 (2nd) Tees Valley: 480 (11th)</p>	<p>In Q4 2024, there were 3,120 business deaths in the WMCA area. An increase of 13.5% when compared to Q3 2024 (UK +6.2%). Comparing Q4 2024 to Q4 2023 shows a 15.7% decrease in business deaths across the WMCA area (UK -7.3%).</p>	
Q4 2020	Q4 2021	Q4 2022	Q4 2023	Q4 2024																							
3,125	3,420	3,625	3,700	3,120																							
WMCA (7 Met.) Enterprise Births ⁶ (quarterly – update due Apr 2025)			3,905 (Q1)			3,455 (Q2)			3,410 (Q3)			2,935 (Q4)		<table border="1"> <thead> <tr> <th>Q4 2020</th> <th>Q4 2021</th> <th>Q4 2022</th> <th>Q4 2023</th> <th>Q4 2024</th> </tr> </thead> <tbody> <tr> <td>3,680</td> <td>3,655</td> <td>3,380</td> <td>3,375</td> <td>2,935</td> </tr> </tbody> </table>	Q4 2020	Q4 2021	Q4 2022	Q4 2023	Q4 2024	3,680	3,655	3,380	3,375	2,935	<p>WMCA: 2nd Highest CA GMCA: 3,115 (1st) Tees Valley: 475 (11th)</p>	<p>In Q4 2024, there were 2,935 business births in the WMCA area. A decrease of 13.9% when compared to Q3 2024 (UK -13.2%). Comparing Q4 2024 to Q4 2023 shows a 13.0% decrease in business births across the WMCA area (UK -8.5%).</p>	
Q4 2020	Q4 2021	Q4 2022	Q4 2023	Q4 2024																							
3,680	3,655	3,380	3,375	2,935																							

⁴ NatWest, UK regional growth tracker report for December 2024 – released January 2025

⁵ ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released January 2025 (RAG rating based on quarterly change).

⁶ ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released January 2025 (RAG rating based on quarterly change).

Annual Business Dashboard

Theme	Indicator	2018	2019	2020	2021	2022	2023	Trend	Relative to Peer Group	Commentary
Business	WMCA (7 Met.) High Growth Enterprises ⁷ (annual – update due Nov 2025)	455	415	380	340	345	385		WMCA: 3 rd Highest CA GMCA: 585 (1 st) Tees Valley: 95 (11 th)	The latest available data for the WMCA area shows that the number of high growth enterprises has increased for the second consecutive year. There was a total of 385 high growth enterprises in the WMCA area in 2023, an increase of 11.6% (+40) since 2022, the UK increased by 19.7%.
	WMCA (7 Met.) Enterprise Births ⁸ (annual – update due Nov 2025)	15,785	15,310	14,125	16,550	15,435	14,080		WMCA: 2 nd Highest CA GMCA: 14,510 (1 st) Tees Valley: 2,475 (11 th)	Enterprise births in the WMCA area decreased by 8.8% (-1,355) since 2022 to 14,080 in 2023. Over this period, the UK decreased by 6.2%. In 2023, there were 550 fewer enterprise births than deaths.
	WMCA (7 Met.) Enterprise Deaths ⁹ (annual – update due Nov 2025)	13,670	12,080	13,830	13,375	14,865	14,630		WMCA: Highest CA GMCA: 14,210 (2 nd) Tees Valley: 2,400 (11 th)	Enterprise deaths in the WMCA area decreased by 1.6% (-235) since 2022 to 14,630 in 2023. Over this period, the UK decreased by 11.3%. In 2023, there were 550 more enterprise deaths than births.
	WMCA (7 Met.) 3 Year Enterprise Survival Rates ¹⁰ (annual – update due Nov 2025)	52.8% (2015 birth)	43.4% (2016 birth)	47.7% (2017 birth)	46.9% (2018 birth)	50.4% (2019 birth)	48.0% (2020 birth)		WMCA: 10 th Highest UK: 53.0% York and North Yorkshire: 62.9% (1 st) Liverpool City Region: 47.0% (11 th)	Across 1-to-5-year enterprise survival rates, the WMCA performs worse than nationally. Of the 14,125 enterprise births in 2020 in the WMCA area, 48.0% (6,775) were still active after 3 years compared to 53.0% 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 2023 – released November 2024

⁸ ONS, Business Demography (provisional for 2022), UK 2023 – released November 2024

⁹ ONS, Business Demography (provisional for 2022), UK 2023 – released November 2024

¹⁰ ONS, Business Demography (provisional for 2022), UK 2023 – released November 2024

¹¹ Department for Business and Trade, UK Innovation Survey 2023 – released May 2024

Quarterly Place Dashboard

Theme	Indicator	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	Trend	Relative to Peer Group	Commentary																														
Place	Birmingham City Centre Rent ¹² (Quarterly – update due May 2025)	£41.00 Per Sq ft (Q4)			£42.50 Per Sq ft (Q1)			£43.25 Per Sq ft (Q2)			£43.25 Per Sq ft (Q3)			£43.25 Per Sq ft (Q3)	<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>£34.50</td> <td>£37.00</td> <td>£37.00</td> <td>£37.00</td> </tr> <tr> <td>2021</td> <td>£37.00</td> <td>£37.00</td> <td>£37.50</td> <td>£37.50</td> </tr> <tr> <td>2022</td> <td>£39.00</td> <td>£39.00</td> <td>£40.00</td> <td>£40.00</td> </tr> <tr> <td>2023</td> <td>£40.00</td> <td>£41.00</td> <td>£41.00</td> <td>£41.00</td> </tr> <tr> <td>2024</td> <td>£42.50</td> <td>£43.25</td> <td>£43.25</td> <td>£43.25</td> </tr> </tbody> </table>	Year	Q1	Q2	Q3	Q4	2020	£34.50	£37.00	£37.00	£37.00	2021	£37.00	£37.00	£37.50	£37.50	2022	£39.00	£39.00	£40.00	£40.00	2023	£40.00	£41.00	£41.00	£41.00	2024	£42.50	£43.25	£43.25	£43.25	Birmingham: 4 th Highest / 9 Bristol: £48.50 (1 st) Cardiff: £28.00 (9 th)	Occupier appetite for the best spaces drove annual prime city rental growth of 5% in 2024 with rents standing at £43.25 per sq. ft at the end of the year. Rent frees remain at 24 months on a 10-year lease. Notable deals include Aston University's 190,000 sq. ft lease at 10 Woodcock Street and University College Birmingham's 44,670 sq. ft lease at Baskerville House, Broad Street.
	Year	Q1	Q2	Q3	Q4																																										
2020	£34.50	£37.00	£37.00	£37.00																																											
2021	£37.00	£37.00	£37.50	£37.50																																											
2022	£39.00	£39.00	£40.00	£40.00																																											
2023	£40.00	£41.00	£41.00	£41.00																																											
2024	£42.50	£43.25	£43.25	£43.25																																											
	WMCA (7 Met.) Gigabit broadband Connectivity ¹³ (tri-annual – update due Spring 2025)		92.3% premises (As of Jan 2024)						93.3% premises (As of Jul 2024)							WMCA: Highest CA UK: 81.7% Tees Valley: 92.3% (2 nd) York & North Yorkshire: 73.2% (11 th)	As of July 2024, 93.3% of premises in the WMCA area had gigabit broadband availability - significantly above the UK-wide figure of 81.7%.																														

¹² Avison Young, The Big Nine – created February 2025.

¹³ Ofcom, connected nations – released December 2024 (RAG rating based on annual change). Please note, there was no Summer 2024 release.

Quarterly Economy Dashboard

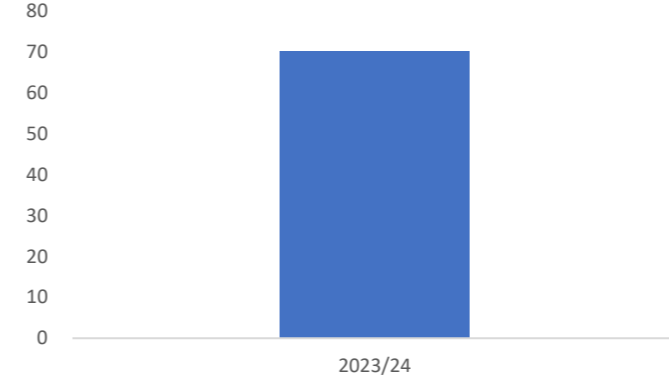
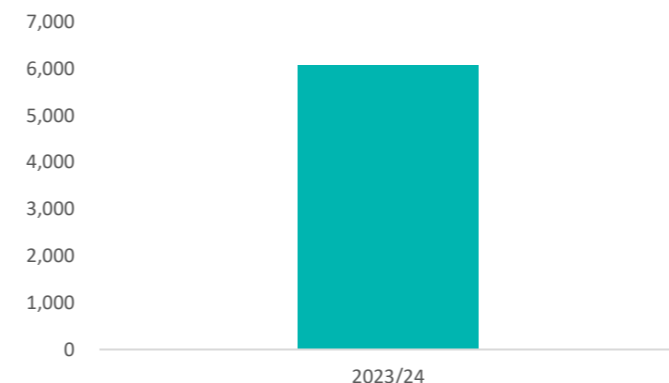
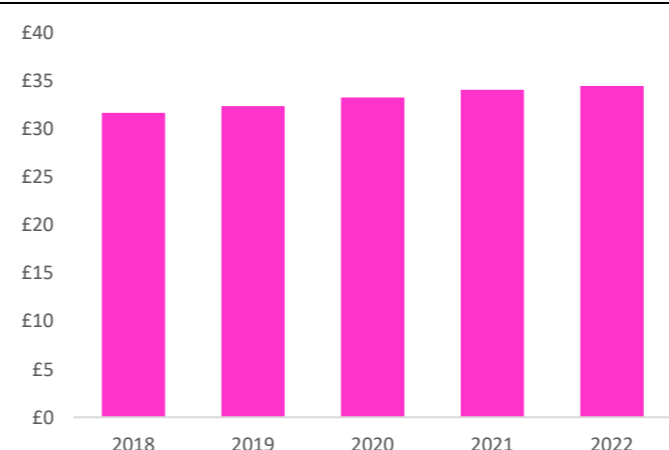
Regional

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
Economy	Regional Exports in Goods ¹⁴ (quarterly – update due March 2025)	£34.1bn (Year to Q3 2023)			£34.9bn (Full Year 2023)			£35.4bn (Year to Q1 2024)			£35.4bn (Year to Q2 2024)			£35.4bn (Year to Q3 2024)	<p>Year to Q3 2019: £32,000m Year to Q3 2020: £25,000m Year to Q3 2021: £26,000m Year to Q3 2022: £28,000m Year to Q3 2023: £34,000m Year to Q3 2024: £35,000m</p>	WM – 3 rd Highest Region South East: 11.3% (1 st) Northern Ireland: 3.2% (12 th)	Since the year ending Q3 2023, the West Midlands region's total value in goods exports increased by £1.2bn (+3.5%) to £35.4bn in the year ending Q3 2024. The overall value of UK trade in goods exports decreased by 6.3% to £353.5bn. The West Midlands had a trade deficit of £7.1bn in year ending Q3 2024.
	Regional Imports in Goods ¹⁵ (quarterly – update due March 2025)	£42.7bn (Year to Q3 2023)			£42.5bn (Full Year 2023)			£42.1bn (Year to Q1 2024)			£42.4bn (Year to Q2 2024)			£42.5bn (Year to Q3 2024)	<p>Year to Q3 2019: £37,000m Year to Q3 2020: £30,000m Year to Q3 2021: £34,000m Year to Q3 2022: £41,000m Year to Q3 2023: £42,000m Year to Q3 2024: £42,000m</p>	WM – 5 th Highest Region South East: 18.7% (1 st) Northern Ireland: 1.7% (12 th)	Since the year ending Q3 2023, the value of West Midlands region imports decreased by £214m (-0.5%) to £42.5bn in the year ending Q3 2024. UK-wide total imports decreased by 5.6% to £577.9bn.

¹⁴ HMRC, UK regional trade in goods statistics – released December 2024. Data is not comparable across the dashboard; the RAG rating is comparing the same period to the previous year. Please note, annual change figures in the commentary section may not sum due to rounding.

¹⁵ HMRC, UK regional trade in goods statistics – released December 2024. Data is not comparable across the dashboard; the RAG on this occasion has not been applied. Please note, annual change figures in the commentary section may not sum due to rounding.

Annual Economy Dashboard

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	Trend	Relative to Peer Group	Commentary
Economy	WMCA FDI Projects ¹⁶ (annual – update due June 2025)							70		WM 7 Met.: 3 rd Highest ITL 2 / 29 Inner London - West: 333 (1 st) Southern Scotland: 11 (29 th)	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 ¹⁷ (annual – update due June 2025)							6,082		WM 7 Met.: 2 nd Highest ITL 2 / 29 Inner London - West: 12,824 (1 st) Lincolnshire: 182 (29 th)	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 ¹⁸ (Annual – update due June/July 2025)	£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)

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

¹⁷ DBT, inward investment results – released June 2024.

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 – FEBRUARY 2025

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 ¹⁹ (Annual – update due TBC 2025)	£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.
	WMCA (7 Met.) Exports in Services ²⁰ (Annual – update TBC)	£7.9bn	£8.2bn	£7.4bn	£7.3bn	£9.5bn				WMCA: 4 th Highest / 9 Greater London Authority - Inner London: £162bn (1 st) North of Tyne: £3.2bn (9 th)	Since the year ending 2021, the WMCA's total value in service exports increased by £2.2bn (+30.2%) to £9.5bn in 2022. The overall value of UK trade in service exports increased, by 25.2% (to £413.9bn) in 2022. The WMCA had a trade surplus of £5.7bn in 2022.
Economy	WMCA (7 Met.) Imports in Services ²¹ (Annual – update TBC)	£3.8bn	£4.1bn	£4.0bn	£3.6bn	£3.7bn				WMCA: 5 th Lowest / 10 Greater London Authority - Inner London: £62.0bn (1 st) Tees Valley: £553m (9 th)	Since 2021, the value of WMCA imports increased by £120m (+3.3%) to £3.7bn in 2022. UK-wide total imports increased by 32.7% to £251.5bn.

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: 2022 – released February 2025. Peer Group Combined Authorities are – Cambridgeshire and Peterborough, Greater Manchester, Greater London Authority – Inner and Outer, Liverpool City Region, North of Tyne, South Yorkshire, Tees Valley, West Midlands, West Yorkshire and West of England. However, no data is available for Tees Valley and Outer London.

²¹ ONS, International trade in UK nations, regions and cities: 2022 – released February 2025. Combined Authorities are – Cambridgeshire and Peterborough, Greater Manchester, Greater London Authority – Inner and Outer, Liverpool City Region, North of Tyne, South Yorkshire, Tees Valley, West Midlands, West Yorkshire and West of England. However, no data is available for Liverpool City Region.

WMCA ECONOMIC DASHBOARD – FEBRUARY 2025

Monthly People Dashboard

Theme	Indicator	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	Trend	Relative to Peer Group	Commentary											
People	WMCA (7 Met.) Claimants (16+) ²² (monthly update)	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)	149,215 (8.1% of Pop. aged 16-64)	148,960 (8.1% of Pop. aged 16-64)	147,115 (8.0% of Pop. aged 16-64)	145,170 (7.9% of Pop. aged 16-64)	146,375 (7.9% of Pop. aged 16-64)	<table border="1"> <tr><th>Jan 2021</th><th>Jan 2022</th><th>Jan 2023</th><th>Jan 2024</th><th>Jan 2025</th></tr> <tr><td>169,090</td><td>131,855</td><td>119,470</td><td>122,890</td><td>146,375</td></tr> </table>	Jan 2021	Jan 2022	Jan 2023	Jan 2024	Jan 2025	169,090	131,855	119,470	122,890	146,375	WMCA: Highest CA UK: 4.1% West Yorkshire: 5.4% (2 nd) York & North Yorkshire: 2.1% (11 th)	There were 146,375 claimants in the WMCA area in January 2025. Since December 2024, there has been an increase of 0.8% (+1,205) claimants in the WMCA area, while the UK increased by 1.7%. When compared to January 2024, claimants have increased by 19.1% (+23,485) in the WMCA area, with the UK increasing by 11.5%.	
	Jan 2021	Jan 2022	Jan 2023	Jan 2024	Jan 2025																							
	169,090	131,855	119,470	122,890	146,375																							
	WMCA (7 Met.) Youth Claimants (18-24) ²³ (monthly update)	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)	26,025 (9.2% of Pop. aged 18-24)	26,390 (9.3% of Pop. aged 18-24)	26,740 (9.4% of Pop. aged 18-24)	26,615 (9.4% of Pop. aged 18-24)	26,715 (9.5% of Pop. aged 18-24)	<table border="1"> <tr><th>Jan 2021</th><th>Jan 2022</th><th>Jan 2023</th><th>Jan 2024</th><th>Jan 2025</th></tr> <tr><td>33,405</td><td>22,035</td><td>21,490</td><td>24,035</td><td>26,715</td></tr> </table>	Jan 2021	Jan 2022	Jan 2023	Jan 2024	Jan 2025	33,405	22,035	21,490	24,035	26,715	WMCA: Highest CA UK: 5.4% Tees Valley: 7.8% (2 nd) York & North Yorkshire and West of England: 2.8% (Joint 11 th)	There were 26,715 youth claimants in the WMCA area in January 2025. Since December 2024, there has been an increase of 0.4% (+100) youth claimants in the WMCA area, while the UK increased by 1.4%. When compared to January 2024, youth claimants have increased by 11.2% (+2,680) in the WMCA area, with the UK increasing by 8.1%.	
Jan 2021	Jan 2022	Jan 2023	Jan 2024	Jan 2025																								
33,405	22,035	21,490	24,035	26,715																								
WM 7 Met. Seasonally Adjusted Payrolled Employees ²⁴ (monthly update)	1,252,272	1,252,786	1,253,487	1,256,825	1,258,491	1,256,829	1,256,957	1,256,181	1,256,403	1,257,179	1,254,651	1,254,201	1,256,912	<table border="1"> <tr><th>Jan 2021</th><th>Jan 2022</th><th>Jan 2023</th><th>Jan 2024</th><th>Jan 2025</th></tr> <tr><td>1,142,921</td><td>1,196,669</td><td>1,229,252</td><td>1,252,272</td><td>1,256,912</td></tr> </table>	Jan 2021	Jan 2022	Jan 2023	Jan 2024	Jan 2025	1,142,921	1,196,669	1,229,252	1,252,272	1,256,912	WM 7 Met.: 3 rd Highest NUTS 2 / 41 Surrey, East & West Sussex: 1,314,053 (1 st) Highlands & Islands: 208,418 (41 st)	The latest (provisional) figures show a monthly increase in payrolled employees for the WM 7 Met. area (+0.2%, UK +0.1%). There were over 1.25m payrolled employees in the WM 7 Met. area in January 2025. When compared to January 2024 there were 4,640 more payrolled employees (+0.4% in the WM 7 Met. Area, +0.2% nationally).		
Jan 2021	Jan 2022	Jan 2023	Jan 2024	Jan 2025																								
1,142,921	1,196,669	1,229,252	1,252,272	1,256,912																								
WMCA (7 Met.) Employment Rate ²⁵ (quarterly – update due Apr 2025)			69.6% (Year Ending Mar 2024)				69.6% (Year Ending Jun 2024)			69.5% (Year Ending Sep 2024)				<table border="1"> <tr><th>Year to Sep 19</th><th>Year to Sep 20</th><th>Year to Sep 21</th><th>Year to Sep 22</th><th>Year to Sep 23</th><th>Year to Sep 24</th></tr> <tr><td>69.0%</td><td>69.5%</td><td>69.8%</td><td>68.8%</td><td>70.2%</td><td>69.5%</td></tr> </table>	Year to Sep 19	Year to Sep 20	Year to Sep 21	Year to Sep 22	Year to Sep 23	Year to Sep 24	69.0%	69.5%	69.8%	68.8%	70.2%	69.5%	WMCA: Lowest CA UK: 75.4% West of England: 79.3% (1 st) GMCA and Liverpool City Region: 70.9% (Joint 10 th)	The WMCA area employment rate was 69.5% in the year ending September 2024, this was a decrease of 0.8pp since the year ending September 2023. The UK employment rate was 75.4% with an annual decrease of 0.3pp.
Year to Sep 19	Year to Sep 20	Year to Sep 21	Year to Sep 22	Year to Sep 23	Year to Sep 24																							
69.0%	69.5%	69.8%	68.8%	70.2%	69.5%																							

²² ONS/DWP, claimant count – released February 2025.

²³ ONS/DWP, claimant count – released February 2025.

²⁴ ONS, Earnings and employment from Pay As You Earn Real Time Information – released February 2025.

²⁵ ONS, Annual Population Survey – released January 2025. Please note, figures are not comparable across the dashboard.

WMCA ECONOMIC DASHBOARD – FEBRUARY 2025

Theme	Indicator	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Economic Inactivity Rate ²⁶ (quarterly – update due Apr 2025)			26.1% (Year Ending Mar 2024)			26.1% (Year Ending Jun 2024)			26.1% (Year Ending Sep 2024)						WMCA: Highest CA UK: 21.6% South Yorkshire: 26.0% (2 nd) West of England: 18.5% (11 th)	For WMCA area overall, the economic inactivity rate was 26.1% in the year ending September 2024, an increase of 1.4pp since the year ending September 2023. The UK economic inactivity rate increased by 0.3pp to 21.6%.
	WMCA (7 Met.) Modelled Unemployment ²⁷ (quarterly – update due Apr 2025)			5.7% (Year Ending Mar 2024)			5.7% (Year Ending Jun 2024)			5.9% (Year Ending Sep 2024)						WMCA: Highest CA England: 3.8% Greater Manchester: 4.8% (2 nd) York and North Yorkshire: 1.8% (11 th)	Since the year ending September 2023, the WMCA area modelled unemployment rate has decreased by 0.6pp to 5.9% in the year ending September 2024. England's modelled unemployment rate remained unchanged at 3.8%.
	WMCA (7 Met.) Economic Activity Rate ²⁸ (quarterly – update due Apr 2025)			73.9% (Year Ending Mar 2024)			73.9% (Year Ending Jun 2024)			73.9% (Year Ending Sep 2024)						WMCA: Lowest CA UK: 78.4% West of England: 81.5% (1 st) West Yorkshire: 73.7% (10 th)	Overall, for the WMCA area, the economic activity rate was 73.9% in the year ending September 2024, a decrease of 1.4pp since the year ending September 2023. Over the same period, the UK economic activity rate was 78.4% and decreased at a slower rate of 0.3pp
	WMCA (7 Met.) Adzuna Job Postings ²⁹ (monthly update)	53,337	59,532	56,222	53,676	57,579	51,531	53,943	56,610	49,369	57,484	49,859	43,248	51,037		-	In January 2025, there were 51,037 unique job postings on Adzuna, an increase of 18.0% (+7,789) from the previous month. When compared to January 2024, postings were 4.3% lower (-2,300). The latest number of postings is high compared to the average for all combined authorities. The Interest Quotient was high at 2.4.

²⁶ ONS, Annual Population Survey – released January 2025. Please note, figures are not comparable across the dashboard.
²⁷ ONS, modelled based estimates of unemployment – released January 2025. Please note, figures are not comparable across the dashboard.
²⁸ ONS, Annual Population Survey – released January 2025. Please note, figures are not comparable across the dashboard.
²⁹ Adzuna Intelligence – accessed February 2025.

Annual People Dashboard

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Not In Education, Employment or Training (NEET) ³⁰ (annual – update TBC)	7.1%	6.7%	5.8%	6.0%	5.2%	4.8%	5.6%		England: 5.4%	In 2024, in the WMCA area, 5.6% of residents aged 16-17 years old were NEET (including not known). This has increased by 0.8pp in the WMCA area, while for the UK there was an increase of 0.2pp since 2023.
	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% (1 st) 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 TBC)	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 0.06 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 – FEBRUARY 2025

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Average Worthwhile Score ³⁴ (annual – update TBC)	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 0.02 for the WMCA area compared to a decrease 0.04 UK-wide.
	WMCA (7 Met.) Average Happiness Score ³⁵ (annual – update TBC)	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 TBC)	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 TBC 2025)	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