

Monthly/Quarterly Business 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 ¹	Commentary																								
Business	Regional Business Activity Index ² (monthly update)	52.7	52.8	54.2	52.6	51.3	50.0	49.3	50.7	50.6	51.5	53.1	53.1	52.8	<table border="1"> <tr><th>Mar 2020</th><th>Mar 2021</th><th>Mar 2022</th><th>Mar 2023</th><th>Mar 2024</th></tr> <tr><td>36.1</td><td>60.7</td><td>59.1</td><td>52.7</td><td>52.8</td></tr> </table>	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024	36.1	60.7	59.1	52.7	52.8	WM: Joint 4 th Highest Region UK: 52.8 London: 57.1 (1 st) Yorkshire & The Humber: 46.9 (12 th)	The West Midlands Business Activity Index decreased from 53.1 in February 2024 to 52.8 in March 2024. This reading still indicates an increase in business activity for the sixth consecutive month but was restricted due to fading demand.														
	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024																																				
	36.1	60.7	59.1	52.7	52.8																																				
Regional Future Business Activity Index ³ (monthly update)	78.0	76.5	78.5	74.4	76.8	78.5	78.4	73.8	75.7	77.2	78.1	76.8	79.7	<table border="1"> <tr><th>Mar 2020</th><th>Mar 2021</th><th>Mar 2022</th><th>Mar 2023</th><th>Mar 2024</th></tr> <tr><td>55.9</td><td>80.2</td><td>75.2</td><td>78.0</td><td>79.7</td></tr> </table>	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024	55.9	80.2	75.2	78.0	79.7	WM: Highest Region South East: 78.1 (2 nd) North East: 61.9 (12 th)	The West Midlands Future Business Activity Index increased from 76.8 in February 2024 to 79.7 in March 2024, the latest reading was the highest seen in 26 months. Optimism was linked to new clients, expansion plans, advertising and investment.															
Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024																																					
55.9	80.2	75.2	78.0	79.7																																					
National Business Investment ⁴ (update due May 2024)	£60.9bn (Q1)			£60.9bn (Q2)			£59.2bn (Q3)			£60.0bn (Q4)				<table border="1"> <tr><th>2019</th><th>2020</th><th>2021</th><th>2022</th><th>2023</th></tr> <tr><td>£56.6bn Q1</td><td>£56.0bn Q1</td><td>£48.1bn Q1</td><td>£55.1bn Q1</td><td>£60.9bn Q1</td></tr> <tr><td>£57.5bn Q2</td><td>£45.3bn Q2</td><td>£53.7bn Q2</td><td>£56.8bn Q2</td><td>£60.9bn Q2</td></tr> <tr><td>£57.2bn Q3</td><td>£50.1bn Q3</td><td>£53.0bn Q3</td><td>£58.1bn Q3</td><td>£59.2bn Q3</td></tr> <tr><td>£57.3bn Q4</td><td>£52.9bn Q4</td><td>£53.4bn Q4</td><td>£58.3bn Q4</td><td>£60.0bn Q4</td></tr> </table>	2019	2020	2021	2022	2023	£56.6bn Q1	£56.0bn Q1	£48.1bn Q1	£55.1bn Q1	£60.9bn Q1	£57.5bn Q2	£45.3bn Q2	£53.7bn Q2	£56.8bn Q2	£60.9bn Q2	£57.2bn Q3	£50.1bn Q3	£53.0bn Q3	£58.1bn Q3	£59.2bn Q3	£57.3bn Q4	£52.9bn Q4	£53.4bn Q4	£58.3bn Q4	£60.0bn Q4	N/A	UK Business investment increased by 1.4% (revised from a 1.5% increase) in Quarter 4 (October to December) 2023 to £60.0bn. UK business investment is 2.8% above where it was the same quarter a year ago. Annual UK business investment increased by 5.5% in 2023, (revised down from a 6.1% increase in the provisional estimate).
2019	2020	2021	2022	2023																																					
£56.6bn Q1	£56.0bn Q1	£48.1bn Q1	£55.1bn Q1	£60.9bn Q1																																					
£57.5bn Q2	£45.3bn Q2	£53.7bn Q2	£56.8bn Q2	£60.9bn Q2																																					
£57.2bn Q3	£50.1bn Q3	£53.0bn Q3	£58.1bn Q3	£59.2bn Q3																																					
£57.3bn Q4	£52.9bn Q4	£53.4bn Q4	£58.3bn Q4	£60.0bn Q4																																					

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

³ NatWest, UK PMI report – released April 2024.

⁴ Office for National Statistics (ONS), Business investment in the UK: October to December 2023 revised results – released March 2024 (RAG rating based on quarterly change).

WMCA ECONOMIC DASHBOARD – APRIL 2024

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 ¹	Commentary										
Business	WMCA (7 Met.) Enterprise Deaths ⁵ (quarterly – update due May 2024)	5,505 (Q1)			3,510 (Q2)			2,855 (Q3)			3,630 (Q4)				<table border="1"> <thead> <tr> <th>Q4 2019</th> <th>Q4 2020</th> <th>Q4 2021</th> <th>Q4 2022</th> <th>Q4 2023</th> </tr> </thead> <tbody> <tr> <td>2,965</td> <td>3,125</td> <td>3,420</td> <td>3,625</td> <td>3,630</td> </tr> </tbody> </table>	Q4 2019	Q4 2020	Q4 2021	Q4 2022	Q4 2023	2,965	3,125	3,420	3,625	3,630	WMCA: 2 nd Highest CA GMCA: 4,125 (1 st) Tees Valley: 550 (10 th)	In Q4 2023, there were 3,630 business deaths in the WMCA area. An increase of 0.1% when compared to Q4 2022 (UK - 9.8%). Quarter on quarter analysis (between Q3 2023 and Q4 2023) shows a 27.1% increase in business deaths across the WMCA area (UK +8.0%).
	Q4 2019	Q4 2020	Q4 2021	Q4 2022	Q4 2023																						
2,965	3,125	3,420	3,625	3,630																							
WMCA (7 Met.) Enterprise Births ⁶ (quarterly – update due May 2024)	3,335 (Q1)			3,265 (Q2)			3,560 (Q3)			3,375 (Q4)				<table border="1"> <thead> <tr> <th>Q4 2019</th> <th>Q4 2020</th> <th>Q4 2021</th> <th>Q4 2022</th> <th>Q4 2023</th> </tr> </thead> <tbody> <tr> <td>3,285</td> <td>3,680</td> <td>3,655</td> <td>3,380</td> <td>3,375</td> </tr> </tbody> </table>	Q4 2019	Q4 2020	Q4 2021	Q4 2022	Q4 2023	3,285	3,680	3,655	3,380	3,375	WMCA: Highest CA GMCA: 3,305 (2 nd) Tees Valley: 655 (10 th)	In Q4 2023, there were 3,375 business births in the WMCA area. A decrease of 0.1% when compared to Q4 2022 (UK +2.6%). Quarter on quarter analysis (between Q3 2023 and Q4 2023) shows a 5.2% decrease in business births across the WMCA area (UK -9.4%).	
Q4 2019	Q4 2020	Q4 2021	Q4 2022	Q4 2023																							
3,285	3,680	3,655	3,380	3,375																							

⁵ ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released February 2023 (RAG rating based on quarterly change).

⁶ ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released February 2023 (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 2024)		36.8% (2016-18)		45.0% (2018-20)				WM 7 Met.: Joint 17 th (with Kent and Northumberland & Tyne & Wear) / 40 UK: 44.9% Inner London-East: 58.9% (1 st) Highlands and Islands: 38.9% (40 th)	Prior to 2016-18, the WM 7 Met. area had more “innovation active” businesses than UK-wide proportions. There was a notable drop in 2016-18 which reflected national trends and the WM 7 Met. figure dropped below the UK (36.8% vs 37.6%). The latest available data shows the WM 7 Met. area has rebounded and was narrowly back above the UK-wide figure (45.0% vs 44.9%).

⁷ ONS, Business Demography, UK 2022 – released November 2023

⁸ ONS, Business Demography, UK 2022 – released November 2023

⁹ ONS, Business Demography, UK 2022 – released November 2023

¹⁰ ONS, Business Demography, UK 2022 – released November 2023

¹¹ Department for Business, Energy & Industrial Strategy, UK Innovation Survey 2021 – released May 2022

Quarterly Place Dashboard

Theme	Indicator	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	Trend	Relative to Peer Group	Commentary																									
Place	Birmingham City Centre Rent ¹² (Quarterly – update due Apr/May 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)		<table border="1"> <thead> <tr> <th>2019</th> <th>2020</th> <th>2021</th> <th>2022</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>£33.00 Q1</td> <td>£34.50 Q1</td> <td>£37.00 Q1</td> <td>£39.00 Q1</td> <td>£40.00 Q1</td> </tr> <tr> <td>£34.00 Q2</td> <td>£37.00 Q2</td> <td>£37.00 Q2</td> <td>£39.00 Q2</td> <td>£41.00 Q2</td> </tr> <tr> <td>£34.00 Q3</td> <td>£37.00 Q3</td> <td>£37.50 Q3</td> <td>£40.00 Q3</td> <td>£41.00 Q3</td> </tr> <tr> <td>£34.50 Q4</td> <td>£37.00 Q4</td> <td>£37.50 Q4</td> <td>£40.00 Q4</td> <td>£41.00 Q4</td> </tr> </tbody> </table>	2019	2020	2021	2022	2023	£33.00 Q1	£34.50 Q1	£37.00 Q1	£39.00 Q1	£40.00 Q1	£34.00 Q2	£37.00 Q2	£37.00 Q2	£39.00 Q2	£41.00 Q2	£34.00 Q3	£37.00 Q3	£37.50 Q3	£40.00 Q3	£41.00 Q3	£34.50 Q4	£37.00 Q4	£37.50 Q4	£40.00 Q4	£41.00 Q4	Birmingham: 4 th Highest / 9 Edinburgh and Manchester: £43.00 (Joint 1 st) Cardiff: £25.00 (9 th)	The city's prime rent remains at £41.00 per sq. ft, on the quarter but up 2.5% on last year.
	2019	2020	2021	2022	2023																																					
£33.00 Q1	£34.50 Q1	£37.00 Q1	£39.00 Q1	£40.00 Q1																																						
£34.00 Q2	£37.00 Q2	£37.00 Q2	£39.00 Q2	£41.00 Q2																																						
£34.00 Q3	£37.00 Q3	£37.50 Q3	£40.00 Q3	£41.00 Q3																																						
£34.50 Q4	£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)	90.1% premises (As of Jan 2023)				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 February 2023.

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

Quarterly Economy Dashboard

Theme	Indicator	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	Trend	Relative to Peer Group	Commentary
Economy	Regional Exports in Goods ¹⁴ (quarterly – update due June 2024)	£29.9bn (Full Year 2022)			£31.6bn (Year to Q1 2023)			£33.4bn (Year to Q2 2023)			£34.1bn (Year to Q3 2023)			£34.9bn (Full Year 2023)		WM – 3 rd Highest Region South East: 11.3% (1 st) Northern Ireland: 3.0% (12 th)	<p>Since 2022, the West Midlands region's total value in goods exports increased by £5.0bn (+16.6%) to £34.9bn in 2023. The overall value of UK trade in goods exports decreased by 2.3%.</p> <p>Longer-term trends (back to year 2013 due to data availability) shows the West Midlands exports are at its highest.</p> <p>The West Midlands had a trade deficit of £7.6bn in 2023.</p>
	Regional Imports in Goods ¹⁵ (quarterly – update due June 2024)	£42.6bn (Full Year 2022)			£42.7bn (Year to Q1 2023)			£42.5bn (Year to Q2 2023)			£42.7bn (Year to Q3 2023)			£42.5bn (Full Year 2023)		WM – 5 th Highest Region South East: 18.5% (1 st) Northern Ireland: 1.6% (12 th)	<p>Since 2022, the value of West Midlands region imports decreased by £131m (-0.3%) to £42.5bn in 2023. UK-wide total imports decreased by 5.4%.</p>

¹⁴ HMRC, UK regional trade in goods statistics – released March 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 March 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/July 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/July 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.) GVA per Hour ¹⁸ (Annual – TBC update due June 2024)	£30.96	£31.85	£32.69	£33.55	£34.05				WMCA: 5 th Highest CA / 11 UK: £38.33 Greater London Authority: £51.08 (1 st) South Yorkshire Mayoral CA: £30.04 (11 th)	In 2021, GVA per hour in the WMCA area was £34.05. Since 2020, the WMCA area increased by 1.5% (+£0.50), which matched the UK growth rate. When compared to 2019, GVA per hour in the WMCA area increased by 4.2% (+£1.36) while the UK increased by 4.5% (+£1.64). In 2021, UK GVA per hour was £38.33 meaning the WMCA area had a shortfall of £4.28.
	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.

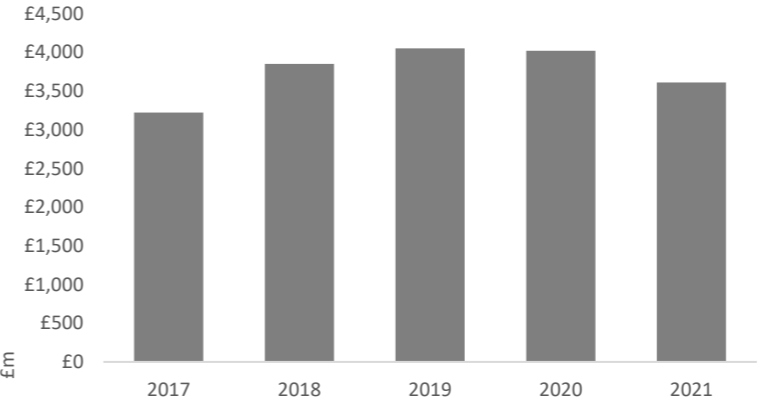
¹⁶ Department for Business and Trade (DBT), inward investment results – released July 2023.

¹⁷ DBT, inward investment results – released July 2023.

¹⁸ ONS, subregional productivity in the UK – released June 2023.

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

WMCA ECONOMIC DASHBOARD – APRIL 2024

Theme	Indicator	2017	2018	2019	2020	2021	2022	2023	Trend	Relative to Peer Group	Commentary
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.

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.

WMCA ECONOMIC DASHBOARD – APRIL 2024



Monthly People 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										
People	WMCA (7 Met.) Claimants (16+) ²² (monthly update)	123,900 (6.7% of Pop. aged 16-64)	127,325 (6.9% of Pop. aged 16-64)	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)	128,625 (7.0% of Pop. aged 16-64)	<table border="1"> <tr><th>Mar 2020</th><th>Mar 2021</th><th>Mar 2022</th><th>Mar 2023</th><th>Mar 2024</th></tr> <tr><td>99,300</td><td>175,770</td><td>131,120</td><td>123,900</td><td>128,625</td></tr> </table>	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024	99,300	175,770	131,120	123,900	128,625	WMCA: Highest CA UK: 3.9 % GMCA: 5.2% (2 nd) West of England: 2.8% (10 th)	There were 128,625 claimants in the WMCA area in March 2024. Since February 2024, there has been an increase of 2.6% (+3,200) claimants in the WMCA, the UK increased by 1.9% When compared to March 2023, the WMCA increased by 3.8% (+4,725), the UK increased by 4.4%.
	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024																						
	99,300	175,770	131,120	123,900	128,625																						
	WMCA (7 Met.) Youth Claimants (18-24) ²³ (monthly update)	22,725 (8.0% of Pop. aged 18-24)	22,945 (8.1% of Pop. aged 18-24)	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)	25,275 (8.9% of Pop. aged 18-24)	<table border="1"> <tr><th>Mar 2020</th><th>Mar 2021</th><th>Mar 2022</th><th>Mar 2023</th><th>Mar 2024</th></tr> <tr><td>19,155</td><td>34,905</td><td>22,130</td><td>22,725</td><td>25,275</td></tr> </table>	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024	19,155	34,905	22,130	22,725	25,275	WMCA: Highest CA UK: 5.2% Tees Valley: 8.0% (2 nd) West of England: 2.6% (10 th)	In March 2024, there were 25,275 youth claimants in the WMCA area. Since February 2024, there was an increase of 2.4% (+600) youth claimants in the WMCA area, the UK increased by 2.1%. When compared to March 2023, the WMCA increased by 11.2% (+2,550) while the UK increased by 6.7%.
Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024																							
19,155	34,905	22,130	22,725	25,275																							
WM 7 Met. Seasonally Adjusted Payrolled Employees ²⁴ (monthly update)	1,232,220	1,237,233	1,240,294	1,243,195	1,243,387	1,242,851	1,244,941	1,246,431	1,247,101	1,250,150	1,250,996	1,250,872	1,248,298	<table border="1"> <tr><th>Mar 2020</th><th>Mar 2021</th><th>Mar 2022</th><th>Mar 2023</th><th>Mar 2024</th></tr> <tr><td>1,174,639</td><td>1,144,334</td><td>1,203,460</td><td>1,232,220</td><td>1,248,298</td></tr> </table>	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024	1,174,639	1,144,334	1,203,460	1,232,220	1,248,298	WM 7 Met.: 3 rd Highest NUTS 2 / 41 Surrey, East & West Sussex: 1,309,290 (1 st) Highlands & Islands: 207,604 (41 st)	The latest (provisional) figures show that there was a monthly fall in payrolled employees for the WM 7 Met. area (-0.2%, matching the UK). There were nearly 1.25m payrolled employees in the WM 7 Met. area in March 2024. When compared to March 2023 payrolled employees were 1.3% higher (+16,078 in the WM 7 Met. area – above the UK growth of 0.7%).	
Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024																							
1,174,639	1,144,334	1,203,460	1,232,220	1,248,298																							
WMCA (7 Met.) Employment Rate ²⁵ (quarterly – update due Jul 2024)	68.6% (Year Ending Mar 2023)			69.8% (Year Ending Jun 2023)				70.3% (Year Ending Sep 2023)			70.5% (Year Ending Dec 2023)			<table border="1"> <tr><th>2019</th><th>2020</th><th>2021</th><th>2022</th><th>2023</th></tr> <tr><td>68.6%</td><td>69.8%</td><td>70.3%</td><td>70.5%</td><td>70.5%</td></tr> </table>	2019	2020	2021	2022	2023	68.6%	69.8%	70.3%	70.5%	70.5%	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.	
2019	2020	2021	2022	2023																							
68.6%	69.8%	70.3%	70.5%	70.5%																							

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

WMCA ECONOMIC DASHBOARD – APRIL 2024

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
People	WMCA (7 Met.) Economic Inactivity Rate ²⁶ (quarterly – update due Jul 2024)	26.5% (Year Ending Mar 2023)			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 Mar 2023)			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)	73.5% (Year Ending Mar 2023)			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)	120,351	113,718	121,763	128,267	119,797	97,588	85,886	86,533	93,414	70,993	76,370	78,377	78,151		WMCA: 2 nd Highest CA GMCA: 85,897 (1 st) Tees Valley: 12,374 (10 th)	There were 78,151 unique active jobs postings in March 2024. This has decreased by 226 since February 2024. When compared to March 2023, unique job postings decreased by 42,200.

Annual People Dashboard

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 April 2024.

WMCA ECONOMIC DASHBOARD – APRIL 2024

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 – APRIL 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