

National

Six Weekly Business Dashboard

Theme	Indicator	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	Trend	Relative to Peer Group <sup>1</sup>	Commentary																								
Business	National Business Investment <sup>2</sup>  (update due 30th Jun 2025)	£62.5bn (Q1)			£63.6bn (Q2)			£65.0bn (Q3)			£63.8n (Q4)			£67.6bn (Q1)			UK business investment increased by 5.9% on the quarter to reach £67.6bn in Q1 2025. UK business investment is 8.1% above the level seen in the same quarter a year ago.																								
		<table><tr><th>2021</th><th>2022</th><th>2023</th><th>2024</th><th>2025</th></tr><tr><td>£53.8bn Q1</td><td>£58.9bn Q1</td><td>£62.8bn Q1</td><td>£62.5bn Q1</td><td>£67.6bn Q1</td></tr><tr><td>£58.0bn Q2</td><td>£60.3bn Q2</td><td>£63.0bn Q2</td><td>£63.6bn Q2</td><td></td></tr><tr><td>£57.0bn Q3</td><td>£60.9bn Q3</td><td>£61.6bn Q3</td><td>£65.0bn Q3</td><td></td></tr><tr><td>£57.2bn Q4</td><td>£59.2bn Q4</td><td>£62.7bn Q4</td><td>£63.8bn Q4</td><td></td></tr></table>					2021	2022	2023	2024	2025	£53.8bn Q1	£58.9bn Q1	£62.8bn Q1	£62.5bn Q1	£67.6bn Q1	£58.0bn Q2	£60.3bn Q2	£63.0bn Q2	£63.6bn Q2		£57.0bn Q3	£60.9bn Q3	£61.6bn Q3	£65.0bn Q3		£57.2bn Q4	£59.2bn Q4	£62.7bn Q4	£63.8bn Q4											
2021	2022	2023	2024	2025																																					
£53.8bn Q1	£58.9bn Q1	£62.8bn Q1	£62.5bn Q1	£67.6bn Q1																																					
£58.0bn Q2	£60.3bn Q2	£63.0bn Q2	£63.6bn Q2																																						
£57.0bn Q3	£60.9bn Q3	£61.6bn Q3	£65.0bn Q3																																						
£57.2bn Q4	£59.2bn Q4	£62.7bn Q4	£63.8bn Q4																																						

Regional

Monthly / Quarterly Business Dashboard

Theme	Indicator	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	Trend					Relative to Peer Group	Commentary					
Business	Regional Business Activity Index <sup>3</sup>  (monthly update)	54.2	51.6	51.2	52.2	51.2	50.0	49.9	48.9	47.2	48.7	49.6	47.5	50.4						WM: 6 <sup>th</sup> Highest UK: 50.3 Wales: 51.5 (1st) North East: 48.8 (12th)	After six months of being under the 50-growth mark, the West Midlands regional business activity index increased from 47.5 in April 2025 to 50.4 in May 2025.					
		<table><tr><th>May 2021</th><th>May 2022</th><th>May 2023</th><th>May 2024</th><th>May 2025</th></tr><tr><td>65.5</td><td>49.7</td><td>54.2</td><td>54.2</td><td>50.4</td></tr></table>					May 2021	May 2022	May 2023	May 2024	May 2025	65.5	49.7	54.2	54.2	50.4										
May 2021	May 2022	May 2023	May 2024	May 2025																						
65.5	49.7	54.2	54.2	50.4																						

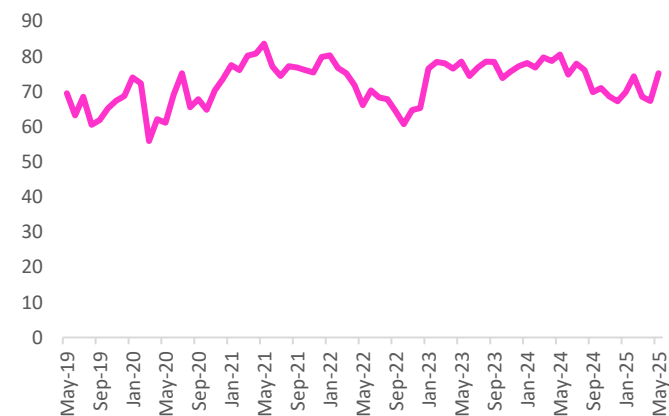
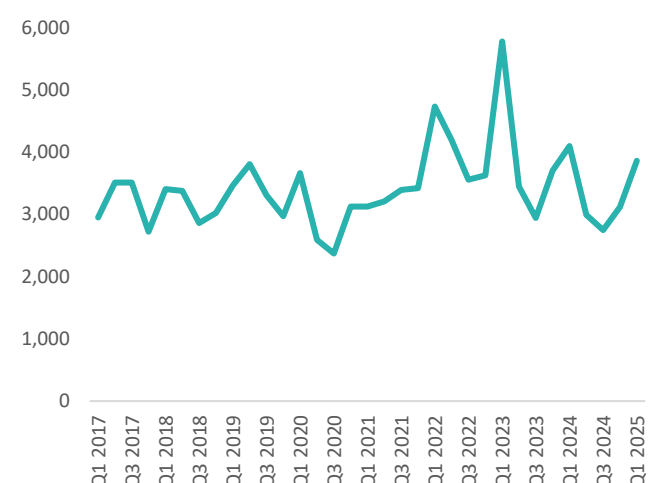
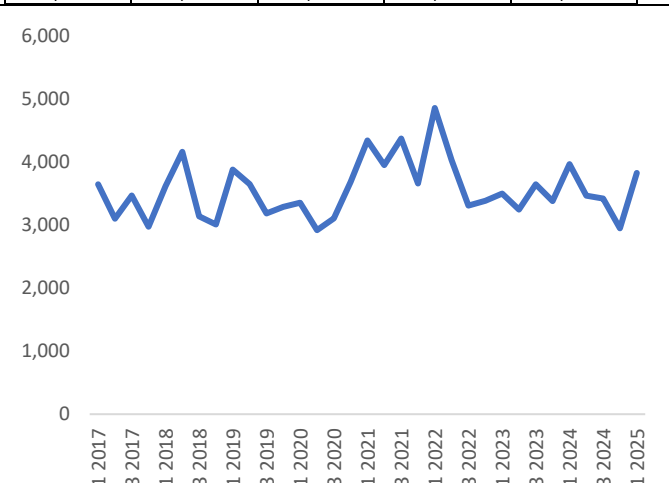
The Dashboard has been updated to reflect the WMCA 7 Met. geography where available. The dashboard has been RAG rated based on; Red indicating a decline in performance, Amber where they have been an improvement in performance and Green indicators an improvement above UK-wide (excluding the UK-wide indicator 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).

<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. The GVA indicator now includes 15 agreed Combined Authorities.

<sup>2</sup> Office for National Statistics (ONS), Business investment in the UK: January to March 2025 provisional results – released May 2025 (RAG rating based on quarterly change).

<sup>3</sup> NatWest, UK regional growth tracker report news release – released June 2025

WMCA ECONOMIC DASHBOARD – JUNE 2025

Theme	Indicator	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	Trend	Relative to Peer Group	Commentary										
Business	Regional Future Business Activity Index <sup>4</sup>  (monthly update)	80.5	74.8	77.9	76.1	69.8	71.0	68.6	67.2	69.8	74.3	68.5	67.3	75.2	<div><table><tr><th>May 2021</th><th>May 2022</th><th>May 2023</th><th>May 2024</th><th>May 2025</th></tr><tr><td>83.6</td><td>66.1</td><td>78.5</td><td>80.5</td><td>75.2</td></tr></table></div>	May 2021	May 2022	May 2023	May 2024	May 2025	83.6	66.1	78.5	80.5	75.2	WM: Highest Region North West: 69.6 (2 <sup>nd</sup> ) Northern Ireland: 55.5 (12 <sup>th</sup> )	The West Midlands Future Business Activity Index increased from 67.3 in April 2025 to 75.2 in May 2025.
	May 2021	May 2022	May 2023	May 2024	May 2025																						
	83.6	66.1	78.5	80.5	75.2																						
WMCA (7 Met.) Enterprise Deaths <sup>5</sup>  (quarterly – update due Jul 2025)		2,990 (Q2)			2,745 (Q3)			3,115 (Q4)			3,860 (Q1)			<div><table><tr><th>Q1 2021</th><th>Q1 2022</th><th>Q1 2023</th><th>Q1 2024</th><th>Q1 2025</th></tr><tr><td>3,125</td><td>4,730</td><td>5,775</td><td>4,095</td><td>3,860</td></tr></table></div>	Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025	3,125	4,730	5,775	4,095	3,860	WMCA: Highest CA GMCA: 3,735 (2 <sup>nd</sup> ) Tees Valley: 600 (11 <sup>th</sup> )	In Q1 2025, there were 3,860 business deaths in the WMCA area. An increase of 23.9% when compared to Q4 2024 (UK +20.4%). Comparing Q1 2025 to Q1 2024 shows a 5.7% decrease in business deaths across the WMCA area (UK -4.4%).	
Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025																							
3,125	4,730	5,775	4,095	3,860																							
WMCA (7 Met.) Enterprise Births <sup>6</sup>  (quarterly – update due Jul 2025)		3,460 (Q2)			3,415 (Q3)			2,945 (Q4)			3,820 (Q1)			<div><table><tr><th>Q1 2021</th><th>Q1 2022</th><th>Q1 2023</th><th>Q1 2024</th><th>Q1 2025</th></tr><tr><td>4,335</td><td>4,850</td><td>3,495</td><td>3,960</td><td>3,820</td></tr></table></div>	Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025	4,335	4,850	3,495	3,960	3,820	WMCA: 2 <sup>nd</sup> Highest CA GMCA: 4,450 (1 <sup>st</sup> ) Tees Valley: 750 (11 <sup>th</sup> )	In Q1 2025, there were 3,820 business births in the WMCA area, an increase of 29.7% when compared to Q4 2024 (UK +36.5%). Comparing Q1 2025 to Q1 2024 shows a 3.5% decrease in business births across the WMCA area (UK +2.8%).	
Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025																							
4,335	4,850	3,495	3,960	3,820																							

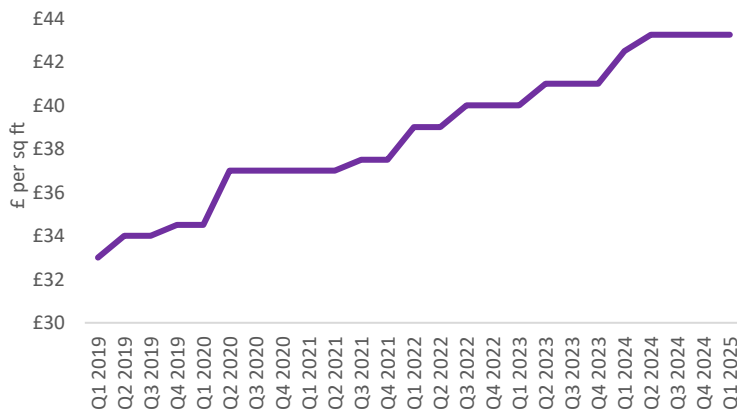
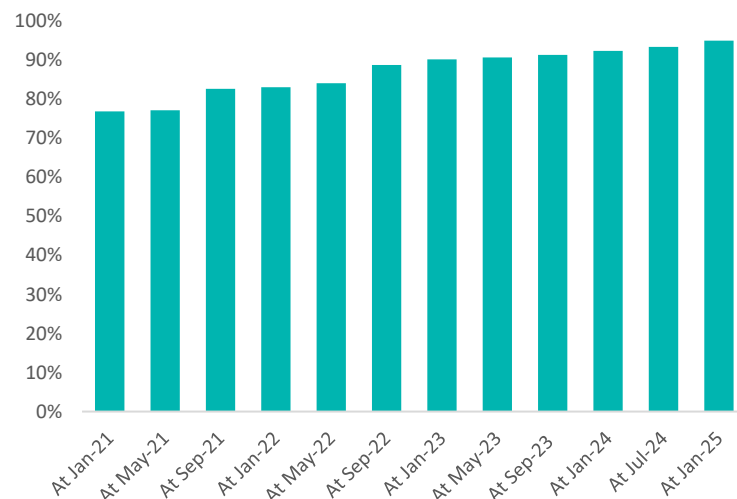
<sup>4</sup> NatWest, UK regional growth tracker report news release – released June 2025  
<sup>5</sup> ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released April 2025 (RAG rating based on quarterly change).  
<sup>6</sup> ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released April 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 <sup>7</sup>  (annual – update due Nov 2025)	455	415	380	340	345	385		WMCA: 3 <sup>rd</sup> Highest CA GMCA: 585 (1 <sup>st</sup> ) Tees Valley: 95 (11 <sup>th</sup> )	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 <sup>8</sup>  (annual – update due Nov 2025)	15,785	15,310	14,125	16,550	15,435	14,080		WMCA: 2 <sup>nd</sup> Highest CA GMCA: 14,510 (1 <sup>st</sup> ) Tees Valley: 2,475 (11 <sup>th</sup> )	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 <sup>9</sup>  (annual – update due Nov 2025)	13,670	12,080	13,830	13,375	14,865	14,630		WMCA: Highest CA GMCA: 14,210 (2 <sup>nd</sup> ) Tees Valley: 2,400 (11 <sup>th</sup> )	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 <sup>10</sup>  (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 <sup>th</sup> Highest UK: 53.0% York and North Yorkshire: 62.9% (1 <sup>st</sup> ) Liverpool City Region: 47.0% (11 <sup>th</sup> )	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 <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 2023 – released November 2024  
<sup>8</sup> ONS, Business Demography (provisional for 2022), UK 2023 – released November 2024  
<sup>9</sup> ONS, Business Demography (provisional for 2022), UK 2023 – released November 2024  
<sup>10</sup> ONS, Business Demography (provisional for 2022), UK 2023 – released November 2024  
<sup>11</sup> Department for Business and Trade, UK Innovation Survey 2023 – released May 2024

Quarterly Place Dashboard

Theme	Indicator	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	Trend	Relative to Peer Group	Commentary																									
Place	Birmingham City Centre Rent <sup>12</sup>  (Quarterly – update due Jul-Aug 2025)	£42.50 Per Sq ft (Q1)			£43.25 Per Sq ft (Q2)			£43.25 Per Sq ft (Q3)			£43.25 Per Sq ft (Q4)			£43.25 Per Sq ft (Q1)	<div><table><tr><th>2021</th><th>2022</th><th>2023</th><th>2024</th><th>2025</th></tr><tr><td>£37.00 Q1</td><td>£39.00 Q1</td><td>£40.00 Q1</td><td>£42.50 Q1</td><td>£43.25 Q1</td></tr><tr><td>£37.00 Q2</td><td>£39.00 Q2</td><td>£41.00 Q2</td><td>£43.25 Q2</td><td></td></tr><tr><td>£37.50 Q3</td><td>£40.00 Q3</td><td>£41.00 Q3</td><td>£43.25 Q3</td><td></td></tr><tr><td>£37.50 Q4</td><td>£40.00 Q4</td><td>£41.00 Q4</td><td>£43.25 Q4</td><td></td></tr></table></div>	2021	2022	2023	2024	2025	£37.00 Q1	£39.00 Q1	£40.00 Q1	£42.50 Q1	£43.25 Q1	£37.00 Q2	£39.00 Q2	£41.00 Q2	£43.25 Q2		£37.50 Q3	£40.00 Q3	£41.00 Q3	£43.25 Q3		£37.50 Q4	£40.00 Q4	£41.00 Q4	£43.25 Q4		Birmingham: 4 <sup>th</sup> Highest / 9 Bristol: £48.00 (1 <sup>st</sup> ) Cardiff: £28.00 (9 <sup>th</sup> )	Birmingham City Centre remained unchanged on the quarter at £43.25 per sq ft. Rent frees on a 10 year lease moved in from 24 months to 18 months in Q1 reflecting the growing supply and demand imbalance of the best stock.  Regarding take-up, the Consumer and Private sector, driven by Boparan Restaurant Group's 62,000 sq ft acquisition of Portland House, Solihull, drove demand levels in Birmingham in Q1 2025, accounting for 32% of take-up.
	2021	2022	2023	2024	2025																																					
£37.00 Q1	£39.00 Q1	£40.00 Q1	£42.50 Q1	£43.25 Q1																																						
£37.00 Q2	£39.00 Q2	£41.00 Q2	£43.25 Q2																																							
£37.50 Q3	£40.00 Q3	£41.00 Q3	£43.25 Q3																																							
£37.50 Q4	£40.00 Q4	£41.00 Q4	£43.25 Q4																																							
WMCA (7 Met.) Gigabit broadband Connectivity <sup>13</sup>  (tri-annual – update due Summer 2025)					93.3% premises (As of Jul 2024)						94.9% premises (As of Jan 2025)			<div><table><tr><th>At Jan-21</th><th>At May-21</th><th>At Sep-21</th><th>At Jan-22</th><th>At May-22</th><th>At Sep-22</th><th>At Jan-23</th><th>At May-23</th><th>At Sep-23</th><th>At Jan-24</th><th>At Jul-24</th><th>At Jan-25</th></tr><tr><td>77.2%</td><td>77.2%</td><td>82.4%</td><td>82.4%</td><td>84.4%</td><td>84.4%</td><td>84.4%</td><td>84.4%</td><td>84.4%</td><td>84.4%</td><td>84.4%</td><td>94.9%</td></tr></table></div>	At Jan-21	At May-21	At Sep-21	At Jan-22	At May-22	At Sep-22	At Jan-23	At May-23	At Sep-23	At Jan-24	At Jul-24	At Jan-25	77.2%	77.2%	82.4%	82.4%	84.4%	84.4%	84.4%	84.4%	84.4%	84.4%	84.4%	94.9%	WMCA: Highest CA UK: 84.4% Tees Valley: 93.3% (2 <sup>nd</sup> ) York & North Yorkshire: 77.2% (11 <sup>th</sup> )	As of January 2025, 94.9% of premises in the WMCA area had gigabit broadband availability - significantly above the UK-wide figure of 84.4%.		
At Jan-21	At May-21	At Sep-21	At Jan-22	At May-22	At Sep-22	At Jan-23	At May-23	At Sep-23	At Jan-24	At Jul-24	At Jan-25																															
77.2%	77.2%	82.4%	82.4%	84.4%	84.4%	84.4%	84.4%	84.4%	84.4%	84.4%	94.9%																															

<sup>12</sup> Avison Young, The Big Nine – created April 2025.  
<sup>13</sup> Ofcom, connected nations – released May 2025 (RAG rating based on annual change). Please note, there was no Summer 2024 release.

Quarterly Economy Dashboard

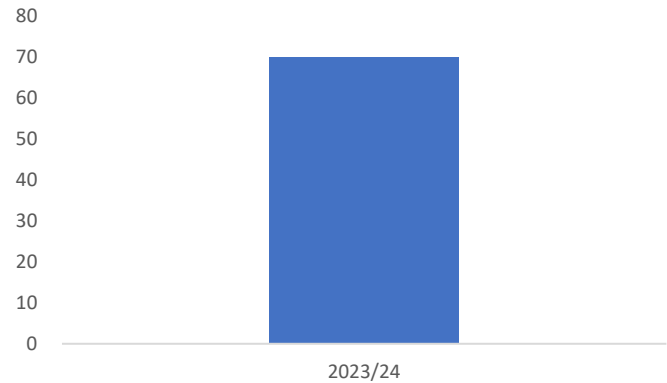
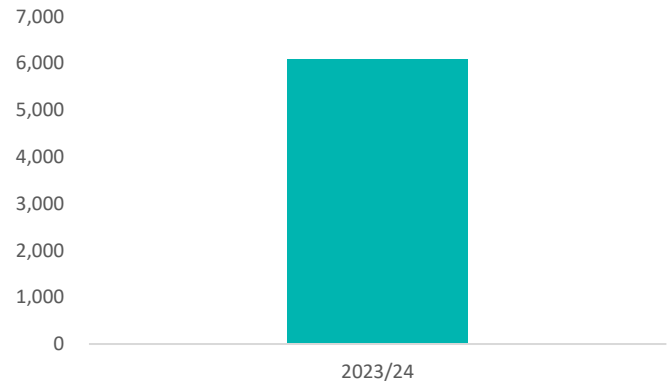
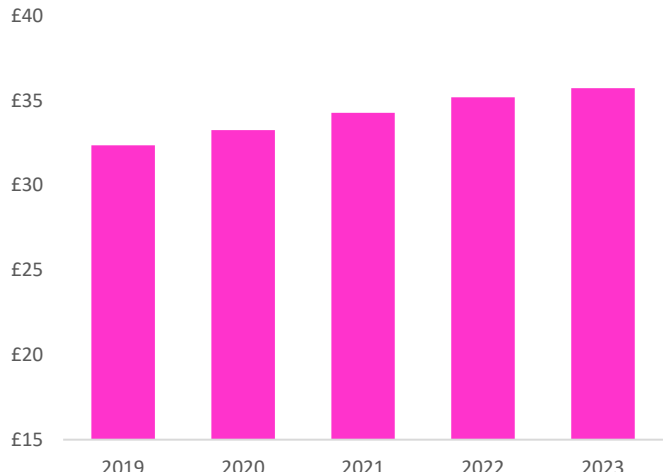
Regional

Theme	Indicator	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	Trend	Relative to Peer Group	Commentary												
Economy	Regional Exports in Goods <sup>14</sup>  (quarterly – update due Sept 2025)	£35.4bn (Year to Q1 2024)			£35.4bn (Year to Q2 2024)			£35.4bn (Year to Q3 2024)			£35.3bn (Full Year 2024)			£34.9bn (Year to Q1 2025)	 <table><tr><th>Year to</th><th>Value (£bn)</th></tr><tr><td>Q1 2021</td><td>23.5</td></tr><tr><td>Q1 2022</td><td>25.5</td></tr><tr><td>Q1 2023</td><td>31.5</td></tr><tr><td>Q1 2024</td><td>35.4</td></tr><tr><td>Q1 2025</td><td>34.9</td></tr></table>	Year to	Value (£bn)	Q1 2021	23.5	Q1 2022	25.5	Q1 2023	31.5	Q1 2024	35.4	Q1 2025	34.9	WM – 3 <sup>rd</sup> Highest Region South East: 11.3% (1 <sup>st</sup> ) Northern Ireland: 3.0% (12 <sup>th</sup> )	<p>Since the year ending Q1 2024, the West Midlands region’s total value in goods exports decreased by £453m (-1.3%) to £34.9bn in the year ending Q1 2025. The overall value of UK trade in goods exports decreased by 3.6% to £349.4bn.</p> <p>The West Midlands accounted for 10.0% of UK’s goods exports.</p> <p>The West Midlands had a trade deficit of £7.9bn.</p>
	Year to	Value (£bn)																											
Q1 2021	23.5																												
Q1 2022	25.5																												
Q1 2023	31.5																												
Q1 2024	35.4																												
Q1 2025	34.9																												
Regional Imports in Goods <sup>15</sup>  (quarterly – update due Sept 2025)	£42.1bn (Year to Q1 2024)			£42.4bn (Year to Q2 2024)			£42.5bn (Year to Q3 2024)			£42.7bn (Full Year 2024)			£42.8bn (Year to Q1 2025)	 <table><tr><th>Year to</th><th>Value (£bn)</th></tr><tr><td>Q1 2021</td><td>30.5</td></tr><tr><td>Q1 2022</td><td>36.5</td></tr><tr><td>Q1 2023</td><td>42.5</td></tr><tr><td>Q1 2024</td><td>42.4</td></tr><tr><td>Q1 2025</td><td>42.8</td></tr></table>	Year to	Value (£bn)	Q1 2021	30.5	Q1 2022	36.5	Q1 2023	42.5	Q1 2024	42.4	Q1 2025	42.8	WM – 5 <sup>th</sup> Highest Region South East: 18.5% (1 <sup>st</sup> ) Northern Ireland: 1.7% (12 <sup>th</sup> )	<p>Since the year ending Q1 2024, the value of West Midlands region imports increased by £752m (+1.8%) to £42.8bn in the year ending Q1 2025. UK-wide total imports increased by 0.8% to £583.7bn.</p> <p>The West Midlands accounted for 7.3% of UK’s goods imports.</p>	
Year to	Value (£bn)																												
Q1 2021	30.5																												
Q1 2022	36.5																												
Q1 2023	42.5																												
Q1 2024	42.4																												
Q1 2025	42.8																												

<sup>14</sup> HMRC, UK regional trade in goods statistics – released June 2025. 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.

<sup>15</sup> HMRC, UK regional trade in goods statistics – released June 2025. 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 <sup>16</sup> (annual – update due 26 <sup>th</sup> 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> )	<p>New geographical data shows in 2023/24 there were 70 single site FDI Projects in the WMCA area.</p> <p>Data has been suppressed for the Black Country LEP. However, insights for Coventry &amp; Warwickshire LEP shows there was a decrease by 12.0% (-6) to 44 and Greater Birmingham &amp; Solihull LEP decreased by 22.4% (-17) to 59.</p> <p>The UK had an overall decrease of 6.0% to 1,555.</p>
	WMCA FDI New Jobs <sup>17</sup> (annual – update due 26 <sup>th</sup> 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> )	<p>New geographical data shows in 2023/24 there 6,082 new jobs created from FDI Projects in the WMCA area.</p> <p>Data has been suppressed for the Black Country LEP. However, insights for Coventry &amp; Warwickshire LEP shows there was a decrease by 32.4% (-1,034) to 2,161 and Greater Birmingham &amp; Solihull LEP increased by 31.4% (+1,187) to 4,963.</p> <p>The UK had an overall decrease of 10.1% to 71,478.</p>
	WMCA (7 Met.) Smoothed GVA per Hour <sup>18</sup> (Annual – update due June 2026)	£31.66	£32.36	£33.25	£34.27	£35.18	£35.72			WMCA: 4 <sup>th</sup> Lowest CA / 10 UK: £41.87 West of England: £42.01 (1 <sup>st</sup> ) South Yorkshire: £33.77 (14 <sup>th</sup> )	<p>In 2023, GVA per hour in the WMCA area was £35.72. Since 2022, the WMCA area increased by 1.5% (+£0.54) and the UK increased by 2.2%. When compared to 2018, GVA per hour in the WMCA area increased by 12.8% (+£4.06) while the UK increased by 18.3%.</p> <p>In 2023, UK GVA per hour was £41.87 meaning the WMCA area had a shortfall of £6.15.</p>

<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 2025. In this publication ONS covered fourteen Combined Authorities: Greater Manchester, South Yorkshire, West Yorkshire, Liverpool City Region, Tees Valley, West Midlands, Cambridgeshire & Peterborough, West of England, York & North Yorkshire, East Midlands, North East, Hull & East Yorkshire, Greater Lincolnshire and Lancashire.

WMCA ECONOMIC DASHBOARD – JUNE 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 2022 Money Value <sup>19</sup>  (Annual – update due TBC 2026)	£77.9bn	£77.0bn	£67.2bn	£73.6bn	£76.1bn	£76.9bn		 <p>£m</p> <p>2019 2020 2021 2022 2023</p>	WMCA: 2 <sup>nd</sup> Highest CA / 15 GMCA: £92.2bn (1 <sup>st</sup> ) Hull & East Yorkshire (CER): £15.5bn (15 <sup>th</sup> )	The WMCA area total GVA increased from £76.1bn in 2022 to £76.9bn in 2023. This equated to a 1.0% (+£774m) annual increase which was above the UK growth rate of 0.3%.
Economy	WMCA (7 Met.) Exports in Services <sup>20</sup>  (Annual – update TBC)	£7.9bn	£8.2bn	£7.4bn	£7.3bn	£9.5bn			 <p>£m</p> <p>2018 2019 2020 2021 2022</p>	WMCA.: 4 <sup>th</sup> Highest / 9 Greater London Authority - Inner London: £162bn (1 <sup>st</sup> ) North of Tyne: £3.2bn (9 <sup>th</sup> )	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.
	WMCA (7 Met.) Imports in Services <sup>21</sup>  (Annual – update TBC)	£3.8bn	£4.1bn	£4.0bn	£3.6bn	£3.7bn			 <p>£m</p> <p>2018 2019 2020 2021 2022</p>	WMCA: 5 <sup>th</sup> Lowest / 10 Greater London Authority - Inner London: £62.0bn (1 <sup>st</sup> ) Tees Valley: £553m (9 <sup>th</sup> )	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.

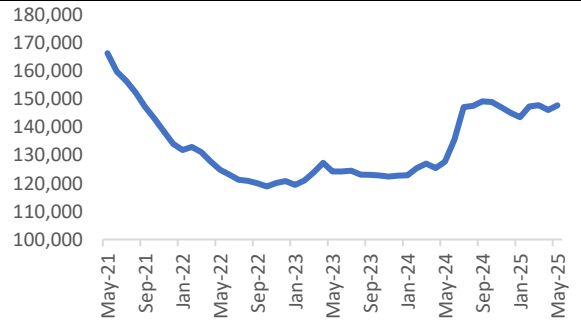
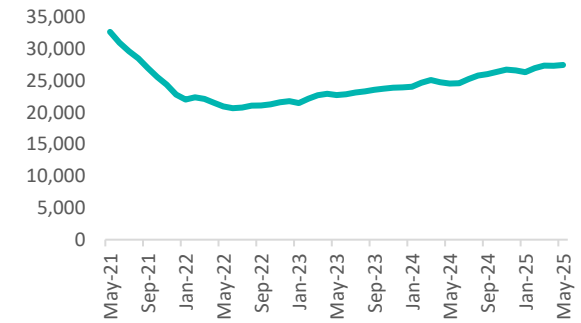
<sup>19</sup> ONS, Regional economic activity by gross domestic product, UK: 1998 to 2023 – released April 2025. This recently updated indicator now has a peer group which covers fifteen currently agreed combined authorities, twelve of which match ITL2 subregions, and the other three are included as city and enterprise regions (CER). The peer group includes Cambridgeshire & Peterborough, Devon & Torbay (CER), East Midlands, Greater Lincolnshire (CER), Greater Manchester, Hull & East Yorkshire (CER), Lancashire, Liverpool City Region, North East, South Yorkshire, Tees Valley, West Midlands, West of England, West Yorkshire and York & North Yorkshire.

<sup>20</sup> 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.

<sup>21</sup> 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.



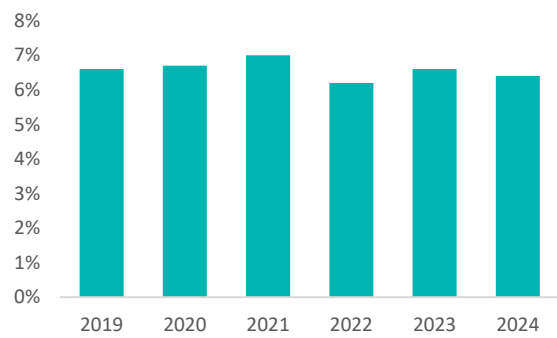
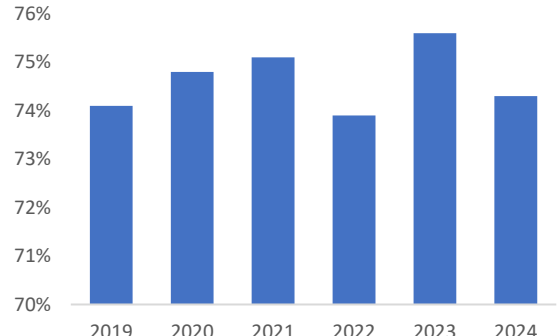
Monthly People Dashboard

Theme	Indicator	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	Trend	Relative to Peer Group	Commentary												
People	WMCA (7 Met.) Claimants (16+)²²  (monthly update)	127,730 (6.8% of Pop. aged 16-64)	135,515 (7.3% of Pop. aged 16-64)	147,175 (7.9% of Pop. aged 16-64)	147,585 (7.9% of Pop. aged 16-64)	149,215 (8.0% of Pop. aged 16-64)	148,960 (8.0% of Pop. aged 16-64)	147,115 (7.9% of Pop. aged 16-64)	145,170 (7.8% of Pop. aged 16-64)	143,575 (7.7% of Pop. aged 16-64)	147,400 (7.8% of Pop. aged 16-64)	147,835 (7.8% of Pop. aged 16-64)	146,120 (7.7% of Pop. aged 16-64)	147,775 (7.8% of Pop. aged 16-64)	 <table><tr><th>May 2021</th><th>May 2022</th><th>May 2023</th><th>May 2024</th><th>May 2025</th></tr><tr><td>166,360</td><td>124,860</td><td>124,230</td><td>127,730</td><td>147,775</td></tr></table>	May 2021	May 2022	May 2023	May 2024	May 2025	166,360	124,860	124,230	127,730	147,775	WMCA: Highest CA UK: 4.1% West Yorkshire: 5.2% (2 <sup>nd</sup> ) York & North Yorkshire: 2.0% (11 <sup>th</sup> )	There were 147,775 claimants in the WMCA area in May 2025. Since April 2025, there has been an increase of 1.1% (+1,655) claimants in the WMCA area, while the UK increased by 1.5%. When compared to May 2024, claimants have increased by 15.7% (+20,045) in the WMCA area, with the UK increasing by 8.0%.		
	May 2021	May 2022	May 2023	May 2024	May 2025																								
	166,360	124,860	124,230	127,730	147,775																								
WMCA (7 Met.) Youth Claimants (18-24)²³  (monthly update)	24,555 (8.4% of Pop. aged 18-24)	24,610 (8.4% of Pop. aged 18-24)	25,255 (8.6% of Pop. aged 18-24)	25,815 (8.8% of Pop. aged 18-24)	26,025 (8.9% of Pop. aged 18-24)	26,390 (9.0% of Pop. aged 18-24)	26,740 (9.1% of Pop. aged 18-24)	26,615 (9.1% of Pop. aged 18-24)	26,615 (9.1% of Pop. aged 18-24)	26,325 (9.0% of Pop. aged 18-24)	26,960 (9.2% of Pop. aged 18-24)	27,360 (9.4% of Pop. aged 18-24)	27,340 (9.3% of Pop. aged 18-24)	27,475 (9.4% of Pop. aged 18-24)	 <table><tr><th>May 2021</th><th>May 2022</th><th>May 2023</th><th>May 2024</th><th>May 2025</th></tr><tr><td>32,675</td><td>20,960</td><td>22,735</td><td>24,555</td><td>27,475</td></tr></table>	May 2021	May 2022	May 2023	May 2024	May 2025	32,675	20,960	22,735	24,555	27,475	WMCA: Highest CA UK: 5.4% Tees Valley: 7.8% (2 <sup>nd</sup> ) York & North Yorkshire: 2.6% (11 <sup>th</sup> )	There were 27,475 youth claimants in the WMCA area in May 2025. Since April 2025, there has been an increase of 0.5% (+135) youth claimants in the WMCA area, the UK increased by 0.1%. When compared to May 2024, youth claimants have increased by 11.9% (+2,920) in the WMCA area, with the UK increasing by 9.7%.		
May 2021	May 2022	May 2023	May 2024	May 2025																									
32,675	20,960	22,735	24,555	27,475																									
WM 7 Met. Seasonally Adjusted Payrolled Employees²⁴  (monthly update)	1,259,671	1,258,647	1,258,816	1,258,064	1,258,397	1,258,824	1,256,718	1,256,012	1,255,815	1,255,645	1,252,386	1,251,579	1,245,560	 <table><tr><th>May 2021</th><th>May 2022</th><th>May 2023</th><th>May 2024</th><th>May 2025</th></tr><tr><td>1,159,141</td><td>1,207,308</td><td>1,236,957</td><td>1,259,671</td><td>1,245,560</td></tr></table>	May 2021	May 2022	May 2023	May 2024	May 2025	1,159,141	1,207,308	1,236,957	1,259,671	1,245,560	WM 7 Met.: 3 <sup>rd</sup> Highest NUTS 2 / 41 Surrey, East & West Sussex: 1,303,298 (1 <sup>st</sup> ) Highlands & Islands: 206,801 (41 <sup>st</sup> )	The latest (provisional) figures show a further monthly decrease in payrolled employees for the WM 7 Met. area (-0.5%) while the UK also declined by 0.4%. There were nearly 1.25m payrolled employees in the WM 7 Met. area in May 2025. When compared to May 2024 there were 14,111 fewer payrolled employees (-1.1% for WM 7 Met. Area and -0.9% for the UK).			
May 2021	May 2022	May 2023	May 2024	May 2025																									
1,159,141	1,207,308	1,236,957	1,259,671	1,245,560																									
	WMCA (7 Met.) Employment Rate²⁵  (quarterly – update due July 2025)		69.6% (Year Ending Jun 2024)			69.5% (Year Ending Sep 2024)			69.5% (Full Year 2024)						 <table><tr><th>2019</th><th>2020</th><th>2021</th><th>2022</th><th>2023</th><th>2024</th></tr><tr><td>69.1%</td><td>69.7%</td><td>69.8%</td><td>69.2%</td><td>70.4%</td><td>69.5%</td></tr></table>	2019	2020	2021	2022	2023	2024	69.1%	69.7%	69.8%	69.2%	70.4%	69.5%	WMCA: Lowest CA UK: 75.5% West of England: 80.0% (1 <sup>st</sup> ) North East: 70.6% (10 <sup>th</sup> )	The WMCA area employment rate was 69.5% in 2024, this was a decrease of 1.0pp since 2023. While the UK employment rate decreased by 0.2pp to 75.5%.
2019	2020	2021	2022	2023	2024																								
69.1%	69.7%	69.8%	69.2%	70.4%	69.5%																								

<sup>22</sup> ONS/DWP, claimant count – released June 2025.  
<sup>23</sup> ONS/DWP, claimant count – released June 2025.  
<sup>24</sup> ONS, Earnings and employment from Pay As You Earn Real Time Information – released June 2025.  
<sup>25</sup> ONS, Annual Population Survey – released April 2025. Please note, figures are not comparable across the dashboard.



WMCA ECONOMIC DASHBOARD – JUNE 2025

Theme	Indicator	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	Trend	Relative to Peer Group	Commentary														
People	WMCA (7 Met.) Economic Inactivity Rate <sup>26</sup>  (quarterly – update due July 2025)		26.1% (Year Ending Jun 2024)			26.1% (Year Ending Sep 2024)			25.7% (Full Year 2024)						 <table><tr><th>Year</th><th>Rate (%)</th></tr><tr><td>2019</td><td>25.9</td></tr><tr><td>2020</td><td>25.2</td></tr><tr><td>2021</td><td>24.9</td></tr><tr><td>2022</td><td>26.1</td></tr><tr><td>2023</td><td>24.4</td></tr><tr><td>2024</td><td>25.7</td></tr></table>	Year	Rate (%)	2019	25.9	2020	25.2	2021	24.9	2022	26.1	2023	24.4	2024	25.7	WMCA: Joint 2 <sup>nd</sup> Highest CA (with West Yorkshire) UK: 21.5% North East: 26.1% (1 <sup>st</sup> ) West of England: 17.5% (11 <sup>th</sup> )	The WMCA area economic inactivity rate was 25.7% in 2024, an increase of 1.3pp since 2023. The UK economic inactivity rate increased by 0.2pp to 21.5%.
	Year	Rate (%)																													
	2019	25.9																													
	2020	25.2																													
2021	24.9																														
2022	26.1																														
2023	24.4																														
2024	25.7																														
WMCA (7 Met.) Modelled Unemployment <sup>27</sup>  (quarterly – update due July 2025)		5.7% (Year Ending Jun 2024)			5.9% (Year Ending Sep 2024)			6.4% (Full Year 2024)						 <table><tr><th>Year</th><th>Rate (%)</th></tr><tr><td>2019</td><td>6.6</td></tr><tr><td>2020</td><td>6.7</td></tr><tr><td>2021</td><td>7.0</td></tr><tr><td>2022</td><td>6.2</td></tr><tr><td>2023</td><td>6.6</td></tr><tr><td>2024</td><td>6.4</td></tr></table>	Year	Rate (%)	2019	6.6	2020	6.7	2021	7.0	2022	6.2	2023	6.6	2024	6.4	WMCA: Highest CA England: 3.9% East Midlands: 5.1% (2 <sup>nd</sup> ) York and North Yorkshire: 1.8% (11 <sup>th</sup> )	Since 2023, the WMCA area modelled unemployment rate has decreased by 0.2pp to 6.4% in 2024. England’s modelled unemployment rate increased by 0.2pp to 3.9% in 2024.	
Year	Rate (%)																														
2019	6.6																														
2020	6.7																														
2021	7.0																														
2022	6.2																														
2023	6.6																														
2024	6.4																														
WMCA (7 Met.) Economic Activity Rate <sup>28</sup>  (quarterly – update due July 2025)		73.9% (Year Ending Jun 2024)			73.9% (Year Ending Sep 2024)			74.3% (Full Year 2024)						 <table><tr><th>Year</th><th>Rate (%)</th></tr><tr><td>2019</td><td>74.1</td></tr><tr><td>2020</td><td>74.8</td></tr><tr><td>2021</td><td>75.1</td></tr><tr><td>2022</td><td>73.9</td></tr><tr><td>2023</td><td>75.6</td></tr><tr><td>2024</td><td>74.3</td></tr></table>	Year	Rate (%)	2019	74.1	2020	74.8	2021	75.1	2022	73.9	2023	75.6	2024	74.3	WMCA: 2 <sup>nd</sup> Lowest CA UK: 78.5% West of England: 82.5% (1 <sup>st</sup> ) North East: 73.9% (11 <sup>h</sup> )	Overall, for the WMCA area, the economic activity rate was 74.3% in 2024, a decrease of 1.3pp since 2023. The UK economic activity rate was 78.5% and decreased at a slower rate of 0.2pp.	
Year	Rate (%)																														
2019	74.1																														
2020	74.8																														
2021	75.1																														
2022	73.9																														
2023	75.6																														
2024	74.3																														
WMCA (7 Met.) Adzuna Job Postings <sup>29</sup>  (monthly update)	57,579	51,531	53,943	56,610	49,369	57,484	49,859	43,248	51,037	51,023	49,572	47,268	45,715	 <table><tr><th>May 2021</th><th>May 2022</th><th>May 2023</th><th>May 2024</th><th>May 2025</th></tr><tr><td>86,128</td><td>88,225</td><td>69,720</td><td>57,579</td><td>45,715</td></tr></table>	May 2021	May 2022	May 2023	May 2024	May 2025	86,128	88,225	69,720	57,579	45,715	-	<p>In May 2025, there were 45,715 unique job postings on Adzuna, a decrease of 1,553 from the previous month. When compared to May 2024, postings were 11,864 lower.</p> <p>The latest number of postings is high compared to the average for all combined authorities. The Interest Quotient was high at 2.3.</p>					
May 2021	May 2022	May 2023	May 2024	May 2025																											
86,128	88,225	69,720	57,579	45,715																											

<sup>26</sup> ONS, Annual Population Survey – released April 2025. Please note, figures are not comparable across the dashboard.  
<sup>27</sup> ONS, modelled based estimates of unemployment – released April 2025. Please note, figures are not comparable across the dashboard.  
<sup>28</sup> ONS, Annual Population Survey – released April 2025. Please note, figures are not comparable across the dashboard.  
<sup>29</sup> Adzuna Intelligence – accessed June 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) <sup>30</sup>  (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 <sup>31</sup>  (annual – update due April 2026)					10.6%	9.0%	10.3%		WMCA: 2 <sup>nd</sup> Highest CA / 11 UK: 6.8% North East: 10.4% (1 <sup>st</sup> ) West of England: 3.8% (11 <sup>th</sup> )	For the WMCA area, 10.3% (187,700) of the working age population had no qualifications in 2024, an increase of 14.5% (+23,700) since 2023. While for the UK, 6.8% had no qualifications, an annual increase of 2.7%. To match the UK proportion, 64,687 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 April 2026)					37.8%	41.6%	42.0%		WMCA: 6 <sup>th</sup> CA / 11 UK: 47.4% West of England: 58.4% (1 <sup>st</sup> ) South Yorkshire: 37.4% (11 <sup>th</sup> )	For the WMCA area, 42.0% (763,100) of the working age population had RQF4+ qualifications in 2024, an increase of 0.6% (+4,600) since 2023. While for the UK, 47.4% were qualified to RQF4+ levels, an annual increase of 1.3%. There was a shortfall in the WMCA area (to reach to the national average) of 97,576 people.
	WMCA (7 Met.) Average Life Satisfaction Score <sup>33</sup>  (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 <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 2025. 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 2025. 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 – JUNE 2025

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Average Worthwhile Score <sup>34</sup> (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)		 <p>Year to Mar 2018 Year to Mar 2019 Year to Mar 2020 Year to Mar 2021 Year to Mar 2022 Year to Mar 2023</p>	<b>WMCA: 3<sup>rd</sup> Highest CA</b> <b>UK: 7.73</b> <b>North of Tyne: 7.75 (1<sup>st</sup>)</b> <b>West of England: 7.61 (10<sup>th</sup>)</b>	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 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)		 <p>Year to Mar 2018 Year to Mar 2019 Year to Mar 2020 Year to Mar 2021 Year to Mar 2022 Year to Mar 2023</p>	<b>WMCA: 2<sup>nd</sup> Highest CA</b> <b>UK: 7.39</b> <b>North of Tyne: 7.44 (1<sup>st</sup>)</b> <b>West Yorkshire: 7.20 (10<sup>th</sup>)</b>	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 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)		 <p>Year to Mar 2018 Year to Mar 2019 Year to Mar 2020 Year to Mar 2021 Year to Mar 2022 Year to Mar 2023</p>	<b>WMCA: 3<sup>rd</sup> Lowest CA</b> <b>UK: 3.23</b> <b>Greater Manchester: 3.40 (1<sup>st</sup>)</b> <b>North of Tyne: 3.03 (10<sup>th</sup>)</b>	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 TBC 2025)	23.5%	20.8%	20.1%	19.0%	13.0%	14.7%		 <p>2018 2019 2020 2021 2022 2023</p>	<b>WMCA: Joint 4<sup>th</sup> Highest CA (with Sheffield)</b> <b>UK: 12.9%</b> <b>Tees Valley: avg. 18.9% (1<sup>st</sup>)</b> <b>Cambridgeshire &amp; Peterborough: avg. 9.0% (10<sup>th</sup>)</b>	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