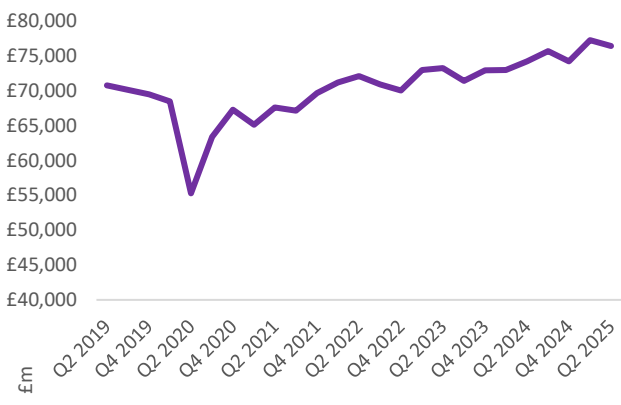


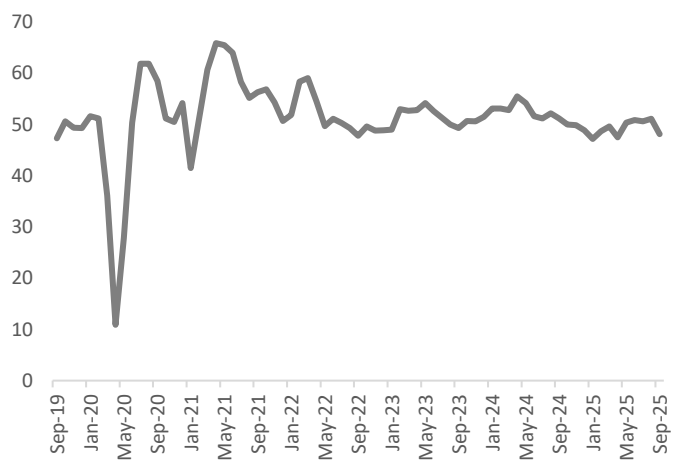
National

Six Weekly Business Dashboard

Theme	Indicator	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	Trend	Relative to Peer Group ¹	Commentary
Business	National Business Investment ² (update due Nov 2025)	£74.2bn (Q2)			£75.7bn (Q3)			£74.2n (Q4)			£77.3bn (Q1)			£76.4bn (Q2)			Revised estimates show UK business investment decreased by 1.1% on the quarter to £76.4bn in Q2 2025 (revised up from 4.0% in the provisional estimate). UK business investment is 3.0% above the level seen in the same quarter a year ago and has increased by 2.3% between 2023 and 2024 (revised up from a 2.0% increase in the previous estimate). Whole economy investment in the UK was 19.3% of GDP in Quarter 2 2025, the second lowest of the G7 nations.

Regional

Monthly / Quarterly Business Dashboard

Theme	Indicator	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	Trend					Relative to Peer Group	Commentary														
Business	Regional Business Activity Index ³ (monthly update)	51.2	50.0	49.9	48.9	47.2	48.7	49.6	47.5	50.4	50.9	50.6	51.1	48.1						WM: 6 th Lowest UK: 50.1 London: 53.8 (1 st) Northern Ireland: 44.9 (12 th)	The West Midlands Business Activity Index decreased from 51.1 in August 2025 to 48.1 in September 2025, the first fall in activity since April 2025. The decline was linked to local firms having a lack of work.														
															Sep-19	Jan-20	May-20	Sep-20	Jan-21			May-21	Sep-21	Jan-22	May-22	Sep-22	Jan-23	May-23	Sep-23	Jan-24	May-24	Sep-24	Jan-25	May-25	Sep-25
															Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025																
															56.3	47.8	49.3	51.2	48.1																

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

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 15 will be - GMCA, South Yorkshire, West Yorkshire, Devon & Torbay, Lancaster, Greater Lincolnshire, Hull & East 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.

² Office for National Statistics (ONS), Business investment in the UK: April to June 2025 Revised results – released September 2025. Please note, in line with ONS National Accounts Revisions Policy, this release contains data that are consistent with the UK National Accounts and the Blue Book 2025, which will be released on 31st October 2025.

³ NatWest, UK regional growth tracker report– released October 2025

WMCA ECONOMIC DASHBOARD – OCTOBER 2025



Theme	Indicator	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	Trend	Relative to Peer Group	Commentary										
Business	Regional Future Business Activity Index ⁴ (monthly update)	69.8	71.0	68.6	67.2	69.8	74.3	68.5	67.3	75.2	70.7	69.6	74.2	71.4	<div><table><tr><th>Sep 2021</th><th>Sep 2022</th><th>Sep 2023</th><th>Sep 2024</th><th>Sep 2025</th></tr><tr><td>76.8</td><td>64.4</td><td>78.4</td><td>69.8</td><td>71.4</td></tr></table></div>	Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025	76.8	64.4	78.4	69.8	71.4	WM: Highest Region North East: 69.0 (2 nd) Northern Ireland: 55.4 (12 th)	The West Midlands Future Business Activity Index decreased from 74.2 in August 2025 to 71.4 in September 2025. Despite some firms being concerned about budgets, subdued client confidence and US tariffs, in general firms remained optimistic due to reports of new product releases and expansion into new markets.
	Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025																						
	76.8	64.4	78.4	69.8	71.4																						
WMCA (7 Met.) Enterprise Deaths ⁵ (quarterly – update due Oct 2025)	2,750 (Q3)			3,120 (Q4)			3,865 (Q1)			2,900 (Q2)				<div><table><tr><th>Q2 2021</th><th>Q2 2022</th><th>Q2 2023</th><th>Q2 2024</th><th>Q2 2025</th></tr><tr><td>3,205</td><td>4,190</td><td>3,445</td><td>3,015</td><td>2,900</td></tr></table></div>	Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025	3,205	4,190	3,445	3,015	2,900	WMCA: 2 nd Highest CA GMCA: 3,090 (1 st) Tees Valley: 525 (11 th)	<p>In Q2 2025, there were 2,900 business deaths in the WMCA area. A decrease of 25.0% when compared to Q1 2025 (UK -11.5%).</p> <p>Comparing Q2 2025 to Q2 2024 shows a 3.8% decrease in business deaths across the WMCA area (UK - 2.4%).</p>	
Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025																							
3,205	4,190	3,445	3,015	2,900																							
WMCA (7 Met.) Enterprise Births ⁶ (quarterly – update due Oct 2025)	3,420 (Q3)			2,945 (Q4)			3,825 (Q1)			3,195 (Q2)				<div><table><tr><th>Q2 2021</th><th>Q2 2022</th><th>Q2 2023</th><th>Q2 2024</th><th>Q2 2025</th></tr><tr><td>3,945</td><td>4,025</td><td>3,240</td><td>3,690</td><td>3,195</td></tr></table></div>	Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025	3,945	4,025	3,240	3,690	3,195	WMCA: 2 nd Highest CA GMCA: 3,660 (1 st) Tees Valley: 640 (11 th)	<p>In Q2 2025, there were 3,195 business births in the WMCA area, a decrease of 16.5% when compared to Q1 2025 (UK -12.9%).</p> <p>Comparing Q2 2025 to Q2 2024 shows a 13.4% decrease in business births across the WMCA area (UK - 4.2%).</p>	
Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025																							
3,945	4,025	3,240	3,690	3,195																							

⁴ NatWest, UK regional growth tracker report– released October 2025
⁵ ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released July 2025.
⁶ ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released July 2025.

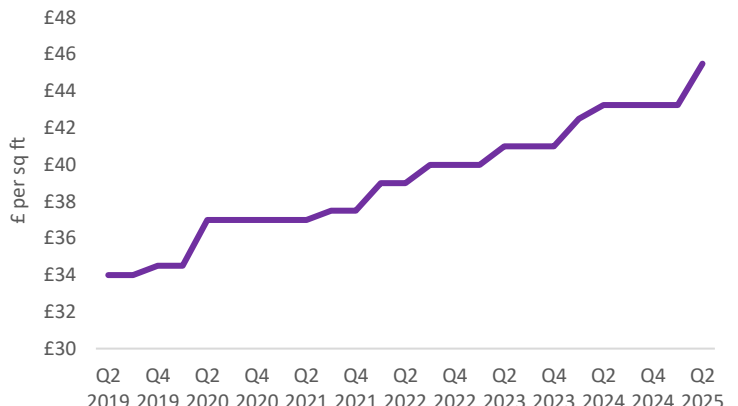
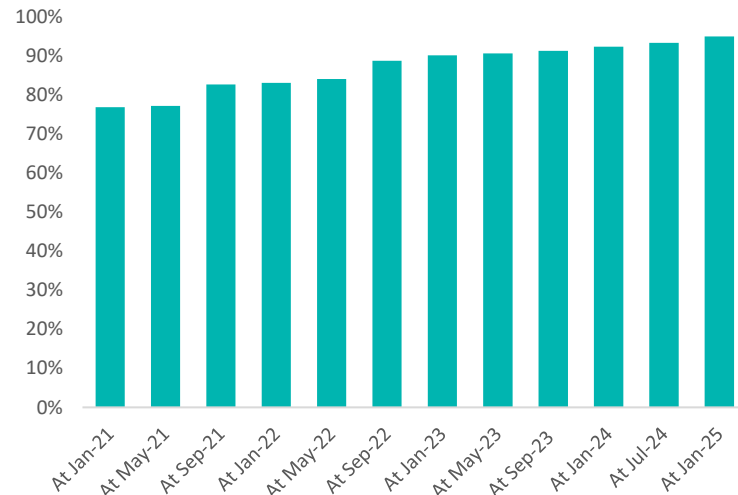
WMCA ECONOMIC DASHBOARD – OCTOBER 2025

Annual Business Dashboard

Theme	Indicator	2018	2019	2020	2021	2022	2023	Trend	Relative to Peer Group	Commentary
Business	WMCA (7 Met.) High Growth Enterprises⁷ (annual – update due Nov 2025)	455	415	380	340	345	385		WMCA: 3rd Highest CA GMCA: 585 (1st) Tees Valley: 95 (11th)	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 Births⁸ (annual – update due Nov 2025)	15,785	15,310	14,125	16,550	15,435	14,080		WMCA: 2nd Highest CA GMCA: 14,510 (1st) Tees Valley: 2,475 (11th)	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 Deaths⁹ (annual – update due Nov 2025)	13,670	12,080	13,830	13,375	14,865	14,630		WMCA: Highest CA GMCA: 14,210 (2nd) Tees Valley: 2,400 (11th)	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 Rates¹⁰ (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: 10th Highest UK: 53.0% York and North Yorkshire: 62.9% (1st) Liverpool City Region: 47.0% (11th)	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 Businesses¹¹ (Biennial – update due May 2026)	36.8% (2016-18)		45.0% (2018-20)		31.7% (2020-22)			WM 7 Met.: 8th Lowest/ 40 UK: 36.3% Berkshire, Buckinghamshire & Oxfordshire and Gloucestershire, Wiltshire & Bath/Bristol area: 45.0% (Joint 1st) Outer London – East & North East: 27.0% (40th)	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

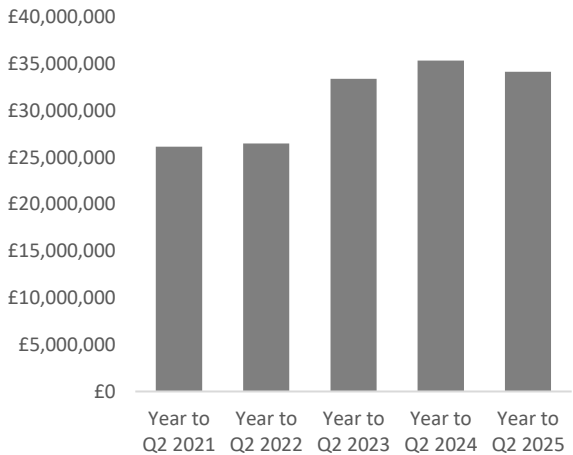
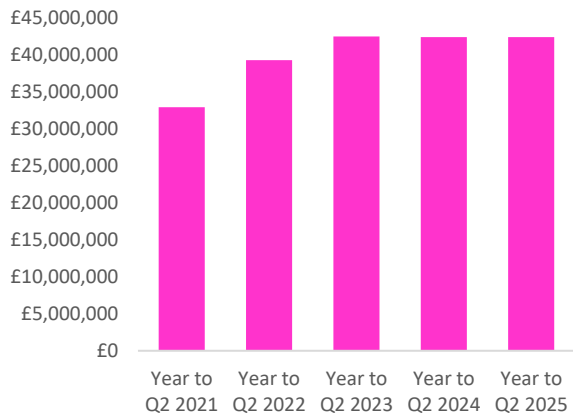
Quarterly Place Dashboard

Theme	Indicator	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	Trend	Relative to Peer Group	Commentary																									
Place	Birmingham City Centre Rent ¹² (Quarterly – update due Nov 2025)	£43.25 Per Sq ft (Q2)			£43.25 Per Sq ft (Q3)			£43.25 Per Sq ft (Q4)			£43.25 Per Sq ft (Q1)			£45.50 Per Sq ft (Q2)	<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>£45.50 Q2</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	£45.50 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: 3 rd Highest / 9 Bristol: £49.00 (1 st) Cardiff: £28.00 (9 th)	Prime rental growth continued despite an increase in vacancy, with quarterly rental growth of 0.9% recorded across the Big Nine. This was driven by prime rents hitting £45.50 per sq ft in Birmingham and £49.00 per sq ft in Bristol, representing quarterly increases of 5.2% and 2.1% respectively. Occupiers continue to be drawn to best in-class developments with strong sustainability and wellbeing credentials like Three Chamberlain Square, Birmingham, which has attracted global occupiers including EY, CBRE, and Forvis Mazars.
	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	£45.50 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 ¹³ (tri-annual – update due late 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>78%</td><td>78%</td><td>83%</td><td>83%</td><td>84%</td><td>89%</td><td>90%</td><td>91%</td><td>91%</td><td>92%</td><td>93%</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	78%	78%	83%	83%	84%	89%	90%	91%	91%	92%	93%	94.9%	WMCA: Highest CA UK: 84.4% Tees Valley: 93.3% (2 nd) York & North Yorkshire: 77.2% (11 th)	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																															
78%	78%	83%	83%	84%	89%	90%	91%	91%	92%	93%	94.9%																															

¹² Avison Young, The Big Nine – created July 2025.
¹³ Ofcom, connected nations – released May 2025. Please note, there was no Summer 2024 release.

Quarterly Economy Dashboard

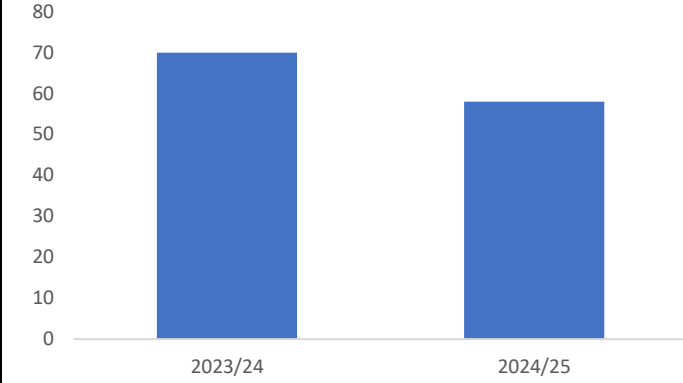
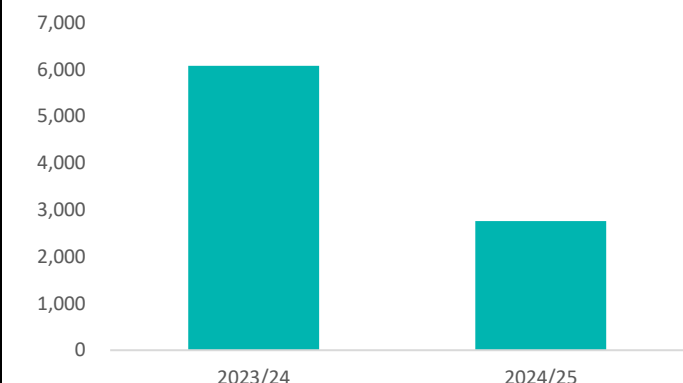
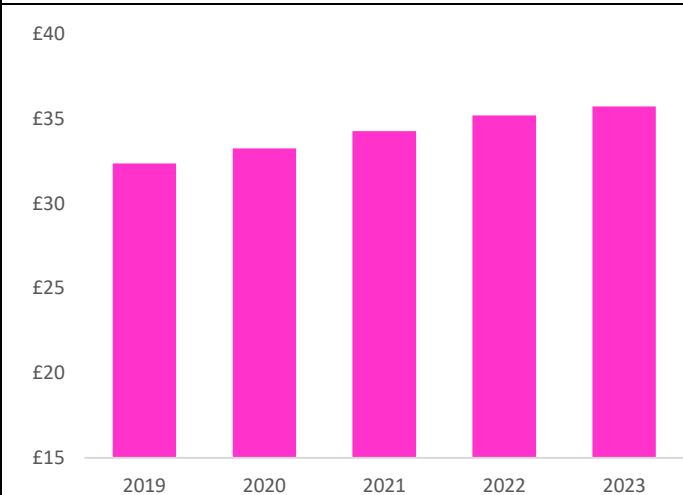
Regional

Theme	Indicator	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	Trend	Relative to Peer Group	Commentary												
Economy	Regional Exports in Goods ¹⁴ (quarterly – update due Jan 2026)	£35.4bn (Year to Q2 2024)			£35.4bn (Year to Q3 2024)			£35.3bn (Full Year 2024)			£34.9bn (Year to Q1 2025)			£34.2bn (Year to Q2 2025)	 <table><caption>Regional Exports in Goods Trend</caption><tr><th>Period</th><th>Value (£bn)</th></tr><tr><td>Year to Q2 2021</td><td>26.5</td></tr><tr><td>Year to Q2 2022</td><td>26.5</td></tr><tr><td>Year to Q2 2023</td><td>33.5</td></tr><tr><td>Year to Q2 2024</td><td>35.4</td></tr><tr><td>Year to Q2 2025</td><td>34.2</td></tr></table>	Period	Value (£bn)	Year to Q2 2021	26.5	Year to Q2 2022	26.5	Year to Q2 2023	33.5	Year to Q2 2024	35.4	Year to Q2 2025	34.2	WM – Joint 3 rd Highest Region (with Scotland) South East: 11.1% (1 st) Northern Ireland: 3.0% (12 th)	<p>Since the year ending Q2 2024, the West Midlands region's total value in goods exports decreased by £1.2bn (-3.5%) to £34.2bn in the year ending Q2 2025. The overall value of UK trade in goods exports decreased by 0.8% to £354.7bn.</p> <p>The West Midlands accounted for 9.6% of UK's goods exports.</p> <p>The West Midlands had a trade deficit of nearly £8.3bn.</p>
	Period	Value (£bn)																											
Year to Q2 2021	26.5																												
Year to Q2 2022	26.5																												
Year to Q2 2023	33.5																												
Year to Q2 2024	35.4																												
Year to Q2 2025	34.2																												
Regional Imports in Goods ¹⁵ (quarterly – update due Jan 2026)	£42.4bn (Year to Q2 2024)			£42.5bn (Year to Q3 2024)			£42.7bn (Full Year 2024)			£42.8bn (Year to Q1 2025)			£42.4bn (Year to Q2 2025)	 <table><caption>Regional Imports in Goods Trend</caption><tr><th>Period</th><th>Value (£bn)</th></tr><tr><td>Year to Q2 2021</td><td>33.5</td></tr><tr><td>Year to Q2 2022</td><td>39.5</td></tr><tr><td>Year to Q2 2023</td><td>42.5</td></tr><tr><td>Year to Q2 2024</td><td>42.8</td></tr><tr><td>Year to Q2 2025</td><td>42.4</td></tr></table>	Period	Value (£bn)	Year to Q2 2021	33.5	Year to Q2 2022	39.5	Year to Q2 2023	42.5	Year to Q2 2024	42.8	Year to Q2 2025	42.4	WM – 5 th Highest Region South East: 18.4% (1 st) Northern Ireland: 1.7% (12 th)	<p>Since the year ending Q2 2024, the value of West Midlands region imports increased by £27m (+0.1%) to £42.4bn in the year ending Q2 2025. UK-wide total imports increased by 2.2% to £589.8bn.</p> <p>The West Midlands accounted for 7.2% of UK's goods imports.</p>	
Period	Value (£bn)																												
Year to Q2 2021	33.5																												
Year to Q2 2022	39.5																												
Year to Q2 2023	42.5																												
Year to Q2 2024	42.8																												
Year to Q2 2025	42.4																												

¹⁴ HMRC, UK regional trade in goods statistics – released September 2025. Data is not comparable across the dashboard. Please note, annual change figures in the commentary section may not sum due to rounding.

¹⁵ HMRC, UK regional trade in goods statistics – released September 2025. Data is not comparable across the dashboard. 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	2025	Trend	Relative to Peer Group	Commentary
Economy	WMCA FDI Projects ¹⁶ (annual – update due Jun / Jul 2026)							70	58		WM 7 Met.: 4 th Highest ITL 2 / 31 Inner London - West: 264 (1 st) Lincolnshire and Outer London – South: 13 (Joint 31 st)	For the West Midlands 7 Met. Area, the number of single site FDI projects decreased from 70 in 2023/24 to 58 in 2024/25 (-17.1%). The UK had an overall decrease of 11.6% to 1,375.
	WMCA FDI New Jobs ¹⁷ (annual – update due Jun / Jul 2026)							6,082	2,758		WM 7 Met.: 5 th Highest ITL 2 / 31 Inner London - West: 15,526 (1 st) North Yorkshire: 249 (31 st)	The number of new jobs created decreased from 6,082 in 2023/24 to 2,758 in 2024/25 (-54.7%) in the West Midlands 7 Met. Area. The UK experienced an annual decrease of 3.0% (from 71,478 in 2023/24 to 69,355 in 2024/25).
	WMCA (7 Met.) Smoothed GVA per Hour ¹⁸ (Annual – update due June 2026)	£31.66	£32.36	£33.25	£34.27	£35.18	£35.72				WMCA: 4 th Lowest CA / 10 UK: £41.87 West of England: £42.01 (1 st) South Yorkshire: £33.77 (14 th)	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%. In 2023, UK GVA per hour was £41.87 meaning the WMCA area had a shortfall of £6.15.

¹⁶ Department for Business and Trade (DBT), inward investment results – released June 2025.
¹⁷ DBT, inward investment results – released June 2025.
¹⁸ 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 – OCTOBER 2025

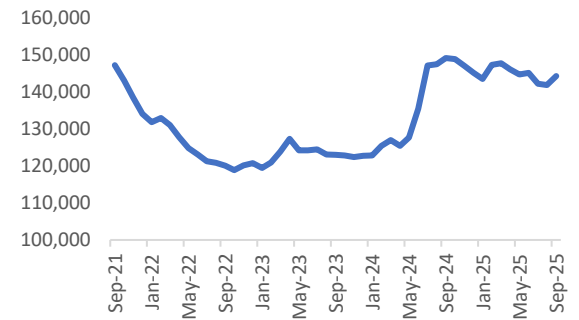
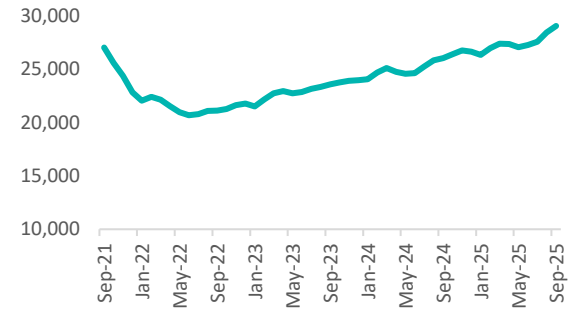
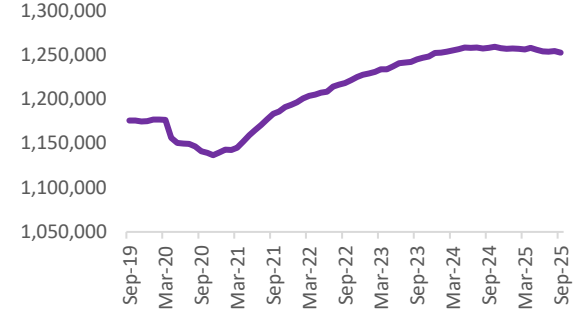
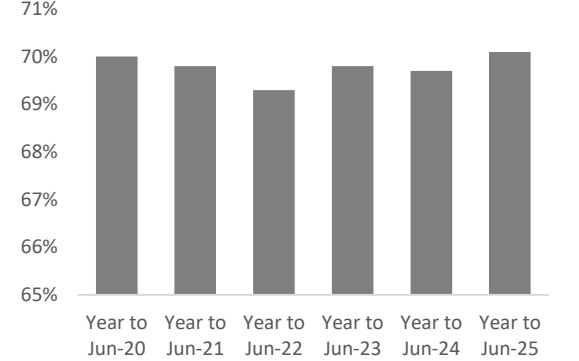
Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	2025	Trend	Relative to Peer Group	Commentary
	WMCA (7 Met.) Total GVA – Chained Volume Measures in 2022 Money Value ¹⁹ (Annual – update due TBC 2026)	£77.9bn	£77.0bn	£67.2bn	£73.6bn	£76.1bn	£76.9bn			 <p>£m</p> <p>2019 2020 2021 2022 2023</p>	WMCA: 2 nd Highest CA / 15 GMCA: £92.2bn (1 st) Hull & East Yorkshire (CER): £15.5bn (15 th)	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 ²⁰ (Annual – update TBC 2026)	£8.3bn	£8.7bn	£7.8bn	£8.0bn	£9.2bn	£11.0bn			 <p>£m</p> <p>2019 2020 2021 2022 2023</p>	WMCA.: 4 ^h Highest / 8 Greater London Authority - Inner London: £184.8bn (1 st) North of Tyne: £3.8bn (8 th)	Since the year ending 2022, the WMCA's total value in service exports increased by £1.8bn (+19.3%) to £11.0bn in 2023. The overall value of UK trade in service exports increased, by 13.9% (to £417.6bn) in 2023. The WMCA had a trade surplus of £7.0bn in 2023.
	WMCA (7 Met.) Imports in Services ²¹ (Annual – update TBC 2026)	£3.6bn	£3.7bn	£3.9bn	£3.4bn	£3.6bn	£4.1bn			 <p>£m</p> <p>2019 2020 2021 2022 2023</p>	WMCA: 5 th Lowest / 10 Greater London Authority - Inner London: £71.2bn (1 st) Tees Valley: £570m (10 th)	Since 2022, the value of WMCA imports increased by £494m (+13.6%) to £4.1bn in 2023. UK-wide total imports increased by 16.2% to £292.1bn.

¹⁹ 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.

²⁰ ONS, International trade in UK nations, regions and cities: 2023 – released August 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, South Yorkshire and Cambridgeshire & Peterborough CA

²¹ ONS, International trade in UK nations, regions and cities: 2023 – released August 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	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	Trend	Relative to Peer Group	Commentary										
People	WMCA (7 Met.) Claimants (16+) ²² (monthly update)	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)	144,750 (7.7% of Pop. aged 16-64)	145,170 (7.7% of Pop. aged 16-64)	142,280 (7.5% of Pop. aged 16-64)	141,890 (7.5% of Pop. aged 16-64)	144,355 (7.7% of Pop. aged 16-64)	<div></div> <table><tr><th>Sep 2021</th><th>Sep 2022</th><th>Sep 2023</th><th>Sep 2024</th><th>Sep 2025</th></tr><tr><td>147,320</td><td>120,045</td><td>123,025</td><td>149,215</td><td>144,355</td></tr></table>	Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025	147,320	120,045	123,025	149,215	144,355	WMCA: Highest CA UK: 4.0% West Yorkshire: 5.1% (2 nd) York & North Yorkshire: 1.9% (15 th)	Provisional estimates show there were 144,355 claimants in the WMCA area in September 2025. Since August 2025, there has been an increase of 1.7% (+2,465) claimants in the WMCA area, while the UK increased by 2.1%. When compared to September 2024 claimants have decreased by 3.3% (-4,860) in the WMCA area, with the UK decreasing by 4.0%.
	Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025																						
	147,320	120,045	123,025	149,215	144,355																						
	WMCA (7 Met.) Youth Claimants (18-24) ²³ (monthly update)	26,025 (8.7% of Pop. aged 18-24)	26,390 (8.8% of Pop. aged 18-24)	26,740 (8.9% of Pop. aged 18-24)	26,615 (8.9% of Pop. aged 18-24)	26,325 (8.8% of Pop. aged 18-24)	26,960 (9.0% of Pop. aged 18-24)	27,360 (9.1% of Pop. aged 18-24)	27,340 (9.1% of Pop. aged 18-24)	27,045 (9.0% of Pop. aged 18-24)	27,265 (9.1% of Pop. aged 18-24)	27,540 (9.2% of Pop. aged 18-24)	28,425 (9.5% of Pop. aged 18-24)	29,035 (9.7% of Pop. aged 18-24)	<div></div> <table><tr><th>Sep 2021</th><th>Sep 2022</th><th>Sep 2023</th><th>Sep 2024</th><th>Sep 2025</th></tr><tr><td>27,000</td><td>21,105</td><td>23,580</td><td>26,025</td><td>29,035</td></tr></table>	Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025	27,000	21,105	23,580	26,025	29,035	WMCA: Highest CA UK: 5.6% Tees Valley: 8.1% (2 nd) York & North Yorkshire: 2.6% (15 th)	Provisional estimates show there were 29,035 youth claimants in the WMCA area in September 2025. Since August 2025, there has been an increase of 2.1% (+610) youth claimants in the WMCA area, the UK increased by 2.7%. When compared to September 2024, youth claimants have increased by 11.6% (+3,010) in the WMCA area, with the UK increasing by 10.2%.
Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025																							
27,000	21,105	23,580	26,025	29,035																							
WM 7 Met. Seasonally Adjusted Payrolled Employees ²⁴ (monthly update)	1,257,715	1,258,992	1,257,319	1,256,770	1,257,074	1,256,801	1,256,078	1,257,803	1,255,440	1,253,832	1,253,413	1,254,098	1,252,302	<div></div> <table><tr><th>Sep 2021</th><th>Sep 2022</th><th>Sep 2023</th><th>Sep 2024</th><th>Sep 2025</th></tr><tr><td>1,183,299</td><td>1,218,060</td><td>1,244,656</td><td>1,257,715</td><td>1,252,302</td></tr></table>	Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025	1,183,299	1,218,060	1,244,656	1,257,715	1,252,302	WM 7 Met.: 3 rd Highest NUTS 2 / 41 Surrey, East & West Sussex: 1,309,253 (1 st) Highlands & Islands: 207,834 (41 st)	The latest (provisional) figures show there has been a recent decrease in payrolled employees for the WM 7 Met. area in September 2025 (-0.1%), the UK declined by 0.03%. There were over 1.25m payrolled employees in the WM 7 Met. area in September 2025. When compared to September 2024 there were 5,413 fewer payrolled employees (-0.4% for WM 7 Met. Area and -0.3% for the UK).	
Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025																							
1,183,299	1,218,060	1,244,656	1,257,715	1,252,302																							
WMCA (7 Met.) Employment Rate ²⁵ (quarterly – update due Jan 2026)	69.7% (Year Ending Sep 2024)			69.5% (Full Year 2024)			70.0% (Year Ending Mar 2025)				70.1% (Year Ending Jun 2025)		<div></div> <table><tr><th>Year to Jun-20</th><th>Year to Jun-21</th><th>Year to Jun-22</th><th>Year to Jun-23</th><th>Year to Jun-24</th><th>Year to Jun-25</th></tr><tr><td>70.0%</td><td>69.8%</td><td>69.3%</td><td>69.8%</td><td>69.7%</td><td>70.1%</td></tr></table>	Year to Jun-20	Year to Jun-21	Year to Jun-22	Year to Jun-23	Year to Jun-24	Year to Jun-25	70.0%	69.8%	69.3%	69.8%	69.7%	70.1%	WMCA: Lowest CA UK: 75.4% West of England: 79.8% (1 st) North East: 70.2% (14 th)	The WMCA area employment rate was 70.1% in the year ending June 2025, this was an increase of 0.4pp since the year ending June 2024. While the UK employment rate increased by 0.1pp.
Year to Jun-20	Year to Jun-21	Year to Jun-22	Year to Jun-23	Year to Jun-24	Year to Jun-25																						
70.0%	69.8%	69.3%	69.8%	69.7%	70.1%																						

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

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

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

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

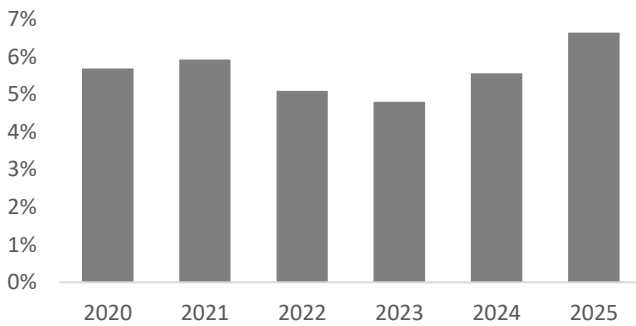
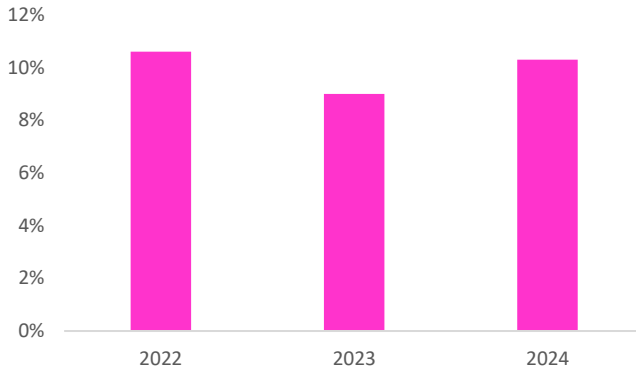
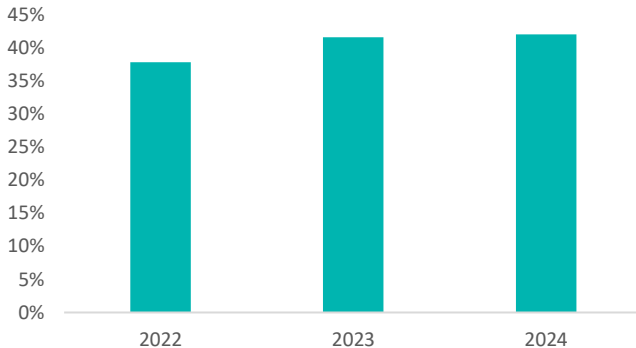
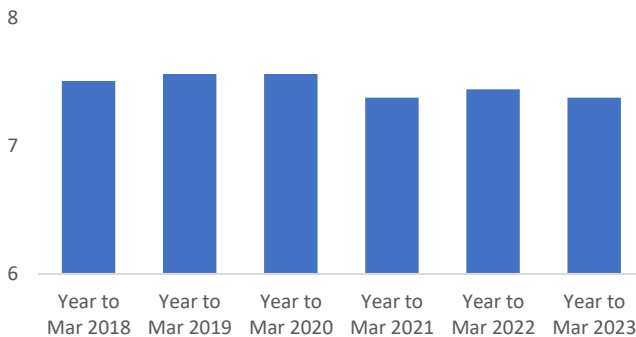
WMCA ECONOMIC DASHBOARD – OCTOBER 2025



Theme	Indicator	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	Trend	Relative to Peer Group	Commentary														
	WMCA (7 Met.) Economic Inactivity Rate ²⁶ (quarterly – update due Jan 2026)	25.8% (Year Ending Sep 2024)			25.7% (Full Year 2024)			25.3% (Year Ending Mar 2025)			24.9% (Year Ending Jun 2025)				<table><tr><th>Year to</th><th>Jun-20</th><th>Jun-21</th><th>Jun-22</th><th>Jun-23</th><th>Jun-24</th><th>Jun-25</th></tr><tr><td>Value</td><td>24.9%</td><td>24.7%</td><td>25.8%</td><td>25.1%</td><td>25.8%</td><td>24.9%</td></tr></table>	Year to	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24	Jun-25	Value	24.9%	24.7%	25.8%	25.1%	25.8%	24.9%	WMCA: 3 rd Highest CA UK: 21.3% North East: 26.5% (1 st) West of England: 16.9% (15 th)	The WMCA area economic inactivity rate was 24.9% in the year ending June 2025, a decrease of 1.0pp since the year ending June 2024. The UK economic inactivity rate decreased by 0.4pp to 21.3%.
Year to	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24	Jun-25																									
Value	24.9%	24.7%	25.8%	25.1%	25.8%	24.9%																									
People	WMCA (7 Met.) Modelled Unemployment ²⁷ (quarterly – update due Jan 2026)	5.9% (Year Ending Sep 2024)			6.4% (Full Year 2024)			6.3% (Year Ending Mar 2025)			6.7% (Year Ending Jun 2025)				<table><tr><th>Year to</th><th>Jun-20</th><th>Jun-21</th><th>Jun-22</th><th>Jun-23</th><th>Jun-24</th><th>Jun-25</th></tr><tr><td>Value</td><td>6.8%</td><td>7.1%</td><td>6.4%</td><td>6.6%</td><td>5.8%</td><td>6.7%</td></tr></table>	Year to	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24	Jun-25	Value	6.8%	7.1%	6.4%	6.6%	5.8%	6.7%	WMCA: Highest CA England: 4.1% Hull & East Yorkshire: 5.5% (2 nd) York & North Yorkshire: 1.6% (15 th)	Since the year ending June 2024, the WMCA area modelled unemployment rate has increased by 0.9pp to 6.7% in the year ending June 2025. England’s modelled unemployment rate increased by 0.3pp to 4.1% in the year ending June 2025.
	Year to	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24	Jun-25																								
	Value	6.8%	7.1%	6.4%	6.6%	5.8%	6.7%																								
WMCA (7 Met.) Economic Activity Rate ²⁸ (quarterly – update due Jan 2026)	74.2% (Year Ending Sep 2024)			74.3% (Full Year 2024)			74.7% (Year Ending Mar 2025)			75.1% (Year Ending Jun 2025)				<table><tr><th>Year to</th><th>Jun-20</th><th>Jun-21</th><th>Jun-22</th><th>Jun-23</th><th>Jun-24</th><th>Jun-25</th></tr><tr><td>Value</td><td>75.4%</td><td>75.4%</td><td>74.1%</td><td>74.8%</td><td>74.1%</td><td>75.1%</td></tr></table>	Year to	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24	Jun-25	Value	75.4%	75.4%	74.1%	74.8%	74.1%	75.1%	WMCA: 3 rd Lowest CA UK: 78.7% West of England: 83.1% (1 st) North East: 73.5% (15 th)	Overall, for the WMCA area, the economic activity rate was 75.1% in the year ending June 2025, an increase of 1.0pp since the year ending June 2024. The UK economic activity rate was 78.7% and increased by 0.4pp.	
Year to	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24	Jun-25																									
Value	75.4%	75.4%	74.1%	74.8%	74.1%	75.1%																									
	WMCA (7 Met.) Adzuna Job Postings ²⁹ (monthly update)	49,369	57,484	49,859	43,248	51,037	51,023	49,572	47,268	45,715	48,285	55,783	44,290	44,196	<table><tr><th>Sep 2021</th><th>Sep 2022</th><th>Sep 2023</th><th>Sep 2024</th><th>Sep 2025</th></tr><tr><td>108,872</td><td>72,231</td><td>68,872</td><td>49,369</td><td>44,196</td></tr></table>	Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025	108,872	72,231	68,872	49,369	44,196	-	<p>In September 2025, there were 44,196 unique job postings on Adzuna, a decrease of 94 from the previous month. When compared to September 2024, postings were 5,173 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>				
Sep 2021	Sep 2022	Sep 2023	Sep 2024	Sep 2025																											
108,872	72,231	68,872	49,369	44,196																											

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

Annual People Dashboard

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	2025	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Not In Education, Employment or Training (NEET) ³⁰ (annual – update July 2026)	7.1%	6.7%	5.8%	6.0%	5.2%	4.8%	5.6%	6.6%		England: 5.6%	In 2025, in the WMCA area, 6.6% of residents aged 16-17 years old were NEET (including not known). This has increased by 1.0pp in the WMCA area, while for the UK there was an increase of 0.2pp since 2024.
	WMCA (7 Met.) Working Age Population with No Qualifications ³¹ (annual – update due April 2026)					10.6%	9.0%	10.3%			WMCA: 2 nd Highest CA / 11 UK: 6.8% North East: 10.4% (1 st) West of England: 3.8% (11 th)	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 ³² (annual – update due April 2026)					37.8%	41.6%	42.0%			WMCA: 6 th CA / 11 UK: 47.4% West of England: 58.4% (1 st) South Yorkshire: 37.4% (11 th)	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 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.

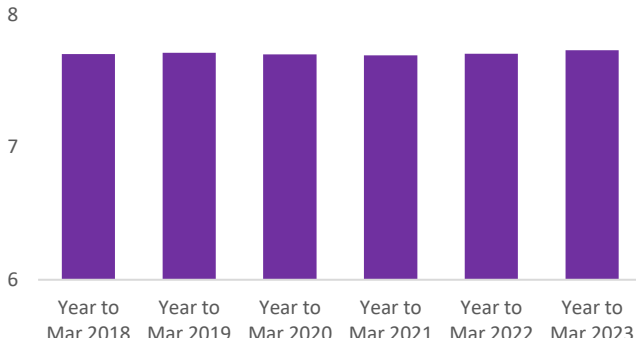
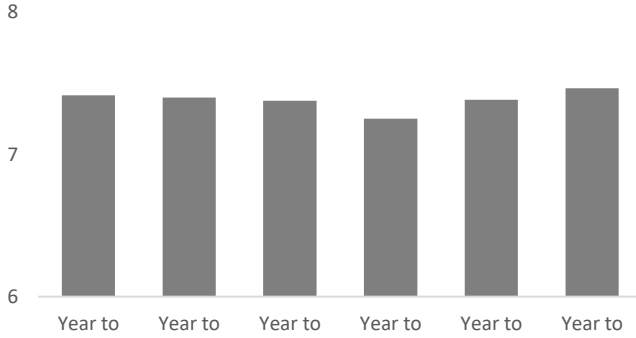
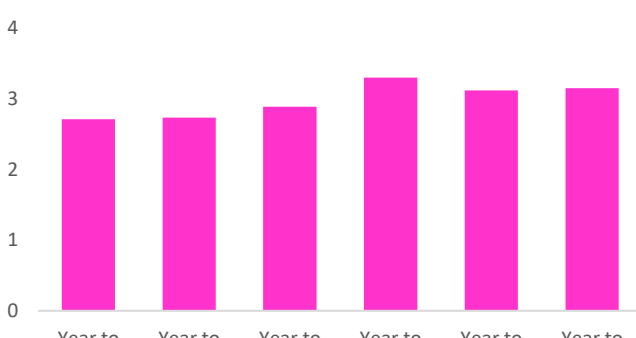
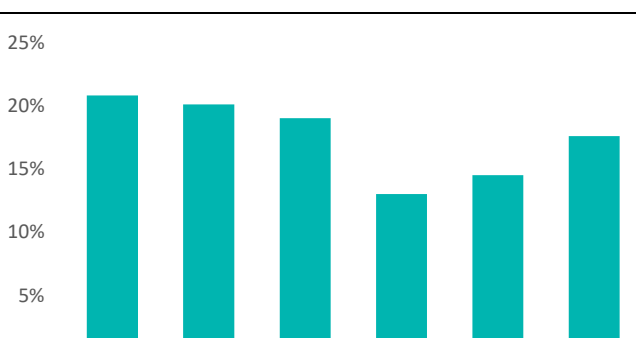
³⁰ Department for Education, Participation in education, training and NEET age 16 to 17 by local authority – released July 2025. Participation estimates are based on data collected in March each year. In order to ensure the most robust estimates of NEET and not known rates an average of December/January/February data is used for an estimate around the end of the calendar year.

³¹ ONS, Annual Population Survey – released April 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.

³² 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.

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 – OCTOBER 2025

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	2025	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%	14.5%	17.6%			UK: 15.7%	In 2024, approximately 17.6% of all jobs were earning below the Living Wage Foundation rates in the WMCA area. Since 2023, following the national trend, the WMCA proportion increased by 3.1pp (nationally +4.6pp).

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 November 2024