

National

Six Weekly Business Dashboard

Theme	Indicator	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	Trend	Relative to Peer Group ¹	Commentary																													
Business	National Business Investment ² (update due Mar 2026)	£74.4bn (Q4)			£78.1bn (Q1)			£76.6bn (Q2)			£77.9bn (Q3)		£75.8bn (Q4)	<table border="1"> <thead> <tr> <th>Year</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Q1</td> <td>£65.1bn</td> <td>£71.2bn</td> <td>£73.0bn</td> <td>£73.0bn</td> <td>£78.1bn</td> </tr> <tr> <td>Q2</td> <td>£67.6bn</td> <td>£72.1bn</td> <td>£73.2bn</td> <td>£74.5bn</td> <td>£76.6bn</td> </tr> <tr> <td>Q3</td> <td>£67.2bn</td> <td>£70.9bn</td> <td>£71.4bn</td> <td>£76.0bn</td> <td>£77.9bn</td> </tr> <tr> <td>Q4</td> <td>£69.7bn</td> <td>£70.1bn</td> <td>£73.0bn</td> <td>£74.4bn</td> <td>£75.8bn</td> </tr> </tbody> </table>	Year	2021	2022	2023	2024	2025	Q1	£65.1bn	£71.2bn	£73.0bn	£73.0bn	£78.1bn	Q2	£67.6bn	£72.1bn	£73.2bn	£74.5bn	£76.6bn	Q3	£67.2bn	£70.9bn	£71.4bn	£76.0bn	£77.9bn	Q4	£69.7bn	£70.1bn	£73.0bn	£74.4bn	£75.8bn		<p>Provisional estimates show that UK business investment was at £75.8bn in Q4 2025. It has decreased by 2.7% since Q3 2025.</p> <p>UK business investment is 2.0% above the level seen in Q4 2024.</p>
Year	2021	2022	2023	2024	2025																																									
Q1	£65.1bn	£71.2bn	£73.0bn	£73.0bn	£78.1bn																																									
Q2	£67.6bn	£72.1bn	£73.2bn	£74.5bn	£76.6bn																																									
Q3	£67.2bn	£70.9bn	£71.4bn	£76.0bn	£77.9bn																																									
Q4	£69.7bn	£70.1bn	£73.0bn	£74.4bn	£75.8bn																																									

Regional

Monthly / Quarterly Business Dashboard

Theme	Indicator	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	Trend	Relative to Peer Group	Commentary												
Business	Regional Business Activity Index ³ (monthly update)	47.2	48.7	49.6	47.5	50.4	50.9	50.6	51.1	48.1	50.5	51.4	52.9	54.4	<table border="1"> <thead> <tr> <th>Year</th> <th>Jan 2022</th> <th>Jan 2023</th> <th>Jan 2024</th> <th>Jan 2025</th> <th>Jan 2026</th> </tr> </thead> <tbody> <tr> <td>Value</td> <td>51.9</td> <td>49.0</td> <td>53.1</td> <td>47.2</td> <td>54.4</td> </tr> </tbody> </table>	Year	Jan 2022	Jan 2023	Jan 2024	Jan 2025	Jan 2026	Value	51.9	49.0	53.1	47.2	54.4	<p>WM: 2nd Highest Region UK: 53.7 London: 57.7 (1st) Yorkshire & The Humber: 49.3 (12th)</p>	<p>The West Midlands Business Activity Index increased from 52.9 in December 2025 to 54.4 in January 2026, the fastest rise in output in the region for 21 months. Firms attributed the rise in activity to ongoing improvements in demand conditions and new order volumes.</p> <p>The UK Business Activity Index increased from 51.4 in December 2025 to 53.7 in January 2026.</p>
Year	Jan 2022	Jan 2023	Jan 2024	Jan 2025	Jan 2026																								
Value	51.9	49.0	53.1	47.2	54.4																								

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: October to December 2025 provisional results – released February 2026.

³ NatWest, UK regional growth tracker report– released February 2026

WMCA ECONOMIC DASHBOARD – FEBRUARY 2026

Theme	Indicator	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	Trend	Relative to Peer Group	Commentary										
Business	Regional Future Business Activity Index ⁴ (monthly update)	69.8	74.3	68.5	67.3	75.2	70.7	69.6	74.2	71.4	72.1	69.5	74.9	72.2	<table border="1"> <thead> <tr> <th>Jan 2022</th> <th>Jan 2023</th> <th>Jan 2024</th> <th>Jan 2025</th> <th>Jan 2026</th> </tr> </thead> <tbody> <tr> <td>80.3</td> <td>76.5</td> <td>78.1</td> <td>69.8</td> <td>72.2</td> </tr> </tbody> </table>	Jan 2022	Jan 2023	Jan 2024	Jan 2025	Jan 2026	80.3	76.5	78.1	69.8	72.2	WM: 5 th Highest Region London: 76.6 (1 st) Northern Ireland: 59.2 (12 th)	The West Midlands Future Business Activity Index decreased from 74.9 in December 2025 to 72.2 in January 2026, with sentiment among West Midlands firms higher than across the UK as a whole. Expectations of new client wins and improving customer confidence, alongside investment and new product releases, underpinned optimistic forecasts.
	Jan 2022	Jan 2023	Jan 2024	Jan 2025	Jan 2026																						
	80.3	76.5	78.1	69.8	72.2																						
WMCA (7 Met.) Enterprise Deaths ⁵ (quarterly – update due Apr 2026)			3,840 (Q1)			2,880 (Q2)			2,800 (Q3)			2,875 (Q4)		<table border="1"> <thead> <tr> <th>Q4 2021</th> <th>Q4 2022</th> <th>Q4 2023</th> <th>Q4 2024</th> <th>Q4 2025</th> </tr> </thead> <tbody> <tr> <td>3,420</td> <td>3,625</td> <td>3,700</td> <td>3,095</td> <td>2,875</td> </tr> </tbody> </table>	Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025	3,420	3,625	3,700	3,095	2,875	WMCA: 2 nd Highest CA GMCA: 2,935 (1 st) Hull & East Yorkshire: 495 (15 th)	The number of business deaths in the WMCA area in Q4 2025 was 2,875. This figure was 7.1% (-220) lower than the number of business deaths in Q4 2024, while the UK fell by 3.6%. Quarter on quarter analysis (between Q3 2025 and Q4 2025) shows an increase in business deaths of 2.7% (+75) for the WMCA area, the UK increased by 4.5%.	
Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025																							
3,420	3,625	3,700	3,095	2,875																							
WMCA (7 Met.) Enterprise Births ⁶ (quarterly – update due Apr 2026)			3,845 (Q1)			3,210 (Q2)			3,290 (Q3)			3,025 (Q4)		<table border="1"> <thead> <tr> <th>Q4 2021</th> <th>Q4 2022</th> <th>Q4 2023</th> <th>Q4 2024</th> <th>Q4 2025</th> </tr> </thead> <tbody> <tr> <td>3,655</td> <td>3,380</td> <td>3,375</td> <td>2,960</td> <td>3,025</td> </tr> </tbody> </table>	Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025	3,655	3,380	3,375	2,960	3,025	WMCA: 2 nd Highest CA GMCA: 3,360 (1 st) Tees Valley 555 (15 th)	The number of business births in the WMCA area in Q4 2025 was 3,025. This figure was 2.2% (+65) higher than the number of business births in Q4 2024. The UK increased by 10.0% over this period. Quarter on quarter analysis (between Q3 2025 and Q4 2025) shows a decrease of 8.1% (-265) for the WMCA area, while the UK decreased by 1.9%.	
Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025																							
3,655	3,380	3,375	2,960	3,025																							

⁴ NatWest, UK regional growth tracker report– released February 2026

⁵ ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released January 2026.

⁶ ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released January 2026.

Annual Business Dashboard

Theme	Indicator	2019	2020	2021	2022	2023	2024	Trend	Relative to Peer Group	Commentary
Business	WMCA (7 Met.) High Growth Enterprises ⁷ (annual – update due Nov 2026)	415	380	340	345	385	430		WMCA: 3 rd Highest CA GMCA: 580 (1 st) Tees Valley: 90 (15 th)	The latest available data for the WMCA area shows that the number of high growth enterprises has increased for the third consecutive year. There was a total of 430 high growth enterprises in the WMCA area in 2024, an increase of 11.7% (+45) since 2023, the UK increased by 4.2%.
	WMCA (7 Met.) Enterprise Births ⁸ (annual – update due Nov 2026)	15,310	14,125	16,550	15,435	14,080	14,395		WMCA: 2 nd Highest CA GMCA: 15,150 (1 st) Hull & East Yorkshire: 2,475 (15 th)	Enterprise births in the WMCA area increased by 2.2% (+315) since 2023 to 14,395 in 2024. Over this period, the UK increased by 0.4%. In 2024, there were 2,255 more enterprise births than deaths.
	WMCA (7 Met.) Enterprise Deaths ⁹ (annual – update due Nov 2026)	12,080	13,830	13,375	14,865	14,760	12,140		WMCA: 2 nd Highest CA GMCA: 12,735 (1 st) Hull & East Yorkshire: 2,035 (15 th)	Enterprise deaths in the WMCA area decreased by 17.8% (-2,620) since 2023 to 12,140 in 2024. Over this period, the UK decreased by 9.5%. In 2024, there were 2,255 more enterprise births than deaths.
	WMCA (7 Met.) 3 Year Enterprise Survival Rates ¹⁰ (annual – update due Nov 2026)	43.4% (2016 birth)	47.7% (2017 birth)	46.9% (2018 birth)	50.4% (2019 birth)	48.0% (2020 birth)	46.3% (2021 birth)		WMCA: Lowest CA UK: 53.5% York and North Yorkshire: 60.3% (1 st) Liverpool City Region: 47.6% (14 th)	Across 1-to-5-year enterprise survival rates, the WMCA performs worse than nationally. Of the 16,550 enterprise births in 2021 in the WMCA area, 46.3% (7,665) were still active after 3 years compared to 53.5% for the UK.
	WM 7 Met. Innovation Active Businesses ¹¹ (Biennial – update due May 2026)		45.0% (2018-20)		31.7% (2020-22)				WM 7 Met.: 8 th Lowest/ 40 UK: 36.3% Berkshire, Buckinghamshire & Oxfordshire and Gloucestershire, Wiltshire & Bath/Bristol area: 45.0% (Joint 1 st) Outer London – East & North East: 27.0% (40 th)	Trends in the proportion of businesses that are innovation active continues to fluctuate. Following the national trend (decreasing from 44.9% in 2018-2020 to 36.3% in 2020-22), the WM 7 Met. Area decreased from 45.0% in 2018-20 to 31.7% in 2020-22.

⁷ ONS, Business Demography (provisional for 2022), UK 2024 – released November 2025
⁸ ONS, Business Demography (provisional for 2022), UK 2024 – released November 2025
⁹ ONS, Business Demography (provisional for 2022), UK 2024 – released November 2025
¹⁰ ONS, Business Demography (provisional for 2022), UK 2024 – released November 2025
¹¹ Department for Business and Trade, UK Innovation Survey 2023 – released May 2024

Quarterly Place Dashboard

Theme	Indicator	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	Trend	Relative to Peer Group	Commentary																									
Place	Birmingham City Centre Rent ¹² (Quarterly – update due May 2026)	£43.25 Per Sq ft (Q4)			£43.25 Per Sq ft (Q1)			£45.50 Per Sq ft (Q2)			£46.50 Per Sq ft (Q3)			£46.00 Per Sq ft (Q3)	<table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <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>£46.50 Q3</td> </tr> <tr> <td>£37.50 Q4</td> <td>£40.00 Q4</td> <td>£41.00 Q4</td> <td>£43.25 Q4</td> <td>£46.00 Q4</td> </tr> </tbody> </table>	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	£46.50 Q3	£37.50 Q4	£40.00 Q4	£41.00 Q4	£43.25 Q4	£46.00 Q4	Birmingham: Joint 2 nd Highest (with Edinburgh and Leeds) / 9 Bristol: £50.00 (1 st) Liverpool: £29.50 (9 th)	Following a period of increases, vacancy fell 160 basis points to 11.3%, reflecting strong occupier sentiment as take-up outweighed the release of space. On an annual basis, office prime rents increased in 2025 to £46.00 per sq. ft, remaining one of the highest-rented markets in the Big Nine. Rent-free periods remain at 18 months for a 10-year period.
	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	£46.50 Q3																																						
£37.50 Q4	£40.00 Q4	£41.00 Q4	£43.25 Q4	£46.00 Q4																																						
	WMCA (7 Met.) Gigabit broadband Connectivity ¹³ (bi-annual – update due spring 2026)		94.9% premises (As of Jan 2025)					96.2% premises (As of Jul 2025)								WMCA: Highest CA UK: 87.1% Hull & East: 95.3% (2 nd) Devon & Torbay: 71.3% (15 th)	As of July 2025, 96.2% of premises in the WMCA area had gigabit broadband availability – remained significantly above the UK-wide figure of 87.1%.																									

¹² Avison Young, The Big Nine – created January 2026.

¹³ Ofcom, connected nations – released November 2025. Please note, there was no Summer 2024 release.

Quarterly Economy Dashboard

Regional

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
Economy	Regional Exports in Goods ¹⁴ (quarterly – update due Mar 2026)	£35.4bn (Year to Q3 2024)			£35.3bn (Full Year 2024)			£34.9bn (Year to Q1 2025)			£34.2bn (Year to Q2 2025)			£33.2bn (Year to Q3 2025)		WM – 4 th Highest Region South East: 11.3% (1 st) Northern Ireland: 3.1% (12 th)	In the year ending Q3 2025, the West Midlands region exported £33.2bn worth of goods, a decrease of £2.2bn (-6.3%, UK: -1.0%) compared to the previous annual period. The West Midlands accounted for 9.4% of UK exports. The West Midlands had a trade deficit of £9.4bn.
	Regional Imports in Goods ¹⁵ (quarterly – update due Mar 2026)	£42.5bn (Year to Q3 2024)			£42.7bn (Full Year 2024)			£42.8bn (Year to Q1 2025)			£42.4bn (Year to Q2 2025)			£42.6bn (Year to Q3 2025)		WM – 5 th Highest Region South East: 18.3% (1 st) Northern Ireland: 1.7% (12 th)	Goods imports to the West Midlands region were worth £42.6bn in the year ending Q3 2025, an annual increase of £74m (+0.2%, UK: +3.2%). The West Midlands accounted for 7.1% of UK's goods imports.

¹⁴ HMRC, UK regional trade in goods statistics – released December 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 December 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)

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 – FEBRUARY 2026

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				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				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				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.

WMCA ECONOMIC DASHBOARD – FEBRUARY 2026

Monthly People Dashboard

Theme	Indicator	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	Trend	Relative to Peer Group	Commentary											
People	WMCA (7 Met.) Claimants (16+) ²² (monthly update)	143,575 (7.5% of Pop. aged 16-64)	147,400 (7.7% of Pop. aged 16-64)	147,835 (7.7% of Pop. aged 16-64)	146,120 (7.6% of Pop. aged 16-64)	144,750 (7.5% of Pop. aged 16-64)	145,170 (7.5% of Pop. aged 16-64)	142,280 (7.4% of Pop. aged 16-64)	141,890 (7.4% of Pop. aged 16-64)	141,350 (7.3% of Pop. aged 16-64)	140,760 (7.3% of Pop. aged 16-64)	139,605 (7.2% of Pop. aged 16-64)	138,270 (7.2% of Pop. aged 16-64) Revised	139,840 (7.3% of Pop. aged 16-64) Provisional	<table border="1"> <tr><th>Jan 2022</th><th>Jan 2023</th><th>Jan 2024</th><th>Jan 2025</th><th>Jan 2026</th></tr> <tr><td>131,855</td><td>119,470</td><td>122,890</td><td>143,575</td><td>139,840 p</td></tr> </table>	Jan 2022	Jan 2023	Jan 2024	Jan 2025	Jan 2026	131,855	119,470	122,890	143,575	139,840 p	WMCA: Highest CA Eng.: 4.0% West Yorkshire: 4.9% (2 nd) York & North Yorkshire: 1.9% (15 th)	Provisional estimates show there were 139,840 claimants in the WMCA area in January 2026. Since December 2025, there has been an increase of 1.1% (+1,570) claimants in the WMCA area, while England increased by 2.4%. When compared to January 2025 claimants have decreased by 2.6% (-3,735) in the WMCA area, with England decreasing by 1.6%.	
	Jan 2022	Jan 2023	Jan 2024	Jan 2025	Jan 2026																							
	131,855	119,470	122,890	143,575	139,840 p																							
	WMCA (7 Met.) Youth Claimants (18-24) ²³ (monthly update)	26,325 (8.6% of Pop. aged 18-24)	26,960 (8.8% of Pop. aged 18-24)	27,360 (8.9% of Pop. aged 18-24)	27,340 (8.9% of Pop. aged 18-24)	27,045 (8.8% of Pop. aged 18-24)	27,265 (8.9% of Pop. aged 18-24)	27,540 (8.9% of Pop. aged 18-24)	28,425 (9.2% of Pop. aged 18-24)	28,425 (9.2% of Pop. aged 18-24)	28,835 (9.4% of Pop. aged 18-24)	29,245 (9.5% of Pop. aged 18-24)	29,080 (9.4% of Pop. aged 18-24) Revised	29,070 (9.4% of Pop. aged 18-24) Provisional	<table border="1"> <tr><th>Jan 2022</th><th>Jan 2023</th><th>Jan 2024</th><th>Jan 2025</th><th>Jan 2026</th></tr> <tr><td>22,035</td><td>21,490</td><td>24,035</td><td>26,325</td><td>29,070 p</td></tr> </table>	Jan 2022	Jan 2023	Jan 2024	Jan 2025	Jan 2026	22,035	21,490	24,035	26,325	29,070 p	WMCA: Highest CA Eng.: 5.7% Tees Valley: 7.7% (2 nd) York & North Yorkshire: 2.7% (15 th)	Provisional estimates show there were 29,070 youth claimants in the WMCA area in January 2026. Since December 2025, there has been a decrease of 0.03% (+10) youth claimants in the WMCA area, England-wide youth claimants increased by 1.0%. When compared to January 2025, youth claimants have increased by 10.4% (+2,745) in the WMCA area, with England increasing by 9.9%.	
Jan 2022	Jan 2023	Jan 2024	Jan 2025	Jan 2026																								
22,035	21,490	24,035	26,325	29,070 p																								
WM 7 Met. Seasonally Adjusted Payrolled Employees ²⁴ (monthly update)	1,259,412	1,258,873	1,258,046	1,259,853	1,258,279	1,257,064	1,256,627	1,257,421	1,255,002	1,253,823	1,253,777	1,251,896	1,251,306	<table border="1"> <tr><th>Jan 2022</th><th>Jan 2023</th><th>Jan 2024</th><th>Jan 2025</th><th>Jan 2026</th></tr> <tr><td>1,192,330</td><td>1,224,662</td><td>1,249,823</td><td>1,259,412</td><td>1,251,306</td></tr> </table>	Jan 2022	Jan 2023	Jan 2024	Jan 2025	Jan 2026	1,192,330	1,224,662	1,249,823	1,259,412	1,251,306	WM 7 Met.: 3 rd Highest NUTS 2 / 41 Surrey, East & West Sussex: 1,308,326 (1 st) Highlands & Islands: 208,364 (41 st)	The latest (provisional) figures show there has been recent decreases in payrolled employees for the WM 7 Met. area. The latest monthly decrease was 0.05% compared to 0.03% for the UK. There were over 1.25m payrolled employees in the WM 7 Met. area in January 2026. When compared to January 2025 there were 8,106 fewer payrolled employees (-0.6%) for the WM 7 Met. Area while the UK decreased by 0.4%.		
Jan 2022	Jan 2023	Jan 2024	Jan 2025	Jan 2026																								
1,192,330	1,224,662	1,249,823	1,259,412	1,251,306																								
WMCA (7 Met.) Employment Rate ²⁵ (quarterly – update due Apr 2026)			70.0% (Year Ending Mar 2025)				70.1% (Year Ending Jun 2025)			70.6% (Year Ending Sep 2025)				<table border="1"> <tr><th>Year to Sep-20</th><th>Year to Sep-21</th><th>Year to Sep-22</th><th>Year to Sep-23</th><th>Year to Sep-24</th><th>Year to Sep-25</th></tr> <tr><td>69.5%</td><td>69.8%</td><td>68.8%</td><td>70.2%</td><td>69.5%</td><td>70.6%</td></tr> </table>	Year to Sep-20	Year to Sep-21	Year to Sep-22	Year to Sep-23	Year to Sep-24	Year to Sep-25	69.5%	69.8%	68.8%	70.2%	69.5%	70.6%	WMCA: 3 rd Lowest CA UK: 75.5% West of England: 79.7% (1 st) North East: 70.3% (15 th)	The WMCA area employment rate was 70.6% in the year ending September 2025, this was an increase of 0.9pp since the year ending September 2024. While the UK employment rate increased by 0.2pp.
Year to Sep-20	Year to Sep-21	Year to Sep-22	Year to Sep-23	Year to Sep-24	Year to Sep-25																							
69.5%	69.8%	68.8%	70.2%	69.5%	70.6%																							

²² ONS/DWP, claimant count – released February 2026.

²³ ONS/DWP, claimant count – released February 2026.

²⁴ ONS, Earnings and employment from Pay As You Earn Real Time Information – released February 2026.

²⁵ ONS, Annual Population Survey – released January 2026. Please note, figures are not comparable across the dashboard.

WMCA ECONOMIC DASHBOARD – FEBRUARY 2026

Theme	Indicator	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Economic Inactivity Rate ²⁶ (quarterly – update due Apr 2026)			25.3% (Year Ending Mar 2025)			24.9% (Year Ending Jun 2025)			23.8% (Year Ending Sep 2025)						WMCA: 7 th Highest CA UK: 21.1% North East: 26.3% (1 st) West of England: 17.3% (15 th)	The WMCA area economic inactivity rate was 23.8% in the year ending September 2025, a decrease of 2.0pp since the year ending September 2024. The UK economic inactivity rate decreased by 0.6pp to 21.1%.
	WMCA (7 Met.) Modelled Unemployment ²⁷ (quarterly – update due Apr 2026)			6.3% (Year Ending Mar 2025)			6.7% (Year Ending Jun 2025)			7.2% (Year Ending Sep 2025)						WMCA: Highest CA England: 4.3% Tees Valley and Hull & East Yorkshire: 5.5% (Joint 2 nd) York & North Yorkshire: 1.5% (15 th)	Since the year ending September 2024, the WMCA area modelled unemployment rate has increased by 1.3pp to 7.2% in the year ending September 2025. England's modelled unemployment rate increased by 0.4pp to 4.3% in the year ending September 2025.
	WMCA (7 Met.) Economic Activity Rate ²⁸ (quarterly – update due Apr 2026)			74.7% (Year Ending Mar 2025)			75.1% (Year Ending Jun 2025)			76.2% (Year Ending Sep 2025)						WMCA: 7 th Lowest CA UK: 78.9% West of England: 82.7% (1 st) North East: 73.7% (15 th)	Overall, for the WMCA area, the economic activity rate was 76.2% in the year ending September 2025, an increase of 2.0pp since the year ending September 2024. The UK economic activity rate was 78.9% and increased by 0.6pp.
	WMCA (7 Met.) Adzuna Job Postings ²⁹ (monthly update)	51,037	51,023	49,572	47,268	45,715	48,285	55,783	44,290	44,196	58,427	45,055	37,090	39,207		-	In January 2026, there were 39,207 unique job postings on Adzuna, an increase of 2,117 from the previous month. When compared to January 2025, postings were 11,830 lower. The latest number of postings is high compared to the average for all combined authorities. The Interest Quotient was high at 2.3.

²⁶ ONS, Annual Population Survey – released January 2026. Please note, figures are not comparable across the dashboard.
²⁷ ONS, modelled based estimates of unemployment – released January 2026. Please note, figures are not comparable across the dashboard.
²⁸ ONS, Annual Population Survey – released January 2026. Please note, figures are not comparable across the dashboard.
²⁹ Adzuna Intelligence – accessed February 2026.

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)

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 – FEBRUARY 2026

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%

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