

Department for Business & Trade (DBT): Inward Investment Results 2025/26¹ and EY UK Attractiveness Survey 2026² - West Midlands Findings

DBT Inward Investment Results Summary:

- For the West Midlands 7 Met. area, the number of single site FDI projects increased from 58 in 2024/25 to 60 in 2025/26. The number of new jobs created decreased from 2,758 in 2024/25 to 2,174 in 2025/26 in the West Midlands 7 Met. Area.
- There were 98 FDI projects into the West Midlands region in 2025/26, a decrease of 24.6% (-32 projects) compared to 2024/25. When compared to five years ago, FDI projects were 32.4% lower (-47). The UK overall had an annual decrease by 25.8% (-355), from 1,375 in 2024/25 to 1,020 in 2025/26. When compared to five years ago the UK was 33.7% lower (-518).
- The West Midlands region accounts for 9.6% of the UK total for FDI projects – the third largest share of UK regions in 2025/26.
- In the West Midlands region, there were 4,634 new jobs created from FDI projects in 2025/26. This is a decrease of 20.4% (-1,187 new jobs) from 2024/25. However, when compared to five years ago, new jobs were 4.3% higher (+191). The UK experienced an annual decrease of 0.3% (from 69,355 in 2024/25 to 69,166 in 2025/26) but 25.0% higher (+13,847) than five years ago.

EY UK Attractiveness Survey Summary:

- EY report that across the English regions outside London, overall performance was weak. The West Midlands led with 68 projects (down from 86), followed by the North West with 51 (also down from 86). Only the South West avoided a decline, unchanged at 30 projects.
- Among UK cities outside London, Manchester led with 31 projects, followed by Edinburgh with 30, Birmingham with 26 (up 2 from 2024) and Glasgow with 23.

DBT Inward Investment Results Full Briefing

ITL2 Geography

- For the West Midlands 7 Met. area, the number of single site FDI projects increased from 58 in 2024/25 to 60 in 2025/26. However, the latest figure is down from 70 projects recorded in 2023/24.
- The number of new jobs created decreased from 2,758 in 2024/25 to 2,174 in 2025/26 in the West Midlands 7 Met. Area. These figures are lower than the 6,082 new jobs figure recorded in 2023/24.

West Midlands Region

All FDI Projects

- There were 98 FDI projects into the West Midlands region in 2025/26, a decrease of 24.6% (-32 projects) compared to 2024/25. When compared to five years ago, FDI projects were 32.4% lower (-47). The UK overall had an annual decrease by 25.8% (-355), from 1,375 in 2024/25 to 1,020 in 2025/26. When compared to five years ago the UK was 33.7% lower (-518).

¹ Source: [Department for Business & Trade \(DBT\) inward investment results 2025 to 2026](#) – released June 2026.

² Source: [EY UK Attractiveness Survey 2026](#) – released June 2026.

- The West Midlands region accounts for 9.6% of the UK total for FDI projects – the third largest share of UK regions in 2025/26 (behind London at 32.0% and the North West at 11.3%).

All FDI Projects by UK Regions:

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	Latest Annual Percentage Change
Multiple UK sites	49	63	54	58	45	44	-2.2%
North East	51	71	61	67	63	23	-63.5%
North West	139	145	137	128	127	115	-9.4%
Yorkshire and The Humber	86	104	103	107	108	40	-63.0%
East Midlands	72	99	84	73	66	44	-33.3%
West Midlands	145	143	181	133	130	98	-24.6%
East of England	72	81	75	79	39	35	-10.3%
London	492	444	528	503	427	326	-23.7%
South East	163	149	130	133	85	64	-24.7%
South West	76	96	91	72	55	29	-47.3%
Scotland	92	119	130	125	128	94	-26.6%
Wales	72	43	47	53	65	75	15.4%
Northern Ireland	29	32	33	24	37	33	-10.8%
Total	1,538	1,589	1,654	1,555	1,375	1,020	-25.8%

- FDI projects by project type shows for the West Midlands region, new investment projects³ decreased from 74 in 2024/25 to 69 in 2025/26. Over this period, expansion projects⁴ decreased from 40 to 18 and merger & acquisition⁵ projects decreased from 16 to 11.
- FDI projects by investor type shows for the West Midlands region, new investors projects decreased from 40 in 2024/25 to 34 in 2025/26. Over this period, existing investors projects decreased from 90 to 64.

New Jobs Created⁶

- In the West Midlands region, there were 4,634 new jobs created from FDI projects in 2025/26. This is a decrease of 20.4% (-1,187 new jobs) from 2024/25. However, when compared to five years ago, new jobs were 4.3% higher (+191). The UK experienced an annual decrease of 0.3% (from 69,355 in 2024/25 to 69,166 in 2025/26) but 25.0% higher (+13,847) than five years ago.
- The West Midlands region accounts for 6.7%⁷ of the UK total for new jobs in 2025/26.

³ New investments are a type of FDI where a foreign investor starts a new business by establishing a new entity, setting up new offices, building, production or operational facilities in the UK.

⁴ Expansions are a type of FDI where an existing investor expands the production or operational facilities of an existing UK foreign direct enterprise with additional investments.

⁵ Mergers and acquisitions are a type of FDI made by foreign investors to either merge with or acquire at least 10% of existing equity or assets of an existing UK company. Please note, for 2023/24 data was disclosed.

⁶ The number safeguarded jobs have been suppressed in 2023/24, 2024/25 and 2025/26 meaning a total jobs figure is unavailable for the West Midlands.

⁷ Please note, this figure is heavily impacted from the 23,816 new jobs aligned to multiple UK sites.

New Jobs Created from FDI Projects by UK Region:

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	Latest Annual Percentage Change
Multiple UK sites	14,855	20,749	13,198	9,184	9,220	23,816	158.3%
North East	1,373	5,843	3,047	4,296	2,064	951	-53.9%
North West	4,309	5,480	5,820	5,097	7,047	5,254	-25.4%
Yorkshire and The Humber	1,412	3,738	7,378	3,732	4,382	1,200	-72.6%
East Midlands	2,149	6,888	2,839	2,701	2,805	2,094	-25.3%
West Midlands	4,443	5,571	8,252	7,581	5,821	4,634	-20.4%
East of England	2,066	3,421	2,613	5,045	1,676	5,216	211.2%
London	13,832	18,125	20,647	19,736	22,932	14,261	-37.8%
South East	2,538	4,098	3,941	4,405	3,127	3,984	27.4%
South West	2,242	2,533	3,908	2,190	2,517	1,362	-45.9%
Scotland	3,245	4,408	3,428	4,035	4,348	3,616	-16.8%
Wales	1,529	1,793	3,062	1,904	2,470	1,617	-34.5%
Northern Ireland	1,326	2,112	1,416	1,572	946	1,161	22.7%
Total	55,319	84,759	79,549	71,478	69,355	69,166	-0.3%

- By project type for the West Midlands region, new investment new jobs decreased from 4,602 in 2024/25 to 2,944 in 2025/26. Over this period, expansion new jobs increased from 1,216 to 1,611.
- By investor type for the West Midlands region, new investors new jobs decreased from 1,605 in 2024/25 to 577 in 2025/26. Over this period, existing investors new jobs decreased from 4,216 to 4,057.

All FDI and European Union (EU) Split

- 38.5% (139 of 361 total projects) of West Midlands FDI projects between 2023/24 to 2025/26 were from EU countries. This was lower than the UK-wide figure of 39.3%.
- 30.0% (5,403 of 18,036 new jobs created) of West Midlands new jobs created from FDI projects between 2023/24 to 2025/26 were from EU countries. This was lower than the UK-wide figure of 43.9%.

Regional Breakdown for all FDI Projects with EU Split 2023/24 to 2025/26:

	FDI Projects			New Jobs			Safeguarded Jobs			Total Jobs		
	Total	EU	% EU	Total	EU	% EU	Total	EU	% EU	Total	EU	% EU
Multiple UK sites	147	85	57.8%	42,220	28,160	66.7%	6,698	-	-	48,918	-	-
North East	153	65	42.5%	7,311	1,236	16.9%	1,284	-	-	8,595	-	-
North West	370	157	42.4%	17,398	7,194	41.3%	2,567	877	34.2%	19,965	8,071	40.4%
Yorkshire & The Humber	255	125	49.0%	9,314	3,490	37.5%	941	748	79.5%	10,255	4,238	41.3%
East Midlands	183	98	53.6%	7,600	5,657	74.4%	856	702	82.0%	8,456	6,359	75.2%
West Midlands	361	139	38.5%	18,036	5,403	30.0%	1,303	-	-	19,339	-	-
East of England	153	57	37.3%	11,937	3,797	31.8%	743	-	-	12,680	-	-
London	1,256	393	31.3%	56,929	20,161	35.4%	3,090	3,068	99.3%	60,019	23,229	38.7%
South East	282	100	35.5%	11,516	4,996	43.4%	6,344	-	-	17,860	-	-
South West	156	73	46.8%	6,069	3,580	59.0%	-	-	-	-	-	-
Scotland	347	138	39.8%	11,999	4,212	35.1%	4,885	1,071	21.9%	16,884	5,283	31.3%
Wales	193	91	47.2%	5,991	3,424	57.2%	7,485	4,572	61.1%	13,476	7,996	59.3%
Northern Ireland	94	31	33.0%	3,679	983	26.7%	-	-	-	-	-	-
Total	3,950	1,552	39.3%	209,999	92,293	43.9%	38,215	19,945	52.2%	248,214	112,238	45.2%

- indicates data is not available. Data has been suppressed for certain areas, leading to the UK total being higher than the sum of the regions displayed.

Research & Development

- For the West Midlands region in 2025/26, 20 projects were linked to Research and Development which created 641 new jobs.

Research & Development by UK Region, 2025/26:

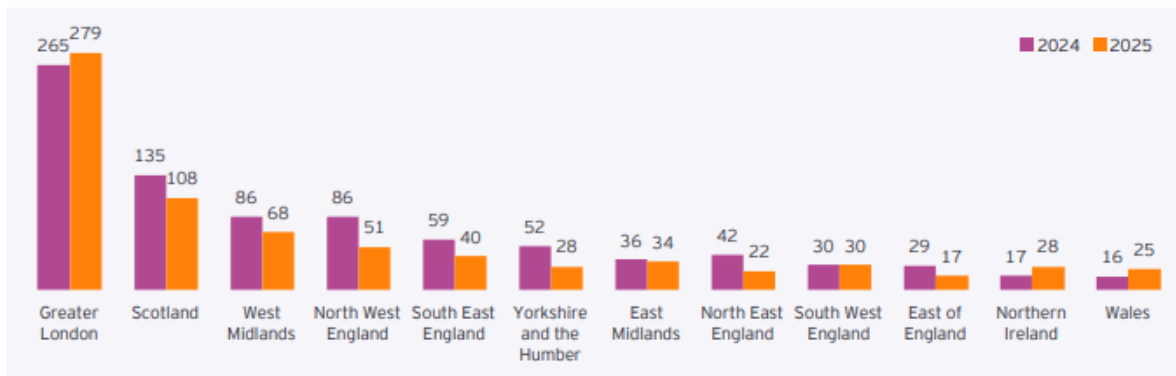
UK Region	Research & Development Projects	Research & Development New Jobs
Multiple UK sites	-	-
North East	-	-
North West	25	2,415
Yorkshire and The Humber	-	-
East Midlands	-	-
West Midlands	20	641
East of England	14	885
London	97	4,829
South East	25	1,698
South West	14	448
Scotland	19	624
Wales	13	342
Northern Ireland	13	581
Total	268	22,211

EY UK Attractiveness Survey 2026 – Key Points for the West Midlands

Leading Regions and Cities

- EY report that across the English regions outside London, overall performance was weak. The West Midlands led with 68 projects (down from 86), followed by the North West with 51 (also down from 86). Only the South West avoided a decline, unchanged at 30 projects.
- Among UK cities outside London, Manchester led with 31 projects, followed by Edinburgh with 30, Birmingham with 26 (up 2 from 2024) and Glasgow with 23.

Projects Across All UK Regions, 2024-25:



Source: EY European Investment Monitor (EIM), 2024-2025

Leading Recipient Cities of FDI Outside London, 2021-2025:

Rank	City	2021	2022	2023	2024	2025
1	Manchester	33	45	36	44	31
2	Edinburgh	31	38	32	24	30
3	Birmingham	20	32	70	24	26
4	Glasgow	23	20	24	27	23
5	Belfast	24	15	10	7	16
6	Newcastle upon Tyne	6	11	11	13	11
=7	Cardiff	8	9	9	2	9
=7	Leeds	16	15	16	16	9
=7	Warwick	13	11	22	6	9
10	Nottingham	3	5	3	4	7
=11	Aberdeen	14	15	13	12	5
=11	Bristol	19	13	17	6	5
=11	Coventry	6	4	10	9	5
=11	Derby	4	7	4	2	5
=11	Leicester	2	7	7	3	5
=11	Telford	1	5	-	7	5
=17	Sunderland	4	5	4	5	4
=17	Swindon	5	3	5	1	4

Source: EY European Investment Monitor (EIM), 2024-2025

FDI Jobs

- The West Midlands (4,480 jobs) and Scotland (3,190 jobs) ranked second and third respectively in the UK for FDI-related employment creation in 2025. In both cases, however, employment creation was lower than in 2024.

UK FDI Employment by Regions and Devolved Administrations:

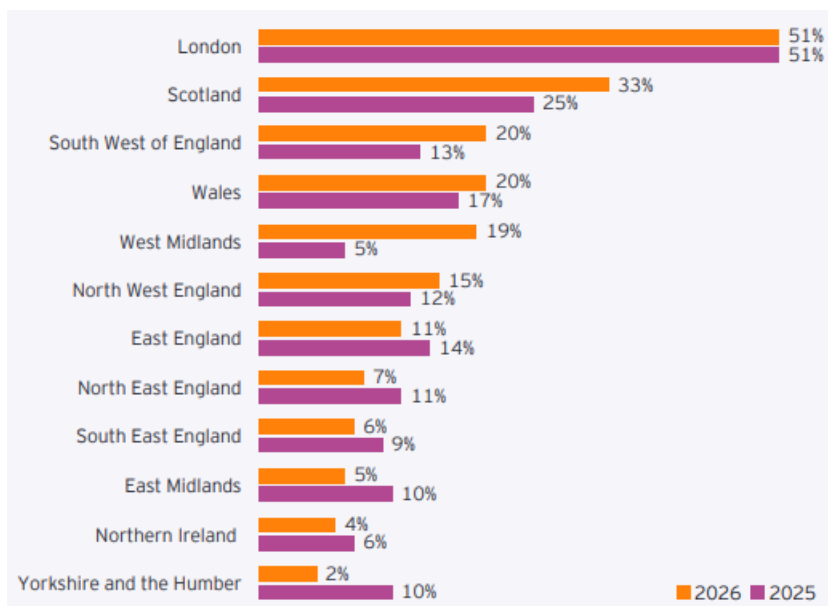
Region	Employment 2024	Employment 2025	Proportion of jobs 2016-2025 (%)	Proportion of jobs 2025 (%)
Greater London	10,102	8,030	23.3	27.8
West Midlands	4,926	4,480	11.8	15.5
Scotland	4,330	3,190	12.2	11.1
North West England	2,755	3,161	9.3	11
Northern Ireland	371	1,903	3.5	6.6
South East England	3,064	1,626	6.2	5.6
East Midlands	3,513	1,490	8.1	5.2
South West England	1,209	1,184	4.9	4.1
Yorkshire and the Humber	4,247	1,164	6.7	4
Wales	703	1,137	3.1	3.9
North East England	1,864	998	4.8	3.5
East of England	1,112	504	6.2	1.7

Source: EY European Investment Monitor (EIM), 2024-2025

Where Investors are Planning to Invest Within the UK

- Alongside London (unchanged) and Scotland (up from 25% last year to 33%), in regard to where investors are planning to invest, EY report those that have fared well in this regard in 2026 are the South West (up from 13% to 20%), Wales (up from 17% to 20%), the West Midlands (up from 5% to 19%) and the North West (up from 12% to 15%). All the other regions fell back.

Where Businesses are Planning to Establish or Expand Operations in the Next 12 Months:



Source: EY UK Attractiveness Survey 2026