WMCA Monthly Economic Insights

June 2026

The Economic Intelligence Unit

The WMCA economy continues to operate in a challenging environment as slowing business activity, subdued investment and global uncertainty weigh on confidence. Regional business activity has contracted for a second consecutive month, with firms citing weaker demand, rising costs and persistent geopolitical uncertainty. Labour market conditions remain subdued, with hiring activity softening and vacancies continuing to fall, although wage growth has stabilised. Despite these pressures, there are encouraging signs of resilience. The region remains one of the UK's leading destinations for inward investment, with Birmingham and the wider West Midlands continuing to attract international projects across manufacturing, software, business services and logistics.

Birmingham continues to demonstrate resilience despite an increasingly difficult trading environment. While weaker business confidence, slowing recruitment and falling job postings reflect wider economic uncertainty, the city remains a leading destination for investment, ranking among the UK's strongest performers for attracting foreign direct investment projects. Continued growth in software, business services, logistics and advanced manufacturing reinforces Birmingham's increasingly diverse economic base. Although the labour market has softened, Birmingham remains well placed to benefit from future growth opportunities linked to inward investment.

Coventry continues to face many of the same economic pressures seen nationally, including rising costs and softer business confidence. The latest data also indicates an increase in carbon dioxide emissions, highlighting that the transition to a lower-carbon economy remains an ongoing challenge for a city with a strong manufacturing and industrial base. Recent forecasts have revised UK GDP growth downwards, reflecting weaker investment, softer consumer demand, while export-focused businesses remain exposed to international trade disruption and weaker global demand.

Dudley's economy reflects many of the wider pressures facing the Black Country, with businesses navigating weaker demand, slower recruitment and ongoing cost pressures. Manufacturing remains central to the local economy and continues to face challenges from higher energy prices, global trade uncertainty and persistent skills shortages. However, the sector continues to demonstrate resilience, with many manufacturers remaining optimistic about future prospects despite softer confidence levels. Labour market conditions have weakened modestly, although salaries have continued to increase and housing market activity remains relatively stable.

Sandwell continues to face significant economic headwinds as businesses contend with weaker demand, rising operating costs and a challenging labour market. Manufacturing and industrial firms remain particularly exposed to higher energy prices and global trade uncertainty, with business confidence across the Black Country remaining subdued despite some resilience among established firms. Job opportunities have softened in line with regional trends, while slower business investment reflects ongoing caution around future growth. Nevertheless, Sandwell benefits from its strategic industrial location and established manufacturing base.

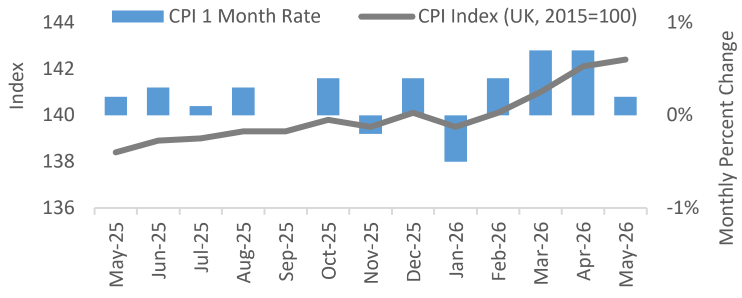
Solihull's economy remains one of the more resilient within the WMCA, although it is not immune from the wider slowdown affecting businesses across the region. Firms continue to report growing pressures from higher labour costs, energy prices and subdued demand, contributing to weaker business activity and more cautious investment decisions. Despite these headwinds, there are reasons for cautious optimism. Inflation remains well below the peaks experienced in 2022, retail spending has shown signs of improvement, and the West Midlands continues to attract investment. Solihull continues to outperform many neighbouring areas on labour market indicators.

Walsall's economy continues to navigate a period of slower growth, with businesses facing weaker recruitment demand, persistent cost pressures and continued uncertainty across manufacturing supply chains. Labour market conditions remain subdued as employers adopt a more cautious approach to hiring and investment. Manufacturing businesses continue to face particular challenges from higher energy prices, skills shortages and global market volatility. However, there are signs of resilience, with the wider West Midlands business community demonstrating confidence in its ability to adapt through operational efficiencies and investment in productivity.

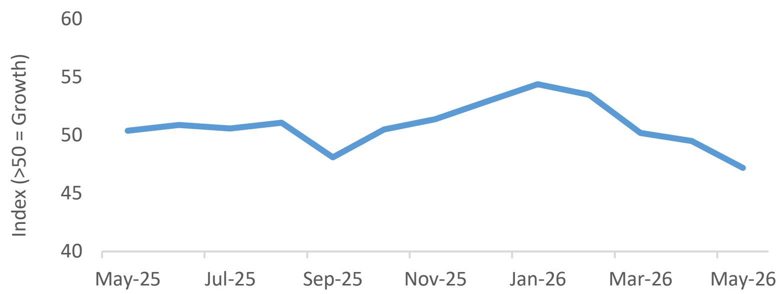
Wolverhampton's economy reflects the wider challenges facing the Black Country, with softer labour demand, weaker business confidence and rising operating costs weighing on local firms. Recruitment has slowed as businesses respond cautiously to economic uncertainty, while manufacturers continue to face pressures from energy prices, supply chain disruption and skills shortages. Despite these headwinds, there are positive signs that business resilience remains strong. Many Black Country firms expect turnover to improve over the coming year, with increasing investment in workforce training and improving cashflow among some businesses.

Monthly Monitoring Indicators

UK Consumer Price Index (CPI)

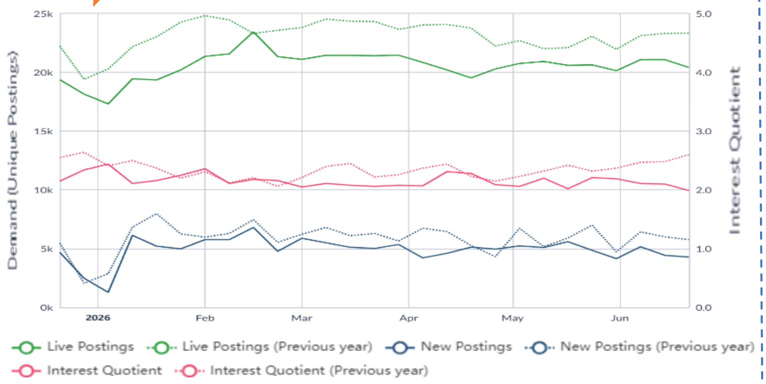


West Midlands Business Activity Index

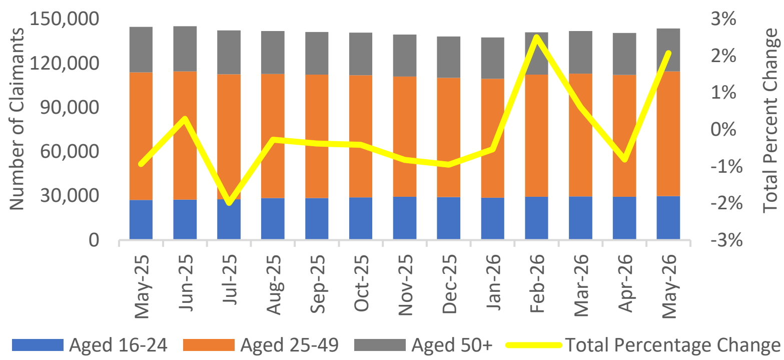


- Utilising a base year of 2015, UK **CPI was 142.4** in May 2026, an **increase of 0.2%** from the previous month (**+3.4%** y-o-y).
- The West Midlands **Business Activity Index decreased** from 49.5 in April 2026 **to 47.2 in May 2026**.

WMCA Job Demand and Interest Trend



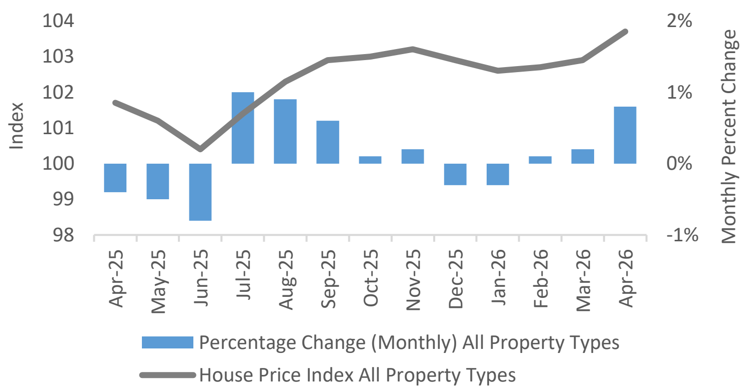
WMCA Claimants



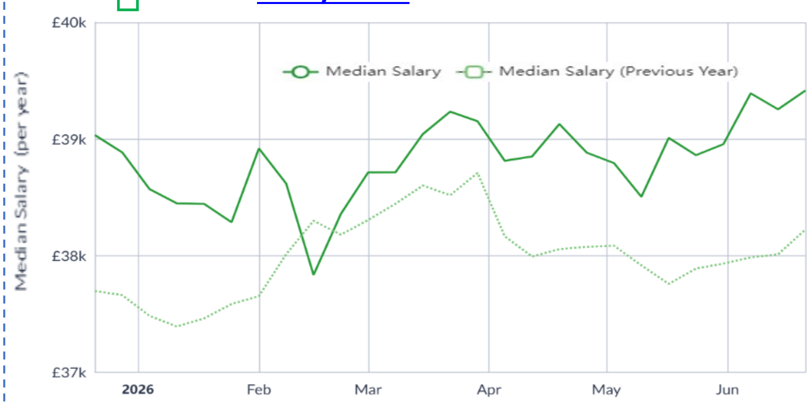
- In the past month for the WMCA: **39,809 postings (-17.1% y-o-y), 2.1 (high) Interest Quotient** (IQ).
  B'ham: 22,683 (-16.2%), 12.7 (high). **Coventry**: 4,379 (-17.9%), 2.0 (high). **Dudley**: 2,261 (-19.9%), 1.4 (avg.).
  Sandwell: 2,243 (-22.2%), 1.5 (high). **Solihull**: 2,615 (-23.3%), 2.1 (high). **Walsall**: 2,186 (-12.2%), 1.2 (avg.). **W'ton**: 3,438 (-13.7%), 2.4 (high).

- In total, **143,600 WMCA claimants in May 2026; +2,915 since April 2026**, (-1,150 since May '25).
  B'ham: 77,925; +1,780, (-590). **Coventry**: 14,005; +235, (+450). **Dudley**: 9,340; +100, (-225).
  Sandwell: 14,970; +235, (-575). **Solihull**: 4,705; +25, (-15). **Walsall**: 10,675; +195, (+5). **W'ton**: 11,975; +345, (-210).

WMCA House Price Index



WMCA Salary Trend



- WMCA's **House Price Index was 103.7 in April 2026**. The monthly **Index increased by 0.8%**.
  B'ham: 101.4, +1.4%. **Coventry**: 100.3, -0.4%. **Dudley**: 105.4, +0.1%.
  Sandwell: 111.2, +1.5%. **Solihull**: 100.0, +0.4%. **Walsall**: 107.8, +1.0%. **W'ton**: 107.8, +1.2%.

- In the past month for the WMCA, on Adzuna: **Median Salary of £38,889 per year**, (**+2.8% y-o-y**).
  B'ham: £40,457 (+2.5%). **Coventry**: £38,912 (+3.0%). **Dudley**: £35,041 (+1.5%).
  Sandwell: £34,948 (+0.3%). **Solihull**: £35,568 (+2.0%). **Walsall**: £36,353 (0%). **W'ton**: £36,339 (+2.3%).

Other Recent Releases

- The **Department for Business and Trade** have released **annual UK inward investment results** for the 2025-26 period:
  - **For the WMCA area: 60 single site FDI projects, an annual increase of 3.4% (+2).** UK: 1,020 FDI projects, annual decrease of 25.8%. As well as **2,174 new jobs created from FDI Projects, an annual decrease of 21.2% (-584)**. UK: 69,166 new jobs, annual decrease of 0.3%. **Read our full briefing here.**

- The **Department for Business and Trade** have released **UK Innovation Survey 2025** covering the **period 2022 to 2024:**
  - **32.5% of WMCA businesses were innovation active – an increase from 31.7% in 2020-22.** UK: 34.0% (decrease from 36.3%). **Read our full briefing here.**

- **The Department for Energy Security & Net Zero** have released annual **greenhouse gas emissions estimates** covering the 2024 period.
  - **The WMCA area produced 9,307 Kt CO_2e emissions, annual change: -1.7%. England: 224,554 Kt CO_2e, -1.6%.**

  B'ham: 3,501 Kt CO_2e, -2.3%. **Coventry**: 1,075 Kt CO_2e, +1.4%. **Dudley**: 933 Kt CO_2e, -2.1%. **Sandwell**: 1,114 Kt CO_2e, -3.2%. **Solihull**: 1,014 Kt CO_2e, -0.4%. **Walsall**: 885 Kt CO_2e, -2.6%. **W'ton**: 785 Kt CO_2e, -1.3%.

- The latest **regional trade in goods statistics** released from the **HMRC** found for the **West Midlands region**: Since the year ending Q1 2025, the West Midlands region's **goods exports decreased** by £3.5bn (**-9.9%**) to **£31.6bn in the year ending Q1 2026** (UK decreased by 1.2%). Goods imports to the West Midlands region were worth nearly £43.6bn, an increase of £640m (+1.5%) since year ending Q1 2025 (UK +3.9%). **Read our full briefing here.**

- The 2023/24 academic year **Graduate Outcomes** data from **HESA** shows the West Midlands retained **52.4% of graduates from local institutions** into regional employment (up from 52.2% and ranked 4th of 9 English regions). Retention rises to **72.3% for West Midlands-domiciled graduates**, highlighting the strong influence of local ties and place attachment in keeping graduates in the region.

- **Social Market Foundation** (SMF) Growing up hungry: Measuring UK child food insecurity in 2026 publication reports that family food insecurity in the UK is concerningly high. **Over the past 12 months in the West Midlands, 15% of parents reported not having enough food at some point, and child food insecurity is at 19%,** with levels the highest in London (27%), the North West (22%) and Wales (22%), compared to 21% nationally.

- New research from the **Sutton Trust** reveals how **geography, gender and ethnicity all impact opportunities for disadvantaged young people, with big variations across England.** The report, which builds on last year's **Opportunity Index**, finds that **many regional gaps** in attainment are driven by the uneven spread of ethnic groups across England. It also found that girls, and certain ethnic groups, perform strongly at school but then underachieve in the labour market. **An interactive map at a constituency level is available.**

Economy and Business Intelligence

THEME	KEY INSIGHTS
Economic Outlook	• Recent data from the Office for National Statistics (ONS) reveals in the three months to April 2026, compared with the three months to January 2026: ○ **Real gross domestic product (GDP) grew by 0.7%**, following a growth of 0.6% in the three months to March 2026 and a growth of 0.5% in the three months to February 2026. • In the month to April 2026: ○ **Monthly GDP contracted by 0.1% in April 2026**, following growths of 0.3% in March 2026 and 0.4% in February 2026. • The OECD's latest Economic Outlook has **issued a stark warning for the United Kingdom, forecasting a slowdown in growth from 1.4% in 2025 to just 0.9% in 2026, with only a modest recovery to 1.1% in 2027**. The report highlights the **UK's particular vulnerability to volatile energy markets and persistently weak productivity growth**, which together are fuelling a damaging combination of sluggish growth and above-target inflation. Consumer prices are expected to rise from 3.4% in 2025 to 3.7% in 2026, remaining well above the Bank of England's 2% target. The OECD predicts interest rates will remain at their current level until the first quarter of 2027.

THEME	KEY INSIGHTS
	• The latest British Chambers of Commerce (BCC) Economic Forecast suggests **growth will remain subdued in 2026 and 2027, as the reverberations of the Middle East conflict continue to be felt**. The BCC is predicting weak business investment, higher inflation and falling exports. o GDP in 2026 is expected to grow by 0.9% (compared with 1.0% in the previous forecast) then 1.0% in 2027, and 1.3% in 2028. o The Middle East conflict is a major economic drag, with business investment now expected to fall by 2.2% this year, before moving back to –0.1% in 2027. o Inflation is forecast to peak at 3.8% by the end of 2026 before easing to 2.3% by Q4 2027. o Exports are expected to fall by 0.2% this year, largely because of the Iran conflict, before moving back to growth of 1.3% next year. o Unemployment is forecast to be 5.2% in 2026, with youth unemployment expected to hit 17.8% next year.
Trading Environment	• Inflation has unexpectedly held steady. o The **Consumer Prices Index** including owner occupiers' housing costs (CPIH) **rose by 3.0% in the 12 months to May 2026**, unchanged from the 12 months to April. On a monthly basis, **CPIH rose by 0.2% in May 2026, the same rate as in May 2025.** o The **Consumer Prices Index (CPI) rose by 2.8%** in the 12 months to May 2026, unchanged from the 12 months to April. On a monthly basis, **CPI rose by 0.2% in May 2026,** the same rate as in May 2025. • The Bank of England maintained interest rates at 3.75%. • The latest **NatWest Purchasing Managers Index (PMI)** reports the **West Midlands Business Activity Index decreased from 49.5 in April 2026 to 47.2 in May 2026**. **The UK Business Activity Index decreased 52.6 in April 2026 to 49.7 in May 2026**, signalling contraction. • The headline seasonally adjusted S&P Global Flash UK PMI Composite Output Index **dropped further below the neutral 50.0 value during June**, falling from 49.7 in May to **49.4**. The latest reading signalled a **marginal reduction in private sector output for the second month running**. UK private sector activity contracted for the second month in a row in June, as sustained weakness in the services sector overshadowed a further, albeit temporary, boost to manufacturing output. Overall new business volumes declined at the fastest rate in 14 months, leading to a steeper drop in backlogs of work and a trimming of headcounts. • **The share of UK businesses classed as innovation-active fell to 34% in 2022-24, deepening concerns about a long-term decline in business innovation and the country's future competitiveness**. This figure compares to 53% just a decade earlier, a drop of 19 percentage points. • **The challenging global environment, shaped by geopolitical and macroeconomic uncertainty, is continuing to affect and often delay business investment decisions across the world. Investors see Europe and the UK as being more exposed than other parts of the world due to fundamental structural pressures including less economic dynamism and slower growth than Asia and the US, higher levels of regulation, and higher costs of doing business — particularly energy costs.** • The latest EY Attractiveness Survey reveals UK FDI project numbers declined for the 2nd year running. o **The number of FDI projects secured by the UK fell by 14.4% in 2025**, declining to 730 projects from 853 in 2024. Projects across Europe as a whole fell by 7% to 5,025. o Despite the decline in UK projects, **it remained second in Europe by project count behind France**, **first for FDI-related employment creation with 28,867 jobs**, and first for new projects with 474 greenfield-type investments. o The West Midlands ranked 3rd out of the UK regions with 68 projects (down from 86). The West Midlands ranked 3rd for jobs with 4,480 jobs (down from 4,926). o Birmingham ranked 3rd for UK cities with 26 projects (up from 24). o Sector data showed continued diversification in the region's investment profile, with business services and software & IT emerging as growth areas, alongside continued strength in manufacturing and logistics. o The United States remained the leading source of inward investment into the region, followed by Germany, India and France. • **The West Midlands' largest privately owned businesses have recorded combined turnover of £24.5bn**, according to a new regional league table that shows the county outpacing all other UK regions for growth. Grant Thornton UK's inaugural West Midlands LTD report found the region's Top 200 privately owned companies grew turnover by 10.3% year on year, alongside a 20.9% rise in EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) to £2.4bn, **signalling broad-based growth across key sectors rather than reliance on a single industry**. **The findings also show employment across the Top 200 rose 5.7% to more than 111,000 jobs**,

THEME	KEY INSIGHTS
	reinforcing the role of privately owned firms as a major regional employer alongside listed and public sector organisations. • **West Midlands businesses are showing resilience in the face of global economic uncertainty**, **with 67% saying they are confident in their ability to withstand economic shocks**, **according to new research from Lloyds**. The Lloyds Business Barometer found that despite nearly half (46%) of West Midlands businesses reporting they have been impacted by recent global uncertainty, **54% still expect to grow this year. Rising costs and supply chain disruption were cited as the main consequences of that uncertainty**, affecting 26% and 28% of firms respectively. Half of West Midlands businesses (50%) said they had actively adjusted their strategy in response, with 56% introducing cost-saving measures, 47% locking in commodity, raw material or input prices, and 28% increasing inventory levels. **The research also found that 76% of West Midlands companies believe they have the right financial tools and support to manage economic shocks, with cashflow forecasting, working capital facilities and interest rate hedging among the most commonly used.** • **UK equity funding appears to be hitting an equilibrium**. On the surface, the UK investment market reads as resilient. According to The Deal 2026, **total funding reached £24.0b in 2025**, a 3.43% increase on the previous year. New company registrations remain near record highs (832k in 2025). The AI boom has injected energy and genuine capital into parts of the ecosystem. But aggregate funding totals flatter the situation. Strip out the mega-rounds (e.g. Wayve, Quantinuum) and the picture is far more fragmented. For example, out of the 10,259 Seed-stage companies that raised equity funding in 2019-2022, 34% still remain at Seed-stage. The journey from Seed to Series A now takes an average of 29 months (up from 18 months in 2019). That's a 60% increase in the time companies spend in limbo. For many, that extended runway is a sign that the next round isn't coming. • **There is also increasing concern among UK firms involved in European supply chains about the EU's Made in Europe agenda. There are competing visions within the EU on its exact format, but a more extreme version could have a chilling effect on cross-border trade. New content rules on sourcing from within the EU could squeeze British firms out of supply chains as the United Kingdom is now a third-party country.** • This comes as British Chamber of Commerce research shows **over half of UK exporters (54%) think the current trade deal with the EU is making it harder to export and the need for change is urgent. Only 16% say the current deal is supporting them to grow.** This has been a consistent picture since BCC started to track the impact of the deal in 2021. • **Meanwhile the Indian Government has paused implementation of its free trade agreement with the UK following concerns about the impact of the new steel quotas on its trade**. The new system, which is set to be introduced on July 1, reduces tariff-free import quotas by 60% overall, significantly higher than the EU's 47% reduction. However, some categories of steel are facing cuts of up to 90%. At the same time, tariffs on imports above the quota limits are set to rise from 25% to 50%, creating a double hit for firms already grappling with high costs and fragile supply chains. • In the five years since 2019, the period in which Britain formally left the EU, **UK exports have tilted from goods towards services about three times faster than before. Worryingly, this reflects weakness in goods** – with the UK experiencing the largest fall in goods exports in the G7 – rather than strength in services. Had Britain merely held its 2019 global market share in goods; exports would have been £74 billion higher in 2024. Neither Britain's high energy prices nor its exposure to China's latest export push can explain this. **Of particular concern for the Government is that half of the £74 billion in 'lost' goods exports sits within the eight priority sectors of its 2025 industrial strategy.**
Labour Market	• The headline employment stats from the labour force survey have remained essentially **flat** once again. The bump in unemployment up to 5.3% in the winter has flattened out again to 5% – with a small rise in economic inactivity making up the difference – but is still elevated above 2022 levels. The PAYE data shows a similarly flat picture. The large drop in employment between March and April from last month's release has been revised to half the previous estimate, but is still showing a 50,000 decline. This still doesn't paint a picture of crisis, but of malaise. **For every vacancy, there are 5.5 people wanting to work – up from 4.7 a year ago.** • **Employment in hospitality and retail have continued to fall in the last year: by 154,000 people, representing a drop of 3.7% and 1.7% respectively. They have also seen the largest drop in vacancies in numerical terms, with a 12% and 13% respective fall.** These are also the sectors (other than the public sector) with the highest wage growth over the last year – likely due largely to the rise in the minimum wage, the costs of which may also be responsible for some of this contraction in employment. April's monetary policy committee report noted that **those exiting jobs in the hospitality sector in particular faced rising rates of unemployment – suggesting that workers from these sectors were finding it particularly hard to move into jobs elsewhere.**

THEME	KEY INSIGHTS
	• There was a substantial amount of movement around the labour market in the immediate aftermath of the pandemic, and the average number of job-to-job moves each quarter has fallen since then. But this number has continued to fall, and is now below levels in 2019/20. **This is one of the other clear signs we have of a sluggish labour market.** • **Real regular pay growth was up by just 0.1% in the year to April 2026** – but the picture varied in different parts of the economy. Nominal public sector pay growth was up 5.1% in the public sector, but only 2.9% in the private sector. And overall average earnings are £263 below where they would have been had we stayed on our pre-financial crisis trajectory. • New figures from the Higher Education Statistics Agency (HESA) show that 87% of graduates from the 2023/24 cohort were in employment or further study 15 months after graduating, broadly in line with recent years despite a period of weak economic growth and falling GDP per capita. The data reflects a cohort entering the labour market during a period of subdued economic performance. UK GDP grew by just 0.3% in 2023 and 1.0% in 2024, while business investment and hiring remained cautious. While overall graduate outcomes have remained strong, the data also highlights **variation by subject area and geography, underlining the different experiences graduates face as they enter the labour market.** • **The UK has entered a 'youth employment drought'**. Analysis of Adzuna job vacancy data shows 'starter' jobs – vacancies that would be accessible for someone entering the workforce for the first time – have fallen by 49% over the last decade. While total vacancies have fallen in recent years, the decline in starter jobs has been 1.6 times faster than for other jobs in the last 12 months (8.1% compared to 12.8%).

Economy and Business Intelligence – By Sector

SECTOR	KEY INSIGHTS
Manufacturing and Engineering	• **Manufacturing output volumes fell in the three months to May, extending a period of flat or falling volumes that began in late 2022** – according to the CBI's latest Industrial Trends Survey (ITS). • **Manufacturers across the UK remain largely optimistic about their prospects, with most regions and nations reporting above the inflection point (i.e. 5) on the scale. However, it is also evident that over time, some parts of the UK have been slowly downgrading their expectations, indicating that business sentiment is snowballing on a downhill path**, according to Make UK's latest Manufacturing Outlook report. It is relatively surprising that many regions and nations have maintained a positive outlook on the business environment. This is a meaningful sign of the resilience in the industry which has grown accustomed to economic chaos, and the optimistic nature of owner/managers in manufacturing businesses. Headline business confidence reported at 6.0, down from 6.5. **The West Midlands reported lower confidence levels than the national average, at 5.8. The higher variation in confidence between regions and nations may reflect the disproportionate impact on dominant industries in regions, for example the West Midland's reported the largest decline in UK economy confidence this quarter. This region is home to many manufacturers in the automotive, machinery, and metals sectors, which have faced the most significant disruption from US tariffs and higher energy prices.** • **Engineering and manufacturing leaders have painted the bleakest picture yet of the UK's skills shortage** in the latest annual Training Barometer released by In-Comm Training. **Nearly three-quarters of businesses surveyed reported a lack of government support to tackle skills gaps following last year's budget**, while only a third believe the Industrial Strategy will aid their workforce development plans. These worries are playing out against an uncertain economic backdrop, with fewer than half (46%) increasing training budgets and just 45% planning to recruit an apprentice in the next 12 months. This marks the first time in the survey's history that apprenticeship recruitment intentions have fallen below 50%, representing a significant 24% drop compared with 2025.
Construction	• **Total construction output is estimated to have grown by 1.6% in the three months to April 2026**; this is the second consecutive increase in the three-monthly series.
Retail, Hospitality and Tourism	• **The quantity of goods bought (volume) in retail sales is estimated to have risen by 0.4% in the three months to May 2026** compared with the three months to February 2026.
Digital / Tech	• The Government's has published an **AI Hardware Plan** which details over £1.1 billion of investment to secure the UK's future capabilities across semiconductors, compute and AI.

SECTOR	KEY INSIGHTS
	• Unlocking wider AI adoption among small firms could add more than **£42 billion** to the UK economy each year – but fears around data, liability and copyright are holding many back, the Federation of Small Businesses (FSB) has said.
Transport Technologies and Logistics	• Beyond the direct value, a new economic assessment estimates that electric vehicle (EV) charging could help unlock **£385bn** in broader economic opportunities across the country, potentially **creating 334,000 jobs** across battery and EV manufacturing, and EV retail and servicing.
Environmental Technologies	• According to a new report, **the UK's net-zero economy underpins the jobs of 1.1 million workers and generates £105bn in value for the country**. Almost £37bn of that comes directly from the country's 22,700 net-zero businesses, 96% of which are small or medium-sized enterprises (SMEs). An additional £51.2bn is generated across the net-zero economy's related supply chain and £16.8bn through induced economic activity. Overall, the authors estimate that for every £1 in value net-zero generates, an additional £1.85 is generated across the UK's wider economy. • A report from the University of Cambridge Institute for Sustainability Leadership (CISL) has found **electrification could create 250,000 more UK jobs by 2050 and UK GDP could be 1% larger than today's baseline**.

New Economic Shocks

COMPANY	LOCATION	SECTOR	DETAIL
RH Nuttall	Black Country	Manufacturing	Plastics manufacturer R.H. Nuttall has entered administration, with directors appointing insolvency specialists from Begbies Traynor. The manufacturer has operated in the **Black Country** for almost six decades and is registered from premises in **Halesowen**, with its operations linked to industrial facilities in **Smethwick**.

New Investment, Deals and Opportunities

COMPANY	LOCATION	SECTOR	DETAIL
Hexaware Technologies	Birmingham	Technology	Global IT company Hexaware Technologies has outlined its plans to invest £25m to expand its UK operations in a move expected to create about 1,200 jobs across Manchester, Leeds, and **Birmingham** over the next three to five years. The company will expand its delivery centre in **Birmingham** and establish R&D centres in Manchester and Leeds. The investment aims to accelerate innovation at scale across new and emerging technologies, including AI, digital services, and quantum computing.
Chalkstring	Birmingham	Technology	**Birmingham**-based construction software specialist Chalkstring has been acquired by Eque2 in a deal set to strengthen the development of next-generation cloud-based estimating tools for the sector. Chalkstring will become a central part of Eque2's future estimating platform as the construction technology provider accelerates its cloud strategy. The acquisition is expected to enhance Eque2's offering in construction ERP, commercial management and estimating, giving contractors improved visibility over costs, risk and project margins from the earliest stages of delivery.
Fresho / Nation Wilcox	Birmingham	Technology / Manufacturing	A **Birmingham**-founded provider of enterprise resource planning software to food suppliers has been acquired by Fresho. Nation Wilcox has built track record serving primary and secondary wholesalers as well as cash and carry businesses across the UK through its ERP platform, ISSAC (Integrated Sales & Stock Accounting). The business has developed expertise across order management, stock control, logistics and accounting and more recently online ordering, AI and mobile apps.
CBPE	Birmingham	Finance	Private equity firm CBPE has invested in Brookbanks Development Group as the **Birmingham**-headquartered consultancy looks to scale its operations and broaden its capabilities. Brookbanks has grown into a multidisciplinary consultancy with more than 150 employees across 10 offices in England and

COMPANY	LOCATION	SECTOR	DETAIL
			Wales, supporting planning, design and infrastructure delivery on major development projects across the UK. The investment will support the next stage of growth, including further recruitment, expanded service lines, geographic growth and a targeted acquisition strategy.
Rem3dy Health	Birmingham	Healthtech	A **Birmingham**-headquartered healthtech start-up behind a prominent nutrition brand has completed a £14m fundraise that values the company at £84m and marks a milestone in its international expansion. Rem3dy Health, which is the parent company of Nourished, has completed a round led by a group of global investors, including Suntory, Estrella Galicia, Apollo Hospitals, and UPSA, alongside backing from **Birmingham**'s Future Planet Capital Regional. The funding will support Rem3dy Health's expansion into key international markets such as the US, MENA region, and India, as well as continued investment in automation, advanced manufacturing, and AI-driven personalised nutrition.
Moseley Road Baths	Birmingham	Property	A £16m funding package has been completed to support the restoration of Moseley Road Baths in **Birmingham**. The investment will enable the Grade II listed Edwardian building to reopen as a combined swimming, health and community facility. The latest award of £9.27m from The National Lottery Heritage Fund, supported by National Lottery players, completes the Phase 2 funding for the project.
NP Aerospace	Coventry	Manufacturing	**Coventry**-headquartered defence manufacturer NP Aerospace has agreed to acquire US-based Iten Defense in a move that will expand its presence in the North American market and strengthen its armour technology offering. NP Aerospace said the acquisition will strengthen the combined group's portfolio of survivability and protection technologies, enhancing its ability to support defence and security customers with mission-critical armour solutions across global markets.
Mpac Group	Coventry	Manufacturing	Mpac Group plc, which offers high-speed packaging and automation solutions, has confirmed it is selling its Mpac Lambert Ltd business. It follows a broader strategic review started in quarter four 2025, aligning **Coventry**-headquartered Mpac Group around scalable, fuller line packaging machinery solutions.
Higgs LLP	Dudley	Legal	**Dudley**-based Higgs LLP has acquired McKenzie Law as part of its continued expansion in specialist legal services for owner-managed businesses and private clients. Its ethos is said to align closely with Higgs' focus on long-term relationships and delivering value for clients, colleagues and business partners.
Kooner Fleet Management Solutions	Sandwell	Logistics	Kooner Fleet Management Solutions has launched its UK operations with the opening of a new Vehicle Maintenance Unit in **Wednesbury**. The move marks the company's first expansion outside North America and a major investment in the **West Midlands** logistics sector. The new operation establishes the California-founded fleet maintenance specialist's UK headquarters and signals the next phase of growth for the business as it targets opportunities in one of Europe's largest commercial transport markets.
Nicklin Transit Packaging / Geddes Packaging	Sandwell / Walsall	Manufacturing / Logistics	Nicklin Transit Packaging has added to its team with the acquisition of **Aldridge**-based Geddes Packaging, which will become part of The NICKLIN Group of Companies. Based in **Wednesbury**, Nicklin Transit Packaging is a fourth-generation family business employing 130 people and working with a range of major manufacturers and businesses across sectors including industrial, engineering, aerospace, automotive, construction and logistics.
Multifleet Vehicle Management	Solihull	Automotive	Multifleet Vehicle Management has secured a multimillion-pound contract to deliver a salary sacrifice company car scheme for staff at one of the UK's largest building and construction materials suppliers. Under the agreement, **Solihull**-based Multifleet, trading as runyourfleet, will manage a company car programme for Stark Building Materials UK Ltd, focused on providing electric and plug-in hybrid vehicles to eligible employees. Stark employs around 6,700

COMPANY	LOCATION	SECTOR	DETAIL
			people across more than 550 builders' merchant branches and distribution sites nationwide, with approximately 2,000 staff able to access the scheme.
Paragon Banking Group	Solihull	Finance	**Solihull**-based Paragon Banking Group has agreed to sell its specialist fleet services subsidiary in an £85.6m deal as the FTSE-listed lender continues to simplify its operations and redeploy capital into core lending activities. The group said it will dispose of Specialist Fleet Services Limited to NRG Fleet Services Limited.
Survey Solutions	Solihull	Engineering / Business Services	Survey Solutions, the UK's largest independent engineering surveying business, has relocated its headquarters from Ipswich to **Solihull** as part of its continued growth strategy. The company has moved into Trinity Park, adjacent to Birmingham International Airport and railway station, citing improved connectivity and collaboration opportunities as key drivers behind the decision.
Jerroms / Leigh Christou Accountants	Solihull / Coventry	Financial Services	**Solihull**-based Jerroms, part of Sumer Group, has brought **Coventry** and Warwickshire accountancy firm Leigh Christou Accountants into its business as it continues to expand its regional presence. The deal brings together two Midlands firms with a focus on supporting small and medium-sized businesses, with the aim of broadening the range of services and specialist expertise available to clients.
Technology Minerals / Recyclus	Wolverhampton	Circular Economy	Technology Minerals, a listed circular economy specialist, has conditionally raised £2.085m to strengthen its balance sheet and progress key initiatives. The group, which holds a 48.35 per cent stake in **Wolverhampton**-based lithium-ion battery recycling company Recyclus, has undertaken a fundraise through a combination of placing and direct subscriptions. It is set to enable the company to settle key creditor positions, strengthen the balance sheet, and accelerate its Mantle strategy.
Anochrome Group	Wolverhampton	Manufacturing	A surface finishing and coatings specialist which dates back more than 80 years has been acquired by private equity firm Endless LLP in a management buyout. Anochrome Group, which is headquartered in **Wolverhampton**, provides surface coatings, corrosion protection and thread-locking sealant services to a customer base across a range of sectors, including automotive, construction, industrial fixings, motor sports and renewables.
Roadway (UK) Ltd	Wolverhampton	Transport	A traffic management specialist has expanded its regional footprint after securing new industrial premises in **Wolverhampton**. Roadway (UK) Ltd has taken on Unit 2 at New Cross Industrial Estate on Brickheath Road as part of its continued growth strategy. The move provides the business with a new depot in the **West Midlands**, strengthening its operational capacity and improving access to key transport routes across the region.

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