

Gross Value Added: Released September 2026¹

This briefing mainly covers balanced Gross Value Added (GVA) on a Chained Volume Measures (CVM) in 2023 money value basis (meaning the effects of inflation removed by considering changes in quantity between consecutive periods, holding prices from previous periods constant). GVA is the favoured option as it shows values generated by any unit engaged in production and the contributions of individual sectors or industries to Gross Domestic Product (GDP). However, figures for GDP in current prices (include the effects of inflation) and real prices (constant price 'KP' - the effects of inflation removed by holding prices throughout the series at the level in a chosen base year) has been included as a total measure of goods and services produced (no industrial breakdown) and aligns to the ONS publication.

*Analysis will cover fourteen of the fifteen currently agreed combined authorities, eleven of which match ITL2 subregions, and the other three are included as city and enterprise regions (CER). **Please note that data for the West of England has been suppressed due to uncertainty.***

Total GVA

- The WMCA area total GVA increased from £85.8bn in 2023 to £87.3bn in 2024. This equated to a 1.7% (+£1.5bn) annual increase which was above the England growth rate of 1.3%. When compared to 2019, the WMCA total GVA was 5.3% higher (+£4.4bn), while for England-wide GVA there was an increase of 5.4%.
- Within the WMCA, there was annual growth across five of the seven local authorities, with decreases in Dudley (-2.3%) and Walsall (-0.8%) but with notable strong growth in Solihull (+6.3%) and Wolverhampton (+4.0%). When compared to five years ago, Dudley (-3.0%) and Walsall (-1.8%) saw a decrease in GVA, whereas Birmingham (+8.2%), Solihull (+11.0%) and Wolverhampton (+7.5%) had a higher growth rate than the national average (+5.4%).

Trends in Total GVA in the WMCA and England-Wide (figures in £m):

	2019	2020	2021	2022	2023	2024	Annual Change	Five Year Change
Birmingham	£33,776	£29,472	£32,577	£34,739	£35,996	£36,534	1.5%	8.2%
Solihull	£11,029	£9,364	£9,877	£10,948	£11,514	£12,238	6.3%	11.0%
Coventry	£12,119	£10,469	£11,550	£11,981	£12,249	£12,392	1.2%	2.3%
Dudley	£6,396	£5,500	£6,175	£6,422	£6,352	£6,203	-2.3%	-3.0%
Sandwell	£7,620	£7,028	£7,222	£7,311	£7,587	£7,641	0.7%	0.3%
Walsall	£5,593	£4,796	£5,430	£5,512	£5,538	£5,494	-0.8%	-1.8%
Wolverhampton	£6,383	£5,487	£6,202	£6,488	£6,595	£6,860	4.0%	7.5%
WMCA	£82,885	£72,010	£78,996	£83,401	£85,832	£87,299	1.7%	5.3%
England	£2,057,819	£1,862,535	£2,025,754	£2,124,311	£2,140,070	£2,168,629	1.3%	5.4%

- In 2024, out of the fourteen Combined Authorities, the WMCA had the second highest GVA, behind Greater Manchester Combined Authority (£101.1bn) down to Tees Valley with the lowest (£16.6bn), followed closely by Hull & East Yorkshire (£16.8bn). In terms of the latest annual percentage change, the WMCA was the joint fifth highest Combined Authority (with Lancashire); Cambridgeshire & Peterborough had the highest growth (+2.9%). However, Hull & East Yorkshire (-1.6%) and Tees Valley (-0.1%) both saw an annual decrease in GVA.

¹ Office for National Statistics (ONS): Regional economic activity by gross domestic product, UK: 1998 to 2024 - released September 2026.

Trends in Total GVA in Combined Authorities and England-Wide (figures in £m):

	2019	2020	2021	2022	2023	2024	Annual Change	Five Year Change
Cambridgeshire & Peterborough	£34,678	£32,028	£35,471	£35,740	£36,902	£37,980	2.9%	9.5%
Devon & Torbay (CER)	£24,538	£21,621	£25,743	£26,465	£26,936	£27,065	0.5%	10.3%
East Midlands	£59,924	£55,974	£60,188	£61,785	£60,187	£60,774	1.0%	1.4%
Greater Lincolnshire (CER)	£29,518	£26,654	£30,603	£30,015	£29,801	£30,055	0.9%	1.8%
Greater Manchester	£89,879	£85,161	£90,759	£99,437	£99,343	£101,087	1.8%	12.5%
Hull & East Yorkshire (CER)	£16,223	£14,253	£16,621	£16,896	£17,020	£16,750	-1.6%	3.2%
Lancashire	£41,584	£37,415	£41,709	£42,541	£42,489	£43,218	1.7%	3.9%
Liverpool City Region	£41,436	£37,061	£41,557	£43,976	£43,803	£44,700	2.0%	7.9%
North East	£50,434	£44,519	£49,844	£52,305	£53,114	£54,184	2.0%	7.4%
South Yorkshire	£32,976	£30,572	£33,301	£35,381	£35,731	£36,214	1.4%	9.8%
Tees Valley	£16,367	£14,983	£16,219	£16,881	£16,638	£16,617	-0.1%	1.5%
WMCA	£82,885	£72,010	£78,996	£83,401	£85,832	£87,299	1.7%	5.3%
West of England	-	-	-	-	-	-	-	-
West Yorkshire	£69,702	£62,798	£70,318	£74,891	£74,941	£75,631	0.9%	8.5%
York & North Yorkshire	£26,446	£24,141	£27,352	£28,089	£27,468	£27,475	0.0%	3.9%
England	£2,057,819	£1,862,535	£2,025,754	£2,124,311	£2,140,070	£2,168,629	1.3%	5.4%

GVA per Head

- In 2024, GVA per head in the WMCA area was £28,749. This was an annual increase of 0.3% (+£83), exceeding the national increase (+0.1%). When compared to 2019, GVA per head in the WMCA area has increased by 1.3% (+£374), exceeding the increase across England of 1.1%.
- In 2024, the WMCA area had a gap of £8,246 to the England GVA per head figure (£36,995).
- Within the WMCA, there was an annual decline in four of the local authorities, with growth seen in Birmingham (+0.3%), Solihull (+5.6%) and Wolverhampton (+1.9%). When compared to five years ago, Birmingham (5.2%), Solihull (+8.5%) had greater increases in GVA per head than seen across England (+1.1%) – Wolverhampton was the only other WMCA local authority to see an increase since 2019 (+0.7%). In 2024, GVA per head in Solihull (£55,315) was above the national average.

Trends in GVA per Head in the WMCA and England-Wide:

	2019	2020	2021	2022	2023	2024	Annual Change	Five Year Change
Birmingham	£29,354	£25,657	£28,494	£30,114	£30,760	£30,866	0.3%	5.2%
Solihull	£50,984	£43,265	£45,584	£50,230	£52,405	£55,315	5.6%	8.5%
Coventry	£35,259	£30,371	£33,561	£34,092	£34,097	£33,580	-1.5%	-4.8%
Dudley	£19,858	£17,054	£19,083	£19,732	£19,345	£18,688	-3.4%	-5.9%
Sandwell	£22,399	£20,584	£21,123	£21,149	£21,687	£21,593	-0.4%	-3.6%
Walsall	£19,652	£16,853	£19,093	£19,219	£19,015	£18,581	-2.3%	-5.5%
Wolverhampton	£24,222	£20,853	£23,469	£24,116	£23,930	£24,391	1.9%	0.7%
WMCA	£28,375	£24,648	£27,070	£28,272	£28,666	£28,749	0.3%	1.3%
England	£36,596	£33,067	£35,819	£37,174	£36,941	£36,995	0.1%	1.1%

- In 2024, out of the fourteen Combined Authorities, the WMCA came fifth highest, with the Cambridgeshire & Peterborough the highest at £40,665 down to Tees Valley with the lowest at £23,310. There were annual increases in eight areas, the highest was in Cambridgeshire & Peterborough (+1.6%) while in contrast, Hull & East Yorkshire decreased by 2.7%.

Trends in GVA per Head in Combined Authorities and England-Wide

	2019	2020	2021	2022	2023	2024	Annual Change	Five Year Change
Cambridgeshire & Peterborough	£39,332	£36,190	£39,534	£39,354	£40,042	£40,665	1.6%	3.4%
Devon & Torbay (CER)	£26,236	£23,014	£26,988	£27,418	£27,676	£27,549	-0.5%	5.0%
East Midlands	£27,301	£25,469	£27,308	£27,707	£26,661	£26,601	-0.2%	-2.6%
Greater Lincolnshire (CER)	£27,093	£24,432	£27,908	£27,187	£26,772	£26,817	0.2%	-1.0%
Greater Manchester	£31,559	£29,817	£31,629	£34,062	£33,498	£33,587	0.3%	6.4%
Hull & East Yorkshire (CER)	£26,696	£23,418	£27,263	£27,457	£27,262	£26,533	-2.7%	-0.6%
Lancashire	£27,469	£24,611	£27,222	£27,382	£26,937	£26,984	0.2%	-1.8%
Liverpool City Region	£26,800	£23,969	£26,771	£28,023	£27,558	£27,814	0.9%	3.8%
North East	£25,705	£22,679	£25,313	£26,236	£26,263	£26,459	0.7%	2.9%
South Yorkshire	£23,993	£22,266	£24,223	£25,402	£25,291	£25,313	0.1%	5.5%
Tees Valley	£24,261	£22,215	£23,909	£24,432	£23,688	£23,310	-1.6%	-3.9%
WMCA	£28,375	£24,648	£27,070	£28,272	£28,666	£28,749	0.3%	1.3%
West of England	-	-	-	-	-	-	-	-
West Yorkshire	£29,790	£26,763	£29,917	£31,518	£31,113	£31,057	-0.2%	4.3%
York & North Yorkshire	£32,468	£29,691	£33,337	£33,891	£32,873	£32,531	-1.0%	0.2%
England	£36,596	£33,067	£35,819	£37,174	£36,941	£36,995	0.1%	1.1%

GVA by Sector² – WMCA and England

- Of the ten defined sectors, there were annual increases in seven for the WMCA area. For the WMCA, the highest percentage annual increase was for logistics & transport technologies, by 8.3%, by value, this was for life sciences & healthcare (+£700m). The three declines were in construction (-4.6%), low carbon & environmental technologies (-2.9%) and retail (-1.7%).
- Of the WMCA ten sectors, business, professional & financial services remained the largest in terms of GVA at £26.7bn (30.5% of the total, England 35.7%) and this sector increased by 0.6% (+£172m) since 2023.
- In 2024, the WMCA area has a higher proportion when compared to England in four sectors, these are highlighted in green in the following table.

² Please note, the ONS GVA SIC code groupings have been broadly applied to ten WMCA sectors.

GVA by Sector for the WMCA and England-Wide:

	WMCA					England			
	2023	2024	Percent Change	Num. Change	Percent of 2024 total	2023	2024	Percent Change	Percent of 2024 total
	£ Millions			£ Millions		£ Millions			
Advanced Manufacturing	£9,891	£10,360	4.7%	£469	11.9%	£184,114	£185,980	1.0%	8.6%
Business, Professional & Financial Services	£26,495	£26,667	0.6%	£172	30.5%	£773,371	£773,340	0.0%	35.7%
Construction	£5,996	£5,718	-4.6%	-£278	6.6%	£145,880	£146,513	0.4%	6.8%
Creative & Cultural	£3,907	£3,926	0.5%	£19	4.5%	£157,403	£162,820	3.4%	7.5%
Life Sciences & Healthcare	£9,259	£9,959	7.6%	£700	11.4%	£194,776	£208,881	7.2%	9.6%
Logistics & Transport Technologies	£3,398	£3,681	8.3%	£283	4.2%	£74,443	£78,141	5.0%	3.6%
Low Carbon & Environmental Technologies	£2,762	£2,681	-2.9%	-£81	3.1%	£76,455	£73,629	-3.7%	3.4%
Public Sector inc. Education	£11,826	£12,129	2.6%	£303	13.9%	£227,763	£233,361	2.5%	10.8%
Retail	£9,512	£9,352	-1.7%	-£160	10.7%	£227,464	£227,915	0.2%	10.5%
Tourism	£2,785	£2,821	1.3%	£36	3.2%	£78,401	£78,052	-0.4%	3.6%
Total	£85,832	£87,299	1.7%	£1,467	100.0%	£2,140,070	£2,168,629	1.3%	100.0%

GVA in Current Prices – WMCA and England

- In 2024, total GVA in current prices was £89.7bn in the WMCA area. This was an annual increase of 4.5% (+3.9bn) compared to an increase of 4.3% across England. GVA in current prices increased across all WMCA local authority areas with increases exceeding the national average seen in Solihull (+8.9%) and Wolverhampton (+6.6%). Birmingham matched the national growth rate.
- In the WMCA area, GVA per head was £29,543 in 2024. This was an increase of 3.1% (+£877) compared to the previous year, equal to the national increase. The WMCA area had a gap of £8,551 to the England GVA per head figure (£38,095). GVA per head exceeded the national average in Solihull (£56,653).

GDP – Combined Authorities Analysis Only

- When ordered by GDP per head in current market prices, the highest combined authority areas in 2024 was Cambridgeshire & Peterborough at £45,769, followed by Greater Manchester at £38,059. The West Midlands ranked fifth at £32,766.
- The lowest combined authority areas in 2024 were Tees Valley at £27,330, and South Yorkshire at £29,652.
- In real terms, all combined authority areas experienced an increase in GDP between 2023 and 2024 except for Hull & East Yorkshire, which decreased by 1.2%. The largest increases were in Cambridgeshire & Peterborough (+2.7%), followed by the North East (+2.0%). The West Midlands had an annual increase of 1.6%.

Combined Authorities Ranked by GDP per Head, 2024:

Combined Authority	GDP per Head at Current Market Prices	Annual Growth in 'Real' GDP per Head	GDP at Current Market Prices (£m)	Annual Growth in 'Real' GDP
Cambridgeshire and Peterborough	£45,769	1.3%	£42,747	2.7%
Greater Manchester	£38,059	0.3%	£114,543	1.8%
York and North Yorkshire	£37,737	-0.9%	£31,872	0.2%
West Yorkshire	£35,502	-0.1%	£86,456	1.0%
West Midlands	£32,766	0.2%	£99,497	1.6%
Liverpool City Region	£32,683	0.7%	£52,525	1.9%
Devon and Torbay	£32,569	-0.5%	£31,997	0.4%
Lancashire	£32,197	-0.1%	£51,569	1.4%
Greater Lincolnshire	£31,852	0.0%	£35,698	0.6%
Hull and East Yorkshire	£31,255	-2.3%	£19,731	-1.2%
East Midlands	£31,128	-0.4%	£71,115	0.8%
North East	£30,872	0.8%	£63,221	2.0%
South Yorkshire	£29,652	0.1%	£42,420	1.3%
Tees Valley	£27,330	-1.2%	£19,482	0.3%

Source: Regional economic activity by gross domestic product from the Office for National Statistics