

Department for Business & Trade (DBT): Inward Investment Results 2022-23¹: Midlands Engine Briefing

Summary:

- There were 265 FDI projects into the Midlands area in 2022-23, an increase of 9.5% (+23 projects) compared to 2021-22. The UK overall increased by 4.1%, from 1,589 in 2021-22 to 1,654 in 2022-23.
- In 2022-23, the Midlands area accounts for 16.0% of total FDI projects.
- In the Midlands, there were 11,091 new jobs created from FDI projects in 2022-23. This is a decrease of 11.0% (-1,368 new jobs) from 2021-22. The UK experienced a decrease over the same period, of 6.1%.
- In 2022-23, the Midlands accounted for 14.0% of new jobs created from FDI projects in the UK – the second highest area (behind London, 26.0%).
- The Midlands accounted for the highest number of FDI projects for Net Zero at 47 (22.3% of total), which created 4,278 new jobs in 2022-23.

Full Briefing:

Midlands (West Midlands and East Midlands Regions)

All FDI Projects

- There were 265 FDI projects into the Midlands area in 2022-23, an increase of 9.5% (+23 projects) compared to 2021-22. The UK overall increased by 4.1%, from 1,589 in 2021-22 to 1,654 in 2022-23.
- There were 181 FDI projects into the West Midlands region in 2022-23, an increase of 26.6% (+38 projects) compared to 2021-22. There were 84 FDI projects into the East Midlands region in 2022-23, a decrease of 15.2% (-15 projects) compared to 2021-22.
- In 2022-23, the Midlands accounted for 16.0% of total FDI projects, with the West Midlands accounting for 10.9% - the largest proportion outside of London.

FDI projects by UK regions and Midlands Total:

	2020-21	2021-22	2022-23	Latest Percentage Change	Latest Number Change	Percentage of Total 2022-23
Multiple UK sites	49	63	54	-14.3%	-9	3.3%
North East	51	71	61	-14.1%	-10	3.7%
North West	139	145	137	-5.5%	-8	8.3%
Yorkshire and The Humber	86	104	103	-1.0%	-1	6.2%
East Midlands	72	99	84	-15.2%	-15	5.1%
West Midlands	145	143	181	26.6%	38	10.9%
East of England	72	81	75	-7.4%	-6	4.5%
London	492	444	528	18.9%	84	31.9%
South East	163	149	130	-12.8%	-19	7.9%
South West	76	96	91	-5.2%	-5	5.5%
Scotland	92	119	130	9.2%	11	7.9%
Wales	72	43	47	9.3%	4	2.8%
Northern Ireland	29	32	33	3.1%	1	2.0%
Midlands	217	242	265	9.5%	23	16.0%
Total	1,538	1,589	1,654	4.1%	65	100%

¹ Source: [Department for Business & Trade \(DBT\) inward investment results 2022 to 2023](#) – released June 2023.

All Total Jobs

- The FDI projects delivered a total of 11,843 jobs in the Midlands area in 2022-23. This is a decrease of 9.4% (-1,225 jobs) from 2021-2022, the UK had a decrease of 6.8% (from 92,524 to 86,195).
- The FDI projects delivered a total of 8,652 jobs in the West Midlands region in 2022-23. This is an increase of 47.4% (+2,781 jobs) from 2021-2022. The FDI projects delivered a total of 3,191 jobs in the East Midlands region in 2022-23. This is a decrease of 55.7% (-4,006 jobs) from 2021-2022.

All Total Jobs by UK region:

	2020-21	2021-22	2022-23	Latest Percentage Change	Latest Number Change
Multiple UK sites	16,357	21,085	14,070	-33.3%	-7,015
North East	1,732	7,106	3,345	-52.9%	-3,761
North West	4,787	5,978	6,544	9.5%	566
Yorkshire and The Humber	1,694	4,187	-	-	-
East Midlands	-	7,197	3,191	-55.7%	-4,006
West Midlands	6,304	5,871	8,652	47.4%	2,781
East of England	3,103	-	-	-	-
London	14,550	18,511	-	-	-
South East	6,148	5,109	4,397	-13.9%	-712
South West	2,501	2,671	4,678	75.1%	2,007
Scotland	3,687	5,391	4,668	-13.4%	-723
Wales	8,436	3,856	4,046	4.9%	190
Northern Ireland	-	-	-	-	-
Midlands	-	13,068	11,843	-9.4%	-1,225
Total	73,506	92,524	86,195	-6.8%	-6,329

Total jobs are split into *new jobs created* and *safeguarded jobs*:

All New Jobs

- In the Midlands, there were 11,091 new jobs created from FDI projects in 2022-23. This is a decrease of 11.0% (-1,368 new jobs) from 2021-22. The UK experienced a decrease over the same period, of 6.1% (from 84,759 to 79,549).
- In the West Midlands region, there were 8,252 new jobs created from FDI projects in 2022-23. This is an increase of 48.1% (+2,681 new jobs) from 2021-22. In the East Midlands region, there were 2,839 new jobs created from FDI projects in 2022-23. This is a decrease of 58.8% (-4,049 jobs) from 2021-22.
- In 2022-23, the Midlands accounted for 14.0% of new jobs created from FDI projects in the UK – the second highest area (behind London, 26.0%).

All FDI new jobs by UK region:

	2020-21	2021-22	2022-23	Latest Percentage Change	Latest Number Change	Percentage of Total 2022-23
Multiple UK sites	14,855	20,749	13,198	-36.4%	-7,551	16.6%
North East	1,373	5,843	3,047	-47.9%	-2,796	3.8%
North West	4,309	5,480	5,820	6.2%	340	7.3%
Yorkshire and The Humber	1,412	3,738	7,378	97.4%	3,640	9.3%
East Midlands	2,149	6,888	2,839	-58.8%	-4,049	3.6%
West Midlands	4,443	5,571	8,252	48.1%	2,681	10.4%
East of England	2,066	3,421	2,613	-23.6%	-808	3.3%
London	13,832	18,125	20,647	13.9%	2,522	26.0%
South East	2,538	4,098	3,941	-3.8%	-157	5.0%
South West	2,242	2,533	3,908	54.3%	1,375	4.9%
Scotland	3,245	4,408	3,428	-22.2%	-980	4.3%
Wales	1,529	1,793	3,062	70.8%	1,269	3.8%
Northern Ireland	1,326	2,112	1,416	-33.0%	-696	1.8%
Midlands	6,592	12,459	11,091	-11.0%	-1,368	14.0%
Total	55,319	84,759	79,549	-6.1%	-5,210	100%

All Safeguarded Jobs

- In the Midlands, there were 11,091 jobs safeguarded in 2022-23. This is an increase of 23.5% (+143) from 2021-22. The UK experienced a decrease over the same period, of 14.4% (from 7,765 to 6,646).
- In the West Midlands region, there were 400 jobs safeguarded from FDI projects in 2022-23. This is an increase of 33.3% (+100) from 2021-22. In the East Midlands region, there were 352 jobs safeguarded from FDI projects in 2022-23. This is an increase of 13.9% (+43) from 2021-22.

All FDI safeguarded jobs by UK region:

	2020-21	2021-22	2022-23	Latest Percentage Change	Latest Number Change
Multiple UK sites	1,502	336	872	159.5%	536
North East	359	1,263	298	-76.4%	-965
North West	478	498	724	45.4%	226
Yorkshire and The Humber	282	449	-	-	-
East Midlands	-	309	352	13.9%	43
West Midlands	1,861	300	400	33.3%	100
East of England	1,037	-	-	-	-
London	718	386	-	-	-
South East	3,610	1,011	456	-54.9%	-555
South West	259	138	770	458.0%	632
Scotland	442	983	1,240	26.1%	257
Wales	6,907	2,063	984	-52.3%	-1,079
Northern Ireland	-	-	-	-	-
Midlands	-	609	752	23.5%	143
Total	18,187	7,765	6,646	-14.4%	-1,119

All FDI and European Union (EU) Split

- 43.4% (314 of 724 total projects) of Midlands FDI projects and 45.1% (13,603 of 30,142) of Midlands new jobs were from the EU between 2021-22 to 2022-23. These proportions for the Midlands were higher than UK-wide (38.4% of FDI projects and 36.1% of new jobs from the EU).

Regional breakdown for all FDI projects with EU split 2020-21 to 2022-23:

	FDI Projects			New Jobs			Safeguarded Jobs			Total Jobs		
	Total	EU	% EU	Total	EU	% EU	Total	EU	% EU	Total	EU	% EU
Multiple UK sites	166	88	53.0%	48,802	21,478	44.0%	2,710	2,417	89.2%	51,512	23,895	46.4%
North East	183	76	41.5%	10,263	4,318	42.1%	1,920	692	36.0%	12,183	5,010	41.1%
North West	421	164	39.0%	15,609	5,029	32.2%	1,700	474	27.9%	17,309	5,503	31.8%
Yorkshire & The Humber	293	144	49.1%	12,528	5,110	40.8%	974	481	49.4%	13,502	5,591	41.4%
East Midlands	255	121	47.5%	11,876	6,626	55.8%	713	-	-	12,589	-	-
West Midlands	469	193	41.2%	18,266	6,977	38.2%	2,561	1,394	54.4%	20,827	8,371	40.2%
East of England	228	88	38.6%	8,100	2,920	36.0%	1,219	520	42.7%	9,319	3,440	36.9%
London	1,464	450	30.7%	52,604	13,223	25.1%	1,188	719	60.5%	53,792	13,942	25.9%
South East	442	165	37.3%	10,577	3,206	30.3%	5,077	2,555	50.3%	15,654	5,761	36.8%
South West	263	104	39.5%	8,683	2,884	33.2%	1,167	643	55.1%	9,850	3,527	35.8%
Scotland	341	133	39.0%	11,081	3,800	34.3%	2,665	1,351	50.7%	13,746	5,151	37.5%
Wales	162	66	40.7%	6,384	2,405	37.7%	9,954	4,945	49.7%	16,338	7,350	45.0%
Northern Ireland	94	44	46.8%	4,854	1,412	29.1%	750	-	-	5,604	-	-
Midlands	724	314	43.4%	30,142	13,603	45.1%	3,274	-	-	33,416	-	-
Total	4,781	1,836	38.4%	219,627	79,388	36.1%	32,598	16,630	51.0%	252,225	96,018	38.1%

Net Zero and Research & Development

- The Midlands accounted for the highest number of FDI projects² for Net Zero at 47 (22.3% of total), which created 4,278 new jobs in 2022-23. For the Midlands, in 2022-23, 57 FDI projects were linked to Research and Development which created 2,321 new jobs.

Net Zero and Research & Development by UK region, 2023:

UK Region	Net Zero Projects	Net Zero New Jobs	Research & Development Projects	Research & Development New Jobs
Multiple UK sites	12	6,407	12	1,836
North East	13	1,611	14	546
North West	17	901	35	1,319
Yorkshire and The Humber	16	1,671	17	1,865
East Midlands	13	1,133	14	820
West Midlands	34	3,145	43	1,501
East of England	13	416	28	998
London	29	3,339	148	4,376
South East	17	237	42	1,425
South West	17	965	25	1,500
Scotland	25	601	28	1,224
Wales	-	-	21	1,060
Northern Ireland	-	-	14	622
Midlands	47	4,278	57	2,321
Total	211	20,635	441	19,092

² Projects include only supported FDI and non-FDI.

Midlands Engine 9 LEPs

- At the Midlands Engine 9 LEP geography, there was a total of 328 FDI projects of which 270 were single site FDI projects³, creating a total 11,195 new jobs in 2022-23.
- For the Midlands Engine 9 LEP geography, total FDI projects decreased by 0.6% (-2), single site FDI projects increased by 9.3% (+23) and new jobs decreased by 10.2% (-1,268) since 2021-22.

Midlands Engine 9 LEP breakdown for all FDI Projects, 2021-22 to 2022-23:

	Single Site FDI Projects 21-22	Single Site FDI Projects 22-23	Rank/32	New Jobs 21-22	New Jobs 22-23	Rank/32	Total FDI Projects 21-22	Total FDI Projects 22-23	Rank/35
Black Country LEP	17	13	27	579	634	17	25	17	29
Coventry and Warwickshire LEP	36	50	3	1,534	3,195	3	45	56	3
Derby, Derbyshire, Nottingham and Nottinghamshire LEP	33	38	6	1,470	1,152	13	50	46	6
Greater Birmingham and Solihull LEP	49	76	1 (Joint)	2,063	3,776	2	62	87	2
Greater Lincolnshire LEP	25	20	15	1,295	1,159	12	32	29	15
Leicester and Leicestershire LEP	26	18	20	3,467	430	24	38	24	22
Stoke-on-Trent and Staffordshire LEP	26	21	14	793	145	32	33	26	18
The Marches LEP	20	20	16	1,006	468	21	25	23	23
Worcestershire LEP	15	14	26	256	236	29	20	20	24
Midlands Engine 9 LEP	247	270		12,463	11,195		330	328	

- Safeguarded jobs not included due to data gaps

³ Total Projects include single site and multiple site projects. Multiple site represents those investments which span more than one LEP.