

## ECONOMIC DASHBOARD<sup>1</sup>

### APRIL 2024

Theme	Indicator	Latest Data/ Comparison to UK	Midlands Short-Term Change (1 Year)	Midlands Long-Term Change (5 Years)
<b>Economic Growth</b>	Business Activity (regional) <sup>2</sup>	WM: 52.8 EM: 51.0 UK: 52.8	↑	↑
	Future Business Activity Index (regional) <sup>3</sup>	WM: 79.7 EM: 70.3	↑	↑
	GVA per Hour (unsmoothed) <sup>4</sup>	£33.80 UK: £38.68	↓	↑
	Gross Domestic Product (GDP) - Chained Volume Measures (CVM) Index (2019 = 100) <sup>5</sup>	96.4 UK: 95.7	↑	↑
<b>Enterprise and Innovation</b>	Number of Enterprises <sup>6</sup>	404,955	↓	↑
	UKRI Spend per Head (regional) <sup>7</sup>	£97 UK: £110	↑	N.A.
	Innovate UK Spend per Head (regional) <sup>8</sup>	£40 UK: £23	↑	N.A.
<b>The Labour Market</b>	Employment Rate <sup>9</sup>	75.0% UK: 75.7%	↑	↑
	Youth Claimants <sup>10</sup>	55,500 (4.9% of pop.) UK: 4.1% of pop.	↑	↑
	Total Claimants <sup>11</sup>	285,380 (3.4% of pop.) UK: 3.0% of pop.	↑	↑
	Apprenticeship Starts <sup>12</sup>	65,560	↓	↓
	Apprenticeship Vacancies <sup>13</sup>	4,300	↓	↓
	Unique Job Postings <sup>14</sup>	236,564	↓	↓
	<b>Internationalisation, Trade &amp; Investment</b>	FDI Projects (regional) <sup>15</sup>	265	↑
New FDI Jobs (regional) <sup>16</sup>		11,091	↓	↓
Exports in Goods (regional) <sup>17</sup>		£62.4bn	↑	↑
<b>Infrastructure – Digital</b>	Gigabit Broadband Availability <sup>18</sup>	77.8% (UK: 76.0%)	↑	N.A.
<b>Energy</b>	Carbon Dioxide Emissions <sup>19</sup>	60,602 kt CO <sub>2</sub> e	↑	↓

<sup>1</sup> Each indicator has been rated - Green shows a positive change in direction, amber indicates change but at a slower rate than the UK and red indicates a negative change. Excluding Business Activity Index and Future Business Activity Index where change is based on local growth performance and for Apprenticeship Vacancies and Unique Job Postings where it is based on local change.

<sup>2</sup> NatWest, UK Regional PMI (Purchasing Manager Index) report for March 2024 – released April 2024. Update due May 2024. Please note, figures above 50 indicate growth.

<sup>3</sup> NatWest, UK Regional PMI report for March 2024 – released April 2024. Update due May 2024.

<sup>4</sup> Office for National Statistics (ONS), Subregional productivity in the UK (for 2021): released June 2023. Update due June/July 2024.

<sup>5</sup> ONS, Regional economic activity by gross domestic product, UK 1998 to 2021 – released May 2023. Update due April 2024.

<sup>6</sup> ONS, Business Demography for 2022 – released November 2023. Update due November 2024.

<sup>7</sup> UK Research and Innovation for the financial year 2020/21 – released May 2022. Update TBC.

<sup>8</sup> UK Research and Innovation for the financial year 2020/21 – released May 2022. Update TBC.

<sup>9</sup> ONS, Annual Population Survey (APS), full year 2023 - released April 2024. Update due July 2024.

<sup>10</sup> ONS/Department for Work and Pensions (DWP), claimant count, provisional figures for March 2024 – released April 2024. Update due May 2024.

<sup>11</sup> ONS/Department for Work and Pensions (DWP), claimant count, provisional figures for March 2024 – released April 2024. Update due May 2024.

<sup>12</sup> Department for Education, apprenticeships and traineeships for academic year 2021/22 – released November 2023. Update due November 2024 (TBC) for the full academic year.

<sup>13</sup> Lightcast, for March 2024 as of April 2024. Update due May 2024.

<sup>14</sup> Lightcast, for March 2024 as of April 2024. Update due May 2024.

<sup>15</sup> Department for International Trade, inward investment results for financial year ending 2022/23, released June 2023. Update due June/July 2024.

<sup>16</sup> Department for International Trade, inward investment results for financial year ending 2022/23, released June 2023. Update due June/July 2024.

<sup>17</sup> HM Revenue & Customs, UK regional trade in goods statistics, for the year ending December (Q4) 2023 – released March 2024. Update due June 2024.

<sup>18</sup> Ofcom, Connected Nations for September 2023, released December 2023. Update due Spring 2024.

<sup>19</sup> Department for Energy Security and Net Zero, UK local authority and regional greenhouse gas emissions national statistics, 2005 to 2021, released June 2023. Update due June 2024.