

Theme	Indicator ^{1,2}	February 2020 ³	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	Trend	National Comparator	Commentary/ Context
Economic Growth	Business Activity Index	51.2 WM	36.1 WM	10.9 WM	27.9 WM	50.4 WM	61.9 WM	61.9 WM	58.5 WM		57.0 UK	The headline NatWest West Midlands Business Activity Index – a seasonally adjusted index that measures the month-on-month change in the combined output of the region’s manufacturing and service sectors – posted 58.5 in September. The index was down from 61.9 in August, but was still consistent with a marked rate of expansion.
		52.1 EM	37.6 EM	13.5 EM	32.6 EM	50.4 EM	58.1 EM	57.4 EM	58.6 EM			The headline NatWest East Midlands Business Activity Index (seasonally adjusted index, month-on-month change in the combined output of the region’s manufacturing and service sectors) – registered 58.6 in September, up from 57.4 in August, to signal the fastest expansion in output since February 2018. The latest data rounded off a strong end to the quarter, indicating the strongest performance since the third quarter of 2014.
	Future Business Activity Index	72.3 WM	55.9 WM	62.1 WM	61.1 WM	69.1 WM	75.2 WM	65.5 WM	67.8 WM		-	Private sector companies in the West Midlands were strongly confident of a rise in business activity over the course of the coming 12 months. Moreover, the level of positive sentiment rose from August and was slightly above the UK-wide average. Optimism was signalled by goods producers and service providers.
		77.0 EM	56.4 EM	55.6 EM	59.4 EM	64.0 EM	70.4 EM	66.3 EM	71.2 EM			Business confidence among firms operating in the East Midlands improved in September, as companies expressed a greater degree of optimism towards the outlook for output. Panellists linked higher positive sentiment to hopes of a solution to the COVID-19 pandemic and stronger demand conditions. The level of confidence was the highest since February and among the strongest of the 12 monitored UK regions.
	GVA per Hour ⁴	£30.80 (2018)									£35.03 UK	GVA per hour increased by 3.5% (+£1.05) since 2017. The shortfall to the UK average (£35.03) is £4.23
	Quarterly Regional GDP	-1.7% WM 2019 Q2			0.2% WM: 2019 Q3		-0.6% WM: 2019 Q4					There was negative growth in 2019 Q4 in the West Midlands by -0.6% after growth seen in 2019 Q3 of 0.2%, however the negative growth was smaller than that seen in 2019 Q2 at -1.7%.
		0.6% EM 2019 Q2			-0.3% EM 2019 Q3		-0.6% EM: 2019 Q4				There was negative growth in 2019 Q4 and 2019 Q3 in the East Midlands (-0.6% and -0.3% respectively). Although growth was seen in 2019 Q2 at 0.6%.	

¹ Indicators that are in hatched marked boxes represent regional level analysis.

² Sources: Department for Work and Pensions, Claimant count, October 2020, IHS Market/NatWest, PMI Survey, October 2020, EMSI, September 2020, HMRC: Coronavirus Job Retention Scheme Statistics, August 2020, ONS, GDP UK regions and Countries, July 2020, ONS, Sub regional Productivity, February 2020, Annual Population Survey, October 2020, Department for Business, Energy & Industrial Strategy, Local authority carbon dioxide emissions, June 2020, Ofcom Connected Nations, Spring 2020, Business Demography, 2019, HMRC, UK Regional trade in goods, September 2020, NESTA, May 2020

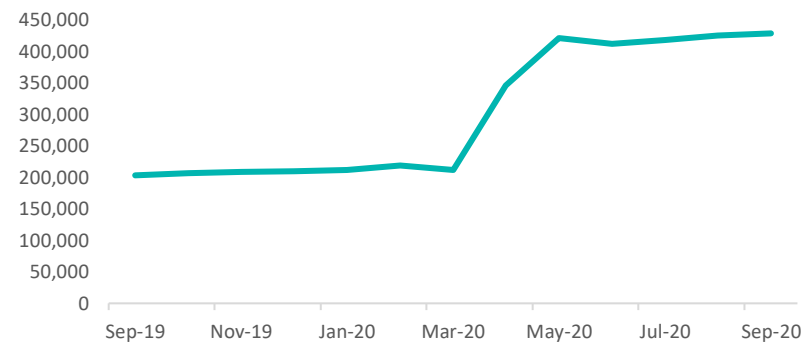
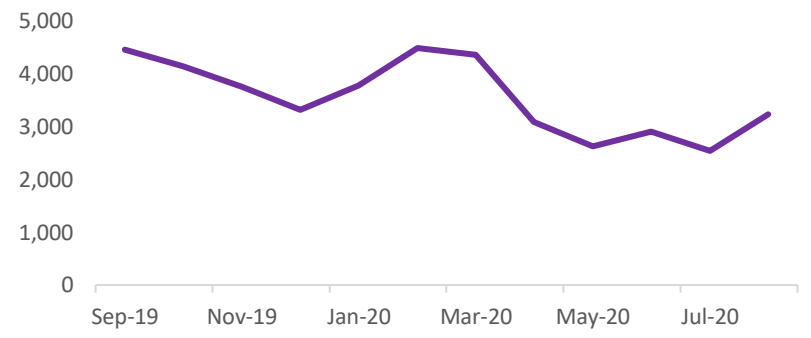
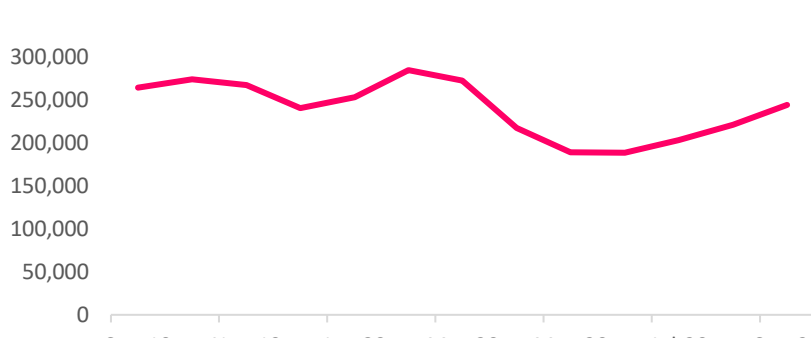
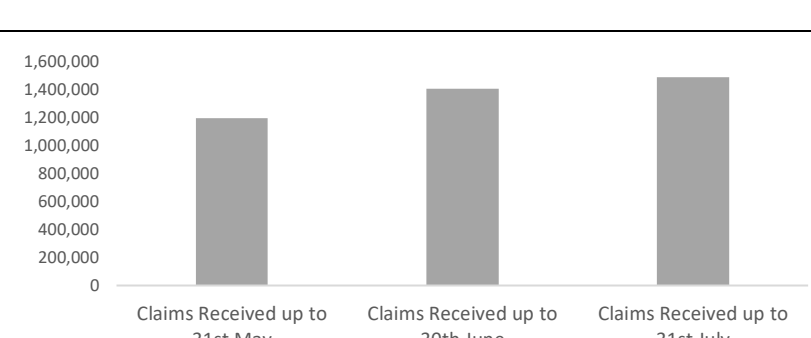
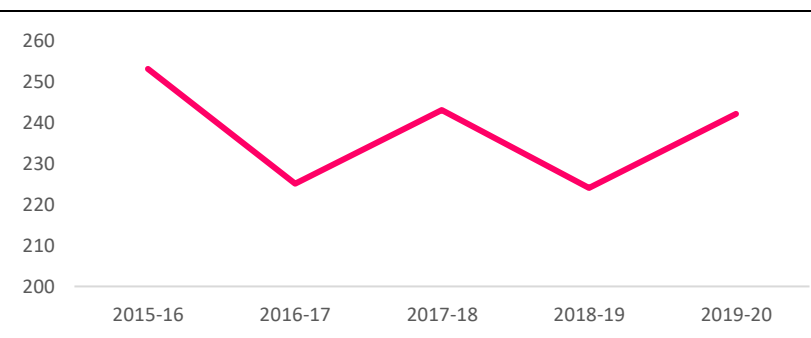
³ Green shading shows a positive change in direction, orange shading indicates growth but at a slower rate than the UK (excluding Business Activity Index and Future Business Activity Index where growth is monitored by an index of 50 – above 50 equals growth and below 50 is decline) and red indicates a negative change. Apprenticeships Vacancies and Unique Job Postings have remained white as growth and decrease can be seen as positive. Public Spend per head is shaded red due to the East Midlands and West Midlands the lowest regions.

⁴ Annual data released in February 2020 and based on the Midlands Engine 9 LEP geography

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Enterprises & Innovation	Number of Enterprises ⁵	397,960									442 Business Stock per 10,000 pop.	There were 397,960 enterprises in the Midlands Engine area in 2018. This an increase of 1.1% (+4,480) since 2017, the UK increased by 0.5%. Enterprise stock per 10,000 for the Midlands Engine in 2018 was 387, this is up from 385 in 2017. To reach the UK average of 422 births per 10,000 population requires an additional 57,294 enterprises.
	Public spend per head on R&D					£83 Per Head WM						The West Midlands and the East Midlands are the third and fourth highest regions for amount of private sector spend in R&D at £398 and £353 (respectively) per head. However, in contrast the West Midlands is the lowest region for public sector spend per head in R&D at £83, this is followed closely by the East Midlands at £89.
The Labour Market	Employment Rate ⁶⁷			74.7% Jan- Dec 2019			74.7% Apr 2019 - Mar 2020		75.2% July 2019 – June 2020		76.1% UK	The average employment rate across the Midlands Engine was 75.2% (4.74m) for year ending June 2020. For the Midlands Engine to reach the UK average employment rate (76.1%) requires an increase of 57,255 people.
	Youth Claimants (Aged 16-24)	43,255 (3.7% of 16-24 years old pop.)	44,195 (3.8% of 16 – 24 years old pop.)	65,945 (5.6% of 16 – 24 years old pop.)	84,145 (7.2% of 16 – 24 years old pop.)	85,820 (7.4% of 16 – 24 years old pop.)	85,475 (7.6% of 16 – 24 years old pop.)	87,475 (7.6% of 16 – 24 years old pop.)	88,560 (7.7% of 16 – 24 years old pop.)		7.6% of Pop. aged 16-24 years old UK	The number of youth claimants in the Midlands Engine area has increased by 1,085 between August 2020 and September 2020. Since March 2020, this has increased by 44,365.

⁵ Released November 2019 – as February is the earliest the dashboard dates back to, the figure has been entered in the first month.

⁶ Released 13th October 2020 – will be moved along in the November dashboard. Please note, figures are not comparable across dashboard due to rolling months.

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	Claimants (Aged 16+)	218,365 (2.6% of pop. aged 16+)	211,540 (2.7% of pop. aged 16+)	345,690 (4.2% of pop. aged 16+)	420,580 (5.1% of pop. aged 16+)	411,555 (4.9% of pop. aged 16+)	418,215 (5.0% of pop. aged 16+)	425,090 (5.1% of pop. aged 16+)	428,515 (5.1% of pop. aged 16+)		5.0% of Pop. Aged 16+ UK	The number of claimants aged 16 years and over increased between August 2020 and September 2020 by 3,425. Compared to March 2020 there are 216,975 more claimants.
	Apprenticeship Vacancies	4,487	4,354	3,089	2,626	2,904	2,540	3,227	3,493			The latest data shows that apprenticeship vacancies stood at nearly 3,500 in September 2020, after a small drop in July 2020 (2,540).
	Unique Job Postings	238,954	272,008	216,605	188,696	188,099	202,667	220,726	243,399			The latest data shows that the number of unique jobs postings stood at nearly 243,400 in September 2020. This is third consecutive month where job postings have increased.
	Total Number of Staff Furloughed				1,195,700 Claims received Up To 31 st May	1,404,100 Claims Received Up To 30 th June	1,486,900 Claims Received Up To 31 st July					Take-up Rate 32% UK
Internationalisation, Trade and Investment	FDI Projects					242						Compared to 2018/19 the number of projects has increased in the Midlands Engine by 18 which equates to an increase of 8.0% while the UK increased by 3.9%.

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	New FDI Jobs					6,308						Following the UK trend of decline in the number of new jobs created by FDI projects – compared to 2018/19 there has been a decrease by 8.1% (-559 new jobs)- the UK decreased by 2.6%.
	Quarterly Regional Exports ⁷		£56bn Full year: 2019			£54.6bn Year Ending 2020 Q1			£50.2bn Year Ending 2020 Q2			Regional Midlands Engine exports fell by £5.4bn (- 9.7%) over the year of 2020 Q2 to £50.2bn - the UK decreased by 9.0%. Regional imports decreased by 14.9% to £57.4bn - leading to a trade deficit of £7.1bn
Infrastructure – Digital	NGA Broadband Availability				98.0%							The percentage of premises with access to Next Generation Access (NGA) broadband availability has decreased from 98.3% in Spring 2019 to 98.0% in Spring 2020, this is due to the increase in the number of premises and not a decrease in connectivity.
Energy	Carbon Dioxide Emissions					6.3 Tonnes per Capita					5.0 Tonnes per Capita England	In 2018 the Midlands Engine emitted 64,368 kt CO ₂ . A decrease of 0.8% since 2017 which is lower than the England reduction of 1.6%. 44.1% of emissions (28,387 kt CO ₂) was from industry and commercial (36.0% in England).
Infrastructure – Transport	Traffic Volumes								TBA			
	Rail Demand								TBA			

⁷ Please note, the figures stated each quarter are not comparable as they are based on to the quarter yearly figures.