

WMCA ECONOMIC GROWTH BOARD ECONOMIC DASHBOARD – JANUARY 2022

WMCA Economic Recovery 10 Point Plan	Indicator ¹²	Pre - Pandemic ³	December 2020	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	Trend	Latest Data Relative to UK & Peer Group	Commentary/ Context
People – Ensure our residents are kept safe and healthy Help people who lose their jobs get back into work quickly	Percentage of Registered Deaths that are COVID-19	0% (Feb 2020)	26.3%	39.6%	39.1%	14.6%	4.8%	1.4%	1.2%	2.9%	7.6%	9.5%	8.0%	8.5%	6.8%		England & Wales: 6.5%	Aggregated monthly analysis shows that the proportion of registered COVID-19 related deaths after a small rise in November 2021 (8.5%) decreased in December 2021 (to 6.8%). The latest available monthly change (since Nov 2021) shows the proportion of registered COVID-19 related deaths decreased at a faster rate than England & Wales rate (-1.7pp vs -1.5pp) but in December 2021 was still above England & Wales proportion (6.8% vs 6.5%).
	Youth Claimants (Aged 16-24)	22,835 (4.6% of 16 – 24 years old pop.) (Mar 2020)	41,955 (8.5% of 16 – 24 years old pop.)	40,915 (8.3% of 16 – 24 years old pop.)	42,345 (8.6% of 16 – 24 years old pop.)	42,735 (8.7% of 16 – 24 years old pop.)	42,010 (8.5% of 16 – 24 years old pop.)	39,690 (8.1% of 16 – 24 years old pop.)	37,435 (7.6% of 16 – 24 years old pop.)	36,865 (7.3% of 16 – 24 years old pop.)	34,385 (7.0% of 16 – 24 years old pop.)	32,510 (6.6% of 16 – 24 years old pop.)	30,780 (6.2% of 16 – 24 years old pop.)	29,310 (5.9% of 16 – 24 years old pop.)	27,955 (5.7% of 16 – 24 years old pop.)		WMCA – 2 nd Highest CA UK: 4.2% Tees Valley: 6.5% (1 st) West of England: 2.4% (10 th)	There were 27,955 youth claimants in the WMCA area in December 2021, a decrease of 1,355 (-4.6%, UK -4.2%) from November 2021. Compared to March 2020 (pre-pandemic) the WMCA area have 5,120 (+22.4%, UK +24.1%) more youth claimants.
	Claimants (Aged 16+)	117,590 (3.5% of the pop. aged 16+) (Mar 2020)	208,570 (6.2% of the pop. aged 16+)	207,600 (6.2% of the pop. aged 16+)	215,070 (6.5% of the pop. aged 16+)	215,110 (6.5% of the pop. aged 16+)	211,610 (6.3% of the pop. aged 16+)	202,030 (6.1% of the pop. aged 16+)	192,680 (5.8% of the pop. aged 16+)	188,780 (5.6% of the pop. aged 16+)	183,310 (5.5% of the pop. aged 16+)	176,885 (5.3% of the pop. aged 16+)	171,445 (5.1% of the pop. aged 16+)	165,785 (4.9% of the pop. aged 16+)	163,000 (4.9% of the pop. aged 16+)		WMCA – Highest CA UK: 3.4% GMCA: 4.6% (2 nd) West of England and C & P CA: 2.7% (Joint 9 th)	There were 163,000 claimants in the WMCA area in December 2021, a decrease of 2,785 (-1.7%, UK -1.8%) from November 2021. Compared to March 2020 (pre-pandemic) the WMCA area have 45,410 (+38.6%, UK +45.7%) more claimants.
	Business Activity Index	51.2 (Feb 2020)	54.2	41.5	51.1	60.7	65.9	65.5	64.0	58.3	55.2	56.3	56.9	54.3	50.7		WM – 3 rd Lowest Region UK: 53.6 London: 57.5 (1 st) North East: 49.7 (12 th)	The West Midlands Business Activity Index decreased from 54.3 in November 2021 to 50.7 in December 2021. The index remains above the 50-growth mark. West Midlands firms reported that growth was restricted due to rising COVID-19 cases and the knock-on-effect of consumer confidence.
Future Business Activity Index	72.3 (Feb 2020)	73.6	77.5	76.1	80.2	80.8	83.6	77.1	74.4	77.2	76.8	76.1	75.4	79.8		WM: 3 rd Highest Region Yorkshire & the Humber: 81.9 (1 st) Northern Ireland: 59.4 (12 th)	The West Midlands Future Activity Index increased from 75.4 in November 2021 to 79.8 in December 2021. Firms were hopeful that COVID-19 and the associated restrictions would recede. Firms also reported marketing efforts and innovation would hopefully lead to output expanding in 2022.	

¹ Indicators that are in hatched marked boxes represent regional level analysis. Unless otherwise stated all data relates to the WMCA 3 LEP Geography (BCLEP, CWLEP & GSBLEP) – the data by LEP level is also available. The peer group selected varies by indicator – regional is based on all the regions in the UK – showing a range from highest to lowest to understand how the West Midland compares. Where available the WMCA (3 LEP) has been used and compared to other Combined Authorities. The 10 Combined Authorities used: Cambridgeshire and Peterborough (C & P CA), Greater Manchester (GMCA), Liverpool City Region, North East, North of Tyne, Sheffield City Region (SCR), Tees Valley, West Midlands (3 LEP), West Yorkshire and West of England.

² Sources as seen down the dashboard: ONS, Number of provisional; weekly deaths involving coronavirus, January 2022, Department for Work and Pensions, Claimant count, January 2022, IHS Market/NatWest, PMI Survey, January 2022 (please note, the index is seasonally adjusted and measures the month-on-month change in the combined output of the region's manufacturing and service sectors) EMSI, January 2022, HMRC: Coronavirus Job Retention Scheme Statistics, December 2021, ONS, GDP -UK regions and Countries, November 2021, UK Regional Trade in Goods Statistics, January 2022.

³ A pre-pandemic column has been included which will not be RAG rated as this is to show where we were before the impacts of COVID-19 were seen. However, across the dashboard RAG rating is based on change from each month (and not compared to March 2020), green shading illustrates indicators which have moved in a positive direction compared to the UK or England average. The red shading indicates the reverse and amber indicates a change in the right direction but less than the UK or national average (excluding the Business Activity Index and Future Business Activity Index indicators where the threshold mark is 50 for growth– figures below 50 are red, amber if it has decreased from the previous but remains above 50, green if improved from previous month).

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<p>Cross Cutting –</p> <p>Make sure the recovery is inclusive and works for everyone</p> <p>Regain control of our own recovery</p> <p>Take the West Midlands out to the world and bring the world into the West Midlands</p>	Apprenticeship Vacancies	2,228 (Mar 2020)	1,696	1,722	1,810	2,382	2,287	2,610	2,468	2,760	2,851	2,872	2,797	2,727	2,576		<p>WMCA – Highest CA GMCA: 1,594 (2nd) Tees Valley: 335 (10th)</p>	<p>There were 2,576 apprenticeship vacancies in December 2021. This is a decrease of 151 apprenticeships vacancies since November 2021 but 880 higher than December 2020.</p>
	Unique Job Postings	143,394 (Mar 2020)	134,895	132,501	114,189	141,217	144,678	157,869	165,223	173,098	170,720	182,694	213,435	243,206	244,686		<p>WMCA – Highest CA GMCA: 192,379 (2nd) Tees Valley: 24,865 (10th)</p>	<p>There were 244,686 unique jobs postings in December 2021. This has increased by 1,480 since November 2021. When compared to December 2020, unique job postings increased by 109,791.</p>
	Total Number of Staff Furloughed	0	219,700 on 31 st Dec.	270,400 on 31 st Jan.	260,800 on 28 th Feb.	238,400 on 31 st Mar.	199,700 on 30 th Apr.	146,000 on 31 st May	121,700 on 30 th Jun	106,300 on 31 st Jul	92,100 on 31 st Aug	78,600 on 30 th Sep					<p>UK: 4.0%</p>	<p>Revised data shows that when the Coronavirus Job Retention Scheme came to an end, 78,600 workers were furloughed in the WMCA (3 LEP) area (as of 30th September 2021). This reflects a 4.6% take-up of eligible employments for the scheme.</p>
Quarterly Regional GDP	-0.5% (2019 Q4) -4.3% (2020 Q1)	-0.3% (2020 Q4)				-1.1% (2021 Q1)											<p>WM: 5th Region England -0.6% East of England: +0.5% (1st) East Midlands: -1.4% (9th)</p>	<p>Quarterly GDP analysis shows for the West Midlands region there was a contraction of 1.1% in 2021 Q1, while England overall decreased by 0.6%.</p> <p>For the West Midlands region, there was positive growth in GDP for nine sectors and contractions in eleven sectors in 2021 Q1.</p>
Quarterly Regional Exports ⁴	£31.7bn (9.1% of UK) Full Year 2019 £31bn (9.2% of UK) Full Year to Q1 2020	24.6bn (8.5% of UK) Full Year 2020				£23.8bn (8.4% of UK) Full Year to: Q1 2021											<p>WM – 5th Highest Region South East: 13.0% (1st) Northern Ireland: 2.6% (12th)</p>	<p>In the year to Q3 2021, the West Midlands region's export value was worth £26.1bn, an increase of £611m (+2.4%) since the year ending Q3 2020. The UK increased by 3.4% to £305.1bn worth of exports in year ending Q3 2021.</p> <p>The West Midlands had a trade deficit of £7.7bn in the year ending Q3 2021.</p>

⁴ Data is not comparable across table