



SED BOARD ECONOMIC DASHBOARD –NOVEMBER 2020

WMCA Economic Recovery 10 Point Plan	Indicator ¹²	February 2020 ³	March 2020 ^{3,4}	April 2020 ^{3,5}	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	Trend	Latest Data Relative to UK and Peer Group ⁶	Commentary/ Context
People – Ensure our residents are kept safe and health Help people who lose their jobs get back into work quickly	Percentage of Registered Deaths That Are Covid-19	0%	2.5%	38.6%	28.0%	9.6%	3.0%	1.4%	2.3%	6.4%		WMCA – 3 rd Lowest CA UK: 7.3% Liverpool City Region: 21% (1 st) C & P CA: 1.9% (10 th)	Monthly analysis shows there has been an increase for the proportion of deaths related to COVID-19 for the last two months from 2.3% in September to 6.4% in October. The latest weekly analysis the proportion of COVID-19 deaths has increased from 8.6% (23 rd Oct) to 10.8% (30 th Oct).
	Youth Claimants (Aged 16-24)	22,140 (4.5% of 16-24 years old pop.)	22,835 (4.6% of 16-24 years old pop.)	32,450 (6.6% of 16-24 years old pop.)	41,100 (8.3% of 16-24 years old pop.)	41,935 (8.5% of 16-24 years old pop.)	42,740 (8.7% of 16-24 years old pop.)	43,015 (8.7% of 16-24 years old pop.)	43,190 (8.8% of 16-24 years old pop.)	43,660 (8.9% of 16-24 years old pop.)		WMCA – Joint 3 rd Highest CA with GMCA UK: 7.4% Tees Valley: 10.8% (1 st) West of England: 4.9% (10 th)	There were 43,660 youth claimants in the WMCA (3 LEP) area in October 2020. When compared to March 2020 (22,835), the number of youth claimants has increased by 20,825.
	Claimants (Aged 16+)	115,060 (3.5% of the pop. aged 16+)	117,590 (3.5% of the pop. aged 16+)	171,245 (5.1% of the pop. aged 16+)	206,870 (6.2% of the pop. aged 16+)	204,365 (6.1% of the pop. aged 16+)	207,655 (6.2% of the pop. aged 16+)	211,680 (6.4% of the pop. aged 16+)	211,275 (6.3% of the pop. aged 16+)	210,975 (6.3% of the pop. aged 16+)		WMCA – Highest CA GMCA: 6.2% (2 nd) UK: 4.8% C & P CA: 3.8% (10 th)	There were 210,975 claimants aged 16 years and over in the WMCA (3 LEP) area in October 2020. When compared to March 2020 (117,590) the number of claimants has increased by 93,385

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

² Sources: ONS, Number of provisional; weekly deaths involving coronavirus, November 2020, Department for Work and Pensions, Claimant count, November 2020, IHS Market/NatWest, PMI Survey, November 2020, EMSI, November 2020, HMRC: Coronavirus Job Retention Scheme Statistics, October 2020, ONS, GDP -UK regions and Countries, November 2020, HM Revenue & Customs August 2020, UK Regional Trade in Goods Statistics, September 2020

³ For the last two indicators, data is only available on a quarterly basis and will be placed in the month the data was released along with the time period the data corresponds to.

⁴ Unless otherwise stated all data relates to the WM 3 LEP Geography (BCLEP, CWLEP & GSBLEP) – the data by LEP level is also available.

⁵ The green shading illustrates indicators which have moved in a positive direction compared to the UK or England average (where UK averages are not available). The red shading indicates the reverse and orange indicates a growth rate in the right direction but less than the UK or national average.

⁶ 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 where the West Midland compares and where available the WMCA (3 LEP) has been used and compared to other combined authorities on a highest to lowest bases.

The 10 combined Authority used: Cambridgeshire and Peterborough (C & P CA), Greater Manchester (GMCA), Liverpool City Region, North East, North of Tyne, Sheffield City Region, Tees Valley, West Midlands (3 LEP), West Yorkshire and West of England.



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	Business Activity Index	51.2	36.1	10.9	27.9	50.4	61.9	61.9	58.5	51.2		WM – 5 th Lowest Region UK: 52.1 South East: 57.1 (1 st) Scotland: 43.2 (12 th)	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 51.2 in October, signalling the weakest rate of expansion in private sector output since June.
	Future Business Activity Index	72.3	55.9	62.1	61.1	69.1	75.2	65.5	67.8	64.8		WM: 6 th Lowest Region Yorkshire & The Humber: 79.1 (1 st) Northern Ireland: 44.5 (12 th)	Although private sector companies in the West Midlands remained confident of a rise in output in the coming 12 months, the overall level of positive sentiment fell to a five-month low in October and was below its long-run average.
Cross Cutting – Make sure the recovery is inclusive and works for everyone Regain control of our own recovery Take the West Midlands out to the world and bring the world into the West Midlands	FDI Projects					130 (2019/20)						The West Midlands Region accounts for 8.5% of all UK FDI projects – which is the highest region outside of London and the South East.	Compared to 2018/19 the number of projects has decreased in the WMCA by 1 which equates to a decline of 0.8% while the UK increased by 3.9%.
	New FDI Jobs					3,558 (2019/20)						The West Midlands accounts for 6.0% of new jobs from FDI projects – 4 th Highest region. Notably, WM is the highest region for safeguarded jobs at 30.3% and 2 nd highest for total jobs.	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 23.7% (-1,108 new jobs)- the UK decreased by 2.6%.
	Apprenticeship Vacancies	2,153	2,119	1,489	1,205	1,301	1,162	1,474	1,565	1,603		WMCA – Highest CA GMCA: 1,343 (2 nd) Tees Valley: 283 (10 th)	The latest data shows that apprenticeship vacancies stood at over 1,600 in October 2020, this has increased for the third month in a row.



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	Unique Job Postings	127,866	122,734	95,989	82,503	81,081	86,861	92,474	101,598	115,076		WMCA – Highest CA GMCA: 84,675 (2 nd) Tees Valley: 10,659 (10 th)	The latest data shows that the number of unique jobs postings stood at just over 115,000 in October 2020. This has increased for the fourth consecutive month.
	Total Number of Staff Furloughed				496,200 Claims received up to 31 st May (cumulative)	586,800 Claims received up to 30 th June (cumulative)	619,800 Claims received up to 31 st July (cumulative)			205,500 Furloughed Workers On 31 st Aug.		-	619,800 individuals in the WMCA 3 LEP area have been furloughed at some point, but 205,500 remain furloughed as of 31 st August 2020. On 31 st August 2020, in the WMCA (3 LEP) area, 11.3% of eligible employments for the scheme, compared to 10.8% for the UK.
	Quarterly Regional GDP ³	-1.4% (2019 Q2)			+0.3% (2019 Q3)		-0.8% (2019 Q4)			-3.5% (2020 Q1)		WM – 4th Lowest Region UK: -2.5% Northern Ireland: -4.5% (1 st) East of England and London: both -1.5% (12 th)	Percentage change quarter on quarter shows for the West Midlands region there was negative GDP growth of 0.8% in Q4 2019, this was followed by 3.5% negative growth in Q1 2020. The UK recorded flat growth in Q4 2019 followed by negative growth of 2.5% in Q1 2020.
	Quarterly Regional Exports ³		£31.6bn (9.1% of UK) Full Year: 2019			£30.6bn (9.1% of UK) Year to: Q1 2020				£27.5bn (8.7% of UK) Year to: Q2 2020		WM – 4th Highest Region South East: £47.2bn (1 st) Northern Ireland: £9.2bn (12 th)	Regional exports fell by nearly £4.6bn (-14.1%) over the year of 2020 Q2 to £27.5bn - the UK decreased by 9.0%. The West Midlands region imports decreased by 18.0% to £31.3bn - leading to a trade deficit of £3.8bn