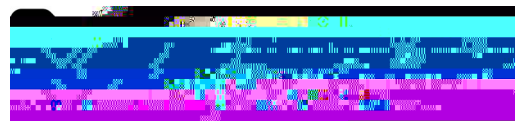


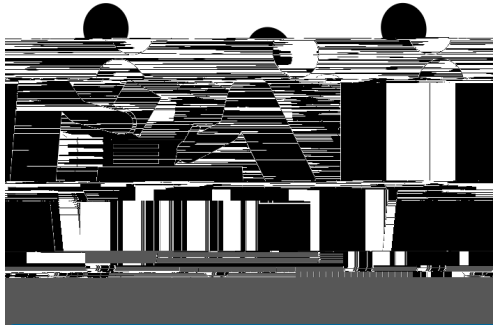
Birmingham Update

January 2019



Economic Research & Policy
Economy Directorate

Economic Dashboard



7.0%
-800

Resident Unemployment - Q3 2018

+£985m
+3.6%

Economic Output GVA (Nominal) - 2017



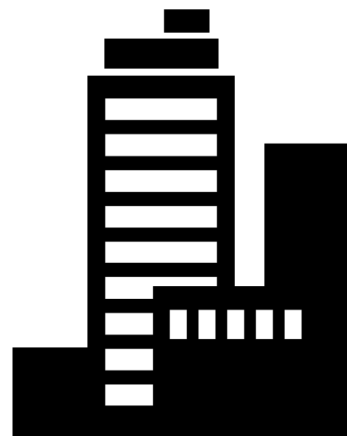
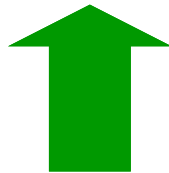
65.3%

+5,800

Resident Employment - Q3 2018

50.4%

NVQ3+ Qualifications - 2017



65.4
per 10,000 pop

+27%

Productivity (GVA per Hour Worked) - 2016

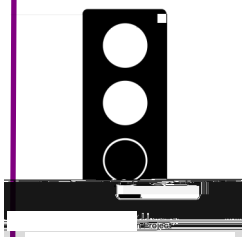
Business Start-Ups - 2017

Business

Business Numbers Fall in 2018

The latest official business count (local units) figures for 2018 released by the Office for National Statistics (ONS), the figures show that during 2018 the total number of active businesses in the city fell by 2,440 to 41,955.

Nearly all of the decrease was accounted for by decline in the private sector, with public sector business numbers falling very marginally. The decline in business numbers was accounted for by a fall in the number of micro-businesses (employing 9 or fewer employees). There was minor growth in small, medium and large business numbers in the city.

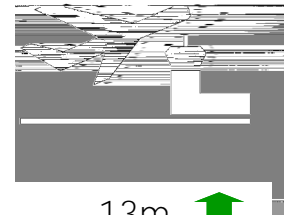


65.4 ↑
Business Start-ups
per 10,000 Pop.

48.8
Business Deaths
per 10,000 Pop.



£8.1bn
WM Exports
Q3 2018



13m ↑
Passengers in
2017

Business Sentiment

People

Resident Employment & Unemployment

The latest data for Q3 2018 shows an improving labour market picture for the city. Working age (16-64) resident employment increased by 5,8600 compared to the previous quarter pushing the employment rate up to 65.3%. This is still well down on the national rate of 75.0% but the gap with the UK (9.7 percentage points) narrowed on the previous quarter.

Resident unemployment in the city fell by 800 in Q3 with the 16-64 unemployment rate down by 0.2% points to 7.0%.

The share of the workforce who are economically inactive (not in work or seeking work) decreased last quarter, falling by 4,900 to stand at 29.8% of the 16-64 population.

Resident Employment

The latest employment data for Birmingham

Place

Visitor Economy

Figures from the Regional Observatory part of the West Midlands Growth Company show that 2017 was a record year for Birmingham's visitor economy. Visitor numbers increased by 2.7% to 41.8 million in 2017. It is estimated that visitor spend in the city rose to £7.1bn, supporting around 75,000 jobs.

Development Activity

The latest data from the 2018 Deloitte Birmingham Crane Survey which looks at