

### 3.0 WISE Annex April 2026

#### 3.1 WMCA Economic Dashboard (Prepared by the EIU)

##### National

##### Six Weekly Business Dashboard

Theme	Indicator	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	Trend	Relative to Peer Group <sup>1</sup>	Commentary																														
Business	National Business Investment <sup>2</sup> (update due May 2026)	£75.1bn (Q4)			£78.4bn (Q1)			£77.7bn (Q2)			£78.6bn (Q3)			£76.6bn (Q4)	<table border="1"> <thead> <tr> <th>Year</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Q1</td> <td>£65.1bn</td> <td>£71.2bn</td> <td>£73.0bn</td> <td>£73.0bn</td> <td>£78.4bn</td> </tr> <tr> <td>Q2</td> <td>£67.6bn</td> <td>£72.1bn</td> <td>£73.2bn</td> <td>£74.3bn</td> <td>£77.7bn</td> </tr> <tr> <td>Q3</td> <td>£67.2bn</td> <td>£70.9bn</td> <td>£71.4bn</td> <td>£76.0bn</td> <td>£78.6bn</td> </tr> <tr> <td>Q4</td> <td>£69.7bn</td> <td>£70.1bn</td> <td>£73.0bn</td> <td>£75.1bn</td> <td>£76.6bn</td> </tr> </tbody> </table>	Year	2021	2022	2023	2024	2025	Q1	£65.1bn	£71.2bn	£73.0bn	£73.0bn	£78.4bn	Q2	£67.6bn	£72.1bn	£73.2bn	£74.3bn	£77.7bn	Q3	£67.2bn	£70.9bn	£71.4bn	£76.0bn	£78.6bn	Q4	£69.7bn	£70.1bn	£73.0bn	£75.1bn	£76.6bn	Whole economy investment in the UK was 18.9% of GDP in 2025, the lowest of the G7 nations.	<p>Revised estimates show that UK business investment was at £76.6bn in Q4 2025. It has decreased by 2.5% since Q3 2025 (revised from a 2.7% decrease). The largest contributors to the decrease in business investment were transport and ICT and other machinery and equipment.</p> <p>UK business investment is 2.0% above the level seen in Quarter 4 2024.</p> <p>UK business investment has increased by 4.3% annually for 2025.</p>
Year	2021	2022	2023	2024	2025																																										
Q1	£65.1bn	£71.2bn	£73.0bn	£73.0bn	£78.4bn																																										
Q2	£67.6bn	£72.1bn	£73.2bn	£74.3bn	£77.7bn																																										
Q3	£67.2bn	£70.9bn	£71.4bn	£76.0bn	£78.6bn																																										
Q4	£69.7bn	£70.1bn	£73.0bn	£75.1bn	£76.6bn																																										

##### Regional

##### Monthly / Quarterly Business Dashboard

Theme	Indicator	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	Trend	Relative to Peer Group	Commentary												
Business	Regional Business Activity Index <sup>3</sup> (monthly update)	49.6	47.5	50.4	50.9	50.6	51.1	48.1	50.5	51.4	52.9	54.4	53.5	50.2	<table border="1"> <thead> <tr> <th>Year</th> <th>Mar 2022</th> <th>Mar 2023</th> <th>Mar 2024</th> <th>Mar 2025</th> <th>Mar 2026</th> </tr> </thead> <tbody> <tr> <td>Index</td> <td>59.1</td> <td>52.7</td> <td>52.8</td> <td>49.6</td> <td>50.2</td> </tr> </tbody> </table>	Year	Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026	Index	59.1	52.7	52.8	49.6	50.2	<p>WM: 4<sup>th</sup> Highest Region UK: 50.3 London: 54.2 (1<sup>st</sup>) Wales: 46.2 (12<sup>th</sup>)</p>	<p>The West Midlands Business Activity Index decreased from 53.5 in February 2026 to 50.2 in March 2026, marking the weakest rate of expansion seen over the last six-month period. Firms that reported higher activity remarked on new client wins, however growth across the region was constrained by some cases of weak sales performance, subdued client confidence and challenging market conditions.</p> <p>The UK Business Activity Index decreased from 53.7 in February 2026 to 50.3 in March 2026.</p>
Year	Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026																								
Index	59.1	52.7	52.8	49.6	50.2																								

The Dashboard has been updated to reflect the WMCA 7 Met. geography where available.

<sup>1</sup> Comparisons vary depending on geography; Birmingham has been compared to Bristol, Cardiff, Edinburgh, Glasgow, Leeds, Liverpool, Manchester and Newcastle. Due to data availability, the WM 7 Met. has been either compared to other combined authorities (following what is available Greater London Authority is not always included), (traditional combined authorities are Greater Manchester CA (GMCA), Sheffield City Region, West Yorkshire CA, Liverpool City Region CA, Tees Valley CA, Cambridgeshire and Peterborough CA, West of England CA, North East CA and North of Tyne CA, however for claimants/ ONS labour market activity new CAs are now available meaning the 15 will be - GMCA, South Yorkshire, West Yorkshire, Devon & Torbay, Lancaster, Greater Lincolnshire, Hull & East Yorkshire, Liverpool City Region, Tees Valley, WMCA, Cambridgeshire & Peterborough, West of England, York & North Yorkshire, East Midlands and the North East or NUTS 2 / ITL 2 geography. The West Midlands region has been compared to other regions in the UK. No comparators have been included for UK-wide. The GVA indicator now includes 15 agreed Combined Authorities.

<sup>2</sup> Office for National Statistics (ONS), Business investment in the UK: October to December 2025 revised results – released March 2026.

<sup>3</sup> NatWest, UK regional growth tracker report– released April 2026

Theme	Indicator	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	Trend	Relative to Peer Group	Commentary										
Business	Regional Future Business Activity Index <sup>4</sup> (monthly update)	68.5	67.3	75.2	70.7	69.6	74.2	71.4	72.1	69.5	74.9	72.2	73.3	68.0	<table border="1"> <tr> <th>Mar 2022</th> <th>Mar 2023</th> <th>Mar 2024</th> <th>Mar 2025</th> <th>Mar 2026</th> </tr> <tr> <td>75.2</td> <td>78.0</td> <td>79.7</td> <td>68.5</td> <td>68.0</td> </tr> </table>	Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026	75.2	78.0	79.7	68.5	68.0	WM: 2 <sup>nd</sup> Highest Region London: 68.5 (1 <sup>st</sup> ) Northern Ireland: 55.7 (12 <sup>th</sup> )	The West Midlands Future Business Activity Index decreased from 73.3 in February 2026 to 68.0 in March 2026. Expectations to launch new products and explore new markets, as well investment in operations and increasing marketing budgets supported business confidence in the region.
	Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026																						
	75.2	78.0	79.7	68.5	68.0																						
WMCA (7 Met.) Enterprise Deaths <sup>5</sup> (quarterly – update due Apr 2026)	3,840 (Q1)			2,880 (Q2)			2,800 (Q3)				2,875 (Q4)			<table border="1"> <tr> <th>Q4 2021</th> <th>Q4 2022</th> <th>Q4 2023</th> <th>Q4 2024</th> <th>Q4 2025</th> </tr> <tr> <td>3,420</td> <td>3,625</td> <td>3,700</td> <td>3,095</td> <td>2,875</td> </tr> </table>	Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025	3,420	3,625	3,700	3,095	2,875	WMCA: 2 <sup>nd</sup> Highest CA GMCA: 2,935 (1 <sup>st</sup> ) Hull & East Yorkshire: 495 (15 <sup>th</sup> )	The number of business deaths in the WMCA area in Q4 2025 was 2,875. This figure was 7.1% (-220) lower than the number of business deaths in Q4 2024, while the UK fell by 3.6%.  Quarter on quarter analysis (between Q3 2025 and Q4 2025) shows an increase in business deaths of 2.7% (+75) for the WMCA area, the UK increased by 4.5%.	
Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025																							
3,420	3,625	3,700	3,095	2,875																							
WMCA (7 Met.) Enterprise Births <sup>6</sup> (quarterly – update due Apr 2026)	3,845 (Q1)			3,210 (Q2)			3,290 (Q3)				3,025 (Q4)			<table border="1"> <tr> <th>Q4 2021</th> <th>Q4 2022</th> <th>Q4 2023</th> <th>Q4 2024</th> <th>Q4 2025</th> </tr> <tr> <td>3,655</td> <td>3,380</td> <td>3,375</td> <td>2,960</td> <td>3,025</td> </tr> </table>	Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025	3,655	3,380	3,375	2,960	3,025	WMCA: 2 <sup>nd</sup> Highest CA GMCA: 3,360 (1 <sup>st</sup> ) Tees Valley 555 (15 <sup>th</sup> )	The number of business births in the WMCA area in Q4 2025 was 3,025. This figure was 2.2% (+65) higher than the number of business births in Q4 2024. The UK increased by 10.0% over this period.  Quarter on quarter analysis (between Q3 2025 and Q4 2025) shows a decrease of 8.1% (-265) for the WMCA area, while the UK decreased by 1.9%.	
Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025																							
3,655	3,380	3,375	2,960	3,025																							

<sup>4</sup> NatWest, UK regional growth tracker report – released April 2026

<sup>5</sup> ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released January 2026.

<sup>6</sup> ONS, Business demography, quarterly experimental statistics, low-level geographic breakdown, UK – released January 2026.

Annual Business Dashboard

Theme	Indicator	2019	2020	2021	2022	2023	2024	Trend	Relative to Peer Group	Commentary
Business	WMCA (7 Met.) High Growth Enterprises <sup>7</sup> (annual – update due Nov 2026)	415	380	340	345	385	430		WMCA: 3 <sup>rd</sup> Highest CA GMCA: 580 (1 <sup>st</sup> ) Tees Valley: 90 (15 <sup>th</sup> )	The latest available data for the WMCA area shows that the number of high growth enterprises has increased for the third consecutive year. There was a total of 430 high growth enterprises in the WMCA area in 2024, an increase of 11.7% (+45) since 2023, the UK increased by 4.2%.
	WMCA (7 Met.) Enterprise Births <sup>8</sup> (annual – update due Nov 2026)	15,310	14,125	16,550	15,435	14,080	14,395		WMCA: 2 <sup>nd</sup> Highest CA GMCA: 15,150 (1 <sup>st</sup> ) Hull & East Yorkshire: 2,475 (15 <sup>th</sup> )	Enterprise births in the WMCA area increased by 2.2% (+315) since 2023 to 14,395 in 2024. Over this period, the UK increased by 0.4%.  In 2024, there were 2,255 more enterprise births than deaths.
	WMCA (7 Met.) Enterprise Deaths <sup>9</sup> (annual – update due Nov 2026)	12,080	13,830	13,375	14,865	14,760	12,140		WMCA: 2 <sup>nd</sup> Highest CA GMCA: 12,735 (1 <sup>st</sup> ) Hull & East Yorkshire 2,035 (15 <sup>th</sup> )	Enterprise deaths in the WMCA area decreased by 17.8% (-2,620) since 2023 to 12,140 in 2024. Over this period, the UK decreased by 9.5%.  In 2024, there were 2,255 more enterprise births than deaths.
	WMCA (7 Met.) 3 Year Enterprise Survival Rates <sup>10</sup> (annual – update due Nov 2026)	43.4% (2016 birth)	47.7% (2017 birth)	46.9% (2018 birth)	50.4% (2019 birth)	48.0% (2020 birth)	46.3% (2021 birth)		WMCA: Lowest CA UK: 53.5% York and North Yorkshire: 60.3% (1 <sup>st</sup> ) Liverpool City Region: 47.6% (14 <sup>th</sup> )	Across 1-to-5-year enterprise survival rates, the WMCA performs worse than nationally.  Of the 16,550 enterprise births in 2021 in the WMCA area, 46.3% (7,665) were still active after 3 years compared to 53.5% for the UK.
	WM 7 Met. Innovation Active Businesses <sup>11</sup> (Biennial – update due May 2026)		45.0% (2018-20)		31.7% (2020-22)				WM 7 Met.: 8 <sup>th</sup> Lowest/ 40 UK: 36.3% Berkshire, Buckinghamshire & Oxfordshire and Gloucestershire, Wiltshire & Bath/Bristol area: 45.0% (Joint 1 <sup>st</sup> ) Outer London – East & North East: 27.0% (40 <sup>th</sup> )	Trends in the proportion of businesses that are innovation active continues to fluctuate.  Following the national trend (decreasing from 44.9% in 2018-2020 to 36.3% in 2020-22), the WM 7 Met. Area decreased from 45.0% in 2018-20 to 31.7% in 2020-22.

<sup>7</sup> ONS, Business Demography (provisional for 2022), UK 2024 – released November 2025

<sup>8</sup> ONS, Business Demography (provisional for 2022), UK 2024 – released November 2025

<sup>9</sup> ONS, Business Demography (provisional for 2022), UK 2024 – released November 2025

<sup>10</sup> ONS, Business Demography (provisional for 2022), UK 2024 – released November 2025

<sup>11</sup> Department for Business and Trade, UK Innovation Survey 2023 – released May 2024

Quarterly Place Dashboard

Theme	Indicator	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	Trend	Relative to Peer Group	Commentary																									
Place	Birmingham City Centre Rent <sup>12</sup> (Quarterly – update due May 2026)	£43.25 Per Sq ft (Q4)			£43.25 Per Sq ft (Q1)			£45.50 Per Sq ft (Q2)			£46.50 Per Sq ft (Q3)			£46.00 Per Sq ft (Q3)	<table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>£37.00 Q1</td> <td>£39.00 Q1</td> <td>£40.00 Q1</td> <td>£42.50 Q1</td> <td>£43.25 Q1</td> </tr> <tr> <td>£37.00 Q2</td> <td>£39.00 Q2</td> <td>£41.00 Q2</td> <td>£43.25 Q2</td> <td>£45.50 Q2</td> </tr> <tr> <td>£37.50 Q3</td> <td>£40.00 Q3</td> <td>£41.00 Q3</td> <td>£43.25 Q3</td> <td>£46.50 Q3</td> </tr> <tr> <td>£37.50 Q4</td> <td>£40.00 Q4</td> <td>£41.00 Q4</td> <td>£43.25 Q4</td> <td>£46.00 Q4</td> </tr> </tbody> </table>	2021	2022	2023	2024	2025	£37.00 Q1	£39.00 Q1	£40.00 Q1	£42.50 Q1	£43.25 Q1	£37.00 Q2	£39.00 Q2	£41.00 Q2	£43.25 Q2	£45.50 Q2	£37.50 Q3	£40.00 Q3	£41.00 Q3	£43.25 Q3	£46.50 Q3	£37.50 Q4	£40.00 Q4	£41.00 Q4	£43.25 Q4	£46.00 Q4	Birmingham: Joint 2 <sup>nd</sup> Highest (with Edinburgh and Leeds) / 9 Bristol: £50.00 (1 <sup>st</sup> ) Liverpool: £29.50 (9 <sup>th</sup> )	Following a period of increases, vacancy fell 160 basis points to 11.3%, reflecting strong occupier sentiment as take-up outweighed the release of space. On an annual basis, office prime rents increased in 2025 to £46.00 per sq. ft, remaining one of the highest-rented markets in the Big Nine. Rent-free periods remain at 18 months for a 10-year period.
	2021	2022	2023	2024	2025																																					
£37.00 Q1	£39.00 Q1	£40.00 Q1	£42.50 Q1	£43.25 Q1																																						
£37.00 Q2	£39.00 Q2	£41.00 Q2	£43.25 Q2	£45.50 Q2																																						
£37.50 Q3	£40.00 Q3	£41.00 Q3	£43.25 Q3	£46.50 Q3																																						
£37.50 Q4	£40.00 Q4	£41.00 Q4	£43.25 Q4	£46.00 Q4																																						
	WMCA (7 Met.) Gigabit broadband Connectivity <sup>13</sup> (bi-annual – update due spring 2026)		94.9% premises (As of Jan 2025)						96.2% premises (As of Jul 2025)							WMCA: Highest CA UK: 87.1% Hull & East: 95.3% (2 <sup>nd</sup> ) Devon & Torbay: 71.3% (15 <sup>th</sup> )	As of July 2025, 96.2% of premises in the WMCA area had gigabit broadband availability – remained significantly above the UK-wide figure of 87.1%.																									

<sup>12</sup> Avison Young, The Big Nine – created January 2026.

<sup>13</sup> Ofcom, connected nations – released November 2025. Please note, there was no Summer 2024 release.

Quarterly Economy Dashboard

Regional

Theme	Indicator	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	Trend	Relative to Peer Group	Commentary
Economy	Regional Exports in Goods <sup>14</sup> (quarterly – update due Jun 2026)	£35.3bn (Full Year 2024)			£34.9bn (Year to Q1 2025)			£34.2bn (Year to Q2 2025)			£33.2bn (Year to Q3 2025)			£31.5bn (Full Year 2025)		WM – Joint 3 <sup>rd</sup> Highest Region (with Scotland) South East: 11.2% (1 <sup>st</sup> ) Northern Ireland: 3.1% (12 <sup>th</sup> )	<p>In 2025, the West Midlands region exported £31.5bn worth of goods, a decrease of £3.8bn (-10.9%, UK: +0.3%) compared to the previous annual period.</p> <p>The West Midlands accounted for 8.8% of UK exports.</p> <p>The West Midlands had a trade deficit of £11.3bn.</p>
	Regional Imports in Goods <sup>15</sup> (quarterly – update due Jun 2026)	£42.8bn (Full Year 2024)			£42.8bn (Year to Q1 2025)			£42.4bn (Year to Q2 2025)			£42.6bn (Year to Q3 2025)			£42.7bn (Full Year 2025)		WM – 5 <sup>th</sup> Highest Region South East: 18.3% (1 <sup>st</sup> ) Northern Ireland: 1.7% (12 <sup>th</sup> )	<p>Goods imports to the West Midlands region were worth £42.7bn in 2025, an annual decrease of £36m (-0.1%, UK: +3.7%).</p> <p>The West Midlands accounted for 7.1% of UK's goods imports.</p>

<sup>14</sup> HMRC, UK regional trade in goods statistics – released March 2026. Data is not comparable across the dashboard. Please note, annual change figures in the commentary section may not sum due to rounding.

<sup>15</sup> HMRC, UK regional trade in goods statistics – released March 2026. Data is not comparable across the dashboard. Please note, annual change figures in the commentary section may not sum due to rounding.

Annual Economy Dashboard

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	2025	Trend	Relative to Peer Group	Commentary	
Economy	WMCA FDI Projects <sup>16</sup> (annual – update due Jun / Jul 2026)							70	58		WM 7 Met.: 4 <sup>th</sup> Highest ITL 2 / 31 Inner London - West: 264 (1 <sup>st</sup> ) Lincolnshire and Outer London – South: 13 (Joint 31 <sup>st</sup> )	For the West Midlands 7 Met. Area, the number of single site FDI projects decreased from 70 in 2023/24 to 58 in 2024/25 (-17.1%).  The UK had an overall decrease of 11.6% to 1,375.	
	WMCA FDI New Jobs <sup>17</sup> (annual – update due Jun / Jul 2026)							6,082	2,758		WM 7 Met.: 5 <sup>th</sup> Highest ITL 2 / 31 Inner London - West: 15,526 (1 <sup>st</sup> ) North Yorkshire: 249 (31 <sup>st</sup> )	The number of new jobs created decreased from 6,082 in 2023/24 to 2,758 in 2024/25 (-54.7%) in the West Midlands 7 Met. Area.  The UK experienced an annual decrease of 3.0% (from 71,478 in 2023/24 to 69,355 in 2024/25).	
	WMCA (7 Met.) Smoothed GVA per Hour <sup>18</sup> (Annual – update due Jun 2026)	£31.66	£32.36	£33.25	£34.27	£35.18	£35.72					WMCA: 4 <sup>th</sup> Lowest CA / 10 UK: £41.87 West of England: £42.01 (1 <sup>st</sup> ) South Yorkshire: £33.77 (14 <sup>th</sup> )	In 2023, GVA per hour in the WMCA area was £35.72. Since 2022, the WMCA area increased by 1.5% (+£0.54) and the UK increased by 2.2%. When compared to 2018, GVA per hour in the WMCA area increased by 12.8% (+£4.06) while the UK increased by 18.3%.  In 2023, UK GVA per hour was £41.87 meaning the WMCA area had a shortfall of £6.15.
	WMCA (7 Met.) Total GVA – Chained Volume Measures in	£77.9bn	£77.0bn	£67.2bn	£73.6bn	£76.1bn	£76.9bn					WMCA: 2 <sup>nd</sup> Highest CA / 15 GMCA: £92.2bn (1 <sup>st</sup> ) Hull & East Yorkshire (CER): £15.5bn (15 <sup>th</sup> )	The WMCA area total GVA increased from £76.1bn in 2022 to £76.9bn in 2023. This equated to a 1.0% (+£774m) annual increase which was above the UK growth rate of 0.3%.

<sup>16</sup> Department for Business and Trade (DBT), inward investment results – released June 2025.

<sup>17</sup> DBT, inward investment results – released June 2025.

<sup>18</sup> ONS, regional and subregional labour productivity – released June 2025. In this publication ONS covered fourteen Combined Authorities: Greater Manchester, South Yorkshire, West Yorkshire, Liverpool City Region, Tees Valley, West Midlands, Cambridgeshire & Peterborough, West of England, York & North Yorkshire, East Midlands, North East, Hull & East Yorkshire, Greater Lincolnshire and Lancashire.

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	2025	Trend	Relative to Peer Group	Commentary												
	2022 Money Value <sup>19</sup>  (Annual – update due Jul 2026)																							
Economy	WMCA (7 Met.) Exports in Services <sup>20</sup>  (Annual – update TBC 2026)	£8.3bn	£8.7bn	£7.8bn	£8.0bn	£9.2bn	£11.0bn			<table border="1"> <caption>WMCA Exports in Services (2019-2023)</caption> <thead> <tr> <th>Year</th> <th>Value (£bn)</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>8.3</td> </tr> <tr> <td>2020</td> <td>8.7</td> </tr> <tr> <td>2021</td> <td>7.8</td> </tr> <tr> <td>2022</td> <td>9.2</td> </tr> <tr> <td>2023</td> <td>11.0</td> </tr> </tbody> </table>	Year	Value (£bn)	2019	8.3	2020	8.7	2021	7.8	2022	9.2	2023	11.0	<p><b>WMCA: 4<sup>th</sup> Highest / 8</b>  <b>Greater London Authority - Inner London: £184.8bn (1<sup>st</sup>)</b>  <b>North of Tyne: £3.8bn (8<sup>th</sup>)</b></p>	<p>Since the year ending 2022, the WMCA's total value in service exports increased by £1.8bn (+19.3%) to £11.0bn in 2023. The overall value of UK trade in service exports increased, by 13.9% (to £417.6bn) in 2023.</p> <p>The WMCA had a trade surplus of £7.0bn in 2023.</p>
	Year	Value (£bn)																						
2019	8.3																							
2020	8.7																							
2021	7.8																							
2022	9.2																							
2023	11.0																							
	WMCA (7 Met.) Imports in Services <sup>21</sup>  (Annual – update TBC 2026)	£3.6bn	£3.7bn	£3.9bn	£3.4bn	£3.6bn	£4.1bn			<table border="1"> <caption>WMCA Imports in Services (2019-2023)</caption> <thead> <tr> <th>Year</th> <th>Value (£bn)</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>3.6</td> </tr> <tr> <td>2020</td> <td>3.7</td> </tr> <tr> <td>2021</td> <td>3.9</td> </tr> <tr> <td>2022</td> <td>3.6</td> </tr> <tr> <td>2023</td> <td>4.1</td> </tr> </tbody> </table>	Year	Value (£bn)	2019	3.6	2020	3.7	2021	3.9	2022	3.6	2023	4.1	<p><b>WMCA: 5<sup>th</sup> Lowest / 10</b>  <b>Greater London Authority - Inner London: £71.2bn (1<sup>st</sup>)</b>  <b>Tees Valley: £570m (10<sup>th</sup>)</b></p>	<p>Since 2022, the value of WMCA imports increased by £494m (+13.6%) to £4.1bn in 2023. UK-wide total imports increased by 16.2% to £292.1bn.</p>
Year	Value (£bn)																							
2019	3.6																							
2020	3.7																							
2021	3.9																							
2022	3.6																							
2023	4.1																							

<sup>19</sup> ONS, Regional economic activity by gross domestic product, UK: 1998 to 2023 – released April 2025. This recently updated indicator now has a peer group which covers fifteen currently agreed combined authorities, twelve of which match ITL2 subregions, and the other three are included as city and enterprise regions (CER). The peer group includes Cambridgeshire & Peterborough, Devon & Torbay (CER), East Midlands, Greater Lincolnshire (CER), Greater Manchester, Hull & East Yorkshire (CER), Lancashire, Liverpool City Region, North East, South Yorkshire, Tees Valley, West Midlands, West of England, West Yorkshire and York & North Yorkshire.

<sup>20</sup> ONS, International trade in UK nations, regions and cities: 2023 – released August 2025. Peer Group Combined Authorities are – Cambridgeshire and Peterborough, Greater Manchester, Greater London Authority – Inner and Outer, Liverpool City Region, North of Tyne, South Yorkshire, Tees Valley, West Midlands, West Yorkshire and West of England. However, no data is available for Tees Valley, South Yorkshire and Cambridgeshire & Peterborough CA

<sup>21</sup> ONS, International trade in UK nations, regions and cities: 2023 – released August 2025. Combined Authorities are – Cambridgeshire and Peterborough, Greater Manchester, Greater London Authority – Inner and Outer, Liverpool City Region, North of Tyne, South Yorkshire, Tees Valley, West Midlands, West Yorkshire and West of England. However, no data is available for Liverpool City Region.

Monthly People Dashboard

Theme	Indicator	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	Trend	Relative to Peer Group	Commentary											
People	WMCA (7 Met.) Claimants (16+) <sup>22</sup> (monthly update)	147,835 (7.7% of Pop. aged 16-64)	146,120 (7.6% of Pop. aged 16-64)	144,750 (7.5% of Pop. aged 16-64)	145,170 (7.5% of Pop. aged 16-64)	142,280 (7.4% of Pop. aged 16-64)	141,890 (7.4% of Pop. aged 16-64)	141,350 (7.3% of Pop. aged 16-64)	140,760 (7.3% of Pop. aged 16-64)	139,605 (7.2% of Pop. aged 16-64)	138,270 (7.2% of Pop. aged 16-64)	137,525 (7.1% of Pop. aged 16-64)	140,975 (7.3% of Pop. aged 16-64) Revised	144,120 (7.5% of Pop. aged 16-64) Provisional	<table border="1"> <tr> <th>Mar 2022</th> <th>Mar 2023</th> <th>Mar 2024</th> <th>Mar 2025</th> <th>Mar 2026</th> </tr> <tr> <td>131,120</td> <td>123,900</td> <td>127,035</td> <td>147,835</td> <td>144,120</td> </tr> </table>	Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026	131,120	123,900	127,035	147,835	144,120	Provisional WMCA: Highest CA Eng.: 4.1% West Yorkshire: 5.0% (2 <sup>nd</sup> ) York & North Yorkshire: 2.1% (15 <sup>th</sup> )	Provisional estimates show there were 144,120 claimants in the WMCA area in March 2026. Since February 2026, there has been an increase of 2.2% (+3,145) claimants in the WMCA area, while England increased by 2.1%. When compared to March 2025 claimants have decreased by 2.5% (-3,715) in the WMCA area, with England decreasing by 1.2%.	
	Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026																							
	131,120	123,900	127,035	147,835	144,120																							
	WMCA (7 Met.) Youth Claimants (18-24) <sup>23</sup> (monthly update)	27,360 (8.9% of Pop. aged 18-24)	27,340 (8.9% of Pop. aged 18-24)	27,045 (8.8% of Pop. aged 18-24)	27,265 (8.9% of Pop. aged 18-24)	27,540 (8.9% of Pop. aged 18-24)	28,425 (9.2% of Pop. aged 18-24)	28,425 (9.2% of Pop. aged 18-24)	28,835 (9.4% of Pop. aged 18-24)	29,245 (9.5% of Pop. aged 18-24)	29,080 (9.4% of Pop. aged 18-24)	28,665 (9.3% of Pop. aged 18-24)	29,205 (9.5% of Pop. aged 18-24) Revised	29,850 (9.7% of Pop. aged 18-24) Provisional	<table border="1"> <tr> <th>Mar 2022</th> <th>Mar 2023</th> <th>Mar 2024</th> <th>Mar 2025</th> <th>Mar 2026</th> </tr> <tr> <td>22,130</td> <td>22,725</td> <td>25,100</td> <td>27,360</td> <td>29,850</td> </tr> </table>	Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026	22,130	22,725	25,100	27,360	29,850	Provisional WMCA: Highest CA Eng: 6.0% Tees Valley: 7.9% (2 <sup>nd</sup> ) York & North Yorkshire: 2.9% (15 <sup>th</sup> )	Provisional estimates show there were 29,850 youth claimants in the WMCA area in March 2026. Since February 2026, there has been an increase of 2.2% (+645) youth claimants in the WMCA area, England-wide youth claimants increased by 2.7%. When compared to March 2025, youth claimants have increased by 9.1% (+2,490) in the WMCA area, with England also increasing by 9.1%.	
Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026																								
22,130	22,725	25,100	27,360	29,850																								
WM 7 Met. Seasonally Adjusted Payrolled Employees <sup>24</sup> (monthly update)	1,258,345	1,259,701	1,258,493	1,257,389	1,257,581	1,259,724	1,256,529	1,255,038	1,255,852	1,254,490	1,253,994	1,253,658	1,254,063	<table border="1"> <tr> <th>Mar 2022</th> <th>Mar 2023</th> <th>Mar 2024</th> <th>Mar 2025</th> <th>Mar 2026</th> </tr> <tr> <td>1,199,518</td> <td>1,229,015</td> <td>1,252,418</td> <td>1,258,345</td> <td>1,254,063</td> </tr> </table>	Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026	1,199,518	1,229,015	1,252,418	1,258,345	1,254,063	WM 7 Met.: 3 <sup>rd</sup> Highest NUTS 2 / 41 Surrey, East & West Sussex: 1,310,307 (1 <sup>st</sup> ) Highlands & Islands: 208,537 (41 <sup>st</sup> )	The latest (provisional) figures show for the WM 7 Met. Area, there was a monthly increase of 0.03%, while the UK decreased by 0.04%. There were over 1.25m payrolled employees in the WM 7 Met. area in March 2026. When compared to March 2025 there were 4,282 fewer payrolled employees (-0.3%) for the WM 7 Met. Area while the UK decreased by 0.2%.		
Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026																								
1,199,518	1,229,015	1,252,418	1,258,345	1,254,063																								
WMCA (7 Met.) Employment Rate <sup>25</sup> (quarterly – update due Jul 2026)	70.0% (Year Ending Mar 2025)			70.1% (Year Ending Jun 2025)				70.6% (Year Ending Sep 2025)			69.2% (Full Year 2025)			<table border="1"> <tr> <th>2020</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> <tr> <td>~69.5%</td> <td>~69.8%</td> <td>~69.2%</td> <td>~70.5%</td> <td>~69.5%</td> <td>69.2%</td> </tr> </table>	2020	2021	2022	2023	2024	2025	~69.5%	~69.8%	~69.2%	~70.5%	~69.5%	69.2%	WMCA: Lowest CA / 15 UK: 75.5% Devon & Torbay: 79.7% (1 <sup>st</sup> ) Tees Valley: 69.9% (14 <sup>th</sup> )	The WMCA area employment rate was 69.2% in 2025, this was a decrease of 0.3pp since 2024. While the UK employment rate increased by 0.2pp.
2020	2021	2022	2023	2024	2025																							
~69.5%	~69.8%	~69.2%	~70.5%	~69.5%	69.2%																							

<sup>22</sup> ONS/DWP, claimant count – released April 2026.

<sup>23</sup> ONS/DWP, claimant count – released April 2026.

<sup>24</sup> ONS, Earnings and employment from Pay As You Earn Real Time Information – released April 2026.

<sup>25</sup> ONS, Annual Population Survey – released April 2026. Please note, figures are not comparable across the dashboard.

Theme	Indicator	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Economic Inactivity Rate <sup>26</sup> (quarterly – update due Jul 2026)	25.3% (Year Ending Mar 2025)			24.9% (Year Ending Jun 2025)			23.8% (Year Ending Sep 2025)			25.1% (Full Year 2025)					WMCA: 3 <sup>rd</sup> Highest CA UK: 20.9% Tees Valley: 25.9% (1 <sup>st</sup> ) West of England: 16.8% (15 <sup>th</sup> )	The WMCA area economic inactivity rate was 25.1% in 2025, a decrease of 0.6pp since 2024. The UK economic inactivity rate decreased by 0.8pp to 20.9%.
	WMCA (7 Met.) Unemployment Rate <sup>27</sup> (quarterly – update due Jul 2026)	6.3% (Year Ending Mar 2025)			6.7% (Year Ending Jun 2025)			7.3% (Year Ending Sep 2025)			7.6% (Full Year 2025)					WMCA: Highest CA UK: 4.5% West Yorkshire: 5.7% (2 <sup>nd</sup> ) York & North Yorkshire: 1.7% (15 <sup>th</sup> )	Since 2024, the WMCA area unemployment rate has increased by 1.1pp to 7.6% in 2025. The UK unemployment rate increased by 0.6pp to 4.5% in 2025.
	WMCA (7 Met.) Economic Activity Rate <sup>28</sup> (quarterly – update due Jul 2026)	74.7% (Year Ending Mar 2025)			75.1% (Year Ending Jun 2025)			76.2% (Year Ending Sep 2025)			74.9% (Full Year 2025)					WMCA: 3 <sup>rd</sup> Lowest CA UK: 79.1% West of England: 83.2% (1 <sup>st</sup> ) Tees Valley: 74.1% (15 <sup>th</sup> )	Overall, for the WMCA area, the economic activity rate was 74.9% in 2025, an increase of 0.6pp since 2024. The UK economic activity rate was 79.1% and increased by 0.8pp.
	WMCA (7 Met.) Adzuna Job Postings <sup>29</sup> (monthly update)	49,572	47,268	45,715	48,285	55,783	44,290	44,196	58,427	45,055	37,090	39,207	45,014	42,716		-	In March 2026, there were 42,716 unique job postings on Adzuna, a decrease of 2,298 from the previous month. When compared to March 2025, postings were 6,856 lower.  The latest number of postings is high compared to the average for all combined authorities. The Interest Quotient was high at 2.1.

<sup>26</sup> ONS, Annual Population Survey – released April 2026. Please note, figures are not comparable across the dashboard.  
<sup>27</sup> ONS, Annual Population Survey – released April 2026. Please note, figures are not comparable across the dashboard.  
<sup>28</sup> ONS, Annual Population Survey – released April 2026. Please note, figures are not comparable across the dashboard.  
<sup>29</sup> Adzuna Intelligence – accessed April 2026.

Annual People Dashboard

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	2025	Trend	Relative to Peer Group	Commentary
People	WMCA (7 Met.) Not In Education, Employment or Training (NEET) <sup>30</sup> (annual – update Jul 2026)	7.1%	6.7%	5.8%	6.0%	5.2%	4.8%	5.6%	6.6%		England: 5.6%	In 2025, in the WMCA area, 6.6% of residents aged 16-17 years old were NEET (including not known). This has increased by 1.0pp in the WMCA area, while for the UK there was an increase of 0.2pp since 2024.
	WMCA (7 Met.) Working Age Population with No Qualifications <sup>31</sup> (annual – update due Apr 2027)					10.6%	9.0%	10.6%	9.5%		WMCA: 2 <sup>nd</sup> Highest CA / 15 UK: 6.4% North East: 10.2% (1 <sup>st</sup> ) West of England: 3.3% (15 <sup>th</sup> )	For the WMCA area, 9.5% (172,100) of the working age population had no formal qualifications in 2025, a decrease of 10.8% (-20,900) since 2024. While for the UK, 6.4% had no qualifications, an annual decrease of 7.4%. To match the UK proportion, 56,125 residents in the WMCA area would need to gain a qualification.
	WMCA (7 Met.) Working Age Population with RQF4+ Qualifications <sup>32</sup> (annual – update due Apr 2027)					37.8%	41.6%	41.9%	42.8%		WMCA: 8 <sup>th</sup> (middle) CA / 15 UK: 48.4% West of England: 54.8% (1 <sup>st</sup> ) Greater Lincolnshire: 34.2% (15 <sup>th</sup> )	For the WMCA area, 42.8% (778,900) of the working age population had RQF4+ qualifications in 2025, an increase of 2.5% (+18,800) since 2024. While for the UK, 48.4% were qualified to RQF4+ levels, an annual increase of 3.5%. There was a shortfall in the WMCA area (to reach the national average) of 101,469 people.
	WMCA (7 Met.) Average Life Satisfaction Score <sup>33</sup> (annual – update TBC)	7.51 (Year Ending Mar 2018)	7.56 (Year Ending Mar 2019)	7.56 (Year Ending Mar 2020)	7.38 (Year Ending Mar 2021)	7.44 (Year Ending Mar 2022)	7.38 (Year Ending Mar 2023)					WMCA: Joint 4 <sup>th</sup> Highest CA (with Sheffield City Region) UK: 7.45 North of Tyne: 7.56 (1 <sup>st</sup> ) Liverpool City Region: 7.30 (10 <sup>th</sup> )

<sup>30</sup> Department for Education, Participation in education, training and NEET age 16 to 17 by local authority – released July 2025. Participation estimates are based on data collected in March each year. In order to ensure the most robust estimates of NEET and not known rates an average of December/January/February data is used for an estimate around the end of the calendar year.

<sup>31</sup> ONS, Annual Population Survey – released April 2026. Please note, National Vocational Qualifications (NVQ) estimates have been replaced with estimates on a Regulated Qualifications Framework (RQF) basis. RQF based estimates are available from the Jan – Dec 2022 survey period, while estimates prior to Jan – Dec 2022 remain on an NVQ basis.

<sup>32</sup> ONS, Annual Population Survey – released April 2026. Please note, National Vocational Qualifications (NVQ) estimates have been replaced with estimates on a Regulated Qualifications Framework (RQF) basis. RQF based estimates are available from the Jan – Dec 2022 survey period, while estimates prior to Jan – Dec 2022 remain on an NVQ basis.

<sup>33</sup> ONS, Annual personal well-being estimates – released November 2023. Respondents were asked "Overall, how satisfied are you with your life nowadays? Where 0 is 'not at all satisfied' and 10 is 'completely satisfied'"

Theme	Indicator	2018	2019	2020	2021	2022	2023	2024	2025	Trend	Relative to Peer Group	Commentary														
People	WMCA (7 Met.) Average Worthwhile Score <sup>34</sup> (annual – update TBC)	7.71 (Year Ending Mar 2018)	7.71 (Year Ending Mar 2019)	7.70 (Year Ending Mar 2020)	7.70 (Year Ending Mar 2021)	7.71 (Year Ending Mar 2022)	7.73 (Year Ending Mar 2023)			<table border="1"> <tr><th>Year to</th><td>Mar 2018</td><td>Mar 2019</td><td>Mar 2020</td><td>Mar 2021</td><td>Mar 2022</td><td>Mar 2023</td></tr> <tr><th>Score</th><td>7.71</td><td>7.71</td><td>7.70</td><td>7.70</td><td>7.71</td><td>7.73</td></tr> </table>	Year to	Mar 2018	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Score	7.71	7.71	7.70	7.70	7.71	7.73	WMCA: 3 <sup>rd</sup> Highest CA UK: 7.73 North of Tyne: 7.75 (1 <sup>st</sup> ) West of England: 7.61 (10 <sup>th</sup> )	For the year ending March 2023, the average worthwhile score for the WMCA area was 7.73 (out of 10), now matching the UK-wide average. Since the year ending March 2022, there was an increase of 0.02 for the WMCA area compared to a decrease 0.04 UK-wide.
	Year to	Mar 2018	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023																			
	Score	7.71	7.71	7.70	7.70	7.71	7.73																			
	WMCA (7 Met.) Average Happiness Score <sup>35</sup> (annual – update TBC)	7.39 (Year Ending Mar 2018)	7.40 (Year Ending Mar 2019)	7.35 (Year Ending Mar 2020)	7.24 (Year Ending Mar 2021)	7.38 (Year Ending Mar 2022)	7.43 (Year Ending Mar 2023)			<table border="1"> <tr><th>Year to</th><td>Mar 2018</td><td>Mar 2019</td><td>Mar 2020</td><td>Mar 2021</td><td>Mar 2022</td><td>Mar 2023</td></tr> <tr><th>Score</th><td>7.39</td><td>7.40</td><td>7.35</td><td>7.24</td><td>7.38</td><td>7.43</td></tr> </table>	Year to	Mar 2018	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Score	7.39	7.40	7.35	7.24	7.38	7.43	WMCA: 2 <sup>nd</sup> Highest CA UK: 7.39 North of Tyne: 7.44 (1 <sup>st</sup> ) West Yorkshire: 7.20 (10 <sup>th</sup> )	For the year ending March 2023, the average happiness score for the WMCA area was 7.43 (out of 10), above the UK-wide average of 7.39. Since the year ending March 2022, there was an increase of 0.05 for the WMCA area compared to a decrease 0.06 UK-wide.
Year to	Mar 2018	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023																				
Score	7.39	7.40	7.35	7.24	7.38	7.43																				
WMCA (7 Met.) Average Anxiety Score <sup>36</sup> (annual – update TBC)	2.71 (Year Ending Mar 2018)	2.74 (Year Ending Mar 2019)	2.89 (Year Ending Mar 2020)	3.30 (Year Ending Mar 2021)	3.12 (Year Ending Mar 2022)	3.15 (Year Ending Mar 2023)			<table border="1"> <tr><th>Year to</th><td>Mar 2018</td><td>Mar 2019</td><td>Mar 2020</td><td>Mar 2021</td><td>Mar 2022</td><td>Mar 2023</td></tr> <tr><th>Score</th><td>2.71</td><td>2.74</td><td>2.89</td><td>3.30</td><td>3.12</td><td>3.15</td></tr> </table>	Year to	Mar 2018	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Score	2.71	2.74	2.89	3.30	3.12	3.15	WMCA: 3 <sup>rd</sup> Lowest CA UK: 3.23 Greater Manchester: 3.40 (1 <sup>st</sup> ) North of Tyne: 3.03 (10 <sup>th</sup> )	For the year ending March 2023, the average anxiety score for the WMCA area was 3.15 (out of 10), below the UK average. Since the year ending March 2022, there was an increase of 0.03 for the WMCA area compared to an increase 0.11 UK-wide.	
Year to	Mar 2018	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023																				
Score	2.71	2.74	2.89	3.30	3.12	3.15																				
WMCA (7 Met.) Living Wage Foundation Rates (All) <sup>37</sup> (annual – update due TBC 2025)	23.5%	20.8%	20.1%	19.0%	13.0%	14.5%	17.6%			<table border="1"> <tr><th>Year</th><td>2019</td><td>2020</td><td>2021</td><td>2022</td><td>2023</td><td>2024</td></tr> <tr><th>Rate</th><td>23.5%</td><td>20.8%</td><td>20.1%</td><td>13.0%</td><td>14.5%</td><td>17.6%</td></tr> </table>	Year	2019	2020	2021	2022	2023	2024	Rate	23.5%	20.8%	20.1%	13.0%	14.5%	17.6%	UK: 15.7%	In 2024, approximately 17.6% of all jobs were earning below the Living Wage Foundation rates in the WMCA area. Since 2023, following the national trend, the WMCA proportion increased by 3.1pp (nationally +4.6pp).
Year	2019	2020	2021	2022	2023	2024																				
Rate	23.5%	20.8%	20.1%	13.0%	14.5%	17.6%																				

<sup>34</sup> ONS, Annual personal well-being estimates – released November 2023. Respondents were asked "Overall, to what extent do you feel the things you do in your life are worthwhile? Where 0 is 'not at all worthwhile' and 10 is 'completely worthwhile'".

<sup>35</sup> ONS, Annual personal well-being estimates – released November 2023. Respondents were asked "Overall, how happy did you feel yesterday? Where 0 is 'not at all happy' and 10 is 'completely happy'".

<sup>36</sup> ONS, Annual personal well-being estimates – released November 2023. Respondents were asked "Overall, how anxious did you feel yesterday? Where 0 is 'not at all anxious' and 10 is 'completely anxious'".

<sup>37</sup> ONS, Number and proportion of employee jobs with hourly pay below the living wage – released November 2024

## 3.2 EIU Review of Key Sectoral Headlines, Regional Economic Shocks, Investment, Deals, and Opportunities

HEADLINES	
SECTOR	KEY INSIGHTS
Cross Sector	<p><b>Outlook</b></p> <ul style="list-style-type: none"> <li>The global economy faces renewed tests as the war in the Middle East threatens to <b>disrupt</b> growth and disinflation.</li> <li>Recent data from the <a href="#">Office for National Statistics (ONS)</a> reveals in the three months to February 2026, compared with the three months to November 2025: <ul style="list-style-type: none"> <li><b>Real gross domestic product (GDP) grew by 0.5%, following a growth of 0.3% in the three months to January 2026 (revised up from a growth of 0.2%), and no growth in the three months to December 2025 (revised down from a growth of 0.1%).</b></li> </ul> </li> <li>In the month to February 2026: <ul style="list-style-type: none"> <li><b>Monthly GDP grew by 0.5% in February 2026</b>, following a growth of 0.1% in January 2026 (revised up from showing no growth) and 0.1% in December 2025.</li> </ul> </li> <li><b>NIESR have upwardly revised Q1 growth forecast to 0.6%, as favourable data revisions and the February boost help the quarterly profile</b>, with an early Q2 forecast of 0.4% growth. This is underpinned by a forecast of shallow monthly growth outturns as the energy price shock makes its way through the economy.</li> <li>Meanwhile, the <b>IMF slashed its forecast for UK growth this year to 0.8%</b>, down from a previous estimate of 1.3%.</li> <li><b>Oxford Economics have lowered their world GDP growth forecast by 0.4ppts since the start of March to 2.4%</b> because of an expected prolonged disruption to shipping activity through the Strait of Hormuz. Even if a truce is maintained, it will take time for energy production and shipping traffic to return to normal levels. <ul style="list-style-type: none"> <li>They assume that the Strait of Hormuz will remain effectively closed until the end of April. Traffic levels then rise to around 50% in May and June, before gradually recovering to normality over the following six months. <b>This results in the Brent oil price averaging around US\$113 per barrel in Q2 before falling to just under US\$80pb by year end.</b></li> <li>The higher oil price along with increases to gas, fertiliser, and agricultural commodity price forecasts are expected to <b>push world CPI inflation up to a peak of 4.4% in Q2</b>. While this is an unwelcome development for households and policymakers, this would be around half the peak inflation rate recorded in 2022.</li> <li><b>Downward revisions to GDP growth in 2026 have been broad-based, reflecting heightened uncertainty</b>, the squeeze to household real incomes, and disruption from energy shortages, particularly in Asia.</li> </ul> </li> </ul> <p><b>Inflation</b>, which was predicted to decrease before the war, is now expected to reach <b>4.6%</b> by the end of this year, warn some analysts.</p> <p><b>Trading Environment</b></p> <ul style="list-style-type: none"> <li>The <b>Consumer Prices Index</b> including owner occupiers' housing costs (CPIH) <b>rose by 3.4% in the 12 months to March 2026</b>, up from 3.2% in the 12 months to February. <b>On a monthly basis, CPIH rose by 0.6% in March 2026</b>, compared with a rise of 0.3% in March 2025. <b>The Consumer Prices Index (CPI) rose by 3.3% in the 12 months to March 2026</b>, up from 3.0% in the 12 months to February. <b>On a monthly basis, CPI rose by 0.7% in March 2026</b>, compared with a rise of 0.3% in March 2025.</li> <li>The latest <b>NatWest Purchasing Managers Index (PMI)</b> reports the <b>West Midlands Business Activity Index decreased from 53.5 in February 2026 to 50.2 in March 2026</b>, marking the weakest rate of expansion seen over the last six month period. Firms that reported higher activity remarked on new client wins, however growth across the region was constrained by some cases of weak sales performance, subdued client confidence and challenging market conditions. <b>The UK Business Activity Index decreased from 53.7 in February 2026 to 50.3 in March 2026. The West Midlands Future Business Activity Index decreased from 73.3 in February 2026 to 68.0 in March 2026, with sentiment among West Midlands firms ranking second highest of any region across the UK (behind London).</b></li> <li><b>This month, the 'April costs crunch' is hitting</b>, which will push up business rates and standing charges on business energy bills, as well as increasing the National Living Wage and expanding Statutory Sick Pay (SSP) rules. On top of this, business owners will face compulsory Making Tax Digital compliance. An increase in dividend tax means company directors will also see a drop in their take-home pay.</li> <li><b>The economy in Coventry and Warwickshire is 'exceeding' national trends</b> according to a new <a href="#">survey</a>, despite a fragile start to 2026. Manufacturing, generally, saw improvements in investment and cashflow, as well as the outlook for employment. Crucially, confidence in both services and manufacturing is above the 50-point mark, which is an indicator of growth and puts the region ahead of the national average.</li> <li><b>Small business confidence recovered slightly in the first three months of 2026, but risks further falls without Government intervention, against a backdrop of geopolitical uncertainty and energy price spikes causing risks to inflation and consumer demand.</b> <b>FSB's Small Business Index (SBI)</b>, which tracks how optimistic small firms are feeling, registered at -53 in Q1 2026, 18 points up from Q4 2025's historic low of -71, the lowest level of small business confidence outside the pandemic. That means confidence has remained negative for eight consecutive quarters. <ul style="list-style-type: none"> <li><b>A total of 87% of firms are seeing their costs rise compared to the same period last year</b></li> <li><b>Taxation remains the top driver of cost increases for the fourth quarter running (58%)</b></li> <li><b>At the same time, more small firms are seeing their incomes fall than rise</b>, with over half (54%) reporting a drop in revenues over the last three months</li> <li><b>Growth expectations for the next year are also low</b>, with more small firms expecting to contract, close or sell than to expand (30% vs 22%).</li> </ul> </li> <li><b>Confidence among firms remained fragile at the start of 2026, despite some small shoots of recovery.</b> <b>The British Chambers of Commerce (BCC) Quarterly Economic Survey</b> also shows <b>labour costs continued to be the biggest cost concern for businesses in Q1, followed by energy</b>. With businesses facing a raft of persistent cost pressures, investment levels in plant, machinery and equipment, are stuck in negative territory for the sixth quarter in a row.</li> <li><b>With the volatility of oil and gas prices in recent weeks, the government is under pressure to manage the impact across the economy. The shock, depending on how long it lasts, will have far wider consequences than the 2022 energy crisis, and the economy is in a much weaker position to deal with it.</b> <b>New Economics Foundation</b> say government must take a three-pronged approach to avoid a triple crisis of soaring inflation, reduced demand and possible recession.</li> <li>Domestic consumers remain insulated by the Ofgem price cap until July, whereas businesses are currently facing the full impact of rising costs. The government responded to industry concern over electricity prices when they announced their <b>Modern Industrial Strategy</b> last summer. They unveiled the <b>British Industrial Competitiveness</b></li> </ul>

HEADLINES	
SECTOR	KEY INSIGHTS
	<p><b>Scheme (BICS)</b>, an effort to cut electricity costs by up to 25% for manufacturing businesses within the "IS-8" group of priority industrial strategy sectors. There are roughly 32,000 businesses in this group and not all can benefit – there is only enough fiscal room to support around 7,000 of these companies according to the government's own <a href="#">press release</a>. The Department for Business and Trade is now designing the eligibility criteria that will decide how the scheme is targeted, and is expected to publish its decisions in the upcoming response to the <a href="#">BICS consultation</a> very soon.</p> <ul style="list-style-type: none"> <li>• <b>The relationship between energy prices and investment is not straightforward.</b> <a href="#">Research by UNIDO and the OECD</a> shows that, <b>when energy prices rise, businesses in "frontier" sectors – such as those making transport equipment or machinery – can be just as sensitive to energy costs as those in "foundational" industries, and sometimes more so.</b> A reflection of the fact that energy costs hold back investment in ways that are not directly related to how dominant those costs are within the overall cost structure. This means an electricity intensity threshold will leave investment on the table. Sectors that might respond with higher investment could be left out entirely, while businesses with energy-intensive processes pocket the support and stand still.</li> </ul> <p><a href="#">The Productivity Institute</a> has shown that <b>British workers have access to far fewer tools, equipment, software and infrastructure needed to turn their time into output.</b> <a href="#">IPPR</a> analysis shows this 'capital gap' is even starker for manufacturing, where UK capital intensity is 47% below peer economies. This is reflected in areas such as robotics adoption, where the UK severely lags Europe and manufacturing leaders such as China, South Korea and Japan. This is a major disadvantage in a world where highly advanced '<a href="#">smart factories</a>' are outcompeting traditional facilities.</p> <p><b>Labour Market</b></p> <ul style="list-style-type: none"> <li>• The number of workers on <a href="#">payroll</a> remained broadly flat in recent periods, reflecting <b>ongoing weak hiring.</b></li> <li>• <b>Vacancies fell to their lowest level in almost five years</b>, but with <a href="#">unemployment</a> also falling the number of vacancies per unemployed person remains broadly unchanged.</li> <li>• Alongside falling unemployment, the number of people not actively seeking work increased, with data suggesting fewer students seeking work alongside their studies.</li> <li>• <b>Regular wage growth has slowed further with growth at its lowest rate in over five years.</b></li> <li>• Recruitment consultancies across the UK signalled only a mild reduction in hiring activity at the end of the first quarter. Notably, the latest <a href="#">KPMG and REC, UK Report on Jobs survey</a> showed that permanent staff appointments declined only marginally for the second month in a row, while temporary billings decreased modestly. The downturn in demand for staff also eased, with overall vacancies falling at the softest pace since last May. <b>The Midlands was the only region of England to register an upturn, with the rate of growth the quickest seen in 2026 to date, although there was a decline in permanent staff appointments.</b></li> <li>• <b>The Employment Rights Act marks the biggest overhaul of workers' rights in a generation.</b> Compliance with existing labour market rights is inconsistent: an estimated 445,000 jobs were paid below the minimum wage in 2025, 1.4 million workers in 2023–24 reported not receiving a payslip, and 2.2 million jobs in 2025 did not come with any paid annual leave. The new <a href="#">Fair Work Agency (FWA)</a>, which came into existence on 7 April, brings together much of the existing enforcement system into a single body.</li> <li>• <b>With the number of births in the UK having plummeted from 810,000 in 2012 to just 660,000 in 2024</b>, the <a href="#">Resolution Foundation</a> examines what lies behind this. They have reported that being childless at 30 has now become the new normal. <b>The share of women in England and Wales who haven't had a child by age 30 has surged from 48% for those born in the late 1980s to 58% for those born in the early 1990s.</b> And while graduate women set this initial trend (and remain more likely to be childless at 30), those without degrees appear to be catching up.</li> <li>• Research from the <a href="#">Resolution Foundation</a> reveals the median working-age household will be <b>£480 worse off this year</b> than they would have been if the conflict had not taken place.</li> <li>• This comes as new research from the <a href="#">Institute for Fiscal Studies</a> reveals <b>the poverty rate is 20.59% higher for women than men in a study measuring intra-household inequality.</b></li> <li>• Between 2021/23 and 2022/25 <b>average incomes across the UK fell by 0.8%.</b> However, this masks stark variation across regions and nations of the UK. Despite this, <b>disposable incomes in the West Midlands have risen by 3.1% between 2022/23 and 2024/25.</b></li> <li>• <a href="#">The Centre for Ageing Better</a> is highlighting concerns about the impact of this month's rise in state pension age to 67. <b>They are warning that the rise, which begins next week, could consign around 100,000 people on the cusp of pension age into poverty.</b></li> </ul>
Manufacturing and Engineering	<ul style="list-style-type: none"> <li>• <b>Global manufacturing resilience is being tested amid rising input costs and supply chain disruptions.</b> Growth of output and new orders slowed as global trade flows near stagnated, while input costs surged and supply chains became increasingly stretched. The <a href="#">J.P.Morgan Global Manufacturing PMI</a> posted <b>51.3</b> in March, down from February's 44-month high of 51.8, but still the second-highest reading since June 2022. The PMI has remained above its neutral 50.0 mark for eight successive months.</li> </ul>
Construction	<ul style="list-style-type: none"> <li>• <b>Total construction output is estimated to have fallen by 2.0%</b> in the three months to February 2026; <b>this is the fifth consecutive fall in the three-monthly series.</b></li> <li>• <b>Britain's construction sector may be stabilising tentatively</b> but businesses still face significant headwinds in the coming months. The S&amp;P Global UK Construction PMI edged up to 44.5 in February 2026, following a partial recovery to 46.4 in January, <b>though the index has remained below the growth threshold of 50 throughout the past year.</b></li> </ul>
Retail, Hospitality and Tourism	<ul style="list-style-type: none"> <li>• <b>The quantity of goods bought (volume) in retail sales is estimated to have risen by 1.6%</b> in Quarter 1 (Jan to Mar) 2026, compared with Quarter 4 (Oct to Dec) 2025.</li> <li>• <b>Global travel faces a complex landscape, with economic uncertainty and policy pressures challenging near-term growth.</b> Even so, steady long-term confidence, major events, and accelerating AI adoption signal continued momentum for the industry according to <a href="#">Oxford Economics Travel Industry Monitor Q1 2026</a>.</li> <li>• The Institute of Grocery Distribution (IGD) partnered with Oxford Economics to <b>estimate the cost breakdown of the "food pound" and evaluate how food industry margins have evolved to help assess why food prices are rising.</b> The report examines the cost breakdown for a £20.24 basket of nine everyday food products (apples, beef mince, bread, carrots, chicken breast, eggs, milk, pork sausages, and potatoes) and found that in 2025, the entire UK food industry – farmers, processors, and retailers – earned just 29p of profit.</li> <li>• Thirteen <b>cultural venues, local museums and libraries</b> are set to benefit from a <b>£19.7m funding</b> boost, helping to widen access to arts and culture in the West Midlands.</li> </ul>

HEADLINES	
SECTOR	KEY INSIGHTS
	<ul style="list-style-type: none"> <li>According to the latest figures, the <b>Premier League contributes £10 billion to the UK economy and around 60% of that is outside London</b>. Coventry and Warwickshire will be part of that now Sky Blues have sealed their place in the <a href="#">Premier League</a>, and it will bring jobs and increased spending to the area.</li> </ul>
Digital / Tech	<ul style="list-style-type: none"> <li><b>The Social Market Foundation has found more than two in five universities are facing financial deficits</b>. Institutions have responded by undertaking both restructuring and redundancy programmes, and rationalising subject and course portfolios. Digital transformation has been identified as one area where universities could make greater efficiencies with minimal, or potentially positive, impacts on student and staff experience. Modelling suggests that <b>universities could potentially save up to £386 million per year collectively</b>, by moving their core operations to <b>software as a service (SaaS) models</b>.</li> <li>Research from IPPR reveals the public are understandably <b>worried about AI</b>, and they are becoming <b>more worried</b>. <b>AI is now perceived to be one of the top three risks in the world</b>, ranked only behind climate change and risk of war – a dramatic rise from 10th place in 2022. This is already turning into political fights in the US as a growing group set themselves against AI entirely. And with signs of ‘<b>techlash</b>’ emerging in Europe, the potential for AI to become politically divisive should not be ignored.</li> </ul>
Transport Technologies and Logistics	<ul style="list-style-type: none"> <li><b>The Camp Hill railway line in South Birmingham has reopened for passenger services for the first time in over 80 years</b>, with three new stations at Moseley Village, Kings Heath and Pineapple Road (Stirchley) beginning operations on 7th April 2026.</li> </ul>
Environmental Technologies	<ul style="list-style-type: none"> <li><b>Despite record investment announcements, flood risk in England is rising due to historic underinvestment and worsening storms</b>. The Environment Agency estimates up to <b>eight million (one in four) homes could be at risk of flooding by 2050</b>. This could make homeownership riskier and more costly, as flood-prone properties could become harder to insure – a requirement for mortgages. For now, this market signal is blunted by <b>Flood Re</b>, which subsidises high-risk homes built before 2009. But this protection is temporary: the scheme ends in 2039, and the underlying risk is growing. Without decisive action to reduce flood risk and clarify the future of FloodRe, the following impacts could occur: <ul style="list-style-type: none"> <li><b>Nearly half a million (430,000) households could be unable to sell, remortgage, or relocate due to their flood exposure – enough to fill the city of Birmingham.</b></li> </ul> </li> <li><b>The UK is the world’s second-most advanced climate tech ecosystem, close behind the US</b>. The sector is a rare engine of growth. <a href="#">Sustainable Ventures’</a> research with Barclays recently found that £15.5 billion in startup investment was secured from 3,300 high growth climate tech companies between 2020 and 2024. These companies support <b>72,000 jobs</b> and account for <b>10% of all domestic growth stage funding</b>. <b>Despite this, a ‘valley of death’ persists, with nearly half of early-stage climate tech firms in the North West, Yorkshire, and the West Midlands failing to progress beyond their first funding round.</b></li> </ul>

NEW ECONOMIC SHOCKS			
COMPANY	LOCATION	SECTOR	DETAIL
<a href="#">Claire’s</a>	Birmingham /region wide	Retail	<b>Birmingham</b> -headquartered Claire’s has closed all its standalone stores across the UK and Ireland, with around 1,300 jobs lost after the retailer fell into administration for the second time in less than a year. Administrators at Kroll confirmed that 154 stores have now ceased trading, bringing an end to the company’s standalone retail presence in the region.
<a href="#">Troax Lee Manufacturing</a>	Dudley	Manufacturing	Troax Lee Manufacturing, a <b>Dudley</b> -based metal fabrication manufacturer, has fallen into liquidation with almost 30 jobs lost. Buyers are now being sought for the company’s assets. Based at <b>Kingswinford</b> , the business entered creditors’ voluntary liquidation following sustained financial challenges, including high production costs leading to the exhaustion of group funding.
<a href="#">Link51</a>	Dudley	Manufacturing	Whittan has confirmed manufacturing is set to cease at Link51 in <b>Brierley Hill</b> with 28 jobs set to be axed, following a consultation with staff. Link 51 is the UK’s largest manufacturer of steel shelving and pallet racking.
<a href="#">Jaguar Land Rover</a>	West Midlands	Manufacturing	Hundreds of delivery drivers supplying Jaguar Land Rover’s (JLR) plants across the <b>West Midlands</b> and Merseyside are poised for strike action that could affect car production at the car maker. More than 300 DHL HGV drivers working on the JLR contract in <b>Birmingham, Wolverhampton, Solihull</b> and Widnes have also voted in favour of strike action, with dates yet to be announced.

NEW INVESTMENT, DEALS AND OPPORTUNITIES			
COMPANY	LOCATION	SECTOR	DETAIL
<a href="#">Likewise Group</a>	Birmingham	Logistics	Likewise Group has acquired a new distribution hub in a deal worth £3m and revealed rising revenues for its first quarter. The <b>Birmingham</b> -based company has acquired a second site in Leeds using its current banking facilities. This is designed to streamline the group’s supply chain management of palletised goods from the Far East and Europe.
<a href="#">Intercity</a>	Birmingham	Information Technology	<b>Birmingham</b> -based Intercity has agreed a deal to support the mobile connectivity requirements of one of the <b>West Midlands’</b> largest housing associations. The managed IT and communications business is providing network-agnostic mobile services designed to boost connectivity, visibility and day-to-day management of whg’s 300 strong-mobile estate covering 15 live sites at any one time. The deal also includes access to Intercity’s mobile services portal.
<a href="#">One Black Bear</a>	Birmingham	Creative	<b>Birmingham</b> -based independent creative agency One Black Bear has been appointed by FlixBus to complete its biggest UK campaign to date. The win builds on a collaboration between the two on a major European football campaign in late 2025.

NEW INVESTMENT, DEALS AND OPPORTUNITIES			
COMPANY	LOCATION	SECTOR	DETAIL
CBRE Investment Management Ltd	Birmingham	Commercial Property	An application proposing the creation of more than 70,000 sq ft of commercial space in a <b>Birmingham</b> employment area, which is forecast to create almost 100 jobs, has been recommended for approval. CBRE Investment Management Ltd has earmarked land at Midpoint Park for the project. The application site comprises an existing warehouse unit with ancillary offices and yard.
Sertec Group	Birmingham	Manufacturing / Property	A <b>Birmingham</b> manufacturing base of car components maker Sertec Group has been acquired in a £10.4m deal. MK2 Real Estate sold the 111,727 sq ft unit, at Redfern Park Way, Tyseley, on behalf of the Canal & River Trust.
Salts Healthcare	Birmingham	Healthcare / Manufacturing	<b>Birmingham</b> -based Salts Healthcare has expanded its international operations with the launch of a direct presence in Australia and New Zealand, marking a further step in its global growth strategy. The move sees the company transition from an agent-led approach to a direct-to-market model in the region.
William James Financial Services / Clarke Fencott LLP	Birmingham / Wolverhampton	Financial Services	Advisory business William James Financial Services (based in <b>Birmingham</b> ) has acquired Clarke Fencott LLP after securing growth funding from Metro Bank, marking the first step in the firm's long-term buy-and-build strategy. William James is an independent business providing a range of financial planning and investment advice services. The acquisition of <b>Wolverhampton</b> -based Clarke Fencott LLP marks a key milestone for William James, establishing a platform for future consolidation in the UK independent financial advisor market.
Aurrigo International	Coventry	Manufacturing	Aurrigo International plc has launched a new UK hub in <b>Coventry</b> which totals more than 130,000 sq ft and is expected to be capable of producing more than 500 autonomous vehicles every year once operating at full capacity. The business, which raised £14.1m to support its global expansion at the end of last year, will shortly start production of its autonomous vehicles at a facility on Power Park in <b>Coventry</b> . The new site is more than three times the size of the firm's current facility and will serve as its UK hub for advanced engineering, autonomous vehicle development, high-volume manufacturing and ongoing automotive activities.
NP Aerospace	Coventry	Manufacturing	NP Aerospace, a <b>Coventry</b> -headquartered vehicle integrator and armour manufacturer, has confirmed that the production line to complete further Light Tactical Transport Vehicles (LTTV) for the Belgium MOD is now fully operational and accelerating at pace. As well as the production of new LTTV vehicles, contractual discussions also included lifetime in-service support to the LTTV vehicle fleet for which NP Aerospace will use its Vehicle Systems, Services and Spares business unit to provide.
Advancetrack	Coventry	Financial Services	Advancetrack, a <b>Coventry</b> accountancy business has opened a new northern office in Cheshire linked to its continued UK and international expansion. Advancetrack's new office at Electra House in Crewe will act as a regional hub for its growing sales function, supporting the firm's ambitions to deepen its presence across the North of England.
Pailton Engineering	Coventry	Manufacturing	<b>Coventry</b> -based steering systems manufacturer Pailton Engineering has expanded production capability with investment in machinery at its <b>West Midlands</b> facility. The latest upgrades are aimed at increasing capacity, improving reliability and bringing more manufacturing processes in-house as the business strengthens its advanced engineering operations.
Volklec	Coventry	Manufacturing	Battery cell manufacturer Volklec (based in <b>Coventry</b> ) has secured new backing to accelerate its industrial growth plans and expand domestic production capacity. The investment package hopes to support the company's move from early-stage power cell production towards large-scale manufacturing in the UK. The funding comes through DRIVE35, a £4bn programme delivered by the Advanced Propulsion Centre UK.
Banelec	Dudley	Manufacturing	A <b>Dudley</b> -based electrical control systems and automation integration company has completed a major £500,000 contract for a fan case lifter designed for a global aerospace OEM. Under the contract, <b>Brierley Hill</b> -based Banelec developed and delivered assisted lifting equipment created to solve repetitive health and safety strain injuries associated with handling large, heavy fan case units during aerospace manufacturing.
Jatt Life	Dudley	Food & Drink	<b>Dudley</b> vodka brand Jatt Life has secured a major distribution agreement with its product going on sale across New York and New Jersey as part of a push into the US market. The company has signed a deal with New York-based importer Eastern Liquors, which has led to its vodka appearing on the shelves of more than 80 independent stores in Manhattan, Staten Island, Queens and The Bronx. It is also on sale at independent stores in New Jersey.
C.C. Contracting / All Seasons Contracting Co	Dudley	Construction	<b>Stourbridge</b> -based C.C. Contracting has acquired All Seasons Contracting Co (based in <b>Kingswinford</b> ), strengthening its capability across civil engineering, groundworks, reinforced concrete and surfacing works. The move builds on C.C. Contracting's continued growth and brings together two businesses with shared roots and more than 50 years of industry heritage.
Hill & Smith	Solihull	Manufacturing / Finance	<b>Solihull</b> -headquartered Hill & Smith has completed an approximately £27m deal for a US business which serves the data centre, power generation, and other infrastructure markets. Freeberg Industrial Fabrication Corp is a

NEW INVESTMENT, DEALS AND OPPORTUNITIES			
COMPANY	LOCATION	SECTOR	DETAIL
			designer and manufacturer of custom enclosures and other engineered products based in Escondido, California.
<a href="#">Metal &amp; Waste Recycling Centre</a>	Sandwell	Property	A four-acre industrial site in <b>Sandwell</b> has been brought to market with an asking price of £2.8m. Investors and developers are being invited to acquire the Metal & Waste Recycling Centre in <b>Cradley Heath</b> , which is being marketed by <b>Birmingham</b> -based agency Shepherd Commercial.
<a href="#">Erdgard Developments</a>	Walsall	Commercial Property	Plans for more than 90,000 sq ft of warehousing space in <b>Walsall</b> have been approved, with an immediate start on site. Erdgard Developments has secured detailed planning consent for its Central Point development at Willenhall Road. The scheme will provide a total of 93,110 sq ft in six units ranging from 5,880 sq ft to 26,236 sq ft built to BREEAM Very Good and EPC A standards.
<a href="#">BCRS Business Loans</a>	Wolverhampton/ West Midlands	Finance	<b>Wolverhampton</b> -based BCRS Business Loans has been allocated £20m by the British Business Bank to support underserved small businesses across Wales and the <b>West Midlands</b> . The community lender is the sixth to be accredited by the British Business Bank under its Community ENABLE Funding programme.
<a href="#">Reward Funding</a>	Wolverhampton	Finance	Reward Funding has delivered a £900,000 finance package to support the acquisition and redevelopment of a non-trading petrol station. The funding was secured for Linthouse Service Station in <b>Wolverhampton</b> and will enable the purchase of the dormant forecourt alongside a full site transformation.
<a href="#">StudentCrowd</a>	Wolverhampton	Information Technology	<b>Wolverhampton</b> -based StudentCrowd has secured £7m in Series A funding as it looks to expand its data platform into international markets. The round was led by YFM Equity Partners and backed by the Midlands Engine Investment Fund II via Mercia Ventures.

The West Midlands Insights on Society and Economy (WISE) newsletter is a monthly publication by the West Midlands Combined Authority that sets out the social and economic trends that matter to the West Midlands. The newsletter contributes to our understanding of the economic conditions of the West Midlands, as part of the wider regional research and intelligence ecosystem. Further information is available on the West Midlands research and insights website at [wmca.org.uk/research](http://wmca.org.uk/research) and previous issues are available at [wmca.org.uk/wise](http://wmca.org.uk/wise).

This edition was prepared by Phillip Nelson, Anna Watt, Victoria Tidy, Tawfieg Zakria, Harisiva Govindarajan, and Akshita Choudhary, and incorporates commissioned content from the Economic Intelligence Unit (EIU) and other regional partners.