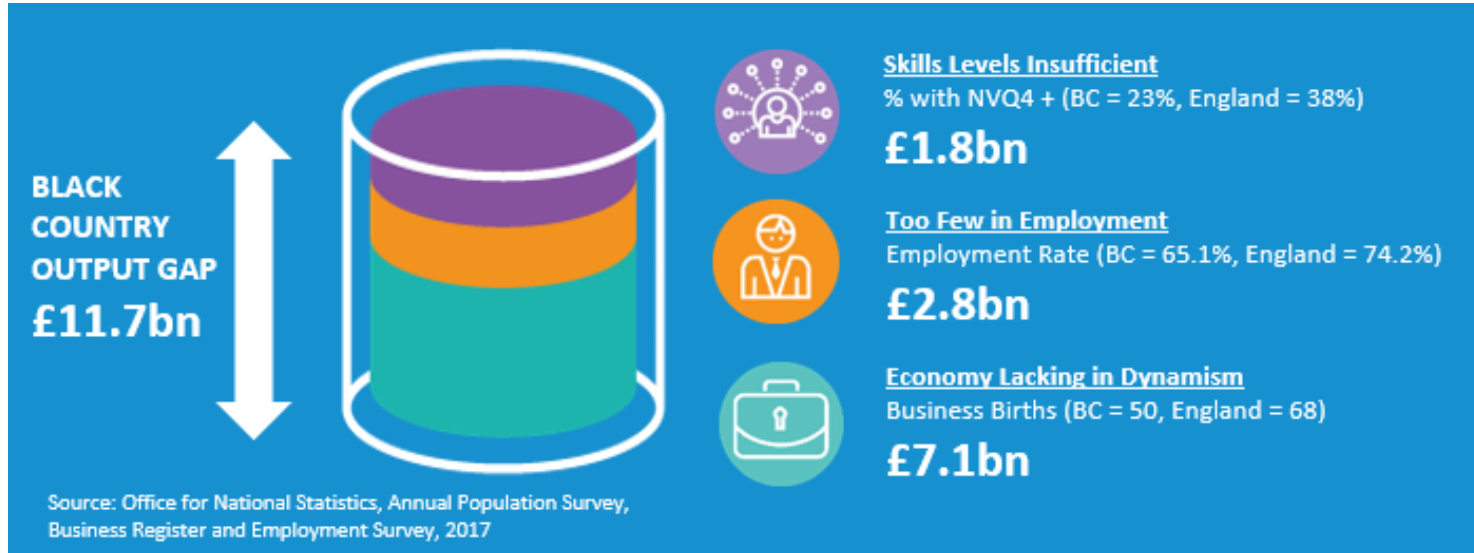


Output Gap



- The Black Country is growing and worth £20.2bn - GVA at a 7 year high
- However, productivity remains low at -£9,995 per head
- Black Country output gap equated to £11.7bn



Black Country Economy



The proportion of Working Age Population with **No Qualifications** is decreasing at a faster rate than England
But 54,400 people still require upskilling



The **Employment Rate** is increasing at a faster rate than nationally (2016-2017)
+48,895 people required to be employed



+5,895 **Business Births**
+14.6% growth compared to 8.6% nationally (2015-2016)
+2,062 business births P.A required to reach national level



GVA is increasing and stands at £20.2bn
+2.5% growth BC compared to +3.7% nationally (2015 – 2016)



Black Country Economy

Black Country Consortium

Economic Intelligence Unit



GVA per Head is £17,113

+1.7% growth BC compared to 2.8% nationally (2015-2016)
But with a shortfall of £9,995 to national average



+2,540 new **Homes** built in 2016-17

+36,870 new homes to be built to reach target



Population is increasing to stand at 1.18m

+0.8% growth BC compared to 0.9% nationally



The number of **Jobs** has decreased to 446,500

-0.4% compared to +1.7 nationally

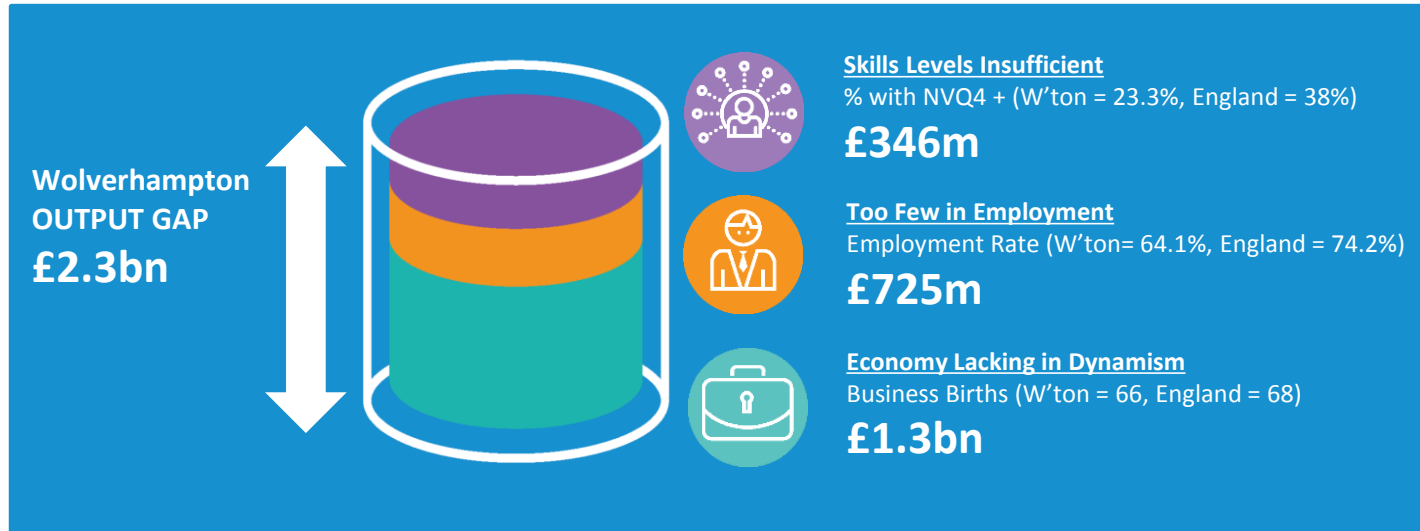
+132,780 jobs required to reach target



The number of **Apprenticeships** is decreasing across the Black Country at a slower rate than nationally

+10,149 apprenticeships required to reach target

Output Gap



- Wolverhampton is growing and worth £4.7bn - GVA at a 7 year high
- However, productivity remains low at -£9,173 per head
- The Wolverhampton output gap equated to £2.3bn



Wolverhampton Economy

Black Country Consortium

Economic Intelligence Unit



The proportion of Working Age Population with **No Qualifications** is **decreasing** at a faster rate than England
But **12,693** people still require **upskilling**



The **Employment Rate** is **increasing** at a **faster rate** than nationally (2016-2017)
+14,935 people required to be employed



Population is **increasing** and stands at **259,900**
+1.3% growth compared to **0.6% nationally**



+1,700 Business Births
+44.1% growth compared to **8.6% nationally** (2015-2016)
+37 business births P.A required to reach **national level**



Wolverhampton Economy

Black Country Consortium

Economic Intelligence Unit



GVA is increasing and stands at **£4.6bn**
+2.3% growth compared to **+3.7% nationally** (2015 – 2016)



GVA per Head is **£17,935**
+1.4% growth compared to **2.8% nationally** (2015-2016)
But with a **shortfall of £9,173** to national average



+570 new Homes built in 2017
+7,451 new homes to be built to reach target



The number of **Jobs** has **decreased** to 98,500
2.0% compared to **+1.9 nationally**
+29,260 jobs required to reach target



The number of **Apprenticeships** is **decreasing**
+5,269 apprenticeships required to reach target