# West Midlands
# Weekly Economic Impact Monitor

WM REDI CITY REDI

Issue 34 Publication Data 13/11/20

**This monitor aims to pull together information across regional partners to understand the impacts of Covid19 on the economy. Where possible it will utilise all forms of quantitative and qualitative intelligence. However we urge caution in the use of the contents as this is an emerging situation.**

This week we see cases continuing to rise and the adjustment to Lockdown 2. In terms of wellbeing people nationally are feeling the least satisfied with life since March, they are suffering the largest drop in how worthwhile the things they do are, anxiety levels are on the rise and happiness is nearly as low as in March.

**Key issues:**

- France and Italy have both reached the grim milestone of the highest daily coronavirus death tolls since April.
- The Paris region is close to reaching its ICU capacity, with 93.6% of intensive-care beds across France now occupied by Covid-19 patients.
- The European Union has reached a deal on the bloc's long-term spending plans
- Euro Stoxx 50 futures are pointing lower, despite gains in Asian markets amid record Singles' Day online sales, indicating a more tempered and modest mood on the news of a vaccine.
- The European Union is set to impose tariffs on $4 billion of U.S. goods, which comes in to force this week.
- Capital Ecopnomics ( See Page 5) has revised its forecast for UK eocnomic growth, upgrading its outlook noting the positivity around the roll-out of a vaccine
- The West Midlands Business Activity Index has decreased from 58.5 in September to 51.2 in October.
- The West Midlands Export Climate Index increased from 52.3 in September to 52.9 in October. This is the strongest improvement in export opportunities since November 2018.
- Quarter on Quarter GDP analysis shows for the West Midlands region there was negative growth of 0.8% in 2019 Q4 and also negative growth of 3.5% in 2020 Q1. For the UK there was negative growth of 2.5% in 2020 Q1.
- WMGC have estimated that the pandemic will reduce the size of WMCA region's visitor economy by £9.4bn (= £7bn directly + £2.4bn indirectly) and cost the equivalent of 102,256 full-time jobs in 2020.
- There were 115,080 unique job postings across the WMCA 3 LEP geography in October 2020, 13.3% higher than in September. This is the seventh consecutive month job postings have increased in the area.
- Across England and Wales, the overall registered death figure has increased from 10,739 in the week of the 23rd October to 10,887 in the week of 30th October. The number of deaths registered that state Coronavirus on the death certificate has also experienced an increase from 978 people to 1,379 people over the same period.
- For the week ending the 1st November 2020, overall footfall increased slightly to 68% of the 2019 level. The shopping centre index had the largest increase by four percentage points from the previous week and was 68% of level seen for the same period in 2019.
- For West Midlands businesses that indicated they had sites that had paused or ceased trading, 51.6% stated they it was not financially viable to keep open, 39.8% were required to temporarily close due to lockdown regulations and 17.2% reported insufficient footfall of customer interest. While 14.4% reported the reason as other and 2.3% were unsure.
- People were asked if they had worked from home in the last seven days. For the West Midlands, 25% said that they had worked from home, whilst 52% said they hadn't. A further 23% said they hadn't been able to work from home in this time period.
- Nationally, total online job adverts remained at 69.7% (of the 2019 average) in the week of the 30th October. Out of the 28 categories (excluding unknown), 12 had increased from the 23rd October with a 19.0pp increase in transport/logistics/warehouse to reach 175.4% of the 2019 level. In contrast, the largest drop was in education by 10.1pp to 77.2% of the 2019 level.
- Looking at a combination of risk factors of furlough, cash flow and Brexit, BPFS, Advanced manufacturing and retail are the highest risk sectors for employment and overall GVA impact if they fail.
- Construction is potentially more at risk than previously thought when cash flow is taken into account this could have implications for large infrastructure projects. The proliferation of sole traders in the supply chain creates the potential for multiple risks, labour supply issues and delivery risks to future projects.

*The WM Weekly monitor is funded by the West Midlands Combined Authority, Research England/UKRI*

West Midlands Combined Authority  UKRI Research England

- The cultural/visitor economy sector which we already knew to be at risk is significantly more at risk than all other sectors, both due to furlough and cash flow. This is especially significant given the cash flow data is for companies who have not already ceased trading.
- The public sector, or public sector funded activities, will be the most resilient through this pandemic due to lack of consumer demand elsewhere in the economy, depending on government decisions on spending.
- Based on data from a basket of 15 attractions located across Birmingham and Warwickshire, total number of visitors has dropped 89% from March to October 2020 compared with the same period last year. Further analysis shows that theatres saw the biggest decline of 96%, followed by heritage sites of 93%. Museums and family attractions suffered a 91% and 84% drop in visitor numbers respectively. Number of visitors to parks and gardens has dropped by 44% since the pandemic began in March.
- Although from a low base the region is seeing significant increases in the youth unemployment in places which have not experienced this in the past such as Warwick and Stratford, this a feature seen in mass unemployment in the 1980s, where prosperous areas saw big increases. This may be an issues those areas have not dealt with for a long time and could cause pinch point issues in local support.
- For the West Midlands, 25% of respondents to the ONS survey said that they had worked from home, whilst 52% said they hadn't. A further 23% said they hadn't been able to work from home in this time period. West Midlands and East Midlands have the lowest levels of working from home and this is in stark contrast to London, where nearly 60% are working from home. This will be predominately due to the sectoral and occupational mix, but has bearing on the ability to lockdown and also reduce social contact.

**Claimant Counts**

- There were 210,975 claimants aged 16 years and over in the WMCA (3 LEP) area in October 2020, this is a decrease of 300 people when compared to September 2020. This is a 0.1% drop compared to an overall UK decrease of 1.6%. However, across the WMCA (3 LEP) area, compared to March 2020 (117,590) the number of claimants has increased by 93,385 (+79.4% compared to +105.9% UK).
- There were 43,660 youth claimants in the WMCA (3 LEP) area in October 2020, this is an increase of 470 people when compared to September 2020. This equates to an increase of 1.1%, while the UK decreased by 0.2%. However, across the WMCA (3 LEP) area, compared to March 2020 (22,835) the number of claimants has increased by 20,825 (+91.2% compared to +116.4% for the UK).

**Labour Market Stats**

- For the three months ending in September 2020, the West Midlands Region employment rate (aged 16 – 64 years) was 74.5% which has increased by 0.2pp from the previous quarter. The UK employment rate was 75.3%, a decrease of 0.6pp from the previous quarter.
- For the three months ending in September 2020 the highest employment rate within the UK was in the South East (78.3%) and the lowest was in Northern Ireland (70.5%).
- For the three months ending in September 2020, the West Midlands Region unemployment rate (aged 16 years and over) was 4.9%, which has increased by 0.3pp since the previous quarter. The UK unemployment rate was 4.8%, an increase of 0.7pp from the previous quarter.
- The highest unemployment rate in the UK for the three months ending September 2020 was in the North East (6.7%), with the lowest unemployment rate in Northern Ireland at 3.6%.
- For the three months ending in September 2020, the West Midlands Region economic inactivity rate (aged 16 – 64 years) was 21.5% - a decrease of 0.4pp from previous quarter. The UK economic inactivity rate stood at 20.9%, remaining unchanged from the previous quarter.
- The highest economic inactivity rate in the UK for the three months ending September 2020 was in Northern Ireland (26.8%), with the lowest in the South East (18.1%).

# Global, National and Regional Outlook

**Ben Brittain, WMREDI**

### Global

France and Italy have both reached the grim milestone of the highest daily coronavirus death tolls since April. The Paris region is close to reaching its ICU capacity, with 93.6% of intensive-care beds across France now occupied by Covid-19 patients. Similarly, in Germany, the number of Covid-19 patients in intensive care has reached a new record, with over 70% of beds occupied including non-Covid cases.

In more optimistic news, the announcement of an efficacious and safe vaccine, means nations are turning to the quick distribution to populations. Pfitzer and BioNTech's shot requires a sophisticated deep-freeze infrastructure, complicating distribution. Dr Anthony Fauci of the US has said low-risk people in the country should get access to a vaccine by April.

### European

The European Union has reached a deal on the bloc's long-term spending plans, inching closer to finalizing its landmark 1.8 trillion-euro budget and stimulus accord, which has been controversial and debated amidst member nations. The EU is acutely aware to of the emergency package so that it will be operational next year, specifically given it is experiencing worst recession in its history. The recovery plan is expected to add 2% to the EU's economic output in the coming years, according to European Commission projections. The deal, which allows the commission to raise 750 billion euros in jointly backed debt will require approval by the EU p[parliament and member nation's governments.

Euro Stoxx 50 futures are pointing lower, despite gains in Asian markets amid record Singles' Day online sales, indicating a more tempered and modest mood on the news of a vaccine. The European Union is set to impose tariffs on $4 billion of U.S. goods, which comes in to force this week. This comes as a tit-for-tat escalation of a trans-Atlantic fight over illegal aid to aircraft manufacturers Boeing and Airbus.

### National

Brexit talks have resumed in London this week, with only a week left to bridge major points of contention -- fisheries and regulations – before any deal can be ratified ahead of the experiation of the transition period. The two negotiators, David Frost and Michel Barnier, will attempt to move forward over the coming days, whilst Prime Minister Boris Johnson confirmed he's pushing ahead with legislation that rewrites parts of the Brexit withdrawal deal he struck with the EU last year, despite the UK Internal Markets Bill being defeated in the House of Lords.

ICAEW members have shared their thoughts about the impact of the changes to the furloughing scheme. While the extension of the scheme is still welcomed the removal of the £1K bonus has resulted in a large effect on February 2021 projected cashflows that will need reworking - amounting to £150K-£450K levels from examples of numerous businesses within the client reach of ICAEW member practices. ICAEW has been giving feedback on this directly to BEIS for their awareness. The resulting black-holes in firm's cashflows are likely to cause obstacles in the new year for many businesses.

Capital Ecopnomics (see Page 5) has revised its forecast for UK economic growth, upgrading its outlook noting the positivity around the roll-out of a vaccine. GDP is expected to return to pre-pandemic levels as soon as the middle of next year. Capital Economics have noted that its upside projections are more likely. It also noted that unemploymernt was likely to peak at 7% , instead of 9%, and GDP will rise to pre-virus level a year earlier in 2022 rather than 2023.

# Regional Outlook

## Black Country Consortium Economic Intelligence Unit

## NatWest Purchasing Manager Index (PMI) Survey: West Midlands[1]

The following seasonally adjusted indices vary between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month, and below 50 an overall decrease.

**In Summary:**

- The West Midlands Business Activity Index has decreased from 58.5 in September to 51.2 in October. Impacts from the second national lockdown will not yet be seen and November will be a challenging month for businesses across the UK.
- Out of the twelve UK regions, eight recorded a rise in October and the West Midlands had the fifth lowest Business Activity Index.

[1] Source: IHS Markit/NatWest PMI, November 2020

- Companies in the West Midlands remain confident for a rise in output in the next 12 months with the Future Activity Index at 64.8 in October. Optimism from businesses stems from hope of a COVID-19 vaccine and also resolution to Brexit negotiations.

**Main Business Activity Index Results**

For the West Midlands, after an all time-low in March the rates of expansion had been robust throughout the third quarter until October where there was marginal growth. Impacts from the second national lockdown will not yet be seen and November will be a challenging month for businesses across the UK.

**The following graph show the West Midlands Business Activity trends:**


**Source: IHS Market/NatWest, November 2020**

Out of the twelve UK regions, eight recorded a rise in October and the West Midlands had the fifth lowest Business Activity Index.

**The following chart shows the Business Activity Index across all UK regions in October 2020:**


Source: IHS Market/NatWest, November 2020

**Demand**

After four months of growth in new work received for businesses in the West Midlands, there was a fall in October to 49.9. The rate of contraction is fractional and is close to the no-change mark (50.0). At a UK level, new work fell at a faster rate than seen in the West Midlands.

**Exports**[2]

The West Midlands Export Climate Index increased from 52.3 in September to 52.9 in October. This is the strongest improvement in export opportunities since November 2018.

The West Midlands had an Output Index of 56.3 with the USA in October.

**The following table shows the top export markets for the West Midlands:**

| Rank | Market | Weight | Output Index, Oct'20 |
|---|---|---|---|
| 1 | USA | 19.9% | 56.3 |
| 2 | Germany | 10.3% | 55.0 |
| 3 | China | 9.4% | 55.7 |
| 4 | France | 6.6% | 47.5 |
| 5 | Ireland | 4.6% | 49.0 |

Source: IHS Market/NatWest, November 2020

**Capacity**

The West Midlands Employment Index has remained the same as September at 40.2. The Employment Index has stayed below the 50 mark for the last nine months with companies citing due to COVID-19 there has been redundancies, drop in revenue and downsizing. Out of the 12 regions, the West Midlands had the sharpest drop in payroll numbers.

The West Midlands Outstanding Business Index has decreased from 48.2 in September to 45.3. The fall in backlogs has been linked with subdued demand conditions and from the COVID-19 pandemic.

**Prices**

The West Midlands Input Prices Index increased from 55.1 in September to 57.4 in October. West Midlands Companies reported an increase in operating expenses in October, also the rate of inflation increased to the fastest seen since February.

The West Midlands Prices Charged Index has been steadily increasing for the last five months and stood at 53.9 in October. There has been a marked rise in output prices to help protect margins due to greater cost burdens.

**Outlook**

Companies in the West Midlands remain confident for a rise in output in the next 12 months with the Future Activity Index at 64.8 in October. Although, levels have fallen to a five-month low and is below the long-run average. Optimism from businesses stems from hope of a COVID-19 vaccine and also resolution to Brexit negotiations.

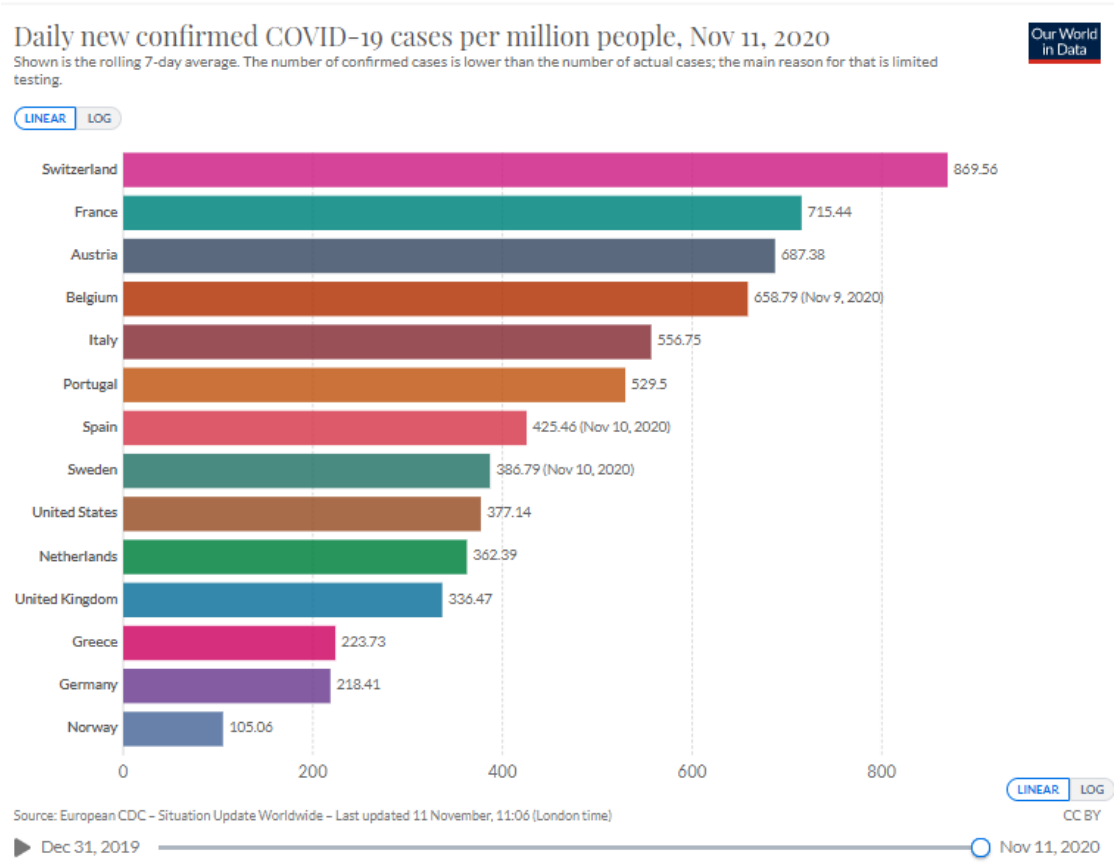
**The following chart shows the Future Activity Index across all UK regions in October 2020:**


[2] The West Midlands Export Climate Index is calculated by weighting together national PMI output data according to their importance to the manufacturing exports of the West Midlands. This produces an indicator for the economic health of the region's export markets.

# Infection rates

**Rebecca Riley WMREDI/WMCA**

Europe has seen a resurgence in infection rates which is continuing (see graph below). Since 31 December 2019 and as of 11 November 2020, **51 552 875** cases of COVID-19 (in accordance with the applied case definitions and testing strategies in the affected countries) have been reported, including **1 274 311** deaths. In Europe: 12 875 366 cases; the five countries reporting most cases are France (1 829 659), Russia (1 817 109), Spain (1 398 613), United Kingdom (1 233 775) and Italy (995 463).The distributions of global infections and deaths are in the chart below.

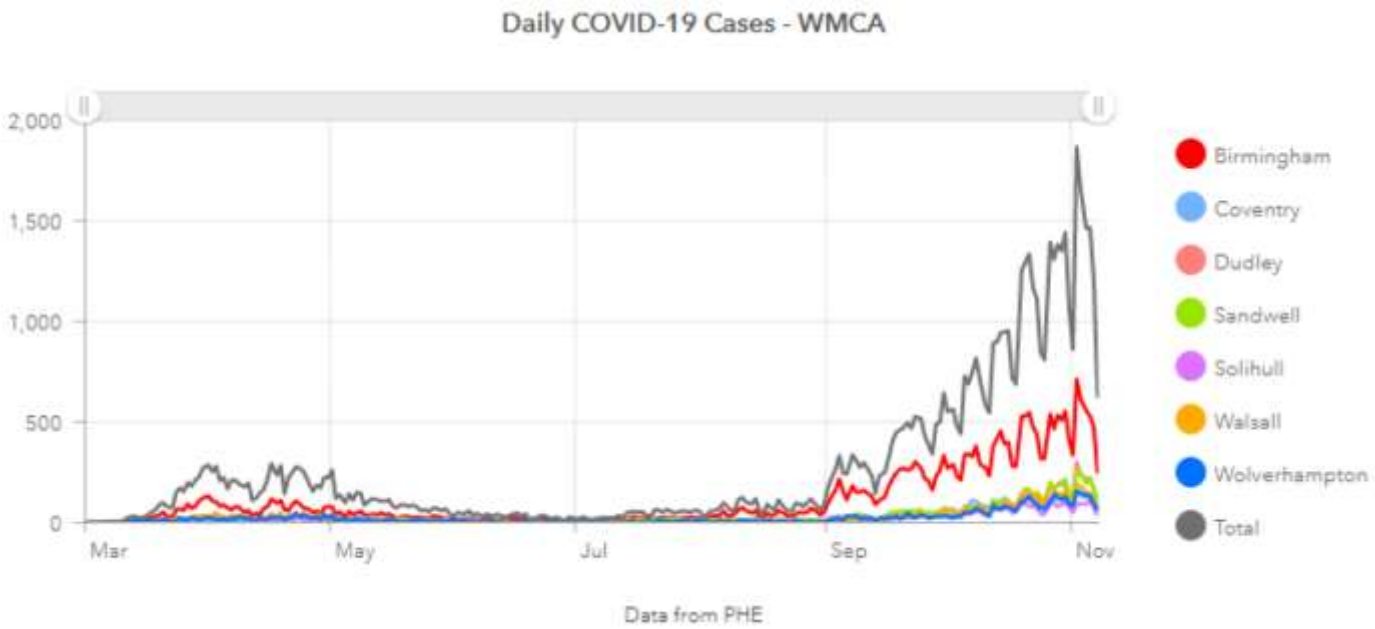



Latest ONS infection survey data (30th October) states:

- The infection rate has increased in recent weeks, but the rate of increase is less steep compared with previous weeks; an estimated 618,700 people (95% credible interval: 583,100 to 655,000) within the community population in England had the coronavirus (COVID-19) during the most recent week, from 25 to 31 October 2020, equating to around 1 in 90 people (95% credible interval: 1 in 95 to 1 in 85).
- There have been increases in positivity rates in all age groups, except among older teenagers and young adults where rates now appear to be levelling off; however, the highest rates continue to be seen in these groups.
- There have been increases in positivity rates in all but one region (the North East) in England over the last two weeks; the highest COVID-19 infection rates remain in the North West and Yorkshire and The Humber.
- During the most recent week (25 to 31 October 2020), we estimate there were around 8.38 new COVID-19 infections for every 10,000 people per day (95% credible interval: 6.92 to 10.93) in the community population in England, equating to around 45,700 new cases per day (95% credible interval: 37,700 to 59,600); incidence appears to have stabilised at around 50,000 new infections per day.
- Positivity rates in Wales have increased in recent weeks, but the rate of increase is less steep compared with previous weeks; during the most recent week (25 to 31 October 2020), we estimate that 27,100 people in Wales had COVID-19 (95% credible interval: 12,200 to 50,600), equating to 1 in 110 people (95% credible interval: 1 in 250 to 1 in 60).
- Positivity rates in Northern Ireland have increased in recent weeks, but it is too early to say that they have levelled off; during the most recent week (25 to 31 October 2020), we estimate that 24,900 people in Northern Ireland

had COVID-19 (95% credible interval: 13,400 to 42,300), equating to 1 in 75 people (95% credible interval: 1 in 135 to 1 in 45).

- During the most recent two weeks of the study (18 to 31 October 2020) we estimate that an average of 47,300 people in Scotland had COVID-19 (95% confidence interval: 33,200 to 65,300); this equates to around 1 in 110 people (95% confidence interval: 1 in 160 to 1 in 80).




Source: TFWM

# Gross Domestic Product (GDP)

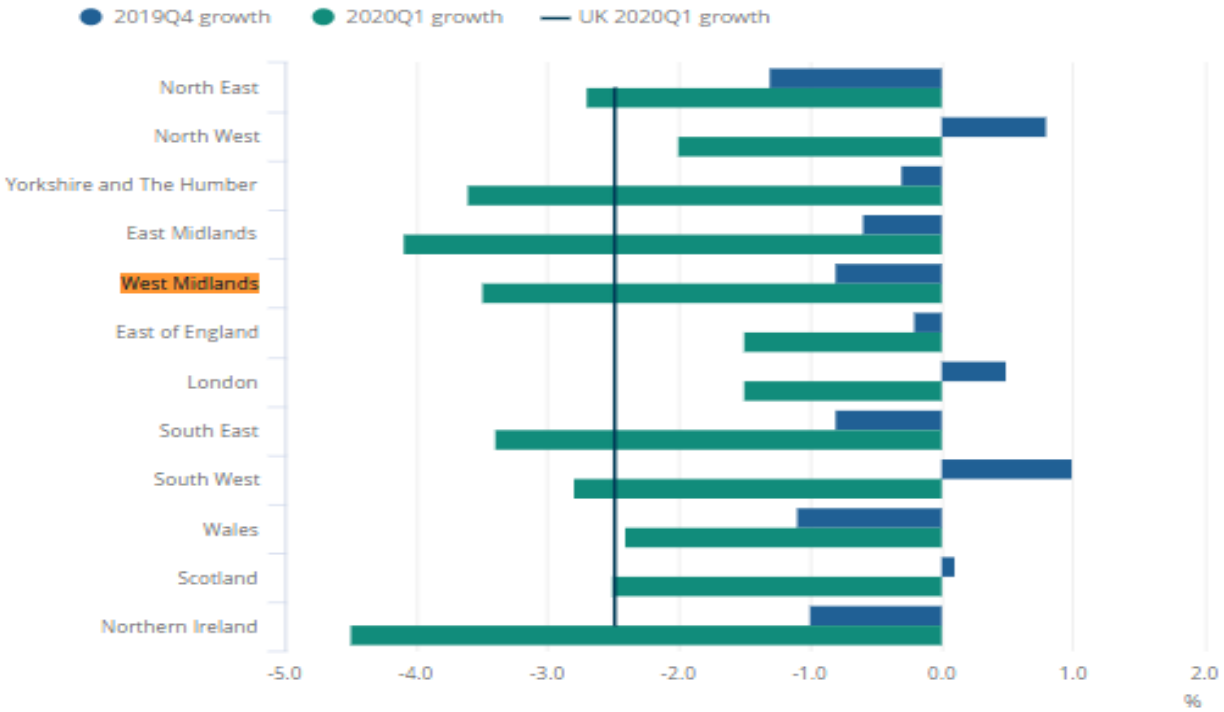
## Black Country Consortium

**Gross Domestic Product (GDP) –UK Regions and Countries: January to March 2020 (Q1)[3]**

Quarter on Quarter GDP analysis shows for the West Midlands region there was negative growth of 0.8% in 2019 Q4 and also negative growth of 3.5% in 2020 Q1. For the UK there was negative growth of 2.5% in 2020 Q1.

There was negative growth in GDP across all twelve UK regions. Northern Ireland experienced the largest fall at 4.5%, followed by the East Midlands at 4.1%. The smallest decline was in London and the East of England both declining by 1.5%.

**The following chart shows quarter on quarter GDP change across the UK regions for 2019 Q4 and 2020 Q1:**

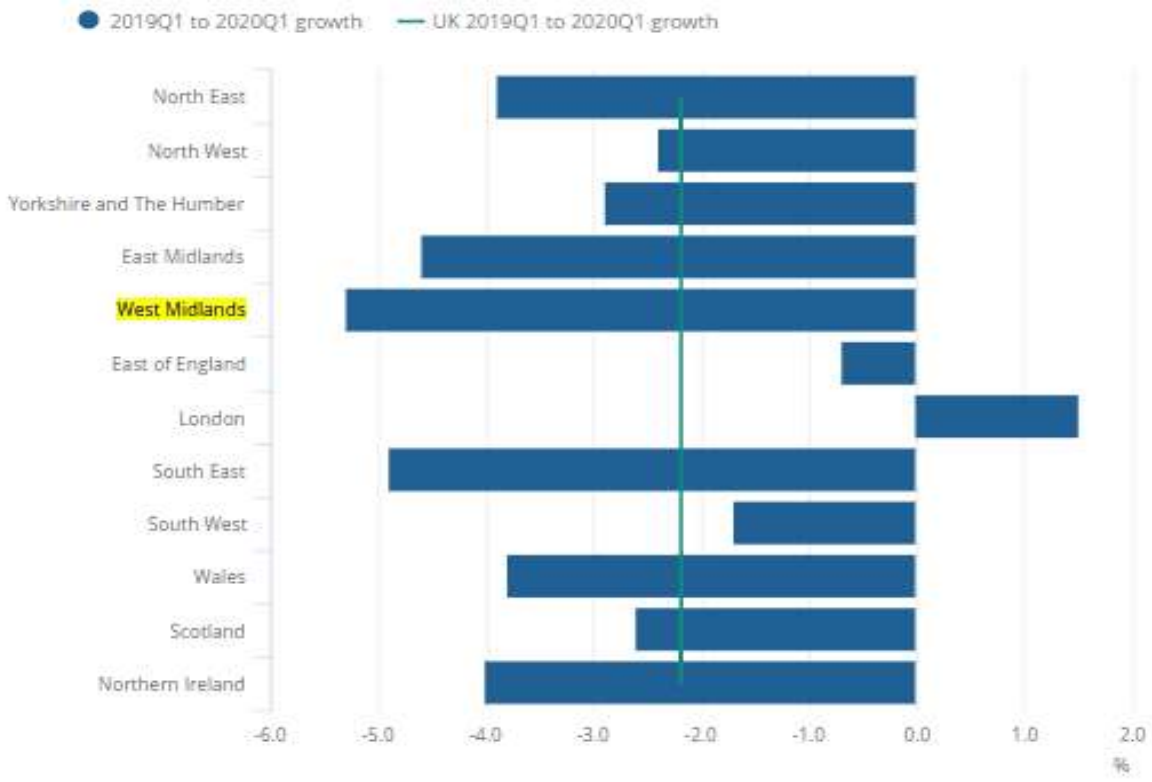



*Source: Office for National Statistics – Regional GDP estimate*

Quarter on Quarter a year earlier (2019 Q1 to 2020 Q1) GDP analysis shows for the West Midlands region there was negative growth of 5.3% - the highest negative growth seen across all twelve regions. Over the same period, for the UK there was negative growth of 2.2%. London was the only region that had positive growth in GDP in Q1 2020 when compared to Q1 2019 at 1.5%.

[3] Please note, the Gross Domestic Product (GDP) estimates are designed as experimental statistics and should be interpreted with some caution. GDP measures the value of goods and services produced in the UK. It estimates the size of, and growth in, the economy. The main data for GDP estimates is based on turnover data from approximately 1.9 million Value Added Tax (VAT) returns. The information from the Inter–Departmental Business register on workplace employment allows ONS to apportion the VAT turnover for each business based on their employment share within a region.

**The following chart shows quarter on quarter a year earlier (2019 Q1 to 2020 Q1) GDP change across the UK regions:**




*Source: Office for National Statistics – Regional GDP estimate*

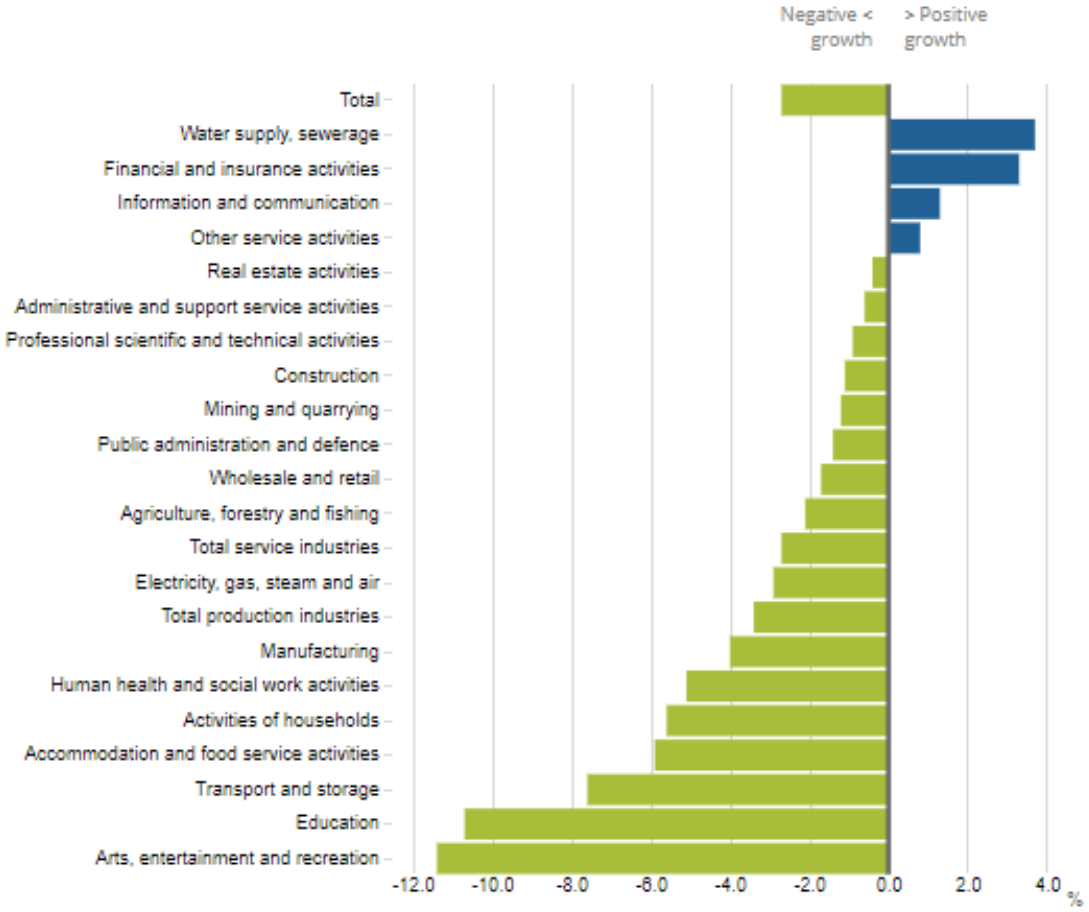
## Industries – Quarter on Quarter Analysis

Overall there was a fall in GDP for all four sectors in 2020 Q1 from the previous quarter for the West Midlands region, with production falling by 3.9%, construction by 7.7%, services by 3.0% and agriculture by 2.3%.

Out of the 20 industries, there were 3 industries that experienced an increase over the quarter, these include; financial and insurance activities (services sector) by 2.4%, water supply, sewage (production sector) by 1.3% and professional scientific and technical activities (services sector) by 0.1%.

The highest decrease for the West Midlands was in administrative and support services activities by -10.4% (services sector), construction by -7.7%, information and communication by -7.0% (services sector) and accommodation and food service activities by -6.5% (services sector).

**The following chart shows Quarter on Quarter GDP for the West Midlands, 2020 Q1:**




*Source: ONS – Regional GDP estimate*

*Source: [ONS, GDP, UK regions and Countries: January to March 2020]*

## Selected Macroeconomic Forecasts (as of 6th November 2020)

**Table 1: GDP (% y/y)**

| | World Share[1] | Average 2010–2016 | 2017 | 2018 | 2019 | Forecasts 2020 | 2021 | 2022 |
|---|---|---|---|---|---|---|---|---|
| **World (CE China estimate)** | *100* | 3.7 | 3.8 | 3.6 | 3.0 | -4.5 | 6.2 | 4.0 |
| **World (Official China data)** | *100* | 3.9 | 4.0 | 3.8 | 3.1 | -4.1 | 6.2 | 4.1 |
| **Advanced Economies** | *38.6* | 1.8 | 2.4 | 2.1 | 1.7 | -5.6 | 4.3 | 3.5 |
| US | *15.9* | 2.2 | 2.4 | 2.9 | 2.3 | -3.5 | 4.5 | 3.8 |
| Euro-zone | *12.5* | 1.1 | 2.7 | 1.9 | 1.2 | -7.5 | 3.5 | 3.3 |
| - Germany | *3.5* | 2.1 | 2.8 | 1.5 | 0.6 | -5.8 | 3.0 | 3.5 |
| - France | *2.4* | 1.2 | 2.4 | 1.8 | 1.5 | -9.0 | 4.5 | 3.5 |
| - Italy | *2.0* | 0.0 | 1.7 | 0.7 | 0.3 | -8.5 | 3.0 | 3.0 |
| Japan | *4.1* | 1.4 | 2.2 | 0.3 | 0.7 | -5.0 | 3.5 | 2.0 |
| UK[2] | *2.4* | 2.0 | 1.9 | 1.3 | 1.5 | -11.5 | 4.0 | 5.0 |
| Canada | *1.4* | 2.1 | 3.2 | 2.0 | 1.7 | -5.6 | 5.3 | 4.0 |
| Australia | *1.0* | 2.7 | 2.5 | 2.8 | 1.8 | -3.6 | 4.1 | 3.2 |
| **Emerging Economies[3]** | *61.4* | 5.0 | 4.6 | 4.4 | 3.7 | -3.8 | 7.6 | 4.4 |
| **Emerging Asia[3]** | *35.6* | 6.3 | 5.7 | 5.4 | 4.9 | -2.8 | 9.4 | 5.0 |
| - China (CE estimate) | *17.4* | 6.7 | 5.8 | 5.4 | 5.5 | 0.0 | 10.0 | 4.0 |
| - China (Official data) | *17.4* | 8.1 | 6.9 | 6.7 | 6.1 | 2.0 | 9.5 | 4.5 |
| - India | *7.1* | 7.7 | 6.7 | 6.8 | 4.8 | -10.0 | 11.5 | 7.0 |
| - S. Korea | *1.7* | 3.6 | 3.2 | 2.9 | 2.0 | -1.0 | 5.0 | 4.0 |
| **Emerging Europe** | *7.9* | 2.7 | 4.1 | 3.2 | 2.0 | -4.2 | 4.3 | 3.4 |
| - Russia | *3.1* | 1.6 | 1.7 | 2.4 | 1.3 | -4.3 | 3.0 | 2.3 |
| - Turkey | *1.8* | 6.7 | 7.4 | 2.9 | 0.9 | -2.8 | 5.5 | 4.5 |
| **Latin America[4]** | *6.7* | 2.6 | 1.9 | 1.6 | 0.6 | -7.5 | 4.7 | 2.6 |
| - Brazil | *2.4* | 1.4 | 1.3 | 1.3 | 1.1 | -5.0 | 3.0 | 3.0 |
| - Mexico | *2.0* | 3.2 | 2.3 | 2.2 | -0.3 | -8.5 | 5.0 | 2.5 |
| **Middle East & North Africa** | *4.0* | 4.2 | 1.5 | 2.7 | 1.9 | -5.7 | 5.0 | 3.2 |
| - Saudi Arabia | *1.2* | 4.7 | -0.5 | 2.3 | 0.3 | -4.0 | 4.5 | 1.8 |
| - Egypt | *0.9* | 4.1 | 4.9 | 5.4 | 5.5 | -2.0 | 6.8 | 5.5 |
| **Sub-Saharan Africa** | *2.5* | 4.4 | 2.6 | 2.9 | 3.0 | -3.1 | 4.2 | 4.0 |
| - Nigeria | *0.9* | 4.4 | 0.6 | 2.0 | 2.2 | -4.0 | 3.0 | 2.5 |
| - South Africa | *0.6* | 2.1 | 1.4 | 0.8 | 0.2 | -8.5 | 4.0 | 2.0 |

Sources: Refinitiv, IMF, Capital Economics

(1) % of world GDP in 2019 PPP terms. (2) Assumes the UK Government agrees to extend the transition period beyond 31st December 2020. (See here.) (3) Estimates based on our China Activity Proxy (CAP). (4) Excluding Venezuela.

*The WM Weekly monitor is funded by the West Midlands Combined Authority, Research England/UKRI*

# Top 10 from around the Web

**Keziah Watson WMCA**

- Social Market Foundation analyses the necessary changes required to phase out gas boilers to reach Net Zero. Despite two in five respondents being in favour of a mandatory switchover, most people are not actually familiar with what the term means and the scheme needs to be properly funded from taxes.
- The Centre for Economic Performance analyses the impact of a struggling economy and missing education on the COVD generation (age 16-25). COVID has impacted the likelihood of employment, the amount of schooling received, and the amount of contact hours received at university, with poorer students being more starkly affected.
- IPPR shows that under the new points based immigration system, almost 80% of EU health care workers would not have been allowed to emigrate. As such, they recommend adding social workers to the shortage occupation list, alongside fostering local talent of workers on zero hours contracts.
- The Office for Students has found that there are over 1,000 more students from the most deprived areas of the UK at high tariff universities this year than last year. Aston University is praised for Talent Bank, a programme that helps match underrepresented students and others who have disengaged from the 'standard' placement system.
- The government has sought to address the higher financial needs for councils with higher levels of deprivation during COVID by providing more money to councils with higher over the four tranches of central government support. But as the Institute for Fiscal Studies shows, councils that rely on commercial income from ventures like airports in Manchester and Luton, could lose out on necessary funding under this new allocation.
- Localis queries whether cities which act as economic units and are investment draws, like Oxford, could merit a distinctive governance structure in order to drive place-based growth and compete internationally. As a city with an economic functional specialisation, it may make sense to provide the governance and thinking to deal with complex place policy challenges like homelessness or the climate crisis to these places.
- Nesta explains their Civic AI approach which utilises community-led action and community assets like trees and parks, to tackle complex problems. By applying the morals and ethics of the community that it will be used in, the AI will be able to best complement human decisions when using data from digital twins of the communities assets.
- The Climate Coalition has released a paper arguing for higher environmental standards in home design and extensive retrofitting programmes along the lines of the work already taking place in Nottingham. By providing more energy efficient homes, it will also provide affordable housing for more people and will help to limit the chances of flooding and other environmental challenges by reducing carbon emissions for household bills.
- How do race and data intersect when handling data? Eleanor Shearer at the Open Data Institute looks at how the categories under which data are collected influence what we can say about race, and in turn how that influences policy decisions.
- Resolution Foundations looks at how the economy might be affected by the second lockdown given the uneasy position from which we started. They are critical of the short term planning for financial support for businesses and individuals and fear more redundancies but acknowledge that construction, manufacturing and hospitality are all better prepared this time.

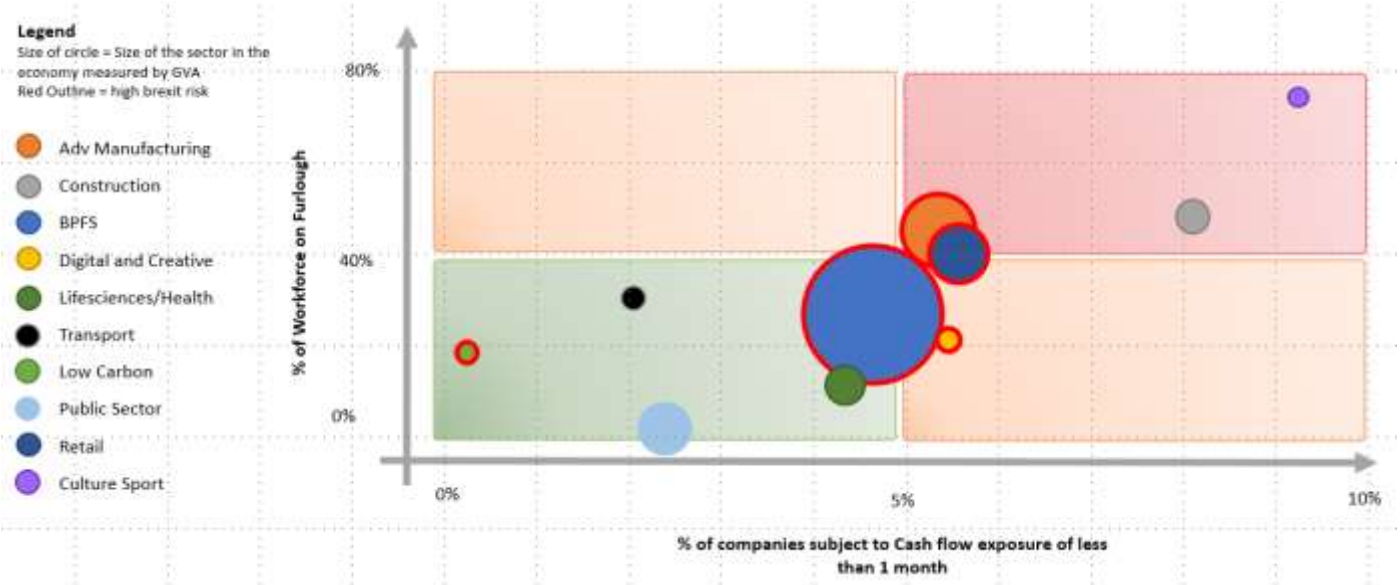
# Sector Risk

**Rebecca Riley WMCA/WMREDI**

The risk analysis presented in earlier monitors has been updated to also look at the risk associated with the cash flow risks of companies by sectors based on latest BICS release. The data used for the GVA, Furlough and Brexit are at the WMCA Geography, the cash flow data is applying the national sectoral response to the ONS BICS survey (this is not available regionally, but gives an indication of sectoral weakness).

The sectors used as defined by the Local Industrial Strategy, however to note culture and sport includes the wider visitor and tourism sub sectors.

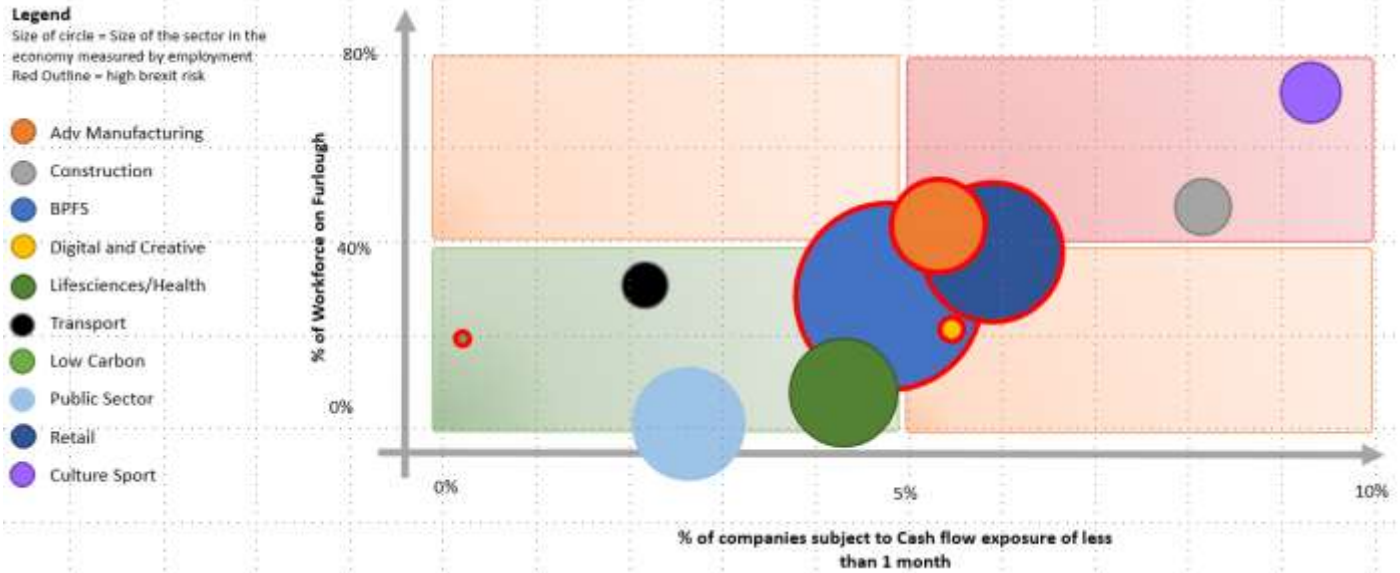
**Sector Risk – Productivity Focus**




The chart above combines a number of risk factors, by looking at the risks associated with higher levels of furlough, low levels of cash flow (% of currently trading companies with less than 1 month's cash flow ONS BICS 5th Nov) and Brexit exposure. The top right corner of the diagram are higher risk and bottom left are lower risk. We can see that there are a cluster of sectors BPFS, Adv Manufacturing and Retail, all similarly affected in terms of risk, and they are the biggest sectors in the regional economy as measured by GVA (the size of the circle reflects the size of the sector in the regional economy). These sectors have been harder hit by the reduction in consumer demand and lockdown.

Transport, life sciences and public sector are the most resilient sectors. These sectors are held up by public sector investment, but there are significant risks in construction and culture. These two sectors are heavily reliant on small sole traders or individuals working in a single employee ltd company arrangement and therefore may be generally be more precarious, accelerated by the pandemic.

**Sector Risk – Employment Focus**




Looking at the same chart but changing the GVA to employment levels in the region we can see that the public sector driven sectors become more important in employment terms but are still not as large as BPFS and retail within the regional economy. Retail, BPFS and Adv Manufacturing are the biggest sectors for employment and still remain in the mid zone. Construction and cultural sectors become more important and are still in the high risk red zone.

Although we have taken just the 1 month or less levels of cash flow, no sectors had more than 50% with 6 months cash flow. Construction again had only 28% of companies with over 6 month's cash flow.

**Key points:**

- BPFS, Adv manufacturing and retail are the highest risk sectors for employment and overall GVA impact if they fail.
- Construction is potentially more at risk than previously thought when cash flow is taken into account this could have implications for large infrastructure projects. The proliferation of sole traders in the supply chain creates the potential for multiple risks, labour supply issues and delivery risks to future projects.
- The cultural/vistor economy sector which we already knew to be at risk is significantly more at risk than all other sectors, both due to furlough and cash flow. This is especially significant given the cash flow data is for companies who have not already ceased trading.
- The public sector, or public sector funded will be the most resilient through this pandemic due to lack of consumer demand elsewhere in the economy, depending on government decisions on spending.

# Claimant Count and Labour Market Statistics: November 2020

**BCCEIU**

## UK Summary

- Early estimates for October 2020 indicate that there were 28.2 million payrolled employees. In October 2020, 33,000 fewer people were in payrolled employment when compared with September 2020 and 782,000 fewer people were in payrolled employment when compared with March 2020.
- Experimental estimates based on returns for individual weeks show that the number of people temporarily away from work rose to around 7.9 million people in April 2020 but has fallen to around 3.9 million people in September 2020. There were also around 210,000 people away from work because of the pandemic and receiving no pay in September 2020; this has fallen from around 658,000 in April 2020.
- Vacancies have continued to recover in the latest period but are still below the levels seen before the impact of the coronavirus pandemic: There were an estimated 525,000 vacancies in the UK in August to October 2020; this is 278,000 fewer than a year ago and 146,000 more than the previous quarter.
- The UK employment rate has been decreasing since the start of the coronavirus pandemic, while the unemployment rate is now rising sharply. Redundancies have reached a record high in the most recent period (314,000).
- Total hours worked, while still low, show signs of recovery. Between April to June 2020 and July to September 2020, total actual weekly hours worked in the UK saw a record increase of 83.1 million, or 9.9%, to 925.0 million hours. Average actual weekly hours worked saw a record increase of 2.7 hours on the quarter to 28.5 hours.

## West Midlands Region Summary

- **For the three months ending in September 2020, the West Midlands Region employment rate** (aged 16 – 64 years) was **74.5%** which has increased by 0.2pp from the previous quarter. The UK employment rate was 75.3%, a decrease of 0.6pp from the previous quarter.
- **For the three months ending in September 2020, the West Midlands Region unemployment rate** (aged 16 years and over) **was 4.9%, which has increased by 0.3pp since the previous quarter.** The UK unemployment rate was 4.8%, an increase of 0.7pp from the previous quarter.
- **For the three months ending in September 2020, the West Midlands Region economic inactivity rate** (aged 16 – 64 years) **was 21.5% - a decrease of 0.4pp** from previous quarter. The UK economic inactivity rate stood at 20.9%, remaining unchanged from the previous quarter.

## WMCA 3 LEP Summary

- There were **210,975 claimants aged 16 years and over in the WMCA** (3 LEP) area in October 2020, this is a decrease of 300 people when compared to September 2020. This is a 0.1% drop compared to an overall UK decrease of 1.6%. However, across the WMCA (3 LEP) area, compared to March 2020 (117,590) the number of claimants has increased by 93,385 (+79.4% compared to +105.9% UK).
- There were **43,660 youth claimants in the WMCA** (3 LEP) area in October 2020, this is an increase of 470 people when compared to September 2020. This equates to an increase of 1.1%, while the UK decreased by 0.2%. However, across the WMCA (3 LEP) area, compared to March 2020 (22,835) the number of claimants has increased by 20,825 (+91.2% compared to +116.4% for the UK).

# Full Report

## Claimant count for people aged 16+[4]:

- There were **210,975 claimants aged 16 years and over in the WMCA** (3 LEP) area in October 2020, this is a decrease of 300 people when compared to September 2020. This is a 0.1% drop compared to an overall UK decrease of 1.6%. However, across the WMCA (3 LEP) area, compared to March 2020 (117,590) the number of claimants has increased by 93,385 (+79.4% compared to +105.9% UK). Also, when compared to October 2019 (110,750), the number of claimants has increased by 100,225 (+90.5% compared to 120.7% UK).
- Within the WMCA (3 LEP), the **Black Country LEP had 65,450 claimants** aged 16 years and over in October 2020, this is a decrease of 495 (-0.8%) claimants from the previous month. When compared to March 2020 (38,275) the number of claimants has increased by 27,175 (+71.0%). Also, when compared to October 2019 (35,660), the number of claimants has increased by 29,790 (+83.5%).

| | Oct. 2019 | Mar. 2020 | Sept. 2020 | Oct. 2020 | Oct. 2020 (Claimants as proportion aged 16-64) Rates | % Change (Sept. 20 – Oct. 20) | % Change (Mar. 20 – Oct. 20) | % Change (Oct. 19 – Oct. 20) |
|---|---|---|---|---|---|---|---|---|
| Birmingham | 47,315 | 49,370 | 80,865 | 81,815 | 11.2% | 1.2% | 65.7% | 72.9% |
| Bromsgrove | 1,125 | 1,165 | 2,700 | 2,675 | 4.5% | -0.9% | 129.6% | 137.8% |
| Cannock Chase | 1,445 | 1,655 | 3,640 | 3,570 | 5.6% | -1.9% | 115.7% | 147.1% |
| Coventry | 7,240 | 8,000 | 16,520 | 16,695 | 6.7% | 1.1% | 108.7% | 130.6% |
| Dudley | 8,255 | 8,515 | 14,600 | 14,285 | 7.4% | -2.2% | 67.8% | 73.0% |
| East Staffordshire | 1,520 | 1,720 | 3,835 | 3,780 | 5.2% | -1.4% | 119.8% | 148.7% |
| Lichfield | 1,145 | 1,320 | 2,980 | 2,850 | 4.6% | -4.4% | 115.9% | 148.9% |
| North Warwickshire | 780 | 845 | 2,070 | 1,980 | 5.0% | -4.3% | 134.3% | 153.8% |
| Nuneaton and Bedworth | 2,680 | 2,830 | 5,355 | 5,385 | 6.8% | 0.6% | 90.3% | 100.9% |
| Redditch | 1,490 | 1,535 | 3,260 | 3,245 | 6.2% | -0.5% | 111.4% | 117.8% |
| Rugby | 1,525 | 1,535 | 3,200 | 3,105 | 4.7% | -3.0% | 102.3% | 103.6% |
| Sandwell | 9,860 | 10,780 | 19,160 | 19,280 | 9.4% | 0.6% | 78.8% | 95.5% |
| Solihull | 3,620 | 3,650 | 7,580 | 7,495 | 5.8% | -1.1% | 105.3% | 107.0% |
| Stratford-on-Avon | 995 | 1,050 | 3,075 | 2,940 | 3.9% | -4.4% | 180.0% | 195.5% |
| Tamworth | 1,310 | 1,490 | 2,890 | 2,860 | 6.1% | -1.0% | 91.9% | 118.3% |
| Walsall | 7,890 | 8,605 | 15,160 | 14,945 | 8.6% | -1.4% | 73.7% | 89.4% |
| Warwick | 1,385 | 1,570 | 3,750 | 3,650 | 4.0% | -2.7% | 132.5% | 163.5% |
| Wolverhampton | 9,650 | 10,380 | 17,020 | 16,940 | 10.4% | -0.5% | 63.2% | 75.5% |
| Wyre Forest | 1,510 | 1,580 | 3,620 | 3,475 | 5.9% | -4.0% | 119.9% | 130.1% |
| **WM 7 Met.** | **93,830** | **99,300** | **170,910** | **171,450** | **9.3%** | **0.3%** | **72.7%** | **82.7%** |
| Black Country LEP | 35,660 | 38,275 | 65,945 | 65,450 | 8.9% | -0.8% | 71.0% | 83.5% |
| Coventry and Warwickshire LEP | 14,605 | 15,825 | 33,965 | 33,760 | 5.6% | -0.6% | 113.3% | 131.2% |
| Greater Birmingham and Solihull LEP | 60,485 | 63,490 | 111,365 | 111,765 | 8.8% | 0.4% | 76.0% | 84.8% |
| **WMCA (3 LEP)** | **110,750** | **117,590** | **211,275** | **210,975** | **8.1%** | **-0.1%** | **79.4%** | **90.5%** |
| United Kingdom | 1,183,895 | 1,268,620 | 2,656,115 | 2,612,550 | 6.3% | -1.6% | 105.9% | 120.7% |

[4] All Claimant data sources: ONS/DWP, Claimant count, November 2020

- **In Coventry and Warwickshire LEP, there were 33,760 claimants aged 16 years and over in October 2020,** this is a decrease of 205 (-0.6%) claimants since September 2020. However, across the Coventry and Warwickshire LEP area, when compared to March 2020 (15,825) the number of claimants has increased by 17,935 (+113.3%). Also, when compared to October 2019 (14,605), the number of claimants has increased by 19,155 (+131.2%).
- **In Greater Birmingham and Solihull LEP, there were 111,765 claimants aged 16 years and over in October 2020,** this is an increase of 400 (+0.4%) claimants since September 2020. In the Greater Birmingham and Solihull LEP area, when compared to March 2020 (63,490) the number of claimants has increased by 48,275 (+76.0%). Also, compared to October 2019 (60,485), the number of claimants has increased by 51,280 (+84.8%).

**The following table shows a breakdown of number of claimants aged 16+ and change by selected months across the WMCA and for the UK:**

- Overall, for the WMCA (3 LEP) the number of claimants as a proportion of residents aged 16 -64 years old is 8.1% in October 2020 compared to 6.3% for the UK[5].
- Within the WMCA (3 LEP) the number of claimants as a proportion of residents aged 16 to 64 years old varies across the 3 LEPs with the Black Country at the highest with 8.9%, followed by Greater Birmingham and Solihull LEP with 8.9% and then Coventry and Warwickshire LEP with 5.6%[6].

## Youth Claimants (Aged 16-24)

- There were **43,660 youth claimants in the WMCA** (3 LEP) area in October 2020, this is an increase of 470 people when compared to September 2020. This equates to an increase of 1.1%, while the UK decreased by 0.2%. However, across the WMCA (3 LEP) area, compared to March 2020 (22,835) the number of claimants has increased by 20,825 (+91.2% compared to +116.4% for the UK). Also, when compared to October 2019 (21,670), the number of claimants has increased by 21,990 (+101.5% compared to 130.1% for UK).
- Within the WMCA (3 LEP), the **Black Country LEP had 13,915 youth claimants** in October 2020, this is an increase of 65 (+0.5%) claimants from the previous month. When compared to March 2020 (7,750) the number of claimants has increased by 6,165 (+79.5%). Also, when compared to October 2019 (7,420), the number of claimants has increased by 6,495 (+87.5%).
- **In Coventry and Warwickshire LEP, there were 6,855 youth claimants in October 2020,** this is an increase of 110 (+1.6%) claimants since September 2020. However, across the Coventry and Warwickshire LEP area, when compared to March 2020 (2,920) the number of claimants has increased by 3,935 (+134.8%). Also, when compared to October 2019 (2,720), the number of claimants has increased by 4,135 (+152.0%).
- **In Greater Birmingham and Solihull LEP, there were 22,890 youth claimants in October 2020,** this is an increase of 295 (+1.3%) claimants since September 2020. In the Greater Birmingham and Solihull LEP area, when compared to March 2020 (12,165) the number of claimants has increased by 10,725 (+88.2%). Also, compared to October 2019 (11,530), the number of claimants has increased by 11,360 (+101.5%).

[5] SED Board Dashboard reports the number of claimants as a proportion of population aged 16 years and over – WMCA 3 LEP was 6.3% and the UK was 4.8% in October 2020.

[6] SED Board Dashboard reports the number of claimants as a proportion of population aged 16 years and over – BCLEP was 6.9%, CWLEP was 4.4% and GBSLEP was 6.9% in October 2020.

**The following table shows a breakdown of number of youth claimants and change by selected months across the WMCA and for the UK:**

| | Oct. 2019 | Mar. 2020 | Sept. 2020 | Oct. 2020 | Oct. 2020 (Claimants as proportion aged 16-64) Rates | % Change (Sept. 20 – Oct. 20) | % Change (Mar. 20 – Oct. 20) | % Change (Oct. 19 – Oct. 20) |
|---|---|---|---|---|---|---|---|---|
| Birmingham | 8,770 | 9,220 | 16,210 | 16,540 | 9.7% | 2.0% | 79.4% | 88.6% |
| Bromsgrove | 215 | 220 | 550 | 535 | 6.5% | -2.7% | 143.2% | 148.8% |
| Cannock Chase | 320 | 370 | 785 | 795 | 8.5% | 1.3% | 114.9% | 148.4% |
| Coventry | 1,415 | 1,550 | 3,380 | 3,480 | 5.7% | 3.0% | 124.5% | 145.9% |
| Dudley | 1,765 | 1,755 | 3,195 | 3,165 | 10.2% | -0.9% | 80.3% | 79.3% |
| East Staffordshire | 270 | 320 | 745 | 715 | 6.4% | -4.0% | 123.4% | 164.8% |
| Lichfield | 225 | 275 | 575 | 550 | 5.9% | -4.3% | 100.0% | 144.4% |
| North Warwickshire | 175 | 165 | 430 | 420 | 7.3% | -2.3% | 154.5% | 140.0% |
| Nuneaton and Bedworth | 515 | 570 | 1,085 | 1,115 | 9.1% | 2.8% | 95.6% | 116.5% |
| Redditch | 335 | 310 | 635 | 620 | 8.0% | -2.4% | 100.0% | 85.1% |
| Rugby | 245 | 245 | 580 | 575 | 5.9% | -0.9% | 134.7% | 134.7% |
| Sandwell | 1,960 | 2,130 | 3,930 | 4,015 | 11.7% | 2.2% | 88.5% | 104.8% |
| Solihull | 800 | 830 | 1,730 | 1,780 | 8.8% | 2.9% | 114.5% | 122.5% |
| Stratford-on-Avon | 130 | 160 | 545 | 545 | 5.1% | 0.0% | 240.6% | 319.2% |
| Tamworth | 280 | 305 | 640 | 645 | 8.7% | 0.8% | 111.5% | 130.4% |
| Walsall | 1,815 | 1,940 | 3,375 | 3,355 | 11.3% | -0.6% | 72.9% | 84.8% |
| Warwick | 230 | 230 | 725 | 720 | 3.8% | -0.7% | 213.0% | 213.0% |
| Wolverhampton | 1,880 | 1,925 | 3,355 | 3,380 | 12.5% | 0.7% | 75.6% | 79.8% |
| Wyre Forest | 315 | 315 | 725 | 710 | 8.3% | -2.1% | 125.4% | 125.4% |
| **WM 7 Met.** | **18,410** | **19,345** | **35,170** | **35,715** | **9.6%** | **1.5%** | **84.6%** | **94.0%** |
| Black Country LEP | 7,420 | 7,750 | 13,850 | 13,915 | 11.4% | 0.5% | 79.5% | 87.5% |
| Coventry and Warwickshire LEP | 2,720 | 2,920 | 6,745 | 6,855 | 5.8% | 1.6% | 134.8% | 152.0% |
| Greater Birmingham and Solihull LEP | 11,530 | 12,165 | 22,595 | 22,890 | 9.1% | 1.3% | 88.2% | 98.5% |
| **WMCA (3 LEP)** | **21,670** | **22,835** | **43,190** | **43,660** | **8.9%** | **1.1%** | **91.2%** | **101.5%** |
| United Kingdom | 227,365 | 241,760 | 523,990 | 523,170 | 7.4% | -0.2% | 116.4% | 130.1% |

- Overall, for the WMCA (3 LEP) the number of claimants as percentage of residents aged 16 to 24 years old was 8.9% in October 2020 compared to 7.4% for the UK.
- Within the WMCA (3 LEP) the number of claimants as a percentage of residents aged 16 to 24 years old varies across the 3 LEPs with the Black Country at the highest with 11.4%, followed by Greater Birmingham and Solihull LEP with 9.1% and then Coventry and Warwickshire LEP with 5.8%.
- At local authority level, the number of claimants as a percentage of residents aged 16 to 24 years old varies from 12.5% in Wolverhampton to 3.8% in Warwick.

## Claimant Count by Age and Gender

- In the WMCA (3 LEP) area, the overall reduction from September 2020 to October 2020 in claimants is due to males, where there was a decrease of 1,085 to a total of 126,015. While for females there was an increase of 780 over the same period to 84,995.
- For males, the age range with the largest decrease between September 2020 and October 2020 was for those aged 30-34 years old by 320 less claimants to 16,910. While females aged 30-34 years old experienced a small increase of 15 to reach 11,075.

**The following table shows a breakdown by age brackets and gender for the WMCA (3 LEP) area over selected time periods:**

| | | Oct. 2019 | Mar. 2020 | Sept. 2020 | Oct. 2020 | Num. Change (Sept. 20 – Oct. 20) | Num. Change (Mar. 20 – Oct 20 | Num. Change (Oct 19 –Oct 20) |
|---|---|---|---|---|---|---|---|---|
| | **Age 16+** | **110,750** | **117,590** | **211,275** | **210,975** | **-300** | **93,385** | **100,225** |
| | **Aged 16-24** | **21,670** | **22,835** | **43,190** | **43,660** | **470** | **20,825** | **21,990** |
| | Aged 16-17 | 255 | 250 | 370 | 380 | 10 | 130 | 125 |
| | Aged 18-24 | 21,420 | 22,580 | 42,820 | 43,280 | 460 | 20,700 | 21,860 |
| | **Aged 25-49** | **62,265** | **67,130** | **120,710** | **119,970** | **-740** | **52,840** | **57,705** |
| | Aged 25-29 | 14,630 | 15,945 | 29,065 | 28,930 | -135 | 12,985 | 14,300 |
| | Aged 30-34 | 14,325 | 15,635 | 28,290 | 27,985 | -305 | 12,350 | 13,660 |
| | Aged 35-39 | 12,700 | 13,715 | 24,360 | 24,305 | -55 | 10,590 | 11,605 |
| | Aged 40-44 | 10,415 | 11,230 | 20,130 | 20,120 | -10 | 8,890 | 9,705 |
| | Aged 45-49 | 10,190 | 10,605 | 18,870 | 18,630 | -240 | 8,025 | 8,440 |
| | **Aged 50+** | **26,805** | **27,635** | **47,370** | **47,340** | **-30** | **19,705** | **20,535** |
| | Aged 50-54 | 9,720 | 9,960 | 17,840 | 17,655 | -185 | 7,695 | 7,935 |
| | Aged 55-59 | 8,800 | 8,985 | 15,320 | 15,330 | 10 | 6,345 | 6,530 |
| | Aged 60-64 | 7,475 | 7,675 | 12,205 | 12,285 | 80 | Total | 4,810 |
| | Aged 65+ | 815 | 1,020 | 2,010 | 2,065 | 55 | 1,045 | 1,250 |
| Male | **Age 16+** | **64,390** | **69,420** | **127,100** | **126,015** | **-1,085** | **56,595** | **61,625** |
| | **Aged 16-24** | **13,055** | **14,100** | **26,345** | **26,500** | **155** | **12,400** | **13,445** |
| | Aged 16-17 | 105 | 115 | 170 | 180 | 10 | 65 | 75 |
| | Aged 18-24 | 12,945 | 13,980 | 26,170 | 26,320 | 150 | 12,340 | 13,375 |
| | **Aged 25-49** | **35,700** | **38,965** | **72,850** | **71,855** | **-995** | **32,890** | **36,155** |
| | Aged 25-29 | 8,675 | 9,610 | 18,135 | 17,970 | -165 | 8,360 | 9,295 |
| | Aged 30-34 | 8,175 | 9,095 | 17,230 | 16,910 | -320 | 7,815 | 8,735 |
| | Aged 35-39 | 7,185 | 7,730 | 14,540 | 14,405 | -135 | 6,675 | 7,220 |
| | Aged 40-44 | 5,935 | 6,440 | 11,895 | 11,785 | -110 | 5,345 | 5,850 |
| | Aged 45-49 | 5,740 | 6,080 | 11,050 | 10,790 | -260 | 4,710 | 5,050 |
| | **Aged 50+** | **15,635** | **16,355** | **27,900** | **27,660** | **-240** | **11,305** | **12,025** |
| | Aged 50-54 | 5,540 | 5,820 | 10,470 | 10,230 | -240 | 4,410 | 4,690 |
| | Aged 55-59 | 5,170 | 5,295 | 9,005 | 8,950 | -55 | 3,655 | 3,780 |
| | Aged 60-64 | 4,405 | 4,575 | 7,210 | 7,245 | 35 | 2,670 | 2,840 |
| | Aged 65+ | 525 | 655 | 1,220 | 1,230 | 10 | 575 | 705 |
| Female | **Age 16+** | **46,355** | **48,175** | **84,175** | **84,955** | **780** | **36,780** | **38,600** |
| | **Aged 16-24** | **8,620** | **8,730** | **16,850** | **17,160** | **310** | **8,430** | **8,540** |
| | Aged 16-17 | 145 | 135 | 200 | 200 | 0 | 65 | 55 |
| | Aged 18-24 | 8,470 | 8,595 | 16,650 | 16,960 | 310 | 8,365 | 8,490 |
| | **Aged 25-49** | **26,560** | **28,165** | **47,860** | **48,115** | **255** | **19,950** | **21,555** |
| | Aged 25-29 | 5,960 | 6,340 | 10,930 | 10,960 | 30 | 4,620 | 5,000 |
| | Aged 30-34 | 6,150 | 6,530 | 11,060 | 11,075 | 15 | 4,545 | 4,925 |
| | Aged 35-39 | 5,515 | 5,985 | 9,820 | 9,905 | 85 | 3,920 | 4,390 |
| | Aged 40-44 | 4,480 | 4,790 | 8,230 | 8,345 | 115 | 3,555 | 3,865 |
| | Aged 45-49 | 4,450 | 4,525 | 7,820 | 7,835 | 15 | 3,310 | 3,385 |
| | **Aged 50+** | **11,175** | **11,280** | **19,475** | **19,685** | **210** | **8,405** | **8,510** |
| | Aged 50-54 | 4,175 | 4,135 | 7,365 | 7,420 | 55 | 3,285 | 3,245 |
| | Aged 55-59 | 3,630 | 3,690 | 6,315 | 6,385 | 70 | 2,695 | 2,755 |
| | Aged 60-64 | 3,070 | 3,100 | 4,995 | 5,040 | 45 | 1,940 | 1,970 |
| | Aged 65+ | 295 | 360 | 795 | 835 | 40 | 475 | 540 |

*The WM Weekly monitor is funded by the West Midlands Combined Authority, Research England/UKRI*

# Labour Market Statistics [7]

**Please note data is only available at a regional level**

- **For the three months ending in September 2020, the West Midlands Region employment rate** (aged 16 – 64 years) was **74.5%** which has increased by 0.2pp from the previous quarter. The UK employment rate was 75.3%, a decrease of 0.6pp from the previous quarter.
- For the three months ending in September 2020 the highest **employment rate** within the UK was in the South East (78.3%) and the lowest was in Northern Ireland (70.5%).
- **For the three months ending in September 2020, the West Midlands Region unemployment rate** (aged 16 years and over) **was 4.9%, which has increased by 0.3pp since the previous quarter.** The UK unemployment rate was 4.8%, an increase of 0.7pp from the previous quarter.
- The highest unemployment rate in the UK for the three months ending September 2020 was in the North East (6.7%), with the lowest unemployment rate in Northern Ireland at 3.6%.
- **For the three months ending in September 2020, the West Midlands Region economic inactivity rate** (aged 16 – 64 years) **was 21.5% - a decrease of 0.4pp** from previous quarter. The UK economic inactivity rate stood at 20.9%, remaining unchanged from the previous quarter.
- The highest **economic inactivity** rate in the UK for the three months ending September 2020 was in Northern Ireland (26.8%), with the lowest in the South East (18.1%).

***A summary of the latest headline estimates for Regions of the UK, seasonally adjusted, July to September 2020***

| | **Employment rate – July to Sept. 2020 (aged 16 to 64 years)** | **Change on April to June 2020** | **Unemployment rate- July to Sept. 2020 (16 years +)** | **Change on April to June 2020** | **Inactivity rate – July to Sept. 2020 (aged 16 to 64 years)** | **Change on April to June 2020** |
|---|---|---|---|---|---|---|
| UK | 75.3% | -0.6pp | 4.8% | 0.7pp | 20.9% | 0.0pp |
| Great Britain | 75.4% | -0.6pp | 4.8% | 0.7pp | 20.7% | 0.0pp |
| England | 75.7% | -0.6pp | 4.8% | 0.7pp | 20.4% | 0.0pp |
| North East | 71.5% | -1.7pp | 6.7% | 1.2pp | 23.3% | 0.5pp |
| North West | 74.7% | -0.7pp | 4.6% | 0.9pp | 21.6% | 0.0pp |
| Yorkshire and The Humber | 74.5% | 0.8pp | 4.7% | 0.8pp | 21.8% | -1.4pp |
| East Midlands | 75.0% | -1.4pp | 4.9% | 0.4pp | 21.0% | 1.1pp |
| **West Midlands** | **74.5%** | **0.2pp** | **4.9%** | **0.3pp** | **21.5%** | **-0.4pp** |
| East | 77.6% | 0.3pp | 4.3% | 0.2pp | 18.7% | -0.5pp |
| London | 75.2% | -1.0pp | 6.0% | 1.2pp | 20.2% | 0.2pp |
| South East | 78.3% | -1.0pp | 4.1% | 0.8pp | 18.1% | 0.3pp |
| South West | 76.5% | -0.9pp | 4.1% | 0.3pp | 20.0% | 0.6pp |
| Wales | 72.1% | -2.5pp | 4.6% | 1.9pp | 24.4% | 1.1pp |
| Scotland | 74.0% | 0.4pp | 4.5% | 0.0pp | 22.4% | -0.3pp |
| Northern Ireland | 70.5% | -0.5pp | 3.6% | 1.0pp | 26.8% | -0.3pp |

*Source: ONS – Labour Force Survey*

## Workforce Jobs (first published 15th September)

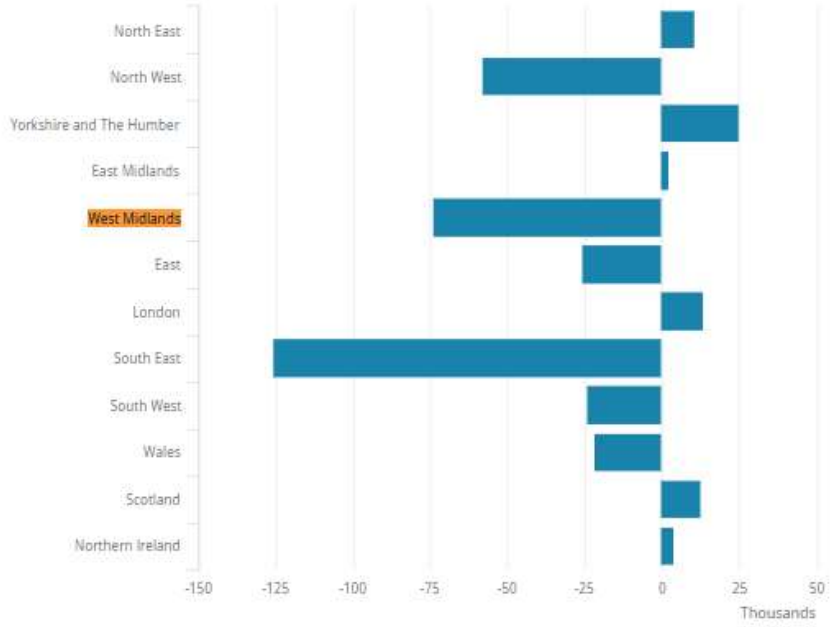
Please note, On 13 October 2020, data from the Labour Force Survey (LFS) were reweighted. The workforce jobs estimates, which include some data from LFS, published on 15th September 2020 are based on the previous weighting methodology. Workforce jobs estimates will be revised by 15th December 2020.

- For the UK there was an estimated 35.41m workforce jobs in June 2020, which is 264,000 less than in June 2019 and 354,000 less than last quarter (March 2020).

- The West Midlands had 2.9m workforce jobs in June 2020, which is a decrease of nearly 74,033 from June 2019 and a decrease of 9,146 from March 2020.

[7] Source: Labour market in the regions of the UK, November 2020

***Change in workforce jobs, by UK Region, seasonally adjusted, June 2019 and June 2020.***

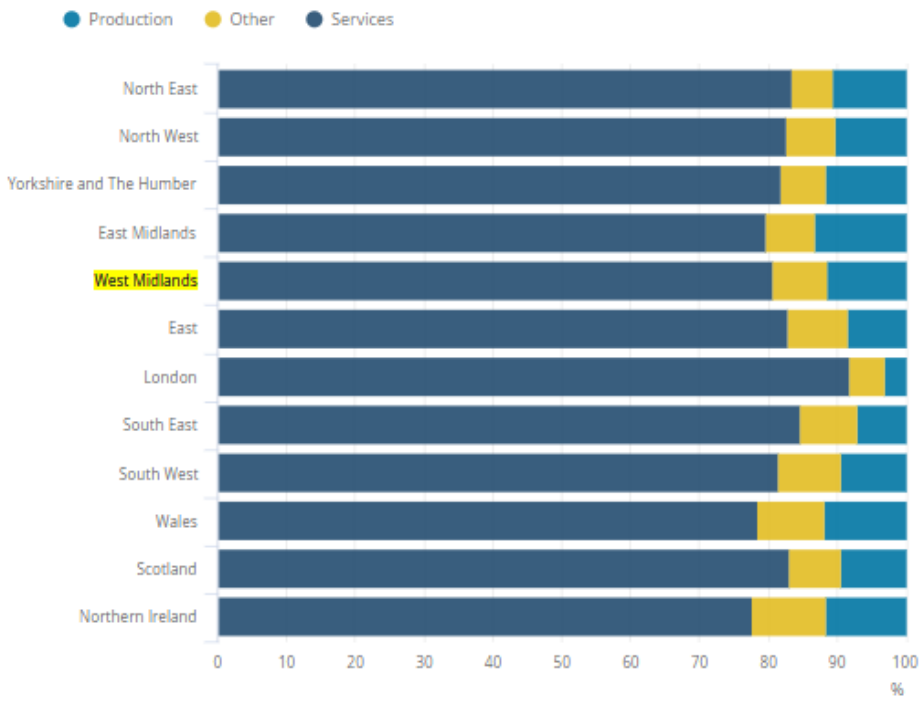



*Source: ONS – Workforce Jobs*

## Workforce Jobs by Broad Industry Group

- 80.7% of the West Midlands Region's workforce jobs are in the services sector as of June 2020. This is followed by 11.3% in the production sector and 8.0% in other.

***Proportion of workforce jobs by broad industry group, by UK Region, June 2020***




*Source: ONS – Workforce Jobs*

## UK Labour Market Stastics - Vacancies[8]

[8] Source: UK labour market: November 2020

- Vacancies have continued to recover in August to October 2020, with an estimated quarterly increase of 146,000 vacancies to 525,000, but still remain below the pre COVID-19 pandemic levels and are 278,000 (-34.6%) less than a year ago.

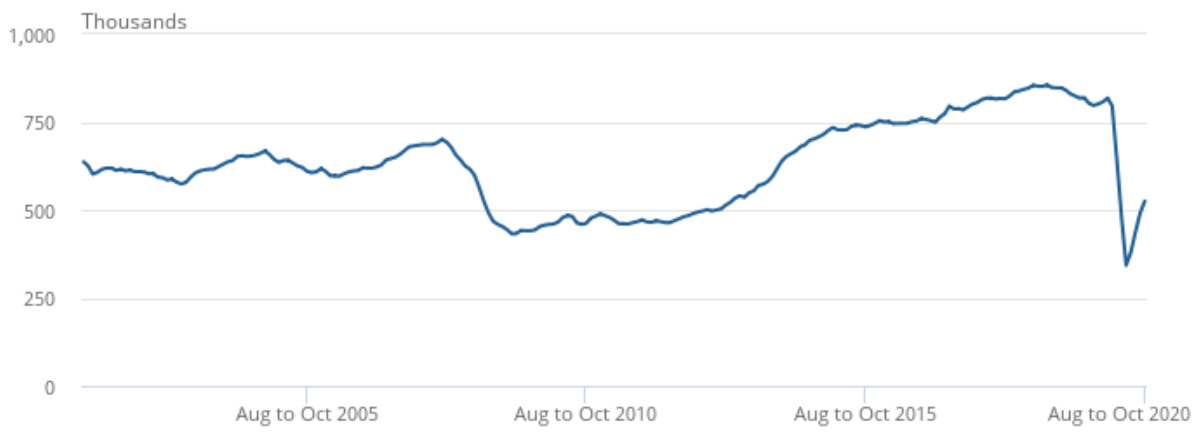
- The smallest businesses, with one to nine employees, saw the largest quarterly growth in vacancies, with an estimated increase of 36,000 (+51.8%) vacancies and have only 9,000 (-7.8%) fewer vacancies than a year ago.

- Larger businesses with more than 2,500 employees had an estimated increase of 18,000 (+12.4%) vacancies in the latest quarter but have 127,000 (-43.8%) fewer vacancies than a year ago.

**The following table shows the total number of vacancies by sector for the UK, June to August 2020, July to September 2020 and August to October 2020:**

| **Total Figures in Thousands** | | | |
|---|---|---|---|
| | **Jun - Aug 2020** | **Jul - Sep 2020** | **Aug - Oct 2020** |
| **All vacancies** | **436** | **488** | **525** |
| Mining & quarrying | 0 | 0 | 1 |
| Manufacturing | 31 | 35 | 40 |
| Electricity, gas, steam & air conditioning supply | 3 | 3 | 3 |
| Water supply, sewerage, waste & remediation activities | 3 | 3 | 3 |
| Construction | 18 | 22 | 27 |
| Wholesale & retail trade; repair of motor vehicles and motor cycles | 51 | 59 | 60 |
| Motor Trades | 4 | 6 | 6 |
| Wholesale | 13 | 14 | 15 |
| Retail | 34 | 39 | 39 |
| Transport & storage | 21 | 24 | 30 |
| Accommodation & food service activities | 25 | 32 | 30 |
| Information & communication | 18 | 22 | 25 |
| Financial & insurance activities | 17 | 19 | 18 |
| Real estate activities | 6 | 7 | 10 |
| Professional scientific & technical activities | 43 | 46 | 49 |
| Administrative & support service activities | 31 | 36 | 35 |
| Public admin & defence; compulsory social security | 18 | 19 | 19 |
| Education | 30 | 35 | 39 |
| Human health & social work activities | 111 | 114 | 119 |
| Arts, entertainment & recreation | 4 | 5 | 9 |
| Other service activities | 8 | 9 | 12 |

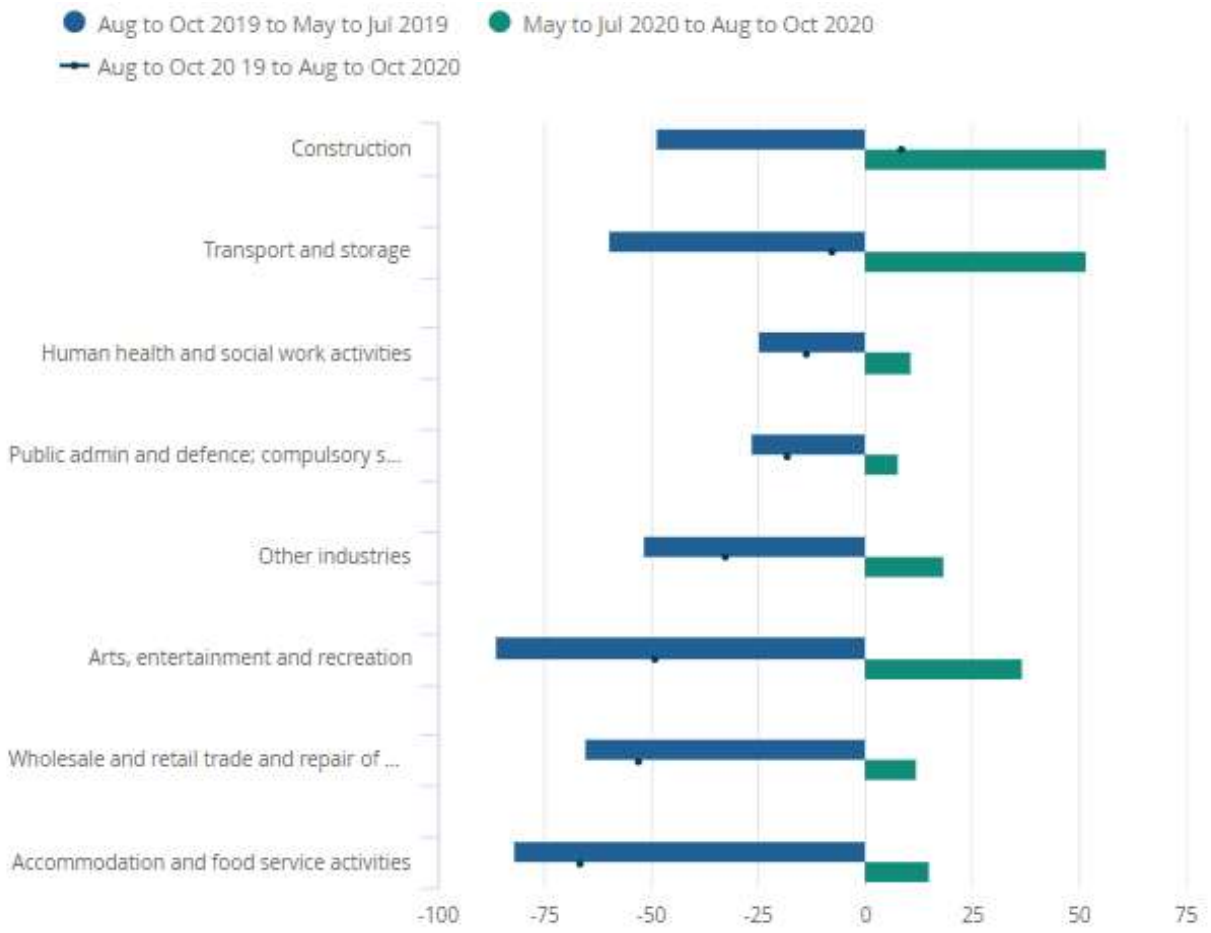
**Number of Vacancies in the UK, seasonally adjusted between August to October 2001 and August to October 2020**




*Source: ONS – Vacancy Survey*

- The experimental single-month series indicate that estimated vacancies in October 2020 are approximately 20% lower than March 2020 and 30% lower than a year ago.

**The Impact of COVID-19 Pandemic Varied by Sector:**




*Source: ONS – Vacancy Survey*

- The "arts, entertainment and recreation" sector had the largest fall in vacancies between August to October 2019 and May to July 2020, with an estimated fall of -86.5% in vacancies.

- "Accommodation and food services" and "wholesale and retail trade; repair of motor vehicles and motor cycles" saw large estimated falls of -82.2% and -65.4% between August to October 2019 and May to July 2020. After showing signs of some recovery over the summer, as COVID-19 restrictions were eased, the recovery in these sectors in the latest quarter has been limited and estimated vacancies are -67.1% and -53.3% lower than a year ago.

- Sectors showing the largest increases in vacancies are "construction" and "transport and storage". Some of the "transport and storage" increase has been driven by businesses recruiting more staff to meet increased demand for home delivery services from online shopping and also the start of some seasonal recruitment for Christmas. Construction has the highest estimated vacancies, by percentage change, in the latest quarter compared to a year ago with an estimated increase of 8.2%.

## EMSI Job Postings WMCA 3 LEP Geography September 2020[9]

***Note: The data below identifies job postings, derived from the EMSI Analyst Tool, and not comparable to the official vacancy data.***

- There were 115,080 unique job postings across the WMCA 3 LEP geography in October 2020, 13.3% higher than in September.
- This is the seventh consecutive month job postings have increased in the area.
- All 19 local authority areas recorded a positive increase in the number of unique job postings. The most prevalent areas were North Warwickshire (23%) and Tamworth (19%).
- Posting intensity, i.e. the effort towards hiring for particular positions was highest in Birmingham, Coventry, Redditch, Rugby and Tamworth.

| Local Authority Name | Oct 2020 Unique Postings | % Change (Sep 2020 - Oct 2020) |
|---|---|---|
| Birmingham | 46,359 | 13% |
| Bromsgrove | 1,533 | 13% |
| Cannock Chase | 2,216 | 12% |
| Coventry | 10,846 | 10% |
| Dudley | 5,399 | 14% |
| East Staffordshire | 3,436 | 14% |
| Lichfield | 2,180 | 16% |
| North Warwickshire | 1,962 | 23% |
| Nuneaton and Bedworth | 2,411 | 15% |
| Redditch | 1,881 | 9% |
| Rugby | 2,986 | 12% |
| Sandwell | 5,942 | 15% |
| Solihull | 4,664 | 13% |
| Stratford-on-Avon | 3,545 | 15% |
| Tamworth | 2,112 | 19% |
| Walsall | 4,462 | 16% |
| Warwick | 5,812 | 12% |
| Wolverhampton | 5,588 | 14% |
| Wyre Forest | 1,746 | 11% |

[9] Source: EMSI, November 2020

**Adhoc Summaries- Potential Issues:**

## Older Workers[10]

As a result of COVID-19 there is, correctly, a focus on young people, who are at risk. However, evidence shows that older workers are being just as affected as young, and there is a persuasive argument that they should be treated with parity as they are susceptible, particularly because of age discrimination and caring responsibilities. As such, COVID-19 risks reversing the positive employment trends we've seen over recent years and intensifying the barriers to employment for 50+ which are likely to result in long term unemployment. In addition, historical evidence of older workers in recessions indicates a prevalence of becoming inactive in the labour market.

## Carers[11]

Working carers are being particularly affected by the pandemic - carers often want to remain in employment, however many report feeling they have no option but to take on caring activities that, over time and without adequate support, become incompatible with paid work. New figures released for Carers Week show an estimated 4.5 million people in the UK have become unpaid carers as a result of the COVID-19 pandemic. This is on top of the 9.1 million unpaid carers who were already caring before the outbreak, bringing the total to 13.6 million.

[10] Source: New Economics Foundation

[11] Source: Carers UK

# Economic Impact of Covid on the Region's Visitor Economy

**Shannon Chu WMGC**

Using the model that WMGC developed jointly with GTS, it is estimated that the pandemic will reduce the size of WMCA region's visitor economy by **£9.4bn** (= £7bn directly + £2.4bn indirectly) and cost the equivalent of **102,256** full-time jobs in 2020.

**Footfall**

Based on data from a basket of 15 attractions located across Birmingham and Warwickshire, total number of visitors has dropped 89% from March to October 2020 compared with the same period last year. Further analysis shows that theatres saw the biggest decline of 96%, followed by heritage sites of 93%. Museums and family attractions suffered a 91% and 84% drop in visitor numbers respectively. Number of visitors to parks and gardens has dropped by 44% since the pandemic began in March.

All attractions have lost trade and continue to suffer from the almost entire loss of international visitors, schools and groups. Even as full lockdown was eased, changes restrictions impact on consumer confidence although attractions with outdoor spaces benefitted from the ability of people to meet outdoors, and to continue to take exercise. They are also more likely to have dedicated parking and access by private vehicle, which became important during lockdown as public transport was prioritised for use by key workers. Heritage attractions are frequently based in old buildings and many do not have the space to allow for Covid-secure indoor distancing and circulation. With the reduced capacity, some made the decision not to reopen as they would have been loss-making in doing so. Theatres and other live performance venues have only recently been able to stage events, and again, decisions to reopen are dependent on the costs of opening versus capacity.

| | ***% change in footfall (Mar – Oct 2020 vs. Mar – Oct 2019)*** |
|---|---|
| *Theatres* | *-96%* |
| *Heritage sites* | *-93%* |
| *Museums* | *-91%* |
| *Family attractions* | *-84%* |
| *Parks and gardens* | *-44%* |
| ***TOTAL*** | ***-89%*** |

**Hotel market performance**

Occupancy, average room rate (ARR) and Revenue per available room (RevPAR) were all down on the same period of 2019. However, the market is showing signs of recovery:

- Occupancy rate started to drop in March and reached its bottom in April. However, the industry is showing signs of improvement as the rate has been rising steadily since April.
- September rate was slightly (0.8%) lower than the month before.
- Average room rate reached its peak of £73.21 in March 2020 and dropped to £45.82 in May.
- Percentage change from year to date September data shows that average room rate did not decline as much as UK regional average room rate.
- Similar to the trend seen from ARR, RevPAR dropped to a record-low of £7.89 in April, rose gradually to £20.67 in August then declined slightly to £20.51.

Year-on-year comparison shows in the first nine months of the year, both high-end and low-end hotels saw their occupancy rates, ARR and RevPAR drop. However, lower end hotels showed slightly more resilience during the pandemic.

*The WM Weekly monitor is funded by the West Midlands Combined Authority, Research England/UKRI*

# Brexit and Losses of UK Regional Competiveness: What Does this Mean for the West Midlands, 'Levelling Up' and a UK-EU Trade Deal?

**Philip McCann and Professor Raquel Ortega-Argiles**

A *UK in a Changing Europe* research team led by Professor Raquel Ortega-Argilés from City-REDI at the University of Birmingham, and also involving the University of Sheffield, University of Groningen, Erasmus University and Dutch Environmental Assessment Agency, has this week published new research which extends our understanding of the likely consequences of Brexit for UK and EU regions.

The new research (Thissen et al. 2020) examines the competitiveness implications of Brexit for 61 industries and 256 European NUTS2 regions, including 37 UK NUTS2 regions. The richness of the data allows us to include the impact of Brexit on cross-region, cross-border value-chains, as well as the cost-chain structures. Using uniquely detailed interregional trade data on goods and services for the EU, the analysis applies a novel methodology that disentangles region-sector sensitivities (elasticities) of firms' competitive positions to tariff and non-tariff barriers from the implications of different post-Brexit UK–EU trade scenarios. This enables us to derive the economic geography of competitive opportunities and vulnerabilities of Brexit of firms, along with the degree of uncertainty that surrounds these effects, independently from scenarios.

The analysis finds that Brexit will have serious adverse consequences for the competitiveness of UK industries in many regions. The competitiveness of UK industries such as automotive, and manufacturing sectors such as rubber, plastics, metals, are very vulnerable to Brexit, whereas sectors such as retail, insurance face only relatively limited competitiveness effects. However, different industrial composition of UK regions also means that there are major differences in terms of the effects of Brexit on the competitiveness of regions. In particular, using these different techniques and datasets, the new analysis confirms the results of the earlier research findings of the team. The team had previously demonstrated (Chen et al. 2018) that the UK's economically weaker regions were far more exposed to Brexit than the UK's more prosperous regions, and as such were more vulnerable to the restructuring required to respond to Brexit than the UK's more prosperous regions.

Broadly the same patterns now emerge again when considering competitiveness. The UK's economically weaker regions in general face more adverse competitiveness impacts than the UK's more prosperous regions. As such, these findings imply that Brexit will directly work against any 'Levelling Up' agenda because the trade and competitiveness implications of Brexit will almost certainly widen UK *inter*-regional inequalities. However, this new research finds that this is also the case at the *intra*-regional level because the weaker areas within broad regions generally face more severe competitiveness impacts than the more prosperous core areas within those same regions. As such, by widening *both inter*-regional and *intra*-regional inequalities, Brexit is likely to make the 'Levelling Up' agenda even more difficult.

For regions in the rest of the EU, the situation is very different to the UK regions. Firstly, in general, the adverse effects of Brexit on the cost faced by industries and regions is typically minimal. Indeed, for the EU as a whole, their cost increases are typically only one quarter of those faced by UK industries and regions. This also translates into much smaller losses of competitiveness. EU regions typically face losses of competitiveness which are only one fifth of those faced by UK industries and regions. This is particularly the case of regions in southern and central Europe, where in some cases the reduced competition from the UK actually increases their competitiveness. It is regions in the north and west of Europe, particularly in Germany and the Low Countries, that face the most severe effects on competitiveness, although they are typically one third to one half of those faced by UK regions.

The other key issue which the research uncovers for the first time is that these patterns are unaffected by the nature of the UK-EU deal currently being negotiated. The research finds that the exact nature of any UK-EU trade deal makes almost no difference to this situation, in that the UK's weaker regions are also largely unresponsive to any deal. Their industrial structures and the local and global interactions between sectors mean that whatever is negotiated makes no real difference to their overall levels of Brexit vulnerability, whereas the UK's more prosperous regions have more to gain (i.e. less to lose) from a 'good' deal. In other words, all of the deal-related political energy appears to make little or no difference to the fact that Brexit will work directly against the 'Levelling Up' agenda. In contrast, for the rest of Europe, the competitiveness opportunities associated with a 'good deal' are relatively more significant for the

weaker regions of the EU in the south and east of Europe, thereby potentially narrowing the gap between the weaker and stronger parts of the EU.

For the NUTS2 region of the West Midlands, which corresponds closely to the City-Region Combined Authority area, the production cost increases associated with Brexit are slightly higher than for the UK as a whole.

However, the regional industrial and trade structures mean that the West Midlands region's overall loss of competitiveness due to Brexit is very slightly below the UK average. However, the losses of competitiveness for West Midlands sectors such as automotive (4.1%) and other transport equipment (4.6%), manufacturing of basic metals (4.7%); manufacturing of basic pharmaceuticals (4.6%), manufacturing of rubber and plastic products (3.7%); machinery and equipment (2.8%); computer and electronics (2.4%), all of which are sectors which are critical for the technological progress of the region, are likely to be exceptionally high. Our analysis also shows that in terms of the cost increase associated with Brexit, the manufacturing sectors most affected are manufacturing of motor vehicles (13.6%); manufacturing of rubber and plastic products (10.1%); manufacturing of machinery and equipment (8.9%); manufacturing of other transport equipment (9.0%); manufacturing of basic pharmaceuticals (5.7%); manufacturing of food products (5.6%); manufacturing of coke and refined petroleum products (5.3%) or manufacturing of furniture (5.0%). Moreover, both the West Midlands manufacturing on motor vehicles and the manufacturing of machinery and equipment sectors are mostly insensitive to the final form of any UK-EU negotiated deal.

In other words, they will be severely hit, irrespective of what is negotiated. The analysis shows large cost increases in utility sectors, such as in water transport (4.0%) or telecommunications (2.2%) or specific services such as accommodation and food services (3.7%) or professional, scientific and technical activities (1.7%). In contrast, many of the region's other sectors face much smaller losses of competitiveness, and some of these sectors are relatively sensitive to the final form of any UK-EU trade deal, meaning that a 'good' deal may help to cushion the Brexit-related shocks partially.

The analysis suggests that for the UK as a whole, the economic effects of Brexit are mostly unrelated to, or even directly opposed to, much of the current political debate associated with domestic and international issues. For the UK Brexit is likely to work against any 'Levelling Up' agenda both *inter*-regionally and *intra*-regionally while a negotiated deal will have little or no positive effects on many of the weaker regions of the UK. At the same time, across the EU, the Brexit competitiveness effects are much smaller than for the UK, and any negotiated deal is, if anything, is likely to help regional rebalancing within the EU.

*The WM Weekly monitor is funded by the West Midlands Combined Authority, Research England/UKRI*

## Smart and green: joining up digital and environmental priorities to drive the UK's economic recovery

**Green Alliance**

A recent report by the Green Alliance explores the benefits of linking the digitalisation and environmental agenda in driving the UK's economic recovery, focusing on opportunities in the transport, energy, buildings and food sectors. The report outlines the ways in which digital technology can accelerate the deployment of low carbon technologies and boost business competitiveness and jobs. It goes on to examine the reasons why the adoption of digital technologies is too slow in the UK, arguing that digitalisation policy does not prioritise environmental goals and that environmental policy is not making the most of digital solutions. The work presents proposals to ensure a more joined up approach to digitalisation and green growth in future, including investing in smart, net zero carbon infrastructure and strengthening digital skills and capabilities to enable businesses and communities across the country to benefit.

**1. Ensure digitalisation and low carbon agendas are joined up in UK recovery plans.** Digitalisation policy should explicitly support climate and nature goals, and environmental policy should make the most of digital solutions. These aims should be reflected in the government's upcoming strategies, including any updates to the Industrial Strategy, the Digital Strategy, transport decarbonisation plan and the National Infrastructure Strategy.

**2. Invest in smart, net zero compatible infrastructure.** This will accelerate the deployment of digitally enabled low carbon solutions for better infrastructure delivery, use and decommissioning. The National Infrastructure Strategy should ensure all investments prioritise these, and the government should make sure that any infrastructure that receives public funding embeds smart technology which helps to cut carbon. The government should also invest in the data and digital systems needed to inform and support low carbon activity, backed by ambitious environmental policy. "Despite the significant opportunities smart solutions have to offer, their uptake so far has been patchy"

**3. Strengthen skills and capabilities.** Businesses and communities across the country should be helped to develop services and products that minimise harm to the environment, enabled by digital technology. This should include a national programme for digital adoption, building on the Made Smarter North West pilot, which explicitly prioritises low carbon and resource efficient development, alongside skills programmes to jointly support the growth of clean industries and digitalisation.

**4. Bring people along in the transition, ensuring they can see the benefits of data and technology**. This means addressing privacy and safety concerns, and ensuring that data is used for public benefit. This should be complemented by more effort to identify and address what different groups in society need to benefit from and use digital technology.

**5. Promote greener digital technology.** The climate and resource impacts of using digital technology should be minimised, especially as their use will continue to grow. This means setting the highest energy and resource efficiency standards and investing in infrastructure and business models to support them.

## Arts and place shaping: evidence review

**Parkinson, Andy; Buttrick, Jamie; Knight, Eddie, Arts Council England**

This report presents the findings of a review of the importance of arts and culture in the lives of people, communities and places. It sets out a series of case studies that demonstrate the impact of Arts Council and other funding programmes on local communities and areas, including the social and economic benefits. It builds on previous research which presented evidence of the ability of arts and culture to promote and drive positive economic and social outcomes at a local level and contribute to place-shaping. Looking at the evidence of the role of arts in culture in building stronger communities, including: civic participation and engagement; developing cohesive communities; supporting the rehabilitation of offenders; supporting health and wellbeing; and making areas attractive to live. The review considers the evidence of the impact of the arts and culture on place shaping and economic growth, specifically: its role as a catalyst for regeneration; driving footfall and the visitor economy; and revitalising the high street.

- Arts and cultural activities can play an important role in engaging and inspiring local communities to volunteer their time, expertise and energy to support others. People who join in cultural activities are also more likely to take part in other areas of civic life, such as helping to improve their local neighbourhood.
- Research highlights the ability of arts and culture to build bridges between communities and play a role in facilitating reconciliation and understanding. Art and culture can broaden people's experiences and enable them to think about other people, in a potentially more neutral and more engaged environment than would be produced by conventional political dialogue.
- Arts can play an instrumental role in supporting the rehabilitation and reintegration of offenders into society as well as helping to divert people away from pathways to crime and towards secondary desistance.
- The evidence base demonstrates the valuable contribution of arts and culture to supporting public health objectives including positive health promotion to prevent periods of ill-health and creating healthy communities through a place-based approach.
- There are a range of examples of high-quality public art across England that has helped to generate a sense of civic pride, place identity and fundamentally enhance the public realm.
- The Cultural Cities Enquiry report recognises that a vibrant, thriving cultural scene is an increasingly important local asset and that support for culture has the potential to realise major gains for the UK's economy and urban populations.
- As outlined in Connected Growth, published by the Department for Digital, Culture, Media and Sport, place-making through culture requires a long-term strategic view and investment, with strong leadership of cultural institutions and a community engagement plan so that culture has buy-in from the people.
- The creation of creative quarters or clusters where creative industries coalesce benefit these industries but also reinforce these creative places. In turn, creative places are environments where 'the creative class' wants to live, which has the potential to generate further growth.
- There is recognition that creative people rather than corporations are increasingly the drivers of economic growth and, as a result, cities should concentrate on the amenities and atmosphere that will attract them.
- The 'experience economy' is not a new concept but argues that consumers want more than just delivery of products and services, and expect an exceptional, positively charged and memorable experience.
- Evidence from the evaluation of the Cultural Destinations programme demonstrates the success of coordinated work in attracting more and different people to local destinations in a way that contributes to the growth of local visitor economy.
- Cultural anchors such as libraries, theatres or museums can play a key role in hosting events, attracting additional footfall, underpinning regeneration and boosting the evening economy.

# Weekly Deaths Registered 30th October 2020

**BCCEIU**

**The following analysis compares the latest time period (week of the 30th October 2020) to the previous week period (week of the 23rd October 2020) for the number of deaths registered and the number of deaths related to the Coronavirus.**

Across England and Wales, the overall registered death figure has increased from 10,739 in the week of the 23rd October to 10,887 in the week of 30th October. The number of deaths registered that state Coronavirus on the death certificate has also experienced an increase from 978 people to 1,379 people over the same period.

Regional level analysis shows that the West Midlands overall registered death figure has decreased from 1,124 people in the week 23rd October to 1,102 in the week of 30th October. The number of registered deaths related to Coronavirus has increased from 80 people to 110 over the same period.

There was a total of 798 deaths registered across the WMCA (3 LEP) area in the week of the 30th October. There were 78 deaths registered that were related to Coronavirus over the same period – this accounts for 9.8% of total deaths. The WMCA (3 LEP) area accounts for 70.9% of the 110 Coronavirus related deaths registered in the West Midlands Region.

In comparison to the week of the 23rd October, the overall registered death figures in the WMCA (3 LEP) have decreased by 58 (-6.8%), with the number of deaths related to Coronavirus increased by 10 people (+12.8%).

At a local authority level, Birmingham accounts for 30.8% (24) deaths related to Coronavirus in the WMCA (3 LEP), this is followed by Sandwell at 11.5% (9 deaths).

Of deaths involving Coronavirus registered in the week of the 30th October, 84.6% (66) occurred in a hospital, whilst 9.0% (7) occurred in a care home, and 3.8% (3) occurred at home.

**Place and number of deaths registered that are related to Coronavirus in the week 30th October 2020**

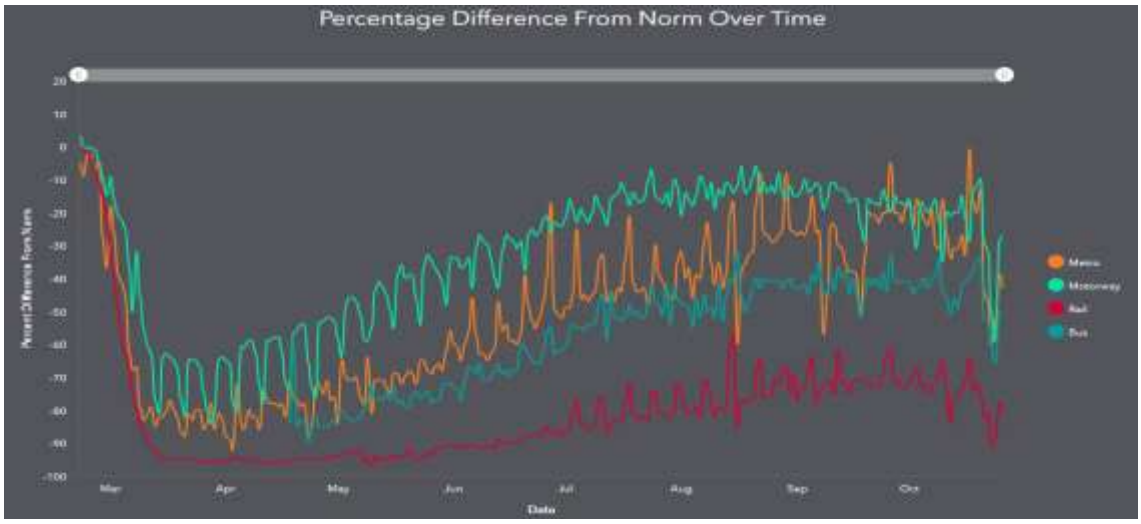
| Area name | Care home | Elsewhere | Home | Hospice | Hospital | Other communal establishment | Total |
|---|---|---|---|---|---|---|---|
| Cannock Chase | 0 | 0 | 0 | 0 | 3 | 0 | 3 |
| East Staffordshire | 0 | 0 | 0 | 0 | 5 | 0 | 5 |
| Lichfield | 0 | 0 | 0 | 0 | 2 | 0 | 2 |
| Tamworth | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| North Warwickshire | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nuneaton & Bedworth | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rugby | 0 | 0 | 0 | 0 | 2 | 0 | 2 |
| Stratford-on-Avon | 1 | 0 | 0 | 0 | 1 | 0 | 2 |
| Warwick | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bromsgrove | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Redditch | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Wyre Forest | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| Birmingham | 3 | 0 | 1 | 1 | 19 | 0 | 24 |
| Coventry | 0 | 0 | 0 | 0 | 5 | 0 | 5 |
| Dudley | 0 | 0 | 0 | 1 | 6 | 0 | 7 |
| Sandwell | 1 | 0 | 0 | 0 | 8 | 0 | 9 |
| Solihull | 0 | 0 | 1 | 0 | 3 | 0 | 4 |
| Walsall | 0 | 0 | 1 | 0 | 6 | 0 | 7 |
| Wolverhampton | 0 | 0 | 0 | 0 | 5 | 0 | 5 |
| Total | 7 | 0 | 3 | 2 | 66 | 0 | 78 |

Source: ONS, Death registrations and occurrences by local authority and health board, 10th November 2020

*The WM Weekly monitor is funded by the West Midlands Combined Authority, Research England/UKRI*

# Transport Weekly Update

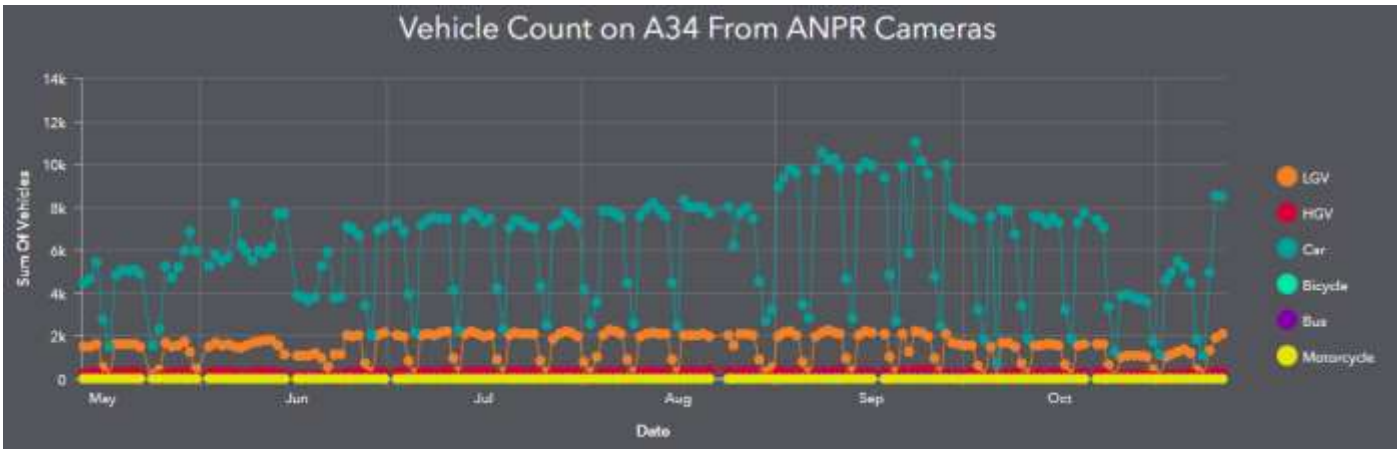
**Anne Shaw TFWM**




English Lockdown - 5 November 2020 – From Thursday 5 November, everyone in England should stay at home as much as possible and not mix with other households to help prevent the spread of Covid-19. Travel to work, education and to do essential shopping is allowed and public transport will remain operating safely to support you. Bus, train and tram timetables will remain the same. Public transport will continue to operate as normal, and with extensive cleaning and safer travel guidelines in place, it remains an easy way to travel. Please only travel by car with those from your household and consider walking and cycling for short journeys

Levels of use – week before the 10th November 2020
The graph above shows the level of use on all modes
The table below provides intelligence in terms of the levels of services and the use of the network per mode compared to this time last year.

| | % levels pre covid | %change from day before | %change from Week before |
|---|---|---|---|
| bus | 50 | 1 | -15 |
| train | 20 | -2 | -8 |
| tram | 53 | -8 | -27 |
| roads (SRN) | 73 | 2 | -15 |



## ONS Weekly Release Indicators

On the 5th November 2020 the ONS released the weekly publication containing data about the condition of the UK society and economy and the impact of the COVID-19 pandemic.
The statistics are experimental and have been devised to provide timely information. The following information contains footfall data, final results from Wave 16 of the Business Impact of Coronavirus Survey (BICS), National Company Incorporations and Voluntary Dissolution, Wave 31 of the Opinions and Lifestyle Survey (OPN) and experimental online job advert indices.

## Footfall

Customer activity figures are provided by Springboard. The volume of footfall has been compared to the same day the previous year (i.e. Tuesday 14th July 2020 will be compared to Tuesday 16th July 2019) for high streets, retail parks and shopping centres.
For the week ending the 1st November 2020, overall footfall increased slightly to 68% of the 2019 level. The shopping centre index had the largest increase by four percentage points from the previous week and was 68% of level seen for the same period in 2019.
The most recent week for regional level footfall shows there were increases for six of the regions – with the West Midlands one of them. Although, East of England had the highest increase by 8pp. Lockdown was brought into Wales on the 23rd October which led to a weekly decrease of 29pp to 26% of its average footfall when compared to 2019 period.
**The following graph shows the volume of daily footfall for regions between 1st March to 1st November, year on year percentage change between footfall on the same day:**


Source: Springboard and the Department for Business, Energy and Industrial Strategy

## National Company Incorporations and Voluntary Dissolution

For the UK, there were 15,890 incorporations in the week ending 30th October 2020. This is above the incorporations recorded in the same week as 2019 which was 12,089.
Also, for the week ending 30th October, there were 5,410 voluntary dissolution applications. This is below the same week as the previous year at 6,509.

## Business Impact of the Coronavirus

The final results from Wave 16 of the Business Impact of Coronavirus Survey (BICS) based off the 3,732 businesses surveyed across the West Midlands with a response rate of 25.5% (951). Unless stated, the following data is based on the period between 5th to 18th October 2020 and only covers topics where there is a regional breakdown. Please note the data used is unweighted for regions and should be treated with caution when evaluating the impact of COVID-19. Due to weighted data being available for the UK a comparison has not been included.

### Trading and Financial Performance

The trading status of businesses refer to the period of 5th to 18th October and the turnover analysis and site closures is between 19th October to 1st November.
For the West Midlands, less than 1% of businesses have permanently ceased trading. While 97.8% of businesses have been trading and 1.8% of businesses have temporarily closed or paused trading.
In the West Midlands, 97.5% of responding businesses are currently trading and have been for more than the last two weeks. 1.5% of responding West Midlands businesses have paused trading and do not intend to restart in the next two weeks.
For West Midlands businesses that indicated they had sites that had paused or ceased trading, 51.6% stated they it was not financially viable to keep open, 39.8% were required to temporarily close due to lockdown regulations and 17.2% reported insufficient footfall of customer interest. While 14.4% reported the reason as other and 2.3% were unsure.
47.3% of trading businesses in the West Midlands reported their turnover had decreased by at least 20%. However, 33.3% of trading businesses in the West Midlands reported that their turnover was unaffected and around 12% reported their turnover had increased by at least 20%.

### Profits

Businesses were asked in the last weeks if the Coronavirus had affected profits when compared with normal expectations for the time of year. Responses may cover to the point of completion of the questionnaire (19th October to 1st November).
44.9% of trading businesses in the West Midlands reported profits had decreased by at least 20%. However, 32.2% of trading businesses in the West Midlands reported that profits had stayed the same and around 9% reported their profits had increased by at least 20%.

### Prices Brought and Prices Sold

Businesses were asked in the last two weeks how the prices of materials, goods or services brought by their business when compared with normal price fluctuations. Responses may cover to the point of completion of the questionnaire (19th October to 1st November).
Excluding those who responded not applicable or unsure, less than 1% of businesses in the West Midlands reported prices had decreased more than normal. 65.9% of West Midlands businesses reported prices did not change any more than normal, 7.3% reported prices increased more than normal and 9.5% of West Midlands businesses reported some prices increased and some prices decreased.
Businesses were also asked in the last two weeks how the prices of materials, goods or services sold by their business when compared with normal price fluctuations. Responses may cover to the point of completion of the questionnaire (19th October to 1st November).
Excluding those who responded not applicable or unsure, 2.8% of businesses in the West Midlands reported prices had decreased more than normal. 73.8% of West Midlands businesses reported prices did not change any more than

normal, 2.7% reported prices increased more than normal and 5.6% of West Midlands businesses reported some prices increased and some prices decreased.

**Regional Footfall**

Businesses were asked in the last weeks had the Coronavirus affected their businesses footfall when compared with normal expectations for the time of year. Responses may cover to the point of completion of the questionnaire (19th October to 1st November).
19.2% of West Midlands businesses reported that footfall had decreased when compared to the previous year, 2.6% reported that footfall had increased. 15.5% of West Midlands businesses reported that footfall had stayed the same, while 53.7% responded not applicable and 9.0% of West Midlands businesses were not sure.

**Government Schemes and Initiatives**

Responses may cover to the point of completion of the questionnaire (19th October to 1st November).
82.3% of businesses in the West Midlands who have not permanently stopped trading have applied for the Coronavirus Job Retention Scheme. 13.3% of West Midlands businesses have applied for business grants funded by the UK and devolved government and 17.7% for government backed accredited loans or finance agreement. While 16.3% of West Midlands businesses have not applied for any of these schemes.
97.5% of West Midlands businesses have received funds from the Coronavirus Job Retention Scheme. 17.7% of businesses received funds from a Government backed accredited loans or finance agreements. While 1.2% have not received any funds from these schemes.
63.3% of West Midlands businesses reported that their business is expecting to use the Coronavirus Job Retention Scheme in the next two weeks, with a further 10.3% unsure if they will.
1.8% of responding West Midlands businesses intend to apply for Government backed accredited loans or finance agreements and 3.2% are intending to apply for business grants funded by the UK and devolved governments. 63.8% of responding businesses intend to apply for the Job Retention Bonus and 6.5% are intending to apply for the Kickstart Job Scheme for young people. While 35.3% of responding West Midlands businesses do not intend to apply for any of these schemes.
Excluding other and not sure responses, 5.2% of businesses in the West Midlands are not intending to apply for the Job Retention Bonus due to furloughed employees being made redundant before the end of January 2021. A further 4.4% reported they were not applying due to furloughed employees not being eligible and 45.5% do not have any furloughed employees.
13.1% of West Midlands businesses intend to use the Job Support Scheme Expansion for Closed Business Premises. 10.9% of West Midlands businesses are intending to apply for the standard Job Support Scheme.
68.6% of businesses in the West Midlands reported that the support received from initiatives or scheme helped the business to continue trading.

**International Trading**

Businesses were asked in the last weeks, had their businesses exporting or importing of goods or services been affected by the Coronavirus in the last two weeks. Responses may cover to the point of completion of the questionnaire (19th October to 1st November).
For businesses in the West Midlands continuing to trade who have exported and/or imported in the last 12 months and have exported and/or imported during Coronavirus, 34.1% of exporting businesses in the West Midlands reported their businesses were still exporting but less than normal. Of those businesses who continued to trade and import, 27.0% in the West Midlands were importing less than normal.
56.5% of West Midlands businesses who were exporting reported that they had not been affected and 61.3% reported that importing had not been affected.
2.4% of businesses in the West Midlands are exporting more than normal and 4.1% are importing more than normal.
Less than 1% of businesses in the West Midlands have not been able to either import or export in the last two weeks.

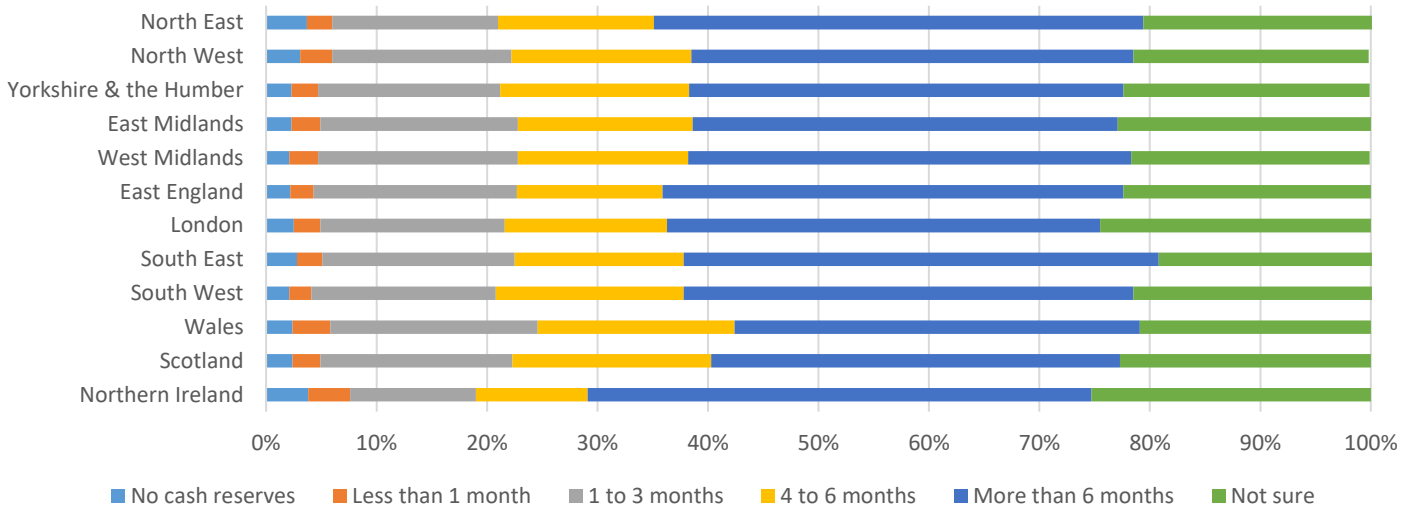
**Financial Assistance**

12.0% of businesses in the West Midlands have received financial assistance from banks or building societies. Of these businesses, 80.0% reported this assistance helped them to continue trading, however 17.3% reported there was no impact on their ability to continue trading.

**Cash Flow**

2.1% of West Midlands businesses that have not permanently stopped trading have no cash reserves.

The following graph shows across the UK regions how long cash reserves will last:




**Business Confidence**

In the West Midlands, 66.3% of businesses had high confidence in surviving over the next three months, whilst 25.4% had moderate confidence of survival, and 2.4% had low confidence. The remaining 5.5% were not sure.

**Coronavirus Job Retention Scheme Top-Ups**

39.2% of West Midlands businesses are providing top-up to any furloughed workers pay, on top of the Coronavirus Job Retention Scheme payments, while 53.6% of West Midlands businesses are not.

**Homeworking**

77.8% of West Midlands businesses reported they had more staff working from home as a result of the pandemic. While 19.5% reported they did not have more staff working from home due to the pandemic.

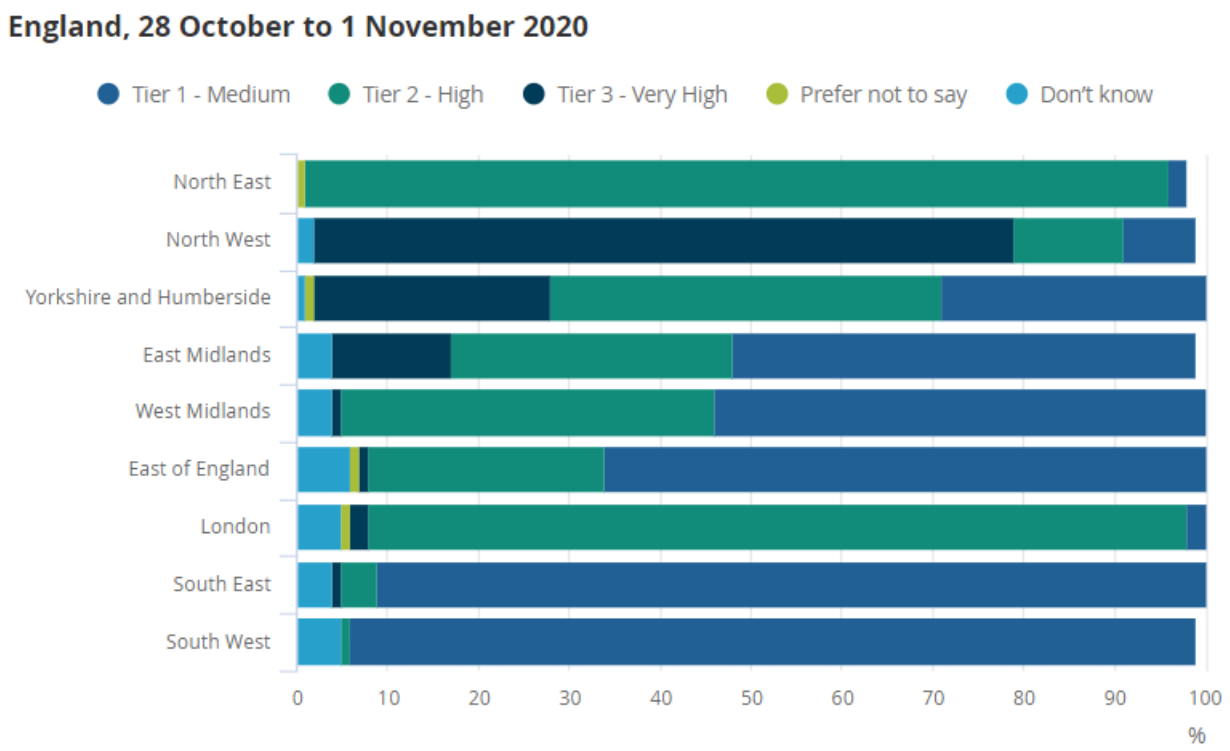
## Social Impact of the Coronavirus

Indicators from the Opinions and Lifestyle Survey (OPN) is to help understand the impacts of the COVID-19 pandemic on people, households and communities in Great Britain. The data relates to the final results for Wave 31, covering the period 28th October to 1st November 2020. In this wave there were 4,111 (68%) responding adults.

**Local Covid Restriction**

55% of respondents from the West Midlands reported that they were in tier 1 – medium local restrictions, whilst 41% were in tier 2 – high local restrictions. Of the other respondents in the West Midlands, 4% said they don't know what tier of restrictions they were under, and 1 % said they were in tier 3 – very high local restrictions.

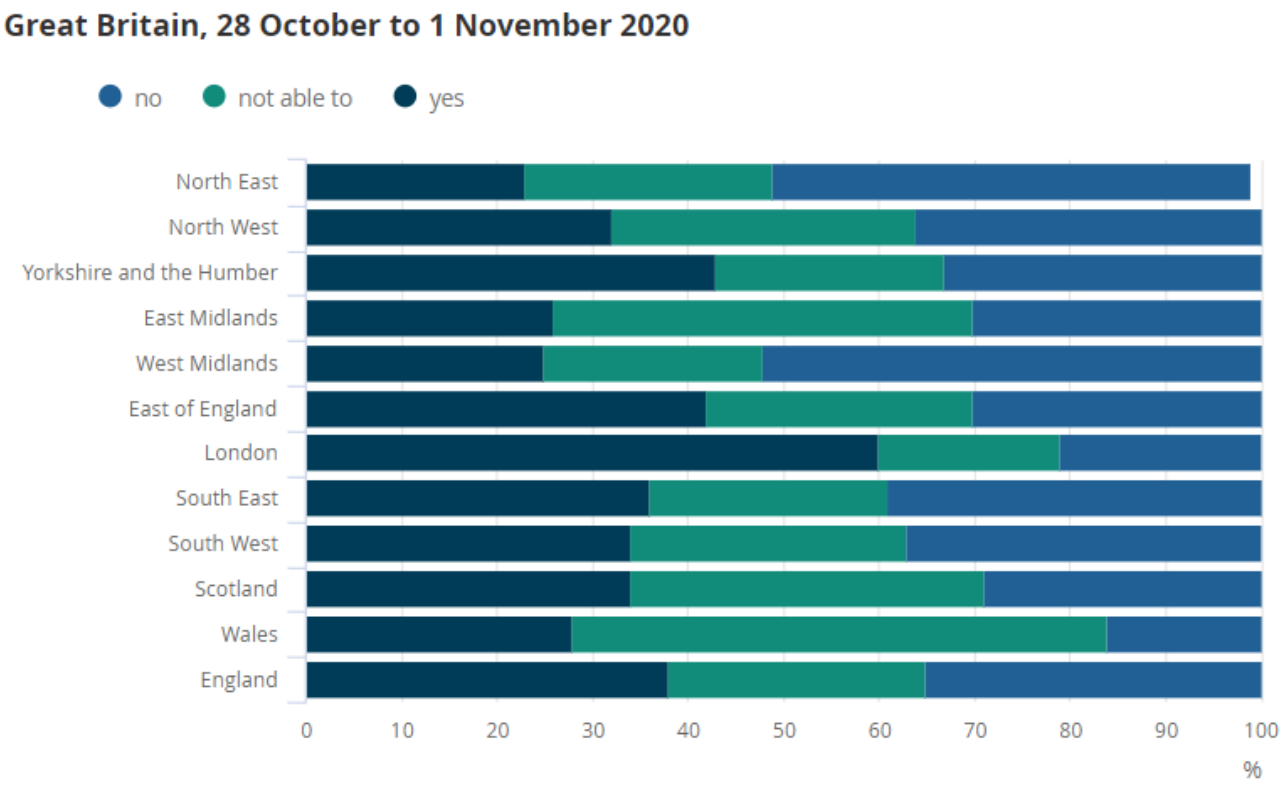
**The following graph shows the breakdown of the tier restrictions across the UK in the relevant time period**




**Work from Home**

Respondents were asked if they had worked from home in the last seven days. For the West Midlands, 25% said that they had worked from home, whilst 52% said they hadn't. A further 23% said they hadn't been able to work from home in this time period.

**The following graph shows the percentage of people who worked from home across the different regions of the UK in the relevant time period**



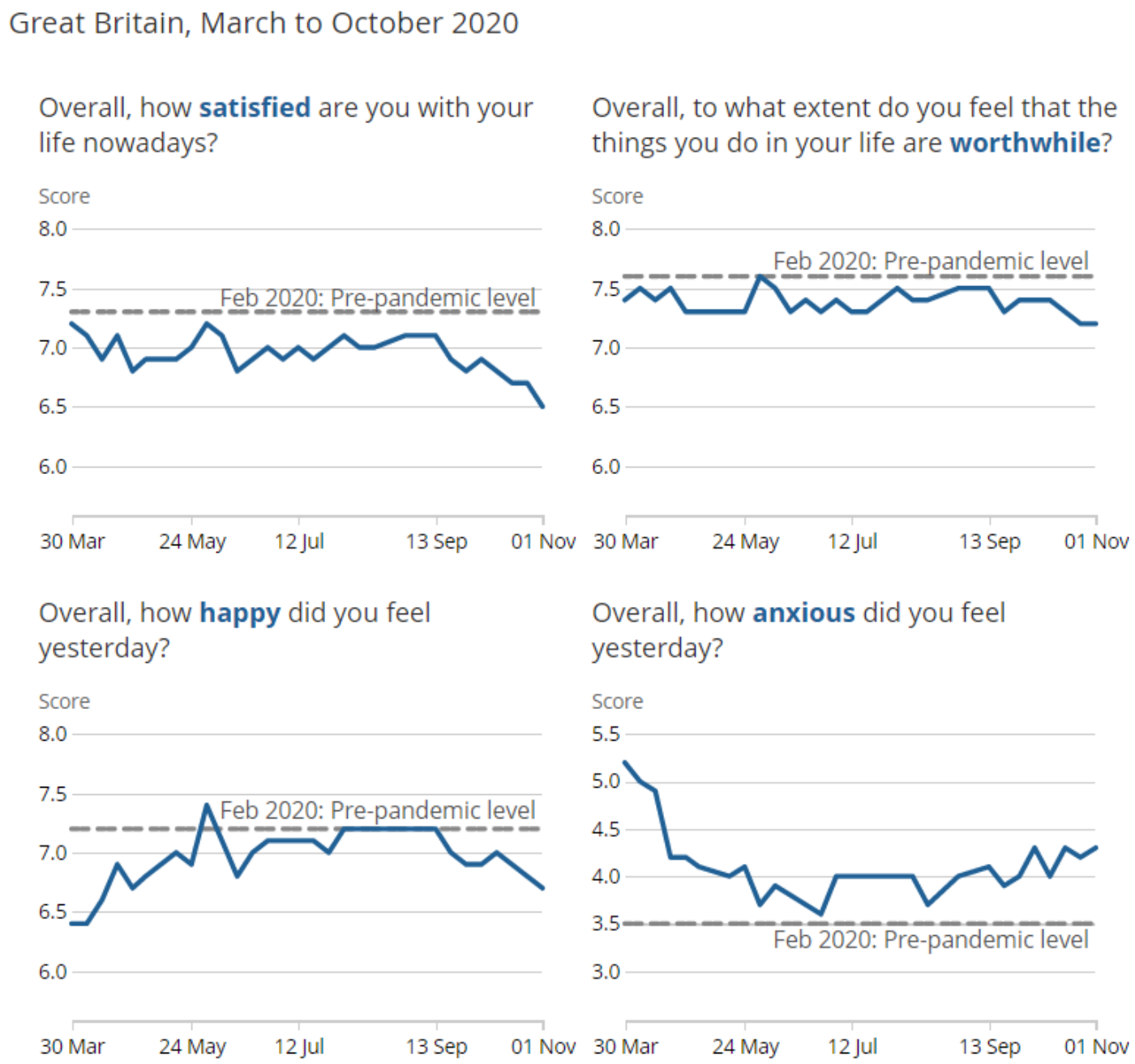
**Socialising**
40% of adults reported that they have not met up with anyone from outside their household or support bubble in the last 7 days, whilst 43% reported that they had met up with a group of 1-5.
Of those who have met up with people to socialise, 54% said they always maintained social distancing. A further 21% said they often maintained social distancing, whilst 7 said sometimes.

**Leaving Home**
More than 9 in 10 (94%) adults in Great Britain said they had left their home for any reason in the past seven days. A lower percentage (92%) of those in Tier 3 left home in the past seven days, compared with those in Tier 2 and Tier 1 (94% and 96% respectively).

**Loneliness**
30% of adults reported that they hardly ever feel lonely. The next highest percentage was people who feel occasionally feel lonely with 23%, whilst 19% said they never feel lonely, and 18% said they feel lonely some of the time.

**Impact on life and wellbeing**
21% of adults are very worried about the effect coronavirus is having on their life right now. Whilst 55% said they are somewhat worried, and 13% said they were neither worried nor unworried.
The most common response to which way coronavirus was affecting their life was lack of freedom with 60%, followed by personal travel plans being affected with 57% and an inability to make plans with 55%.
Of those who said coronavirus was affecting their work, 19% said they had increased work hours in the past 7 days, whilst 15% said they worked long hours with no breaks or reduced breaks. 16% said they experienced a decrease in hours.
This week, life satisfaction scores (6.5) and worthwhile (7.2) scores were at their lowest since our survey began at the end of March and in comparison, with pre-pandemic levels in February 2020, and happiness scores continue to decrease for the third week in a row (6.7).

**The below charts show the average responses to questions relating to impact on life and wellbeing**



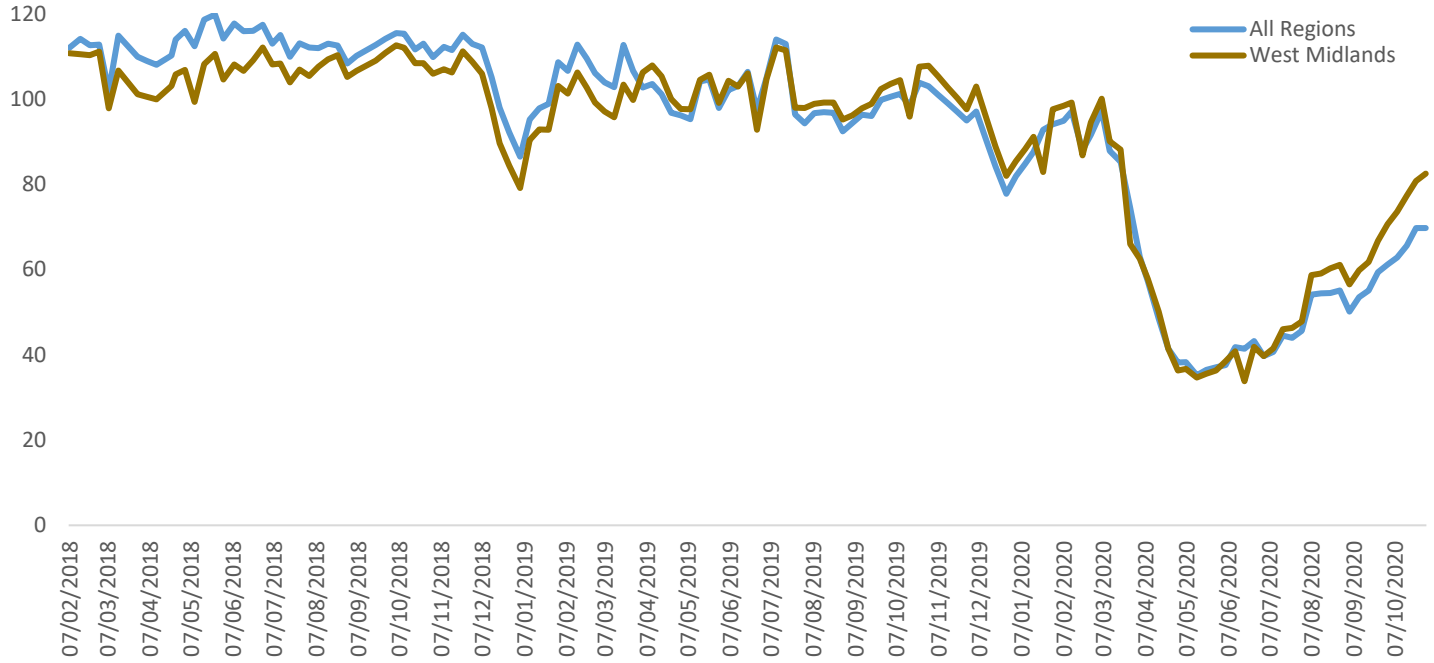

## Online Jobs Adverts

These estimates are experimental figures are taken from jobs adverts provided by Adzuna. Each value in the series measures the number of jobs adverts at a point in time, indexed for the average for 2019 (average = 100). The Adzuna categories do not correspond to SIC categories and therefore not comparable with the ONS Vacancy Survey.

Nationally, total online job adverts remained at 69.7% (of the 2019 average) in the week of the 30th October. Out of the 28 categories (excluding unknown), 12 had increased from the 23rd October with a 19.0pp increase in transport/logistics/warehouse to reach 175.4% of the 2019 level. In contrast, the largest drop was in education by 10.1pp to 77.2% of the 2019 level.

For the West Midlands region, the total online jobs adverts increased from 80.8% (23rd October) to 82.5% (30th October) of its 2019 average, which is the highest increase seen across any region. Seven of the regions saw a decrease in online jobs adverts with Wales and North West the highest decrease by 1.6pp (to 82.9% and 77.1% of its 2019 levels respectively). The latest week data shows that the East Midlands was the closest to its 2019 average at 89.5%.

**The following graph shows total weekly jobs adverts for all regions and the West Midlands, 4th January 2019 to 30th October 2020 (Index 2019 average =100):**




**Source: Adzuna**

# LEP Level Intelligence

| HEADLINES | |
|---|---|
| **SECTOR** | **KEY CONCERNS** |
| **Cross Sector** | Jobs & Furlough<br>• Extended furlough will give directors much greater confidence about their ability to keep staff on through the winter.<br>• However, many new business owners, sole traders, company directors and entrepreneurs without business premises are still largely excluded from support measures.<br><br>Access to Finance & Cashflow<br>• There are calls for local authorities to use discretionary funds to help those groups who are eligible for the new support measures.<br>• Many businesses enquiring about potential grant support to survive further lockdown. Prompt and clear information about government schemes is required urgently to be able to effectively handle these enquiries.<br>• Business leaders stress that local businesses need to be able to plan ahead effectively, with cashflow being critical through the first quarter of 2021, particularly in light of potential impacts of the end of the Transition period.<br><br>EU Exit<br>• Continued uncertainty around travel to and from the EU.<br>• COVID-19 and the second lockdown overshadowing the importance of preparing for the EU Exit Transition and a possible no deal, as businesses are dealing with the implications of a month-long lockdown. Those businesses with the operational capacity to address both challenges are taking the opportunity to attend workshops, such as those run by DiT, to prepare for and address export issues. A benefit of companies sending multiple employees on training sessions is giving the opportunity to evaluate efficiency and stress test their businesses with reduced staff numbers.<br><br>Lockdown & Restrictions<br>• Logistical challenges for trade during lockdown for time critical flights with reduced airport services.<br>• some employees testing positive for COVID-19 have been declaring details of the people they have been in contact with in line with government rules. As a result, some businesses have had to close their offices, and are concerned about loss of income during isolation periods.<br><br>Kickstart Application Process<br>• Companies and partners involved with the government Kickstart programme are highlighting frustrations around the lengthy four stage, three-month application process that may deter eligible businesses from applying as they may not have the capacity to deal with the extra internal administration associated with a claim.<br>• Other anecdotal feedback suggesting that facilitators may struggle with the demand and volume of applicants as a result of a drawn-out application process. |
| **Advanced Manufacturing & Engineering** | Trade<br>• Some businesses seeking advice on exporting, and support regarding lost orders & customers due to the EU exit and Covid. |
| **Construction** | Sales<br>• Some reports of projects drying up and lack of pipeline for future projects in some areas. |
| **Retail, Hospitality and Visitor Economy** | Lockdown & Restrictions<br>• December is a critical trading month for many businesses, particularly in the in hospitality, retail and visitor economy sectors who have been among the worst impacted by the pandemic.<br><br>City Centres<br>• Concerns over viability long term of city centre retailers as working from home becomes part of “new normal”. |

| NEW ECONOMIC SHOCKS | | | |
|---|---|---|---|
| **COMPANY** | **LOCATION** | **SECTOR** | **SOURCE/DETAIL** |
| Lloyds Banking Group | Black Country and Wider regions | Banking | Lloyds Banking Group has said it plans to cut another 1,070 jobs as part of its major restructuring programme. |
| John Lewis | Black Country and Wider regions | Retail | The John Lewis Partnership (JLP) is to axe up to 1,500 jobs at its head office as it drastically cuts costs across the business. |
| Sainsburys | Sainsbury's operates stores across the West Midlands. | Retail | Supermarket giant Sainsbury's is set to slash as many as 3,000 jobs amid new lockdown restrictions. |
| Sainsbury's Group | National (Closure of Argos Store in Nuneaton) | Retail | Sainsbury's is to cut 3,500 jobs with the closure of 420 Argos outlets and all its meat, fish and deli counters. The 420 standalone Argos stores will close by March 2024, although Sainsbury's said it would open 150 Argos outlets in its supermarkets. |
| Rolls Royce | Nationwide | Aerospace | The job losses announced are part of the company's plan to slash its worldwide workforce by 9,000, which was announced in May this year, of which about 3,300 were earmarked for the UK. |
| Inspire Insurance | Coventry | Professional Service | Coventry-based Inspire Insurance Services has been forced to cease trading by the Financial Conduct Authority (FCA). A statement on the company's website says that the FCA has forced it to close "pursuant to section 55L of the Financial Services and Markets Act 2000". |

| NEW INVESTMENT, DEALS AND OPPORTUNITIES | | | |
|---|---|---|---|
| **COMPANY** | **LOCATION** | **SECTOR** | **DETAIL & SOURCE** |
| Man Group | Black Country | Manufacturing | A Midlands-based industrial collective is fighting back from Covid-19 disruption by winning more than £2 million of new contracts. |
| Horton Estates | Sandwell | Retail / Construction | A former Oldbury Toys 'R' Us store which has stood empty for almost two years will be transformed into an £11 million retail park. |
| Callan Connect | Birmingham | Construction/ digital infrastructure | A trio of construction contracts worth £167 million have been awarded to invest in digital infrastructure across the Midlands. |
| Orbit Group | Coventry | Real Estate | Turnover at the house building arm of Coventry-headquartered Orbit Group jumped closer to £200m during its latest financial year. The newly filed documents for Orbit Homes (2020) have revealed its turnover grew from £154.1m to £190.5m in the 12 months to 31 March 2020. Its pre-tax profits went from £3m to £1.2m over the same period. |
| Meggitt | Coventry | Aerospace, Engineering | A Los Angeles-based investor has increased its stake in international aerospace and defence engineering company Meggitt. The Capital Group Companies now has a 17.06 per cent holding in the listed business, up from 16.06 per cent. Meggitt moved its headquarters from the South West to Warwickshire earlier this year. |
| LEVC | Rugby | Automotive, Engineering, Manufacturing | Warwickshire-headquartered LEVC has started the production of its new electric van. The VN5 model is designed, engineered and manufactured at LEVC's plant in Ansty, Coventry. The company expects its new electric van to account for about 70 per cent of production volume by 2022. |
| Morgan Sindall | Rugby | Construction | Rugby-headquartered construction and infrastructure company Morgan Sindall has upped its profit guidance for its current financial year. The listed company has now said it expects to deliver a full-year pre-tax profits performance "slightly above" the top end of the guidance range of £50m to £60m which it outlined at its half-year results in August. |
| Studio Worx | Coventry | Health & Wellbeing, Sports & Leisure | A player for Coventry-based Premiership rugby club Wasps is to launch a personalised fitness studio in Leamington Spa in the New Year after going into business with a gym owner. Prop Ben Harris, 31, is behind a new joint venture called Studio Worx, which is offering members one-to-one and group-based training programmes. |
| Bravissimo | Leamington spa | Retail | The company, which is headquartered in Leamington Spa, said the first lockdown resulted in an "immediate and severe" reduction in its income when its stores were first closed in March 2020. Its management secured a government-backed loan and permanently closed three of its 29 shops. The details of how the company weathered the first Covid-19 pandemic have been revealed in newly filed documents for its financial year to 31 October 2019. They show its revenue increased from £57.2m to £60.2m while its pre-tax profits went from £1.4m to £138,712. |
| TaAssist Accountants | Coventry | Professional Services | A start-up accountancy business in Coventry has already signed up its first clients after being given support to get the firm off the ground. Jay Gosal, who has more than 15 years of experience working as a qualified accountant for major multinational corporations such as Boots and Thorntons, decided to start her own venture in 2019. She wanted to follow in her family's footsteps of running a small business and came across the opportunity of running a TaxAssist franchise to help other companies in the city and region to grow. |
| The Jade Studio | Coventry | Digital and Creative | A branding and creative agency based in Coventry has landed two new contracts. The Jade Studio, based at Electric Wharf, specialises in all aspects of creative work from branding projects to nationwide campaigns, from large format exhibitions to web, online, motion and animation work. It works across the UK but was founded two decades ago in a spare bedroom in Coventry and has marked that milestone by landing two clients close to home when lockdown was at its height. |

Disclaimer: The contents of this document are based on the latest data available and the contribution of regional partners in a fast paced environment, therefore we urge caution in its use and application

For any queries please contact the lead Author:

Ben Brittain

B.Brittain@bham.ac.uk

This programme of briefings is funded by the West Midlands Combined Authority, Research England and UKRI (Research England Development Fund)

The West Midlands Regional Economic Development Institute
and the
City-Region Economic Development Institute
Funded by UKRI