

# Business Support in the West Midlands

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# What are we trying to achieve?



Productivity (GVA per hour worked) is 11% lower than the UK but this varies across the area. Growth rates\* below national average in Walsall, Dudley, Wolverhampton



Growing business base at a higher rate (11%)\* than national average (9%), except for Coventry, Dudley, Solihull. But high growth firms declining (-10%)\* compared to national rates (-8%)



Below national average 5-year business survival rate in Coventry, Sandwell, Walsall and Wolverhampton



Declining proportion of innovation jobs\* (-5%) compared to a 11% national increase

\*5year change



Job density below national average everywhere except Solihull and overall has reduced by 1%, slightly below the national average



Manufacturing remains important to the economy with the highest GVA of all sectors, but total employees has fallen (-10%)



Information & communication and professional, scientific and technical sectors are the two fastest growth sectors in GVA terms with strong employment growth

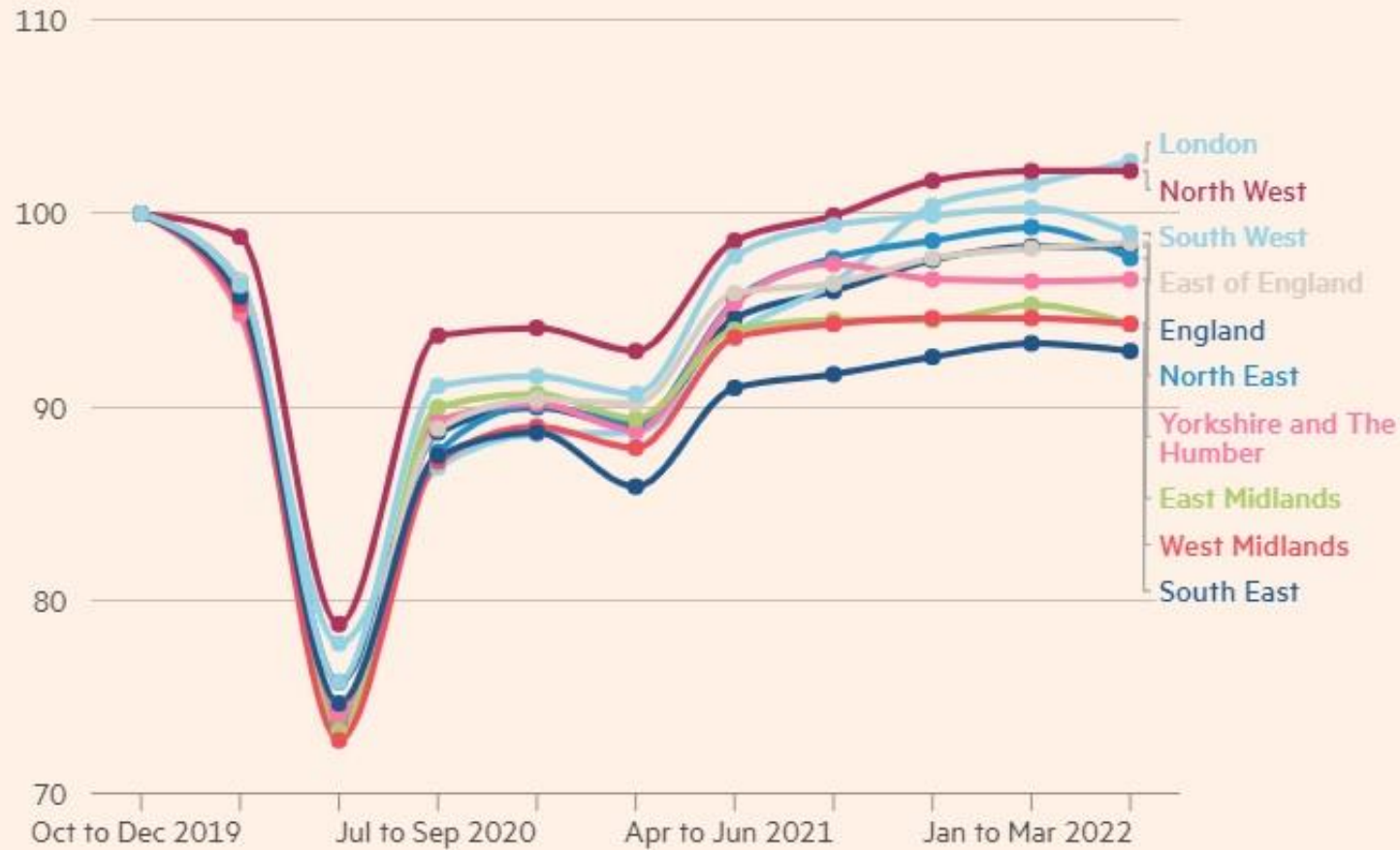
## The UK economy has not recovered to its pre-pandemic level

Real GDP rebased, Q4 2019=100

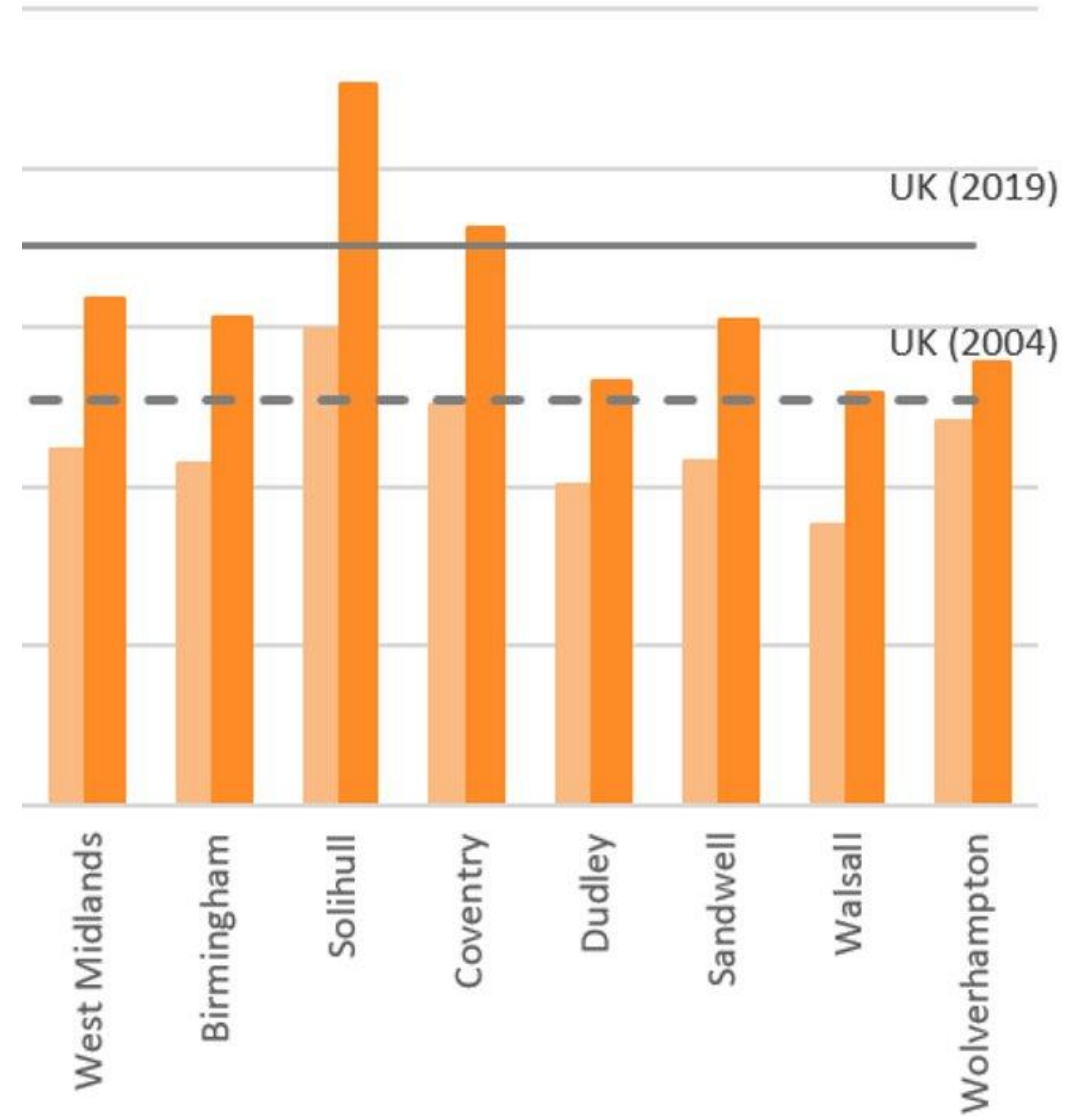
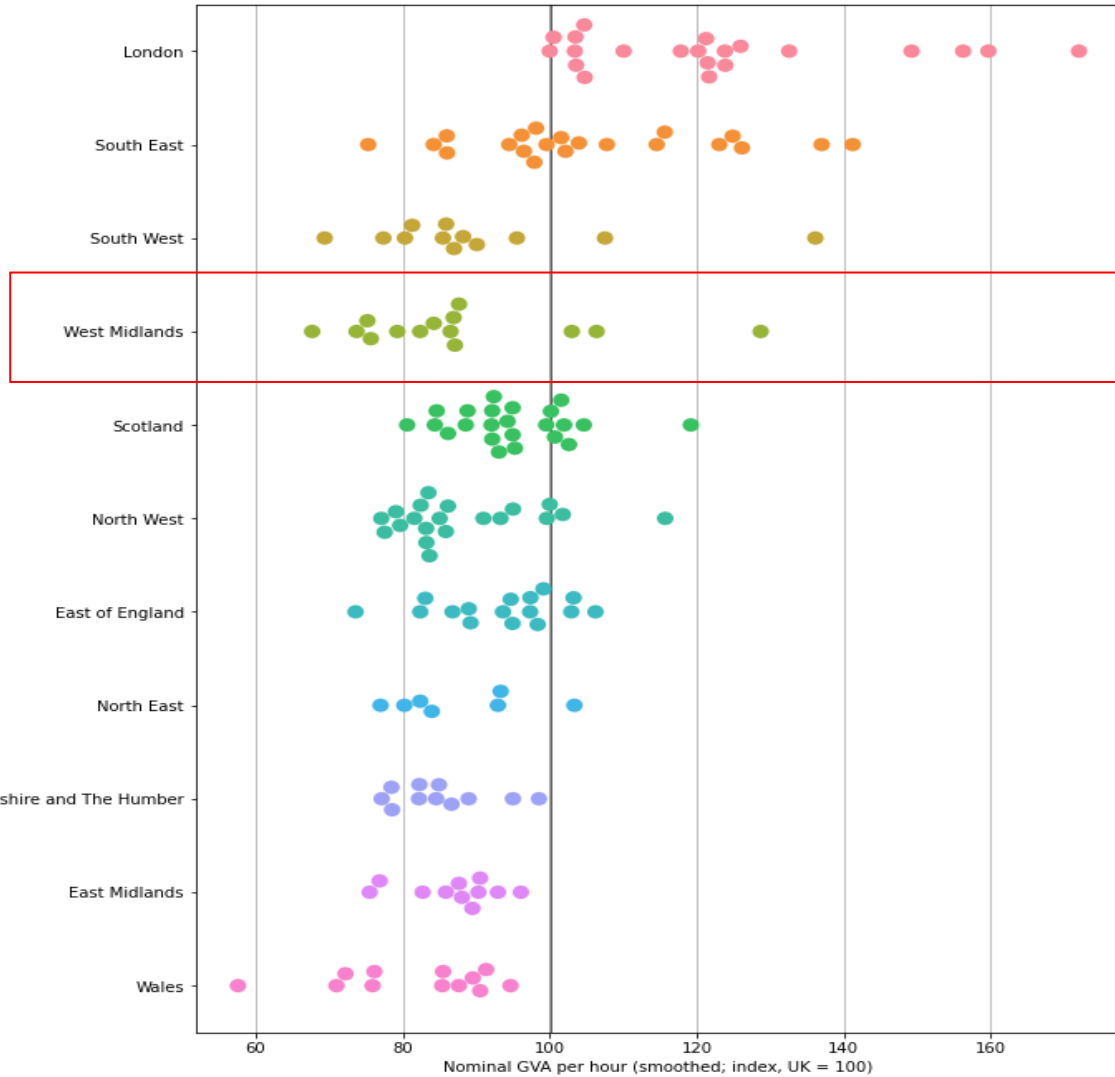


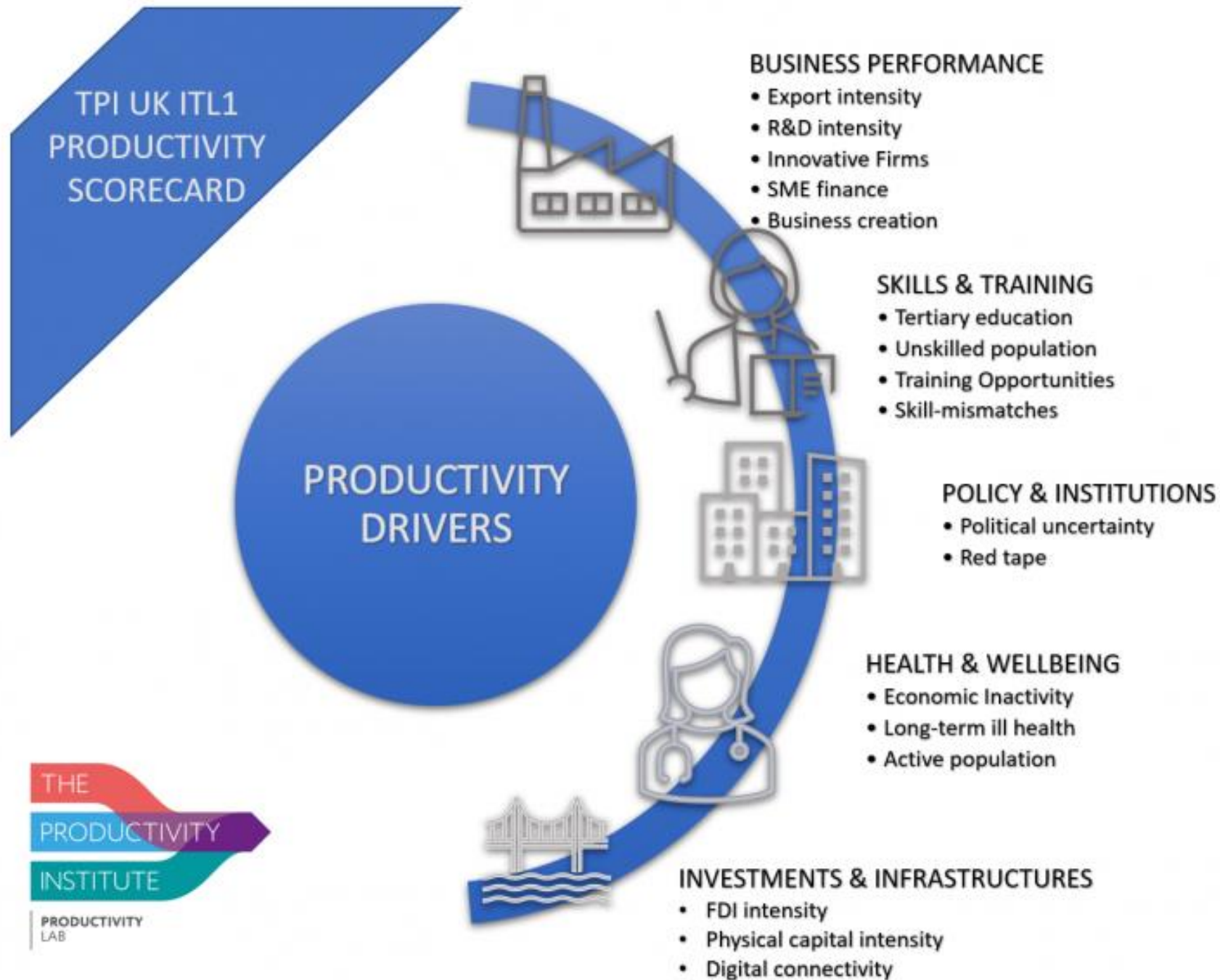
The London economy has recovered faster than other English regions from the impact of the pandemic

Real GDP index, Q4 2019=100



# Productivity in the West Midlands





# Overall approach to business growth





# UKSPF Business Support – Hub & Spoke

