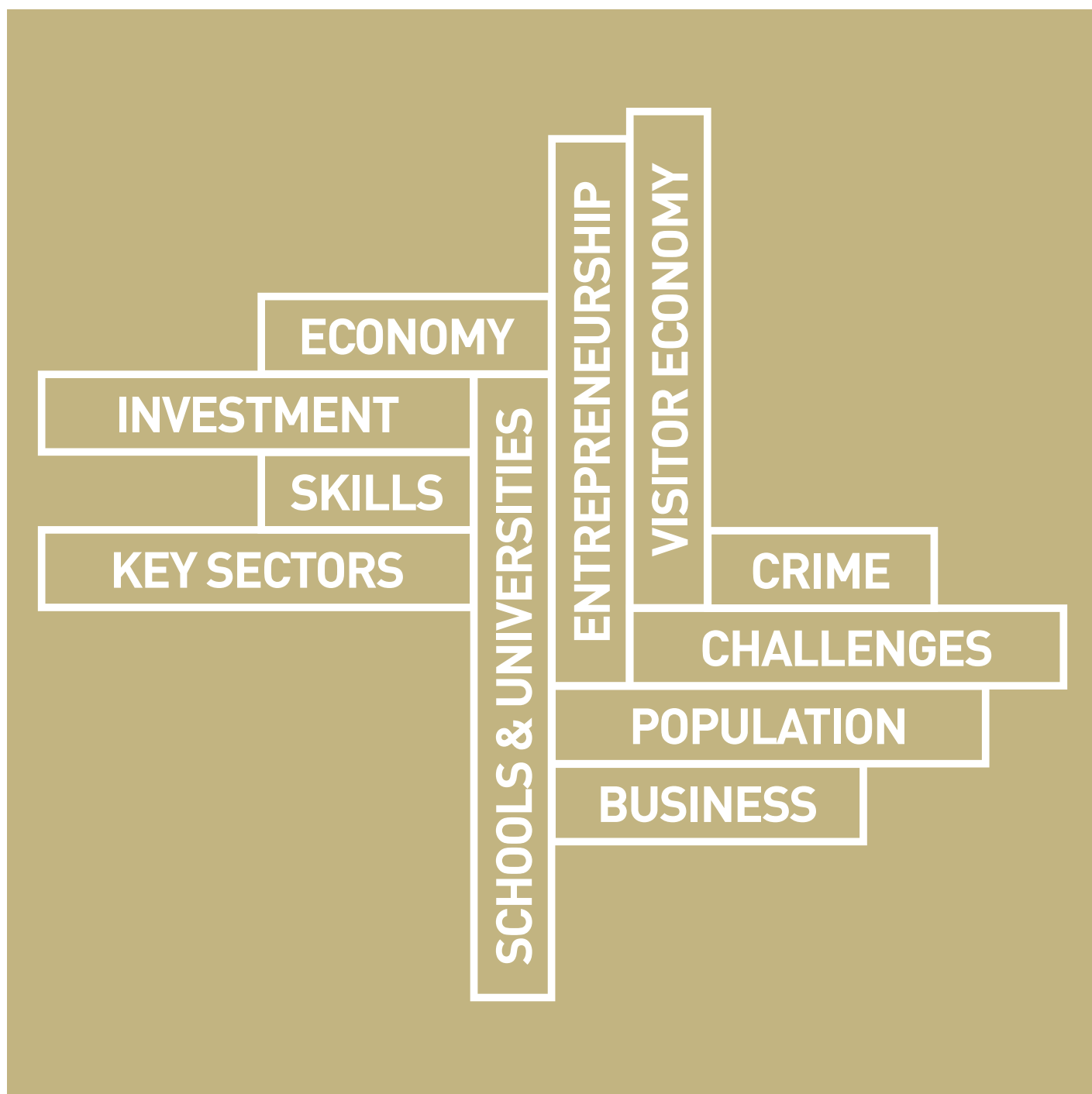


# new economy

## Greater Manchester Key Facts



# POPULATION

- 2.73 million people live in Greater Manchester, of which 1.76 million are of working age (16-64). Local authority populations break down as follows:
  - o Bolton – 280,400
  - o Bury – 187,500
  - o Manchester – 520,200
  - o Oldham – 228,800
  - o Rochdale – 213,000
  - o Salford – 242,000
  - o Stockport – 286,000
  - o Tameside – 220,800
  - o Trafford – 232,500
  - o Wigan – 321,000
- The population of Greater Manchester grew by 7.2% (183,100) between mid-2004 and mid-2014.
- Manchester local authority saw its population grow by 16.9% (+75,300) between 2004 and 2014 – more than double the UK growth rate over the same period (7.8%).
- Greater Manchester has the largest travel-to-work area of any conurbation in the UK outside of London, with 7 million people living within one hour's drive of the city centre.
- There are 1.17 million households in Greater Manchester.

Source: Office for National Statistics, 2011 Census, MIDAS, DCLG

# ECONOMY

- The Greater Manchester economy generates £56 billion of gross value added (GVA) on an annual basis (e.g. £56 billion of real value produced in the economy, like national GDP), higher than the GVA of the North East (£45 billion), West Yorkshire (£46 billion), Merseyside (£27 billion), and accounting for nearly 40% of GVA in the North West.
- There are 1.4 million people working in Greater Manchester in around 105,000 businesses. These businesses can be broken down by employee base as follows:
  - Micro, 0-9 employees: 86,100 businesses
  - Small, 10-49 employees: 15,300 businesses
  - Medium, 50-249 employees: 3,400 businesses
  - Large, 250+ employees: 600 businesses
- Around 110,000 additional jobs are forecast within Greater Manchester for the period 2014–24 by the Greater Manchester Economic Forecasting Model (GMFM).
- GVA is forecast by GMFM to rise by 2.8% per year between 2014 and 2024 – in line with the UK figure and above the North West annual rise of 2.6% – increasing to more than £72 billion by the end of this period.

Source: Business Register & Employment Survey, Inter-Departmental Business Register

# KEY SECTORS

- Business, Financial & Professional Services: Outside of London, Greater Manchester is the UK's main centre for this sector, employing 324,000 people and generating £16.2 billion of GVA annually. Key companies include Co-op Banking Group, RBS and BNY Mellon.
- Health & Social Care: Employs 177,000 people generating annual GVA of £4.2 billion. Assets include The Christie and the UK Biobank.
- Creative & Digital: Greater Manchester has the largest creative and digital clusters in the UK, employing 63,500 people and generating GVA of £3.1 billion each year. Key assets include MediaCityUK (home of the BBC & ITV) and The Sharp Project.
- Education: Employing 115,900 people, and creating annual GVA of £3.7 billion.
- Advanced Manufacturing: Manufacturing as a whole employs nearly one-in-ten residents in Greater Manchester (123,000). Around 54,000 people are working in advanced manufacturing, which generates £3.9 billion of GVA every year. Key companies include NXP, Siemens and Holroyd.
- Sport: Employing 18,100 people and generating annual GVA of £0.33 billion. As well as big clubs like Manchester United and Manchester City, the area is home to major sporting companies such as Adidas and Umbro and national organisations such as British Cycling.

Source: Greater Manchester Forecasting Model, Visit Manchester, New Economy

# VISITOR ECONOMY

- There are 1.15 million international visitors to Greater Manchester every year.
- Manchester is the UK's third most popular city for international visits, after London and Edinburgh.
- The top attractions in Greater Manchester in 2014 by visitor numbers (UK and international) were:
  - The Lowry – 866,773
  - Museum of Science & Industry – 678,867
  - Manchester Art Gallery – 531,904
  - National Football Museum – 466,788
  - Manchester Museum – 426,517
- The tourism economy is worth £7.5 billion per annum to Greater Manchester.
- Conferences and business events generate £823 million annually for the Greater Manchester economy, supporting 22,500 jobs.
- Greater Manchester attracts around 5 million delegates annually to its conferences and business events, equating to more than 7.9 million delegate days.
- As of 2014, Manchester Airport handles nearly 22 million passengers per year and offers direct flights to over 200 destinations worldwide.

Source: Visit Manchester, New Economy

# LOW CARBON ECONOMY

- Greater Manchester's direct carbon emissions in 2013 were 15.3 million tonnes which has decreased 27.5% from 21.1 million tonnes in 1990. This equates to 5.6tonnes per Greater Manchester resident.
- In Greater Manchester industry and commercial use account for 37% of carbon emissions, with 35% from the domestic sector, 27% from transport and 1% from land use, land change or forestry. (2013).
- Between 2013 and 2014 the domestic price for gas and electricity rose by 2.9% and 3.3%. While the industrial price for gas fell by 19% and rose for electricity by 4.4% and coal by 7.4%.
- In 2012 - 13 the low carbon and environmental goods and services (LCEGS) sector had sales of £5.5 billion in Greater Manchester, supported 38,000 jobs, almost 2,000 businesses.
- In 2012 – 13 Greater Manchester accounted for 5% of English sales in the LCEGS sector – making it the largest Local Enterprise Partnership area by sales outside London and the South East.

Source: Source:GMFM 2013-14, kMatrix and Gyron LLP; Department for Energy and Climate Change; ENWORKS

# INWARD INVESTMENT

- Greater Manchester attracted 400 inward investment projects in the five year period from 2010 to 2015, creating and safeguarding over 22,500 jobs.
- In 2014-15, across 92 successful projects, inward investments to Greater Manchester supported the creation of 4,036 jobs and assisted in the safeguarding of 1,889 jobs – a total of 5,925 jobs.
- Some notable projects arriving in Greater Manchester in the last year across our key sectors include Brown Bag Films (Creative, Digital & Media – 45 new jobs), Sciformix (Life Sciences – 30 new jobs), Kellogg's (Manufacturing – 400 jobs safeguarded), and Towergate (Financial Services – 550 new jobs).
- Of the successful projects, 57 were FDI from markets including North America (30%); Asia-Pacific (16%); Europe (46%) & India (7%).
- Investment from China is expected to support the creation of 150 jobs in 2015-16.
- There are over 2,000 foreign owned companies in Greater Manchester.

Source: MIDAS

# BUSINESS AND ENTREPRENEURSHIP

- In 2014 there were 14,225 new businesses created in Greater Manchester, and there were around 10,605 business deaths; the net business birth to deaths was 3,620.
- There are around 600 companies per 10,000 resident working age population in Greater Manchester. This level of business density is lower than the UK picture (709) and below several comparator cities (Bristol, Leeds and London), though above Glasgow, Birmingham and Newcastle.
- There are around 81 business births per 10,000 resident working age population in Greater Manchester on an annual basis, slightly below the UK figure of 85.
- Around 13.1% of people 16-64 in Greater Manchester and in employment are self-employed, fractionally below the UK average of 13.8%.
- The gross median annual wage for full time workers living in Greater Manchester is £25,500, compared to a UK figure of £27,600.

Source: Office for National Statistics, New Economy

# SCHOOLS AND UNIVERSITIES

- Greater Manchester has 274 schools which educate children at a secondary level. Of these 41 are independent schools.
- Greater Manchester has one of the largest student populations in Europe. There are around 96,200 people studying at five Higher Education Institutions, of which 17,500 are international students.
- There are more than 20 universities within one hour's drive of Greater Manchester, with over 400,000 students.
- The University of Manchester is one of 11 UK universities in the top 100 globally.
- There are 10 Further Education colleges, 11 sixth form colleges and over 50 work-based learning providers in the Greater Manchester Learning Provider Network, providing education and training for over 70,000 young people across Greater Manchester.
- 55% of pupils sitting GCSEs in 2014/15 scored five or more A\*-C GCSEs, including Maths and English. This compares with a national average of 53%. There was a sharp drop in performance due to changes in the curriculum.

Bolton:	56%	Salford:	46%
Bury:	54%	Stockport:	57%
Manchester:	46%	Tameside:	56%
Oldham:	50%	Trafford:	70%
Rochdale:	48%	Wigan	57%

Source: Department for Education, New Economy, HESA, Times Higher Education University Rankings 2014-15

# SKILLS

- 557,400 people aged 16-64 have an NVQ level 4 or above (this is equivalent to a bachelor's degree). This is 32% of the working age population. At a UK level the figure is 36%.
- 185,000 people aged 16-64 have no qualifications. This is 10.6% of the working age population. At a UK level the figure is 9%.
- 309,000 people aged 16-64 have an NVQ level 3 (2+ A Levels) qualification only. This is 18% of the working age population, slightly above the UK average of 17%.
- 318,200 people aged 16-64 have an NVQ Level 2 (5+ GCSEs at grades A\*-C) qualification only. This is 18% of the working age population, slightly above the UK average of 17%.
- 465,300 people in Greater Manchester aged 16-64 and in employment have an NVQ level 4 qualification or higher.
- 69,400 people in Greater Manchester aged 16-64 and in employment have no qualifications.
- Provisional data shows there were 26,950 apprenticeship starts in 2013/14. This compares with 30,190 starts in the same period the year before. 64% of those who took up apprenticeships were 25 or under.

Source: Annual Population Survey, Skills Funding Agency Datacube

# POLICING AND CRIME

- Crime in Greater Manchester is 2% higher than it was a year ago, according to official police recorded crime data.
- Local police recorded crime figures for the 12 months to the end of August 2015, compared to the previous year, show a 14% increase in overall victim based crime, and further trends as follows:
  - A 3% decrease in ASB (Anti-social behaviour)
  - A 10% increase in theft from the person
  - A 5% decrease in burglary
  - A 6% increase in vehicle offences
  - A 14% increase in criminal damage and arson offences
  - A 38% increase in violence against the person
- It should be noted that at this time there have been changes to national recording practices and some changes within the Force. Police believe the continued increases in victim based crime are due to increased confidence in the way cases are recorded and handled.

Source: Greater Manchester Police

# HOUSING

- The average house in GM cost £111,700 in September 2015, an increase of 3.8% (£4,000) on the figure 12 months previously. The rise was slightly below the increase of 5.3% (£9,400) for England & Wales. Trafford and Stockport had the highest average house prices in GM. All districts recorded annual increases in house prices between September 2014 and September 2015.
- House sales in GM grew by 7.3% between July 2014 and July 2015. This percentage change is higher than found in the North West and nationally, where house sales have changed by 2.8% and -3.5% respectively.
- The number of new dwellings completed in GM during 2013-14 was 4,160. This is a decline of -22.2% on the previous year.
- GM had 3.0% of its housing stock empty in 2014 and this was highest in Oldham and Bolton at just under 4%, compared to a national empty homes percentage of 2.7%. GM saw a decrease in the number of empty properties since 2013 of just nearly 7%, most of this decrease being in Trafford which had a 16% decrease.
- The levels of private renting across GM increased by just over 62% between 2001 and 2011, now accounting for 16% of all households. This increase in the level of private renting has been particularly pronounced in Manchester, increasing by 85%, accounting for over 28% of households.

Source: Land Registry, Department for Communities & Local Government, Census - 2011 & 2011

# CHALLENGES

- The unemployment rate in Greater Manchester is 7.3% (98,300) in the 12 months up to March 2015 – a decrease of 14.5% of the count (16,700) over the same period a year earlier and above the UK average of 6%.
- There were 47,200 unemployed benefits claimants in GM in September 2015 – 20,300 of which are unemployed Universal Credit claimants and 26,800 are JSA claimants.
- Approximately 13,200 Greater Manchester residents claiming Jobseeker's Allowance or Universal Credit (unemployed UC claimants) in September 2015 were aged 16-24.
- Around 33,400 people in Greater Manchester had been claiming Jobseeker's Allowance or Universal Credit (unemployed UC claimants) for more than 6 months in September 2015.
- Greater Manchester is the third most deprived Local Enterprise Partnership in the country according to the 2015 Indices of Multiple Deprivation.
- 187 neighbourhoods (LSOAs) in Greater Manchester are within the 5% most deprived LSOAs in England.
- Over a quarter of all children living in Greater Manchester (dependents under the age of 20) are living in poverty.

Source: NOMIS, Department for Communities & Local Government, Office for National Statistics