



Advanced Press Notice - 17th June 2014

West Midlands Economic Forum conference:

The Midlands Economy: East & West Dimensions

Date: Friday 20th June

Time: 0800 – 1600

Venue: The Techno Centre, Coventry University, Technology Park, Coventry, CV1 2TT

Agenda: Attached

Conference Aims

The conference will explore the following key issues:

- the global competitiveness of the Midlands economy
- the role of the LEPs in fostering and sustaining regional growth
- the key economic sector– Advance Manufacturing, including Aerospace, Automotive, Heavy Engineering and Construction
- the role of transport & communication infrastructure in facilitating growth, particularly exports
- the impact of Scotland on the economic potential of the English regions, especially in regard to attracting inward investment

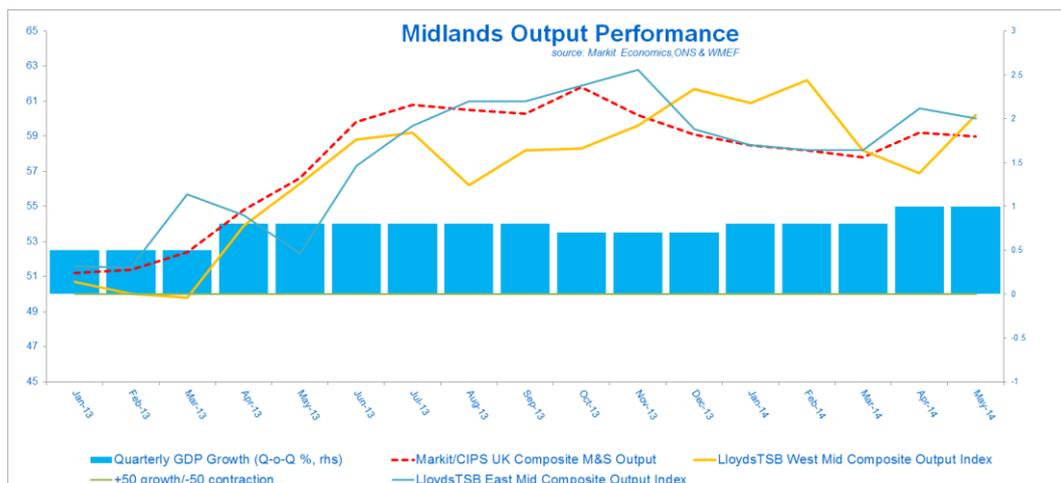
Collectively the Midlands economy is larger than 18 national economies within the EU. Comprising a broad range of dynamic and internationally competitive corporations, supported in depth by precision-based SME component manufacturers, critical logistics enterprises and key service providers, the Midlands is on the cusp of a period of sustained robust growth.



The theme of the conference will be to identify the challenges, opportunities and solutions that need to be jointly addressed by East & West Midlands institutions to support further expansion of the Midlands economy.

The Midlands economy remains one of the most dynamic globally, and in contrast to previous post-recession recoveries, both the East and West have recorded growth that is stronger than that achieved nationally. Furthermore, in terms of export growth over the past two years both have achieved robust rates of growth – in the case of the West Midlands equivalent to 30% and for the East Midlands equivalent to 15%.

The strength of this performance is founded on the diversity of the regional economy, with particular comparative strengths evident not just in manufacturing and logistics, but also in business support service, such as legal, accountancy, design and applied research. A number of Midlands enterprises are globally ranked, as well as key SMEs providing critical niche operations within their specific sectors. Indeed the predominance of specialist SME manufacturers provides an innovative supply chain in which a number of individual enterprises collectively and co-operatively but competitively combine to produce specific products that take advantage of latest technologies and processes.



The conference will bring together leading industrialists, key SMEs, senior public and voluntary sector representatives as well representatives of the region's Universities.



Notes to Editor:

The Midlands Economy

Land Area: 28,627 sq. kms (11,053 sq miles)

Population (2012e): 10.2 mln

Total GVA Produced (2012p): £ 178.04 bln

Output Growth (2012p, %): 0.7

Structure of Economy (2011): Production 26.3% Logistics 24.6%, Services 25.0%, Societal 24.1%

Midlands Companies	
<i>2013</i>	<i>source: NOMIS & WMEF</i>
Enterprises	
Micro (0 to 9)	278,030
Small (10 to 49)	32,035
Medium (50 to 249)	5,670
Large (250+)	1,315
Total	317,050
Local Units	
Micro (0 to 9)	314,565
Small (10 to 49)	56,080
Medium (50 to 249)	12,345
Large (250+)	1,825
Total	384,815

Labour Force (2013r):

78.1% of population 16-64 economically active

6.8% unemployed

Qualifications:

28.4% of labour force aged 16-64 with degree equivalent

15.0% of labour force aged 16-64 with no qualifications



Exports

Top 6 export destinations (2013): China, USA, Germany, Belgium, Singapore, France

Volume of Exports (2013) £48.5 bln

Export Growth (2103, %): 13.5

Imports

Top 6 import sources (2013): Germany, China, Norway, USA, France, Japan

Volume of Imports (2013) £

Import Growth (year, %) -0.01

Trade Balance (year) £-6.4 bln

The Midlands Economic Forum

The Midlands Economic Forum is part of the West Midlands Economic Forum group, which is a neutral, independent, private sector body, designed to bring together the range of regional institutions to discuss the global performance of the regional economy.

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