

Our Economy



Gross Value Added
(GVA B)

£3.16bn

The borough contributes £3,159 million to the country's economy. Following several years of year on year growth above regional and national figures, the provisional 2018 figures estimate a -0.6% decrease in GVA.



Gross Value Added
(GVA B) per head

£21,208

The GVA per head figure for the borough is higher than the Lancashire NUTS3 areas of Blackpool, Lancaster and Wyre, and Chorley and West Lancashire.



Economic
activity

72.9%

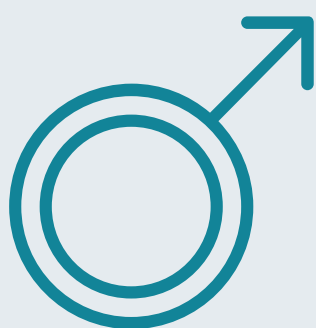
72.9% of working age residents are economically active, compared to 78.3% in the North West and 79.7% in England.



Gross Value Added (GVA B)
per hour worked

£28.00

GVA per hour provides an indication of productivity levels in an area. The borough has the lowest GVA(B) per hour worked of the NUTS3 areas in Lancashire. This compares to £31.30 in Lancashire NUTS2 area and £32.20 in the North West.



Male economic
inactivity

22.1%

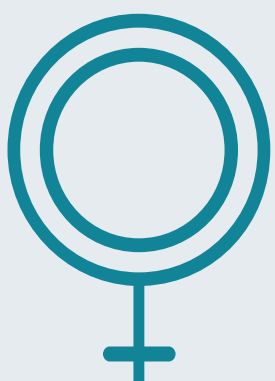
The proportion of males who are economically inactive is higher compared to levels in both the North West (17.2%) and England (16.1%).



Employment
rate

69.4%

The borough's employment rate continues to fall below regional (75.2%) and national (76.5%) averages, but the gap has narrowed in recent years.



Female economic
inactivity

32.3%

The proportion of females who are economically inactive is considerably higher compared to levels in both the North West (26.2%) and England (24.4%).

**A strong and
inclusive
economy with
continued
growth**

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Number of enterprises

4,895

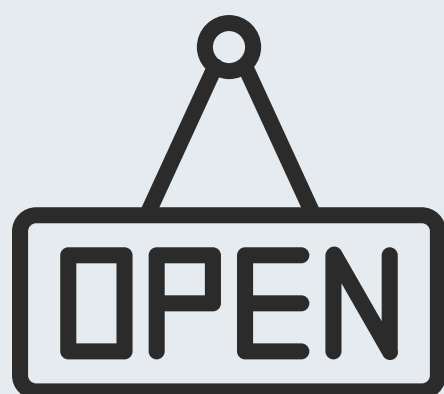
BwD contributes 9.2% of all enterprises based within Lancashire LEP. Between 2019 and 2020 there was a decrease of -1.6% in the number of enterprises, compared with -0.4% in the Lancashire LEP area.



Employee jobs

67,000

The number of jobs the local economy supports has remained steady over recent years, with the borough contributing c.10% of all jobs found within Lancashire LEP.



Business births

750

Whilst the number of business births fluctuates year on year, there has been a 7.9% increase in the number of new enterprises in the borough since 2015, compared to 5.7% in Lancashire CC.



Business deaths

590

As a percentage of active enterprises in the borough, in 2019 10.8% of businesses closed. This compares to 11.0% in Lancashire CC.



Resident full time annual earnings

£25,107

The borough has one of the lowest levels of median resident earnings in Lancashire. Similarly the borough sits below regional (£28,487) and national averages. (£30,661)



Gross domestic household income per head (GDHI)

£13,741

The borough has the third lowest level of GDHI of the local authorities in the UK. Only Nottingham and Leicester have lower levels.



Workplace full time annual earnings

£25,856

The borough has consistently seen a higher level of workplace earnings compared to its residents - suggesting that the area experiences levels of economic commuting. Workplace earnings are 3.0% higher than resident earnings.

A strong and inclusive economy with continued growth



Sources

Our Economy

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Gross Value Added per head - Office for National Statistics - Nominal regional gross value added (balanced) per head and income components: 2018

Economic activity (16 - 64) - Office for National Statistics - Nomis, Annual Population Survey: July 2019 to June 2020

Employment rate - Office for National Statistics - Nomis, Annual Population Survey: July 2019 to June 2020

Male economic inactivity - Office for National Statistics - Nomis, Annual Population Survey: July 2019 to June 2020

Female economic inactivity - Office for National Statistics - Nomis, Annual Population Survey: July 2019 to June 2020

Gross Value Added total and per head - Office for National Statistics - Regional gross value added (balanced) per head and income components 2018

Gross Value Added per hour worked - Office for National Statistics - Subregional productivity in the UK: 2018

Employee jobs - Nomis - Business Register and Employment Survey (Open Access): 2019

Number of enterprises - Nomis - UK Business Counts: 2020

Business births - Office for National Statistics - Business Demography UK: 2019

Business deaths - Office for National Statistics - Business Demography UK: 2019

Resident full time annual earnings - Nomis - Annual Survey of Hours and Earnings: 2019

Workplace full time annual earnings - Nomis - Annual Survey of Hours and Earnings: 2019

Gross Domestic Household Income - Office for National Statistics - Regional gross disposable household income, UK: 1997 to 2018

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