Central Bedfordshire has a strong economy and it’s expected to grow.

**ECONOMY**

- **GVA increasing**
  - £5.4 billion generated in 2014
  - £300 million growth 2013-2014

- **Record employment levels**
  - 78.6% employment rate.
  - Higher than national rate of 75.9%.
  - Employment rose by 2,300 in 1 year.

- **92,300 jobs in Central Bedfordshire, grown at an annual rate of 2,180 since 2010.**

- **£300 million growth 2013-2014**

- **£5.4 billion generated in 2014**

**Business**

- **Business performance**
  - 49% of businesses report improvement performance, although a decrease from the 57% in 2014.

- **Highest number of active enterprises in area**
  - 11,570.

- **New business growth**
  - 1,550 new businesses in 2014.

- **3rd in the uSwitch Better Family Life Index out of 138 local authorities.**

- **92,300 jobs in Central Bedfordshire, grown at an annual rate of 2,180 since 2010.**

- **11,570.**

- **1,550 new businesses in 2014.**

**Skills**

- **NVQ levels**
  - 4, 2 and 1 higher than national rates.

- **Apprenticeship growth at 17% is higher than 14% national growth.**

- **29% businesses have skills gaps in workforce, especially in advanced IT skills, sales & marketing skills, but an improvement from the previous year’s 37%.**

**Place**

- **Strategic Location**
  - in greater south-east, with excellent transport links.

- **Excellent transport connectivity**
  - Excellent road links – M1, A1, A5, A6, A421 and new M1-A5 link.
  - **International air connections**
    - to over 100 destinations from London-Luton airport – Stansted and Heathrow within 1 hour drive.

- **3rd in the uSwitch Better Family Life Index out of 138 local authorities.**

- **At the heart of the Oxford, Milton Keynes, Cambridge Growth Corridor.**

**BUT...**

- **Job growth slowed, 500 new jobs in 2015 – 0.5% growth, compared with national 2.4%.**

- **Pockets of deprivation**
  - 5 areas are in the 10-20% most deprived in England (an increase from the 3 in 2010).

- **Continued high out-commuting**
  - 39% of residents work outside of Central Bedfordshire.

- **Retail spend leakage**
  - £423 million a year lost to centres outside Central Bedfordshire.

- **Entrepreneurial rate**
  - fallen by 1% in 2014, compared with the national fall of 0.6% (a reverse in trend).