

Economy



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%.

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.

Central Bedfordshire has a strong ECONOMY and it's expected to grow.

Business

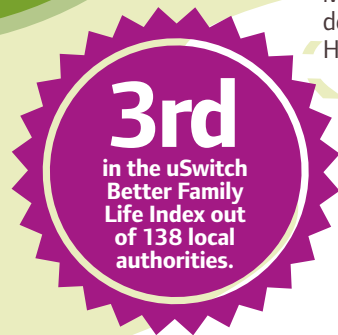
Business performance

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



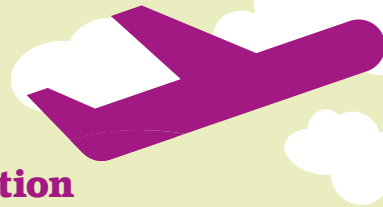
Highest number of 'active enterprises' in area
11,570.

New business growth
1,550 new businesses in 2014.



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

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.



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).