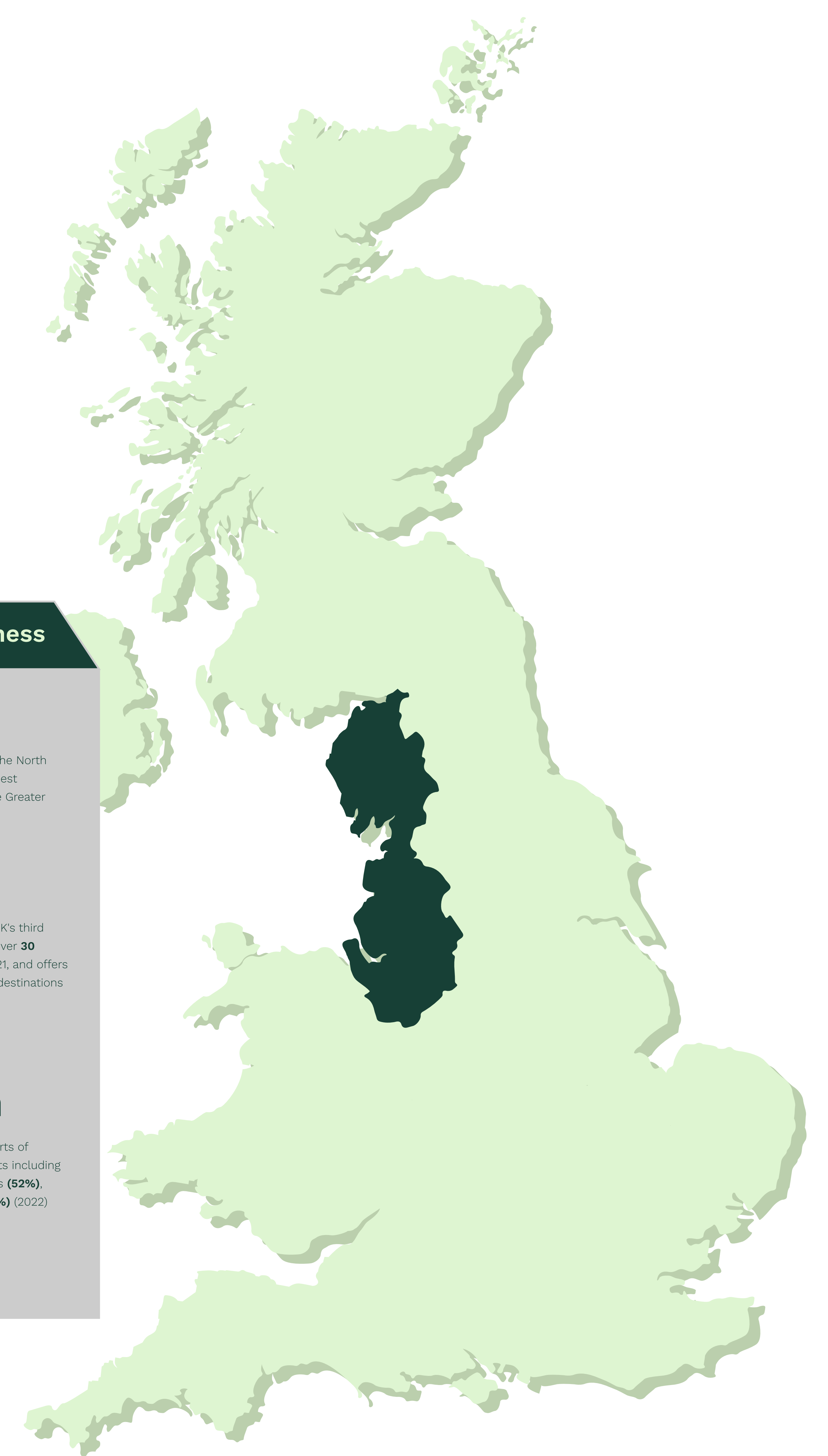


# Why the North West matters

The North West is a significant regional economy, with a GVA of £220 billion, accounting for around 8.8% of the UK's total GVA as of 2021.

The North West encompasses Cheshire & Warrington, Cumbria, Greater Manchester, Lancashire and Liverpool City Region. The region is home to 7.4 million residents, it represents 1 in 9 people in the UK and is the third most populated region in the UK as of 2023.

The North West Business Leadership Team works together to shape the future of the region as the best place to live, to work and to do good business.



## Best place to live

The North West is home to numerous cultural institutions and events, attracting millions of visitors annually. These include the Manchester International Festival, Liverpool Biennial, and the Chester Literature Festival.

**85%** **3**

In 2022, **85%** of schools in the North West were rated as "Good" or "Outstanding" by Ofsted, the national school inspection body.

The region includes **3** Areas of Outstanding Natural Beauty and access to 3 National Parks.

**78%** **£240k**

The Community Life Survey 2021/22 indicates **78%** of residents in the North West report a strong sense of belonging to their local area.

Numbeo reported that average house prices are around **£240,000**, below the UK average of **£290,000**. Consumer prices in Manchester are about **34%** lower than in London.

## Best place to work

**74.9%**

The region's employment rate in 2023 was **74.9%**, with average Gross Weekly Earnings of **£635**, compared to the UK average of **£640**.

**38%**

**38%** of the population in the North West holds a degree or higher qualification.

**57%**

About **57%** of graduates remain in the region after completing their studies, with approximately **68,000** graduating from North West Universities each year.

**400,000**

The region has approximately **400,000** businesses, with a high concentration of SMEs. Key Sectors include: Advanced Manufacturing, Digital/Tech, Financial & Professional Services, Health & Social care.

**25,000**

The region is home to a nationally significant hub for the nuclear industry, including power generation, research, and decommissioning, employing over **25,000** people in the region.

**10,000**

According to Tech Nation, Manchester ranks as the fastest-growing tech city in Europe, with over **10,000** digital and tech businesses, demonstrating its strong startup ecosystem.

## Best place to do good business

**£600m**

The amount of Venture Capital invested into North West businesses in 2023.

**3rd**

According to EY, in 2023 the North West was the UK's third best performing region outside Greater London for attracting FDI.

**£207bn**

North West Industrial Cluster has a roadmap to deliver the world's first net zero industrial region by 2040, with an opportunity for **£207bn** to be invested in the region overall, safeguarding and creating over **660,000** jobs.

**30m**

Manchester Airport, the UK's third busiest airport, handled over **30 million** passengers in 2021, and offers direct flights to over **210** destinations worldwide.

**4th**

The Port of Liverpool is the UK's **fourth** busiest container port, and one of the largest cruise terminals in the UK.

**£31.2bn**

The region has total exports of **£31.2 billion**, with markets including European Union countries (**52%**), USA (**13%**), and China (**8%**) (2022)