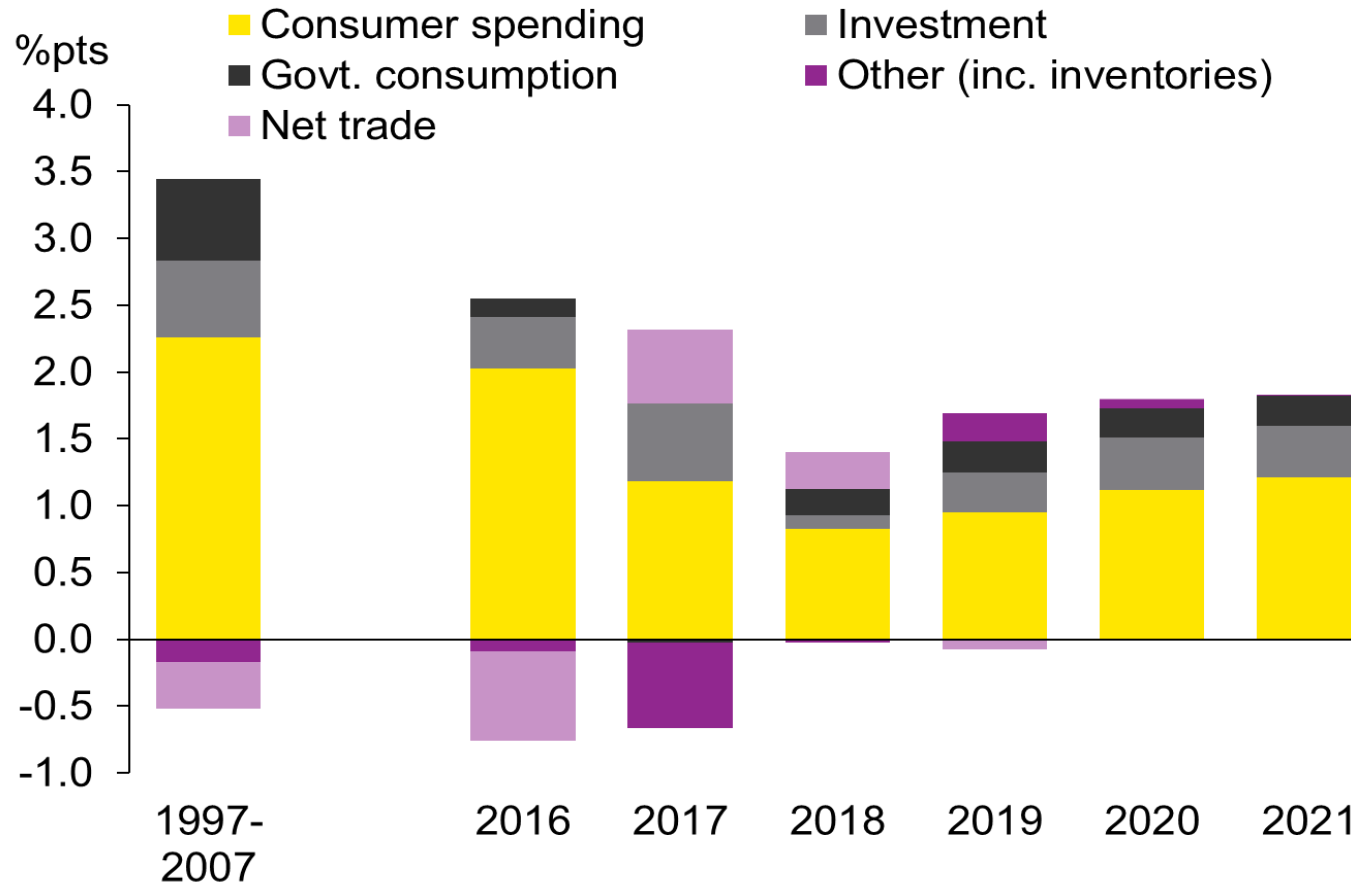


# UK economic outlook

Withdrawal and transition?

# A challenging outlook for the UK even with a smooth Brexit...

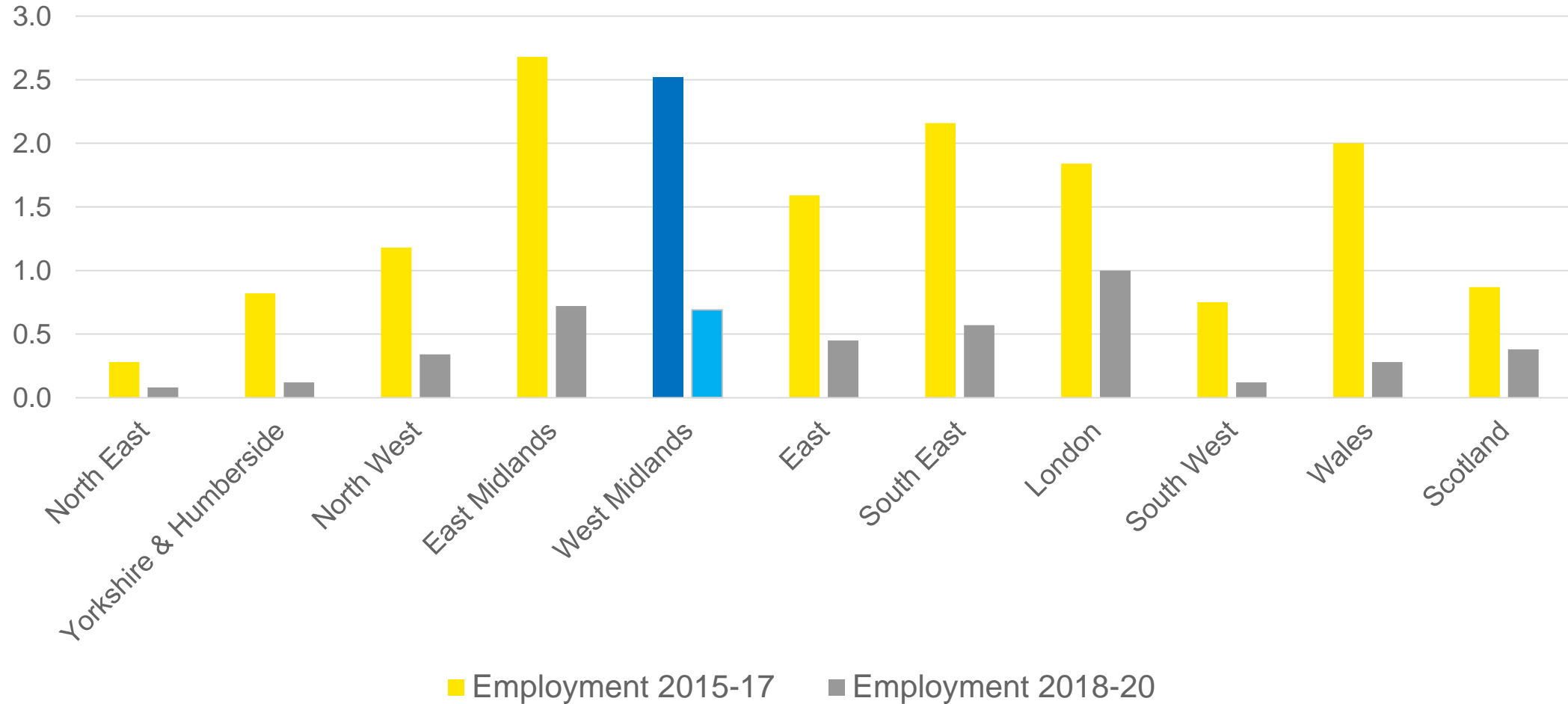
## UK: Contributions to GDP growth



Source: EY ITEM Club

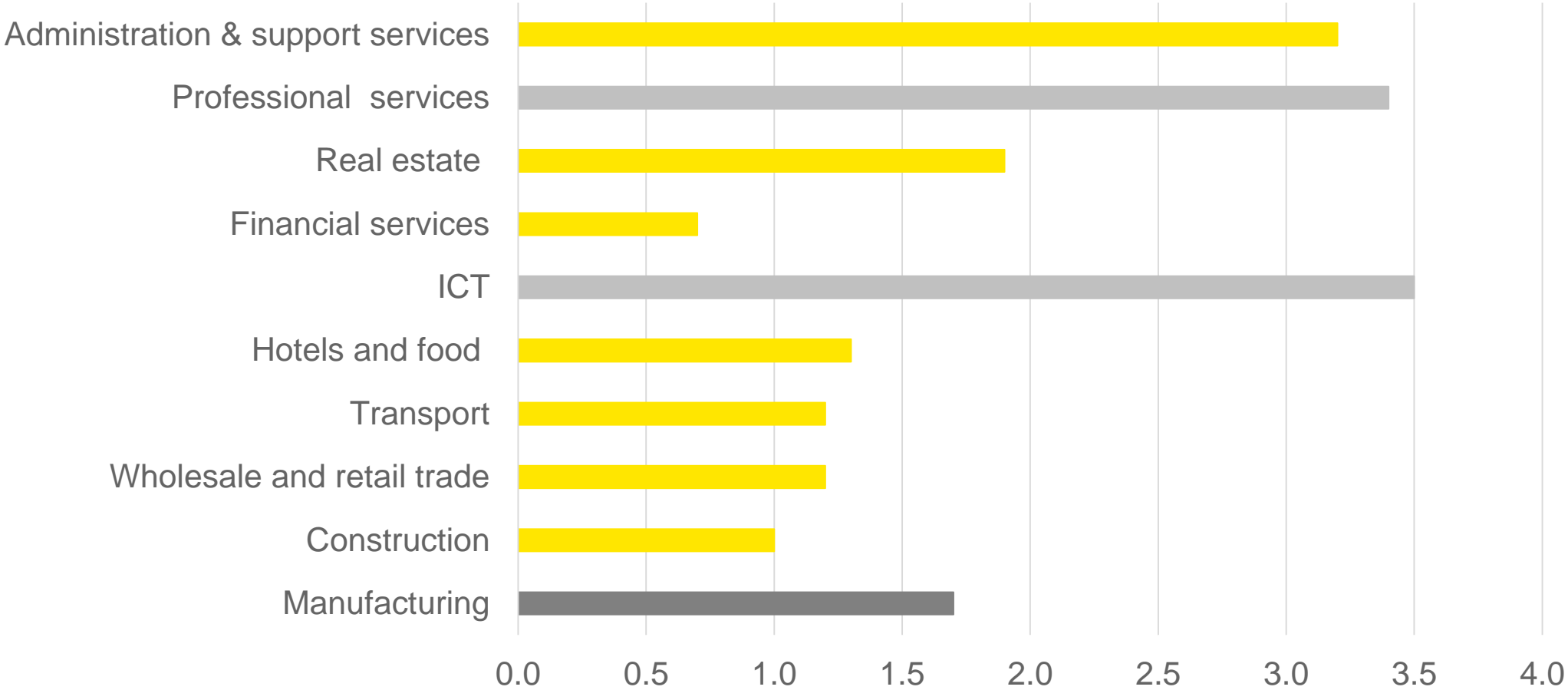
# ...suggesting a significant slowdown in employment growth...

Growth in employment 2015-2017 and 2018-2020



# ...and variations in growth by sector

UK sector forecast GVA growth 2018-2020



# Sector profiles vary across the UK's regions

## FDI projects 2015-2017

	Digital	R&D	Business services	Financial services	HQs	Manufacturing
WMCA	17	14	18	10	16	52
GMCA	40	12	37	15	12	16
WYCA	12	6	16	13	9	54
Glasgow/ Edinburgh	33	42	36	21	10	21

Source: EY UK Attractiveness Survey 2018

# Questions

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- ▶ The West Midlands seems to be on a strong run (CofC, HS2, CWG, 5G), what should be the growth target?
- ▶ How well positioned is WMCA in the key growth sectors?
- ▶ What are the major challenges to growth?
- ▶ Does the region have a Brexit strategy?
- ▶ Is there a need for more Government support?
- ▶ Can WMCA deliver inclusive growth?