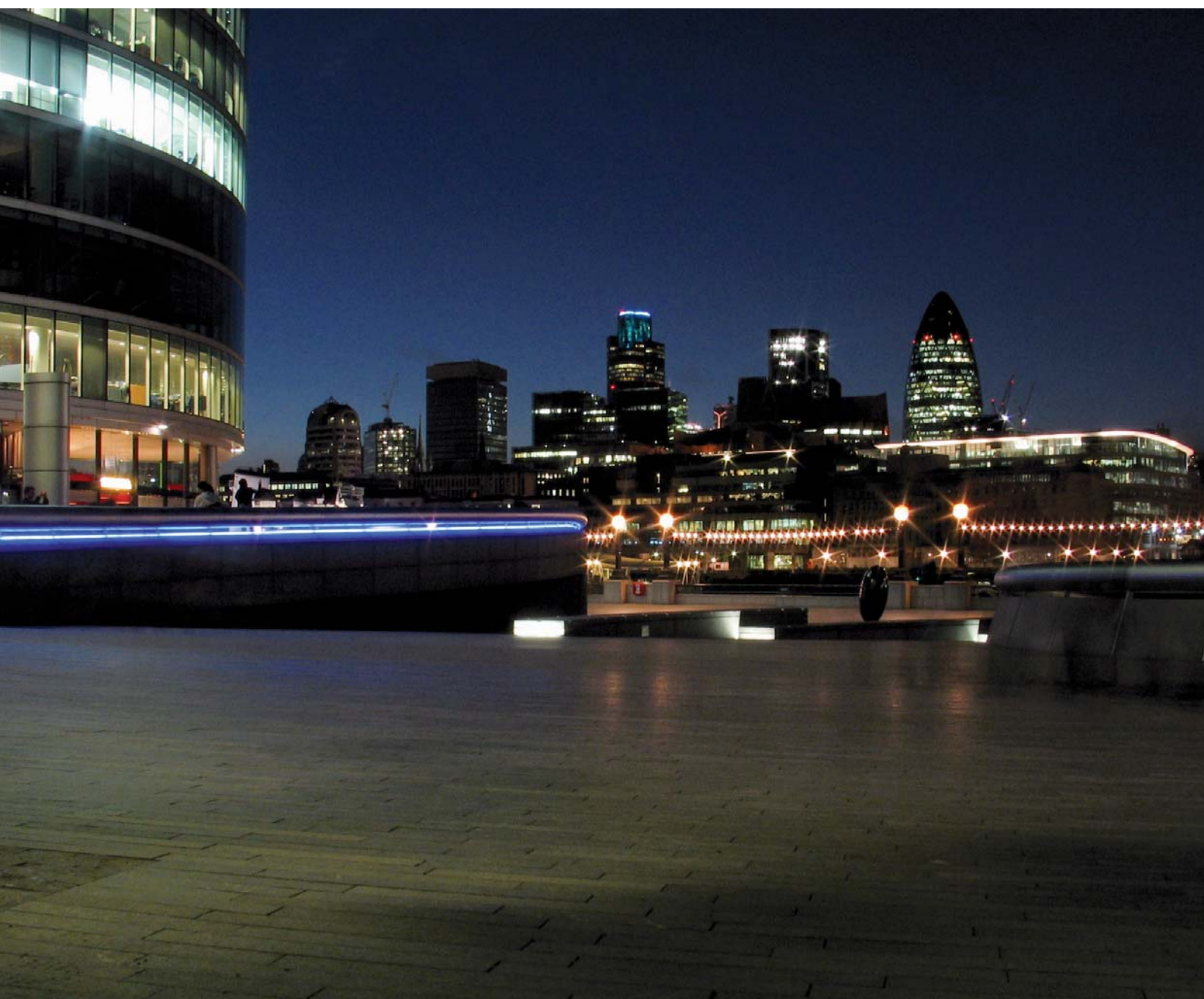


# London Economic Development **Snapshot**

Issue 05 July 2007



Transport  
for London

**MAYOR OF LONDON**

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GLA Economics provides expert advice and analysis on London's economy and the economic issues facing the capital. Data and analysis from GLA Economics form a basis for the policy and investment decisions facing the Mayor of London and the GLA group. The unit is funded by the Greater London Authority (GLA), Transport for London (TfL) and the London Development Agency (LDA).

The *Snapshot* report is produced by the London Development Agency's economic analysis team, which is part of the wider GLA Economics unit. The *Snapshot* report comprises one of three GLA Economics publications that monitor and analyse the performance of London's economy on a regular basis. *London's Economy Today* is a monthly bulletin featuring the most up-to-date information on the state of London's economy (see [http://www.london.gov.uk/mayor/economic\\_unit/lon-ec-today.jsp](http://www.london.gov.uk/mayor/economic_unit/lon-ec-today.jsp)). *London's Economic Outlook* is a six-monthly publication that provides a forecast for London's economy over the next three years (see [http://www.london.gov.uk/mayor/economic\\_unit/glaepublications.jsp#economy\\_forecasts](http://www.london.gov.uk/mayor/economic_unit/glaepublications.jsp#economy_forecasts)).

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# Main findings

London's performance against the four investment themes of the Mayor's Economic Development Strategy (EDS) shows:

- **Places and Infrastructure:** Housing completions exceed targets, there are many significant infrastructure projects underway across London and some health and environmental indicators show improvement over the past decade or so. Areas for improvement include resolving the funding for Crossrail and London's household recycling rate.
- **People:** Performance against the people objectives as a whole remains poor – although the gap between the employment rate for London's disadvantaged areas and that for London as a whole has closed over the past two years.
- **Enterprise:** London extended its lead as the best European city to locate a business in and London's net start up rate increased in the past year. Fewer businesses consider skills problems very significant this year and more than half of firms operating in London are actively involved in some form of innovation. However, productivity growth over this cycle remains below that achieved in the previous economic cycle.
- **Marketing and Promotion:** Visits and spending by overseas and UK tourists to London grew in 2006. London continues to attract a significant amount of foreign direct investment and students from overseas.

**The priority for London's economic development remains improving the employment rate.** London's employment rate remains 5 percentage points below that for the UK as a whole, and has done so since the end of 2004. Since the early 1990s London's employment rate fell below that for the UK as a whole, reversing the position of earlier decades.




Nevertheless, there are encouraging signs for one of the people objectives of the EDS. The employment rate for London's disadvantaged areas has increased by more than that for London as a whole in the past couple of years, closing the gap between the two to its lowest level for the past 15 years or so. Moreover, if, as forecast, London's economy continues to grow strongly over the next few years, London's employment rate is likely to increase. However, London's employment rate remained low, relative to the UK average, throughout the 1990s despite periods of high growth. As a result, initiatives to bring about structural improvements to London's labour market, ensuring that the gap between London's employment rate and that for the UK as a whole is reduced, should be encouraged.

Since April the Office for National Statistics (ONS) has established a presence, consisting of two ONS staff, in each of the English regions. Over time this should help improve the quality of regional statistics. However, data limitations continue to prevent detailed analysis for some objectives and indicators in this report and the case for better quality and more timely regional data should continue to be made to central government and the ONS.

# Summary of performance

	Objective	Headline	Previous Status	Current Status
Places and infrastructure	1 Support the delivery of the Mayor's London Plan	London exceeded its housing completion target for 2005/2006; slight deterioration in employment for most of London's sub-regions in 2004 but subsequent and projected future growth.	good	good
	2 Improve the infrastructure for London's future growth and development	Significant work is being done to improve London's infrastructure, but funding for Crossrail remains unresolved.	unclear	unclear
	3 Deliver healthy, sustainable, high quality communities and urban environments	Health indicators for London show improvements over the past decade, although other indicators such as household waste and a couple of measures of air quality have deteriorated slightly over the past year.	good	good
People	4 Tackle barriers to employment	London's employment rate remains 5 percentage points below the UK average.	poor	poor
	5 Reduce disparities in labour market outcomes between groups	The employment rates of most disadvantaged groups do not appear to have improved significantly relative to London's overall employment rate over the economic cycle to date.	poor	poor
	6 Address the impacts of concentrations of disadvantage	The gap between the employment rate for London's seven most deprived boroughs and that for London as a whole has reduced over the past two years.	poor	unclear
Enterprise	7 Address barriers to enterprise start-up, growth and competitiveness	London's net business start-up rate increased in 2005 and was revised up in 2004.	good	good
	8 Maintain London's position as a key enterprise and trading location	London extends its lead as the best European city in which to locate a business.	good	good
	9 Improve the skills of the workforce	Fewer businesses in London considered the availability of appropriately skilled employees a very significant problem in 2006, when compared to 2005.	unclear	unclear
	10 Maximise the productivity and innovation potential of London's enterprises	Revised data on GVA and employment show that workforce productivity in London has grown faster than in the UK as a whole over the current economic cycle.	unclear	good
Marketing and promotion	11 Ensure a coherent approach to marketing and promoting London	London performs well in attracting overseas students, Foreign Direct Investment and most aspects of overseas tourism.	good	good
	12 Co-ordinate effective marketing and promotion activities across London	The number of overseas visitors to London grew strongly in Q4 2006 when compared to Q4 2005.	good	good
	13 Maintain and develop London as a visitor destination	International visitor spending continues to grow in 2006.	good	good

## Key

-  Performance is good, for example achieving a specific target or performing above the UK average over a period of time.
-  Performance is unclear at the present time, for example London's performance is average compared to its main competitors, or a previously strong performance show signs of weakening or there is some cause for concern about this objective in the short term.
-  Performance is poor, for example London's performance compares badly to the UK average and shows no sign of sustained improvement.

# Introduction

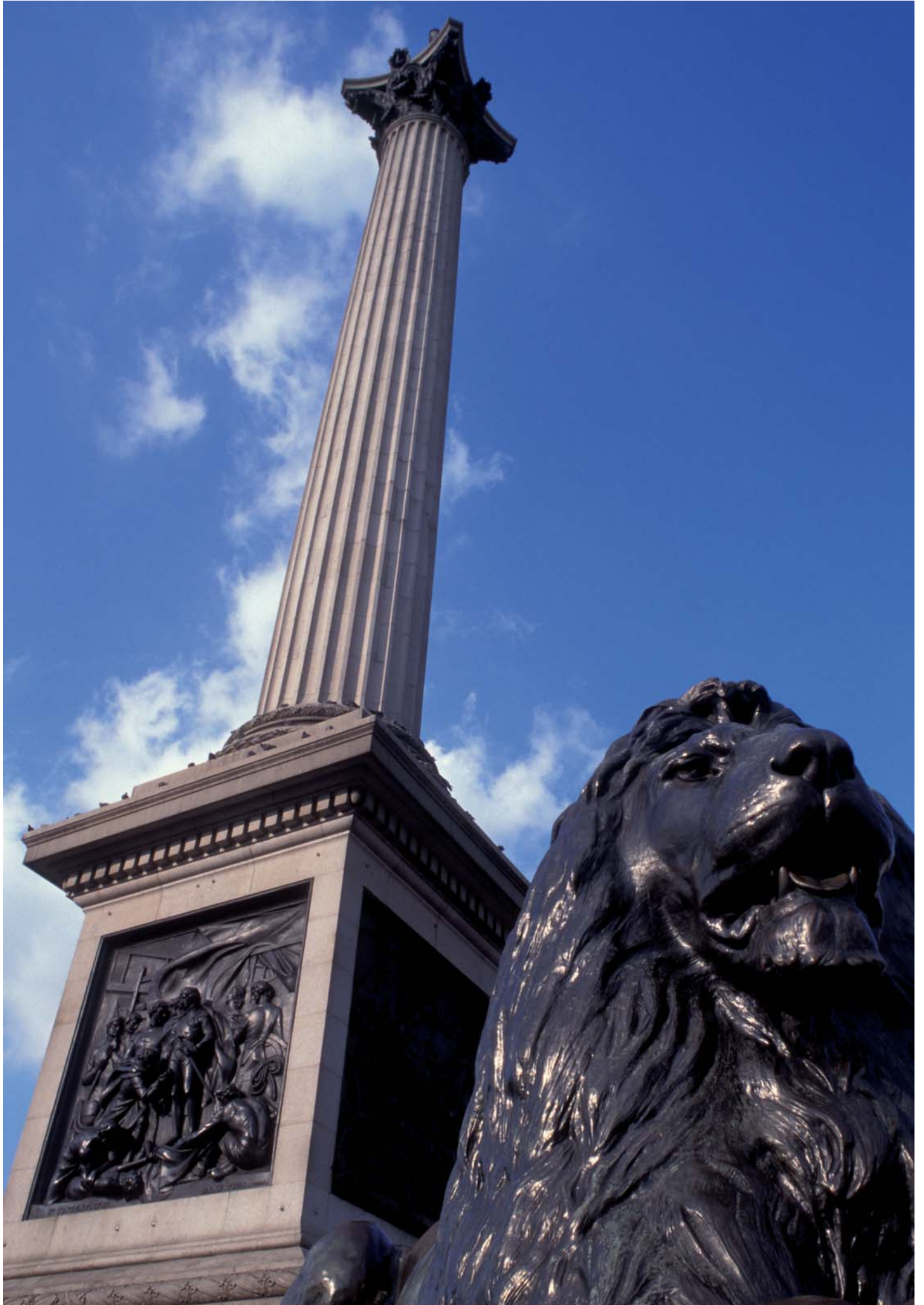
This report provides a snapshot of progress made in delivering the objectives set out in the Mayor's Economic Development Strategy (EDS) for London up to the middle of 2007.

The aim of this report is to:

- identify and review London's progress against the strategic priorities of the EDS
- provide a basis for reviewing the priorities for London's economic development
- act as a catalyst for directing economic development activities in London.

The report has been produced by the London Development Agency's Economic Analysis Team, which is part of the wider GLA Economics unit, drawing on data from a variety of sources. The report follows the structure of the EDS Action Plan, highlighting performance against 13 key objectives, under the four Investment Themes set out in the EDS.





# Places and infrastructure

1. Support the delivery of the Mayor's London Plan	9
2. Improve the infrastructure for London's future growth and development	10
3. Deliver healthy, sustainable, high quality communities and urban environments	12



# Objective 1

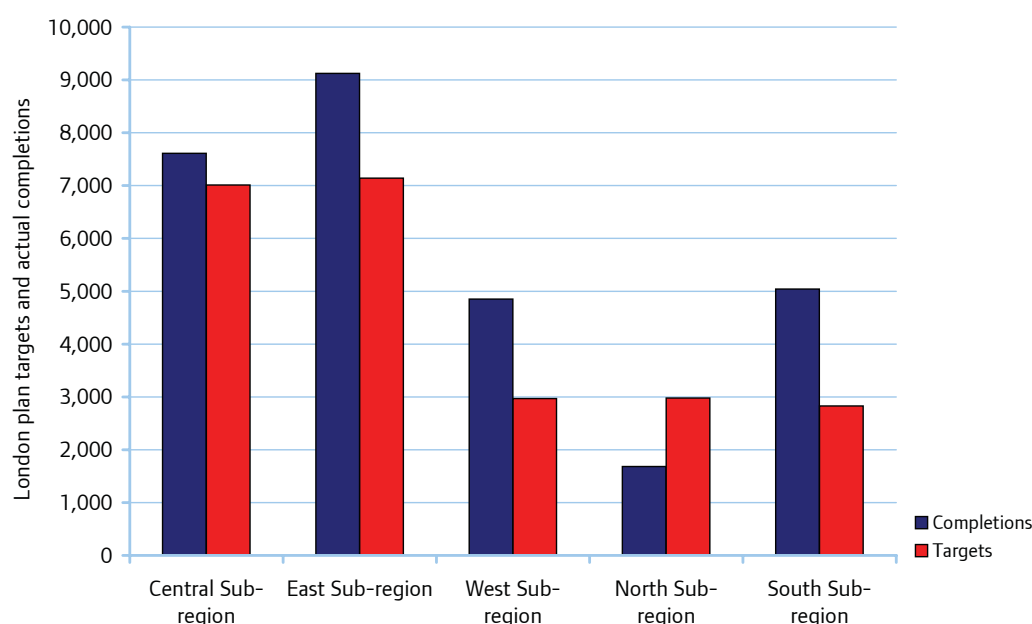
## Objective:

**Support the delivery of the Mayor's London Plan.**

## Indicator:

**Achievement of London Plan housing targets and job projections in London's sub-regions.**

**London exceeded its housing completion target for 2005/2006; slight deterioration in employment for most of London's sub-regions in 2004 but subsequent and projected future growth.**



**Figure 1.1: Housing completions by London sub-region 2005/2006**

Source: London Plan Annual Monitoring Report 3

## Housing targets

In 2005/2006, 28,309 new homes were created in London, around 1,000 more than the number completed in 2004/2005; this exceeds the target set out in the London Plan by 32 per cent. Housing completions in all London's sub-regions exceeded their target with the exception of the North sub-region, where just over half of the housing completion target was achieved.

For more information see: London Plan Annual Monitoring Report available at [http://www.london.gov.uk/mayor/planning/docs/monitoring\\_report3.pdf](http://www.london.gov.uk/mayor/planning/docs/monitoring_report3.pdf)

## Job projections

In 2004 (the latest year for which sub-regional employment data consistent with that used for the London Plan is available) employment fell in London and in all of London's sub-regions with the exception of East London where employment grew very slightly. As these are annual data, there is no change in this indicator from the previous Snapshot. More recent data for London as a whole show that employment grew by 2 per cent in 2006 and GLA Economics' medium-term forecast suggests above trend employment growth for London between 2007 and 2009.

Revised long-term employment projections suggest employment in London will grow by just over one million between 2004 and 2026. Whilst all London sub-regions are projected to share in this growth, the Central and East sub-regions account for the majority of the growth.

For more information see: London's Economic Outlook: Spring 2007 at [http://www.london.gov.uk/gla/publications/economy.jsp#leo\\_0407](http://www.london.gov.uk/gla/publications/economy.jsp#leo_0407) and Borough employment projections to 2026 available at <http://www.london.gov.uk/gla/publications/economy.jsp#ci13>

# Objective 2

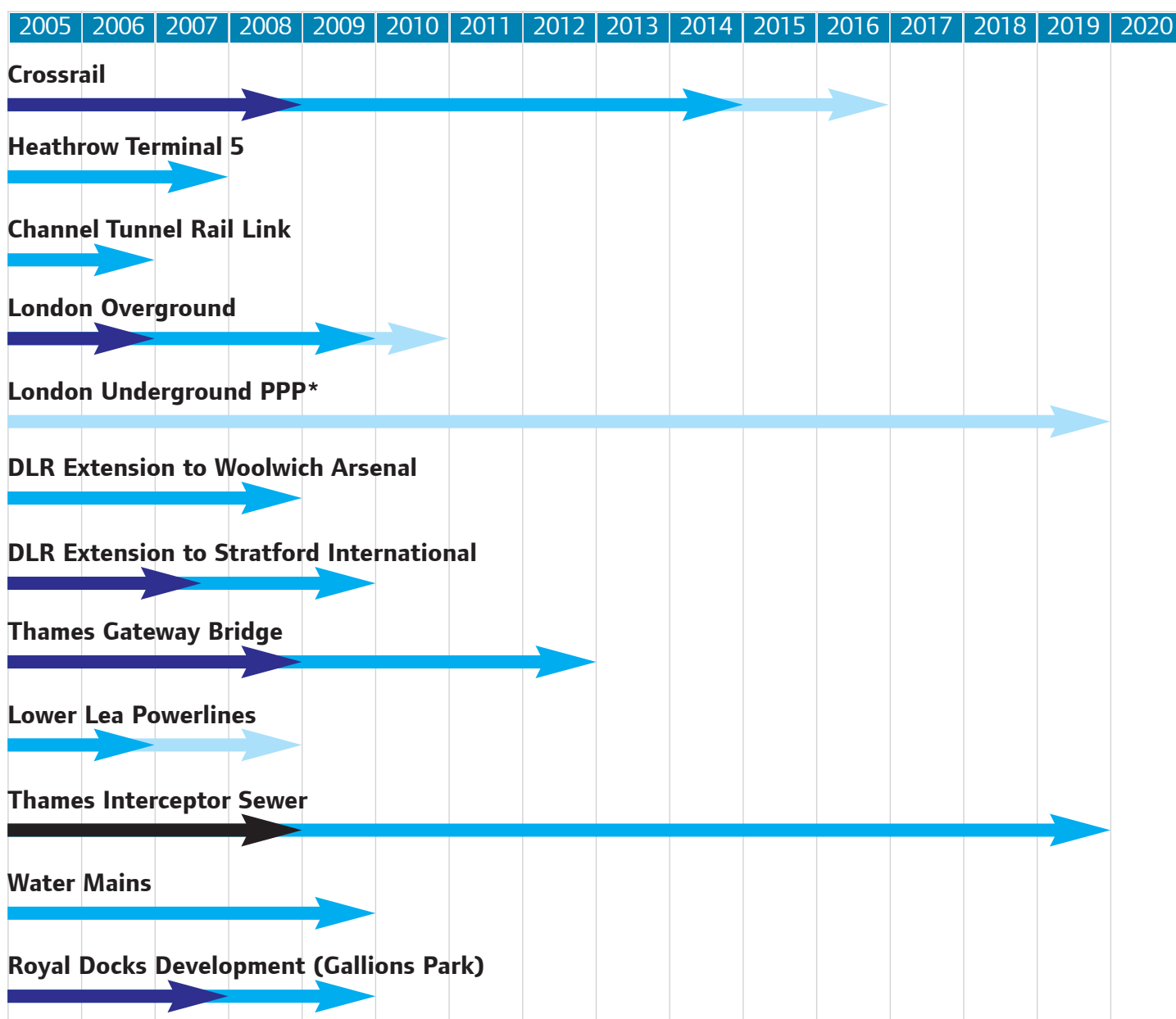
## Objective

Improve the infrastructure for London's future growth and development.

## Indicator

Delivery of identified key projects.

Significant work is being done to improve London's infrastructure, but funding for Crossrail remains unresolved.



### Key

- Planning Phase
- Preliminary Work Phase
- Construction Phase
- Final Phase

\* Planned capacity upgrades throughout period to 2020

**Crossrail**

The Crossrail Bill is progressing through Parliament and is due for Royal Assent in early 2008. The Government has yet to define a funding package.

**Heathrow Terminal 5 £4.2bn**

Construction is on schedule with the opening planned for March 2008.

**Channel Tunnel Rail Link £3.3bn**

St Pancras Station is on track for completion in 2007 with Eurostar services scheduled to commence in November 2007.

**London Overground**

From November 2007, TfL will manage the operation of the Silverlink Metro network as London Overground. Investment includes: £240m to enhance frequency and lengthen trains; and £290m on new rolling stock. Also, the East London Line Project (£1.0bn) includes extensions to Dalston, Crystal Palace and West Croydon by June 2010, with plans to extend to Highbury and Islington by 2011.

**London Underground, Docklands Light Railway and Transits**

The London Underground PPP will deliver significant increases in network capacity through upgrades to all Underground lines, rolling stock improvements and station refurbishments. Also TfL are investing in DLR extensions and upgrades, and transits.

**Thames Gateway Bridge £450m**

The Thames Gateway Bridge will unlock regeneration on both sides of the river. Following the Public Inquiry a decision from the Secretary of State is awaited. The Bridge is scheduled for opening in 2013.

**Lower Lea Powerlines £230m**

Replacing overhead with underground powerlines precedes development of Olympic land and venues. The tunnels will be completed in December 2007, after which 13km of cable will be installed (Aug 2008) and 52 pylons removed (Jan 2009).

**Thames Interceptor Sewer £2bn**

In March 2007, the Government approved in principle construction of an overflow relief sewer to divert outflows from the Thames and other waterways to Beckton Sewage Treatment Works. The project will construct almost 40km of sewer. Most of the sewer will be beneath the Thames. The project will cost around £2bn and finish in 2019. Funding will be via Thames Water customer bills.

**Water Mains**

Thames Water have a major programme to replace leaking water mains. Over 1,100 miles of water main are due to be replaced between 2004 and 2010. The programme has so far replaced over 400 miles of water mains. The cost is approximately £0.5m per day and is funded through Thames Water customer bills.

**Royal Docks Development**

Gallions Park is the LDA's first zero carbon housing project. 200 homes will be built east of the Royal Albert dock. After a competitive tender, the developer contract is being negotiated. The project will show that zero carbon schemes are technically and commercially viable. Work on site is expected to start in the summer of 2008.

# Objective 3

## Objective:

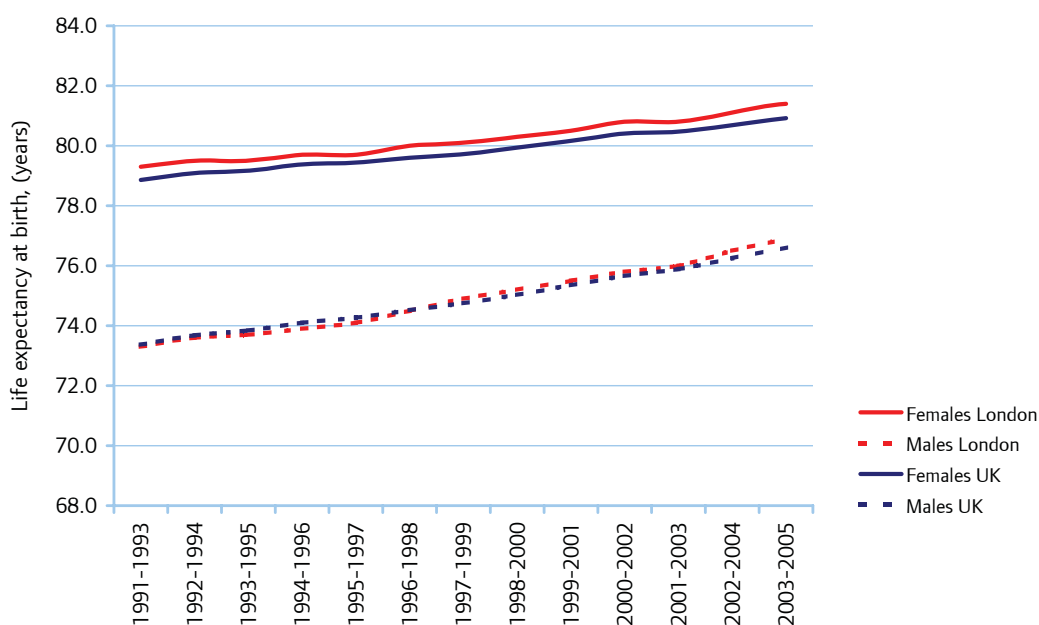
**Deliver healthy, sustainable, high quality communities and urban environments.**

## Indicator:

**Indicators of health and environmental improvement.**

**Health indicators for London show improvements over the past decade, although other indicators such as household waste and a couple of measures of air quality have deteriorated slightly over the past year.**

There is no single indicator by which to measure performance against this objective. For instance, in terms of health indicators the Local Authority Health Profiles use a wide variety of indicators to show the health of people in local authorities across England. Moreover for many of the indicators that do exist there is no robust time-series of data. As a result the Snapshot reports the most recently available data from a variety of indicators.



**Figure 3.1 Life expectancy at birth**

Source: ONS

## Life expectancy at birth

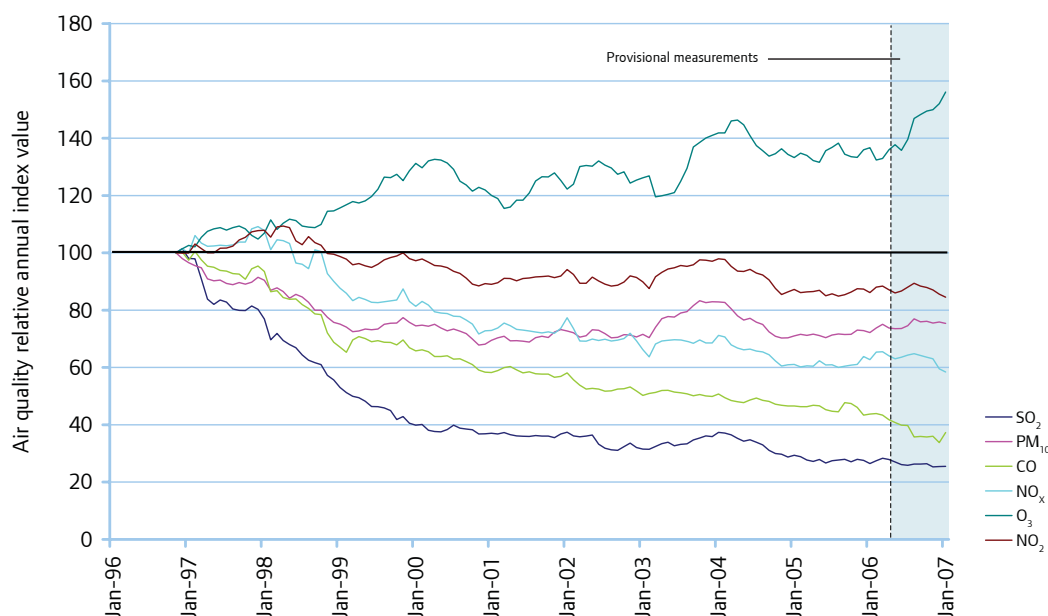
The life expectancy of babies born in London and the UK has grown since 1991-1993. In 2003-2005 life expectancy averaged 81.4 years for females and 76.9 years for males across the whole of London. However, life expectancy varied across the London boroughs by up to 7.6 years. As these are annual data, there is no change in this indicator from the previous Snapshot report.

## Carbon dioxide (CO<sub>2</sub>) emissions

London produced 43.7 million tonnes of CO<sub>2</sub> in 2003. Around 70 per cent of London's CO<sub>2</sub> emissions are accounted for by industrial and commercial electricity consumption, domestic gas consumption and road transport.

UK CO<sub>2</sub> emissions have increased slightly in each of the three years to 2005.

These data remain unchanged since the last Snapshot report.



**Figure 3.2: Air quality relative index value**

Source: King's College London, London Air quality Network

### Air quality

Provisional data to January 2007 show that all air quality indices in London were below their November 1996 levels, with the exception of ozone. During the year to January 2007 the provisional index values for most pollutants showed little change, although the index for ozone increased by 14 per cent and the index for PM<sub>10</sub> increased by 4 per cent.

### Waste

The amount of waste produced by London's households increased by 0.9 per cent to 3,326 thousand tonnes in 2005/2006; over the same period England reduced its household waste by 0.8 per cent. In 2005/2006 London had a recycling rate of 20.7 per cent, which was below the average household recycling rate for England as a whole of 26.7 per cent. Total municipal waste fell by 3.6 per cent in London to its lowest level since 2000/2001 compared to a 3.0 per cent fall for England as a whole in the year to 2005/06. As these are annual data, there is no change in this indicator from the previous Snapshot report.

For more information see DEFRA: <http://www.defra.gov.uk>

### Access to open space

In 2005/2006 London lost approximately four hectares of open space as a result of development of land use changes. Furthermore, the estimated open space land gain for 2004/2005 was revised down to 12 hectares from the 24.4 hectares shown in the previous Snapshot report.



# People

4. Tackle barriers to employment	15
5. Reduce disparities in labour market outcomes between groups	16
6. Address the impacts of concentrations of disadvantage	17

# Objective 4

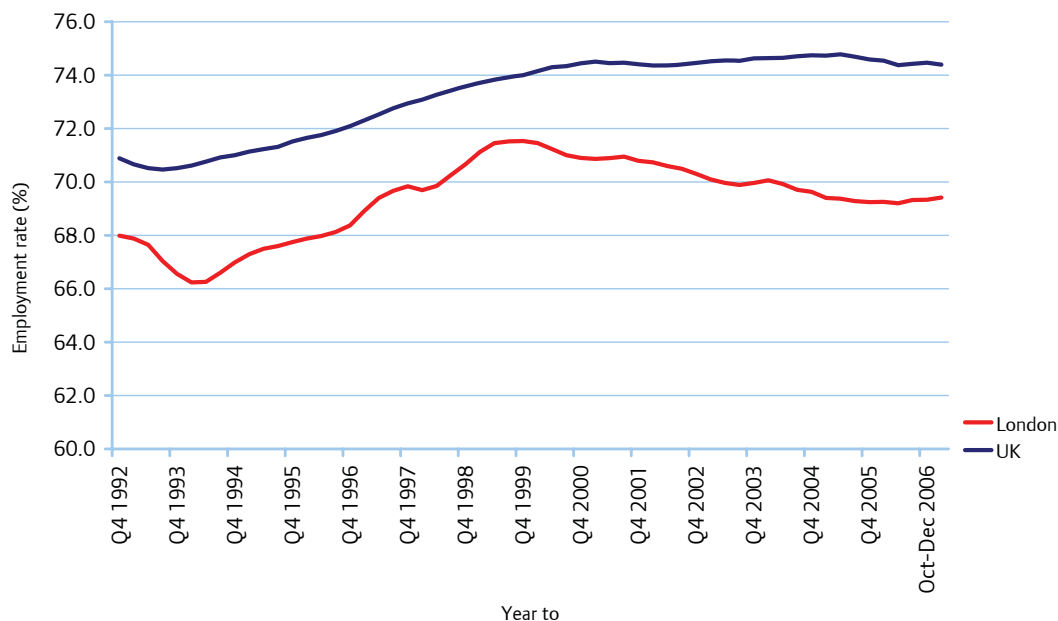
## Objective:

**Tackle barriers to employment.**

## Indicator:

**Increase the overall employment rate for London over the economic cycle.**

**London's employment rate remains 5 percentage points below the UK average.**



**Figure 4.1: Working age employment rates (rolling annual average)**

Source: LFS

London's employment rate (the proportion of the working age population living in London that are in employment – see data appendix for more details) stood at 69.4 per cent when averaged over the year to March 2007 compared to 74.4 per cent for the UK as a whole.

There has been little, if any, increase in London's employment rate over the economic cycle to date (see glossary) and the gap between London's employment rate and that for the UK as a whole has increased over the course of the cycle from just over 3 percentage points in 1997 to 5 percentage points or more since the second half of 2004.

GLA Economics' most recent forecast sees London's economy growing above trend between 2007 and 2009 and, as a consequence, strong employment growth over this period. Such growth should provide favourable conditions for Londoners to move into work. The extent to which this will close the gap between the employment rate for London and the UK as a whole will depend on, amongst other things, the growth in London's working age population relative to the UK as a whole and the ability of London's workless population – both the unemployed and economically inactive – to compete effectively for jobs in London's labour market.

For more information see: London's Economic Outlook Spring 2007 available at [http://www.london.gov.uk/gla/publications/economy.jsp#leo\\_0407](http://www.london.gov.uk/gla/publications/economy.jsp#leo_0407)

# Objective 5

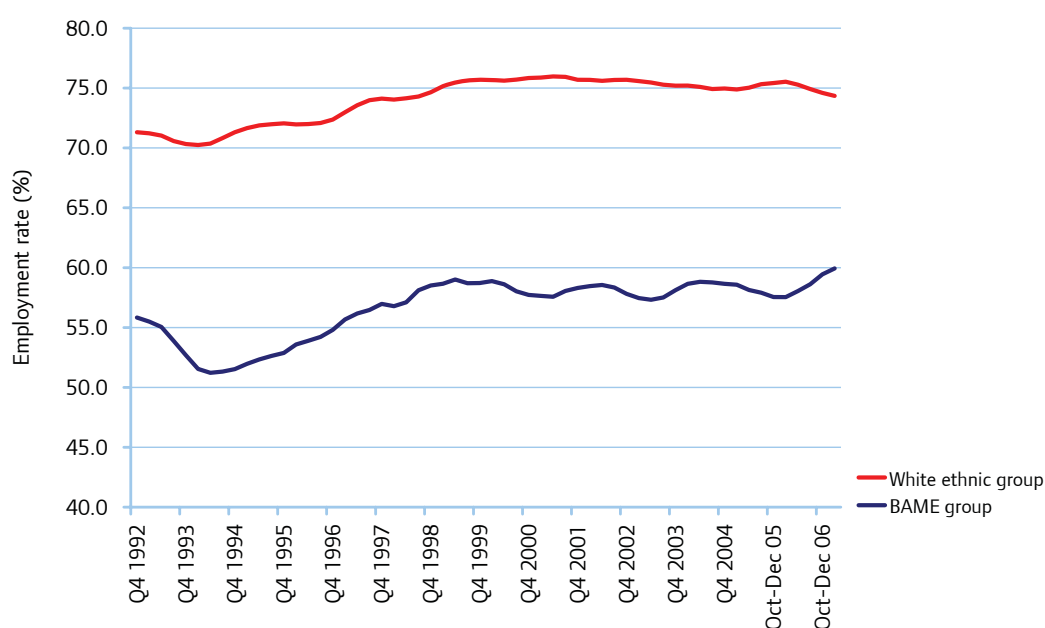
## Objective:

**Reduce disparities in labour market outcomes between groups.**

## Indicator:

**Increase the employment rates of key target groups in London by more than the overall increase in the employment rate in London, over the economic cycle.**

The employment rates of most disadvantaged groups do not appear to have improved significantly relative to London's overall employment rate over the economic cycle to date.



**Figure 5.1: Employment rates of Black, Asian and Minority Ethnic groups in London (rolling annual average)**

Source: LFS

The average employment rate for **women** stood at 62.7 per cent in the year to March 2007, 6.7 percentage points below the rate for all London. The average employment rate for **women with dependent children** stood at 55.7 per cent for October-December 2006. The evidence suggests that the gap between the employment rate for both women and women with dependent children and the employment rate for all London has not reduced significantly over the economic cycle to date.

The employment rate for **people aged between 50 and retirement age** (older people) stood at 67.6 per cent in the year to March 2007. Data suggests that, whilst it has fallen quite sharply over the past year or so, the employment rate for older people has increased by more than the employment rate for London as a whole over the economic cycle to date.

The employment rate for **disabled people** stood at 44 per cent in the year to March 2007. The available data shows no narrowing between this employment rate and that for London as a whole.

Figure 5.1 compares the employment rate for all **Black Asian and Minority Ethnic (BAME) groups** with the employment rate for the white ethnic group in London. The data show that, whilst it has narrowed slightly in the last year, there has been no significant reduction in the gap over the past 15 years or so.

# Objective 6

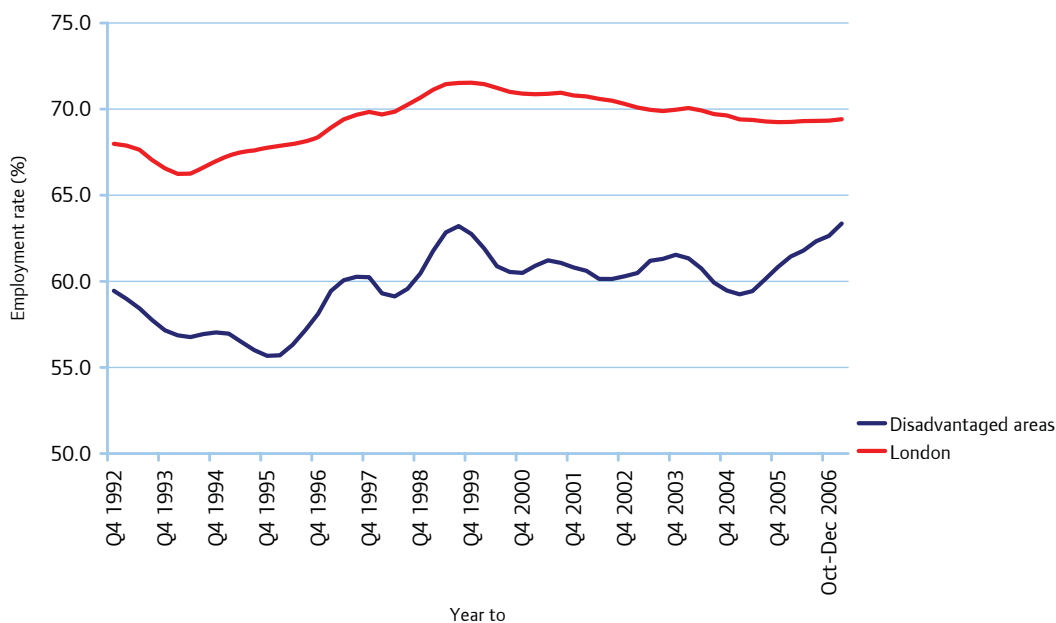
## Objective:

**Address the impacts of the concentrations of disadvantage.**

## Indicator:

**Increase the employment rates in London's most disadvantaged areas by more than the rest of London, over the economic cycle.**

The gap between the employment rate for London's seven most deprived boroughs and that for London as a whole has reduced over the past two years.



**Figure 6.1: Employment rate in disadvantaged areas compared to London as a whole (rolling annual average)**

Source: LFS

The combined employment rate across the seven most disadvantaged boroughs in London (Camden, Hackney, Haringey, Islington, Newham, Southwark and Tower Hamlets) is displayed in Figure 6.1. These boroughs rank as the bottom 20 per cent of London boroughs according to the Index of Multiple Deprivation 2004 and are therefore considered to represent London's most disadvantaged areas (see data appendix for further details).

Figure 6.1 shows that over the past two years or so the combined employment rate for these disadvantaged areas has increased strongly in contrast to the employment rate for London as a whole. The gap between the combined employment rate for London's disadvantaged areas and the employment rate for London as a whole has typically fluctuated between 8 and 11 percentage points over the economic cycle to date. In the last year the gap has reduced to less than 8 percentage points for the first time during the cycle. It remains to be seen whether this reduction in the gap will be sustained over time.

# Enterprise

7. Address barriers to enterprise start-up, growth and competitiveness	19
8. Maintain London's position as a key enterprise and trading location	20
9. Improve the skills of the workforce	21
10. Maximise the productivity and innovation potential of London's enterprises	22



# Objective 7

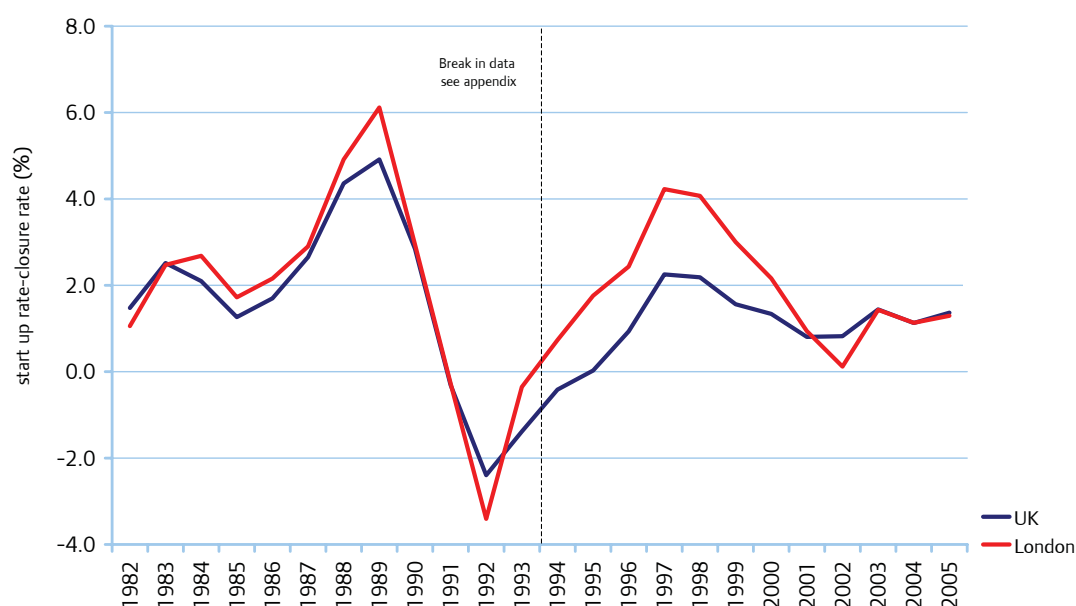
## Objective:

**Address barriers to enterprise start-up, growth and competitiveness.**

## Indicator:

**Maintain or improve London's net start-up rate over the economic cycle.**

**London's net business start-up rate increased in 2005 and was revised up in 2004.**



**Figure 7.1: Annual net change in the number of VAT registrations and deregistrations as a proportion of the stock of all VAT registered businesses**

Source: SBS

In 2005 London's net business start up rate was 1.3 per cent, compared to 1.4 per cent for the UK as a whole. This is an increase on the 2004 start-up rate of 1.1 per cent for both London and the UK, which has been revised up significantly since last year's figures.

Figure 7.1 shows that London's net business start-up rate has typically been more volatile than that for the UK. Over the economic cycle to date London's annual net business start-up rate has averaged 2.0 per cent compared to 1.4 per cent for the UK as a whole. These are annual data and are unchanged since the last Snapshot report.

Figure 7.1 also shows that, since 2001, the net business start-up rate for London has been below or the same as that for the UK as a whole, suggesting that London's economy has faced more difficult conditions than the UK as a whole since 2001. This is borne out by data on GVA growth, which show that London grew at a slower rate than the UK as a whole between the middle of 2001 and the end of 2004. Recent GVA data suggest that London has been growing faster than the UK as a whole since the end of 2004 and GLA Economics' forecast suggests this is likely to continue over the next three years. As a result the net start-up rate for London might be expected to rise above that for the UK over the next few years.

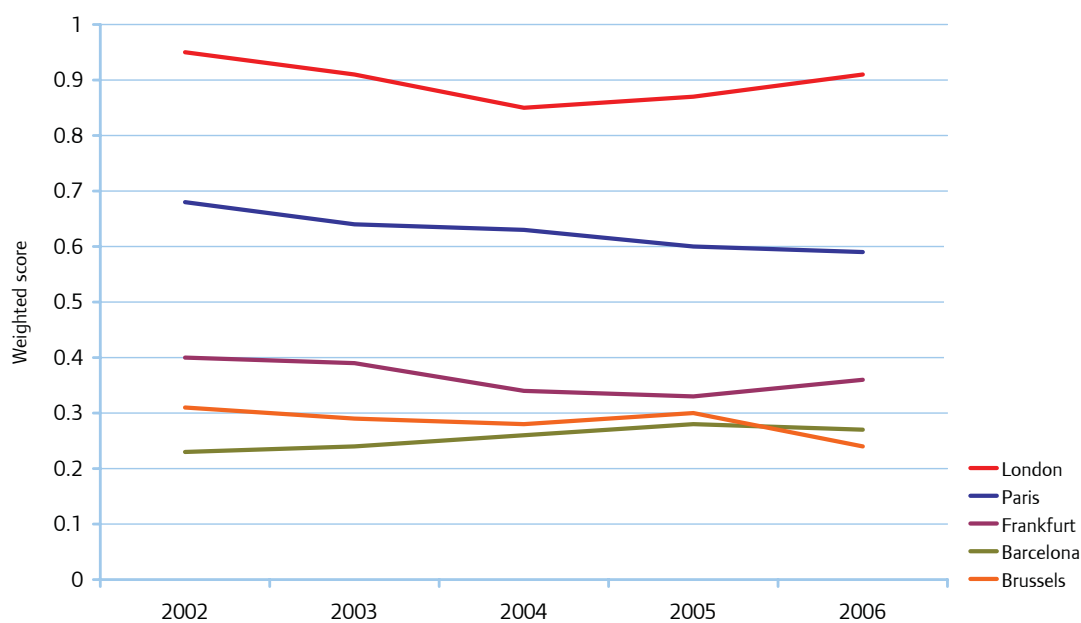
For more information see: London's Economic Outlook: Spring 2007 available at [http://www.london.gov.uk/gla/publications/economy.jsp#leo\\_0407](http://www.london.gov.uk/gla/publications/economy.jsp#leo_0407)

# Objective 8

**Objective:**  
Maintain London’s position as a key enterprise and trading location.

**Indicator:**  
Maintain London’s position as a key enterprise location as evidenced by international surveys.

London extends its lead as the best European city in which to locate a business.



**Figure 8.1: Top five European cities to locate a business**  
*Source: European Cities Monitor - Cushman & Wakefield*

According to the European Cities Monitor 2006 by Cushman & Wakefield, London not only maintained its position as the best city in which to locate a business but increased its lead over Paris, its closest rival.

Similarly to last year, London was rated the best city in terms of access to markets and availability of qualified staff (the two most important factors in deciding where to locate). London was also rated the best city in terms of international and internal transport links, telecommunications, languages spoken and availability of office space.

Factors on which London performed less well included value for money of office space (ranked 28 out of 33 in 2006), freedom from pollution (ranked 26) and cost of staff (ranked 16).

These data are annual and remain unchanged since the previous Snapshot report.

# Objective 9

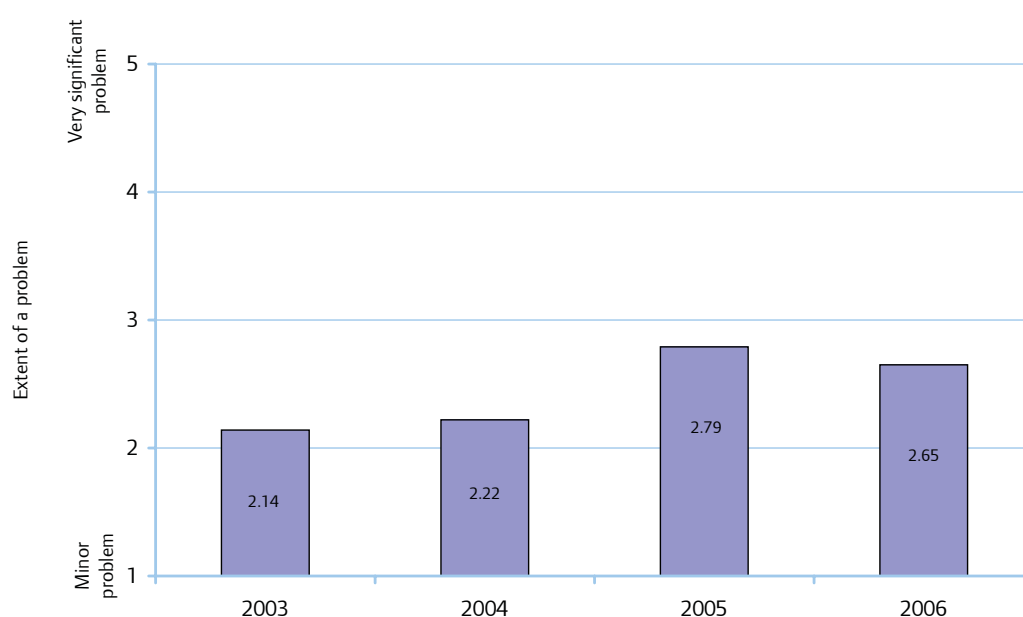
## Objective:

**Improve the skills of the workforce.**

## Indicator:

**Reduce the percentage of businesses reporting a lack of appropriately skilled employees as a significant problem over the economic cycle.**

**Fewer businesses in London considered the availability of appropriately skilled employees a very significant problem in 2006, when compared to 2005.**



**Figure 9.1: The extent to which London businesses consider the lack of availability of appropriately skilled employees a problem (average score)**

Source: LABS

According to the London Annual Business Survey (LABS) the number of businesses that believe that availability of appropriately skilled employees is a significant or a very significant problem fell from 34 per cent in 2005 to 29 per cent in 2006. When businesses are asked to rate the availability of appropriately skilled employees on a scale from 1-5, with 1 being a minor problem and 5 being a very significant problem, London scored an average of 2.65 in 2006, which ranks between a minor and an average problem. As shown in Figure 9.1, this is an improvement on the 2005 results but is still higher than the first two years of the survey.

The only survey that allows for comparisons on skills issues facing businesses between London and England is the National Employer Skills Survey (NESS). NESS 2005 shows that a lower proportion of employers in London faced vacancies as a result of skill shortages and skill gaps among its staff when compared to employers across England. However, whilst London performs relatively well on skills issues when compared to England, this favourable relative position has deteriorated slightly since the 2004 survey. These are annual data and remain unchanged since the previous Snapshot report.

# Objective 10

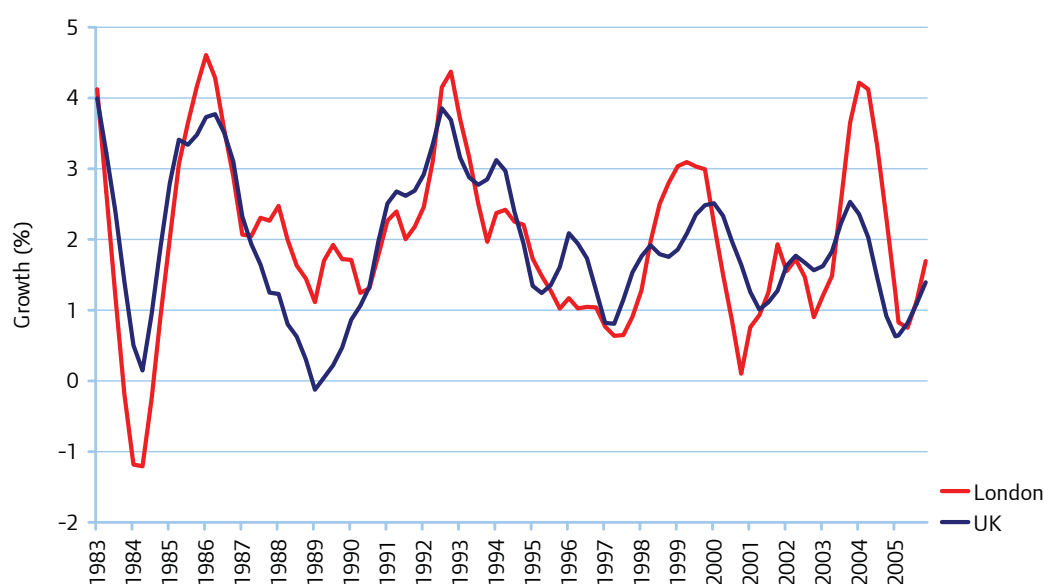
## Objective:

**Maximise the productivity and innovation potential of London's enterprises.**

## Indicator:

**Improve London's Gross Value Added (GVA) per worker over the economic cycle.**

Revised data on GVA and employment show that workforce productivity in London has grown faster than in the UK as a whole over the current economic cycle.



**Figure 10.1: Growth rates in GVA per worker (FTE) over time.**

Source: EBS

Output per worker (where output is measured by GVA and worker is a full-time equivalent position) has grown over time. However, as Figure 10.1 shows, the rate at which output per worker grows has fluctuated markedly over time. As a result it is useful to analyse changes in productivity (i.e. output per worker) over long time periods.

Average productivity growth over the current economic cycle has been 1.9 per cent for London and 1.7 per cent for the UK as a whole. In contrast, over the last economic cycle (1986-1997) London's productivity growth averaged 2.2 per cent per year, compared to 2.1 per cent per year for the UK as a whole. Whilst London's rate of productivity growth is faster than that for the UK during the economic cycle to date, productivity growth has slowed slightly over the course of the last decade or so. This is important as productivity growth affects the economy's ability to grow without running into constraints. If London's economy grows more quickly then income per head should increase so increasing London's prosperity.

Some of the difficulties with measuring productivity by region over time are discussed in the data appendix.

Innovation, the successful exploitation of new ideas, is recognised as one of the main drivers of productivity. Around 57 per cent of London's businesses are innovation active (see glossary). Moreover, London outperforms the rest of the UK in product innovation (services), with 23 per cent of the innovation active firms involved in product innovation (services), compared to 16 per cent in the rest of the UK. London also performs above the UK average in process innovation, wider innovation and broader innovation.

For more information see: Working paper 19: Innovation in London available at <http://www.london.gov.uk/gla/publications/economy.jsp#wp19>







# Marketing and promotion

11. Ensure a coherent approach to marketing and promoting London	25
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# Objective 11

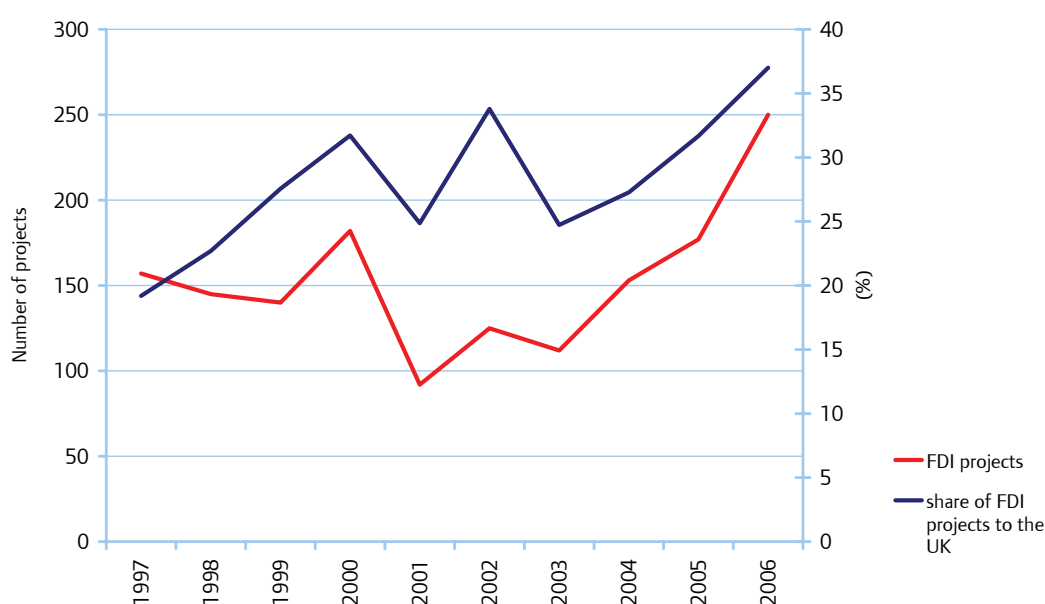
## Objective:

**Ensure a coherent approach to marketing and promoting London.**

## Indicator:

**Deliver a coherent approach to marketing and promoting London assessed annually through a wide range of measures and indicators.**

**London performs well in attracting overseas students, Foreign Direct Investment (FDI) and most aspects of overseas tourism.**



**Figure 11.1: The number of FDI projects in London and its share of the UK total.**

*Source: Ernst & Young*

## Business

London received the highest number of Foreign Direct Investment projects of all European cities in 2006. London received 20 per cent more projects when compared to its closest rival, Paris (the region of Ile de France). The USA continues to be the main source of FDI projects, accounting for around 45 per cent of all projects in London.

## Tourism

In the year to Q4 2006, London and the UK, achieved the highest number of nights spent by overseas visitors since at least 1995. For most of the past decade the share of nights spent in London by overseas visitors to the UK has fluctuated between 38.0 per cent and 40.5 per cent. However, for the past two years, London's share has fallen to 36.9 per cent in 2005 and 36.8 per cent in 2006.

## Overseas students

In the 2005/2006 academic year there were 391,800 people attending Higher Education Institutions in London; 22 per cent of those were non UK residents, compared to 13 per cent for the rest of the UK. During this academic year there was an increase of 8.6 per cent in the number of overseas students and of 2.7 per cent in the number of national students, when compared to the previous year.

# Objective 12

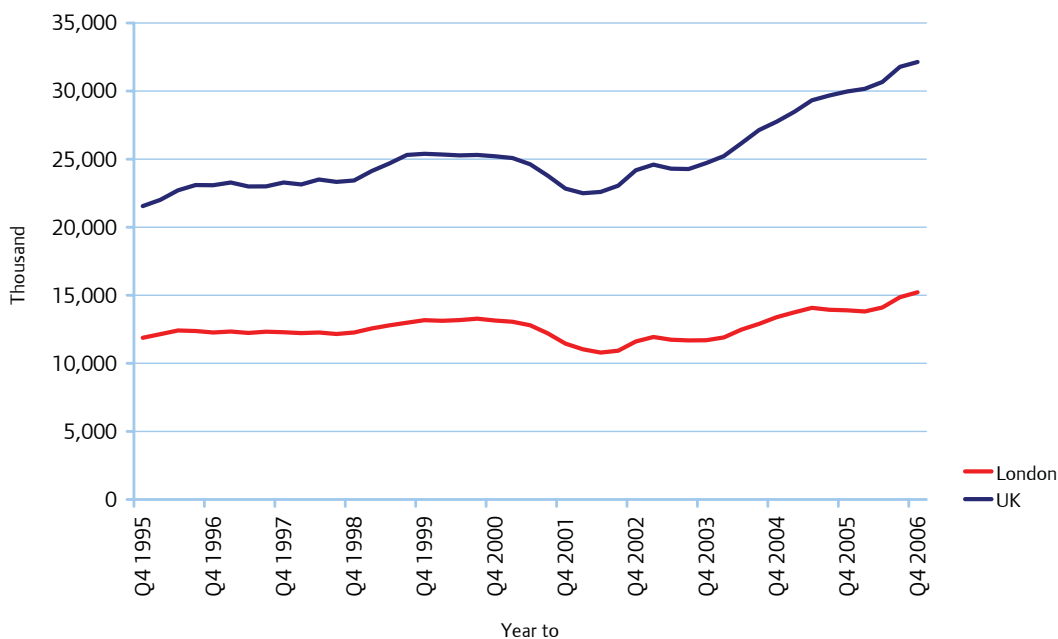
## Objective:

**Co-ordinate effective marketing and promotion activities across London.**

## Indicator:

**Achieve growth in numbers of domestic and international visitors over the economic cycle.**

The number of overseas visitors to London grew strongly in Q4 2006 when compared to Q4 2005.



**Figure 12.1: Trips made by international visitors (last four quarters)**

Source: IPS

In 2006, there were more than 15 million visits to London, contributing to 47 per cent of the trips made to the UK as a whole.

The number of overseas visitors to London grew at a rate of 9.6 per cent in 2006 compared to 7.2 per cent for the UK as a whole. This is an indication that London has overcome the negative effects caused by the terrorist attacks in July 2005, which led to a slight fall in the number of overseas visitors to London for the last three quarters of 2005 when compared to the same quarter a year earlier.

This report does not include figures for recent changes in domestic tourism due to data reliability issues. The UK Tourism Survey was revised in 2005 and we hope to include this data in future Snapshot reports.

# Objective 13

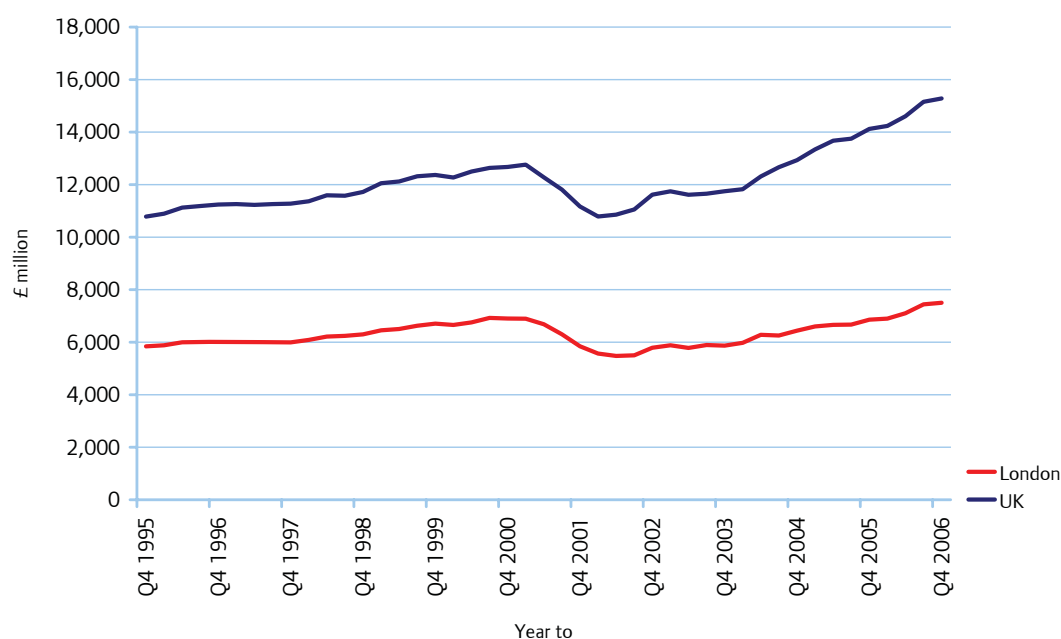
## Objective:

**Maintain and develop London as a visitor destination.**

## Indicator:

**Achieve real growth in visitor spending over the economic cycle.**

**International visitor spending continues to grow in 2006.**



**Figure 13.1:**  
International visitor  
spending (last four  
quarters)

Source: IPS

International visitor spending in London grew by 9.4 per cent in 2006 to £7.5bn. For the same period tourist spending in the UK grew by 8.2 per cent to £15.2bn. As a result, almost half of all international visitor spending in the UK takes place in London. Nevertheless this represents a slight decline when compared to the late 1990's and early 2000's when London constituted between 52 per cent and 54 per cent of the UK's international visitor spending.

This report does not include figures for recent changes in domestic tourism due to data reliability issues. The UK Tourism Survey was revised in 2005 and we hope to include this data in future Snapshot reports.

# Glossary



**Air quality:** The concentration of pollutants in either the indoor or outside (ambient) air. The term is particularly relevant to the concentration of pollutants emitted to air as a result of human activity.

**BAME:** Black, Asian and Minority Ethnic groups refer to those in the Mixed, Asian or Asian British, Black or Black British, Chinese and Other ethnic groups.

**Carbon dioxide (CO<sub>2</sub>):** Carbon dioxide is a naturally occurring gas, comprising 0.04 per cent of the atmosphere. The burning of fossil fuels releases carbon dioxide fixed by plants many millions of years ago, and this has increased its concentration in the atmosphere by some 12 per cent in the past century. It contributes about 60 per cent of the potential global warming effect of all greenhouse gases released through human activity.

**Carbon monoxide (CO):** Produced by the incomplete burning of solid, liquid, and gaseous fuels. Carbon monoxide affects the transport of oxygen around the body by the blood. At very high levels, this can lead to a significant reduction in the supply of oxygen to the heart, particularly in people suffering from heart disease.

**Disabled people:** The GLA has adopted the social model of disability where disability is defined as ‘the loss or limitation of opportunities that prevent people who have impairments from taking part in the life of the community on an equal level with others due to physical and social barriers’. However, the standard definitions of disability used by official surveys like the LFS tend to focus on medically derived definitions and terminology. In the LFS, people are defined as being disabled if they have a current long-term disability covered by the Disability Discrimination Act (DDA) or a work-limiting disability, or both. DDA disabled includes people who have a long-term disability that substantially limits their day-to-day activities. Work-limiting disability is a long-term problem that affects the kind of work and the amount of work that a person can do.

**Economic cycle:** Defined as the period between two dates when the economy is judged to be on-trend or at potential. A full economic cycle includes both a period in which output is above potential and a period in which it is below. HM Treasury (Evidence on the UK economic cycle, July 2005) states that the last output cycle ran from Q2 1986 to H1 1997 and estimates that the current output cycle started in H1 1997.

**EDS:** The Mayor’s Economic Development Strategy

**Equality:** This is the vision or aim of creating a society free from discrimination, where equality of opportunity is available to individuals and groups, enabling them to live their lives free from discrimination and oppression.

**European Cities Monitor:** An annual survey based on interviews with senior managers and board directors of 500 of Europe’s top companies. The survey covers issues regarded as important by companies when deciding where to locate, and then compares how Europe’s leading business cities perform on each issue.

**FDI:** Foreign Direct Investment, the injection of money into a region from overseas, in order to purchase capital goods for a branch of a corporation to locate or develop its presence in the region.

**Greater London Authority (GLA) Group:** The GLA Group consists of the Mayor, the London Assembly and four organisations that look after transport, the police, the fire brigade and economic development for London. They are:

- Transport for London
- Metropolitan Police Authority
- London Fire & Emergency Planning Authority
- London Development Agency

The Mayor sets the budget for the GLA group and appoints people to the boards of the four organisations.

**GLA Economics:** GLA Economics provides economic analysis and a firm statistical, factual and forecasting basis for policy decision making by the GLA Group. GLA Economics is part funded by the GLA, TfL and the LDA.

**Gross Value Added (GVA):** A measure of economic activity in the economy. (GVA is linked to Gross Domestic Product (GDP). GDP is GVA plus taxes on products minus subsidies on products. GVA per worker or GVA per hour worked are common indicators of productivity.

**Household waste:** Includes household collection rounds ('bin' waste), other household collections such as bulky waste collections, waste from services such as litter collections, waste from civic amenity sites and wastes separately collected for recycling or composting through bring/drop off schemes, kerbside schemes and at civic amenity sites.

**Ile de France:** The wider region of Paris and includes Paris, Seine-et-marne, Yvelines, Essonne, Hauts-de-seine, Seine-sant-denis, Val-de-marne and Val-d'oise. For more information see: Working paper 21: The GLA's interim metro area dataset, available at [http://www.london.gov.uk/mayor/economic\\_unit/docs/wp\\_21.pdf](http://www.london.gov.uk/mayor/economic_unit/docs/wp_21.pdf).

**Innovation:** Is defined as the successful exploitation of new ideas and, according to the occasional paper no 6, Innovation in the UK: Indicators and Insights, it can be classified in four different groups.

- Product innovation results in the creation of a new product or the improvement of an existing one.
- Process innovation creates new ways of working or of creating goods and services.
- Wider innovation refers to changes in management practices, business structure organisation or marketing strategy.
- Broader innovation captures all types of innovation, so includes enterprises who are product and process innovators as well as wider innovators.

**Innovation active:** Innovation activity is as defined in the DTI's UK innovation survey 2005. A business is defined as innovation active if it is engaged in any of the following:

- Introduction of a new or significantly improved product (good or service) or process for making or supplying them;
- Innovation projects not yet complete, or abandoned;
- Expenditure in areas such as internal research and development, training, acquisition of external knowledge or machinery and equipment linked to innovation activities.

**London Development Agency (LDA):** The LDA is one of nine regional development agencies (RDAs), established by the Government to promote economic development and regeneration. It reports to the Mayor of London and works with a wide range of partners in the private, public and third sectors.

**London Plan:** The Mayor's Spatial Development Strategy which replaced the strategic planning guidance for London (RPG3).

**Municipal waste:** Waste coming under the control of the Local Authority and includes household waste and other wastes collected by a waste collection authority or its agents, such as municipal parks and gardens waste, beach cleansing waste, commercial or industrial waste, and waste resulting from the clearance of fly-tipped materials.

**Nitrogen dioxide (NO<sub>2</sub>):** Formed in the combustion of fossil fuels. Nitrogen dioxide is harmful to health and is an important component in the formation of ozone.

**Nitrogen oxides (NO<sub>x</sub>):** Generic term for a group of highly reactive gases, all of which contain nitrogen and oxygen in varying amounts. Nitrogen oxides form when fuel is burned at high temperatures, such as in the combustion process of motor vehicles and electric utilities. The majority of nitrogen oxides are not considered harmful to health. However, nitrogen oxides can react with other gases present both in vehicle exhausts and the atmosphere to form nitrogen dioxide. Nitrogen dioxide is harmful to health and is also an important component in the formation of ozone.

**Ozone (O<sub>3</sub>):** Generated when oxides of nitrogen and hydrocarbon compounds react in the presence of sunlight. High levels of ozone can irritate and inflame the lungs. It can also cause eye irritation, migraine and coughing. Ozone is also a strong oxidising agent. This means that it can attack materials such as rubber and pigments and damage vegetation. The international costs of ozone pollution through damage to health, crops and materials are thought to be considerable.

**PM<sub>10</sub>:** Particles likely to penetrate the lungs. Evidence shows a good correlation between PM<sub>10</sub> concentrations and mortality rates. PM<sub>10</sub> is the accepted measure for particulate matter in the atmosphere in the UK and Europe.

**Sub-Regions:** Sub-regions are the primary geographical features for implementing strategic policy at the sub-regional level. London's sub-regions, as set out in the London Plan – and as used for Objective 1 – comprise:

**Central:** Camden, Islington, Kensington & Chelsea, Lambeth, Southwark, Wandsworth, and Westminster.

**East:** Barking & Dagenham, Bexley, City, Greenwich, Hackney, Havering, Lewisham, Newham, Redbridge and Tower Hamlets.

**South:** Bromley, Croydon, Kingston, Merton, Richmond and Sutton.

**West:** Brent, Ealing, Hammersmith & Fulham, Hillingdon, Harrow and Hounslow.

**North:** Barnet, Enfield, Haringey and Waltham Forest.

Changes to the composition of London's sub-regions are outlined in the draft alterations to the London Plan, published in September 2006. The alterations are currently being consulted on as part of the review of the London Plan. The proposed sub-regions comprise:

**North:** Barnet, Enfield, Haringey, Hackney, Islington, Camden and Westminster.

**North East:** Waltham Forest, Redbridge, Havering, Barking & Dagenham, Newham, Tower Hamlets and City.

**South East:** Southwark, Lewisham, Greenwich, Bexley and Bromley.

**South West:** Richmond upon Thames, Wandsworth, Lambeth, Kingston upon Thames, Merton, Croydon and Sutton.

**West:** Hillingdon, Harrow, Brent, Ealing, Hounslow, Kensington & Chelsea and Hammersmith & Fulham.

**Sulphur dioxide (SO<sub>2</sub>):** Produced when a material, or fuel, containing sulphur is burned. Short-term exposure to high levels of sulphur dioxide may cause coughing, tightening of the chest and irritation of the lungs.

**Sustainable development:** Development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

# Data appendix

**Monitoring progress against the EDS objectives continues to be hampered by data limitations. Problems include:**

- poor timeliness of data
- poor robustness of data
- no, or little, time series data for some indicators

Policymakers in London should continue to make the case to government for better quality and more timely regional data. For example, following changes to the structure of the Labour Force Survey, the ONS plan to produce a backseries for old data based on the new structure. It is important that the backseries includes regional data.

**Set out below are details of the sources for the various different data used in the Snapshot report, with more detail around the issues relating to certain data sources and their use in the Snapshot.**

### **Objective 1: Support the delivery of the Mayor's London Plan**

**Housing targets:** Housing targets for London's sub-regions are stipulated in the GLA London Plan. The data on housing completions comes from the GLA London Plan Annual Monitoring Report.

**Employment projections:** There are two sources of regional employment data: the Annual Business Inquiry (ABI) and the Short-term Employment Survey (STES) surveys of employers on the one hand; and the LFS of residents on the other. The Census also collects information on people's employment situation, although the Census is only conducted every 10 years. There are also two distinct concepts of employment at the regional level. Residence-based employment measures the number of residents in the region who have a job. Workplace-based employment measures the number of jobs at workplaces within the region. These measures will differ from each other where there is commuting to work across regional boundaries. To this end, London is the most obvious case of large inter-regional commuting. Data from the Census shows that in 2001, 723,000 people commuted into London for work and 236,000 Londoners commuted out of London to work.

The employment projections in the London Plan look at projections for total employment at workplaces in London.

### **Objective 2: Improve the infrastructure for London's future growth and development**

Updates on the progress against various development schemes in London have been provided by the London Development Agency, Transport for London and the GLA.

### **Objective 3: Deliver healthy, sustainable, high quality communities and urban environments**

**Life expectancy at birth:** Figures show the average number of years a new born baby would survive if he or she experienced the particular area's age-specific mortality rates for that time period throughout his or her life. The figure reflects mortality among those living in the area in each time period, rather than mortality among those born in each area. It is not therefore the number of years a baby born in the area in each time period could actually expect to live, both because the death rates of the area are likely to change in the future and because many of those born in the area will live elsewhere for at least some part of their lives.

The figures are rolling three-year averages, produced by aggregating deaths and population estimates for each successive overlapping three year period, so as to provide large enough numbers to ensure that the presented figures are sufficiently robust. Two local authorities, City of London and Isles of Scilly, are excluded from the results because of small numbers of deaths and populations in these areas. Data comes from ONS on a yearly basis and is also published in Health Statistics Quarterly.

**Carbon dioxide:** Data taken from the London Energy and CO<sub>2</sub> emission inventory 2003.

**Air quality:** Data on concentrations and performance against London Air Quality Network (LAQN) objectives taken from King's College, London and the LAQN reports

The network annual mean concentration refers to the average concentration of a pollutant measured over a year across all monitoring sites that constitute the 'network' for the pollutant. The 100 plus sites across London that monitor air quality are organised into a number of networks which gather information on a particular pollutant using a particular method. The pollutants measured and method used by each network depend on the reason for setting up the network, and what the data is to be used for.

**Waste:** Data on household and municipal waste and recycling rates comes from the Department for Environment, Food and Rural Affairs (DEFRA), [www.defra.gov.uk](http://www.defra.gov.uk).

**Access to open space:** Data from London Development Database relating to all planning permissions in 2005/2006 cited in London Plan Annual Monitoring Report 3, February 2007.

#### Objective 4: Tackle barriers to employment

**Employment:** Details on the sources for regional employment data and the difference between residence-based employment and workplace-based employment are discussed under Objective 1. Data for Objective 4 comes from the LFS. In contrast to the data used for the employment projections in Objective 1 above, this data is residence-based. This means that it looks at the employment of people that live in London.

In 2006 the structure of the LFS switched from a seasonal quarter basis (winter, spring, summer, autumn) to a calendar quarter basis (Q1, Q2, Q3, Q4) covering different months within the quarter. The dates for the release of new data have also changed. The most recent data release was in May 2007.

##### Seasonal Quarters

Winter = Dec – Feb  
Spring = Mar – May  
Summer = Jun – Aug  
Autumn = Sept – Nov

##### Calendar Quarters

Q1 = Jan – Mar  
Q2 = Apr – Jun  
Q3 = Jul – Sept  
Q4 = Oct – Dec

Snapshot Issue 5 uses the new calendar quarters for the last four quarters available and the old seasonal quarters from 1992 to winter 2006. This causes some difficulties in comparing changes over time, for example comparing the position now with the position a year earlier and means that data for March 2006 are missing from the time series. The ONS plan to produce a backseries for LFS data, initially for the period between 1997 and 2005. It will be important that the backseries includes regional data for future issues of the Snapshot.

#### Objective 5: Reduce disparities in labour market outcomes between groups

**Employment of disadvantaged groups:** In Snapshot Issue 1 Census and LFS data was used to look at the various different groups. The Census surveys the population as a whole every ten years. As a result, we can be very certain of its results, even for very small groups of the population. However, in between times, practitioners rely on other surveys, such as the Labour Force Survey, to estimate the employment rates, amongst other statistics, for different groups. However, national surveys like the Labour Force Survey, when analysed at the regional level, frequently have too few observations (in other words respondents) from certain groups for us to be confident about the estimates derived for those groups. In other words the estimates produced from national surveys for some disadvantaged groups in London are not very robust. This means that in some instances we can't be sure that what might seem like a large change in a disadvantaged group's employment rate is an actual change in its employment rate, and not sampling variability. Instead we have to be very careful in analysing the employment rates for

relatively small groups within the population to ensure that we don't claim changes that are, in fact, not significant. In its submission to the Allsopp Review (Working Paper 5: Review of the statistical requirement for monetary and wider economic policymaking. GLA Economics. October 2003) GLA Economics drew particular attention to the reliability of the Labour Force Survey at the sub-regional level. In that submission GLA Economics state, **'Employment, unemployment and wages all vary at least as much within regions as between them. Thus, the appropriate level of geography for labour market analysis is often sub-regional. However, there are often sample size constraints with data from the Labour Force Survey and other surveys at this level of spatial disaggregation ... Hence it would be worth investigating ... the feasibility of boosting sample sizes in relevant surveys ...'**

### **Objective 6: Address the impacts of the concentrations of disadvantage**

In addition to the seven London boroughs regarded as London's most disadvantaged areas, a further six London boroughs fall within the bottom 20 per cent of boroughs in the Index of Multiple Deprivation (IMD) nationally and receive Neighbourhood Renewal Funds (Lambeth, Westminster, Greenwich, Barking and Dagenham, Lewisham, Hammersmith and Fulham). However, these boroughs fall within the bottom 40 per cent of London boroughs in terms of their IMD ranking and therefore are not to be considered to be London's most disadvantaged areas.

It should be noted that concentrations of disadvantage in London can be tightly confined to a locality, such that a single borough may comprise particularly disadvantaged wards and much more prosperous wards. Whilst disadvantage can be measured using a number of different variables, this EDS indicator focuses on employment. Unfortunately robust employment data is not available for small geographical areas and as a result for this Snapshot, we have continued to focus on employment at the borough level, whilst recognising that the employment situation can vary, sometimes substantially, within boroughs.

See also Objective 5.

### **Objective 7: Address the barriers to enterprise start-up, growth and competitiveness**

**Business start-up rates:** In the absence of better data on business start-ups and closures the number of businesses registering to pay VAT and deregistering is used as a proxy. These data are taken from the VAT data within the Inter-Departmental Business Register (IDBR). The net start up-rate of VAT registered businesses shows the rate of business registrations minus the rate of business deregistrations (all shown as a proportion of the stock of all VAT registered businesses). It should be noted that many small businesses do not reach the level of turnover required to register for VAT. As a result, these figures will miss very small businesses (though this is the case for both London and the UK as a whole).

The business start-up and closure rates data have been revised for the 1994-2004 period since the last Snapshot report. Moreover, because of changes in the compulsory VAT registration threshold the data pre and post 1993 is not strictly comparable. The data is included in the chart for Objective 7, however, to provide an indication of how the net start-up rate in London and the UK compare with one another over time.

### **Objective 8: Maintain London's position as a key enterprise and trading location**

Data for this indicator is taken from the Cushman and Wakefield European Cities Monitor (ECM). The ECM is based on a sample of around 500 companies from nine European countries selected from Europe's 15,000 largest companies. A representative sample of industrial, trading and services companies is taken. The results are based on telephone interviews with senior managers or board directors with responsibility for the company's location. The survey poses a number of questions and cities are given a score for being nominated best, second best or third best. The weighted score provides a comparison with other cities scores and over time for the same city.

**Objective 9: Improve the skills of the workforce**

**Businesses reporting a lack of appropriately skilled employees as a significant problem:** This data comes from the LDA/Business Link for London (BL4L) London Annual Business Survey (LABS). LABS is an annual telephone based survey of over 4,000 private sector businesses in London. The survey consists of questions on the performance of businesses, the difficulties they are experiencing in running their business, how the physical/social infrastructure and business environment of London affects them, and questions on specific areas such as access to finance, information technology and innovation, management, and business support needs. There is no data at the national level that is directly equivalent to that from LABS, thus it is necessary to use data from the National Employer Skills Survey (NESS) to draw a comparison between London and the UK.

**Businesses reporting skills gaps and skill shortage vacancies:** This data comes from NESS which provides detailed information about the extent, causes, and implications of England's recruitment problems and skill gaps. NESS forms part of a longer time series of surveys starting with Skill Needs in Britain (1990-1998) and followed by the Employers Skill Surveys (1999, 2001 and 2002).

**Objective 10: Maximise the productivity and innovation potential of London's enterprises**

**Gross Value Added per worker:** This data comes from Experian Business Strategies. It should be noted that statistics on regional output have a number of limitations. Of particular note for the Snapshot report is that estimates of regional output or GVA are only available in current prices. This means that changes over time combine the effect of both regional inflation and real regional economic growth. This inhibits the analysis of developments over time in regional output and productivity.

**Innovation:** Data on innovation come from the Department of Trade and Industry occasional paper no. 6, Innovation in the UK: Indicators and Insights, July 2006.

**Objective 11: Ensure a coherent approach to marketing and promoting London.**

**Tourism:** Data for this indicator comes from the International Passenger Survey (Overseas travel and tourism (MQ6)) which is a sample survey carried out by the Office for National Statistics (ONS). Information is obtained from British Airports Authority, Eurotunnel, Eurostar, DfT, Home Office, Civil Aviation Authority and Social Survey Division of ONS. The data collected from overseas residents includes, country of residence and region of the UK visited (for overseas residents), expenditure, length of stay, year and quarter of visit.

**Overseas student numbers:** This data comes from the Higher Education Statistics Agency (HESA), 2005/2006. HESA is the official agency for the collection, analysis and dissemination of quantitative information about higher education in the UK. Data is collected from students during student enrolments over the academic year at each publicly funded higher education institution in the United Kingdom.

**Foreign Direct Investment:** The Ernst & Young European Investment Monitor (EIM) provides comprehensive information on inward investment across Europe. EIM shows which companies are locating where in Europe. Project details include: parent company undertaking the investment and country of origin; city, region and country receiving the investment project; type of investment (new, expansion or co-location); industry sector and activity (e.g. contact centre, manufacturing plant) and jobs created/safeguarded.



**Objective 12: Co-ordinate effective marketing and promotion activities across London**

**Number of overseas visitors:** Data comes from the International Passenger Survey (Overseas travel and tourism (MQ6)) which is a sample survey carried out by the Office for National Statistics (ONS). Information is obtained from British Airports Authority, Eurotunnel, Eurostar, DTLR, Home Office, Civil Aviation Authority and Social Survey Division of ONS. The data collected from overseas residents includes, country of residence and region of the UK visited (for overseas residents), expenditure, length of stay, year and quarter of visit.

**Objective 13: Maintain and develop London as a visitor destination.**

**Expenditure of overseas visitors:** Data comes from the International Passenger Survey (Overseas travel and tourism (MQ6)), which is a sample survey carried out by the Office for National Statistics (ONS). Information is obtained from British Airports Authority, Eurotunnel, Eurostar, DfT, Home Office, Civil Aviation Authority and Social Survey Division of ONS. The data collected from overseas residents includes, country of residence and region of the UK visited (for overseas residents), expenditure, length of stay, year and quarter of visit.

# Other formats and languages

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## Chinese

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## Vietnamese

Nếu bạn muốn có văn bản tài liệu này bằng ngôn ngữ của mình, hãy liên hệ theo số điện thoại hoặc địa chỉ dưới đây.

## Greek

Αν θέλετε να αποκτήσετε αντίγραφο του παρόντος εγγράφου στη δική σας γλώσσα, παρακαλείστε να επικοινωνήσετε τηλεφωνικά στον αριθμό αυτό ή ταχυδρομικά στην παρακάτω διεύθυνση.

## Turkish

Bu belgenin kendi dilinizde hazırlanmış bir nüshasını edinmek için, lütfen aşağıdaki telefon numarasını arayınız veya adrese başvurunuz.

## Punjabi

ਜੇ ਤੁਹਾਨੂੰ ਇਸ ਦਸਤਾਵੇਜ਼ ਦੀ ਕਾਪੀ ਤੁਹਾਡੀ ਆਪਣੀ ਭਾਸ਼ਾ ਵਿਚ ਚਾਹੀਦੀ ਹੈ, ਤਾਂ ਹੇਠ ਲਿਖੇ ਨੰਬਰ 'ਤੇ ਫੋਨ ਕਰੋ ਜਾਂ ਹੇਠ ਲਿਖੇ ਪਤੇ 'ਤੇ ਰਾਬਤਾ ਕਰੋ:

## Hindi

यदि आप इस दस्तावेज़ की प्रति अपनी भाषा में चाहते हैं, तो कृपया निम्नलिखित नंबर पर फोन करें अथवा नीचे दिये गये पते पर संपर्क करें

## Bengali

আপনি যদি আপনার ভাষায় এই দলিলের প্রতিলিপি (কপি) চান, তা হলে নীচের ফোন নম্বরে বা ঠিকানায় অনুগ্রহ করে যোগাযোগ করুন।

## Urdu

اگر آپ اس دستاویز کی نقل اپنی زبان میں چاہتے ہیں، تو براہ کرم نیچے دیئے گئے نمبر پر فون کریں یا دیئے گئے پتے پر رابطہ کریں

## Arabic

إذا أردت نسخة من هذه الوثيقة بلغتك، يرجى الاتصال برقم الهاتف أو مراسلة العنوان أدناه

## Gujarati

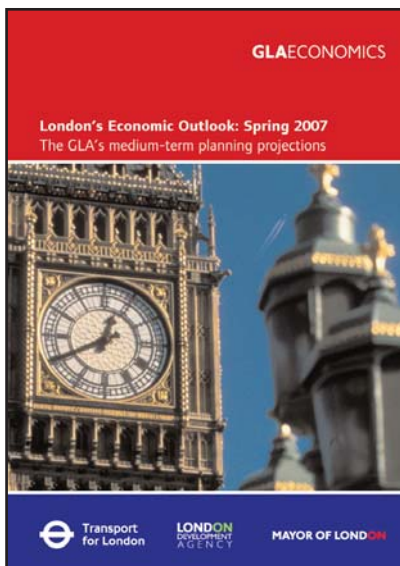
જો તમને આ દસ્તાવેજની નકલ તમારી ભાષામાં જોઈતી હોય તો, કૃપા કરી આપેલ નંબર ઉપર ફોન કરો અથવા નીચેના સરનામે સંપર્ક સાધો.

# Other publications



GLA Economics also produce *London's Economy Today* – a monthly e-newsletter that features the most up-to-date information on the state of London's economy. This includes a macroeconomic overview alongside recent data releases and previews of current economic analysis generated by the GLA Economics team.

If your interest lies in seeing a projection of London's economy over the next three years, GLA Economics also produce *London's Economic Outlook*. This six-monthly publication contains: an overview of recent economic conditions in London, the UK and the world economies with analysis of important events; a consensus forecast - a review of independent forecasts indicating the range of views about London's economy; GLA Economics' forecast for output, employment, household expenditure and household income in London; and an in-depth assessment of a topic of particular importance to London's medium-term future.



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