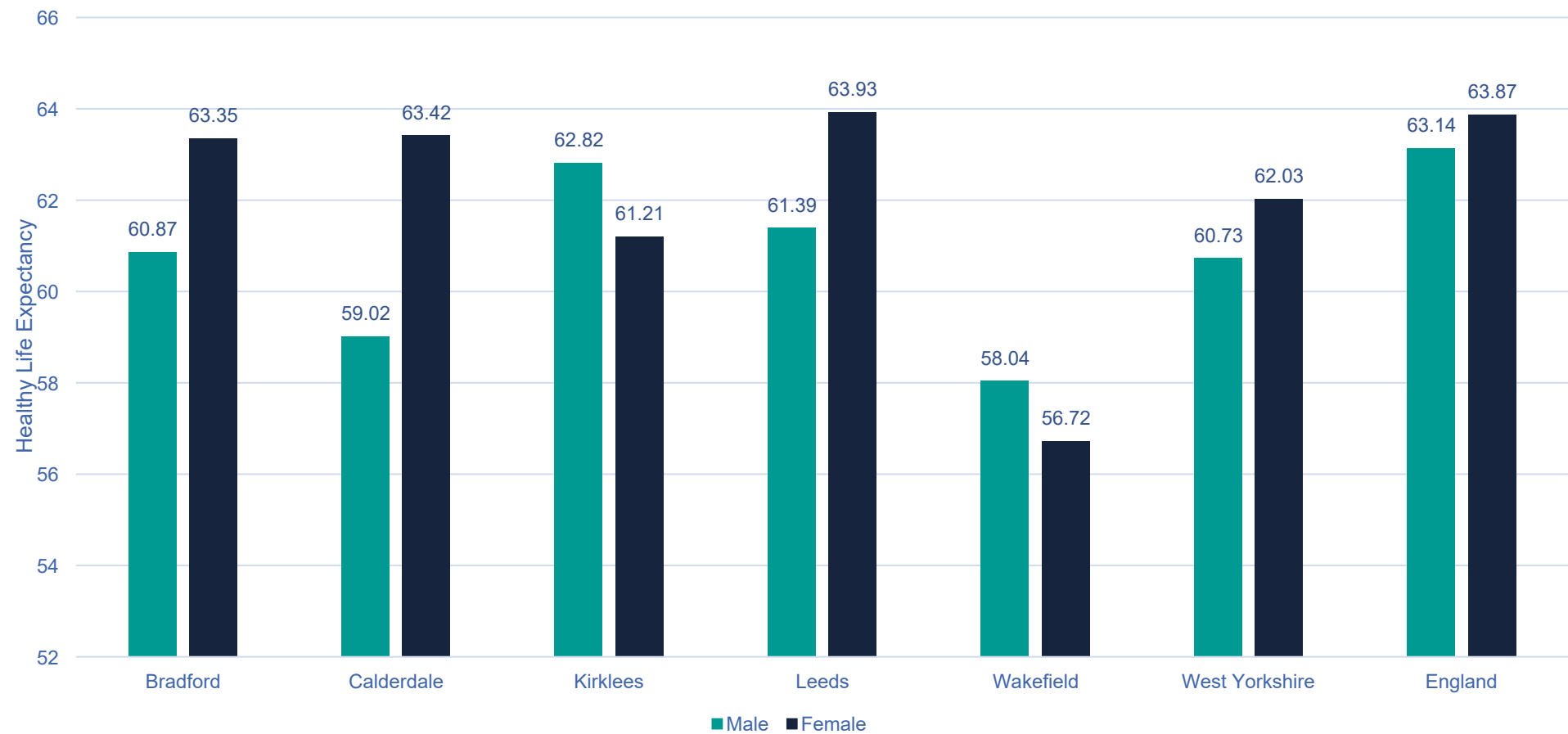


Economic Monitoring

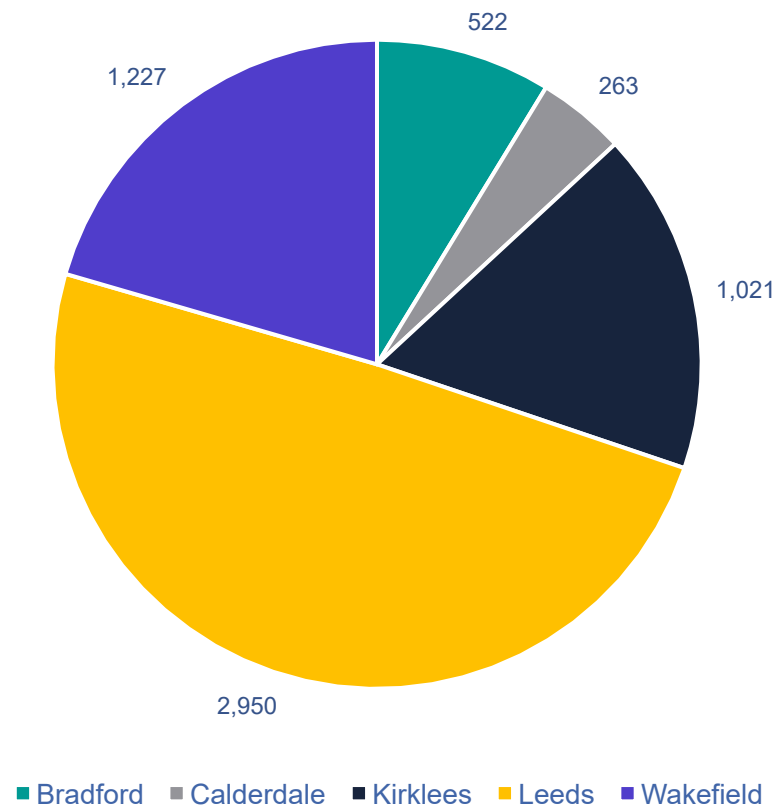
Thomas Newton, 1 September 2022

Healthy life expectancy at birth in West Yorkshire is below the national average



Source: Health state life expectancies, ONS

2020/21 saw 5,983 net additional dwellings – the lowest annual level since 2014-15



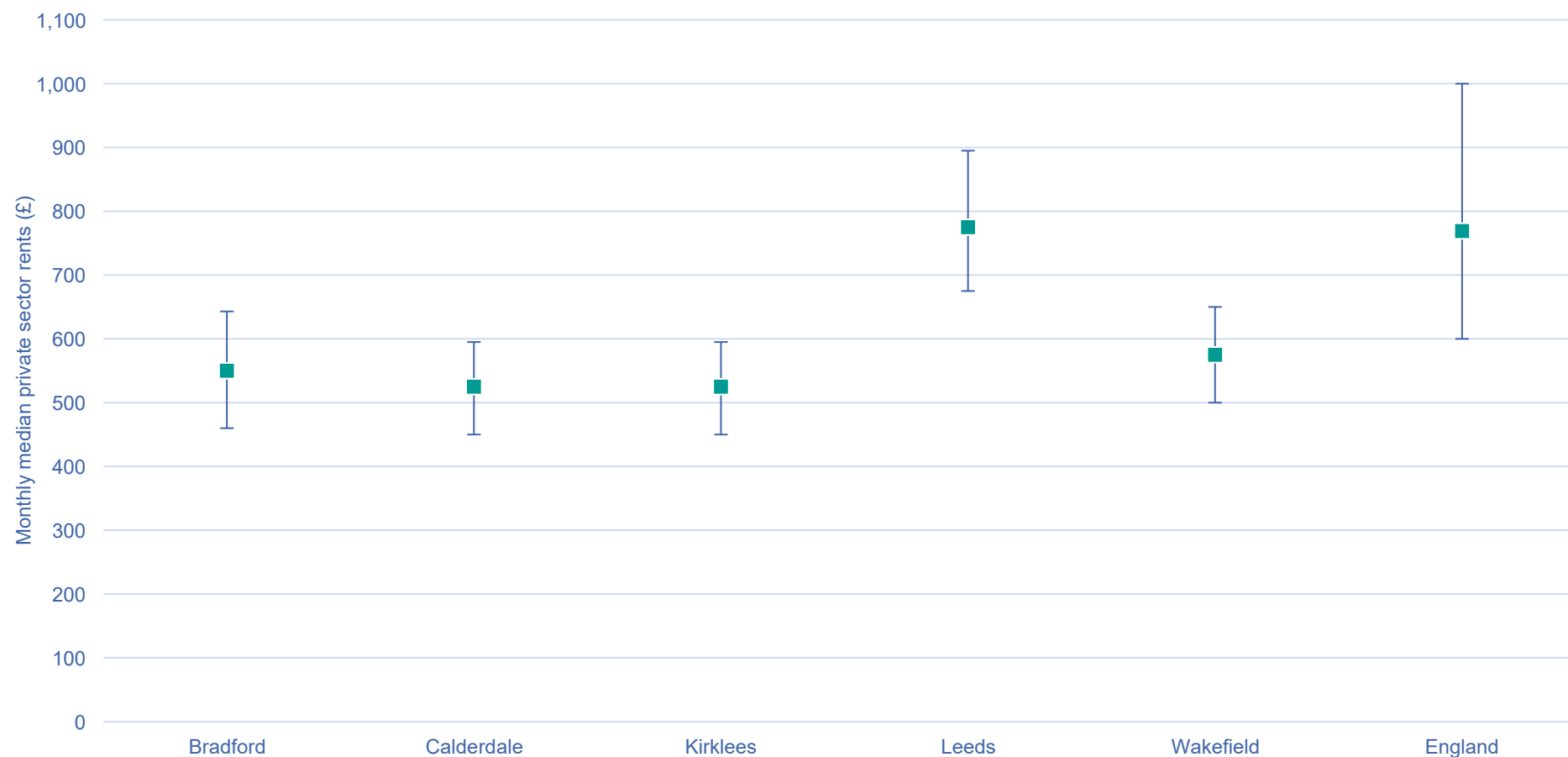
Source: Live tables on housing supply: net additional dwellings, Department for Levelling Up, Housing and Communities

House prices remain more affordable in West Yorkshire, relative to the England average



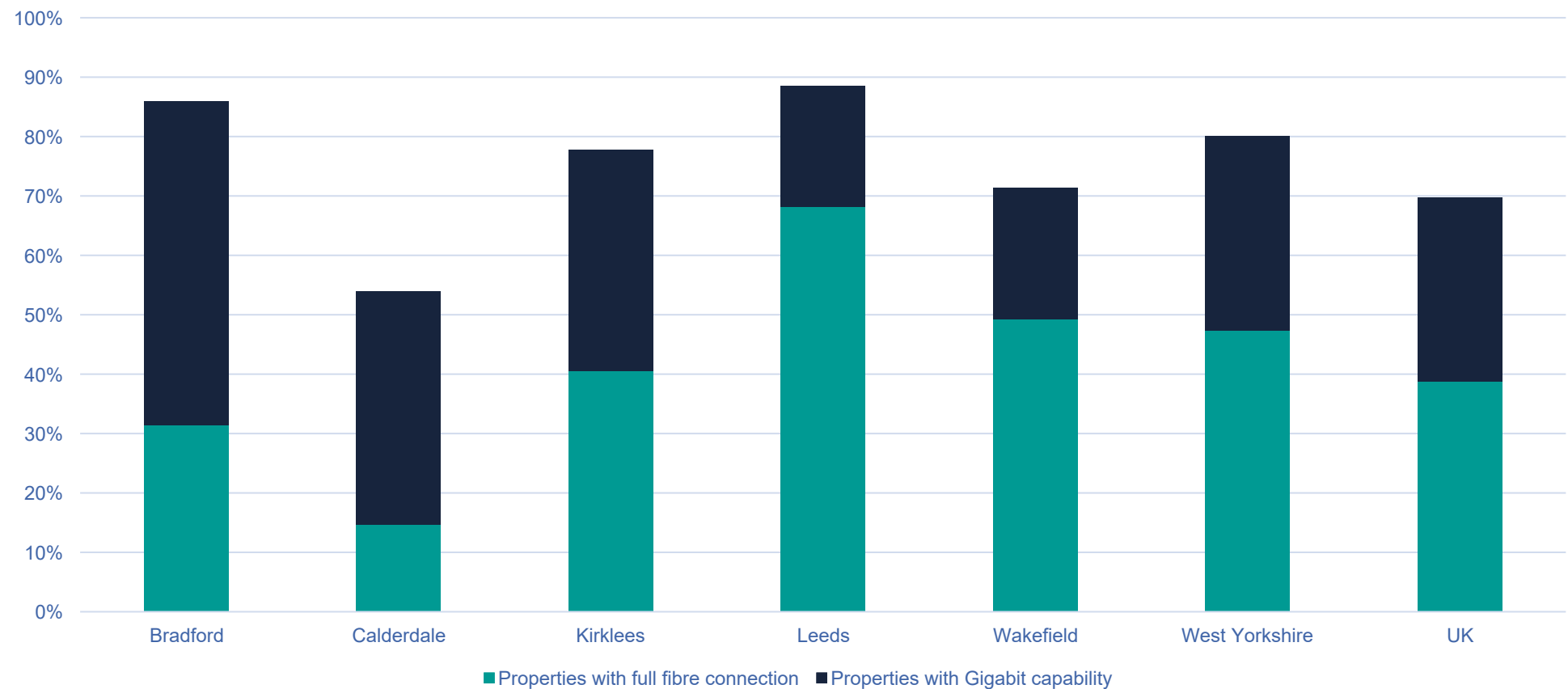
Source: *Housing affordability in England and Wales*, ONS

Median rents for two-bedroom dwellings are higher in Leeds than the England average



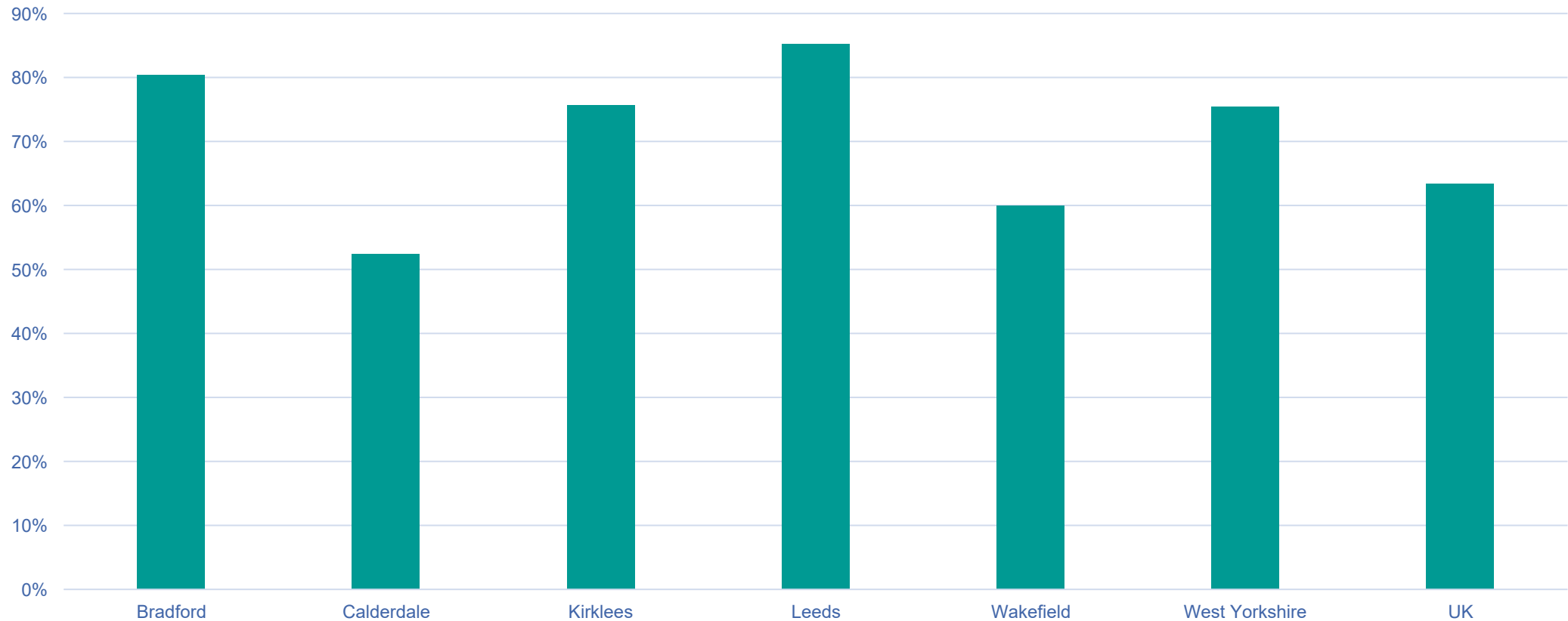
Source: *Private Rental Sector Market Statistics, Valuation Office Agency*

West Yorkshire outperforms the national average with regard to gigabit capable internet coverage



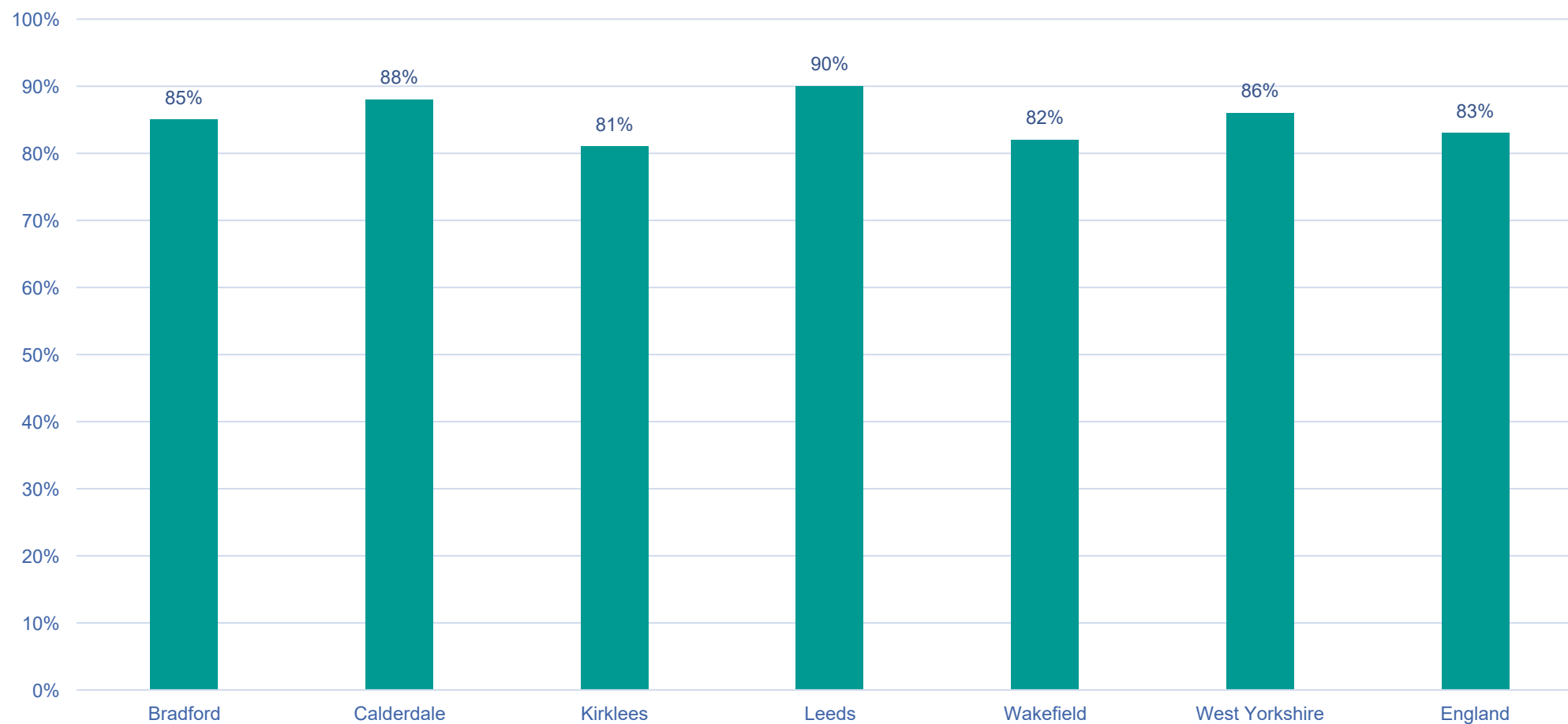
Source: ThinkBroadband, August 2022

Take-up of superfast broadband in West Yorkshire is above UK levels



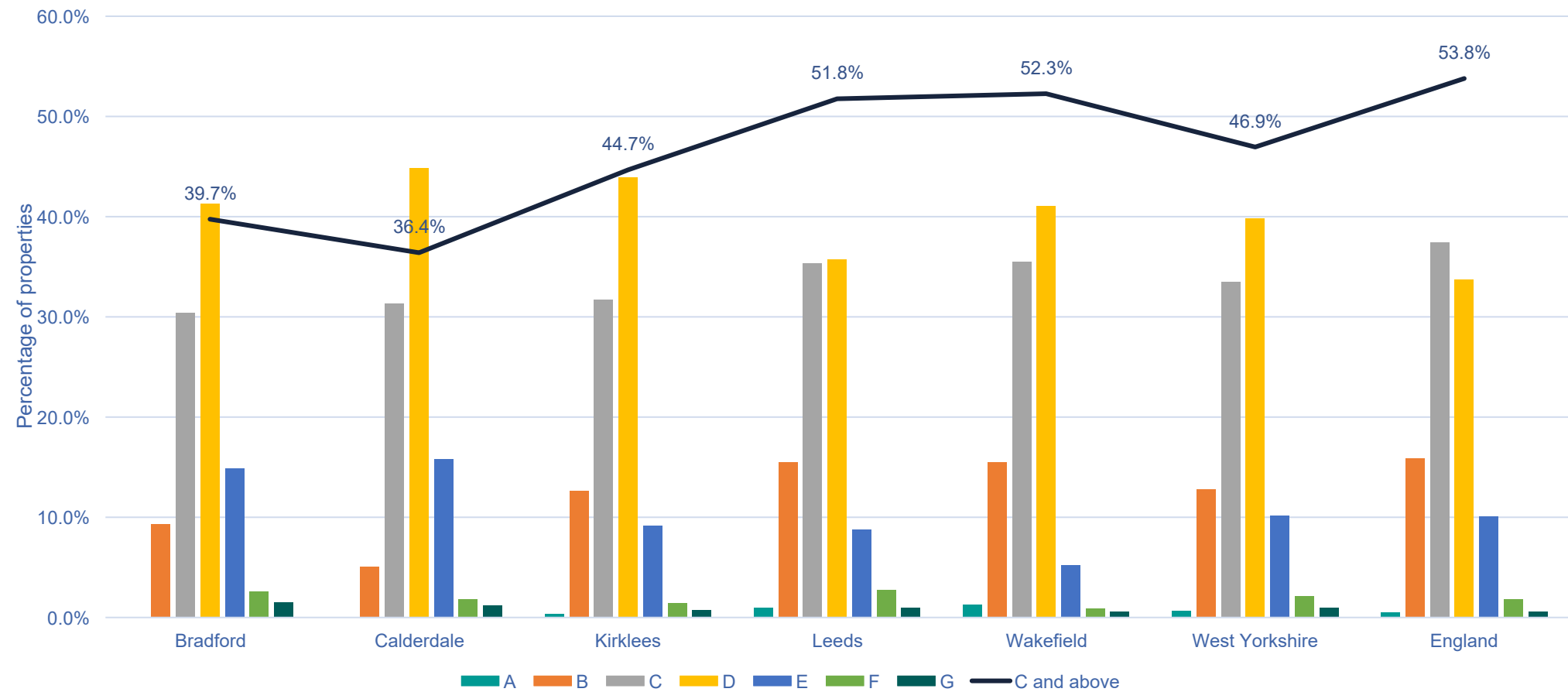
Source: Connected Nations 2021, Ofcom

West Yorkshire's 4G coverage is also above the national average



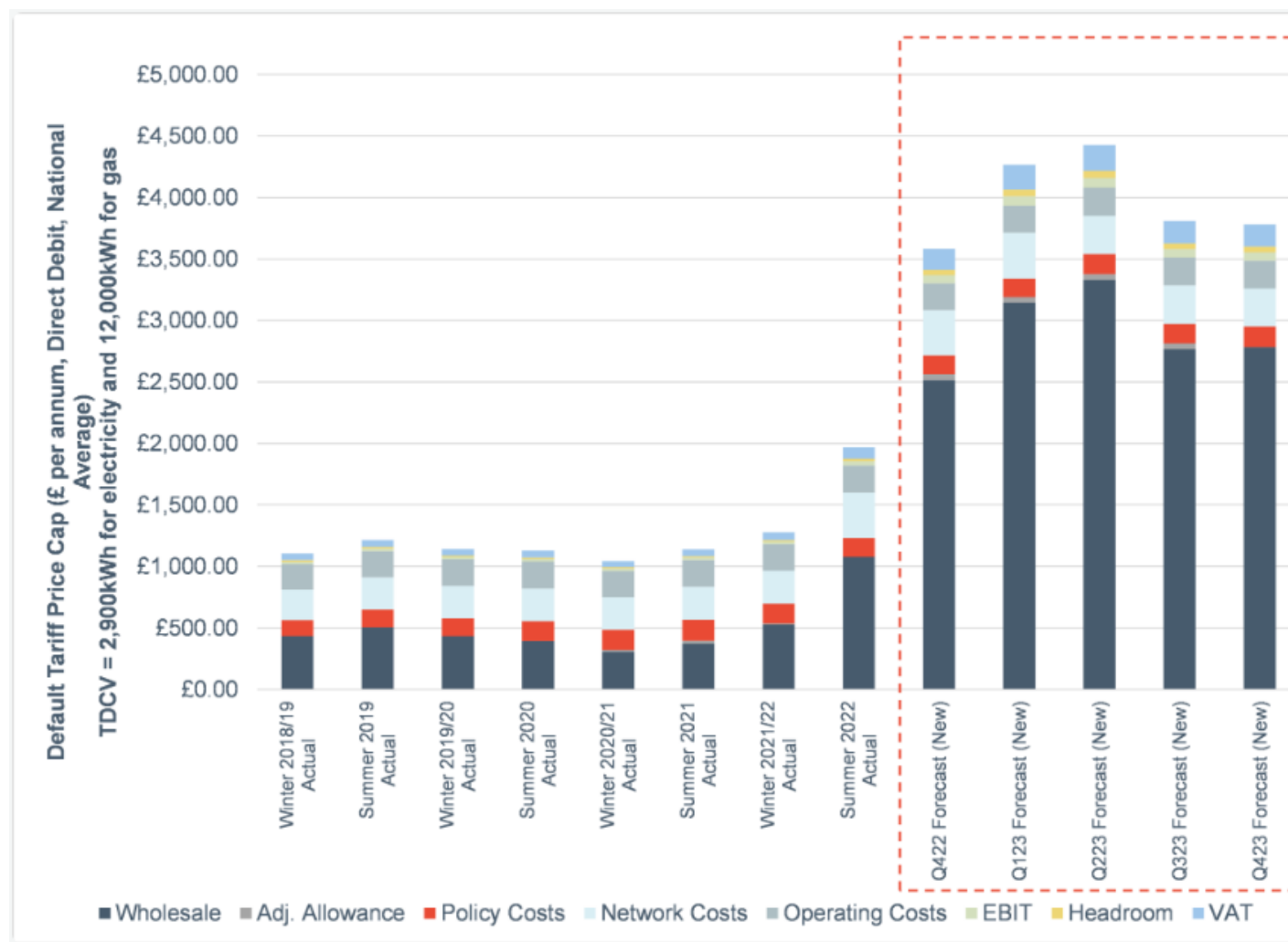
Source: Ofcom Connected Nations Spring Report 2022

West Yorkshire dwellings with an EPC are less likely to have an energy efficiency rating of C or above compared to the national average



Source: Energy Performance Certificate data, Department for Levelling Up, Housing and Communities

The energy price cap is forecasted to more than double by mid-2023



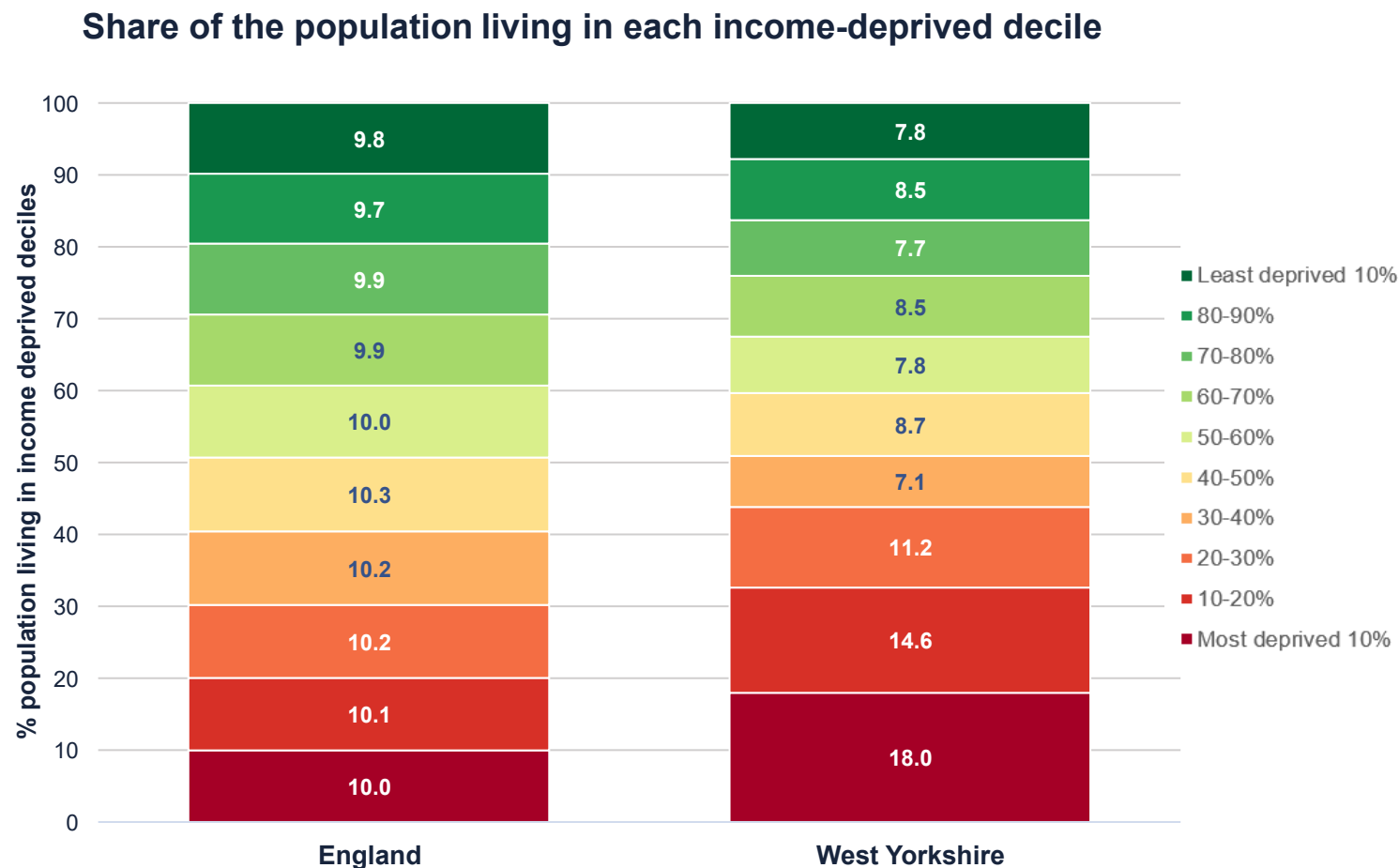
Source: Cornwall Insight

West Yorkshire has a much greater share of people living in the most income-deprived neighbourhoods

The dramatic increase in energy prices and growing inflation will mean the cost of living rises for everyone, therefore leaving less disposable income with greatest impact on people on the lowest incomes.

Just under a third of the population of West Yorkshire (equivalent to 765k people) live in neighbourhoods that fall into the most income-deprived 20% in England*, and 18% of the West Yorkshire population (421k people) live in neighbourhoods in the most income-deprived 10% in England.

As West Yorkshire has a greater share of people living in the most income-deprived neighbourhoods, the costs of living crisis is likely to have a greater impact locally.

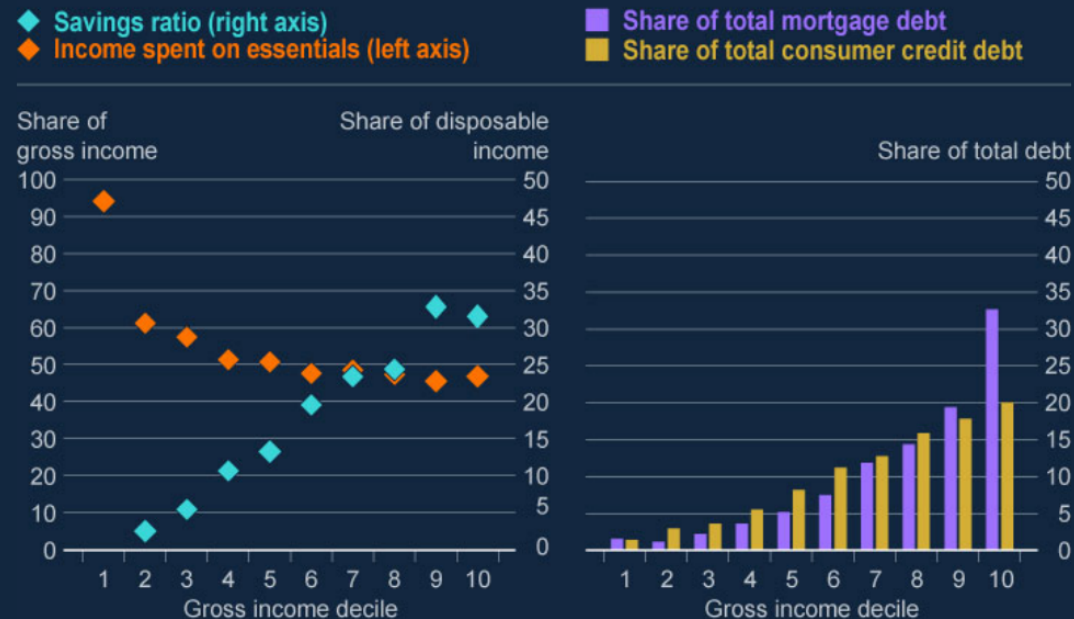


Source: Index of Multiple Deprivation 2019 published by the Ministry of Housing, Communities & Local Government. 2020 mid-year population estimates from the Office of National Statistics. * Income deprivation domain accounts for 22.5% of the overall Index of Multiple Deprivation score.

Further increases to the price of essential goods and services will force the poorest in society into debt to afford basic items

Chart 1.2: Lower-income households spend more of their income on essentials but hold smaller shares of the total UK household debt stock.

Share of income spent on taxes and essentials and share of total mortgage and consumer credit debt by gross income decile (a) (b) (c) (d)



Source: Financial Stability Report, Bank of England, 2022