State of the City

Top-level Economic Indicators for the City of London - our North Star

PRODUCTIVITY
GVA per hour worked:

£77.5 (City of London 2022) – **No1**
£40.3 (England 2022)
£75.5 (City of London 2021) – **No2**
£39.7 (England 2021)

(ONS, GVA per hour worked, 2024)

ACTIVE BUSINESSES
City of London businesses:

22,605 (2023)
22,535 (2022)

(ONS, Active Businesses, 2024)

HIGH GROWTH BUSINESSES
High growth business % *

City 2023: 9.4%
City 2022: 8.4%
London 2023: 6.3%
London 2022: 5.3%
UK 2023: 4.9%
UK 2022: 4.1%

(ONS, High Growth Businesses, 2024)

WORKERS
Employees + self-employed:

678,000 (2023)
614,000 (2022)
586,000 (2021)

(ONS, BRES, 2024)

Destination City Outcomes and Targets

How we will evaluate impact of our chosen interventions

Outcome	Current State of Play	Targets
A globally attractive destination for business	**30** leads generated for new investors committing to investment in the Square Mile (2024/25) **10** leads generated for new business occupiers committing to locate in the City (2024/25) **691** Businesses supported to start and/or expand in the City (2024/25) (Environment Department, City of London Corporation)	**40** leads generated for new investors committing to investment in the Square Mile (2025/26) **15** leads generated for new business occupiers committing to locate in the City (2025/26) **860** Businesses supported to start and/or expand in the City (2025/26)
Attracting current City workers back to the office - "earning the commute"	**Monday:** the percentage difference between the average footfall for Tues, Weds, Thurs footfall is approximately 36% **Friday:** the percentage difference between the average footfall for Tues, Weds, Thurs footfall is approximately 42% (GLA, Highstreets Data Service - 2024)	**Monday:** to reduce the average difference from 36% to 30% between average footfall on Tues, Weds, Thurs* **Friday:** to reduce the average difference from 42% to 37% between the average footfall on Tues, Weds, Thurs* *We expect this change to affect other indicative data sets, including but not limited to spend figures*
An inclusive and welcoming destination which attracts the next generation of talent	*[City level data not yet available – to be developed]*	*TBD – E.g., Increase positive perception levels of the City*
A destination where people want to live, work, learn and explore	**306,847** (Friday average footfall) **194,198** (Saturday average footfall) **132,296** (Sunday average footfall) (GLA, Highstreets Data Service - 2024)	Annual 5% increase in average footfall on Friday Annual 5% increase in average footfall on Saturday Annual 5% increase in average footfall on Sunday

City Health Check

Contextual data that can help explain what is happening across the City, and key to the success of attracting more businesses, more workers and more visitors

A globally attractive destination for business

Outcome	Measurement
Retain No 1 rank in annual International Benchmarking score	59, UK retained first place (IG, 2024)
Retain No 1 rank in annual Benchmarking Talent score	63, London increased its score by 3 points to rank first (IG, 2024)
Number of active businesses	22,605 (ONS, 2024)
Number of micro & large businesses	Large: 425 Micro: 17,505 (ONS, 2024)
Number of Square Mile workers	678,000 (ONS, 2024)
Number of City SMEs supported by SBREC in line with SME Strategy	864 (ENV, 2024)

Attracting current City workers back to the office - "earning the commute"

Outcome	Measurement
Provision of Office Floorspace in the Square Mile	58,186 sqm
Digital Infrastructure - 5G/Broadband coverage	5G coverage: 100% Broadband coverage: Not yet available (ONS, 2024)
City of London Amenity Index	NEW
Number of licensed premises	970 (ENV, 2024)
Positive outcome rates in relation to crime	TBC (CoLP, 2024)
City of London Police recorded incidents	TBC (CoLP, 2024)

An inclusive and welcoming destination which attracts the next generation of talent

Outcome	Measurement
City worker demographics	59% aged between 22-39; 49% international; 37% of BAME origin; 62% male/38% female (ONS, 2024)
Number of people signed up to the City Belonging Network	Approx. 3,000 (Comms, 2024)
Number of school children supported by School Visits Fund	71 schools, approx. 2500 pupils (CCS, 2024)
Number of mentees supported by City Corporation Mentoring Project	Not yet available
Number of people attending the London Careers Festival	17,139 - 30% more than 2023 (CCS, 2024)
Number of diverse founders of City SMEs supported by SBREC	Female Founders = 40% Ethnic Minority Founders = 46% (ENV, 2024)

A destination where people want to live, work, learn and explore

Outcome	Measurement
The public feel safe & have confidence in the City of London Police	86% & 78% respectively (CoLP, 2024)
Number of premises on the Safety Thirst accreditation scheme	75 (ENV, 2024)
% of streets with unacceptable levels of litter, detritus, graffiti and flyposting	1.29% (ENV, 2023)
Planning permissions delivering new pedestrian routes and public realm	15 approved
Planning permissions delivering new cultural and visitor attractions	23 approved
City hotel occupancy rates (%)	82.7% (ENV, 2024)