

Milton Keynes Local Profile

Population

MK Stat: Population (2016) 264,500

Population Projection (ONS est.) 307,923 by 2030

Housing Stock (September 2017) 111,076

Number of Business Enterprises (2017) 12,530

MK Benefit: One of the UK's fastest growing cities means lots of supply-chain opportunities and local demand.

Employment

MK Stat: Employees (2016) 183,000

Self-employed (July 2016 – June 2017) 17,100 (9.7%)

Working Age Population (2016) 169,000

Employment Rate (July 16-Jun 2017) 76.0%

Economic Activity Rate (July 2016 – June 2017) 80%

Unemployment (JSA Claimants) (November 2017) 1,840 claimants

Unemployment Rate (JSA Claimants) (November 2017) 1.1%

MK Benefit: Large skilled labour pool makes it easier to recruit talented people in MK.

Qualifications

MK Stat: Level 4+ Qualifications (2016) 35.6%

Level 3+ Qualifications 54.8%

Level 2+ Qualifications 74.2%

Level 1+ Qualifications 86.4%

Other Qualifications 6.0%

No Qualifications 7.6%

MK Benefit: High levels of academic and technical skills make the MK workforce very attractive.

Economy

MK Stat: GVA (2016 provisional) £12.14 billion

GVA per worker (2015) £64,784

Number of Business Start-ups (2016) 2,135

Patent applications per 100,000 population (2015) 38.2

Job Density (2015) 1.09

Jobs within Private Knowledge Intensive Business Services (2015) 32,300

MK Benefit: The highest GVA in the region and high levels of innovation and business start-ups are signs of a buoyant economy.

Wage Rates

MK Stat: Weekly Median Wage (Residents) (2017) £576

Weekly Median Wages (Workplace) (2017) £602

Annual Gross Salary (Residents) (2017) £31,205

Annual Gross Salary (Workplace) (2017) £30,646

Gross Disposable Household Income per head (2015) - £19,373

MK Benefit: Competitive wage rates relative to other successful cities but strong purchasing power.

Sources: ONS