

Milton Keynes: Better by Design

City Profile – 2025

January 2025 – V1.1

Why Milton Keynes?

Milton Keynes is amongst the top UK cities for **growth and innovation**. With the city seeing some of the UK's highest levels of business start-ups, growing populations and job creation.

Positioned between London & Birmingham, Oxford & Cambridge, Milton Keynes has the prime location for companies requiring **strong connectivity** for transport and logistics.

Milton Keynes benefits from a **highly educated workforce**, and with a strong presence of world leading firms already calling the city their home.

Milton Keynes offers a high quality of life, with good schools, green spaces, and affordable housing compared to London, which can help **attract and retain employees**.

This is Milton Keynes. Better by Design.



Milton Keynes Connectivity

Milton Keynes has a nationally **strategic location** – located halfway between London & Birmingham and between Oxford & Cambridge

Rail connections enable access to **central London** by train **within 35 minutes**, and direct connections to many other major cities in Great Britain through the West Coast Mainline.

East West Rail will link Oxford and Cambridge, **Milton Keynes** and Bedford.

Milton Keynes has a favourable position in terms of international links, with Heathrow, London Luton and Birmingham International airports all **within an hour drive time**.



Milton Keynes Economic Assets

The **Open University**, the largest university in Europe and a leading innovator in digital learning & educational technology

Cranfield University, a specialist postgraduate university with world-class expertise and including a global research airport located within 5 miles of Milton Keynes

The headquarters and factory of the **Red Bull Racing** Formula One team

Highest level of **electric vehicle infrastructure** outside of London

Home to the **world's largest fleet** of autonomous delivery robots



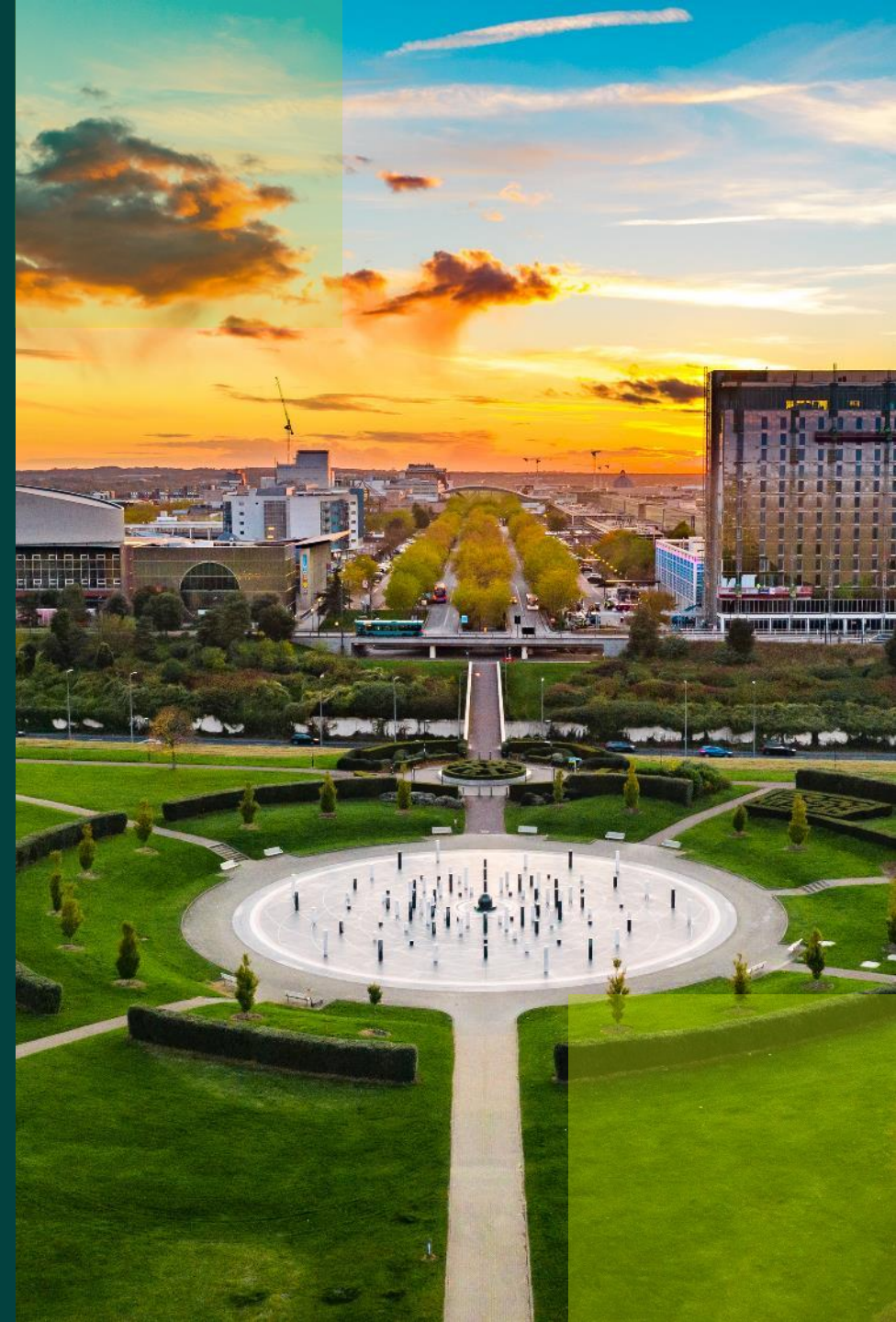
Milton Keynes Visitor Assets

Parks & Recreation – 6,000 acres of green space, 200 miles of cycle paths, waterways, fishing and watersports – many of which are free to use

Entertainment – a range of attractions including Xscape, Gullivers Land, and the Red Bull Factory tour

Shopping & Eating – centre:mk, Midsummer Place, 12th Street and the Hub plus destination pubs and an independent offer in the outlying villages and towns

Culture & Heritage – Bletchley Park, the Gallery, Theatre and Museum, the Stables plus public art.



Milton Keynes Economy

The Milton Keynes economy consists of **190,000 jobs** and over **12,400 businesses**.

- Milton Keynes has one of the highest business stocks per 10k population in the country

It is a highly productive economy, producing over **£16.21billion** of GDP in 2022, with productivity in Milton Keynes being 28% above national levels.

Central Milton Keynes is the heart of our city. It is the hub of our growing economy, with around 43,000 people working in offices, shops, restaurants and our cultural and leisure sector



Source:
Milton Keynes Local Profile, NOMIS
Regional GVA (balanced), ONS
Subregional productivity, ONS
Inter-Departmental Business Register, ONS

Productivity by Industry (GVA)

Industry	Milton Keynes		South East	England
	2022 (£m)	2022 %	2022 %	2022 %
Wholesale and retail trade; repair of motor vehicles	2,461	16.36%	11.58%	10.55%
Financial and insurance activities	1,758	11.69%	5.51%	9.31%
Professional, scientific and technical activities	1,344	8.94%	8.85%	8.68%
Manufacturing	1,246	8.28%	7.76%	9.08%
Real estate activities	1,160	7.71%	14.04%	12.79%
Education	1,134	7.54%	6.42%	5.97%
Administrative and support service activities	890	5.92%	5.25%	5.26%
Transportation and storage	842	5.60%	3.59%	3.58%
Information and communication	797	5.30%	8.66%	7.02%
Human health and social work activities	696	4.63%	6.80%	7.45%
Construction	671	4.46%	6.89%	6.22%
Public administration and defence	552	3.67%	4.57%	4.79%
Other service activities	489	3.25%	1.95%	1.74%
Arts, entertainment and recreation	469	3.12%	1.41%	1.42%
Accommodation and food service activities	285	1.89%	3.16%	3.14%
Agriculture, mining, electricity, gas, water and waste	230	1.53%	3.37%	2.86%
Activities of households	16	0.11%	0.19%	0.14%

The most productive sectors within the Milton Keynes economy are *'Wholesale & Retail'*, *'Financial Services'* and *'Professional & Technical Services'*



Source: Subregional productivity, ONS

Milton Keynes Demographics

With an estimated population of **298,200** in 2023, Milton Keynes continues to be an area of dynamic population growth, having increased by 13% over the last ten years (+33,300 residents).

The city has ambitious growth plans for a **population of 410k** by 2050 with an additional **50,000 to 90,000 new jobs!**

The population of Milton Keynes is also **very diverse**, with 37.8% of residents identifying as Black, Asian or Minority Ethnic in 2021, compared with 26.5% for the English average.



Source:
Population Estimates, ONS
MK Strategy for 2050, MKCC
Census 2021

Milton Keynes Skills

Milton Keynes has access to a **skilled workforce**, with educated to degree level of higher (NVQ4+), higher than that of the national average.

The **employment** rate in Milton Keynes is **significantly higher** than the national average, whilst the unemployment rate is in line with the national average.

- Milton Keynes has a relatively low economic inactive rate (e.g. students, retired, long-term sick, etc)

Milton Keynes has ambitions for a new, city-centre residential **university**



Source:
Milton Keynes Local Profile, NOMIS
Inter-Departmental Business Register, ONS

Milton Keynes Housing

Milton Keynes has a varied housing stock with approximately **124,750 homes** across the borough, 106,700 of which are located within MK's Urban Area.

Milton Keynes built 2,996 new homes last year (2022-2023), with the Council featuring within the **Top 5 of English Local Authorities**

£95m investment through the Housing Infrastructure Fund (HIF) securing 5,000 new homes and enabling infrastructure

House prices in Milton Keynes are **competitive** and are significantly lower than that of the London and South-East average.



Source:

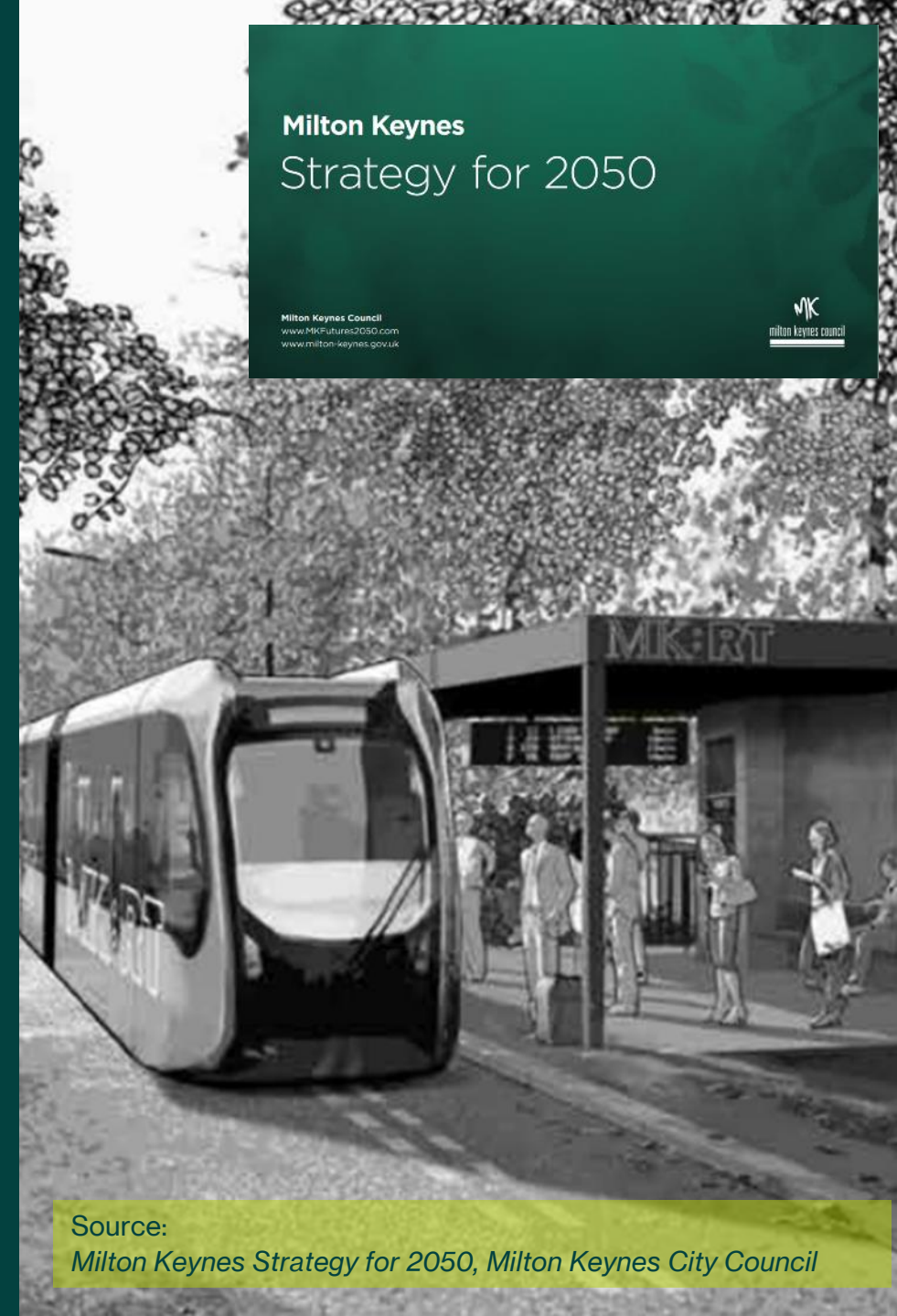
Milton Keynes City Council Housing Statistics

New Homes Bonus provisional allocations 2024 to 2025, DLUHC

House price statistics, ONS

Long-term growth plans

- Growth of MK population to **410k by 2050**
- **Economic growth** of 50,000 – 90,000 new jobs
- Delivery of **Mass Rapid Transit** and **East West Rail**
- **Carbon neutral** (2030) and carbon negative (2050) ambitions
- Maintaining the city's **green character**
- **Major renaissance** of Central Milton Keynes
- Creating **healthy places** to live
- Maintaining the city's **unique character**
- **Local leadership** in delivering the growth programme



Source:

Milton Keynes Strategy for 2050, Milton Keynes City Council