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93.2% South West's productivity relative to UK average

5th South West's productivity relative to UK average

Category	Driver of productivity	Relative to UK median	Change over time	
			Short-term	Long-term
Business performance & characteristics	Exports as % of GDP*			
	R&D per job			
	Innovation active businesses			
	% of SMEs where finance is a major obstacle			
	Business births as % of all active enterprises			
Skills & training	% of population with tertiary education (RQF 4+)			
	% of population with no or low skills (RQF 1 or lower)			
	% of employers providing training in past 12 months			
	% of vacancies which are skill shortage vacancies			
Policy & institutions	% of SMEs where political uncertainty & government policy is a major obstacle			
	% of SMEs where legislation & regulation is a major obstacle			
Health & wellbeing	Economic inactivity rate			
	% of economic inactivity due to long-term ill health			
	% of population aged 16-64			
Investment, infrastructure & connectivity	FDI per job*			
	Gross fixed capital formation per job			
	Access to Gigabit-capable internet services			
	5G mobile coverage			

Key		Better: higher than 105% of UK ITL1 median		Improvement over time		Data unavailable
		Equal: within 95% - 105% of UK ITL1 median		No change over time	* No new data since 2022 Dashboard	
		Worse: lower than 95% of UK ITL1 median		Worsening over time		