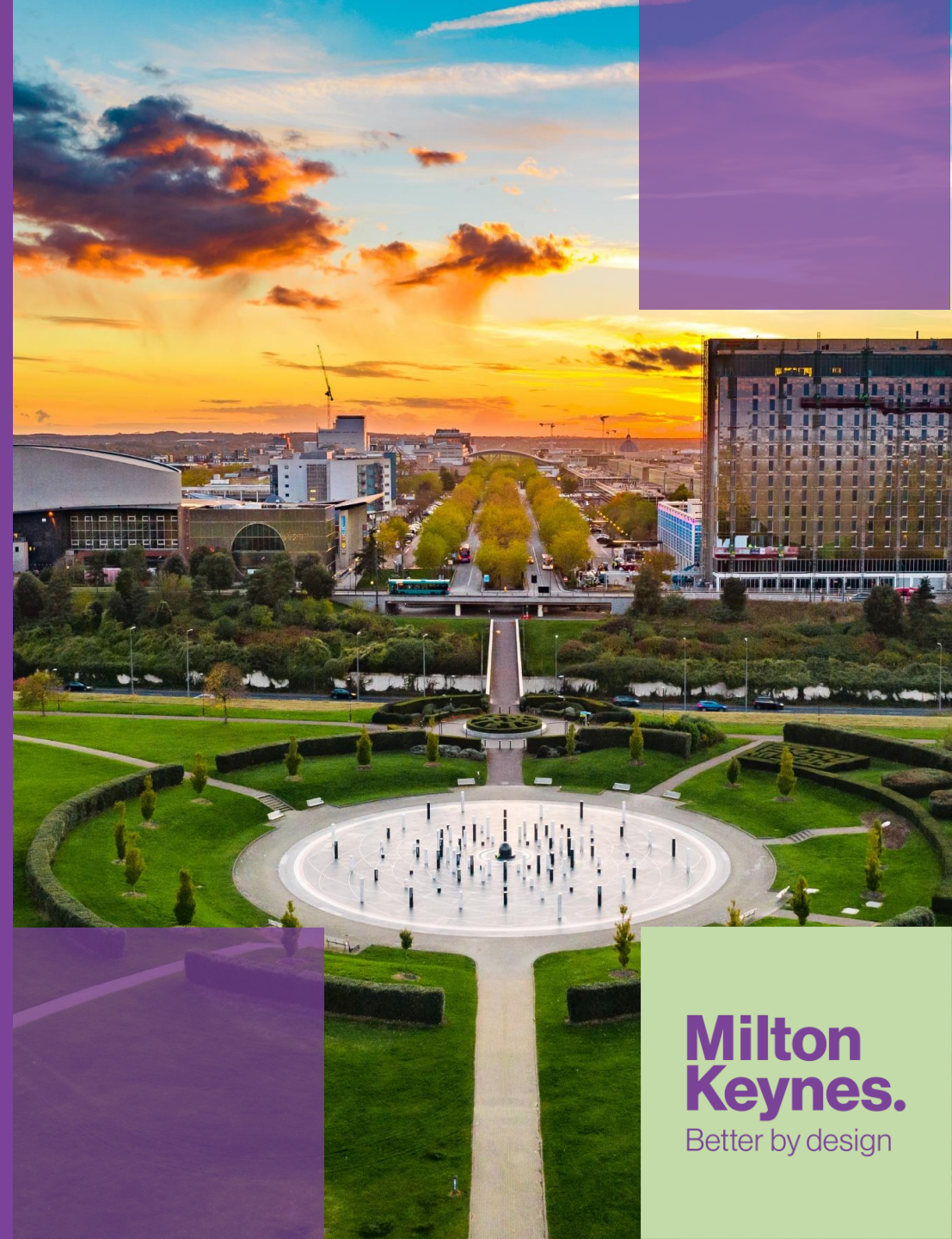


Milton Keynes City Profile



**Milton
Keynes.**
Better by design

Milton Keynes continues to be one of the fastest growing UK Cities...

#1 for Housing Stock Growth

#3 for Population Growth

#9 for Business Start-ups

Source: Centre for Cities, Cities Outlook 2023



Milton Keynes is one of the most productive business cities in the UK...

#3 for Innovation

#5 for Business Stock (per 10k pop.)

#7 for GVA per hour

Source: Centre for Cities, Cities Outlook 2023



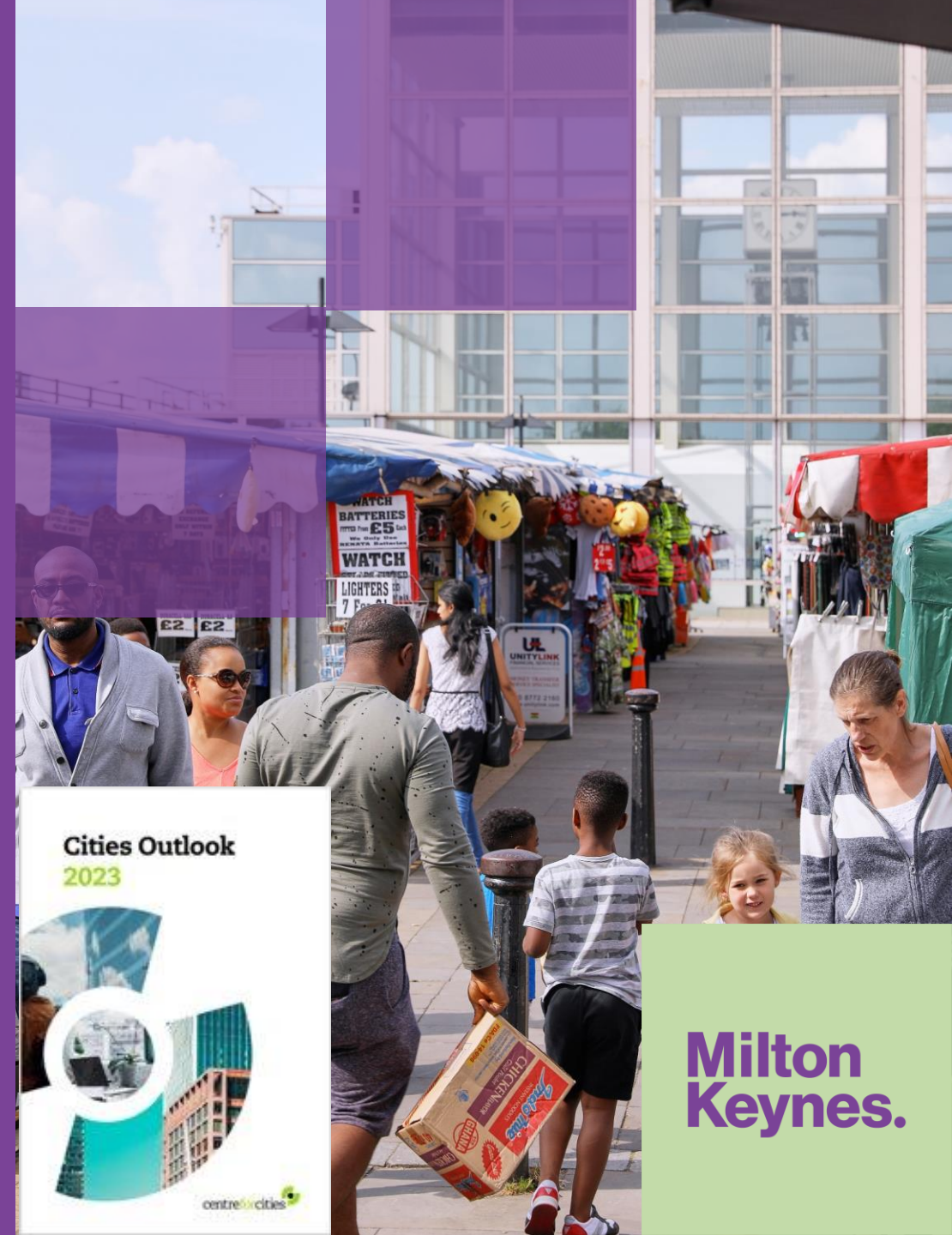
Milton Keynes is home to a strong labour force...

#7 for Employment Rate

#7 for Average workplace earnings

#10 for lowest percentage of residents with no formal qualification

Source: Centre for Cities, Cities Outlook 2023



**Milton
Keynes.**

Connections

The city's nationally strategic location – located halfway between London & Birmingham and between Oxford & Cambridge

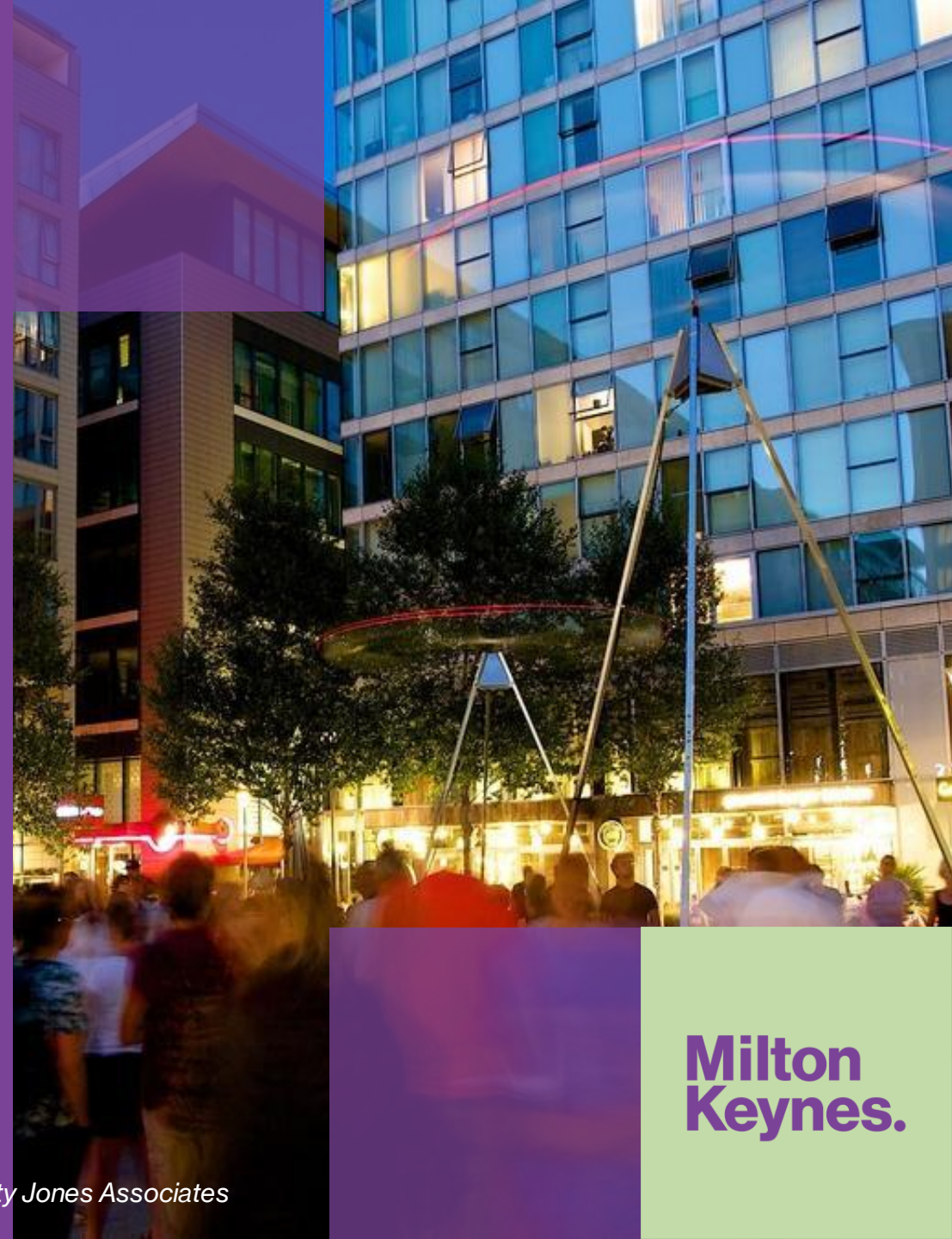
Rail connections enable access to **central London** by Train within **35 minutes**, and direct connections to many other major cities in Great Britain through the West Coast Mainline.

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.



Productivity

- Gross Value Added (GVA) - over **£14bn** (2020)
 - The Milton Keynes economy is larger than the economies of Oxford and Cambridge combined, and larger than Cardiff
- Milton Keynes has a GVA per filled job of **£76,587** (2020)
 - 32% higher than the national average
- Analysis for the recent Milton Keynes City Council HEDNA suggests that between 2022 and 2050, the Milton Keynes economy is likely to grow on average by **1.9%**.
 - Using this average, it could be expected that the Milton Keynes economy could be worth over **£16.3bn** in the next 5 years (2028)



**Milton
Keynes.**

Business Demographics

Milton Keynes is home to **12,675** businesses (2022)

- Per capita, Milton Keynes has one of the highest business stocks in the country

Which have created **178,000** employee jobs (2021)

- Wholesale & Retail trade are the Boroughs largest employment sector, employing 29,000 people

Central Milton Keynes is the heart of our city. It is the hub of our growing economy, with around 40,000 people working in offices, shops, restaurants and our cultural and leisure sector [22% of the city's total jobs]

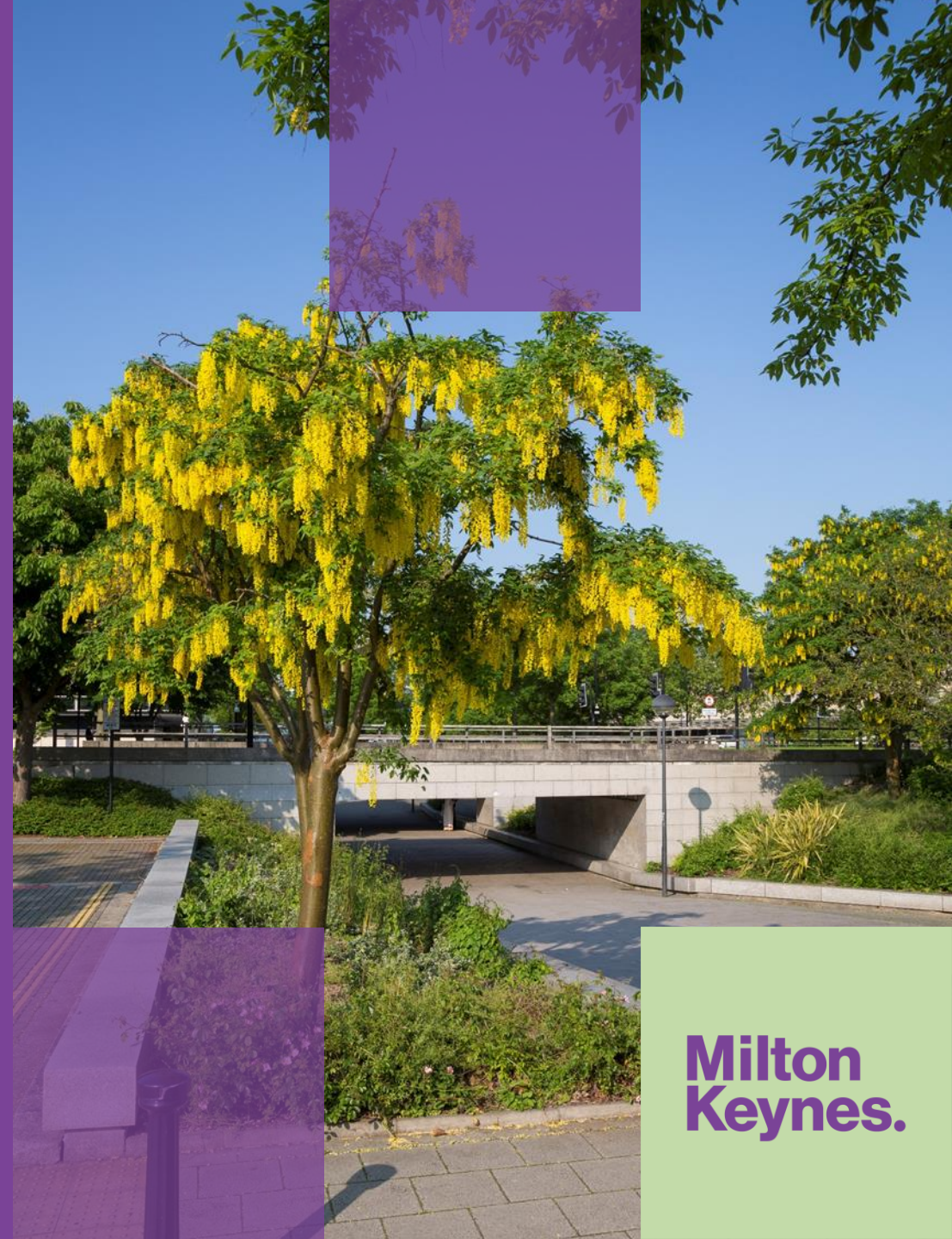


Growth

The population of Milton Keynes is 288,200 (2021)

- One of the Top 25 largest English cities and is growing rapidly
- With a Working Age population (16-64) of 186,000

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



Labour Force

Milton Keynes is home to a skilled workforce, with 44% of residents educated to degree level or 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

- This can be explained by a relatively low economic inactive rate (e.g. students, retired, long-term sick)

Those working in Milton Keynes typically earn £697.30 per week, this is higher than those living in Milton Keynes who on average earn £689.90.



Housing

MK has a varied housing stock with approximately **122,250** homes across the borough, **104,500** of which are located within MK's Urban Area.

Plan:MK allocated sufficient land to build approximately 30,900 dwellings to be built between 2016 and 2031 .
£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 averages.

Source: *Milton Keynes City Council Housing Statistics / House price statistics, ONS*



**Milton
Keynes.**

Productivity by Industry (GVA)

Industry	2020 (£m)
Agriculture, mining, electricity, gas, water and waste	209
Manufacturing	1,167
Construction	439
Wholesale and retail trade; repair of motor vehicles	3,026
Transportation and storage	846
Accommodation and food service activities	165
Information and communication	790
Financial and insurance activities	1,613
Real estate activities	1,014
Professional, scientific and technical activities	968
Administrative and support service activities	725
Public administration and defence	717
Education	904
Human health and social work activities	684
Arts, entertainment and recreation	413
Other service activities	329
Activities of households	19

Source: Subregional productivity, ONS



**Milton
Keynes.**