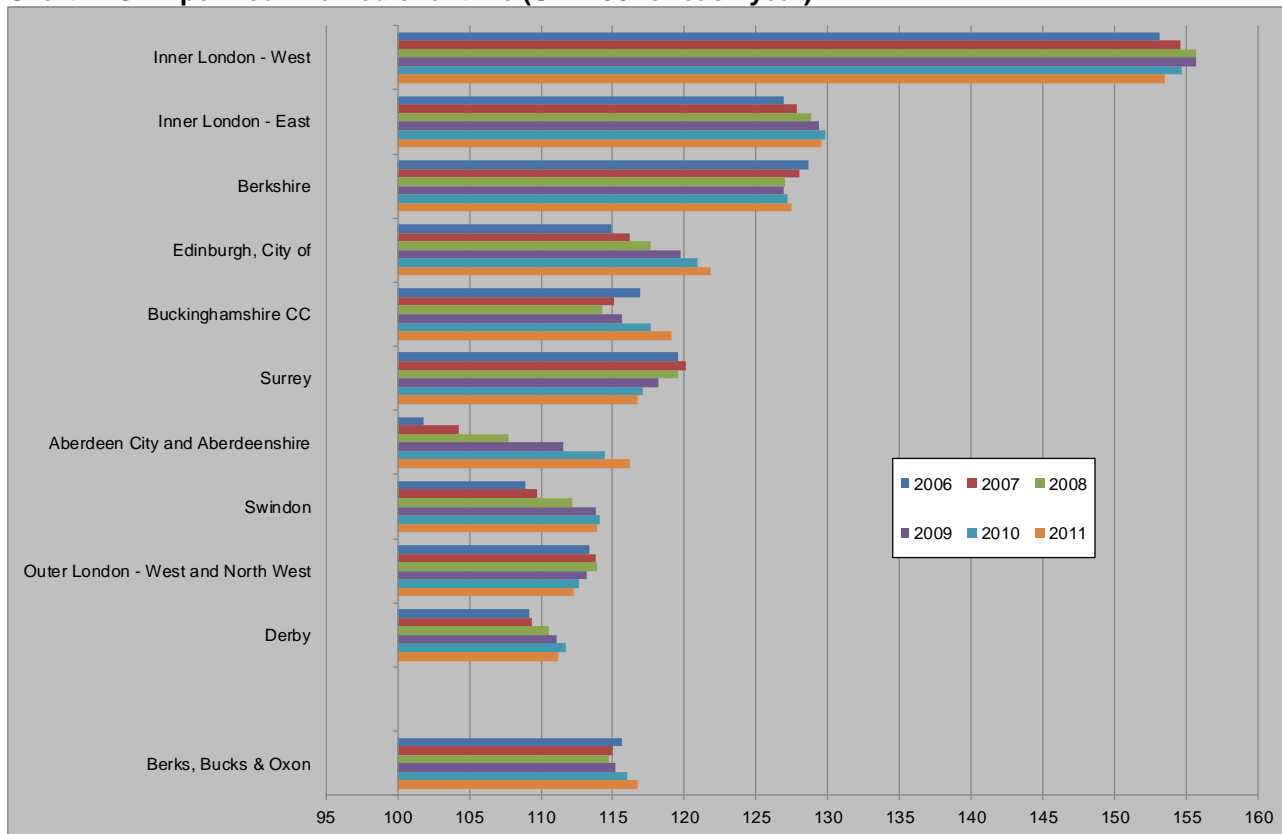


Buckinghamshire is the 5th most productive place in the UK, with Gross Value Added per hour worked 19.1 per cent above the national level. Only 29 of the UK's 134 NUTS 3 regions have GVA per hour worked above that of the country as a whole. Buckinghamshire's NUTS 2 area, Berkshire, Buckinghamshire & Oxfordshire, ranks second behind Inner London among the UK's 37 NUTS 2 regions, with only 10 exceeding the national level.

Chart 1: GVA per hour worked over time (UK=100 for each year)



Source: ONS, 2013

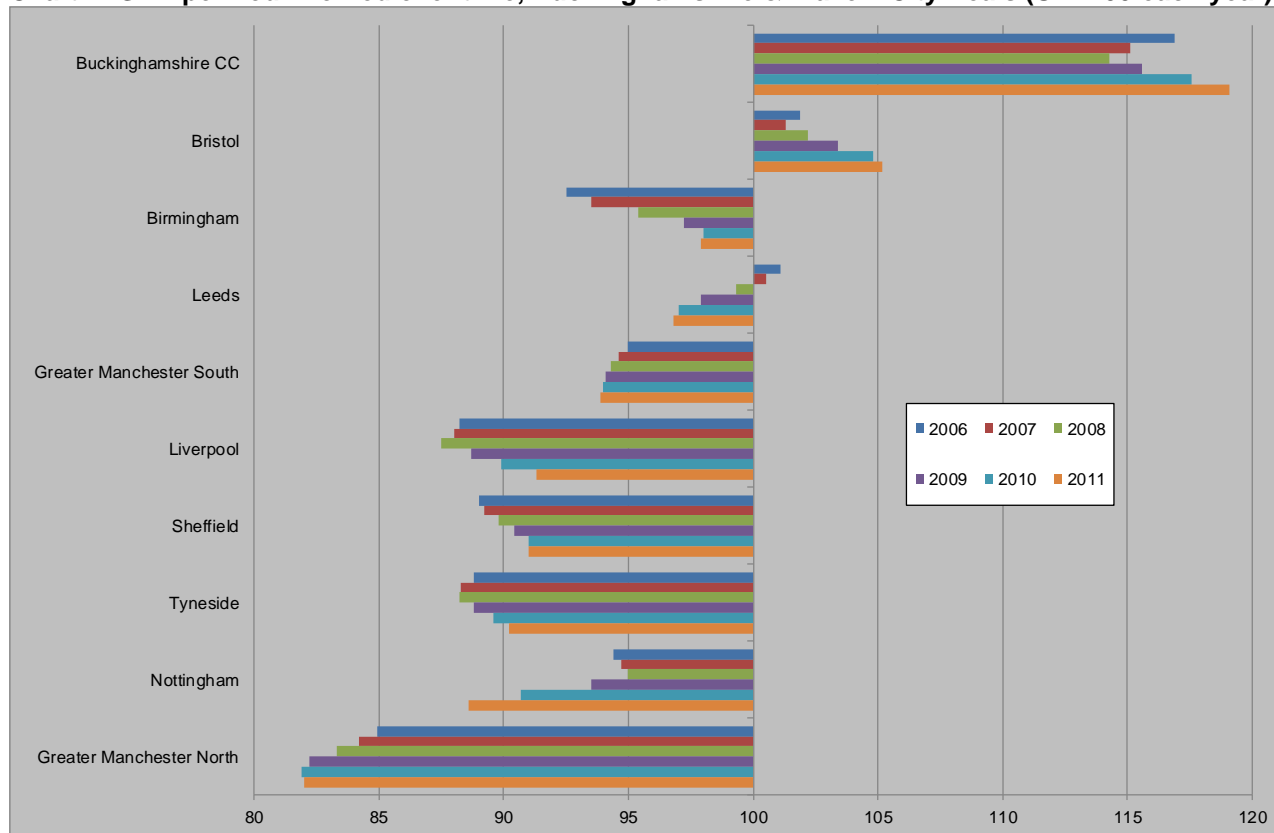
On the alternative GVA per filled job measure, Buckinghamshire ranked 9th in the UK and 7th in England, with only 24 NUTS 3 regions bettering the national level. Results for selected locations are presented in table 1 below.

From 2008 to 2011, Buckinghamshire's productivity has grown faster than for the country as a whole, and 14th among all NUTS 3 areas, demonstrating resilience in the face of recession. Of the 58 NUTS 3 regions to have seen their relative standing improve over this period, 17 are among the 29 that already outperformed the national level. The median index score increased slightly to 91.3 in 2011, having peaked at 93.3 in 2005. The gap from top to bottom is now 89.3 points, up from 79.3 in 2004, showing polarisation through the recession despite a recent decrease in Inner London West's lead as the most productive UK region.

Of the ten most productive places in England, four are in London, three are county council areas and three are either unitary authorities or groups of unitaries. The highest placed wave 1 City Deal area is Bristol, ranking 17th and the only one to better the national level. Of the 20 wave 2 City Deal areas Reading, as part of Berkshire, and Swindon are best placed. Derby ranks 10th.

Since the start of the recession, no wave 1 city deal has bettered Buckinghamshire's performance, while Leeds, Greater Manchester and Nottingham have seen their productivity fall compared to the national level. Buckinghamshire has also seen the strongest performance among county council areas, with 8 of the 27 improving their productivity compared to the country as a whole.

Chart 2: GVA per hour worked over time, Buckinghamshire & Wave 1 City Deals (UK=100 each year)



Source: ONS, 2013

Table 1: Gross Value Added per hour worked, 2011 and per filled job, 2010 for selected regions

	GVA per hour worked, 2011		GVA per filled job, 2010	
	Index	Rank	Index	Rank
Buckinghamshire CC	119.1	5	113.7	9
Berkshire	127.5	3	131.3	3
Surrey	116.7	6	117.9	5
Hampshire CC	109.7	11	105.5	15
Milton Keynes	107.3	13	113.1	10
Luton	107.1	14	114.0	8
Hertfordshire	105.2	17	108.6	12
Oxfordshire	103.2	20	97.6	30
West Northamptonshire	92.8	54	98.5	29
Central Bedfordshire	92.2	59	88.6	70
Inner London	144.3	1	162.9	1
Berks, Bucks & Oxon	116.7	2	115.9	3
North Eastern Scotland	116.2	3	116.1	2
Outer London	108.4	4	107.9	4
Surrey, East and West Sussex	106.6	5	104.5	6
Hampshire and Isle of Wight	105.5	6	100.5	8

Source: ONS, 2013

GVA per hour worked is the ONS's "preferred productivity measure" for sub-national economies (ONS, 2007, 148)

References:

National Statistics (2007) *The ONS Productivity Handbook: a statistical overview and guide*, Palgrave Macmillan: Basingstoke (also available at: <http://www.ons.gov.uk/ons/guide-method/method-quality/specific/economy/productivity-measures/productivity-handbook/the-ons-productivity-handbook--a-statistical-overview-and-guide.pdf>)

Definitions of NUTS geographies can be found here: <http://www.ons.gov.uk/ons/guide-method/geography/beginner-s-guide/eurostat/index.html>

Raw data are available at: <http://www.ons.gov.uk/ons/rel/regional-trends/regional-economic-analysis/sub-regional-productivity--april-2013/prt-subregional-productivity-2013.xls>

BBF's spreadsheet analysing the raw data is available on request.

BBF's analyses of 2011 Gross Value Added and Gross Value Added per Capita are available on our research page: <http://www.bbf.uk.com/research-and-reports#answer-productivity>