

Appendix 2: Economic Indicators

Economic Indicator	T&M Starting Point (most recent data as of October 2020)	T&M 2021 Aspiration	T&M 2021 Actual	T&M Current Trend (Aspiration Vs Actual)	Kent 2021 Actual	T&M Aspirations	
						2022	2023
VAT Registrations (Start-Ups)	735 (2018)	720	795 (2020)		8,300 (2020)	775	780
VAT De-registrations	615 (2018)	600	655 (2020)		7,135 (2020)	580	570
3 Year Business Survival Rates (%)	59.4 (2018)	60	58.2 (2020)		58.9 (2020)	62	65
Median Gross Weekly Workplace Earnings (£)	552.7 (2019)	560	579.2(2021)		574.9 (2021)	590	600
Unemployment Rate (%)	4.4 (Aug 2020)	3.5	2.6% (Dec 2021)		4.1% (Dec 2021)	2.2	1.6
18-24-year-olds claiming out of work benefits (%)	8.2 (Aug 2020)	5.5	3.8% (Dec 2021)		5.7% (Dec 2021)	3.5	2.5
NVQ Level 3+ (%)	56.8 (Dec 2019)	60	60 (Dec 2020)		59.2 (Dec 2020)	62	64
Happiness Score (out of 10)	7.8 (Dec 2019)	7.5	7.6 (2021)		7.4 (2021)	7.8	8.0