

# Investing in the future

## Key facts

### Economy

**£32.5 billion** – London's net fiscal contribution to the UK economy

**5.86 million** – The number of jobs in London (around 20 per cent of the UK total)

**2.6 per cent** – London's GVA growth (Q2 2018)

**£131.1 billion** – value of London's goods and services exports (2015)

### Demographics

**11.2 per cent** – increase in London's population since 2010

**16 per cent** – London's share of England's population in 2018 (up from 15 per cent in 2010)

**904,000** – the number of additional Londoners since 2010

**15 per cent** – rise in number of households in London since 2010

**480,000** – the number of additional households in London since 2010

**3 per cent** – the projected rise in under 18s by 2040

**10 per cent** – the projected rise in working age population by 2040

**70 per cent** – the projected rise in the over 65 population by 2040

### Cuts

**£4 billion** – cumulative cut to core funding from government to London boroughs since 2010/11

**67 per cent** – cumulative real terms cut to core funding per capita across London boroughs since 2010/11

**37 per cent** – cumulative real terms cut to spending power per capita across London boroughs since 2010/11

**£555 million** – real terms reduction in spending on core services by

London boroughs since 2010 (44 per cent of the England total £1.3 billion)

**94,000** – fewer people overall in receipt of CTS than in 2013/14

**£190 million** – the amount of extra public health funding London boroughs would have by 2018/19 if it had risen in line with the NHS budget

### Demand

**52 per cent** – rise in both homelessness and in number of households in TA since 2010

**55,000** – the number of households in Temporary Accommodation in London (18,000 more than in 2010)

**68 per cent** – London's share of the national total of households in TA

**15,600** – looked after children in London in 2017

**48 per cent** – rise the number of children with an education, health and care plan in London since 2010

**40 per cent** – rise in number of children subject to a child protection plan since 2010

**34 per cent** – the proportion of England's Unaccompanied Asylum Seeking Children found in London

**186,000** – requests for adult social care support from new clients in 2017/18

**28,000** – episodes of short-term adult care in 2017/18

**121,000** – clients accessing long term support, of whom 38 per cent are working age, the highest of any region

**57 per cent** – the amount of identifiable adult social care spend that goes on working age adults

**43 per cent** – the amount of identifiable Adult Social Care spend that goes on the over 65s

### Deprivation

**8** – of the 20 most deprived local authorities in the country are in London

**6** – out of 10 households in London have either no savings or savings below £1,500

**10 per cent** – of households in London have less than £111 per week after housing costs

**700,000** – children are living in poverty in London (37 per cent of all children in the capital – the highest rate of any region)

### Cost of living

**£479,073** – the average house price in London compared to an equivalent UK average of £228,274 (August 2018)

**£12,667** – Average annual household expenditure on rent by renters living in London: £6,105 more than the equivalent for the rest of England

**13:1** – Ratio of House Prices to Residence-Based Earnings in London in 2017

**8:1** – Ratio of House Prices to Residence-Based Earnings in England in 2017

**2.4 million** – Londoners living in poverty after housing costs are taken into account (27 per cent of the population)

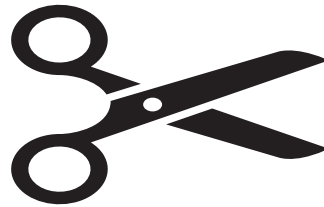
**1.4 million** – Londoners living in poverty after housing costs are taken into account despite living in a working family (16 per cent of the population)



London contributes **£32.5 billion** (net) to the UK economy



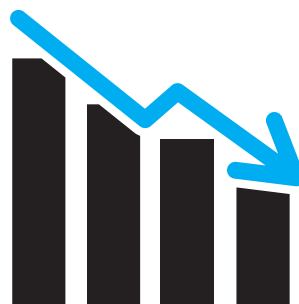
London's population has grown by **904,000** (+11%) since 2010



London boroughs will have lost a cumulative **£4 billion** to their core funding by 2020



London has **55,000** homeless households in TA, 68% of UK total



**One in ten households** in London have **less than £111 per week** after housing costs



At **£479,073** the average house price in London is **more than double** the UK average