

Why Manchester?

Manchester Key Facts & Figures Publication



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Introducing

a world-class city

Manchester is one of the world's greatest and most inspirational cities.

The ten local authorities of Greater Manchester represent the largest functional economic area outside London. It is a world-class business and investment location with all the benefits and attractions of a vibrant European metropolis and recently hailed as one of the best cities to live in.

JLL's Manchester team advises on some of the most exciting and well-known commercial property developments and projects in Manchester and across the North West.

Our Manchester team offers an innovative approach and combines local in-depth knowledge with our national and global property expertise to help our clients seize new opportunities.

Strong Economy



Population of
2.8
million



GVA of
£56 billion
(40% of regional
GVA)



Largest city
region outside
London



Largest
economy in the
North West



One of the
fastest growing
economies
outside London
and the South
East from
2016-2020



Principal
commercial and
administrative
centre of Northern
England

Greater Manchester covers
10 local authority areas: Bury,
Bolton, Manchester, Oldham,
Rochdale, Salford, Stockport,
Tameside, Trafford and Wigan

Employment Prospects

- Employment growth has outperformed the UK average in the past 20 years
- Employment is forecast to grow at a faster rate than the UK average over the next five years
- High quality workforce of 7.2 million people within an hour's commute of the city centre
- Working age population of over 680,000 (between 16 and 65)
- Unemployment rate is 2.5%
- Around 272,000 people are office-based employees
- Growth in office-based employees is out-pacing the UK – an average growth of 2.1% over the past 20 years.



Key sectors



Banking and
financial

22%



Professional

28%



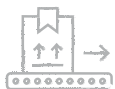
Service
industry

16%



TMT

19%



Manufacturing

5%



Public
administration

8%



Other

2%

The above graphic illustrates Manchester city centre take-up by business sector in 2016.

Transport & Connectivity



One of the best urban transport networks in the UK, possessing a comprehensive urban rail network and an expanding tram system.



Metrolink is the largest light rail network in the UK, covering almost 60 miles of track and serving 92 stations. Passenger journeys are expected to break the 40 million mark by the end of the decade.



Greater Manchester's rail network covers nearly 150 miles and includes 96 stations.



Manchester Piccadilly is the busiest station, with more than 22 million journeys to and from the station every year.



Manchester Airport is the third busiest airport in the UK, after London Heathrow and Gatwick. Flying to around 200 destinations around the world and used by 25 million passengers in 2016.



Extensive and well-connected road network – the orbital M60 motorway is complemented by the north/south M6 and the east/west M62.

Educational Excellence

- Four universities – Manchester University, Manchester Metropolitan University, the University of Salford and the University of Bolton
- A further 18 universities and HE institutions are within an hour's drive of the city, broadening the scope for recruitment
- One of the largest student populations in the UK, with more than 105,000 students
- 25% of the labour pool is educated to degree level with many higher education institutions and colleges offering vast ranges of practical training and vocational courses to match recruitment needs
- Excellent graduate retention rate of 51% – second only to London in terms of retaining skilled graduates post-graduation.

Top visitor destination

- One of the best places to visit in 2015 (New York Times)
- Fantastic places to stay, with over 6,500 hotel rooms in the city centre
- Stylist, cosmopolitan and creative with cool bars, restaurants and a thriving retail centre
- Reinvented itself as a world capital of culture and arts
- Attracts 115 million tourists each year
- Generates more than £7.5 billion for the local economy



Office Market

Fundamentals

- City centre take-up of 1.3 million sq ft in 2016 – has accounted for 25% of all activity across the Big 6 over the past five years
- Grade A availability as at Q1 2017 is 1.3% – the lowest level for two years
- Prime rents of circa £32 to £34 per sq ft – the highest of the Big 6
- Major north-shoring investment includes BBC to MediaCity UK and Freshfields at One New Bailey
- Current diverse game-changing investment, ranging from Graphene Engineering to the Government Property Unit hub
- Able to offer larger investment lot sizes and continues to be a popular market for a wide range of investors, including overseas.
- The city centre has accounted for 32% of Big 6 investment activity over the past five year – totalling £2.6 billion.



Residential Market

Outlook

- One of the most active residential markets in the UK
- Price growth has outperformed regional and national averages
- Capital growth forecast for 2017 to 2021 is 28.2% – the highest in the UK
- Rental growth forecast for 2017 to 2021 is 20.5%
- Leading location for purpose-built private rented sector (PRS)
- Number of households forecast to grow by 3,300 a year
- City centre population has risen fivefold in just 15 years from 10,000 in 2000 to more than 50,000 in 2016 and expected to be 80,000 by 2024
- The fastest growing city centre population in the UK
- Significant developments include St John's, Manchester New Square, Owen Street and MediaCityUK

