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PRESS RELEASE

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NEW INDEX REVEALS LONDON IS HOME TO 4 OUT OF 5 OF THE MOST PROSPEROUS PARTS OF BRITAIN

LONDON—The Legatum Institute’s ‘Geography of Prosperity’ index finds people living in Hammersmith & Fulham and Kensington & Chelsea are the most prosperous in Britain.

Findings also reveal that the capital is home to 3 out of 10 of the least prosperous areas, including Croydon, Brent and Bexley & Greenwich.

London contains 4 out of 5 of the most prosperous areas in Britain according to a new Index published today. It reveals that people living in Hammersmith & Fulham and Kensington & Chelsea are the most prosperous in Britain with an average income of £133,000 a year, more than five times the average income in the UK.

The Legatum Institute, an international think tank based in London, published its first ever ‘Geography of Prosperity’ Index, comparing the prosperity of 170 areas across Britain. The findings are based on measuring the average income per person along with how happy they feel. They reveal:

- People living in Hammersmith & Fulham and Kensington & Chelsea are slightly more miserable than people living in most other areas of the UK (84th out of 170). However, their exceptional wealth—residents have an average annual income of £133,000 a year, over five times the national average—makes the two West London areas the most prosperous in Britain.
- On the other end of the scale, residents of Wolverhampton have an income of just over £18,000 a year (£114,699 less than residents of Hammersmith & Fulham) and are the most miserable in the UK—making them the least prosperous.
- Inner London contains 9 out of the top 10 wealthiest areas including: Hammersmith & Fulham, Kensington & Chelsea, Westminster, Wandsworth, Camden & the City of London, Tower Hamlets, Hackney & Newham, Lambeth, Lewisham & Southwark and Haringey & Islington.
- However, the capital also has 3 out of 10 of the least prosperous areas in Britain, including Croydon, Brent and Bexley & Greenwich

The most prosperous places in the UK are:

1. Hammersmith & Fulham and Kensington & Chelsea
2. Westminster
3. Wandsworth
4. Camden and the City of London
5. Outer Hebrides (Eilean Sar)

The least prosperous places in the UK are:

1. Wolverhampton
2. Sandwell (West Midlands)
3. Blackpool
4. Liverpool
5. East Derbyshire

The findings come a week before the Legatum Institute unveils its 2015 global Prosperity Index.

Sian Hansen, Executive Director of the Legatum Institute, said:

“The “Geography of Prosperity” index reveals that prosperity is about more than just wealth—it is about feeling that one’s life is worthwhile. The data shows that London is unsurprisingly the most diverse of all the major cities in the UK, containing 4 in 5 of the most prosperous parts of the whole of the UK, but also 3 out of 10 of the least prosperous.

“The index shows that while robust economic success can make an area prosperous; this in itself is not enough. Some of the most prosperous areas of the country are those where, regardless of their income, people have the opportunity to lead healthy, fulfilling and prosperous lives.”

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Notes to Editors

1. The Geography of Prosperity Index ranks 170 places in the UK based on combining the results of two different data sets. Firstly, Eurostat’s data on gross domestic product for UK local areas and secondly, the ONS’ wellbeing statistics. Both datasets are aggregated at the Nomenclature of Territorial Units for Statistics (NUTS) 3 level. A full methodology document is available at www.uk.prosperity.com (also embargoed until 00:01, Tuesday, 27 October 2015).
2. A digital map of each of the 170 areas covered in the Index is available on the website.

Media Enquiries

For more information or to arrange an interview please contact:
Nick Faith on +44 (0) 7960 996 233.

About the Legatum Institute

The Legatum Institute seeks to identify the drivers of prosperity, which we define as both wealth and wellbeing. Our signature product is the *Legatum Prosperity Index™*, a unique global assessment of national prosperity that assesses 142 countries and is an essential tool for governments across the globe. For more information please go to www.li.com and www.prosperity.com.