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PRESS RELEASE

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WALES IS THE LEAST PROSPEROUS NATION OF THE UNITED KINGDOM

LONDON—Wales is the poorest of the four nations and its people are the most miserable, according to a new Index published today.

The Legatum Institute, an international think tank based in London, published its first ever 'Geography of Prosperity' Index today, 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.

- Wales contains 3 of the poorest areas in the UK. People living in Anglesey have the lowest incomes in the country with average annual income of £11,200 a year—below the annual national minimum wage, while the Gwent Valleys (£12,300) and South West Wales (£13,300) are also near the bottom when it comes to incomes.
- People in the Gwent Valleys are the most miserable in Wales, and the area is ranked 158th on this measure across the whole of the United Kingdom.
- On the other end of the spectrum people on the Isle of Anglesey are the happiest in Wales, and 29th on this measure across the whole of the UK. The Isle of Anglesey is also the most prosperous area of Wales, ranked 59th overall.

The Index reveals a number of other interesting findings:

- London contains 4 out of the 5 most prosperous areas in the country but also 3 out of the 10 least prosperous areas including Croydon, Brent and Bexley & Greenwich. Inner London contains 9 out of the top 10 wealthiest areas. People in Hammersmith & Fulham and Kensington & Chelsea have an average income of £133,000 a year. However, 4 of the 10 most miserable areas in the country are in London: Haringey and Islington, Croydon, Camden & the City of London and Brent.
- A further 4 of the most prosperous areas can be found in Scotland. People living in the Outer Hebrides are the happiest in the UK, followed by residents of the Orkney Islands. However, Scotland also contains people with some of the lowest incomes in the country—in East Lothian/Midlothian (£13,200) and North and West Ayrshire (£12,400).
- Some of the happiest people in Britain live in Northern Ireland. Three areas—West and South of Northern Ireland (3rd), Outer Belfast (=4th) and East of Northern Ireland (=10th)—were in the top ten in the entire UK when it came to life satisfaction. Northern Ireland is, however, also the second poorest of the four nations of the United Kingdom. People in Northern Ireland have an average income of £17,900 a year, whereas people in England have an income of £23,800.

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 Wales is the least prosperous nation in the United Kingdom.

Whereas the other nations of the UK perform either strongly on the measure of wealth, or the measure of wellbeing, Wales is both the poorest nation and the most miserable. Unlike the other regions of the UK the Welsh economy has adjusted the least effectively to the decline in manufacturing and the rise of the service economy. In this respect the country’s problems are well-known, however what is striking is that the malaise is reflected not just in Wales’s economic performance but also in the happiness of its people.”

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Notes to Editors

1. The Geography of Prosperity Index ranks 170 areas 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.
3. See below for a full rankings table of the Welsh areas in the index:

Area	Rank (out of 170)
Isle of Anglesey	59th
Flintshire & Wrexham	81st
Conway & Denbighshire	97th
Monmouthshire & Newport	103rd
South West Wales	108th

Powys	111th
Cardiff & Vale of Glamorgan	115th
Gwynedd	120th
Swansea	124th
Bridgend & Neath Port Talbot	127th
Central Valleys	159th
Gwent Valleys	165th

Media Enquiries

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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.