

The Golden Thread Key Findings

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PwC Research



Contribution of project management to the UK economy



£156.5 billion annual GVA



2.13 million FTEs

Contribution of other professions and industries to the UK economy



Marketing profession **£35.5bn**



Construction industry **£113bn**



Financial services **£115bn**



Professional and business services **£186bn**

Our approach: connected insight



Define project management and projects



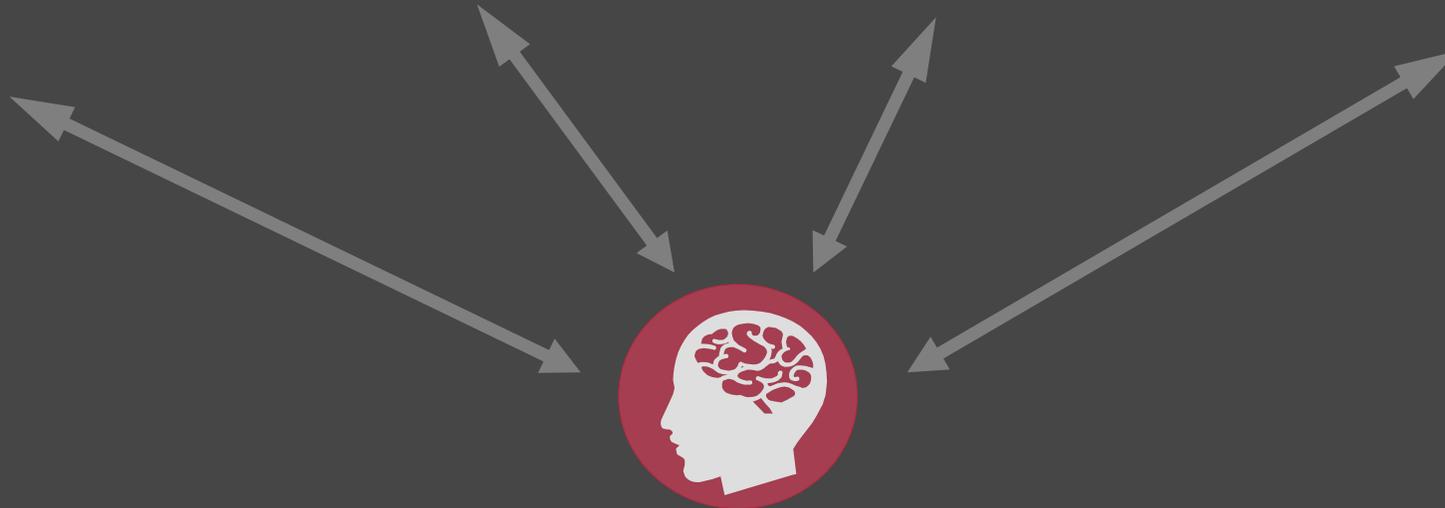
Interrogate ONS data



Business survey



Validation interviews



Expert review and challenge

Definitions: projects and project management

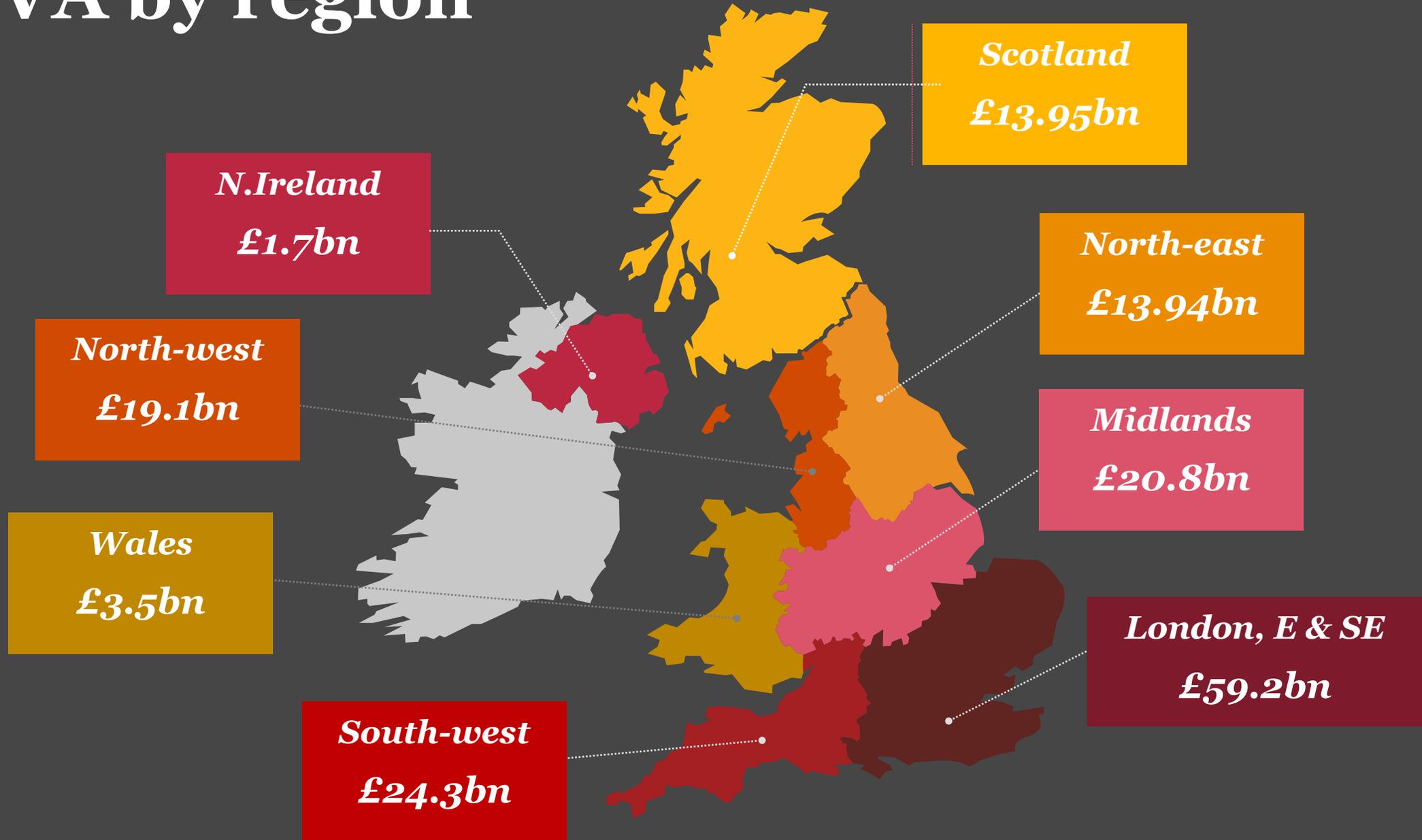
Project

A temporary, non-routine endeavour or rolling programme of change designed to produce a distinct product, service or end result. It has a defined beginning and end, a specific scope, has a ring-fenced budget, involves an identified and potentially dedicated team with a project manager in charge and is undertaken to achieve planned objectives, typically to bring about generation and creation of outputs and outcomes. It is distinct from 'business as usual'.

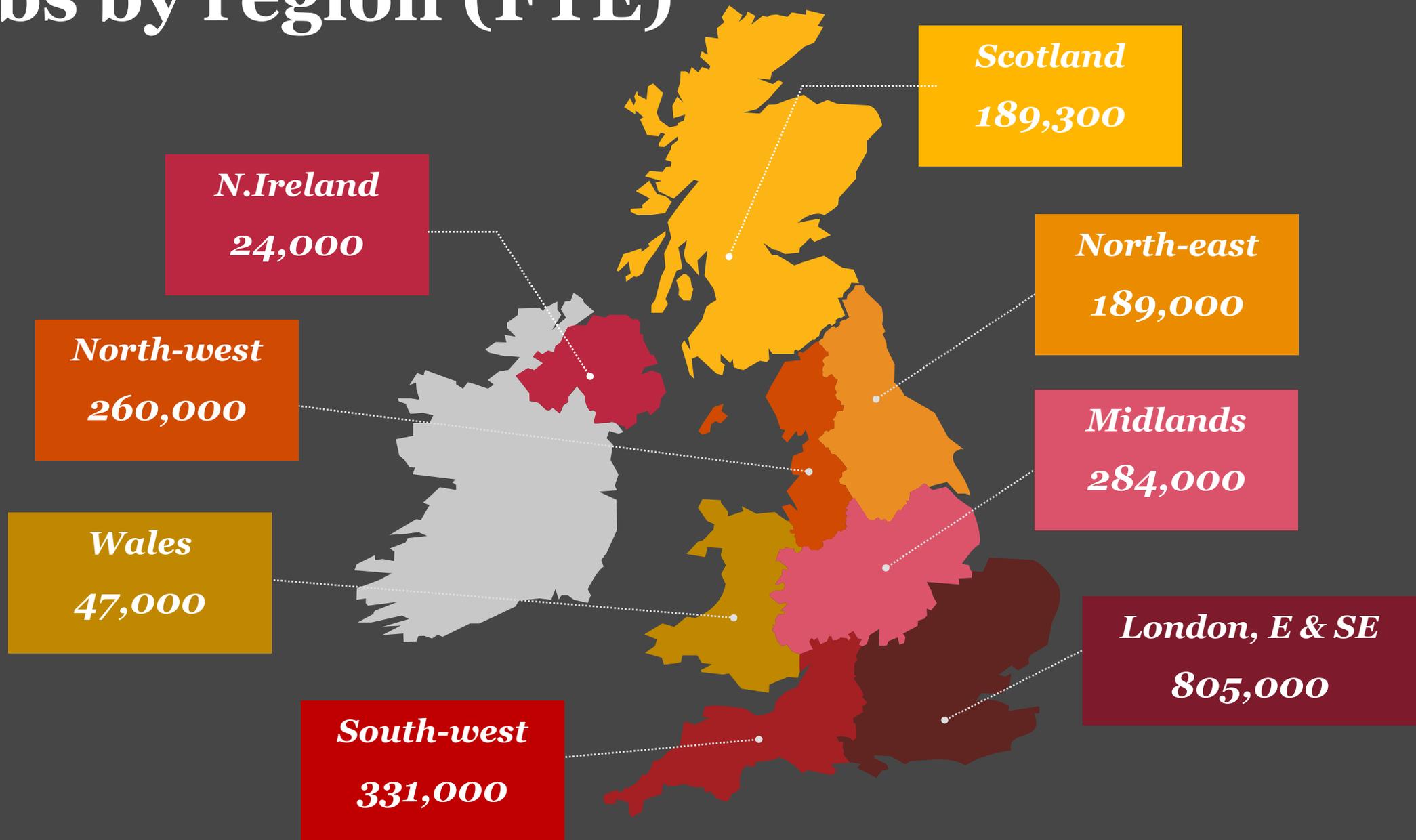
Project management

The application of processes, methods, knowledge, skills and experience to achieve the project objectives and bring about planned outputs and/or outcomes. This includes initiating the project, planning, executing, controlling, quality assuring and closing the work of an identified and dedicated team according to a specified budget and timeframe.

GVA by region



Jobs by region (FTE)

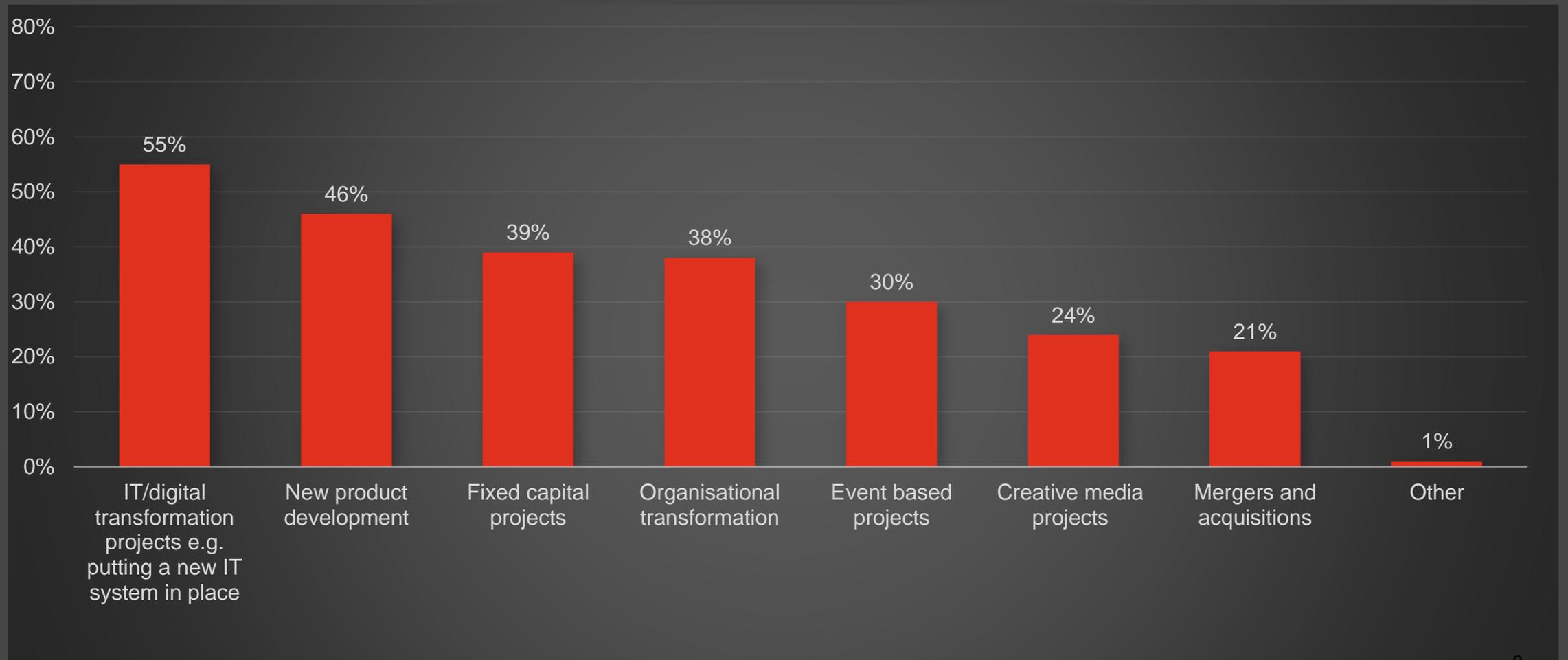


Contribution by sector

Sector	GVA	FTEs
Aerospace & defence	£1.79 bn	19,700
Central Government	£6.63 bn	80,900
Charities	£6.61 bn	117,900
Local Government	£5.84 bn	103,700
Construction	£27.08 bn	258,900
Financial and Professional Services	£50.01 bn	666,000
Healthcare (including Pharma)	£17.50 bn	223,800
Hospitality & leisure	£15.51 bn	249,200
Manufacturing	£9.35 bn	216,300
IT & technology	£7.5 bn	80,700
Telecoms	£2.13 bn	23,800
Transport	£3.56 bn	49,100
Other sectors	£2.99 bn	41,300

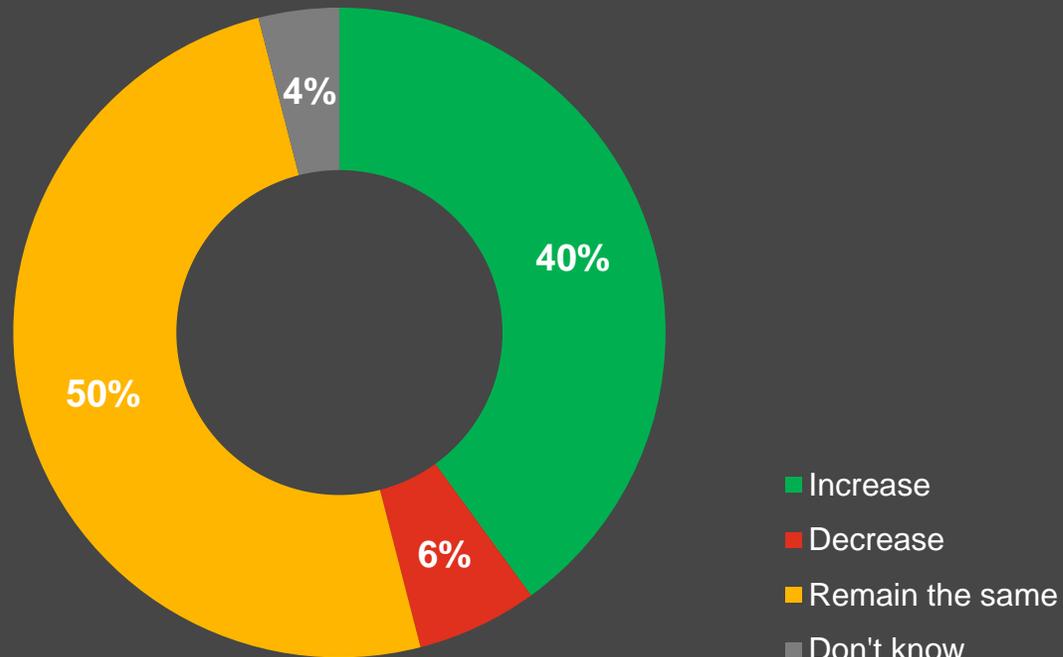
Types of projects

Types of projects undertaken in the last year

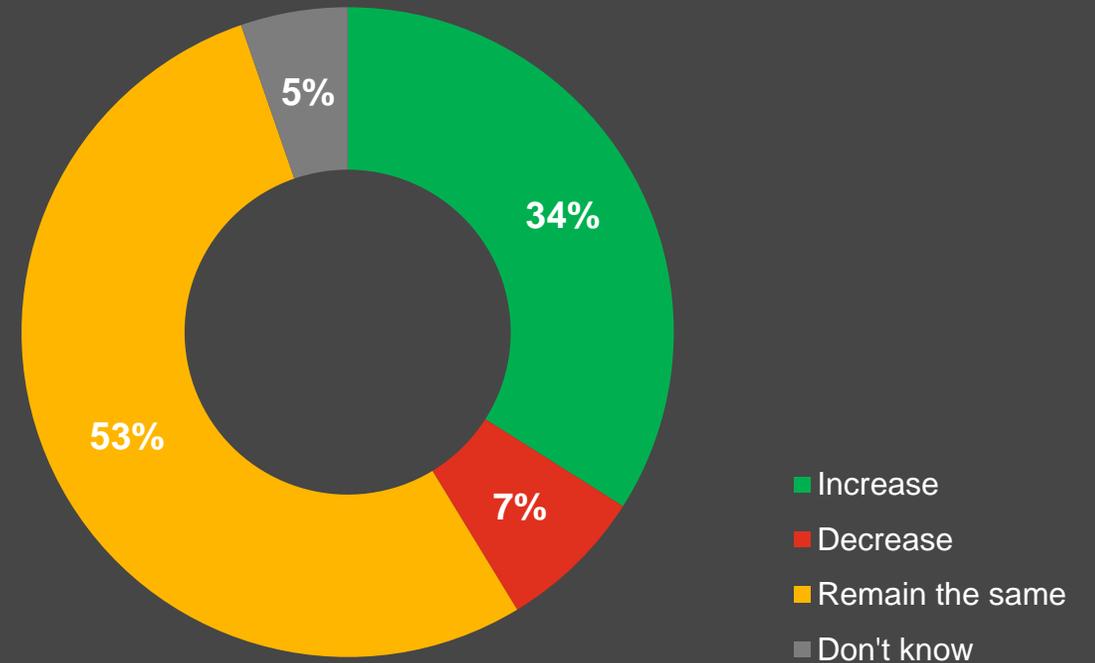


A positive future

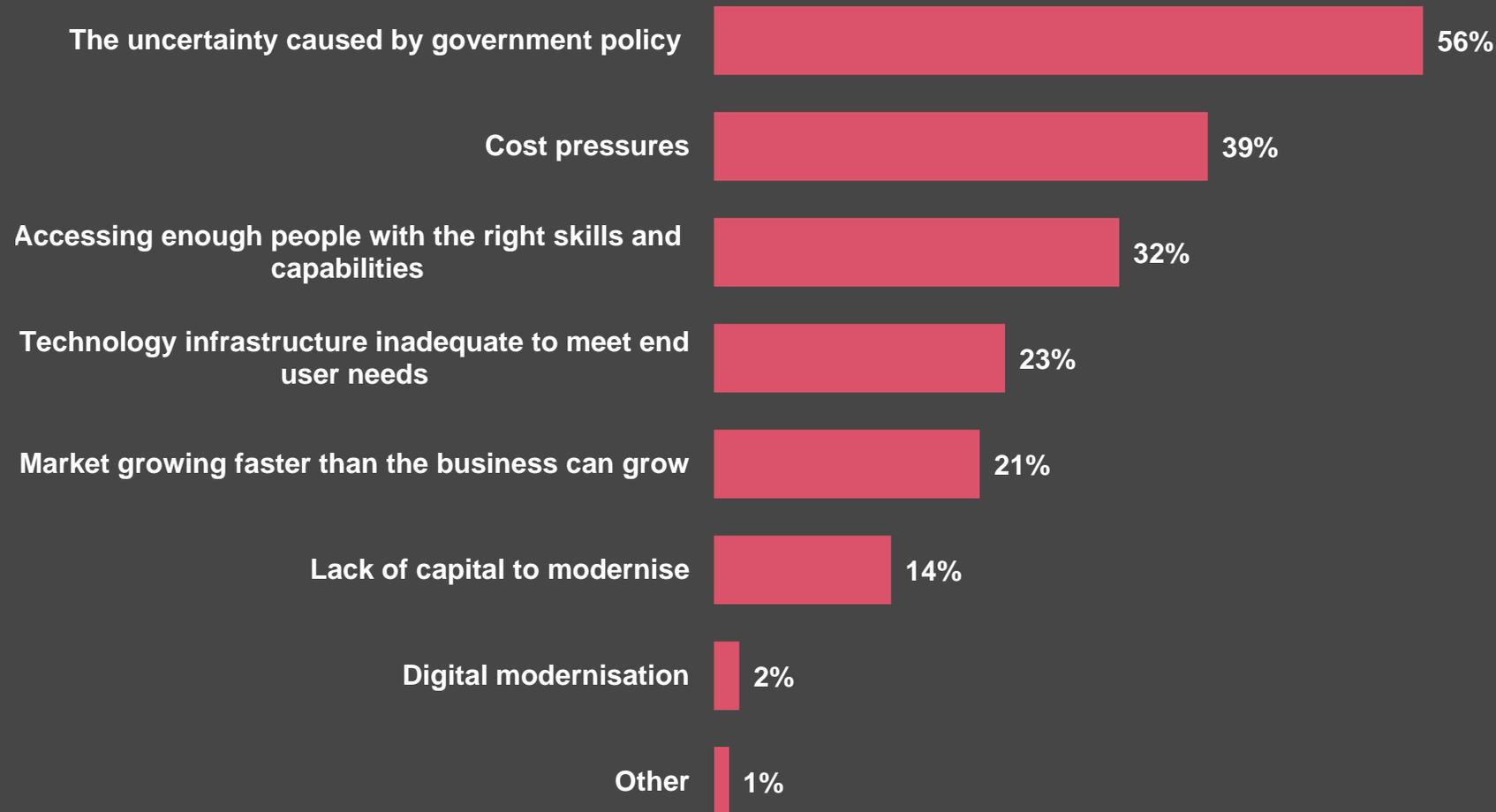
Expected change in the number of projects



Expected change in budget size



Challenges expected in the next 3 years



The project professional of the future

a diverse
and flexible
skillset

*Strategic
management*

*Diversity
of thinking*

*Digital
skills*

Leadership

*People
management*

*Risk
management*

*Financial
management*

*Planning &
monitoring*

*Project
management
qualifications*

The launch



The launch

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Project management has for too long been cast as a 'Cinderella' or 'hidden' profession, working hard behind the scenes

Written by: Debbie Dore, Chief Executive of APM | Association for Project Management | Posted On: 10th April 2019

APM research highlights a 'hidden profession' and reveals that project management contributes £156bn to the UK economy & employs almost 1 in 12 workers.



THE GOLDEN THREAD
A study of the contribution of project management and projects to the UK's economy and society

Credit: APM

Call to action

- **For UK PLC:** The UK's senior leaders and decision makers, government and academic audiences need to support APM in the promotion and resourcing of the profession going forward
- **For APM:** with the support of its members, to consider undertaking a follow-up analysis at sector level to explore the growth opportunities and challenges faced by organisations, large and small, in key sectors
- **For universities, colleges, training providers and large corporates:** to work closely with APM to map and close the skills and talent gap and to develop appropriate mechanisms to create an effective talent pipeline.

Thank you

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