



Our Impact and Key Facts: 2024 Update

Our Corporate Plan 2024-29

Updates on 'Key Facts' since the publication of the Corporate Plan¹

- The City Corporation cut net carbon emissions in its own operations by 65% and achieved a 23% reduction in net carbon emissions across its entire value chain (including investments and supply chain) since the 2018/19 baseline.
- The Square Mile has seen reduced carbon emissions of 35% since the 2017 baseline.
- The City Corporation achieved a 29% decrease in carbon emissions from purchased goods and services since 2022/23 – of which half was due to the organisation's ongoing engagement with suppliers.
- The estimated value of the benefits delivered by the City Corporation's natural capital assets quantified across the whole open spaces portfolio is £282.6 million annually, with a predicted value of £8.1 billion over 50 years.
- The City Corporation's open spaces remove around 16,000tn of carbon from the atmosphere a year, equivalent to 70% of the annual carbon footprint in its own operations.
- In 2023, financial and professional services employ over 2.5 million people across the country with two-thirds outside of London.
- Financial and professional services produced £294 billion of economic output in 2023, 13% of the entire UK's economic output, and contributed nearly £110 billion in tax revenue, over 12% of the UK's tax contribution in 2023.
- There were 678,000 workers in the City of London in 2023, or 1 in every 48 British workers. Financial and professional services account for over half of the City's workforce.
- City jobs are at a record high and have grown over 25% since pre-pandemic 2019 to 2023, with nearly 136,000 more jobs than in 2019. The City experienced record growth between 2022 and 2023 with 64,000 jobs added to the City (a 10.4% increase).
- The City is a key driver of the economy, generating over £97bn in economic output annually, or 4% of all UK GVA.
- The City contributes to the rest of the economy, generating £1.2bn in business rates. This represents 5% of England's total business rates collection.
- On Monday 5 2024 the London Metropolitan Archives officially changed its name to The London Archives.
- The map "Our Responsibilities in the Square Mile" listed the City of London Police Museum. As of writing, the City of London Police Museum remains closed, following closure during the COVID-19 pandemic.

¹ Original document available here: [Our impact and key facts - City of London](#)

Updates on strategies or plans under development or approved since the publication of the Corporate Plan.

Air Quality Strategy

The City Corporation held a consultation on a new Air Quality Strategy throughout 2024. [The new strategy for 2025 to 2030](#) was approved by Port Health and Environmental Services Committee and published in November 2024. It goes beyond our statutory obligation and proposes actions to improve air quality in pursuit of the 2021 World Health Organisation Air Quality Guidelines

Barbican Strategic Framework

As part of the [Barbican Business Plan for 2024/25](#), the goals of the [Barbican Strategic Framework](#) were [aligned to the outcomes of the Corporate Plan](#).

Circular Economy Framework

A new [Circular Economy Framework](#), replacing the Waste Management Strategy, was developed in 2024. At the time of writing this is going through the approval and adoption process which will set out an action plan for the next three years (2025-2027). The Framework seeks to ensure the City Corporation exemplifies, drives and innovates circular economy practices, leading the Square Mile to become a circular city by 2040.

City of London Joint Local Health and Wellbeing Strategy 2024-2028

A new [Joint Local Health and Wellbeing Strategy](#) was approved by the City Corporation's Health and Wellbeing Board in May 2024. It focuses on increasing financial resilience, increasing social connection and tackling social isolation and improving mental health.

City of London Policing Plan 2025-2028

The City of London Police engaged in consultation of the draft Policing Plan for 2025 to 2028 throughout 2024. The new Policing Plan will be submitted to the Police Authority Board and Court of Common Council for approval in 2025.

City of London Victims Strategy

The City of London's first comprehensive [Victims Strategy](#), developed jointly by the City of London Police and City of London Corporation, was approved by the Police Authority Board in September 2024. In the context of the rising priority of victims services and outcomes nationwide, and the vital link between these and trust and confidence in policing, it sets out in detail how we will deliver our commitment to put victims at the heart of all we do.

City Plan 2040

Following extensive public engagement and approval by the Court of Common Council in April 2024, the [City Plan 2040](#) was published for Regulation 19 consultation and submitted to the Secretary of State. The Plan is currently undergoing public examination and - subject to an Inspector's report - will be formally adopted in 2025.

Corporate Property Asset Management Strategy 2024-29

[The Corporate Property Asset Management Strategy](#) was renewed in January 2025 to align with the Corporate Plan. The strategy outlines the overriding objectives for managing the operational property portfolio (excluding Housing) and provides the platform for decisions on all operational property assets to be guided by the defined objectives.

Digital, Data and Technology Strategy 2024-2029

A new [Digital, Data and Technology \(DDaT\) strategy](#) was approved by Court of Common Council in September 2024, to enable the City Corporation to remain competitive and relevant in today's rapidly evolving technological landscape and enable our new Corporate Plan.

People Strategy 2024-29

The [People Strategy 2024-29](#) was published alongside the CP24-29 in early 2024. It sets out how we are creating a coherent framework to ensure that all aspects of people management and development come together to create an organisational environment where employees can contribute their best work efforts.

Education Strategy

The Court of Common Council approved a new [Education Strategy for 2024 to 2029](#) in October 2024 to replace the Education, Cultural & Creative Learning and Skills Strategies 2019-23. The Education Strategy seeks to create exceptional education experiences for City-linked learners by creatively leveraging our unique array of assets and resources

Equality Objectives

A set of four new [Equality Objectives](#) were approved for 2024 to 2029 by the City Corporation's Policy and Resources Committee and Equality, Diversity and Inclusion Sub-Committee in March 2024. These Equality Objectives are aligned with the Corporate Plan and People Strategy and provide a cross-cutting framework by which the City Corporation can respond to the requirement to have due regard to the three aims of the Public Sector Equality Duty.

Small and Medium Enterprises (SME) Strategy

A [Small and Medium Enterprises \(SME\) Strategy](#) was approved by Court of Common Council in May 2024. It sets out how the City Corporation will support the business environment in the Square Mile in its ambition for growth, de-siloing our operations, increasing the visibility and accessibility of our universal support offer to small businesses, and developing a new, targeted support offer aimed at early growth companies

Transport Strategy Second Edition (2024)

Following a scheduled review, the second edition of the City Corporation's [Transport Strategy](#) was published in 2024. The second edition ensures that the Strategy remains relevant and fit for purpose since initial publication in 2019. This includes understanding changes in how people are travelling and the pattern of travel post Covid-19 pandemic.

Utility Infrastructure Strategy

A new [Utility Infrastructure Strategy](#), bringing together a raft of current and future activities planned and delivered by the utility sector in the Square Mile, was approved by the Court of Common Council in June 2024.



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