

How does the adult social care sector contribute to the Welsh economy?

2023

Total value of the adult social care sector

Total: £4.6 billion



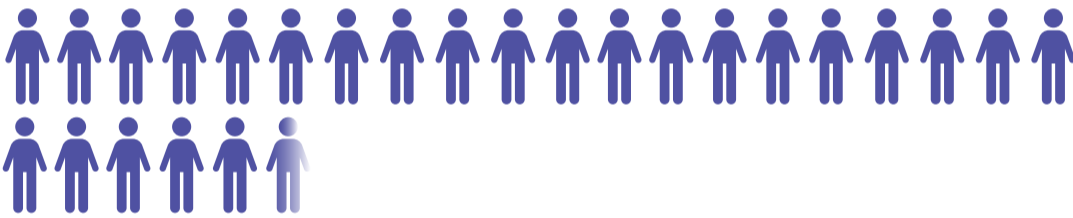
What about the contribution of carers?

Formal Carers
75,000



Residential care: 17,000 Nursing care: 15,000 Domiciliary care: 20,000 Day care: 2,000 Personal assistants: 2,000 Other care settings: 18,000

Informal Carers
256,000



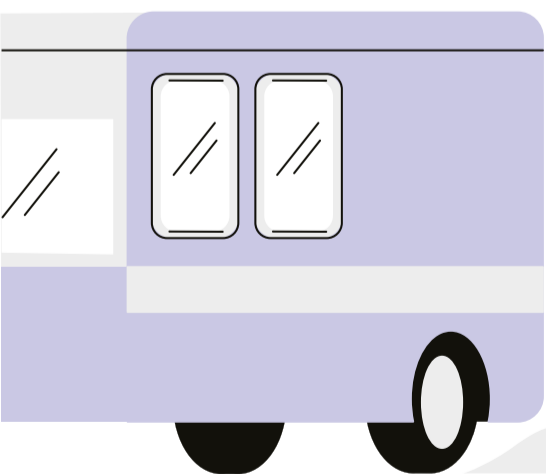
*1 figure represents 10,000 Full Time Equivalents (FTEs)

Labour productivity

£27,800 per FTE

Socioeconomic benefits

The socioeconomic benefits of the adult social care sector in Wales are £23 billion, while the costs are £8 billion (2023). This means that for every £1 spent in the sector, there are £2.80 in socioeconomic benefits.



Notes
 * Direct are the effects created by the adult social care sector, excluding informal care.
 * Indirect are the effects created by the demand for intermediate goods and services by adult social care to provide its services.
 * Induced are the effects created by changes in the purchasing behaviour of individuals directly and indirectly employed in the adult social care sector.
 * GVA consists of the earnings of employees in formal adult social care and profits of independent care providers.
 * All values are estimated using 2023 data.
 * The sum of the values may be different from the total value given due to rounding.
 * FTE = Full Time Equivalent

For more information, see Alma Economics (2024), *Economic and social value of the UK adult social care sector: Wales*.