

## Evidence Outcome Table

Given our focus on local economic growth, we place particular emphasis on outcomes that most directly capture change in a local economy: wages, employment, and productivity.

However, our review considered 27 studies, and many of them look at other outcomes which may be of interest. This table records all of the different outcomes that we came across and reports the breakdown of results.

Where possible, we have put similar outcomes together, even if the terminology used in the studies was different: for example, we group ‘property values’ and ‘real estate values’.

NB: Results are classified as mixed when they vary across different groups, or across different ways of estimating the impact of the policy. See [the review](#) for more discussion.

### Access to Finance

Outcome	Total	Positive	Zero	Negative	Mixed
Employment (wider)	3	2			1
Wages and Incomes	8	4	2	1	1
Productivity	2		2		
Firm survival	5	2	3		
Employment (firm-level)	11	6	5		
Sales and Turnover	9	5	1	1	2
Profit	4	2	2		
New Start-ups	4	1	2		1
Research and development	4	2	1	1	
GDP	1	1			
Improved credit rating	1			1	
Credit availability	7	4			3
Reduced borrowing costs	4	4			
Increased debt	1	1			

<b>Outcome</b>	<b>Total</b>	<b>Positive</b>	<b>Zero</b>	<b>Negative</b>	<b>Mixed</b>
Investment	5	1	2		2
Assets	5	2	1	1	1
Reduction of default risk	4		1	2	1
IPO exit	3	1		1	1
Age of entrepreneur	1			1	
<b>Totals</b>	<b>69</b>	<b>32</b>	<b>18</b>	<b>8</b>	<b>11</b>