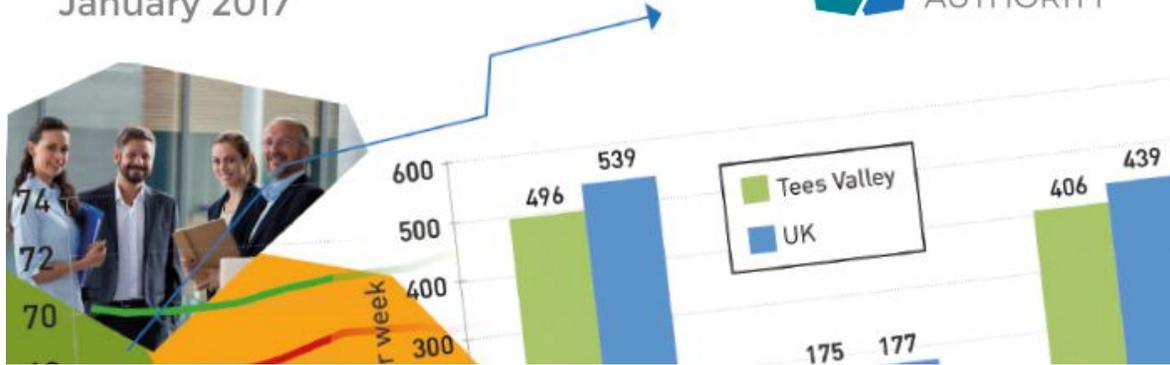


# Economic Briefing

## January 2017



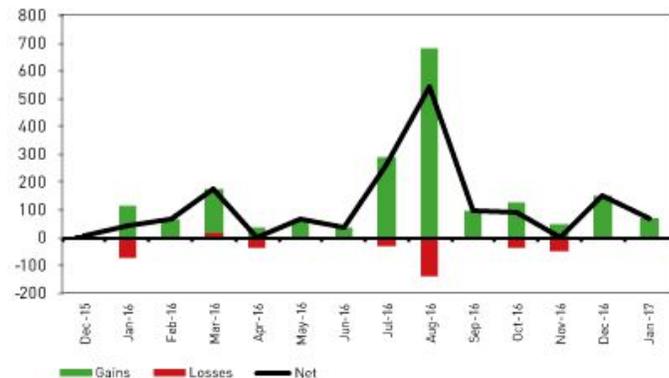
## Summary

2017 began with a range of broadly positive job announcements across the Tees Valley.

The Bank of England continues to revise its growth forecasts for UK GDP upwards. National economic growth is now expected to be around 2% in 2017, up from the forecast of 1.4% made three months ago and the forecast of just 0.8% made in August 2016. The Bank's latest forecast for 2017 is only marginally below the 2.3% it made last May when it was assuming the EU Referendum vote would be for Remain.

Additionally, the latest Employment Outlook Survey from Manpower covering expectations for the first quarter of 2017 has been released. The survey suggests that employers in the region are maintaining generally positive hiring intentions for the first quarter, in line with national expectations. The positive outlook is broadly consistent with the fourth quarter of 2016 and with the same quarter 12 months previously.

## Reported Job Gains & Losses



Source: TVCA

A broadly positive month for Job Gains & Losses.

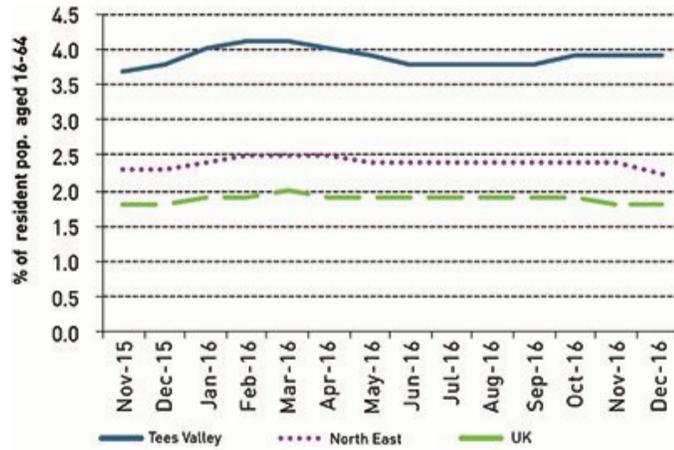
January was another broadly positive month for job announcements across Tees Valley's private sector.

Note that only stories reported in the press are reported. Trends can be affected by significant individual announcements. Developments outside the Tees Valley (e.g. in County Durham or North Yorkshire) are not included.

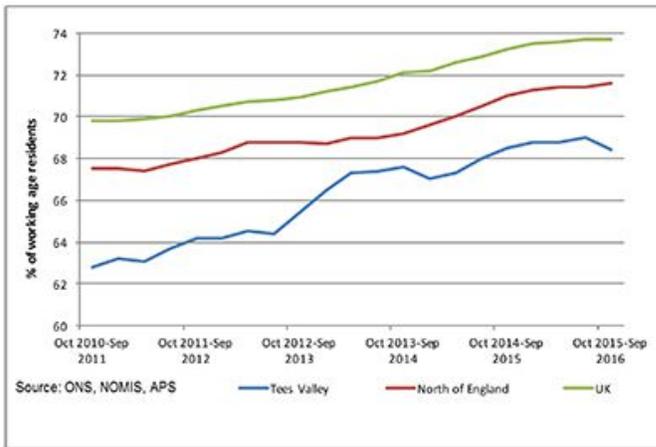
## Claimant count unemployment rate

The local claimant count unemployment rate for December was 3.9%, unchanged on both

November and October. Unemployment in the Tees Valley remains significantly above both national and North of England (defined as a combination of NE, NW and Y&H regions) rates. Note that this measure of unemployment includes both JSA and Universal Credit claimants and is not seasonally adjusted.



SOURCE: ONS, NOMIS



Source: ONS, NOMIS, APS

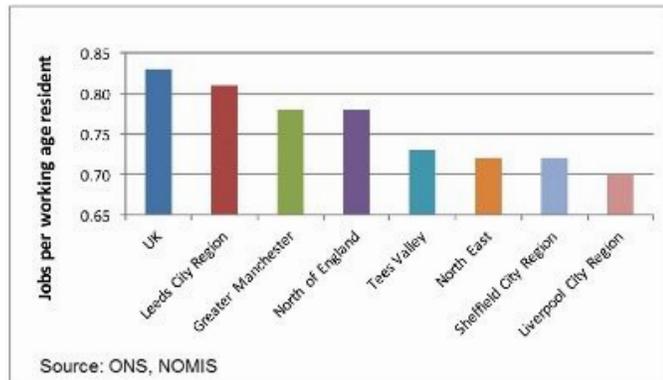
## Employment Rates

Employment growth stalls

Across the 12 month period October 2015 to September 2016 the employment rate for Tees Valley residents stood at 68.4% (representing 283,000 people), 0.6% down on the rate recorded three months previously. Whilst present UK and North of England employment rates remain somewhat above pre-recession estimates, the Tees Valley rate is a little lower than the peak of 69.1% observed a decade ago.

## Jobs density, 2015

In 2015, jobs density - the number of filled jobs in an area divided by the number of working-age people resident in the area - was 0.73 in Tees Valley, just 0.5 points below the North of England average. A higher job density will often be an indication that the area either has a high employment rate amongst its residents, or high levels of net in-commuting (or both).



Source: ONS, NOMIS

## Logistics

Stockton-based portable site accommodation business Mobile Mini has appointed a national transport manager as part of its expansion plans. The new manager will oversee the company's Scania fleet of 50 lorry mounted loader crane vehicles, ensuring they and their drivers are safe and legal.



## Business Services

Successful Hartlepool company, Project Design Group, is set to expand its existing team and widen its customer base. The Queens Meadow Business Park-based engineering services firm, presently working with businesses across the engineering, nuclear, marine and shipbuilding, oil and gas, utilities, renewable and petrochemical and offshore sectors, is reacting to increasing demand and is keen to expand further.

Expanding property preservation company BCS Preservation Limited has moved into a new space at Business Central in Darlington and continues to grow its workforce. The business specialises in a number of property concerns, including damp proofing, cavity wall tie replacement and radon testing and mitigation. BCS carries out work on behalf of surveyors, local authorities, letting agents and homeowners across the UK.

Hartlepool business services firm, Advanced Retail Solutions, has moved into a ground floor base at the former Hartlepool Mail offices in Wesley Square. The newly redeveloped building, coordinated by the firm, is now complete and companies are moving in. Advanced Retail Solutions are now planning to take on more staff in addition to the ten employed following the move. The new office development also has a reception area, meeting rooms, conference rooms, kitchens and bathrooms on every floor.

Middlesbrough-based TTE Technical Training Group has created two new sales jobs in order to help expand its presence in international markets. The group is a leading provider of technical training to the oil & gas, process, manufacturing and engineering sectors.

## Digital

Growing digital marketing specialist Espresso Web is looking to take on more staff. The Middlesbrough-based firm, which offers search engine optimisation, web design, e-commerce and social media marketing services, is now undergoing a recruitment drive at its Riverside Park head office in order to double its sales force. The company has created six new jobs in January and will take on a further two members of staff in February.

Redcar & Cleveland-based company, Light Up North, is looking to expand after securing funding from UK Steel Enterprise. The Saltburn firm specialises in creating artwork with neon light technology and use electroluminescent neon wire to create house signs, mottos, events signs and images,

used by night clubs, hotels and shops.



## Manufacturing

Award winning food company, SK Chilled Foods, has created two new sous chef positions in the development kitchen of its head office at Wynyard. The expanding business now employs five chefs in total at its development kitchen.

## Retail

Supermarket giant Tesco is set to make 1,000 people redundant nationally as part of a shake-up of its distribution network. However as part of the reorganisation, the distribution centre at Teesport will benefit from 50 new jobs by the summer. The majority of general merchandising is set to move into the distribution depot in Middlesbrough.



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