

Tees Valley Monthly Economic Update – April 2019

GVA per head £	2015	2016	2017		Next update
TEES VALLEY	19,300	19,200	19,500	▲	December 2019 for 2018 figures
TV Index. UK = 100	75.0	72.2	71.5	▼	

GVA per hour worked £	2015	2016	2017		Next update
TEES VALLEY	29.4	29.8	30.5	▲	February 2020 for 2018 figures
TV Index. UK = 100	91.1	90.8	90.5	▼	

GVA per filled job £	2015	2016	2017		Next update
TEES VALLEY	45,487	46,805	47,960	▲	February 2020 for 2018 figures
TV Index. UK = 100	88.1	88.3	88.3	=	

Business Birth Rate*	2015	2016	2017		Next update
TEES VALLEY	14.6	14.5	12.4	▼	November 2019 for 2018 figures
UK	14.3	14.6	13.1	▼	

* % of active businesses

Businesses	2016	2017	2018		Next update
TEES VALLEY	17,100	17,500	17,230	▼	October 2019 for 2019 figures
Small & Medium Enterprises	17,030	17,420	17,150	▼	
Tees Valley Business Density*	67	66	65	▼	

* % of the UK business rate

Goods exports £	Year to Dec 17		Year to Sep 18		Year to Dec 18			Next update
NORTH EAST ENGLAND	12,912m		13,357m		13,158m		▲	June 2019 for Mar 19 figures
Exports:Imports Ratio* (NE UK)	0.98	0.70	0.98	0.71	0.94	0.70	▼	

*Exports divided by the number of imports

Employment Rate %	Year to Dec 17	Year to Sep 18	Year to Dec 18		Next update
TEES VALLEY	68.6	68.6	68.4	▼	July 2019 for Mar 19 figures
UK	74.7	75.0	75.0	▲	

Unemployment Rate %	Year to Dec 17	Year to Sep 18	Year to Dec 18		Next update
TEES VALLEY	6.8	6.2	7.1	▲	July 2019 for Mar 19 figures
UK	4.4	4.2	4.2	▼	

NEETs 16-17 year olds %	2015/16	2016/17	2017/18		Next update
TEES VALLEY	4.2	4.3	3.8	▼	October 2019 for 2019 figures
ENGLAND	3.0	2.8	2.7	▼	

Number of Jobs*	Year to Dec 17		Year to Sep 18		Year to Dec 18			Next update
TEES VALLEY	277,600		282,400		278,100		▲	July 2019 for Mar 19 figures
Jobs Densities (TV UK)	0.67	0.77	0.69	0.77	0.68	0.77	▲	

*Jobs proxied as the number of people employed within Tees Valley

High Skill Jobs*	Year to Dec 17		Year to Sep 18		Year to Dec 18			Next update
TEES VALLEY	106,400		107,600		107,100		▲	July 2019 for Mar 19 figures
% of all jobs (TV UK)	38	45	38	46	39	46	▲	

* High skill occupations defined as Managers, Professionals and Associate Professionals

Median FT Weekly Earnings £	2016	2017	2018		Next update
TEES VALLEY	496	498	503	▲	October 2019 for 2019 figures
UK	539	550	569	▲	

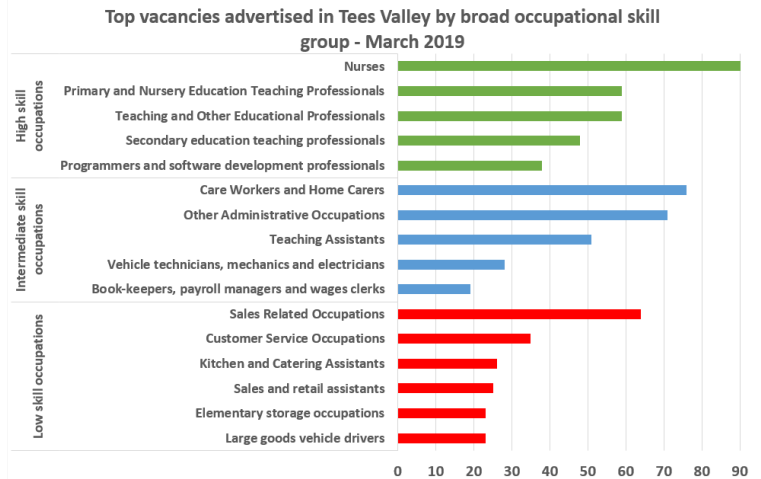
Working Age Pop with NVQ4+ %	2016	2017	2018		Next update
TEES VALLEY	30.8	30.1	30.6	▲	April 2020 for 2019 figures
GB	38.2	38.5	39.3	▲	

The arrows indicate the change against the previous year.

National overview – Following 2½ years of sustained expansion across the UK service sector, March 2019 saw a slight reduction in business activity. The IHS Markit/CIPS UK Services PMI® Business Activity Index recorded a score of 48.9 in March, down from 51.3 in February and below the 50 no-change mark for the first time since July 2016. Additionally, March saw new orders fall for the third month running but prices charged increased at their slowest rate since June 2017.

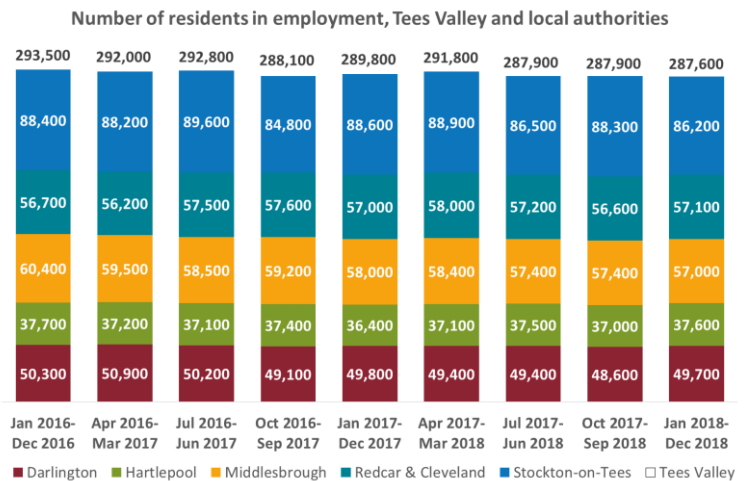
Vacancies advertised in Tees Valley

- Last month there were 1,950 jobs advertised in Tees Valley, down from 3,032 in March 2018 (the peak of 2018), with a particular fall in Other Teachers, Carers, Social Workers and Secondary Teachers.
- The chart shows the top 5 most commonly advertised occupations under each of the 3 broad occupational skill groups.
- Of the 1,950 job vacancies, 1,133 were for high skill jobs; 482 were for intermediate skill jobs and 333 were for low skill jobs.



Tees Valley employed residents

- The number of Tees Valley residents in employment – whether employed in Tees Valley or elsewhere – has been drifting lower over the past couple of years, falling from 293,500 in 2016 to 287,600 in 2018.
- Stockton-on-Tees was the Tees Valley district with the highest number of residents in employment in 2018 with 86,200, whilst Hartlepool recorded the fewest at 37,600.



Stat of the month – The latest ManpowerGroup Employment Outlook Survey reported a marked decline in hiring confidence across ten of the twelve regions/countries of the UK. There was a flat North East employment outlook for the second quarter of 2019 i.e. there was the same proportion of employers anticipating shedding jobs as those planning to hire staff. This was the least positive result of any English region and the lowest level of hiring confidence for the North East since the end of 2015.