

Tees Valley Monthly Economic Update – June 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 – all businesses	17,100	17,500	17,230	▼	October 2019 for 2019 figures
Tees Valley - SMEs	17,030	17,420	17,150	▼	
Tees Valley Business Density*	67	66	65	▼	

* % of the UK business rate

Goods exports £	Year to Mar 18		Year to Dec 18		Year to Mar 19			Next update
NORTH EAST ENGLAND	13,058m		13,171m		13,313m		▲	Sep 2019 for Jun 19 figures
Exports:Imports Ratio* (NE UK)	0.99	0.71	0.94	0.70	0.92	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	▲	

Alternative Claimant Count %	Year to Feb 18	Year to Nov 18	Year to Feb 19		Next update
TEES VALLEY	5.4	5.2	5.3	▼	July 2019 for May 19 figures
GB	3.0	3.0	3.1	▲	

NEETs 16-17 year olds %	2016/17	2017/18	2018/19		Next update
TEES VALLEY	4.3	3.8	3.9	▲	June 2020 for 2020 figures
ENGLAND	2.8	2.7	2.6	▼	

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	▲	

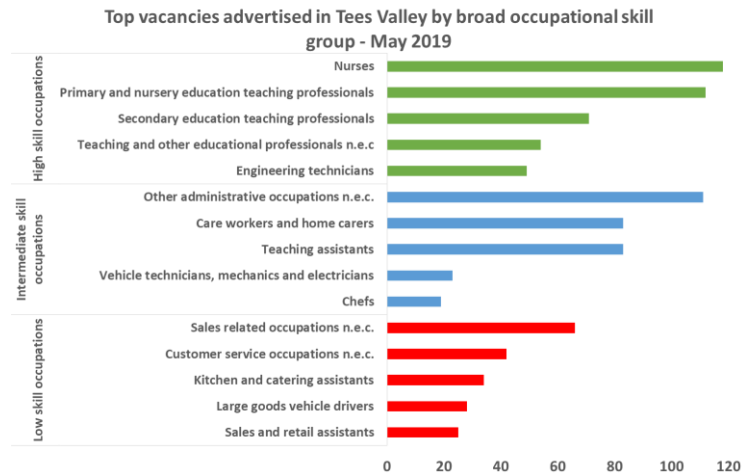
Working Age Pop Level 4+ %	2016	2017	2018		Next update
TEES VALLEY	30.8	30.1	30.6	▲	April 2020 for 2019 figures
GB	38.2	38.5	39.3	▲	

The arrows indicate the change against the previous year.

National overview – The latest Bank of England Agents’ summary of business conditions, covering the second quarter of 2019, reported that business investment intentions had fallen to their lowest level in almost a decade. This was particularly so amongst firms that export manufactured goods, with uncertainty over the prospect of clear returns on capital spend a key concern. On the other hand, domestically-focused service sector companies that considered themselves to be less exposed to Brexit risks had a more positive outlook, reporting continuing investment in office refurbishments and technology. Firms in the hospitality, tourism and retail sectors also reported making significant investments, including upgrading facilities and in the diversification of product and service offerings.

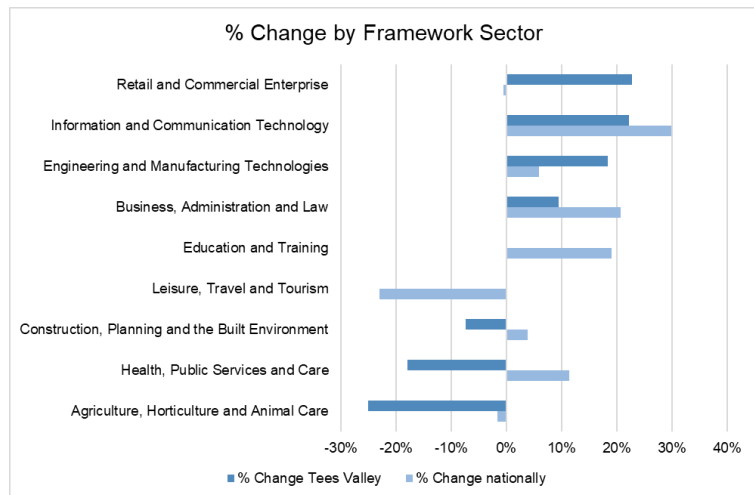
Vacancies advertised in Tees Valley

- In May 2019 there were 2,347 jobs advertised online in Tees Valley, up from 2,229 in May 2018.
- The chart shows the top 5 most commonly advertised occupations under each of the 3 broad occupational skill groups.
- Of the 2,347 job vacancies, 1,328 were for high skill jobs; 665 were for intermediate skill jobs and 354 were for low skill jobs.



Apprenticeships - Quarter 2 2018-19

- There were 3,380 apprenticeship started in quarter 2 of 2018-19, a 3% increase from quarter 2 in 2017-18 (90 extra starts), compared to a 10% increase nationally. Darlington saw the largest rise in residents starting apprenticeships, rising from 480 to 550. This is followed by Hartlepool rising from 510 to 570 and Stockton rising from 840 to 880 starts. Redcar & Cleveland saw a drop falling from 810 starts to 720. Middlesbrough have also seen a small fall in residents starting apprenticeships with starts dropping from 660 to 650.
- There has been a 15% fall in intermediate level apprenticeship starts with 250 fewer starts, compared to a 7% fall nationally. In comparison there has been an 11% rise (140 extra starts) in advanced level, and a 74% rise (200 extra starts) in higher level apprenticeships compared to rises of 9% and 93% nationally.
- Apprenticeship starts remain highest in Business, Administration and Law with 1,040 starts, a 9% rise over the period compared to a 21% rise nationally. Apprenticeships started in Retail and Commercial Enterprise have risen by 23% (80 extra starts) whilst nationally numbers remained the same. Engineering and Manufacturing Technologies saw an 18% rise, with 90 extra starts, compared to a 6% rise nationally. Apprenticeship starts in Health, Public Services and Care saw an 18% fall, from 840 starts in Q2 2017-18 to 690 in Q2 2018-19, compared to an 11% increase nationally.



Stat of the month – The total mid-year resident population of Tees Valley was 674,300 in 2018, an annual increase of 1,800 or 0.3% compared to 2017. This contrasted with a 0.6% increase in England’s total population. However, the impact of the country’s ageing population is being felt more strongly in Tees Valley than in some other parts of the UK. Whilst England’s population aged 16-64 continues to grow, up by 2.0% in the past five years, Tees Valley’s 16-64 population continues to decline, down by 5,200 or 1.2% between 2013 and 2018. On average, Tees Valley has lost around 1,000 working age residents annually since 2013, with the number of residents aged 16-64 now standing at 414,400. In 2018, 61.5% of Tees Valley’s population was aged 16-64, compared to 62.6% across England as a whole.