

Tees Valley Monthly Economic Update – July 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 Mar 18	Year to Dec 18	Year to Mar 19		Next update
TEES VALLEY	69.2	68.4	68.2	▼	Oct 2019 for Jun 2019 figures
UK	74.8	75.0	75.2	▲	

Alternative Claimant Count %	May 18	Feb 19	May 19		Next update
TEES VALLEY	5.4	5.3	5.3	▼	Oct 2019 for Aug 19 figures
GB	3.0	3.1	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 Mar 18		Year to Dec 18		Year to Mar 19			Next update
TEES VALLEY	283,900		278,100		278,200		▼	Oct 2019 for Jun 2019 figures
Jobs Densities (TV UK)	0.69	0.77	0.68	0.77	0.68	0.78	▼	

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

High Skill Jobs*	Year to Mar 18		Year to Dec 18		Year to Mar 19			Next update
TEES VALLEY	110,500		107,100		104,000		▼	Oct 2019 for Jun 2019 figures
% of all jobs (TV UK)	39	46	39	46	37	47	▼	

* 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	▲	

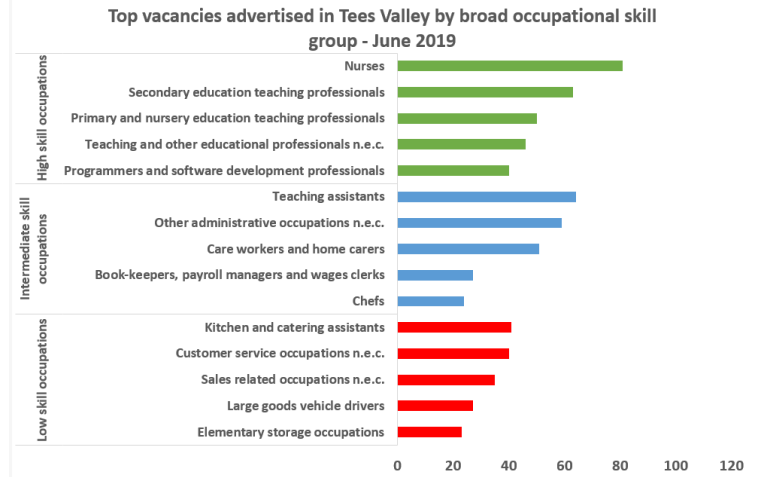
Working Age Pop Level 4+ %	2016	2017	2018		Next update
TEES VALLEY	30.8	30.1	30.6	▲	April 2020 for 2019 figures
GB	38.2	38.5	39.3	▲	

The arrows indicate the change against the previous year.

National overview – The latest CBI Industrial Trends Survey stated that UK Manufacturing activity fell in the three months to July. However, expectations were that there would be a slight recovery in activity over the next quarter. Both new domestic and new export orders declined at their fastest rates since the 2008/09 recession with overall order books below normal to the greatest extent since 2010. Additionally, business optimism fell at its quickest pace in three years with export expectations sharply down and investment spending plans weakening further. Continuing Brexit uncertainty and slower global growth are both impacting negatively on the sector and on investment in particular.

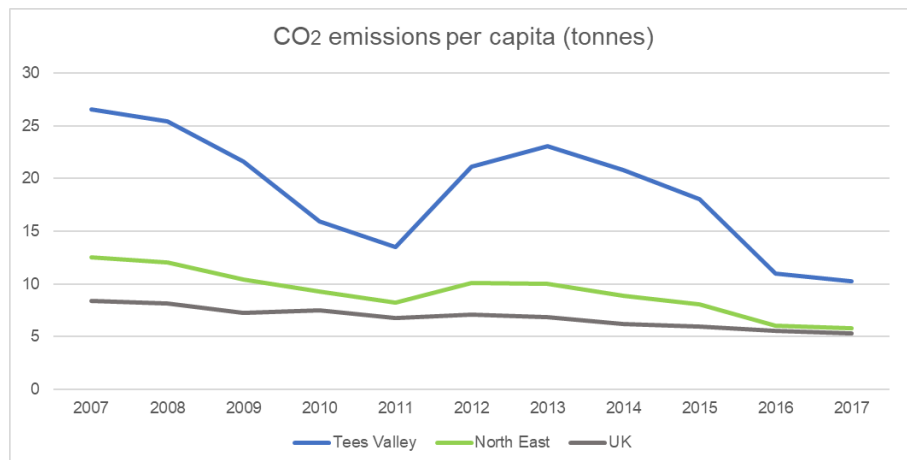
Vacancies advertised in Tees Valley

- In June 2019 there were 2,078 jobs advertised online in Tees Valley, down from 2,555 in June 2018.
- The chart shows the top 5 most commonly advertised occupations under each of the 3 broad occupational skill groups.
- Of the 2,078 job vacancies, 1,172 were for high skill jobs; 529 were for intermediate skill jobs and 374 were for low skill jobs
- There were 12,988 jobs advertised between January and June 2019, a 15% drop compared to the same period last year (2,295 fewer vacancies). This compares to a 28% fall nationally.
- *Please note: A fall in job vacancies does not necessarily indicate fewer jobs, it may be an indication of increased job stability or lower staff turnover.*



Carbon Emissions in Tees Valley

- Tees Valley CO₂ emissions per capita have fallen by 61% over the past ten years, from 26.5 tonnes CO₂ per capita in 2007 to 10.2 in 2017.
- The decline is mainly due to industrial closures, particularly Teesside Steelworks which were bought by SSI in 2011 and closed in 2015.



- In 2017, the Tees Valley rate was almost double the North East and UK rates of 5.8 and 5.3 respectively. This is largely because Tees Valley has a particularly high concentration of businesses in the Chemical & Process sector – companies which are energy intensive and/or emit high levels of carbon.

- Tees Valley carbon emissions per capita dropped by 0.8 percentage points from 11.0 in 2016 to 10.2 in 2017, compared to a fall of 0.2 percentage points nationally, from 5.5 in 2016 to 5.3 in 2017.

Stat of the month – The latest biennial Enterprise Research Centre (ERC) Benchmarking local innovation report, June 2019 has reported ten firm level innovation benchmarks for each English LEP area. The benchmarks are based on analysis from the 14,000 firms which responded to the UK Innovation Survey of 2017, which itself reported on the 2014 to 2016 period. Whilst Tees Valley ranked near the lower end of the LEP range on the majority of indicators, it did score better on two benchmarks in particular. Most significantly, Tees Valley performed well on the proportion of innovating firms' sales which are derived from innovative products or services (41.5% of innovating firms' sales), ranking 9th out of 39 LEPs. Secondly, Tees Valley ranked as a median LEP in terms of firms' adoption of new methods of organising work responsibilities and decision-making (19.4% of all firms).