

## Tees Valley Monthly Economic Update – October 2019

GVA per head £	2015	2016	2017		Last release	Next update
<b>TEES VALLEY</b>	19,300	19,200	19,500	▲	Dec 2018	Dec 2019
TV Index. UK = 100	75.0	72.2	71.5	▼		

GVA per hour worked £	2015	2016	2017		Last release	Next update
<b>TEES VALLEY</b>	29.4	29.8	30.5	▲	Feb 2019	Feb 2020
TV Index. UK = 100	91.1	90.8	90.5	▼		

GVA per filled job £	2015	2016	2017		Last release	Next update
<b>TEES VALLEY</b>	45,487	46,805	47,960	▲	Feb 2019	Feb 2020
TV Index. UK = 100	88.1	88.3	88.3	=		

GDP Quarterly Estimates*	Q4 2017	Q3 2018	Q4 2018		Last release	Next update
NORTH EAST	101.8	102.7	102.7	▲	Sep 2019	Jan 2020
ENGLAND	102.4	104.0	104.1	▲		

\*Chained volume index at basic prices, 2016 = 100

Business Birth Rate*	2015	2016	2017		Last release	Next update
<b>TEES VALLEY</b>	14.6	14.5	12.4	▼	Nov 2018	Nov 2019
UK	14.3	14.6	13.1	▼		

\* % of active businesses

Businesses	2017	2018	2019		Last release	Next update
<b>TEES VALLEY – all businesses</b>	17,500	17,230	17,765	▲	Oct 2019	Oct 2020
Tees Valley - SMEs	17,420	17,150	17,675	▲		
Tees Valley Business Density*	66	65	66	▲		

\* % of the UK business rate

Goods exports £	Year to Jun 18		Year to Mar 19		Year to Jun 19			Last release	Next update
<b>NORTH EAST ENGLAND</b>	13,352		13,323		13,087		▼	Sep 2019	Dec 2019
Exports:Imports Ratio* (NE   UK)	0.99	0.71	0.92	0.70	0.91	0.70	▼		

\*Exports divided by the number of imports

Employment Rate %	Year to Jun 18	Year to Mar 19	Year to Jun 19		Last release	Next update
<b>TEES VALLEY</b>	68.4	68.2	68.6	▲	Oct 2019	Jan 2020
UK	74.9	75.2	75.5	▲		

Alternative Claimant Count %	Aug 18	Jul 19	Aug 19		Last release	Next update
<b>TEES VALLEY</b>	5.2	5.1	5.2	=	Oct 2019	Jan 2020
GB	3.0	3.1	3.1	▲		

NEETs 16-17 year olds %	2016/17	2017/18	2018/19		Last release	Next update
<b>TEES VALLEY</b>	4.3	3.8	3.9	▲	Jun 2019	Jun 2020
ENGLAND	2.8	2.7	2.6	▼		

Number of Jobs*	Year to Jun 18		Year to Mar 19		Year to Jun 19			Last release	Next update
<b>TEES VALLEY</b>	280,200		278,200		283,300		▲	Oct 2019	Jan 2020
Jobs Densities (TV   UK)	0.68	0.77	0.68	0.78	0.69	0.78	▲		

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

High Skill Jobs*	Year to Jun 18		Year to Mar 19		Year to Jun 19			Last release	Next update
<b>TEES VALLEY</b>	108,300		104,000		105,200		▼	Oct 2019	Jan 2020
% of all jobs (TV   UK)	39	46	37	47	37	47	▼		

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

Median FT Weekly Earnings £	2017	2018	2019		Last release	Next update
<b>TEES VALLEY</b>	498	503	536	▲	Oct 2019	Oct 2020
UK	550	568	585	▲		

Working Age Pop Level 4+ %	2016	2017	2018		Last release	Next update
<b>TEES VALLEY</b>	30.8	30.1	30.6	▲	Apr 2019	Apr 2020
GB	38.2	38.5	39.3	▲		

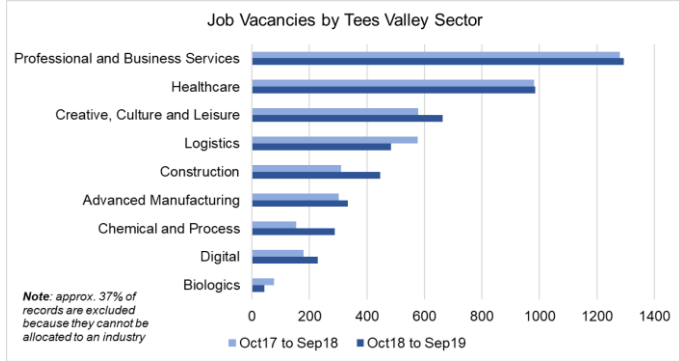
The arrows indicate the change against the previous year.

**Economic Resilience Update**

This section examines a range of recently published metrics that provide an indication as to the economic resilience of Tees Valley.

**Tees Valley Job Vacancies**

There was a 5% fall in the number of job vacancies advertised in Tees Valley between year to September 2018 and year to September 2019 (1,463 fewer vacancies). This compares to a 20% fall nationally.



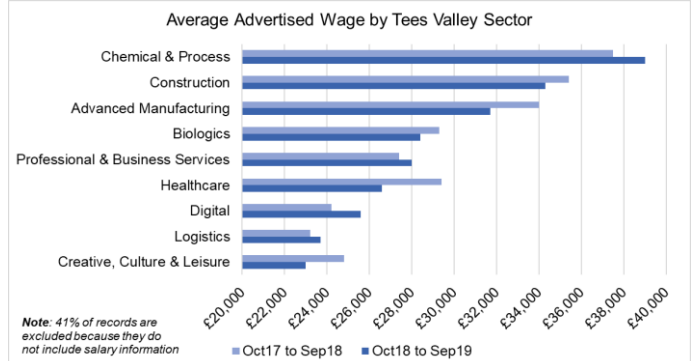
There was an 88% increase in Chemical and Process vacancies (135 extra) followed by a 44% increase in Construction (136 extra) and a 28% increase in Digital (50 extra).

Biologics saw the largest fall of 44% (34 fewer vacancies), followed by a 16% drop in Logistics vacancies (93 fewer).

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.

**Tees Valley Average Advertised Wage**

The Tees Valley average advertised wage was £30,000 in the year to September 2019, an increase of 0.3% (£100) from the previous year. This compares to a 1.7% drop across the UK.

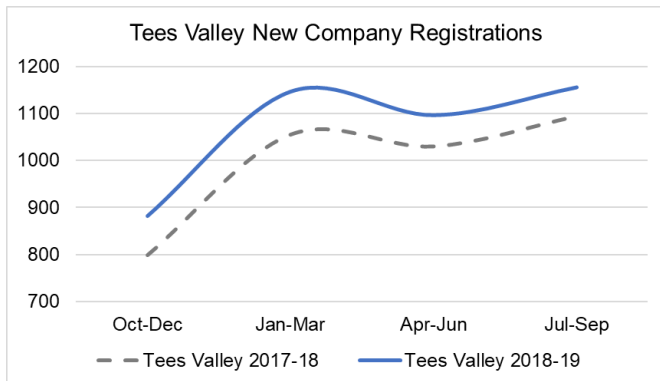


The Digital sector saw the largest increase with a rise of 6% (£1,400) followed by Chemical and Process with a rise of 4% (£1,400) and Professional & Business Services increasing by 2% (£600).

Healthcare saw the largest fall with a drop of 10% (-£2,800). This was followed by Creative, Culture & Leisure with a fall of 7% (-£1,800) and Advanced Manufacturing with a fall of 7% (-£2,300).

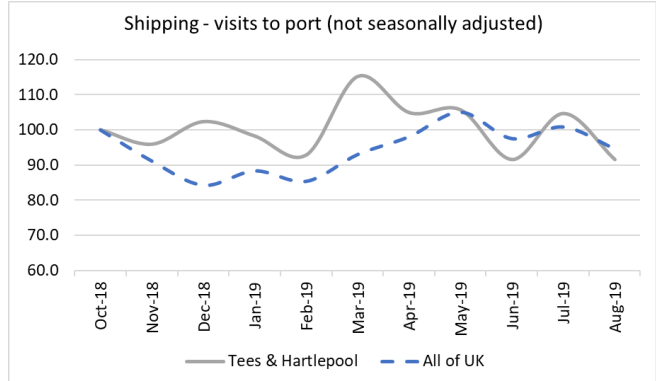
**Tees Valley New Company Registrations**

There were 1,155 new Companies House registrations in Tees Valley during Jul-Sep 2019, up 6% from 1,094 in Jul-Sep 2018, this compares to a 3% increase nationally.



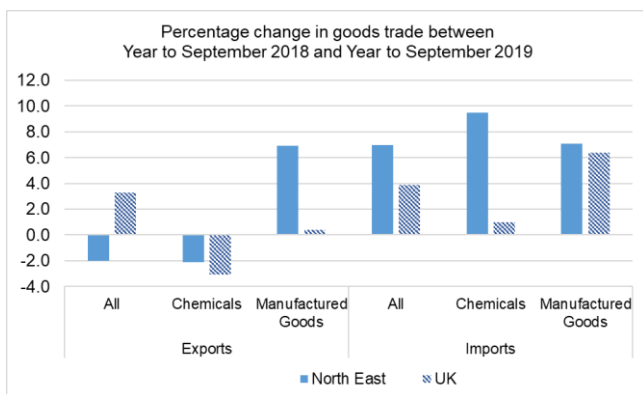
**Tees & Hartlepool Port Visits**

Visits to Tees & Hartlepool port saw a fall of 8.5 percentage points since October 2018 compared to a fall of 5.4 across all of the UK. October 2018 Index = 100



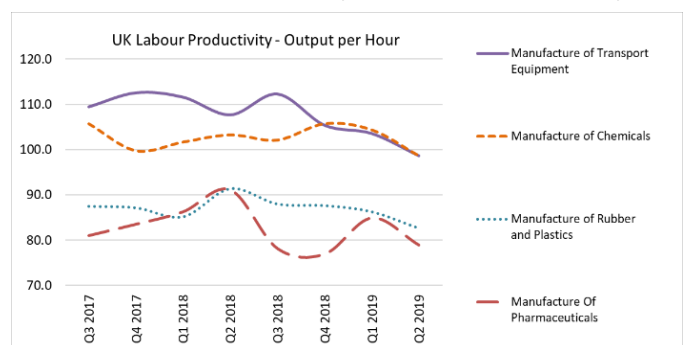
**North East Trade in Goods**

The aggregate effect of increasing imports alongside decreasing exports has led to a decrease in the regions balance of trade.



**UK Productivity**

Manufacture of Pharmaceuticals saw a fall of 12.2 percentage points over the last year followed by Transport Equipment with a 9.1 fall. Rubber & Plastics fell by 8.7 and Chemicals fell by 4.6.



2016 Index = 100.