

Tees Valley Monthly Economic Update – March 2020

GDP per head £	2016	2017	2018		Last release	Next update
TEES VALLEY	23,683	24,191	24,085	▼	Dec 2019	Dec 2020
TV Index. UK = 100	78.3	77.5	75.3	▼		

GDP Quarterly Estimates*	Q2 2018	Q1 2019	Q2 2019		Last release	Next update
NORTH EAST	102.9	104.1	103.2	▲	Feb 2020	TBA
ENGLAND	103.5	105.2	105.1	▲		

*Chained volume index at basic prices, 2016 = 100

GVA per hour worked £	2016	2017	2018		Last release	Next update
TEES VALLEY	30.6	31.3	31.8	▲	Feb 2020	Feb 2021
TV Index. UK = 100	92.0	91.4	90.9	▼		

GVA per filled job £	2016	2017	2018		Last release	Next update
TEES VALLEY	47,939	49,258	50,047	▲	Feb 2020	Feb 2021
TV Index. UK = 100	89.1	89.0	88.8	▼		

Business Birth Rate*	2016	2017	2018		Last release	Next update
TEES VALLEY	14.5	12.4	13.6	▲	Nov 2019	Nov 2020
UK	14.6	13.1	12.9	▼		

* % of active businesses

Businesses	2017	2018	2019		Last release	Next update
TEES VALLEY – all businesses	17,500	17,230	17,765	▲	Oct 2019	Oct 2020
Tees Valley - SMEs	17,420	17,150	17,675	▲		
Tees Valley Business Density*	65.6	64.9	65.7	▲		

* % of the UK business rate

Goods exports £m	Year to Dec 18		Year to Sep 19		Year to Dec 19			Last release	Next update
NORTH EAST ENGLAND	13,169		13,188		13,256		▲	Mar 2020	Jun 2020
Exports:Imports Ratio* (NE UK)	0.94	0.70	0.90	0.70	0.92	0.72	▼		

*Exports divided by the number of imports

Employment Rate %	Year to Sep 18	Year to Jun 19	Year to Sep 19		Last release	Next update
TEES VALLEY	68.6	68.6	68.9	▲	Jan 2020	Apr 2020
UK	75.0	75.5	75.6	▲		

Alternative Claimant Count %	Nov 18	Oct 19	Nov 19		Last release	Next update
TEES VALLEY	5.2	5.0	5.0	▼	Jan 2020	Apr 2020
GB	3.0	3.1	3.1	▲		

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

Number of Jobs*	Year to Sep 18		Year to Jun 19		Year to Sep 19			Last release	Next update
TEES VALLEY	287,900		289,200		291,600		▲	Jan 2020	Apr 2020
Jobs Densities (TV UK)	0.70	0.78	0.71	0.79	0.71	0.79	▲		

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

High Skill Jobs*	Year to Sep 18		Year to Jun 19		Year to Sep 19			Last release	Next update
TEES VALLEY	109,500		105,300		105,000		▼	Jan 2020	Apr 2020
% of all jobs (TV UK)	38	46	36	47	36	47	▼		

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

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

Working Age Pop Level 4+ %	2016	2017	2018		Last release	Next update
TEES VALLEY	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.

Covid-19

This section provides an update on the impact that Covid-19 is having on the Tees Valley economy. It reflects work of the Tees Valley Combined Authority (TVCA), in collaboration with the Government, Local Authorities and partner organisations to help understand, and mitigate the impact of the outbreak on businesses and individuals across the region.

A dedicated Business Support Helpline operates 24 /7 and a total of **1164** enquiries have been received up to the end of March 2020. This includes both telephone and email enquiries

Enquiries have been received from the following key sectors in the Tees Valley:

- Advanced Manufacturing
- Chemical and Process
- Construction
- Creative Culture and Leisure
- Private Sector Services (includes hairdressers, beauticians, retail, fitness, food takeaway)
- Digital
- Healthcare
- Logistics
- Professional and Business Services

Enquiries from businesses in the Private Sector Services sector account for 42% of all enquiries received. The Business and Professional Service sector accounts for 16% of enquiries and the Creative and Leisure sector accounts for 13% of enquiries. The Advanced Manufacturing and Constructions sectors account for 5% of enquiries each.

Businesses are enquiring on a range of issues, including:

- Financial support available to businesses of all sizes and how to access the support
- Support available for self employed
- Advice on the qualifying criteria for financial assistance provided by government
- Concern over the length of time until businesses will receive the funding they are eligible for
- Support available to mitigate cash flow issues impacting on business

Local news

- Chemicals company INEOS is to build a hand sanitiser plant to produce one million bottles of hand sanitiser a month. INEOS is Europe's largest producer of the two key raw material needed for hospital grade hand sanitiser at its sites in Grangemouth, Scotland and in northern Germany.
- Cleveland Cable Company have supplied the cables that supply power to London's temporary Nightingale Hospital.
- Asda, Lidl, Tesco and Spar have all announced that they will be hiring more staff to help stock their shelves and serve customers. The supermarket chains are mainly looking to employ people who have lost work as a result of the coronavirus pandemic.
- The new Amazon fulfilment centre (Darlington) is bringing forward recruitment and opening early due to increased demand for its services.