

Tees Valley Monthly Economic Update – June 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*	Q3 2018	Q2 2019	Q3 2019		Last release	Next update
NORTH EAST	101.5	101.7	102.9	▲	May 2020	Jul 2020
ENGLAND	104.3	105.3	105.9	▲		

*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 Mar 19		Year to Dec 19		Year to Mar 20			Last release	Next update
NORTH EAST ENGLAND	13,342		13,262		12,945		▼	Jun 2020	Sep 2020
Exports:Imports Ratio* (NE UK)	0.92	0.70	0.92	0.72	0.92	0.73	=		

*Exports divided by the number of imports

Employment Rate %	Year to Dec 18	Year to Sep 19	Year to Dec 19		Last release	Next update
TEES VALLEY	68.4	68.9	68.7	▲	Apr 2020	Jul 2020
UK	75.0	75.6	75.6	▲		

Alternative Claimant Count %	Feb 19	Jan 20	Feb 20		Last release	Next update
TEES VALLEY	5.3	5.1	5.2	▼	Apr 2020	Jul 2020
GB	3.1	3.1	3.2	▲		

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	TBC
ENGLAND	2.8	2.7	2.6	▼		

Number of Jobs*	Year to Dec 18		Year to Sep 19		Year to Dec 19			Last release	Next update
TEES VALLEY	287,600		291,600		290,100		▲	Apr 2020	Jul 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 Dec 18		Year to Sep 19		Year to Dec 19			Last release	Next update
TEES VALLEY	108,000		105,000		104,200		▼	Apr 2020	Jul 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+ %	2017	2018	2019		Last release	Next update
TEES VALLEY	30.1	30.6	29.6	▼	Apr 2020	Apr 2021
GB	38.5	39.3	40.3	▲		

The arrows indicate the change against the previous year.

Please note - the effects of Covid-19 will not be seen in the metrics, with the exception of Goods exports data.

Covid-19

Coronavirus Job Retention Scheme (CJRS) and Self-Employment Income Support Scheme (SEISS)

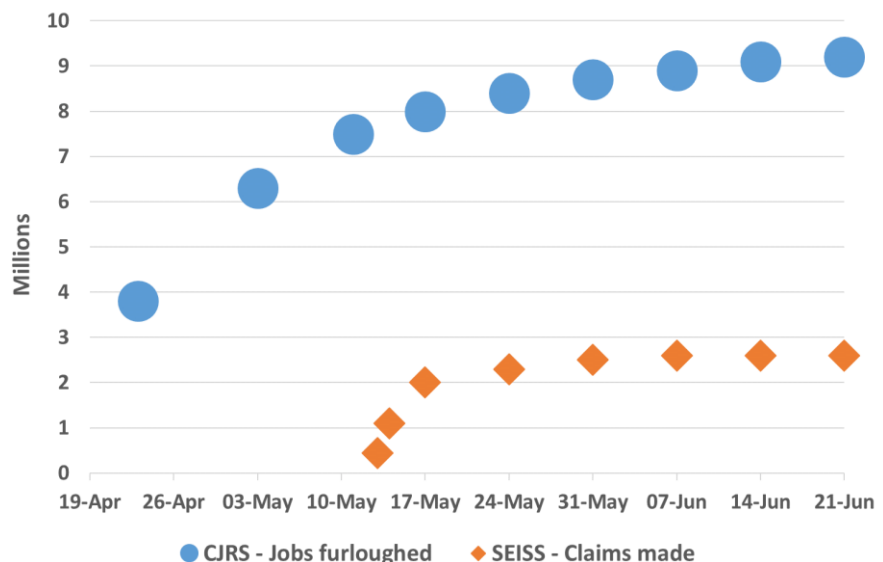
The Coronavirus Job Retention Scheme (CJRS) was announced by the Government on 20th March 2020 in order to support employers who have been unable to undertake their normal activities through the COVID-19 period. Under CJRS, employers are able to claim support from the period starting 1st March 2020, where employees have already been furloughed from that date. The scheme currently provides employers with financial support up to 80% of salary, up to a maximum of £2,500 per month per employee, plus the associated Employer National Insurance contributions and pension contributions (up to the level of the minimum automatic enrolment employer pension contribution) on that subsidised furlough pay. The initial CJRS jobs furloughed in the UK numbers are available from 23rd April, rising from a total of 3.8m on that date to 9.2m by 21st June.

The Self-Employment Income Support Scheme (SEISS) provides support for self-employed individuals whose business has been adversely affected by Coronavirus (COVID-19). From 13th May 2020 eligible self-employed individuals could claim a grant worth 80% of their average monthly trading profits, paid out in a single instalment covering three months' worth of profits, and capped at £7,500 in total. 441,000 SEISS claims were made on the 13th of May, rising to a total of 2.6m by 21st June.

Number of jobs furloughed through CJRS and the number of claims made through SEISS, UK

Key points

- By 21st June, a cumulative 9.2m jobs had been furloughed across the UK under the job retention scheme.
- By 21st June, a cumulative 2.6m claims had been made for self-employment income support.



Jobs furloughed and self-employment income support claims made and accepted as at 31st May 2020, UK and Tees Valley local authorities

	Employments furloughed	SEISS claims made and accepted	Total jobs impacted	Total jobs (2018)
Darlington	11,600	2,800	14,400	54,000
Hartlepool	9,100	2,200	11,300	33,000
Middlesbrough	13,000	3,600	16,600	67,000
Redcar and Cleveland	13,100	3,300	16,400	45,000
Stockton-on-Tees	20,600	4,600	25,200	92,000
Tees Valley	67,400	16,500	83,900	291,000
UK	8,696,000	2,380,000	11,076,000	35,750,000

- By the end of May, 83,900 or around 29% of all Tees Valley jobs had been either furloughed or supported through the SEISS, a slightly lower proportion than nationally (31%).

Sources: ONS, NOMIS, APS, ASHE, DfE, DWP, HMRC. For more details go to:

<https://teesvalley-ca.gov.uk/research-intelligence/business-and-economy/monthly-economic-updates/>