

Great Yarmouth and Waveney June 2010



Information is taken from local news sources in addition to word of mouth. Where names of businesses are not included, this indicates sensitivity, and/or the business wishing to remain anonymous

Summary

Business confidence ↑

Unemployment ↓

Redundancies ↑

Notified vacancies to Job Centre Plus ↓

House Prices ↑

Continued signs of recovery in the Great Yarmouth and Waveney sub-region economy have continued through June, with business confidence at its highest level since the start of the recession.

The sub-region's key sectors of manufacturing, energy and tourism all continue to perform reasonably well, with positive announcements from three key energy businesses, Seajacks, Gardline and Subocean Group.

In manufacturing J&H Bunn, Starfrost and Norfolk Capacitors all announced plans for investment or innovation.

And within tourism two Lowestoft hotels were bought from the administrators and Warner Leisure announced plans to invest in its two Lowestoft resorts.

The better news is reflected in the unemployment statistics, with the number claiming Jobseekers Allowance in Great Yarmouth and Waveney continuing to fall.

The Great Yarmouth claimant count was 2,870 in June, down 242 or 7.77pc since May and down by 158 on the year.

Waveney claimant count was 2,471 in June, down 81 or 3.17pc since May 2010 and down by 394 on the year.

The rate in Great Yarmouth is now at its lowest since November 2008, while the rate for Waveney is at its lowest since December 2008.

We would anticipate that the claimant count will continue to decline over the summer, with the help of seasonal employment.

However we are expecting to see a significant increase over the autumn as the impact of public sector cuts starts to impact.

House prices in Norfolk rose very slightly in May, but we would anticipate prices remaining flat or declining over the remainder of the year.

Conclusion

Positive signs across the sub-region's key sectors, and we would anticipate this situation continuing during the summer, but the impact of public sector spending cuts and job losses is bound to have a negative impact during the autumn.

Trading Climate & Confidence Levels

Key Facts Positive announcements for Gardline, Subocean and Seajacks. Investment by JH Bunn and Norfolk Capacitors and innovation helps Starfrost grow. Key Lowestoft hotels Hatfield Hotel and the Wherry Hotel sold after entering administration. Great Yarmouth comes 10th in Which survey to find the nation's best place for a day by the sea.

Agriculture & Food Processing

Positive	Negative
A scheme to transport raw sugar cane from Great Yarmouth to a proposed £35m processing plant at the British Sugar site at Cantley is feasible a study has concluded	

Construction

Positive	Negative
	This month saw the Jeld Wen timber factory close its doors for the final time after announcing its closure before Christmas to make savings on its manufacturing processes in order to remain competitive

Creative

Positive	Negative
Official opening of a 4D cinema at Great Yarmouth's Pleasure Beach. The Pleasure Beach is only one of 11 attractions in Britain to have the technology	

Digital

Positive	Negative
Spring, Southwold – design agency – has been named amongst the best in the country in a Design Week's Top 100 ranking.	

Energy

Positive	Negative
Subocean Group, Edinburgh-based, have signed a long term deal to set up a workshop and equipment store at the outer harbour to store parts for its offshore windfarm operations and client base.	
Lowestoft has been identified as a front runner for the site of a proposed £10m Energy Skills Centre. A study funded by EEDA has pinpointed Lowestoft's PowerPark as a preferred location for the new centre	
Seajacks, Great Yarmouth has entered into a contract with Lamprell in Dubai to construct the	

company's third self-propelled jackup vessel which will be complete by May 2012. A fourth jackup should be built in the near future.	
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Engineering

Positive	Negative
Alicat Workboats, Great Yarmouth – specialist provider of aluminium catamarans – has successfully completed its first vessel, the Guardian, since its launch last year	

Manufacturing

Positive	Negative
J&H Bunn, Great Yarmouth – fertiliser manufacturer – has invested more than £100,000 in new equipment at a factory in Cornwall in a bid to build its presence in the South West	
Starfrost, Lowestoft – designs and supplies bespoke freezers and chillers for the food industry – is using state of the art innovations in energy reduction to forge ahead as a market leader in the global freezing and chilling industry. The firm has recently been working on large contracts including a freezer and chillers for a UK sausage producer, pizza freezers in the USA and a project for frozen seafood in Russia.	
Norfolk Capacitors Ltd, Great Yarmouth – makes capacitors for the tractor, military and medical markets - wants to move to a new 30,500sq ft headquarters in Gorleston in order to expand its operations and increase its workforce from 65 to 100.	

Retail

Positive	Negative
	Vergo, Great Yarmouth – department store – is one of five stores which will be closed permanently after administrators failed to find a buyer.

Tourism

Positive	Negative
Great Yarmouth's tourist office have calculated that tourism contributes £480m to the local economy and the town attracts five million visitors a year. The sector sustains jobs for 30% of the workforce.	
Tourist industry is gearing up for a bumper year after copies of the glossy 2010 Sunrise Coast	

tourist guides have been sent out in record numbers	
The Wherry Hotel, Oulton Broad and Hatfield Hotel, Lowestoft have been sold after their previous owner Elizabeth Hotels chain went into administration in December 2009.	
Great Yarmouth has come tenth in a Which?Holiday magazine survey to find the nation's favourite place for a day beside the sea. The survey showed that 40% of the respondents had taken a trip to the seaside in 2009, but it is hoped this will increase this summer as the trend for holidaying in the UK continues	
Warner Leisure Hotels is invested £1.5m in its two Lowestoft resorts- Gunton Hall and Corton Coastal Villages.	
Potters Leisure Resort was awarded with the accolade Best All Inclusive Group Holiday Venue 2010. The awards were presented by Group Travel Organiser Magazine, which are voted for by readers and group organisers from across the UK.	

Other

Positive	Negative
Gardline Hydro, Great Yarmouth – have been contracted to carry out extensive geophysical surveys of one section of the East Anglia Array by project partners ScottishPower Renewables and Vattenfall.	
Permanent Plumbing Solutions, Great Yarmouth – has been set up in Alchemy 2, Great Yarmouth College's pioneering centre for new trades businesses.	

Other Information

A scheme, the Connecting Communities project, set up by neighbourhood management programme Comeunity to help unemployed people in Great Yarmouth has only found work for 20 people. The scheme had £48,000 of government money and a dedicated phone line for people to make enquiries – but only 12 people called it.

The area around the new outer harbour in Great Yarmouth has been dropped from development plans by regeneration company 1st East. The plans to redevelop parts of South Denes for light industry and leisure uses have been left out of a revised development plan. The belief is that with the new outer harbour and wind farm coming along for that area it could look after itself.

July Headlines

Claxton, Great Yarmouth – offshore engineering services – set for further expansion in the Middle East after increasing its rental business from its Dubai site after growth in demand.

C-Mac Microcircuits – electronics design and manufacture – achieved a 7.2percent increase in turnover last year driven by growth in demand from UK customers.

Pleasurewood Hills – is set to invest £180,000 in new conference facilities, improved soundproofing and better visitor facilities

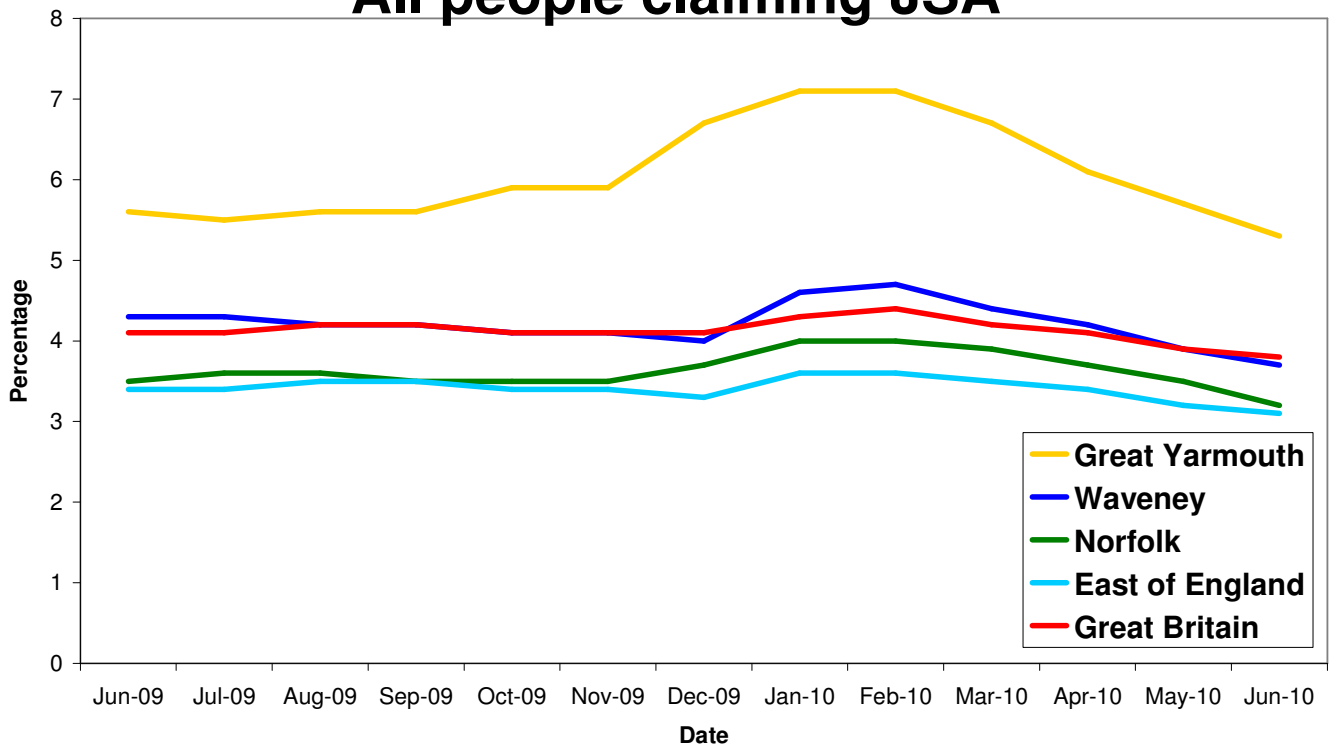
Unemployment

Key Facts

- Norfolk JSA claimant count was 16,140 in June, down 1,082 or 6.28% since May 2010 but up by 1,352 on the year, a 7.7% decrease since June 2009.
- Great Yarmouth JSA claimant count was 2,870 in June, down 242 or 7.77% since May 2010 and down by 158 on the year, a 5.2% decrease since June 2009.
- Waveney JSA claimant count was 2,471 in June, down 81 or 3.17% since May 2010 and down by 394 on the year, a 15.7% decrease since June 2009.

Source: Job Centre Plus

All people claiming JSA



Source: Job Centre Plus

Great Yarmouth's claimant count continues to be the highest although it had the largest drop this month of 0.4% since May. The rate in Great Yarmouth is now at its lowest since November 2008, while the rate for Waveney is at its lowest since December 2008.

Area	Count	%age of working age population	Change in count year on year	%age change in count year on year
Great Yarmouth	2,870	5.3	-158	-5.2%
Waveney	2,471	3.7	-394	-15.7%

Source: Job Centre Plus

Redundancies

Key Facts

There have been 520 redundancies notified to Norfolk Job Centre Plus between July 2008 and 30 June 2010 for Great Yarmouth, an increase of 54 since May. This figure now accounts for 6.5 percent of the total notified to Norfolk Job Centre Plus, an increase of half a percent since May.

Source: Job Centre Plus

Job Adverts (EDP)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
3 rd June 2010	5	56 (29.17%)	116 (60 temp) (60.42%)	20 (10.42%)
10 th June 2010	7	35 (4.24%)	104 (10 temp) (63.03%)	26 (15.76%)
17 th June 2010	9	64 (26.02%)	156 (25 temp) (63.41%)	26 (10.57%)
24 th June 2010	6	58 (42.03%)	62 (44.93%)	18 (13.04%)

Unless figure or positions stated each advert is counted as one position

Job Adverts (Yarmouth Mercury)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
4 th June 2010	1	2 (13.33%)	7 (46.67%)	6 (40%)
11 th June 2010	1 and a 1/2	2 (9.1%)	20 (9.09%)	0
18 th June 2010	No data			
25 th June 2010	1	8 (34.78%)	8 (34.78%)	7 (30.44%)

Job Adverts (Lowestoft Journal)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
4 th June 2010	1	8 (38.1%)	6 (28.57%)	7 (33.34%)
11 th June 2010	No data			
18 th June 2010	No data			
25 th June 2010	No data			

Job Vacancies

3,843 jobs in Norfolk were notified to Job Centre Plus. Of these 70 percent were full time positions. Notified vacancies were down 21.1 percent from May's total.

- Great Yarmouth had 375, a drop of 21 percent since last year and a decrease of 30 percent from May.

3,483 jobs in Suffolk were notified to Job Centre Plus. Notified vacancies were down 14.2 percent from May's total.

- Lowestoft had 492 (of these 87.8 percent were full time positions), an increase of 20.2 percent since last year but a 9.6 percent increase from May.

Norfolk JCP Figures

Industry	Norfolk	
	June 09	June 10
Agriculture, hunting and forestry	19	26
Manufacturing	123	157
Electricity, gas and water supply	5	86
Construction	304	119
Wholesale and retail trade	343	477
Hotels and restaurants	231	308
Transport, storage and communication	94	45
Financial intermediation	18	81
Real estate, renting and business activities	1,500	1,629
Public administration/defence/compulsory social security	98	95
Education	82	90
Health and social work	429	274
Other community, social and personal service activities	127	453
Column Total	3,373	3,840



Industry sectors with falls in job vacancies

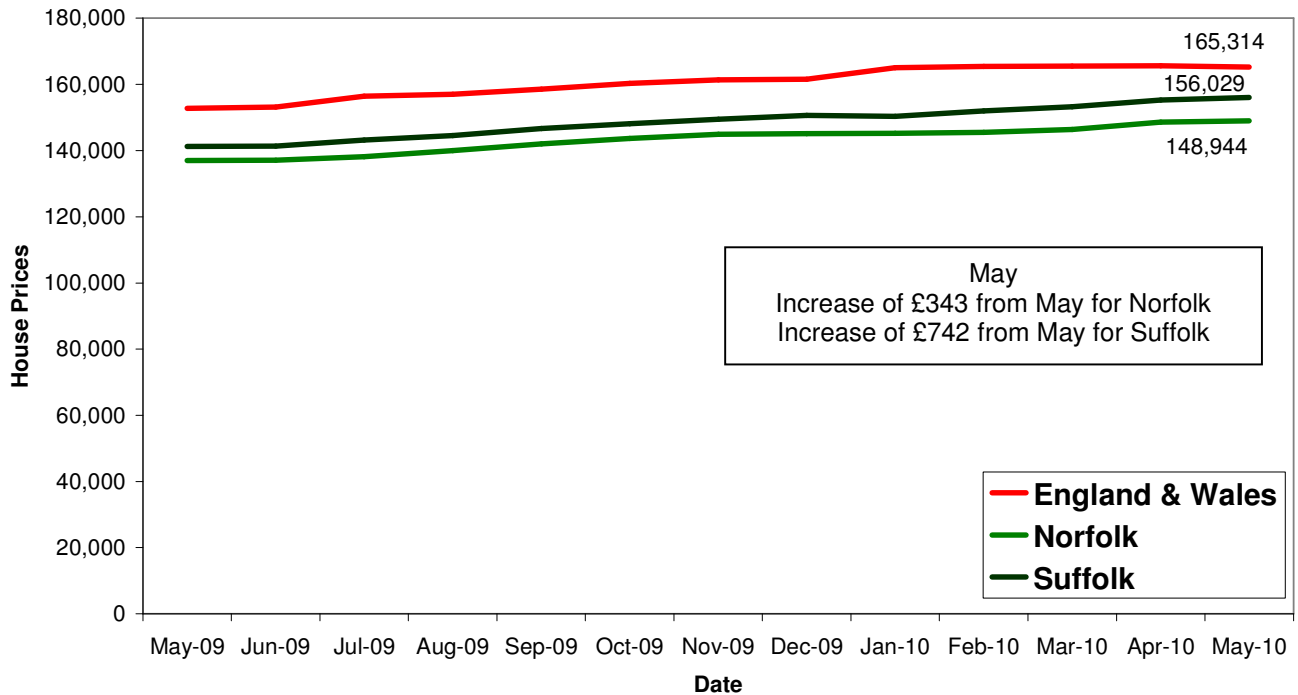
Housing

Key Facts

- UK house prices decreased by 0.6% in June.** This is the third consecutive month which has seen a decrease in prices. A shortage of properties for sale in 2009 contributed to an imbalance between supply and demand and was a key factor driving up house prices last year. An increase in the number of properties available for sale in recent months has helped to reduce the imbalance, relieving the upward pressure on prices.
- Average House price £166, 203**

Source: Halifax House Price Index

House Price Trends



Source: Land Registry