

Great Yarmouth and Waveney March 2011



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	↓

Overall a positive quarter for the sub-region with private sector business exploiting upcoming events such as the royal wedding with Adnams producing a special beer, and tourism businesses promoting themselves ready for the 2012 Olympics. Energy related businesses are being told to focus on the upcoming opportunities surrounding the decommissioning industry which has been estimated to be worth £29bn a year, while Great Yarmouth College announced this month that the equivalent of 40 posts will be lost due to operating deficits.

Two opposing stories in retail as Hughes Electrical took on six Bennetts stores that were closed due to the parent company going in to administration, creating 110 jobs, while Jarrolds is closing down its Lowestoft store due to a downturn in trade.

The number of people claiming Job Seeker Allowance dropped this month by 250 in Norfolk overall after reaching a 10-month high last month. Great Yarmouth saw a decrease of 157 and Waveney a decrease of 95. Norfolk also saw a decrease on the year by 1,487 where as both Great Yarmouth and Waveney both saw an increase on the year by 157 and 95 respectively.

There were 492 redundancies this month which is the highest monthly figure since November, although this month's total only accounts for just over 50 percent of November's total. Great Yarmouth has seen 555 redundancies in the last 12 months, with an increase of 56 between February and March.

Job vacancies were down on February in both Norfolk and Suffolk. The rate of decrease in Suffolk was almost double that of Norfolk, with Great Yarmouth and Lowestoft both seeing falls of just over a quarter.

House prices fell in both Norfolk and Suffolk this month by £1,104 and £457 respectively. Suffolk house prices continue to remain above Norfolk prices and have a smaller percentage decrease month on month than its neighbouring county.

Conclusion

A positive month for many private sector businesses in a month when JSA claimants have decreased. The job losses at Geat Yarmouth College indicate the fragility and ongoing assessment of the public sector at a time when job vacancies are decreasing and redundancies increasing.

Trading Climate & Confidence Levels

Key Facts

A positive month with Adnams looking to benefit from the royal wedding and tourism chiefs getting ready for Suffolk businesses to benefit from the 2012 Olympics. Energy continues to have positive stories with the outer harbour being used and a Lowestoft company is in talks with E-on.

Agriculture & Food Processing

Positive	Negative
J & H Bunn, Great Yarmouth – agricultural suppliers – the sale of the business with a turnover in excess of £140m, to Koch Fertilizer, has been completed.	
Adnams, Southwold – brewer – will mark the royal wedding with a celebratory honey beer. The beer with a specially designed label will be available in cask from April 4, just weeks before the big day. Adnams is aiming to continue branching out into hotel management, launch new products from its distillery and open five new retail stores as it prepares for a tough year ahead as a hike in VAT, rising alcohol duty and looming public sector job cuts contribute to a drop in beer consumption. Figures for 2010 show the company had largely unchanged sales and profit figures.	

Construction

Positive	Negative
Persimmon Homes Anglia, Lowestoft – regional home builder – is on target to maintain sales levels this year buoyed by continued demand for family homes.	

Energy

Companies in the East of England could benefit from the need to dismantle and remove North Sea oil and gas platforms as they cease production. With an estimated £29bn a year value of the future decommissioning business, the local supply chain have been urged to take part which could then lead to decommissioning operations across the world.

Positive	Negative
A2Sea, half owned by Siemens and based in Denmark - major wind energy firm – is to use Great Yarmouth's outer harbour as a base until at least the end of 2011 to transport wind turbines to the Sheringham Shoal offshore windfarm, boosting hopes the port will become a renewables hub.	Compass, Great Yarmouth – provide equipment and services to the oil industry – have had to cut five jobs after large sums of money became trapped in Libya when trade stopped. The company hopes to soften the blow to its turnover by expanding into markets in South America, Eastern Europe and Kazakhstan.
Scour Prevention Systems, Lowestoft – developed a novel way of using old tyres to protect wind turbines from scour on the seabed – has entered talks with global energy firm E.on to trial the technique in what could be a significant step towards commercialisation.	
Coil PNS (UK), Great Yarmouth – oil and gas services firm and a division of Holland based	

Well Services BV Group – has landed contracts worth £6m just three months after investing £15m in a new Great Yarmouth base.	
Iceni Marine Services – use catamarans to transport workers to winds farms off the coast of East Anglia – have ordered two more ships due to high demand. A contract has already been secured with Seimens, the Uk's largest provider of wind turbines and offshore grid connections.	

Retail

Positive	Negative
Hughes Electrical, Lowestoft based – has completed the acquisition of part of Bennetts assets from administrators which will see six stores reopen as Bennetts with 110 jobs created. The stores to reopen are Dereham, Norwich Hall Road, Cromer, Martlesham, Farnham in Surrey and Colchester Tollgate.	Jarrold, Lowestoft – is to close its store due to a downturn in trade with the loss of five jobs.

Tourism

A new online map by the Environmental Agency showing water quality at more than 500 beaches around the UK has been launched, and of 19 Norfolk and Suffolk beaches, 15 have been awarded the highest possible cleanliness rating.

Positive	Negative
Tourism chiefs are hailing Suffolk as an ideal place to stay as London 2012 Games tickets go on sale. Choose Suffolk are also encouraging businesses to improve their customer service skills in preparation with the 'On Our Marks – Suffolk Businesses 2012 Ready'	
The Lowestoft Seafront Air Festival will be partly funded by funds raised at a catwalk show being held at Pontin's holiday centre this month.	
Marina Theatre, Lowestoft – has seen Waveney District Council's learning and skills and prosperous scrutiny sub-committee approve a report 'The Future Operation of the Marina Theatre' which recommends the transfer to a group run by its current management team in association with the theatre's Friends group.	

Other

The planned closure of Great Yarmouth's heliport and movement of the service to Norwich has been put on hold indefinitely. CHC Helicopter, formerly CHC Scotia Ltd, said that 'under current market conditions' the plan to move to the city's airport was not viable.

Other Information

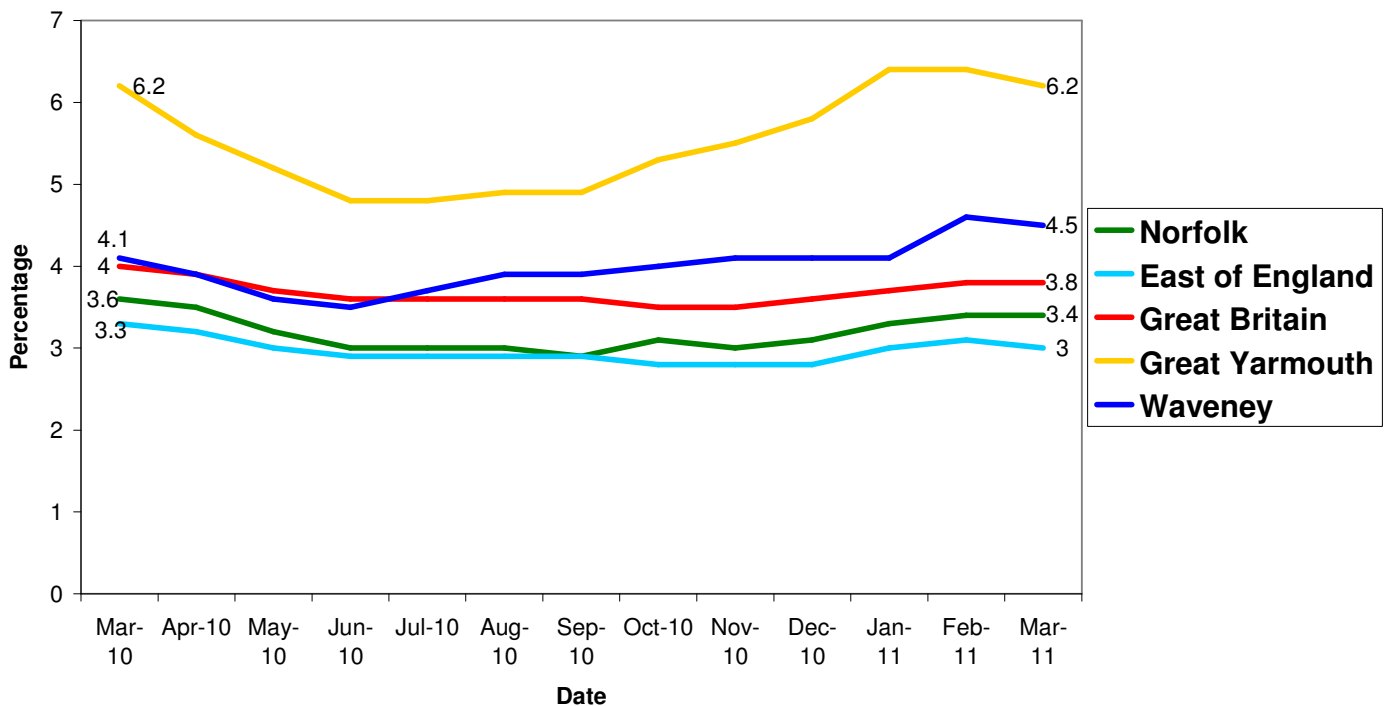
Great Yarmouth College- will see the equivalent of up to 40 posts go to stem an annual operating deficit of £1m.

Unemployment

Key Facts

- Norfolk JSA claimant count was 17,854 in March, down 250 or 1.38% since February 2011 and down by 1,487 on the year, a 7.69% decrease since March 2010.
- Great Yarmouth JSA claimant count was 3,680 in March, down 157 or 4.09% since February 2011 but up by 10 on the year, a 0.3% increase since March 2010.
- Waveney JSA claimant count was 3,165 in March, down 95 or 2.91% since February 2011 but up by 260 on the year, an 8.95% increase since March 2010.

All people claiming JSA



Source: Job Centre Plus

Area	Count	%age of working age population	Change in count year on year	%age change in count year on year
Great Yarmouth	3,680	6.2	10	0.3%
Waveney	3,165	4.5	260	8.95%

Source: Job Centre Plus

Redundancies

Key Facts

There have been 555 redundancies notified to Norfolk Job Centre Plus for Great Yarmouth over the last 12 months. This accounts for 12.40 percent of the total notified to Norfolk Job Centre Plus over the last 12 months.

Source: Job Centre Plus

Job Adverts (EDP)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
3 rd March	3	28 (33.73%)	48 (57.83%)	7 (8.43%)
10 th March	4 and a 1/2	20 (19.80%)	66 (65.35%)	15 (14.85%)
17 th March	3	14 (22.58%)	42 (67.74%)	6 (9.68%)
24 th March	3	23 (26.74%)	57 (66.28%)	6 (6.98%)
31 st March	4	23 (19.66%)	81 (69.23%)	13 (11.11%)

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

Job Adverts (Lowestoft Journal)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
4 th March	1	10 (55.56%)	8 (44.44%)	0
11 th March	2/3	4 (33.33%)	7 (58.33%)	1 (8.33%)
18 th March	1	9 (47.37%)	9 (47.37%)	1 (5.26%)
25 th March	1	10	5	3

3,622 jobs in Norfolk were notified to Job Centre Plus. Of these 66.39 percent were full time positions. Notified vacancies were down 12.76 percent from February's total.


- Great Yarmouth had 377, a drop of 6 percent since last year and a decrease of 26 percent from February.

4,201 jobs in Suffolk were notified to Job Centre Plus. Notified vacancies were down 21.77 percent from February's total.

- Lowestoft had 343 (of these 71.1 percent were full time positions), an increase of 5 percent since last year but a 25.27 percent decrease from February.

Norfolk JCP Figures

Agriculture, hunting and forestry	45	21
Manufacturing	152	186
Electricity, gas and water supply	9	60
Construction	145	91
Wholesale and retail trade	442	407
Hotels and restaurants	302	261
Transport, storage and communication	149	62
Financial intermediation	89	61
Real estate, renting and business activities	1,366	1,644
Public administration/defence/compulsory social security	133	200
Education	134	78
Health and social work	376	263
Other community, social and personal service activities	368	152
Column Total	3,710	3,486

 Industry sectors with falls in job vacancies

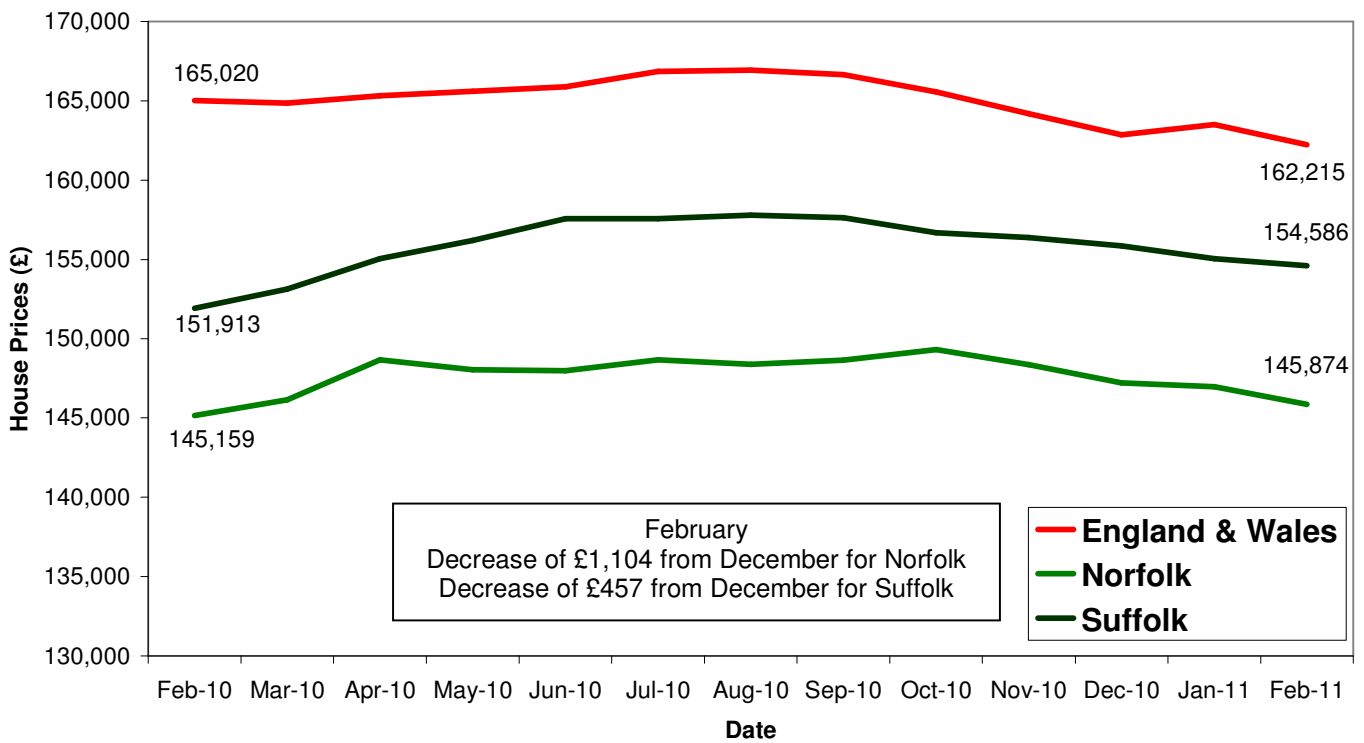
Housing

Key Facts

- **UK house prices increased by 0.1% in March.** Prices in March were 2.9% lower than a year ago as measured by the average for the three months to March against the same period a year earlier.
- **Average House price £162,912**

Source: Halifax House Price Index

House Price Trends



Source: Land Registry