

Great Yarmouth and Waveney May 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 ↑ for Norfolk and Suffolk ↓ Nationally

This period covers the latter stages of the general election campaign and immediate aftermath, and shows the Great Yarmouth and Waveney economy in better health than had perhaps been anticipated.

Whilst the general election campaign brought some uncertainty and delayed decision making for national businesses, more locally May seems to have been a largely positive month.

Across Great Yarmouth and Waveney's main sectors there were several positive announcements by businesses, with much less negative news.

For example positive news from Harrod UK, sports manufacturing business at Beccles and investment by Great Yarmouth based Red 7 Marine.

And a survey by the Royal Institute for Chartered Surveyors saw construction firms more positive, although a lack of finance remains an issue.

However the impact of public sector cutbacks is beginning to look over the economy.

Jobless numbers have continued their downward trend.

Norfolk's Job seekers Allowance claimant count was 17,222 in May, down 1,186 since April and down 766 on the year.

Great Yarmouth's JSA claimant count was 3,112 in May – down 212 since April and down 53 on the year.

Waveney JSA claimant count was 2,552 in May, down 218 since April and down 495 on the year.

However, unemployment levels are likely to fluctuate, with an increase in redundancy notifications a worrying development.

Redundancy notifications in Norfolk between February and May have risen sharply – up to 463 in May. Public sector redundancies made up more than half this total.

House prices in Suffolk and Norfolk continued their gentle upward trajectory, although UK prices fell.

Conclusion

Positive news from the private sector, with business confidence growing in most sectors.

However the recovery by private sector firms is beginning to be overshadowed by cutbacks and redundancies in the public sector.

Trading Climate & Confidence Levels

Key Facts: Tie-up between Holkham and Adnams. Investment by Red 7 Marine in Greatt Yarmouth. First turbines installed at Greater Gabbard wind farm. Zefier UK signals intent to buy SLP in Lowestoft. Study shows tourism worth £1.63bn to Suffolk economy, employing 27,000 people.

Agriculture & Food Processing

Positive	Negative
Adnams, Southwold – brewer – and the Holkham Estate, North Norfolk have formed a joint venture which will see Adnams Hotels managing the Victoria at Holkham and The Globe at Wells next the Sea.	

Creative

Positive	Negative
	Marina Theatre, Lowestoft – alternative methods of running the council-run theatre are being considered, six months after managers were forced to cut the number of shows on offer.

Construction

Positive	Negative
Red 7 Marine (R7M) – diving and marine company – has invested almost £1m in a new 1.5 acre diving facility at the Gapton Industrial Estate in Great Yarmouth as the firm continues to grow after completing its landmark 1,000 th dive on the Greater Gabbard wind farm site.	

Energy

Positive	Negative
The first turbines have been installed at the Greater Gabbard Offshore Wind Farm this month. The wind farm will be monitored from Lowestoft, where Greater Gabbard Offshore Winds Limited has already invested £1.5m in its new onshore operations and maintenance depot. Employees are already working in Lowestoft and about 100 jobs are expected to have been created by the time the wind farm is up and running in 2012.	
The OAASIS Group, Great Yarmouth – new industrial distribution group formed from three	

long established energy firms (Outland Safety & Industrial Products, Atlas Industrial & Marine Supply and Annasbrook Supply Company) all of which supply the oil, gas and renewables industries. In Great Yarmouth a 3.3acre site is currently being developed to house all three businesses where they will offer 30,000 different products. Group turnover is forecast at £12m for the first financial year.	
Midexco, Great Yarmouth – new business launched with focus on procurement, enabling oil and gas companies to purchase consumables and components from its portfolio of suppliers.	

Engineering

Positive	Negative
SLP Engineering, Lowestoft - gas and oil rigs, wind energy – about 580 jobs could be saved after Zefier UK II, subsidiary of Dutch energy group Smulders signalled its intention to buy the business. Zefier has acquired SLP subsidiary Sea and Land Power and Energy (SLPE), the company's energy arm, securing 17 jobs	Despite the positive signs, 60 SLP workers are to be made redundant this month as work on existing contracts dried up, with further job losses possible.
USL Subsea Civil, Martham and Marine Specialists, Lowestoft – have helped to install a £280m traffic tunnel under the River Tyne near Newcastle. It is thought to be the largest current civil engineering scheme in the UK, crossing a 360m wide stretch of the Tyne.	

Manufacturing

Positive	Negative
Mark Harrod UK, Beccles – sports equipment, employ about 18 people – is seeing a boost to sales thanks to the World Cup as advertisers buy goal posts to advertise products in the lead up to the South African World Cup. The firm is looking to net nearly £2m in revenues this year, up from £1.6m last year.	

Tourism

Positive	Negative
Lowestoft beach has achieved Blue Flag status and Waveney District Council received two Blue Flags and four Quality Coast Awards. Great Yarmouth Borough Council did not apply for any awards.	

Furzedown Hotel, Great Yarmouth – have invested in a 150-seat function room and more self contained conference rooms.	
A recent study commissioned by Suffolk County Council has revealed that tourism is Suffolk's leading industry employing 27,000 people and contributes £1.63bn to the local economy a year. It concludes the day trip business is worth £812m - £2.2m a day and attracts an annual 23 million visits.	

Other

Positive	Negative
11 jobs have been advertised for roles in the new academies in Costessey and Gorleston.	

Other Information

Great Yarmouth College – has a new Innovation and Enterprise Advisory Committee, which is made of 14 individuals representing energy, tourism, business, retail and enterprise to ensure that there are training opportunities available to meet the needs for skills in the borough.

June Headlines

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

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.

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

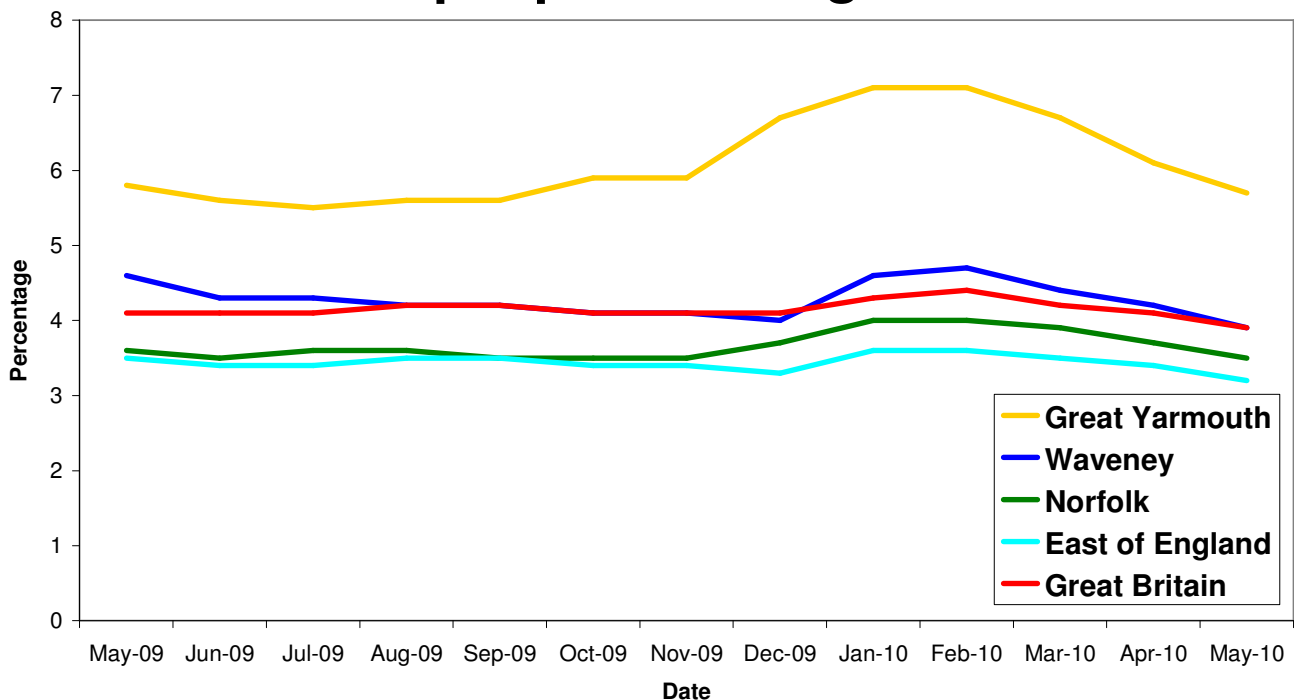
Tourist industry is gearing up for a bumper year after copies of the glossy 2010 Sunrise Coast tourist guides have been sent out in record numbers

Unemployment

Key Facts

- Norfolk JSA claimant count was 17,222 in May, down 1,186 or 6.44% since April 2010 and down by 766 on the year, a 4.3% decrease since May 2009.
- Great Yarmouth JSA claimant count was 3,112 in May, down 212 or 6.38% since April 2010 and down by 53 on the year, a 1.7% decrease since May 2009.
- Waveney JSA claimant count was 2,552 in May, down 218 or 7.87% since April 2010 and down by 495 on the year, a 0.7% decrease since May 2009.

All people claiming JSA



Source: Nomis, Official Labour Market Statistics

Area	Count	%age of working age population	Change in count year on year	%age change in count year on year
Great Yarmouth	3,112	5.7	-53	-1.7%
Waveney	2,552	3.9	-495	-0.7

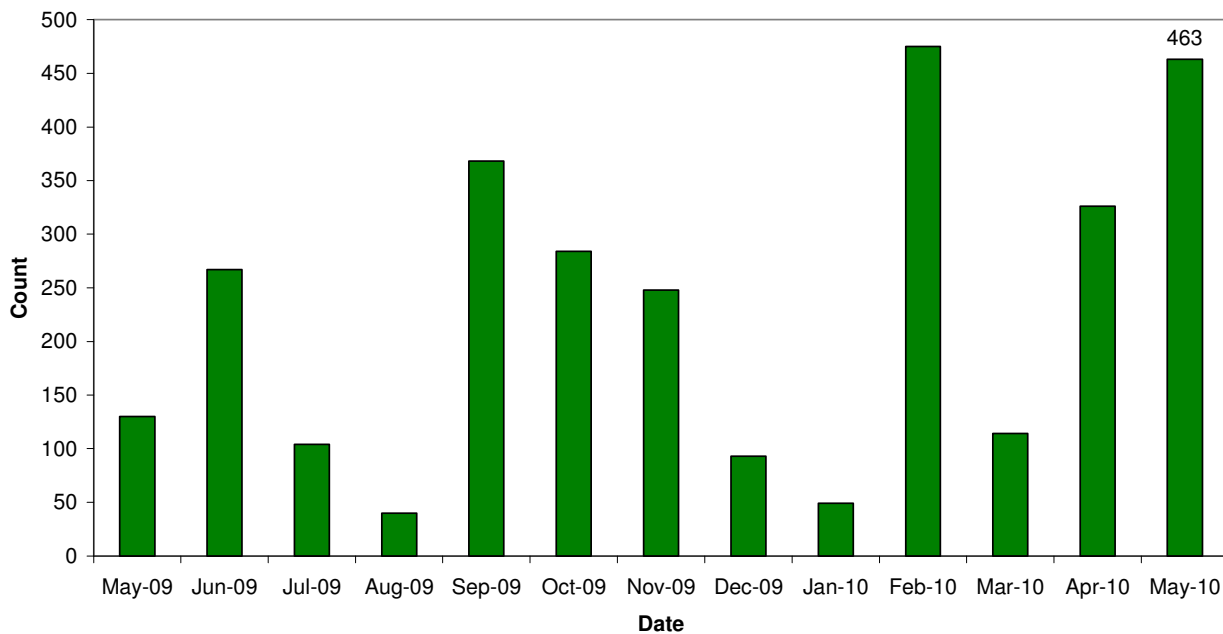
Source: Job Centre Plus

Redundancies

Key Facts

There have been 466 redundancies notified to Norfolk Job Centre Plus between July 2008 and 31 May 2010 for Great Yarmouth, an increase of 40 since April. This figures remains six percent of the total notified to Norfolk Job Centre Plus.

Norfolk redundancy notifications



Job Adverts (EDP)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
6 th May	5	47 (38.84%)	61 (50.41%)	13 (10.74%)
13 th May	7	71 (30.21%)	97 (+ 50 on going temp) (62.55%)	17 (7.23%)
20 th May	7	47 (33.81%)	73 (52.52%)	19 (13.67%)
27 th May	5 and a 1/2	57 (41.91%)	61 (44.85%)	18 (13.24%)

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
7 th May	No data			
14 th May	1	3 (27.27%)	5 (45.45%)	3 (27.27%)
21 st May	1	0	12 (66.66%)	4 (33.33%)
28 th May	1	6 (40%)	8 (53.33%)	1 (6.67%)

Job Adverts (Lowestoft Journal)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
7 th May	No data			
14 th May	1 and a 1/2	11 (45.83%)	9 (37.5%)	4 (16.67%)
21 st May	1	3 (17.65%)	13 (76.47%)	1 (5.88%)
28 th May	1 and a 1/2	12 (54.55%)	9 (40.91%)	1 (4.55%)

4,872 jobs in Norfolk were notified to Job Centre Plus. Of these 70 percent were full time positions. Notified vacancies were up 10.5 percent from April's total.


- Great Yarmouth had 533, an increase of 39 percent since last year and an increase of 42 percent from April.

4,059 jobs in Suffolk were notified to Job Centre Plus. Notified vacancies were up 11.91 percent from April's total.

- Lowestoft had 449 (of these 70.2 percent were full time positions), an increase of 7.4 percent since last year and a 60 percent increase from April.

Norfolk JCP Figures

Industry	Norfolk	
	May 09	May 10
Agriculture, hunting and forestry	58	18
Manufacturing	81	210
Electricity, gas and water supply	20	32
Construction	249	159
Wholesale and retail trade	488	525
Hotels and restaurants	340	422
Transport, storage and communication	40	141
Financial intermediation	99	98
Real estate, renting and business activities	1,364	1,516
Public administration/defence/compulsory social security	166	114
Education	100	67
Health and social work	488	536
Other community, social and personal service activities	211	1,020
Private households with employed persons	5	12
Column Total	3,709	4,870

 Industry sectors with falls in job vacancies

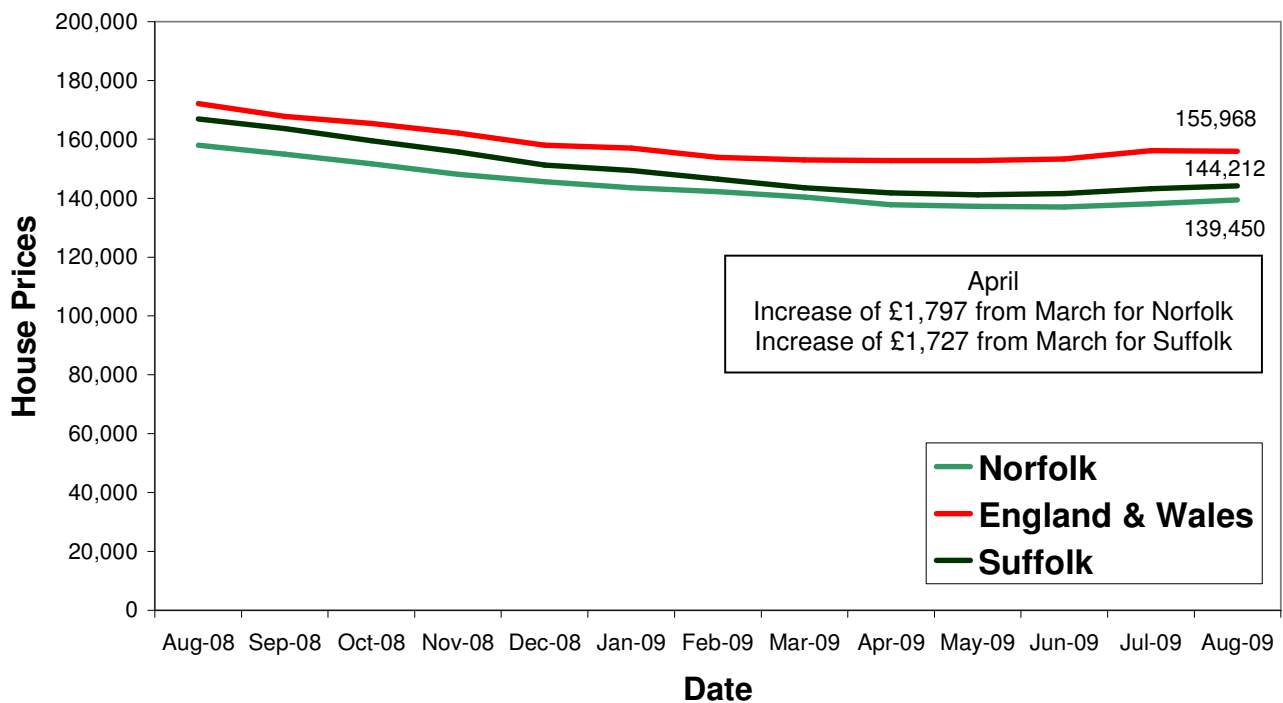
Housing

Key Facts

- **UK house prices decreased by 0.4% in May.** This followed a 0.1% fall in April. Prices are 8.3% above their April 2009 trough despite the modest decline over the past two months.
- **Average House price £167, 570**

Source: Halifax House Price Index

House Price Trends



Source: Land Registry