

Great Yarmouth and Waveney AUGUST 2009



Summary

Confidence levels in the Great Yarmouth and Waveney sub-region remain fragile, but the positive developments of the past few months look like being maintained. Unemployment in Great Yarmouth rose fractionally last month – in contrast with Norfolk as a whole, although in Waveney unemployment was down slightly. This compares with a rise in Suffolk as a whole.

Tourism businesses in the sub-region are reporting a very strong summer, in many cases up by 20pc.

The operators of Great Yarmouth's Outer Harbour are also optimistic about future prospects, but major engineering employer SLP is a cause for concern.

Looking at unemployment statistics, the figures are expected to rise in coming months, particularly with the downturn in seasonal labour and continuing stresses within the retail, engineering and offshore sectors.

Interestingly the Great Yarmouth and Waveney sub-region has performed better in terms of unemployment than other seaside resorts in the UK.

Unemployment rises in the two districts year on year are 49 and 48pc respectively – well below the national average of 81pc. Other locations such as Minehead, Bognor Regis and Bournemouth have seen greater rises.

Conclusion

Businesses in the sub-region are showing signs of cautious optimism, although major offshore engineering business SLP is a major cause for concern and significant job losses are possible.

Elsewhere tourism has enjoyed a bumper summer – with forward bookings into the autumn looking strong.

Trading Climate & Confidence Levels

Key Facts

Businesses remain cautious, but more optimistic than earlier in the year. Tourism businesses have been performing well, but conditions in engineering, manufacturing and retail remain tough

Agriculture & Food Processing

Adnams, Southwold – brewer, employs about 320 people – seen an increase in profits of £591,000 after tax in the first six months of 2009, following a £114,000 loss in the same period of 2008. Turnover increased by 6.8 percent to £23.4m partly driven by a 19 percent rise in volumes of take-home sales, while sales of cask beer to pubs rose two percent, double the industry average. The company also launched two new bottled beers in the first half of 2009.

Gleadell – agricultural merchants – spending £5m on a new grain terminal and loading facilities for vessels of up to 25,000 tonnes at the Great Yarmouth Outer Harbour. Construction will start in October or November and should be up and running by the beginning of next July.

Energy

The economic slowdown may be behind the increasing number of tankers which are anchored off the north Suffolk coast. A number of large cargo ships thought to be gas and oil tankers have been visible off the coast for several weeks, with 25 being counted on some clear days.

Fern Communications, Lowestoft – offshore communications company to the oil and gas industry – expanding its market in Scandinavia by working with Norwegian company West Communication AS to promote the FRX-1 radio repeater. The FRX-1 can direct signals around solid structures so workers on oil rigs and gas platforms never lose reception when in confined or dangerous places. The company already exports its systems to companies in Kazakhstan, Iran, Sweden, Holland, Africa and Hong Kong.

Engineering

SLP Engineering, Lowestoft – gas rigs - making large number of contractors redundant due to financial difficulties based around reduced cash flow within the company. This trend is repeated across the engineering sector within gas and oil sector however SLP seem to have been particularly hard hit due to rising costs.

Tourism

20 business owners in Hemsby and Newport are pioneering the latest customer feedback technology to measure and improve their service. The resort called in brand expert Simon Middleton who has designed postcards with “Tell the Viking what you think” and instructions and a phone number to text instant feedback to,

making the resort the first tourist destination in Britain to use an advanced customer feedback scheme.

Yarmouth's seafront traders are demanding compensation after one of their busiest days of the season was blacked out by the fourth power failure to hit the resort this summer. Hippodrome Circus said they had lost several thousand pounds and it was costing them that much to hire a generator. Harry Ramsden estimated they lost £3, 500 in trade and had to throw away £800 worth of fish.

Breydon Water Holiday Park, Burgh Castle near Great Yarmouth – holiday park – has submitted plans to replace 89 touring spaces with 38 static caravan patches which would create more jobs.

Maritime Festival (September 5th and 6th), Great Yarmouth – as many as 40,000 visitors are expected to visit the festival which is being billed as the biggest yet.

Norfolk's tourism industry, employs 35,000 people and generates £2.4bn a year - has enjoyed a bumper holiday season, with some holiday parks and resorts staying visitor numbers have risen by up to 40 percent compared to last year due to the 'staycation' factor (the recession and the poor value of the pound to the euro).

Usage of Great Yarmouth's car parks has risen by 40 percent.

Great Yarmouth's Merrivale Model Village has seen visitor numbers increase by 16.5 percent.

Other

Great Yarmouth is to receive £52, 632 from government to help regenerate the town centre by putting empty shops back into use – potential options include meeting places, learning centres or showrooms for local artists.

Allied Carpets, Great Yarmouth- store closed after the business went into administration last month.

Outfit, Great Yarmouth – fashion store – set to open in the former MFI furniture site on the Gapton Hall retail centre, creating up to 45 full and part-time jobs. MFI closed in November due to the economic downturn with the loss of six jobs.

Waveney Rush Industry, Oulton Broad near Lowestoft – rush mats and baskets – were given two weeks to complete a huge order to be used in the new Robin Hood film.

EastPort UK – deep water outer harbour at Great Yarmouth – nearing completion. In general, shipping industry is down but EastPort UK are optimistic for the immediate future with contracts being won before the port's completion. They are looking to promote the outer harbour at Offshore Energy in Aberdeen and a further event in Liverpool.

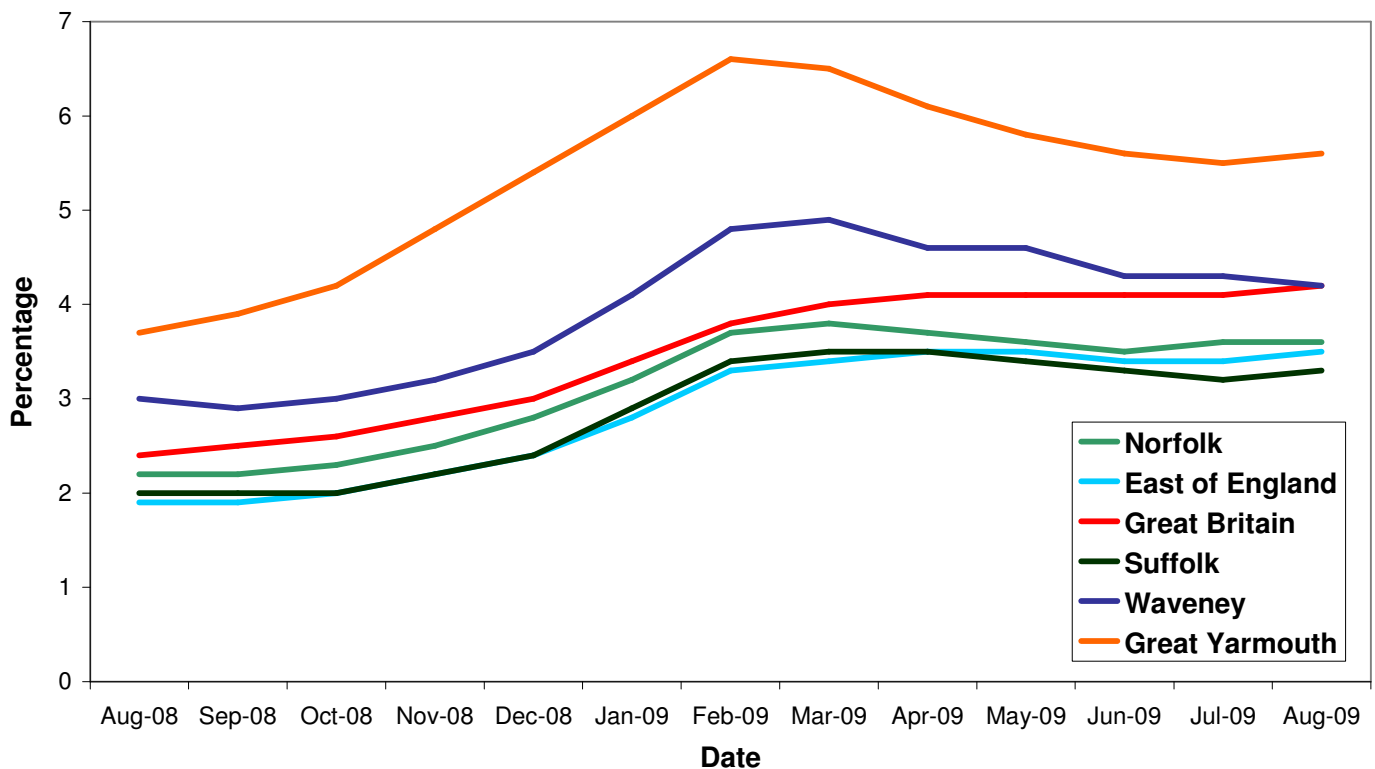
Persimmon, Lowestoft – house-builder – reported a 70 percent drop in half-year profits but said it had recently seen sales prices stabilise across the country. Sales fell 38 percent to £623m in the first half from £998.4m a year ago, but the company added that sales had help up well in recent weeks with net reservations running ahead of last year.

Unemployment

Key Facts

- Norfolk JSA claimant count was 17,856 in August, down 299 or 1.7% since July 2009 but up by 7,234 on the year, a 67.85% increase since August 2008.
- Suffolk JSA claimant count was 13,750 in August, up 250 or 1.85% since July 2009 but up by 5432 on the year, a 65.30% increase since August 2008.

All people claiming JSA



Source: Nomis, Official Labour Market Statistics

Area	Count	%age of working age population	Change in count month on month	%age change in count month on month	Change in count year on year	%age change in count year on year
Great Yarmouth	3,046	5.6	32	1.06	1,008	49.5%
Waveney	2,781	4.2	-43	-1.52	811	41.17%

Source: Job Centre Plus

Unemployment has risen less in Great Yarmouth and Lowestoft than most other seaside resorts in the UK, according to figures from the Office of National Statistics. Between July 2008 and July 2009 Great Yarmouth and Lowestoft

recorded a 49 and 48 percent increase respectively – well below the national average of 81 percent. Harwich, Essex rose by 79 percent, Bournemouth by 130 percent with Bognor Regis, Weston-super-Mare and Minehead seeing the number of jobless people rise by 103 percent, 122 percent and 110 percent respectively.

In addition Great Yarmouth has fared better than North Norfolk (91%) and Suffolk Coastal (89%). EnterpriseGY has helped to create more local jobs by providing office space for new firms to move into.

Redundancies

Key Facts

There have been 230 redundancies notified to Norfolk Job Centre Plus between July 2008 and 30 August 2009 for Great Yarmouth. This accounts for only four percent of the total notified to Norfolk Job Centre Plus.

Job Adverts (EDP)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
6 th August	6 and a 1/2	59 (22.69%)	181 (69.62%)	20 (7.69%)
13 th August	6 and a 1/2	46 (37.70%)	68 (55.74%)	8 (6.56%)
20 th August	7	50 (42.73%)	63 (53.85%)	4 (3.42%)
27 th August	4	41 (41%)	54 (54%)	5 (5%)

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 August	No data			
14 th August	No data			
21 st August	1 and a 1/2	7 (31.82%)	15 (68.18%)	0
28 th August	1	3 (23.08%)	7 (53.84%)	3 (23.08%)

Job Adverts (Lowestoft Journal)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
7 th August	No data			
14 th August	No data			
21 st August	No data			
28 th August	1 and a 1/2	7 (46.67%)	8 (53.33%)	0

4, 339 jobs in Norfolk were notified to Job Centre Plus. Of these 64 percent were full time positions. Notified vacancies were up 21 percent from July's total.

- Great Yarmouth had 350, a drop of 21 percent since last year but an increase of 19 percent from July.
- The table below shows that for Great Yarmouth in August, for every 1 vacancy there were 12.9 jobseekers, the highest since April 2009. According to this data, Great Yarmouth has continued to have more job seekers per vacancy in comparison to the East of England and Great Britain.

3943 jobs in Suffolk were notified to Job Centre Plus. Notified vacancies were up 10.23 percent from July's total.

- Lowestoft had 315 (of these 50.5 percent were full time positions), a drop of 23.8 percent since last year and an 11.1 percent decrease from July.
- The table below shows that for Waveney in August, for every 1 vacancy there were 3.8 jobseekers, the lowest since September 2008. Since March 2009, Waveney figures have remained below those for the East of England and Great Britain.

	Waveney	Great Yarmouth	East	Great Britain
Jan-09	16.6	22.8	7.9	6.4
Feb-09	9.2	11.5	7.2	5.9
Mar-09	5.3	13.7	7	6.4
Apr-09	6.2	8.2	7.4	7.1
May-09	5.6	12.3	6.9	7
Jun-09	5.4	8.4	6.5	7.1
Jul-09	4.7	10	5.8	7.4
Aug-09	3.8	12.9	5.6	7.1

Source: Job Centre Plus

Norfolk JCP Figures

Industry	Norfolk	
	August 08	August 09
Agriculture, hunting and forestry	21	70
Manufacturing	155	169
Electricity, gas and water supply	16	54
Construction	84	134
Wholesale and retail trade	778	360
Hotels and restaurants	310	335
Transport, storage and communication	68	120
Financial intermediation	78	373
Real estate, renting and business activities	2,164	1,875
Public administration/defence/compulsory social security	230	108
Education	105	59
Health and social work	611	520
Other community, social and personal service activities	134	158
Column Total	4,754	4,335

Industry sectors with a loss in vacancies



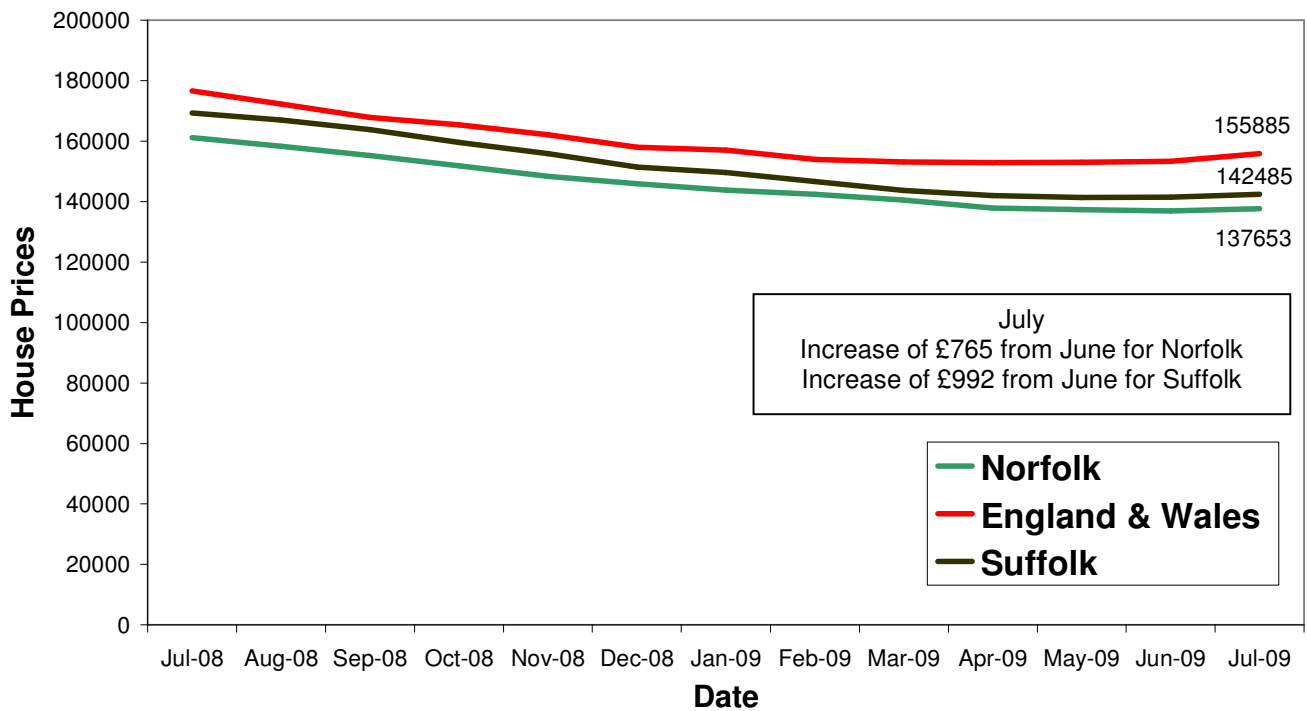
Housing

Key Facts

- **UK house prices increased by 0.8% in August.** This is the second month in a row which has seen an increase in prices.
- **Average House price £160, 973**

Source: Halifax House Price Index

House Price Trends



Source: Land Registry