

Great Yarmouth and Waveney July 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 ↓ in Great Yarmouth ↑ in Waveney

Redundancies ↑

Notified vacancies to Job Centre Plus ↑

House Prices ↑

A relatively light month for business news in the Great Yarmouth and Waveney sub-region.

The main headlines focused on the fire at Wessex Foods in Lowestoft, which has put the jobs of 150 workers under threat.

On a more positive note energy businesses CLS Offshore, Claxton and electronics business C-Mac all reported positive news.

The tourism sector also enjoyed a strong month, benefiting from the staycation effect.

However the lack of business activity and the unemployment figures suggest the recovery of earlier in the year is losing momentum.

The numbers claiming Jobseekers allowance in Great Yarmouth dropped fractionally – down just nine in July from June.

In Waveney the JSA count rose 88.

In both areas the number of job vacancies dropped sharply in July compared with June.

The prospect of public sector cutbacks over the coming months suggests the figures in both areas will rise.

Conclusion

Indications that the recovery of the first half of the year may be slowing, with the jobless total looking as if it will rise, and fewer vacancies.

Whilst some of this may be attributed to seasonal trends, there is no doubt the economic recovery remains fragile and patchy across Great Yarmouth and Waveney.

Trading Climate & Confidence Levels

Key Facts

150 jobs under threat after fire destroys Wessex Foods factory at Lowestoft.
Positive news from CLS Offshore, Claxton and C-Mac.

Agriculture & Food Processing

| Positive | Negative |
|----------|--|
| | Wessex Foods – Lowestoft – 150 workers are facing an uncertain future after the food plant was destroyed in a blaze on July 11 th , leaving the company in a crisis and the plants future in doubt. |

Creative

| Positive | Negative |
|--|----------|
| Flaunt Designs, Great Yarmouth – new walk in graphic design studio opened up after two students created the company two years ago | |
| Spring, Lowestoft – creative agency – has seen Firebrand an Ipswich design agency join the Spinnaker Alliance. The alliance was formed in 2006 between Spring and internet house Shelton | |

Construction

| Positive | Negative |
|--|----------|
| Great Yarmouth – The Two Bears Hotel, which has been derelict and vandalised for 3 years is set to be converted into luxury offices by Essex based family builders Dove Jeffrey Homes. | |

Engineering

| Positive | Negative |
|---|----------|
| CLS Offshore, Great Yarmouth – has completed work on a 100-turbine wind farm off the Kent coast in 100 days (if deduct weather days) | |
| 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. | |

Manufacturing

| Positive | Negative |
|--|----------|
| C-Mac Microcircuits – electronics design and manufacture – achieved a 7.2percent increase in turnover last year driven by growth in demand from UK customers. Sales increase from about £18.6m in 2007/08 to £19.9m. | |

Tourism

| Positive | Negative |
|---|---|
| Pleasurewood Hills – is set to invest £180,000 in new conference facilities, improved soundproofing and better visitor facilities | A couple's plan to improve the Southwold Pier by building a 30 bedroom luxury hotel have ended after the original costs of £2-3m have risen to £5m. The couple have now put the coastal landmark up for sale for £6m. |

| | |
|---|--|
| <p>The North Denes caravan and camping area in Lowestoft which has been vacant for some time is to be redeveloped as a holiday park in a £2m deal. Tingdene Parks has agreed to take on the site so that it can operate as a caravan park again in time for the 2011 summer season.</p> | <p>The King's Head, Pulham St Mary – pub – has been put on the market after being shut for more than two years – as part of its owner's plans to refurbish the listed building. If the pub does not get a buyer, the present owner will submit a planning application for housing on the site to fund the cost of repairs to the building.</p> |
| <p>The official Great Yarmouth tourism website – www.great-yarmouth.co.uk won the best website homepage category at the annual conference of the British Resorts and Destinations Association.</p> | |
| <p>The Winter Gardens building on Great Yarmouth's seafront has been added to the English Heritage At Risk register. A £750,000 programme of repairs has been put together by the borough council to bring it back in to use, and it is hoped its inclusion on the register will attract funding.</p> | |

August Headlines

Geoacoustics, Great Yarmouth – produce scanners which are currently helping to map an ancient city, coral reefs, harbours and oil and gas production sites in seas across the globe. It is proving profitable with turnover rising from an average of £350,000 per month to £400,000 and has taken on more staff to meet demand.

Cooperr's Ironmongery, Great Yarmouth, is closing due to a drop in profitability, the 8 staff will now move to another store in Harfreys Industrial Estate.

Unemployment

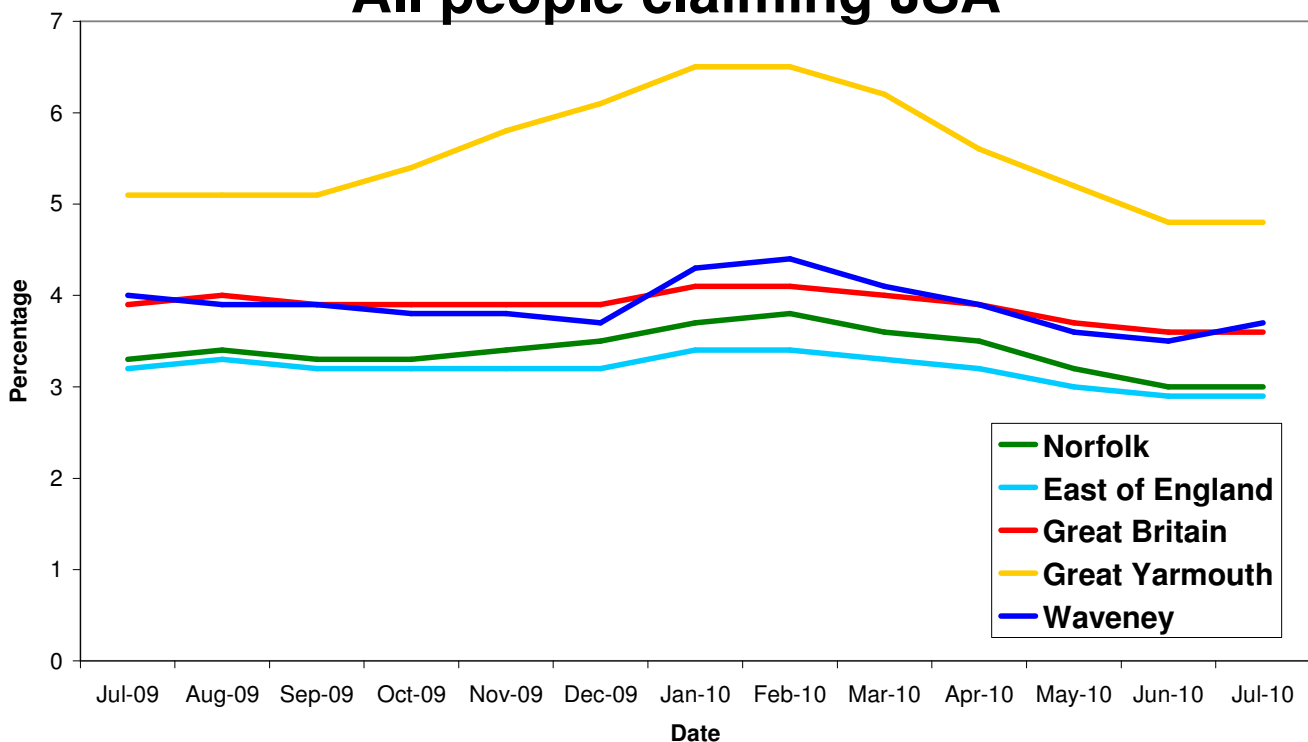
Key Facts

- Norfolk JSA claimant count was 15,888 in July, down 252 or 1.56% since June 2010 and down by 1,669 on the year, a 9.5% decrease since July 2009.
- Great Yarmouth JSA claimant count was 2,861 in July, down 9 or 0.3% since June 2010 and down by 153 on the year, a 5.1% decrease since July 2009.
- Waveney JSA claimant count was 2,559 in July, up 88 or 3.56% since June 2010 but down by 225 on the year, a 8.08% decrease since July 2009.

Source: Job Centre Plus

Please note the population figures used to calculate residence-based proportions (rates) have changed from working age (16-59f/64m) to aged 16-64 for both males and females. This change affects rates for all dates. So rates for all dates will differ to those downloaded previously

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 | 2,861 | 4.8 | -153 | -5.1 |
| Waveney | 2,599 | 3.7 | -225 | -8 |

Source: Job Centre Plus

Redundancies

Key Facts

There have been 520 redundancies notified to Norfolk Job Centre Plus between July 2008 and 31 July 2010 for Great Yarmouth. This accounts for 6.5 percent of the total notified to Norfolk Job Centre Plus.

Source: Job Centre Plus

Job Adverts (EDP)

| Date | Pages | Public Sector Jobs (council, education, NHS, healthcare) | Private Sector Jobs | Third Sector Jobs |
|----------------------------|---------|--|---------------------|-------------------|
| 1 st July 2010 | 6 | 61 | 75 | 11 |
| 8 th July 2010 | 6 | 45 | 119 (50 temp) | 23 |
| 15 th July 2010 | No data | | | |
| 22 nd July 2010 | No data | | | |
| 29 th July 2010 | 6 | 35 (22.58%) | 91 (58.71%) | 29 (18.71%) |

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 |
|----------------------------|-------------|--|---------------------|-------------------|
| 2 nd July 2010 | 1/2 | 1 | 3 | 5 |
| 9 th July 2010 | 1 | 5 | 8 | 3 |
| 16 th July 2010 | No data | | | |
| 23 rd July 2010 | 1 and a 1/4 | 5 (35.71%) | 9 (64.29%) | |
| 30 th July 2010 | 1 and a 1/4 | 9 (37.5%) | 12 (50%) | 3 (12.5%) |

Job Adverts (Lowestoft Journal)

| Date | Pages | Public Sector Jobs (council, education, NHS, healthcare) | Private Sector Jobs | Third Sector Jobs |
|----------------------------|-------------|--|---------------------|-------------------|
| 2 nd July 2010 | 1 | 5 | 10 | 9 |
| 9 th July 2010 | 1 | 6 | 10 | 0 |
| 16 th July 2010 | No data | | | |
| 23 rd July 2010 | 1 and a 1/4 | 3 (30%) | 7 (70%) | 0 |
| 30 th July 2010 | 1 | 14 (56%) | 1 (4%) | 10 (40%) |

Job Vacancies

3,983 jobs in Norfolk were notified to Job Centre Plus. Of these 71 percent were full time positions. Notified vacancies were up 3.64 percent from June's total.


- Great Yarmouth had 300, a rise of 2 percent since last year but a decrease of 20 percent from June.

3,559 jobs in Suffolk were notified to Job Centre Plus. Notified vacancies were up 2.18 percent from June's total.

- Lowestoft had 338 (of these 65.1 percent were full time positions), an increase of 3.5 percent since last year but a 31.30 percent decrease from June.

Norfolk JCP Figures

| Industry | Norfolk | |
|--|--------------|--------------|
| | July 09 | July 10 |
| Agriculture, hunting and forestry | 33 | 30 |
| Manufacturing | 100 | 147 |
| Electricity, gas and water supply | 7 | 111 |
| Construction | 140 | 119 |
| Wholesale and retail trade | 271 | 641 |
| Hotels and restaurants | 231 | 224 |
| Transport, storage and communication | 65 | 57 |
| Financial intermediation | 61 | 87 |
| Real estate, renting and business activities | 1,599 | 1,605 |
| Public administration/defence/compulsory social security | 162 | 78 |
| Education | 100 | 44 |
| Health and social work | 639 | 411 |
| Other community, social and personal service activities | 168 | 421 |
| Column Total | 3,576 | 3,975 |

 Industry sectors with falls in job vacancies

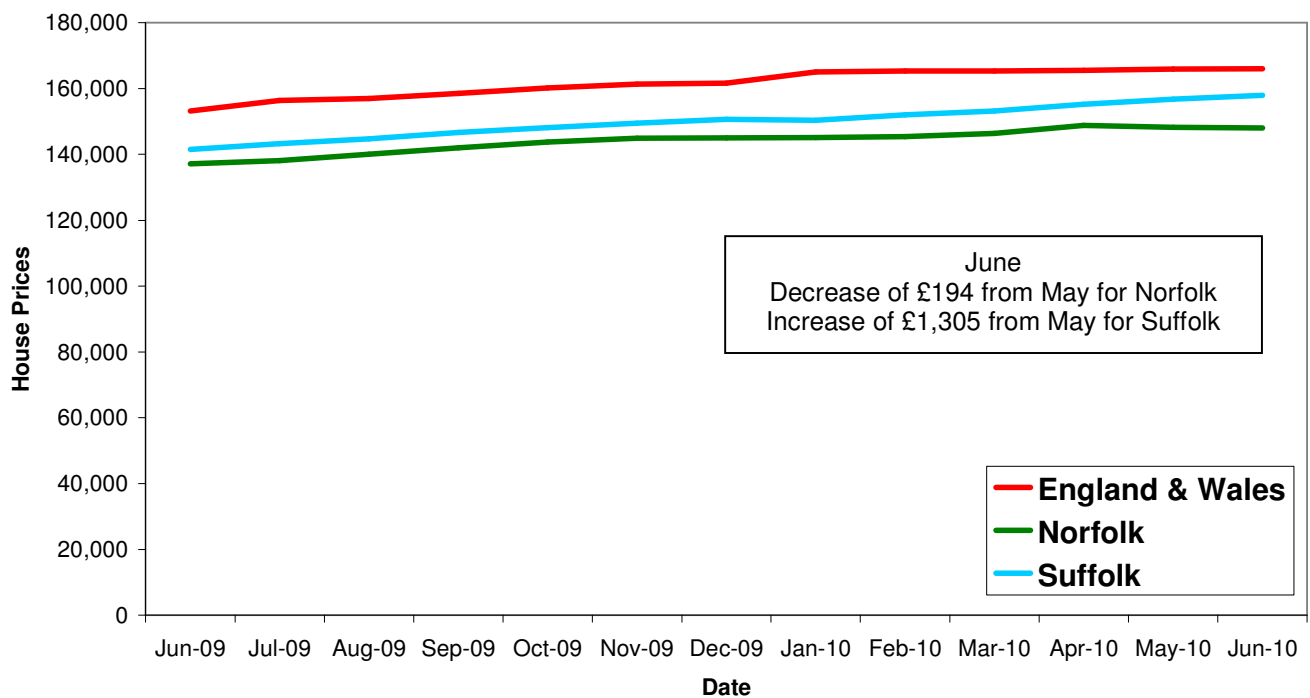
Housing

Key Facts

- **UK house prices increased by 0.6% in July.** This modest rise offsets the 0.6% fall in June
- **Average House price £167,425**

Source: Halifax House Price Index

House Price Trends



Source: Land Registry