

Great Yarmouth & Waveney Quarter 3: October-December 2009



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Intelligence in these reports has been gathered from a number of sources which include:

- nomis official labour market statistics
- Job Centre Plus – Norfolk and Suffolk
- Land Registry house prices
- Halifax house price index
- Bidwells data books
- McTear, Williams & Wood
- the EDP newspaper
- the Lynn News paper
- the Lowestoft Journal
- the Great Yarmouth Mercury
- email updates from businesses

- word of mouth
- sector group meetings

Introduction

This document brings together key business and economic intelligence information over the past quarter to develop a clearer understanding of the economic performance of the Great Yarmouth and Waveney sub-region.

Summary

Business confidence ↑

Unemployment ↓

Redundancies in Great Yarmouth ↔

Job vacancies in Great Yarmouth ↑

House Prices ↑

This quarter has seen an improved set of data and business news compared with quarters one and two.

Business news has been more positive than negative, across a range of sectors, although challenges remain.

Sectors of traditional strength in the Great Yarmouth and Waveney sub-region – tourism and energy have shown signs of optimism.

However it has been a more mixed picture for manufacturing. Jen-Weld announced the closure of its Lowestoft site, with offshore engineering business SLP entering administration.

Business surveys this quarter reveal just how many companies froze pay in 2009. Analysis from the Chartered Institute of Personnel and Development revealed two fifths had frozen pay, while pay analysts IDS found one in three had suffered pay freezes.

The outlook for 2010 remains mixed, with IDS expecting most companies to introduce pay rises in 2010, but the CIPD survey showed that the majority of public and private sector workers expect a pay freeze in 2010.

Businesses in Norfolk are feeling more confident – with an expectation that 2010 will be better than 2009.

The EDP Larking Gowen survey of Norfolk businesses found 48pc of firms had seen a reduction in profits in the past year – but only 33pc expect to see a fall this year.

15pc of firms have reducing staffing in the past year, but only 11pc expect to cut numbers this year.

However the biggest threat remains the downturn in the economy and the credit crunch – just under half of all businesses rated this as their biggest threat. Tightened bank lending was the biggest threat for 11pc of firms.

Bargain hunters are also out in force – with many of the mergers and acquisitions completed in the quarter involving businesses in distress. Of the 39 deals completed in the quarter in East Anglia, seven involved companies bought out of administration.

Business Link's statistics are a cause for concern – with a dramatic drop in the numbers seeking advice on starting a business compared with the previous quarter. However there has been a healthy rise in the number of established businesses seeking advice.

This trend is replicated across Norfolk as a whole – but the drop in start-up business support is the most dramatic in Great Yarmouth. Figures for Waveney are not available.

The number of people out of work and claiming benefits has risen over the quarter in the sub-region as a whole. There has been a sharp rise in Great Yarmouth, but a small fall in Waveney. Great Yarmouth's rise accounts for more than half the total Norfolk increase in the period. Waveney's reduction means the rate is now just below the Great Britain average.

House prices in both Norfolk and Suffolk have continued a steady rise – pretty much in line with national trends.

Conclusion

The economy of Great Yarmouth and Waveney is continuing to recover. Like the national GDP figure for the quarter – it is hard to judge if the economy is growing again, but it is fair to conclude it is not shrinking.

The most worrying trend for Great Yarmouth is the continued rise in the jobless total. By contrast, Waveney's jobless total continues to decline, although job losses at Jen-Weld and the prospect of some at SLP may alter that. It is possible the Great Yarmouth figures are the delayed impact of the recession, particularly as during the early months of the recession Great Yarmouth's jobless total out-performed other parts of Norfolk and other coastal towns in other parts of the country.

Despite greater optimism from businesses about prospects for 2010, the fear of a further downturn in the economy remains a real threat and accordingly remains their biggest concern.

Trading Climate & Confidence Levels

Key Facts

Some positive news in the energy sector, with developments at Lowestoft port, Power Park and at Bacton, but uncertainty over SLP. Tourism bosses upbeat about 2009 and 2010. Mixed picture for manufacturers, with better performance from Promens and growth at CDi Worldwide in Waveney.

Agriculture & Food Processing

An environmentally responsible fishing research programme launched by DEFRA, to allow 10 boats from Lowestoft to land fish above their quotas on allocated days to allow scientists to find out more about the numbers and types of fish living in the North Sea has been closed suddenly, which has angered the fisherman.

Construction

Persimmon the house builder in Lowestoft is expected to carry a healthy order book into next year, but warned the market remained vulnerable because of the impact of higher unemployment and problems with mortgage availability.

Creative

The Courtyard in Great Yarmouth is aiming to be the new hub for hand made arts and crafts in the town, attracting locals and tourist through the £400,000 development of the bottom floor of a derelict Victorian building.

Energy

This quarter has seen some exciting developments in the future of energy with:

- a £1.2M project to turn Lowestoft harbour into the operational base for the world's largest offshore wind farm is gathering pace
- a major push from 1st East Urban Regeneration Company and Associated British Ports are persuading green energy firms to make Lowestoft their operations base when building wind turbines off the East Anglian coast – an estimated 50,000 new jobs could be created if this was to go ahead with the development of a PowerPark
- Power Park - future vision is for businesses to form a major energy cluster under the umbrella of a marine engineering park
- Centrica Storage and Perenco UK have formed a new company called the Bacton Storage Company Limited (BSCL) in the hope of using a 1.7bn cubic metre gas field called Baird for gas storage. If the site was to be used for storage it could increase UK storage capacity by around a third. The multi-million pound project would boost the UK's security of supply.

Engineering

Softstart UK, a consultancy, manufacturer and distributor of automated products in Great Yarmouth is planning to double within a year after signing a contract to provide motor starts for booster pumps for Cairo's sewerage infrastructure but

SLP Engineering based in Lowestoft is at risk of job losses. Administrator PricewaterhouseCoopers is hoping to find a buyer for the business and protect about 700 jobs, after 45 management jobs were lost. The 700 jobs are secure until SLP completes a separate major project for BP next spring.

Financial

Eastern Credit in Gorleston has set its sights on expansion after the acquisition of a finance and leasing business, Maysmith Leasing and Finance, in the East Midlands.

Manufacturing

Manufacturing has seen a mix of fortunes this quarter. CDi Worldwide, which produces custom-built packaging machines in Beccles, is set to double its turnover to £1.5m this year and take on five additional staff after a boom in demand. Promens Packaging is in line for improved results after announcing £28.2m losses last year but Jeld-Wen in Lowestoft, a timber manufacturing which mills and treats wood which is made into doors, window frames and stairs at Jeld Wen's other factories, is set to close in phases in the new year with the loss of 194 jobs as the need to cut costs follows the recent slowdown in the construction industry.

Tourism

Great Yarmouth's tourism leaders delivered an upbeat message on the resort's fortunes at the launch of the 2010 holiday brochure. Key economic indicators supported the view that this was the year of the staycation:

- Seafront car parking income had been up 31 percent on last summer
- Great Yarmouth's tourism's website had recorded 2.5m page views
- New online booking service had generated £100,000 for local businesses
- Resort's television advert had been seen by 2.4m people in the Anglia region
- Sealife Centre had reported a year-on-year rise in visitor numbers of 8 to 9 percent, while rises had also been recorded by the Merrivale Model Village (9.5percent) and Haven Seashore holiday park (6 percent)

However, the Hippodrome Circus in Great Yarmouth have warned that the outlook for international classical concerts at the venue is looking bleak because of poor ticket sales.

Tourism in the Waveney Valley could be boosted as local businesses are asked to help develop a brand identity to promote the area to visitors and the Potters Leisure Resort has completed a £2m investment hospitality venue "Zest" which it hopes will gain the company a market share in corporate events and formal functions.

While a chain of hotels (14) and pubs (13) are up for sale after the companies behind them went into administration (Cavendish Hotels Ltd, Elizabeth Estates (BS) Ltd and Elizabeth Hotels Ltd, plans for a 30-bedroom, five storey hotel in place of the existing pavilion have been backed by Waveney District Council. It is hoped that the new hotel will boost the local tourism industry and attract visitors all year round. The hotel would create six full time and six part time jobs.

Other

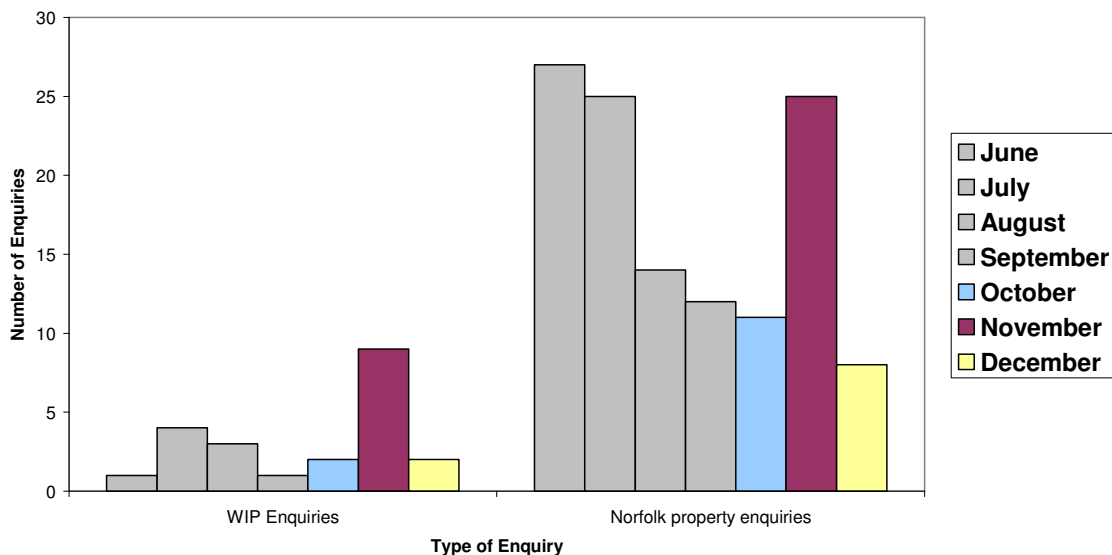
Positive stories have emerged in retail with First Furnishings in Gorleston having brought a factory which has stood empty for two years to convert it into a showroom. It is hoped the showroom will create up to six new full-time jobs and Ethel Austin in Great Yarmouth opening a combined store with Au Naturelle (homeware goods and soft furnishings) creating around 20 jobs. The store is taking over the former Woolworths store. In addition Harrod UK which produces sporting products in Lowestoft has won a £200,000-plus order to supply goalposts and team shelters to the under-17 football World Cup.

Investment Enquiries

Key Facts

The table shows that there are a higher proportion of Norfolk property enquiries through the Invest in Norfolk website than there are foreign company property investment enquiries. On average there have been 14.6 Norfolk property enquiries and 4.3 WIP enquiries this quarter. Both enquiries saw a peak in November and this may be a result of NWES adding their property in this month and related promotion.

Investment Enquiries



WIP Enquiries – foreign company property investment enquiries

Norfolk property enquiries – enquiries via www.investinnorfolk.com

Surveys

Key Facts

Surveys this month have shown predominantly positive results with businesses predicting upturns and feeling financially stronger, sectors seeing growth and an increase in recruitment. Young people are accepting they need to be more flexible in their choice of job but many workers feel they will be working for more years than they had previously expected.

October – IDS, pay analysts. Findings include:

- Number of firms freezing pay has reached one in three this year
- Most companies which did not increase workers' pay this year will award increases in 2010.
- Pay rises were worth an average of 2.9 percent.

- Pay freezes particularly hit workers in the motor industry, construction, chemicals, road and air transport and the media.
- Wage rises were more likely among employees working in energy, pharmaceuticals, bus and rail transport, food retailing and food manufacture and finance, although this sector has been badly hit by job losses.

October – Clydesdale survey of businesses. Findings include:

- More than 90 percent of the region's business managers predict an upturn in the next two years
- Nearly a third of them saying the improvement will come as early as next year

October- CBI distributive trade survey. Findings include:

- High street sales grew at their fastest annual rate for almost two years in October
- An 8 percent balance of firms reporting higher volumes than a year earlier, the best since December 2007 – led by furniture and carpet stores as the housing market slowly recovers.
- Retailers are at their most optimistic since July 2007, with a 19 percent balance expecting sales volumes to improve in November.

November – The Chartered Institute of Purchasing & Supply's (CIPS) headline activity index. Findings include:

- A score of more than 50 registers growth, and the index reached 53.7 in October, it's highest level since November 2007.
- The jump from an upwardly revised September score of 49.9 is the third biggest monthly rise in the survey's history.
- Export levels rose for the third successive month, helped by a weak pound
- Staffing levels in the sector fell for the 18th month in a row

November – The Recruitment and Employment Confederation (REC) and KPMG – survey of 400 recruitment firms. Findings include:

- Firms are starting to hire staff at an accelerating rate, suggesting that the jobs market is on the road to recovery
- The survey saw the biggest increase in permanent placements for two years, while temporary jobs rose at the sharpest rate for 16 months.

November – Office for National Statistics. Findings include:

- Manufacturers had the biggest monthly rise in output for more than seven years (since July 2002) during September
- September's 1.7 percent gain countered a 2 percent fall in August as factories wound down production for the summer break
- Industrial production – including mining, quarrying and utilities output – was up 1.6 percent in September.
- Industrial production over the July-September quarter as a whole was down 0.8 percent.
- Industry surveys from the CBI business group and the Chartered Institute of Purchasing and Supply suggest stronger conditions in October, with

manufacturers pulling out of recession for the first time since the beginning of 2008 in the final quarter of 2009.

- But the figures show the sector's overall output during the July to September period was 10.5 percent below the same period last year, despite improving conditions among car manufacturers.

November – welfare to work provider Reed in Partnership regarding young people in East Anglia. Findings include:

- Young people in East Anglia are flexible about the type of paid work they are prepared to do
- Half of people aged 18-24 in East Anglia believe a lack of experience is the biggest barrier to them finding a job
- 44 percent said they would be prepared to take part in unpaid work to help build experience
- 45 percent said they would try unpaid training to help develop new skills
- 38 percent said there were “no suitable jobs”

November - Wolters Kluwer consultancy firm regarding retirement. Findings include:

- A third of people think they will continue to work after they are 65
- 10 percent think they will still be working into their 70s
- 22 percent of workers think they will have retired by the time they hit 60
- 44 percent expect to give up work between the ages of 60 and 65
- 68 percent of people state financial concerns as the reason for planning to work on beyond the state pension age
- 41 percent of people stated they did not want to retire because they enjoyed work

November – national study by Uswitch.com. Findings include:

- 40 percent of small and medium sized businesses were seeing signs of economic recovery
- More than 80 percent of businesses now think they will get through the downturn, compared with 76 percent that were confident in the first quarter of this year.
- More than a quarter of small businesses say it will take between six months and a year to get back to normal
- 26 percent say it will take them more than a year to get back to normal

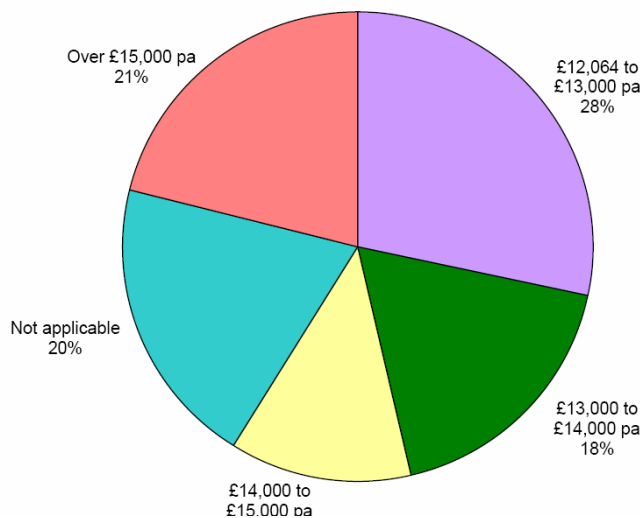
November - CreditPal, online business service, report. Findings include:

- Around 164,000 workers lost their jobs in the last year after their employers went into liquidation
- Average number of employees at the 15,000 companies going into liquidation in England and Wales was around 11
- Around 40,000 jobs were lost in each of the manufacturing and services sectors, although twice as many services firms went out of business in the year to June.

November – EDP-Larking Gowen business survey of 150 businesses. Findings include:

- Two out of three businesses now expect profits to stay the same or rise over the coming six months
- 16 percent have had dealings with EEDA; six percent have had dealings with the Institute of Directors; eight percent have had dealings with the Federation of Small Businesses and 12 percent have had dealings with the Chamber of Commerce over the last six months.
- Over the last six months, has your business:
 - increased its workforce – 20 percent
 - seen people numbers remain the same – 64 percent
 - reduced its workforce – 15 percent
- Over the coming six months, do you expect your business to:
 - increase its workforce – 19 percent
 - maintain numbers at the present level – 70 percent
 - reduce its workforce – 11 percent

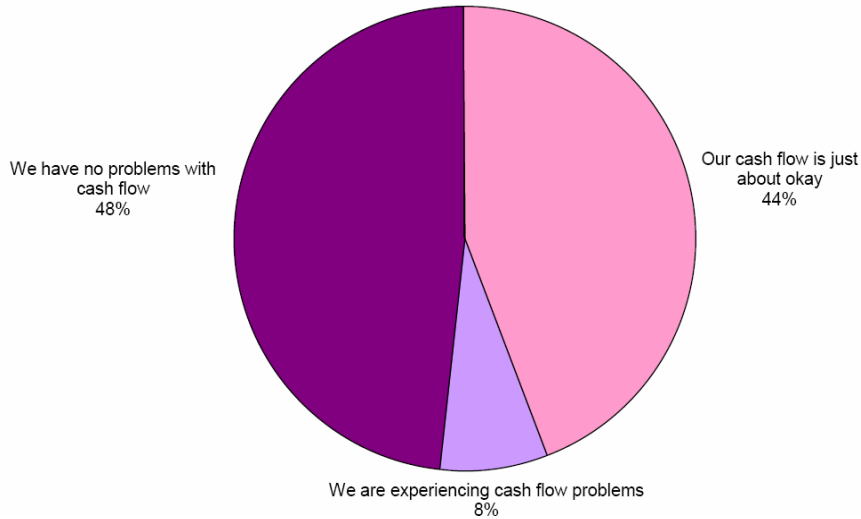
Recruitment From 1st October 2009 the minimum wage for an adult, based on a 40 hour week, is £12,064 per annum. To what level would it have to increase to have a negative impact on your business?



- Over the last six months, have the profits within your business:
 - increased – 23 percent
 - remained the same – 29 percent
 - decreased - 48 percent
- Over the coming six month, do you expect profits within your business to:
 - increase – 19 percent
 - remain the same – 48 percent
 - decrease – 33 percent
- Has the on-going “credit crunch” had a negative effect on the relationship with your bank in the ast 6 months?
 - Yes – 26 percent
 - No – 74 percent

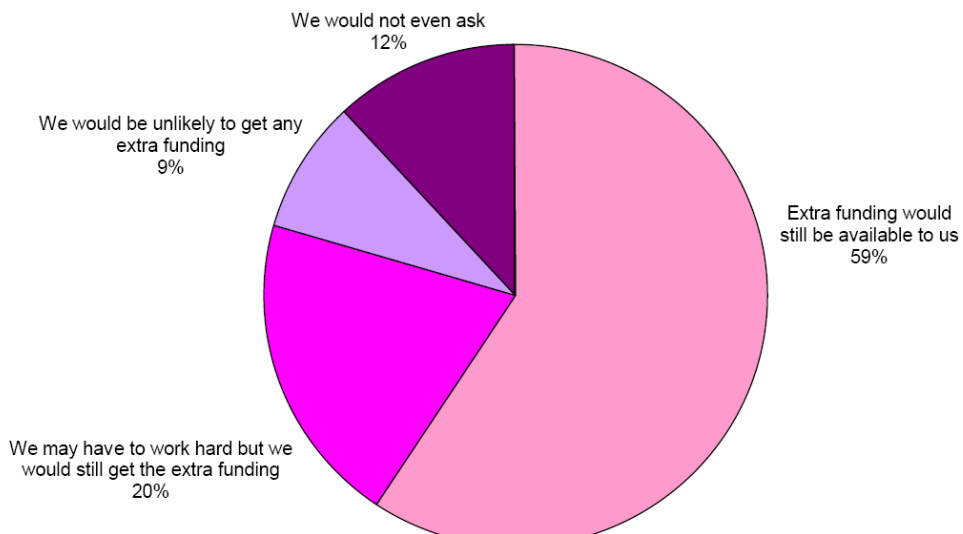
Profitability / Costs

When it comes to cash flow, which statement most accurately reflects your business at this time?



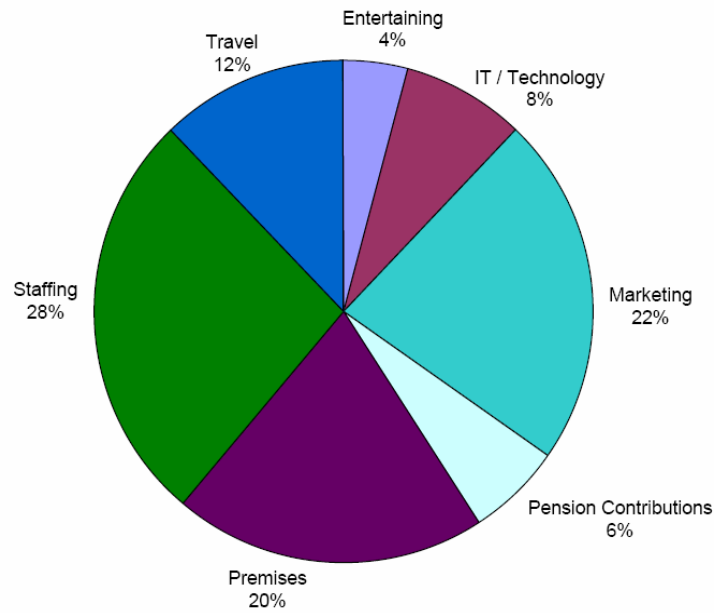
Profitability / Costs

What do you think your bank would say now if you asked for a loan or to extend your overdraft?



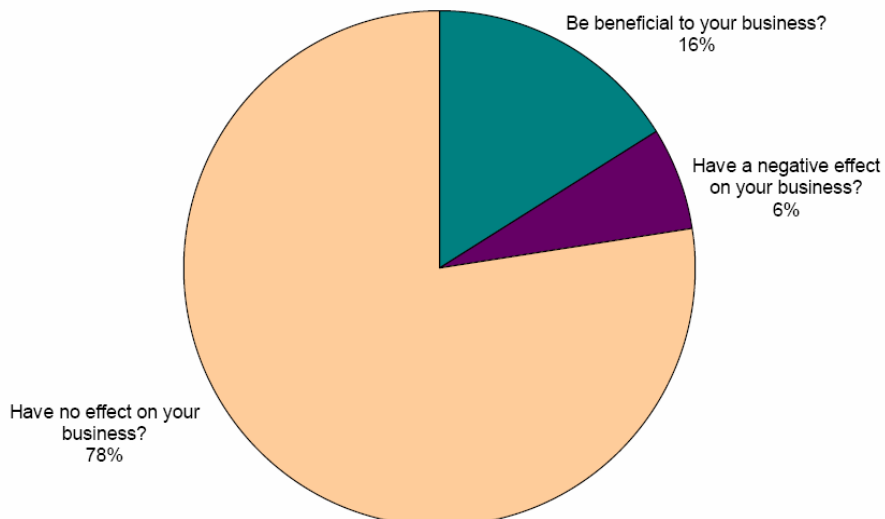
- Over the coming months, does your business expect to:
 reduce costs: 56 percent
 increase costs: 44 percent

Profitability / Costs If you are expecting to reduce costs, in what area is it most likely to be?

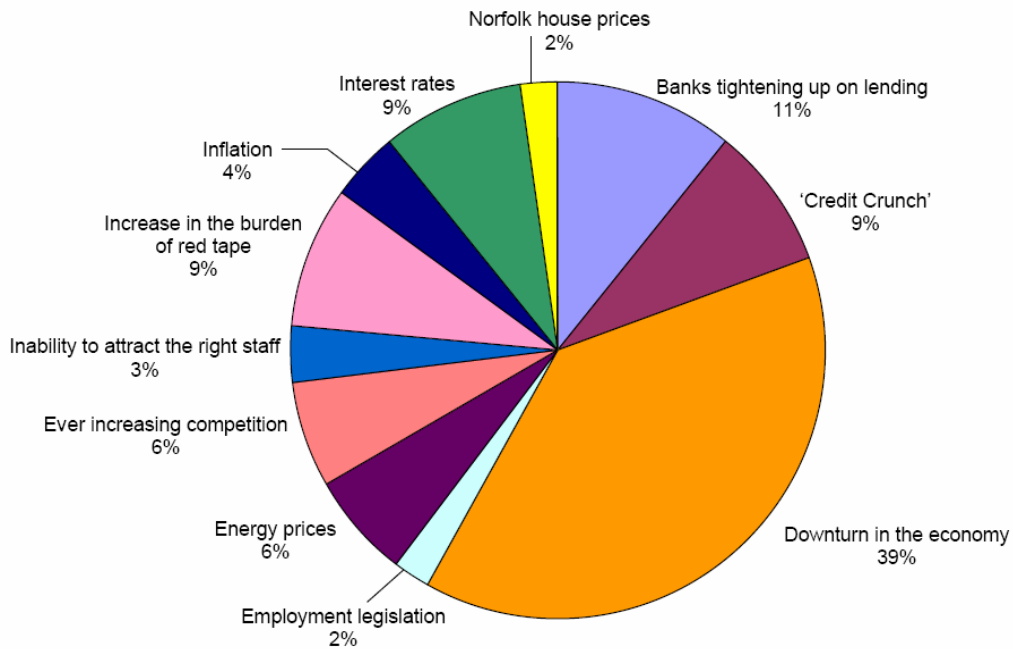


- Do you think anything positive has come out of the recession?
Yes - 55 percent
No - 45 percent

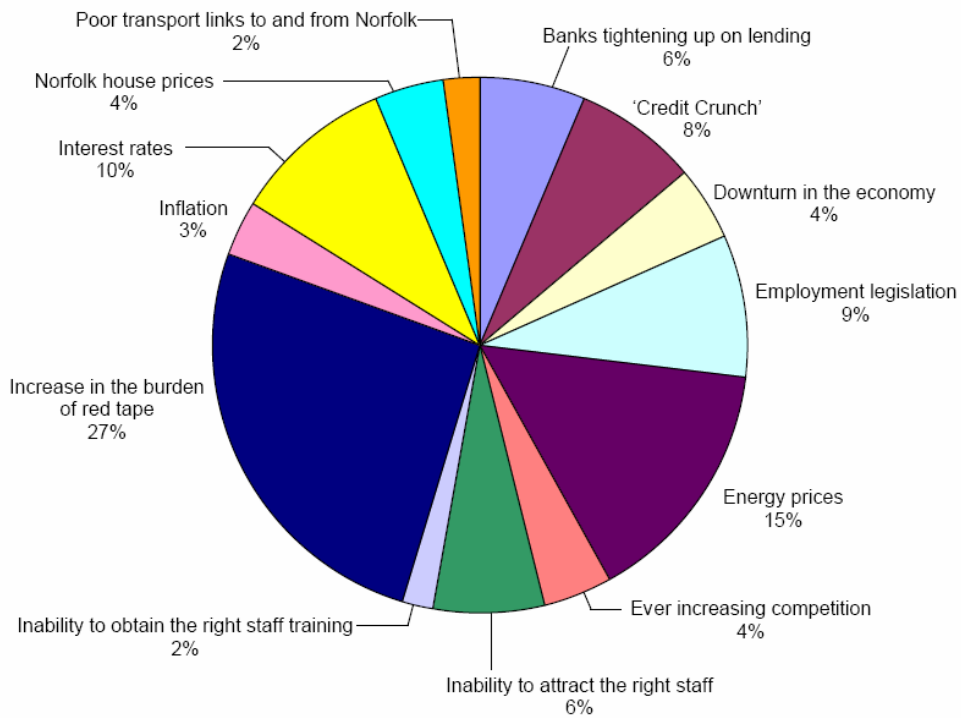
General The London 2012 Olympics are only 3 years away. Do you think they will:



Threats Which of the following is the most significant threat to your business?



Threats Which of the following is the second most significant threat to your business?



December – Federation of Small Businesses surveying 10,000 firms. Findings include:

- Half of small businesses survived the worst of the recession by creating new products and services
- One in four businesses increased its profits during the worst of the recession
- Half planned to continue innovating in the coming months
- Third reported increased sales over the past financial year
- Third of businesses which had borrowed money this year had been charged more, mainly by more than one percent.
- Half of businesses decided not to take out any loans, which the FSB believed was a sign they were put off by the prohibitive cost of finance
- Half of businesses expecting to expand their client base
- One in five intending to employ more staff in the coming year

December – Chartered Institute of Purchasing & Supply's (CIPS) - manufacturing. Findings include:

- Manufacturing's recent recovery slowed during November
- Headline activity index – score over 50 registers growth – stood at 51.8, weaker than expected and down on the figure of 53.4 seen in October.
- Fourth time in five months that the reading has shown growth
- Output rose for the sixth consecutive month
- New export business rose at the fastest pace for almost two years as the weak sterling exchange rate boosted competitiveness overseas

December – Chartered Institute of Purchasing & Supply's (CIPS) – services sector. Findings include:

- Growth weakened during November
- CIPS activity index was 56.6, slightly lower reading than October's more-than-two-year high
- Activity in the sector was supported by the steepest rise in new business for over two years, as confidence continued to improve.
- Output prices lowered to combat fierce competition, despite rising input costs from fuel and the weak pound.

December – Chartered Institute of Personnel and Development (CIPD) survey of 2,5000 employees. Findings include:

- Two out of five workers had no pay rise in 2009
- Workers who did receive a pay rise expressed satisfaction with their rise, especially if they worked for a private firm rather than the public sector.

December – Recruitment and Employment Confederation survey of 400 firms. Findings include:

- Employers in all sectors were lifting recruitment freezes
- Increase in permanent jobs last month was the fastest in two years, especially in the nursing, medical and care sectors
- Most sought after temporary workers were in engineering and construction

- Pay of permanent workers increased for the first time in 15 months, albeit only modestly
- Employment has declined by 2 percent (UK output has shrunk by 5.9%)

December – report by Insight East. Findings include:

East of England:

- Has had the highest population growth of anywhere in the UK outside London since the mid-1990s
- Has double the EU average level of investment in research and development
- Has only 20 percent of adults with higher level qualifications, ranking the region below several of its global peers and beneath the UK average
- People are on average, a quarter of an hour further away from what is classed as “a major economic centre” than people elsewhere in the UK (59 minutes compared to 44 minutes) – Norfolk figure is 109 minutes.
- Norfolk has 56 percent of adults aged 16 and older in employment compared with 62 percent in Suffolk, 65 percent in Cambridgeshire and 62 percent across the east of England.

December - research from insolvency body R3 and Corpfm, part of financial data business Experian. Findings include:

- More and more East Anglian businesses with cash to invest are expanding their market share by buying rivals in distress
- One in six mergers and acquisitions taking place in the east of England now involves a business struggling to survive.
- Of the 39 mergers and acquisitions in East Anglia during the past three months, seven (18pc) involved companies bought out of administration or other formal insolvency procedures.
- In the same period in 2008, just one out of 62 deals involved distressed businesses.
- During the whole of 2008, insolvency deals accounted for just three out of a total of 266 while in the first three-quarters of this year there have been 19 insolvency transactions out of a total of 126.

December – survey by O2 of 3,000 small business owners. Findings include:

- One in four small firms is financially stronger than a year ago
- One third felt more confident than a year ago
- Measures taken this year to make savings included freezing pay, offering unpaid holidays, reducing stock levels and renegotiating payment terms with suppliers.

December – survey of 2,500 workers by the Chartered Institute of Personnel and Development (CIPD). Findings include:

- Workers in private firms predicted that their pay will rise three percent next year
- Workers in the public sector predict that their pay will rise two percent next year

- One in four private sector workers and one in five public sector workers do not think that they will get a pay rise in 2010

December – The Centre for Economics and Business Research (CEBR).

Predictions include:

- Professional firms will face a fight for survival in 2010 as government spending is cut to reduce debts
- Further job cuts across the business services sector with employment expected to be 3.4 percent lower in 2011 than 2009 – the equivalent to 120,000 jobs.
- Worst hit area will be research and development where the state accounts for nearly 40 percent of business. Lawyers and property agents are next in line.

December –Chartered Institute of Purchasing and Supply (CIPS). Findings include:

- December was the 22nd consecutive month of recession for the construction sector
- Construction Purchasing Managers' Index (PMI) stood at 47.1
- Index last rose above 50, indicating growth, in February 2008.
- Construction and civil engineering continue to shrink
- Residential construction was the one boom sector, growing for the fourth consecutive month – and at the fastest rate since August 2007.

December – Nationwide consumer confidence survey of 1,014 people. Findings include:

- Consumer confidence index dropped by five points to 69 during December, the biggest slide since November 2008.
- People have become more pessimistic about the future economic situation, with only 34 percent of people expecting it to be better in six months time, down from 41 percent in November
- Expectation index fell by eight points during the month, although at 101 it remained well up on the record low of 58 which it fell to in January last year.
- Proportion of consumers who think the current economic situation is bad rose slightly to 73 percent during December, while those who think there are not many jobs available increased by 3 percent to 70 percent.

Government Initiatives

Key Facts

The schemes released during this period have been very reactionary to the economic downturn in terms of helping people get in to or back in to work and offering advice to struggling businesses.

Initiatives Released:

22nd April - Future Jobs Fund – guaranteed offer of work or training to every 18-24 year old in Britain at risk of becoming long-term unemployed. Fund will enable local authorities and third sector groups to submit innovative bids for jobs that will make Britain a better place and improve their local community.

15th June – the Understanding Finance for Business programme – intended to prepare firms for raising funds from either banks, venture capital, business angels or the public sector - launched by EEDA www.eeda.org.uk/finance.

29th June – Response to Redundancy scheme – training grants worth a total of £6m have been awarded in the east of England to help people made redundant back into work. Scheme is funded by the Learning and Skills Council and the European Social Fund.

Initiative Feedback/ Comments:

7th May (EDP article) – Commission for Rural Communities report – demand for financial services such as face-to-face debt advice and affordable credit is outstripping supply in rural areas. Recommendations for the government include:

- Establishing a fund to support the use of new delivery mechanisms, including video conferencing for debt advice and the new credit union current account.
- Expanding support to develop credit unions and community development finance institutions in rural areas beyond 2011.
- Increasing the supply of free face-to-face debt advice in rural areas.

Business Link Engagement

Key Facts

Overall the third quarter has seen Business Link engage with fewer businesses in Great Yarmouth. In total Business Link has engaged with 253 businesses, a fall of 479 (65.4%) businesses from quarter two. 39 enquiries were from people considering starting a new business, a fall of 528 (93.1%). The number of established business enquiries rose by 66 from 141 last quarter to 207 this quarter – a 46.8% increase. Those intensively assisted customers rose by 4.5%.

The dramatic drop in enquiries for people considering starting a business may be due to the high figures previously, the fact it is coming to the end of the year and wish to consider it at the beginning of the next or people feeling negative about their success rate in the current climate. The rise in established businesses seeking advice may be due to a time lag in the effects of the recession, where certain businesses are only just feeling the pinch, or want advice on how to recover and make the most of the situation in the new year.

KEY

IDBR Inter-Departmental Business Register. Based on inputs from three administrative sources:

1. traders registered for Value Added Tax (VAT) purposes with HM Customs and Excise;
2. employers operating a Pay As You Earn (PAYE) scheme registered with the Inland Revenue; and
3. incorporated businesses

This represents the "stock" of businesses in the county (including the unitaries)

- A** Start Up Activity expressed as a % of IDBR
B Established businesses expressed as a % of IDBR
C All customers expressed as % of IDBR

Area	IDBR	Pre-Start	Start Up	A %	Established Businesses	B %	Total	C %	Intensive Assisted Customers
Great Yarmouth	3,025	39	7	0.2	207	6.8	253	8.4	23
Breckland	5,045	91	11	0.2	305	6	407	8	47
Broadland	4,595	41	15	0.3	293	6.4	349	7.6	29
King's Lynn & West Norfolk	5,410	398	24	0.4	283	5.2	705	13	37
Norwich	4,235	99	45	1.1	337	8	481	11.4	39
North Norfolk	4,485	62	18	0.4	278	6.2	358	8	34
South Norfolk	5,280	142	30	0.6	267	5.1	439	8.3	42
TOTAL	32,075	872	150	0.5	1,970	6.1	2,992	9.3	251

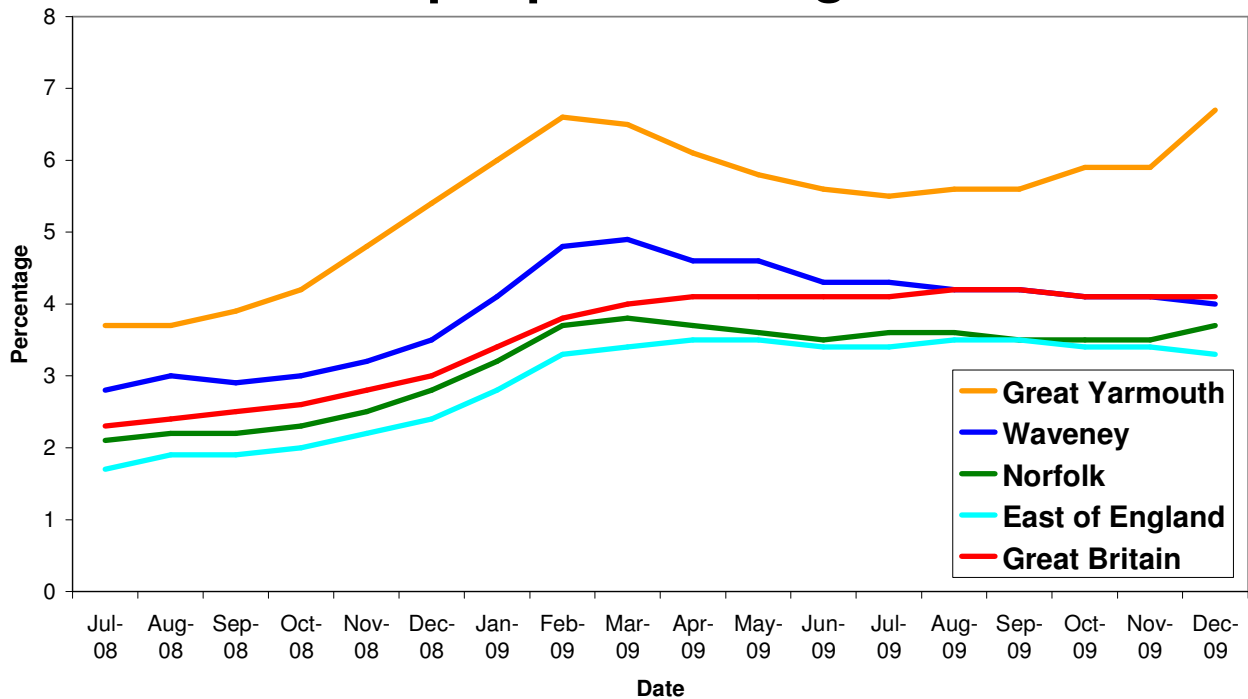
Source: Business Link East

Unemployment

Key Facts

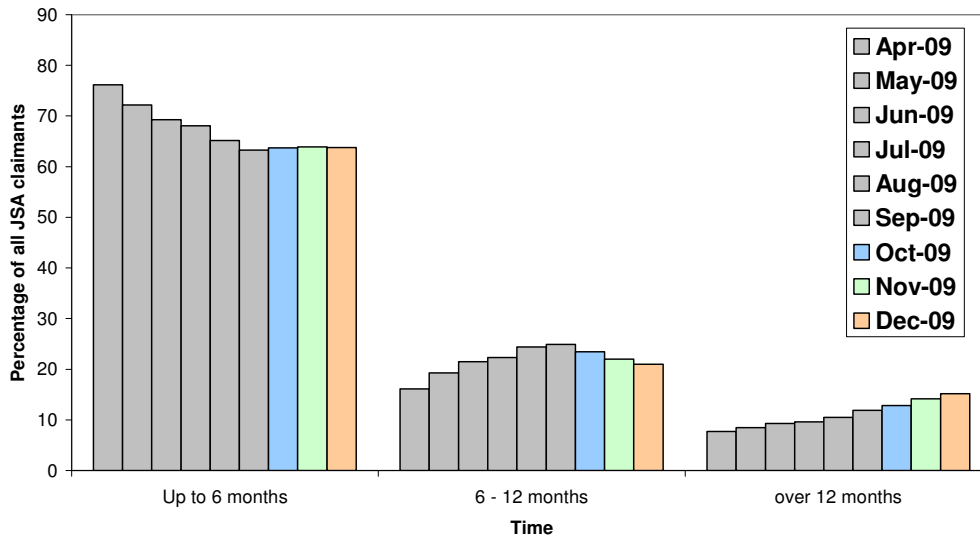
- Norfolk saw an average of 18,014 people claiming JSA in this third quarter, with a rise of 733 people, 4.15% between October and December.
- Great Yarmouth saw an average of 3,434 people claiming JSA in this third quarter, with a rise of 409 people, 12.69% between October and December.
- Waveney saw an average of 2,674 people claiming JSA in this third quarter, with a fall of 64 people, 2.37% between October and December.

All people claiming JSA



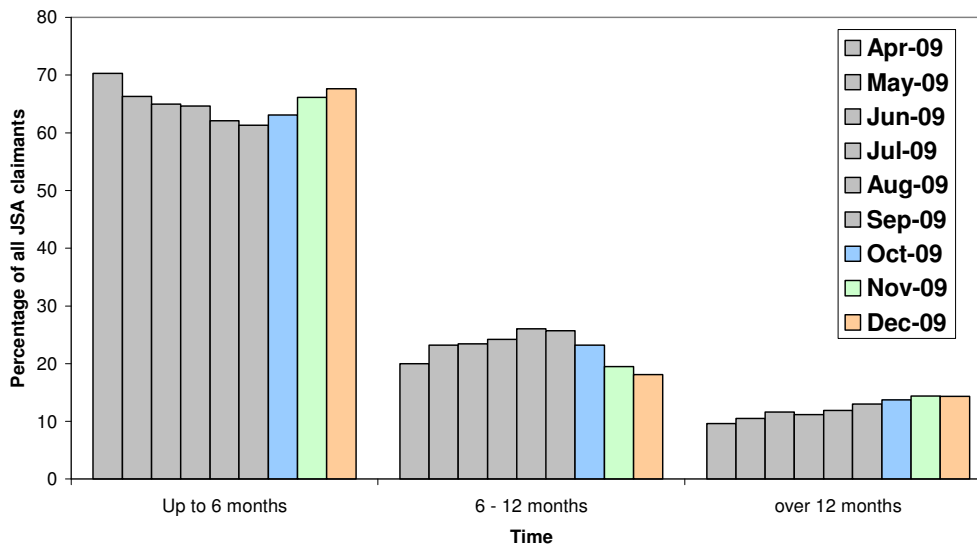
Source: Nomis, Crown copyright

Norfolk JSA claimants by duration



This quarter has seen the proportion of people who have been claiming JSA for between 6 and 12 months in Norfolk fall with a corresponding rise in those claiming over 12 months, suggesting there are proportionately more people who are longer term unemployed with fewer people moving from less than 6 months to 6-12months unemployed.

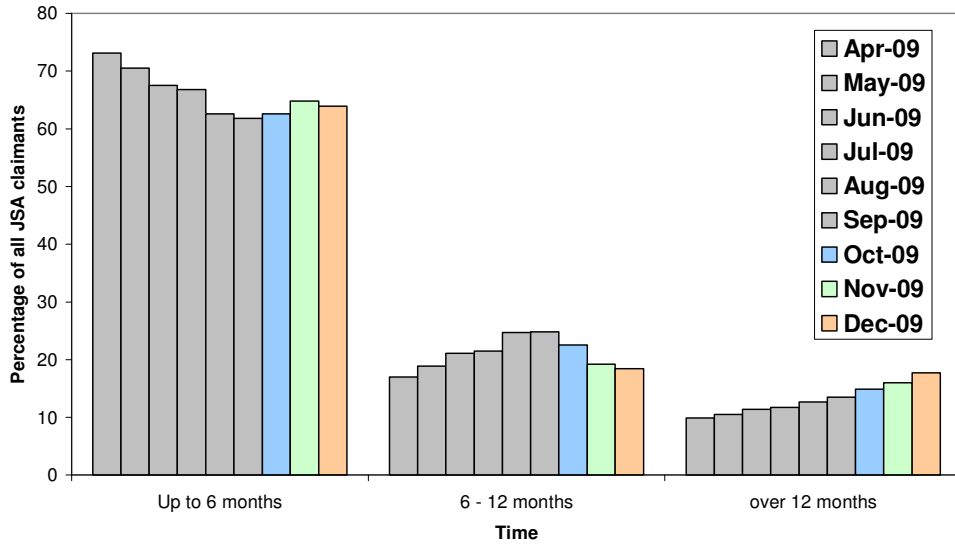
Great Yarmouth JSA claimant by duration



This quarter has seen the proportion of people claiming for less than six months in Great Yarmouth rise to the highest it has been since April 2009, suggesting there has been a recent surge in unemployment. The number claiming between six and 12 months has fallen, but the rise in over 12 month claimants has not

risen by the same proportion suggesting there are increasingly more people who have been unemployed in the short term.

Waveney JSA claimants by duration



This quarter has seen the proportion of people claiming for more than 12 months in Waveney increase, while those claiming in the short term has oscillated suggesting although there is an increasing number of people who have been claiming for more than 12 months, short term unemployment doesn't always lead to longer term unemployment as seen with a decrease in those claiming between 6 and 12 months,

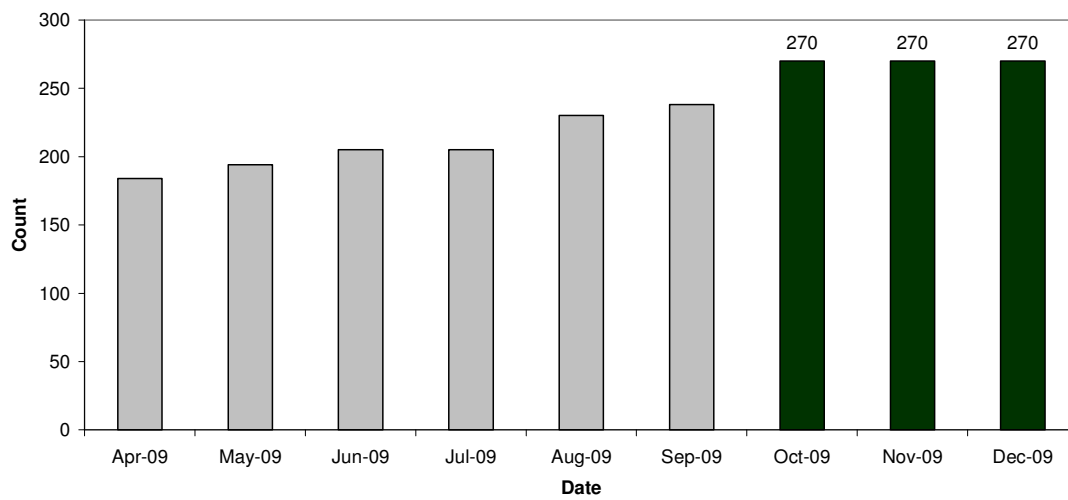
Source: Nomis, Crown copyright

Redundancies

Key Facts

Redundancies in Great Yarmouth have risen by 32 since last quarter, 13.45%. but have remained constant over these three months at 270.

Great Yarmouth redundancy notifications - running total



Total Redundancies between July 2008 and 31 December 2009	Sector
6298	All
1100	Manufacturing
811	Construction
1095	Insurance & Financial Services
741	Retail
491	Haulage & distribution
482	Food Processing
212	Tourism & Leisure
222	Publishing
139	Public Transport
101	Boat building
115	Media
229	Mechanical/electrical engineering
79	Further Education
90	Service
167	Health & Social Care
44	Wholesale
42	Real Estate
41	Printing
40	Science / Research
18	Architecture
19	Public service

Job Adverts (EDP)

Key Facts

From the available data for this quarter it is evident that the public sector is offering the largest amount of positions, accounting for between 56 and 68% of the jobs in the paper.

One week in May did, however, see a 50/49% split between public and private sector vacancies. This occurrence corresponded with the fewest pages of jobs.

Vacancies notified to JCP by Great Yarmouth		
	Number	Monthly Change %
October	316	-21
November	433	+37
December	360	-17

Skills

Key Facts

Statistics released this quarter regarding A-Levels, GCSEs and SATs show that Norfolk is falling behind the national results with an emphasis on the low achievement of primary school leavers which has a knock on effect later in their education.

Skills for Energy conference, Norwich – closer collaboration between the industry, schools, colleges and universities is needed to ensure enough skilled young people emerged to keep the East of England at the forefront of the UK's energy industry.

Norfolk's future skills and competitiveness were in doubt this month as the county's teenagers took a tumble down the table at both GCSE and A-level (falling from 76th to 91st out of the 150 English local authorities). See table.

GCSE and A-level results		
Percentage of pupils getting five or more A*-C GCSEs, including English and maths		
	2008	2009
Norfolk	47.9	49.6
England	47.6	49.7
Percentage getting five or more A*-C GCSEs		
	2008	2009
Norfolk	60.1	62.8
England	65.3	69.7
Average A-level pts score per candidate		
	2008	2009
Norfolk	701.9	687.6
England	721.0	713.0

Figures from the Department for Children, Schools and Families show how each county has fared in National Curriculum assessments, known as SATs, taken by both 11 year olds (key stage two) and 14 year olds (key stage three). Norfolk scored below the national average in English and Maths at key stage two. At key stage three the county fared better, beating the national average in science and maths.

In August the provisional results for the key stage two tests revealed almost half of 11 year olds in Norfolk are leaving primary school without grasping the finer points of the three Rs. Just 56 percent of pupils reached Level 4, the standard required of the age group in reading, writing and arithmetic, markedly below the national average of 61 percent.

Key stage three, percentage gaining level five, the required level	
Norfolk	English 74%, maths 80%, science 80%
Suffolk	English 78%, maths 80%, science 79%
National	English 77%, maths 83%, science 82%
Key stage two, percentage gaining level four, the required level	
Norfolk	English 77%, maths 77%, science 82%
Suffolk	English 76%, maths 76%, science 83%
National	English 79%, maths 80%, science 86%

People in East Anglia are trailing the rest of the country when it comes to having a degree, according to the Universities and Colleges Union (UCU).

Hotspots Great Yarmouth and South-West Norfolk are in the bottom ten of 628 parliamentary constituencies across the country, with fewer than one in eight educated to degree level. Great Yarmouth also has a high proportion of adults with no qualifications at all – at one in five.

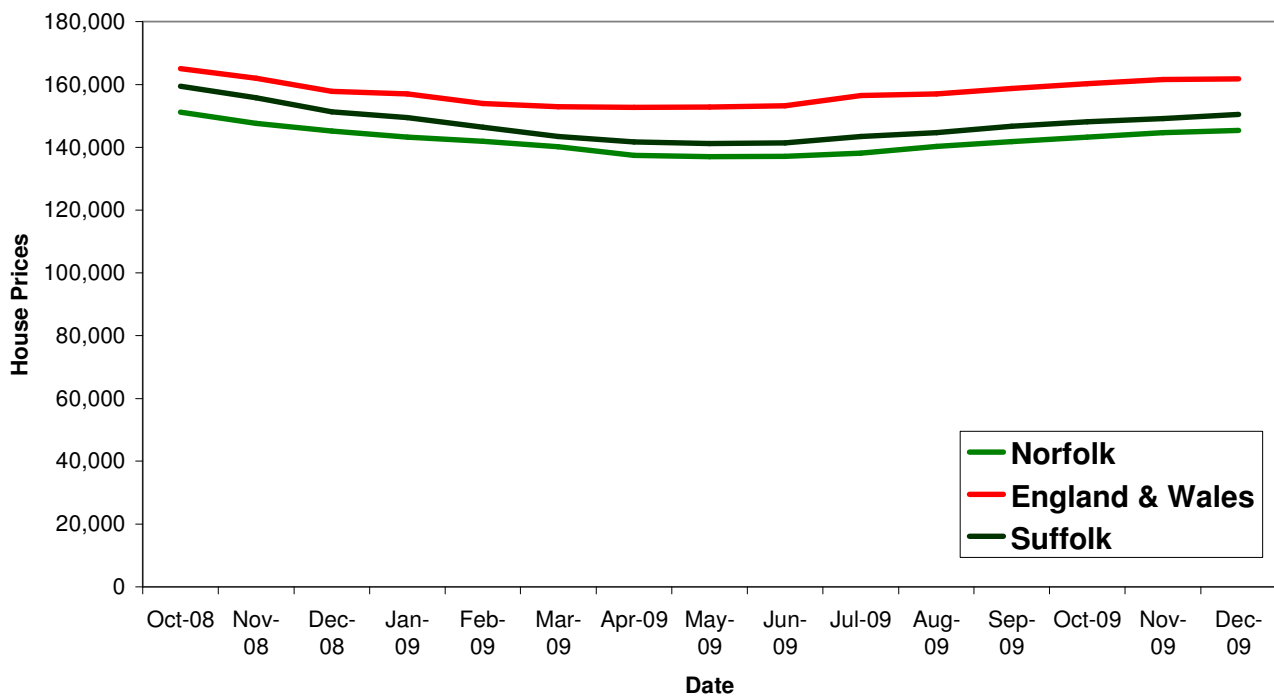
The rest of the region fails to shine, with Norwich South the best for degrees at fewer than three in ten.

Housing

Key Facts

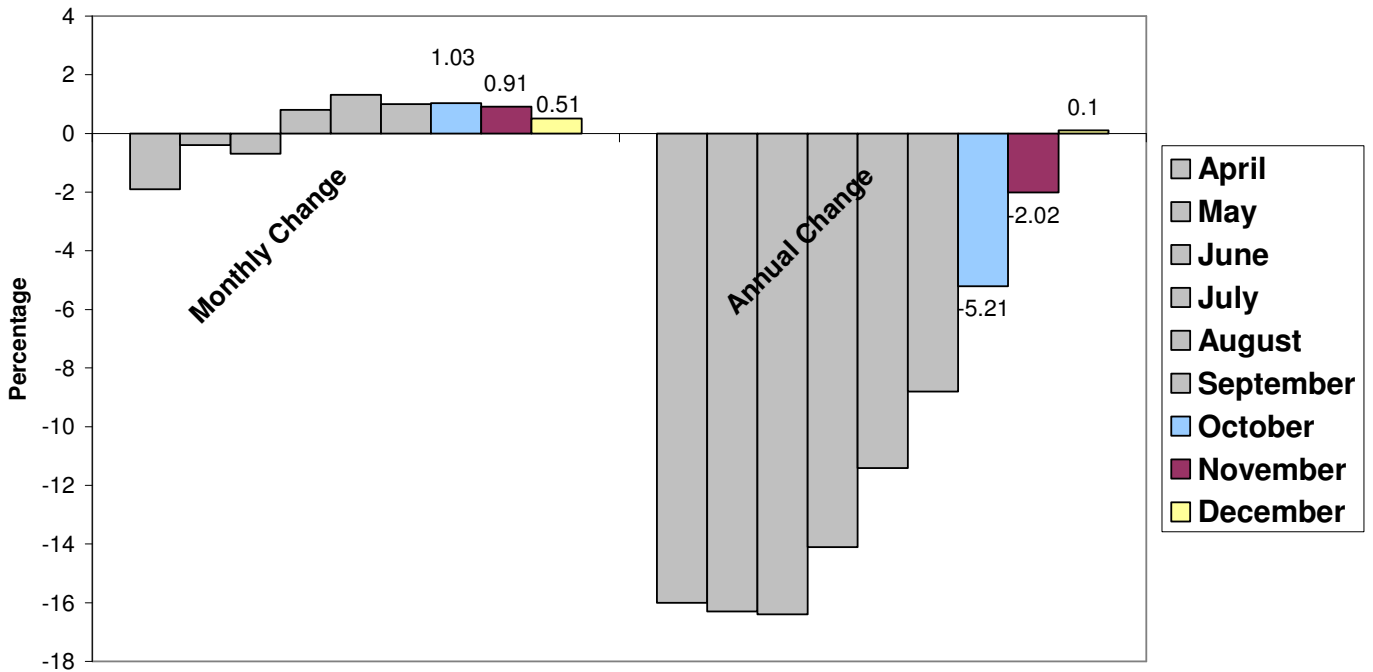
- UK house prices have averaged £167, 411 in this third quarter with a rise in prices of 2.12% between October and December (*Halifax*)
- Norfolk house prices have averaged £144,415 in this third quarter with a rise in prices of 1.42% between October and December (*Land Registry which changes monthly*)
- Suffolk house prices have averaged £149,202 in this third quarter with a rise in prices of 1.6% between October and December (*Land Registry*)

House Price Trends

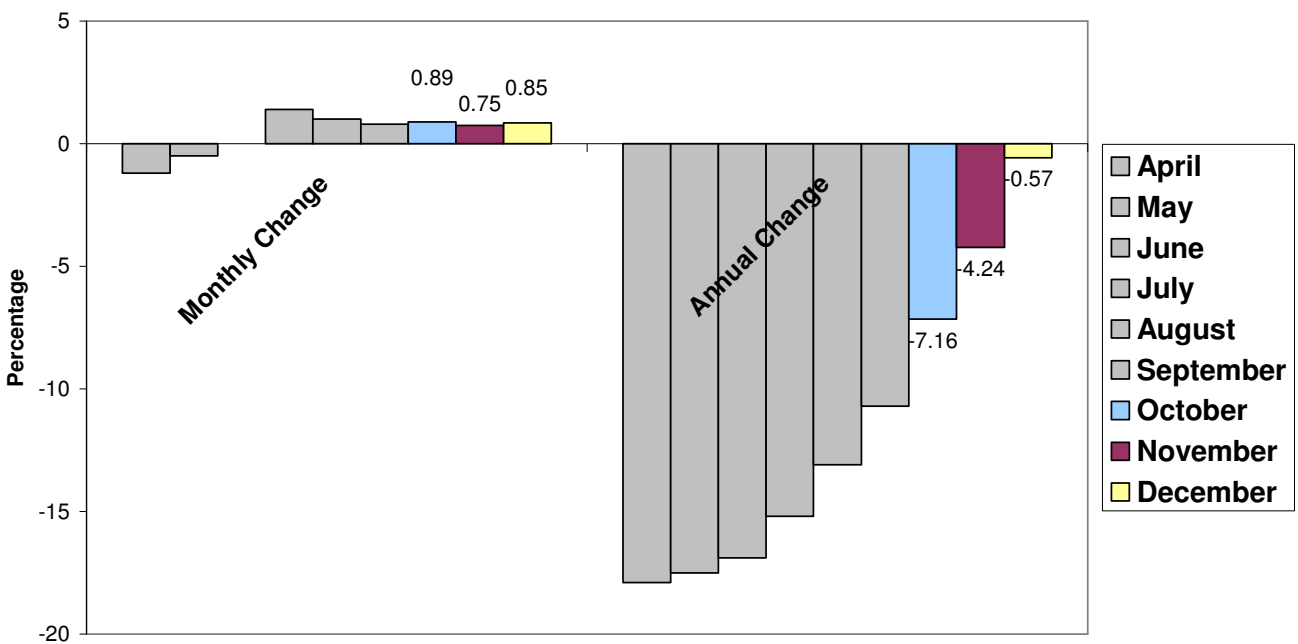


Source: Land Registry, Crown copyright

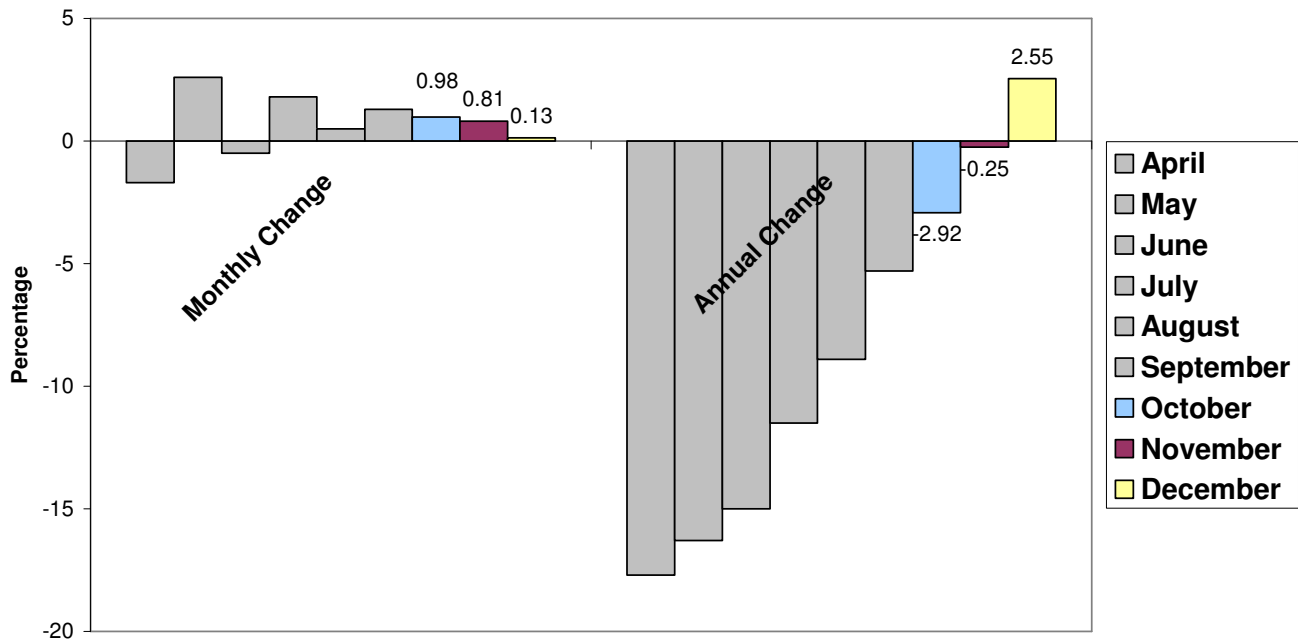
Norfolk House Price Trends



Suffolk House Price Trends



England & Wales House Price Trends



Source: Halifax House Price Index

Norfolk's monthly change in house prices are consistent with the general trend in England and Wales, with October being the best month and then progressively decreasing. Norfolk broke into positive annual change in December, although this was only 0.1percent compared to 2.55 percent seen in England and Wales. Suffolk's monthly changes in house prices have undulated in this quarter but the county continues to see a gradual decline in annual change although it is still not positive compared unlike both Norfolk and England and Wales.

Norwich City Council and the Homes and Communities Agency (HCA), the national housing and regeneration body, will be teaming up to build 1, 300 new homes in Norwich over the next 12 year period. The HCA will invest £7.5m in Norwich and the council will give over a number of sites around the city. The proceeds of the homes sales will be reinvested in more regeneration schemes.

Commercial Properties

Orbis Energy, Lowestoft – East of England's offshore renewables hub, managed by NWES – celebrated its first anniversary after completing its busiest month of tenancy inquiries. The complex provides state-of-the-art offices, virtual tenancy and conference facilities The building is half full with 14 tenant businesses specifically operating in the renewable energy supply chain.