

## Great Yarmouth & Waveney: Annual Report April 2010 - March 2011



## Content

Introduction	3
Summary	3
Conclusion	4
Trading Climate & Confidence Levels	5
Unemployment	9
Redundancies	10
Job Vacancies	11
Housing	12

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

- nomis official labour market statistics
- Job Centre Plus – Norfolk
- Land Registry house prices
- Halifax house price index
- Bidwells data books
- 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 report brings together soft and hard intelligence to understand in more detail the performance of the Great Yarmouth and Waveney economy over the period April 10 to the end of March 11.

This annual report should be read in conjunction with the quarterly and monthly reports produced for the sub-region as well as the annual economic assessment.

## Key Indicators

Business confidence	↑
Unemployment	↓ for Norfolk ↑ for Great Yarmouth and Waveney
Redundancies (notified by month)	↑
Job vacancies (notified by month)	↓
House Prices	↓

## Summary

This year has seen several sectors performing well on the whole including agriculture, energy, engineering and tourism.

*Agriculture and food production* saw new contracts signed, diversification, increased staff numbers and acquisitions strengthening companies. Despite many positive stories, Wessex Foods saw the loss of 150 jobs after a factory fire, demonstrating that the security of businesses are not always dependent purely on outside economic influences.

*Energy* is a strong and growing sector in the sub-region with a strong year as the outer harbour starts to become used by foreign companies, turbines are being installed off the coast, investments are being made in the sub-region and new inventions are being created by local companies. The biggest disappointment for the sub-region this year was Lowestoft missing out on becoming a major base for Siemens who build offshore wind turbines.

*Tourism* saw a very good boost with staycationers and the Tour of Britain. Pontin's and Pleasurewood Hills both saw new owners with promises of investment for the future.

Sectors being impacted upon this financial year include *creative*, which saw the closure of Screen East and *public sector* with job losses at both Norfolk and Suffolk County Councils as well as district councils.

The numbers of people claiming Job Seekers Allowance across Norfolk is lower than last year's average by 8.54 percent, with a fall over the financial year. Great Yarmouth has continued to remain the highest claiming district with a rise over the financial year. Waveney too, although on average lower than last years

figure, has seen a rise between April and March. The percentage of claimants in Great Britain and the East of England are again both lower than the previous year.

In contrast to the lower numbers of JSA claimants, redundancies are 8 percent higher this financial year compared to last with a smaller gap between the lowest trough in June and highest peak in September. Sectors hit particularly over the course of this year are public service, construction and manufacturing. The number of public service redundancies is considerably higher than in the last financial year.

Job vacancy levels have undulated through the year with a peak in late summer/autumn. Sectors with increased vacancy levels include manufacturing and real estate.

House prices across England and Wales, Norfolk and Suffolk are higher on average than last year by over, although they have been decreasing month on month over the last half of the year suggesting the fragility of the housing market recovery. Suffolk has seen the smallest fall over the year with a decrease of 0.39 percent compared to over 2.5 percent.

## Conclusion

Business intelligence indicates a positive year overall for the sub-region with many sectors performing well with indications of potential to grow further over the coming years.

Hard statistics indicate that the region is performing better than last year in terms of total numbers of JSA claimants, job vacancies and house prices, but redundancies are higher with the recent high volumes of public sector job losses.

## Trading Climate & Confidence Level Headlines

### Key Facts

**A positive year for many sectors with investments, new contracts, increases in sales and profits, inventions and diversification all strengthening businesses sustainability in the improving economic climate.**

**A missed opportunity in energy is a blow for the sub-region, but the newly concentrated role of the outer harbour in the renewables arena will help bring investment and a heightened profile to Norfolk and Suffolk.**

### Agriculture & Food Processing

Positive	Negative
Adnams is set to produce gin, vodka and whisky and produced a special sparkling beer to mark 350 years of brewing at Southwold and a special honey beer for the Royal Wedding	Wessex Foods closed after a fire with the loss of 150 jobs
St Peter's Brewery found new and lucrative market in Mexico for two of its bottled stouts	
Discovery of a crab fishery has secured some fishermen's jobs after a ban on certain species of fish	
Pea growers in East Anglia signed contract with Europe's biggest frozen food specialist Ardo	
Gleadell's Great Yarmouth Grain Terminal has seen 17,000 tonne cargo of wheat leave for Mauritania, the largest grain ship ever loaded in Norfolk or Suffolk	
Sam Cole Food Group has increased staff numbers by 10pc since the new £2.5m processing plant became operational	
J&H Bunn is being acquired by Koch Fertilizer who plan to invest and expand the network of fertiliser plants	

### Construction

Positive	Negative
Red 7 Marine invested almost £1m in a new facility in Great Yarmouth	Jeld Wen timber factory closed its doors for the final time
Gardline Shipping has launched its second windfarm transfer vessel	
Persimmon Homes Anglia is on target to maintain sales levels this year	

### Creative

Positive	Negative
Opening of a 4D cinema at Great Yarmouth's pleasure beach, one of only 11 in Britain	Screen East no longer operational due to financial difficulties
Great Yarmouth entrepreneur is producing	Arts Council England reduce funding for some

cutting boards and dishes made of part melted waste glass bottles	events and organisations
Blackwells invested £750k in a new press to help the service become faster and more efficient	

## Digital

Positive	Negative
Spring design agency been named amongst the best in the country in Design Week's Top 100 ranking	
Martham were awarded Platinum Partner status by Vodafone UK making it one of only 23 nationwide	
Passion Automotive has seen sales increase by 35pc.	

## Energy

Positive	Negative
Seajacks agreed to make Great Yarmouth's outer harbour its home port for two of its vessels and is constructing a third vessel	Lowestoft missed out on becoming a major base for Siemens who build offshore wind turbines
Turbines have been installed at the Greater Gabbard offshore windfarm	Compass had to cut five jobs after large sums of money became trapped in Libya
Subocean Group have signed long term deal to set up workshop and equipment store at the outer harbour	
Pipeline Nitrogen Services unveiled plans to invest up to £15m in a new operation in Great Yarmouth	
A renewable energy system which generates gas from Adnams' brewery and food waste is delivering power to the National Grid	
Scour Prevention Systems has invested £300,000 to develop a system to protect offshore windfarms and oil rigs from scouring using tyres and is in talks with E-on.	
Geneva based Noble Corporation has chosen the outer harbour as a location to refurbish its giant jack up gas rig	
4NRG created a tidal-energy harvester and flood barrier prototype	
Danish A2Sea is to use the outer harbour as a base to transport wind turbines to the Sheringham Shoal offshore windfarm	
Coil PNS (UK) landed contracts worth £6m three months after investing £15m in a new Great Yarmouth base	

## Engineering

Positive	Negative
SLP has been bought after going into administration and has secured new contracts	
Alicat Workboats successfully completed its first aluminium catamaran	
CLS Offshore completed work on a 100-turbine wind farm off the Kent coast	
3Sun took a majority share in Dawson Energy, one of the country's major	

providers of technicians to install and service wind turbines	
Danish engineering giant MT Højgaard will use the outer harbour as a base for the construction of the Links offshore windfarm	

### Environmental

Positive	Negative
The RSPB reserve at Minsmere has been designated as a Natura 2000 site, giving it the status of one of the most important sites in Europe	

### Manufacturing

Positive	Negative
Mark Harrod UK saw boost in sales thanks to advertisers buying goal posts in lead up to 2010 World Cup	
Spirafix won a contract to supply anchors for horse-riding events during the 2012 Olympics	
Starfrost completed a project worth £1.4m to supply freezers to a new food processing factory in Thailand	
Aerocoat launched Aeromax, a mirror finish paint which is an alternative to chrome	

### Retail

Positive	Negative
Books Inside has closed its store but will open as a niche online service	David Mobbs sports shop closed due to the internet revolution
First Furnishings is opening a new superstore	Jarrod Lowestoft store is to close
Hughes Electrical acquired six Bennetts stores after the company went in to administration	

### Tourism

Positive	Negative
Tour of Britain went through Suffolk and will return in 2011	Southwold Pier was put up for sale after the owners costs of improving the site rose
Recent study showed tourism is Suffolk's leading industry employing 27,000 people and contributes £1.63bn to the local economy a year	There has been a setback in creating a 'super casino' in Great Yarmouth
Great Yarmouth came 10 <sup>th</sup> in a Which? Holiday magazine survey to find nation's favourite place for a day beside the sea	The Lowestoft Seafront Air Festival has failed to attract a main sponsor for the fourth year running
Warner Leisure Hotels invested £1.5m in its two Lowestoft resorts	
The North Denes caravan and camping park is to be redeveloped as a holiday park in a £2m deal	
An advert to promote Great Yarmouth in the Yorkshire and Central regions was produced	
Pontin's holiday camp was bought by Britannia Hotel Group after going into administration.	
Pleasurewood Hills has been bought by global private investment firm who announced major new investment in the attraction	

**Other Information**

Suffolk County Council will see 1,472 jobs go by April 2012 in a bid to make savings.

Job losses at Great Yarmouth College.

The Port of Great Yarmouth announced the suspension of its container operation, with the £30m terminals £7m cranes set for removal before being used even once. The move allows the port to respond to growing demand from the offshore wind sector.

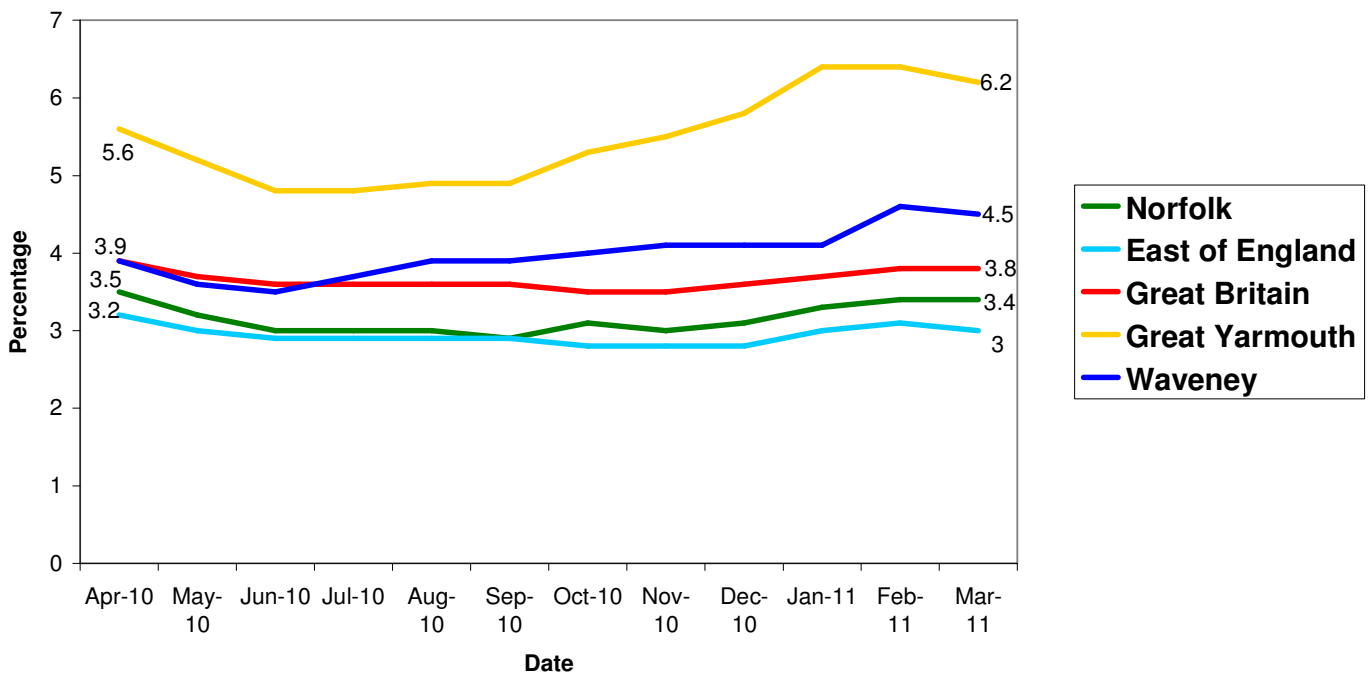
## Unemployment

### Key Facts

- Norfolk saw an average of 16,750 people claiming JSA this financial year, with a fall of 554 people, 3% between April 2010 and March 2011. This figure is 8.54% lower than last year's average.
- Great Yarmouth saw an average of 3,269 people claiming JSA this financial year, with a rise of 356 people, 10.71% between April 2010 and March 2011. This figure is 2.8% lower than last year's average.
- Waveney saw an average of 2,848 people claiming JSA this financial year, with a rise of 395 people, 14.26% between April 2010 and March 2011. This figure is 0.6% lower than last year's average.

The percentage of people claiming in Great Britain has decreased from 3.9% to 3.8% during the year with a low of 3.5%, high of 4% and average of 3.69, while the East of England decreased from 3.2% to 3% with a low of 2.8%, high of 3.2% and average of 2.94%.

## All people claiming JSA



Source: Job Centre Plus

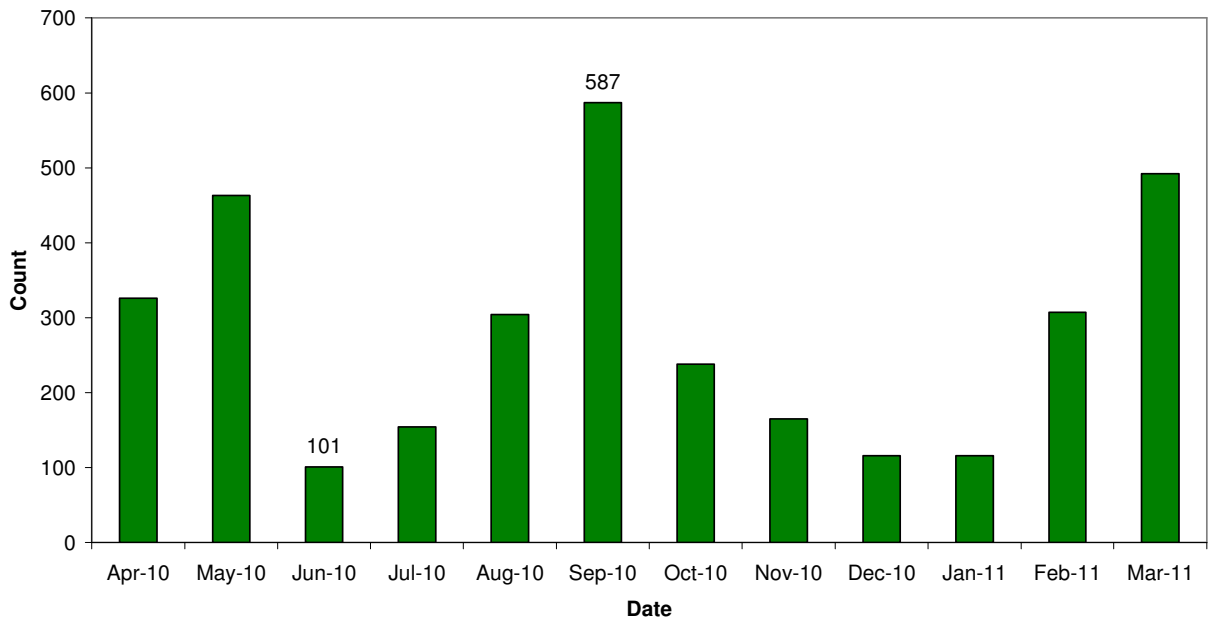
## Redundancies

### Key Facts

**Between April 2010 and March 2011 there have been 3,369 redundancies, 250 more than in the last year, an 8 percent increase. The highest peak was in September (360 lower than last years peak) and the lowest in June (61 higher than last years) – a difference of 486 notifications.**

*Source: Job Centre Plus*

## Norfolk redundancy notifications

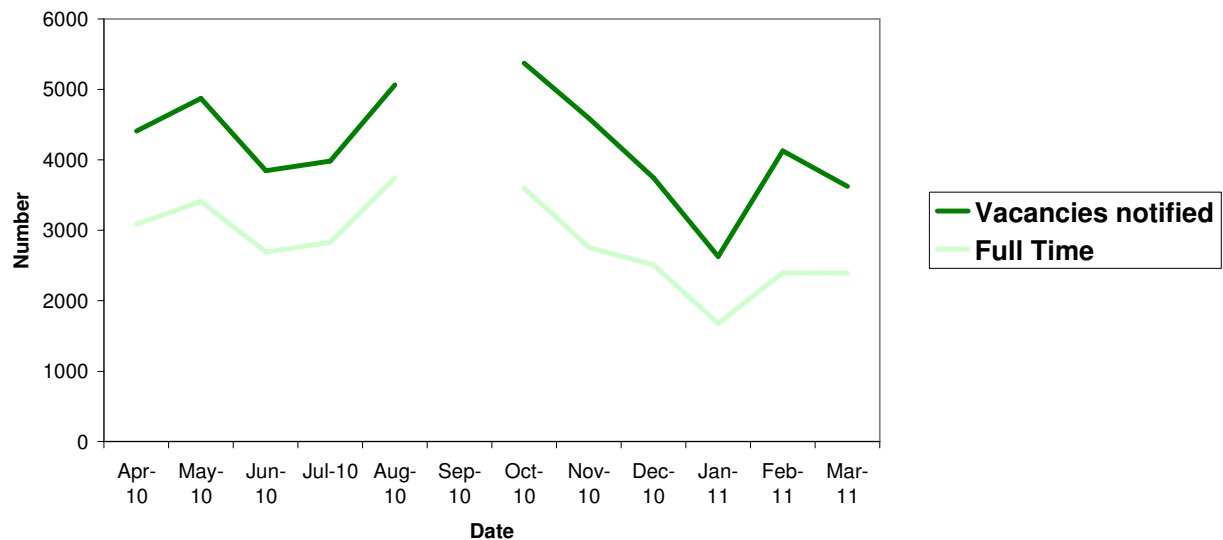


## Job Vacancies

### Key Facts

Job vacancies notified to Job Centre Plus demonstrate similar seasonal patterns as last year, but the main peak occurred slightly later and was higher (October 5,371). In total 46,247 jobs were notified, 2,484 more than last year, a 5.68% increase. The low again was in January 2011, which could be attributed to the loss of temporary Christmas jobs and the bad weather halting recruitment.

## Job Vacancies notified to Norfolk Job Centre Plus



Data unavailable for September

### Norfolk vacancies notified by broad industrial categories

Industry	April 2010	March 11	% change
Agriculture, hunting and forestry	26	21	-19.23
Manufacturing	94	186	97.87
Electricity, gas and water supply	25	60	140
Construction	138	91	-34.06
Wholesale and retail trade	487	407	-16.43
Hotels and restaurants	366	261	-28.69
Transport, storage and communication	62	62	-
Financial intermediation	171	61	-64.33
Real estate, renting and business activities	1525	1644	7.80
Public administration/defence/compulsory social security	159	200	25.79
Education	66	78	18.18
Health and social work	379	263	-30.61
Other community, social and personal service activities	894	152	-83
<b>Total</b>	<b>4,392</b>	<b>3486</b>	<b>-20.63</b>

## Housing

### Key Facts

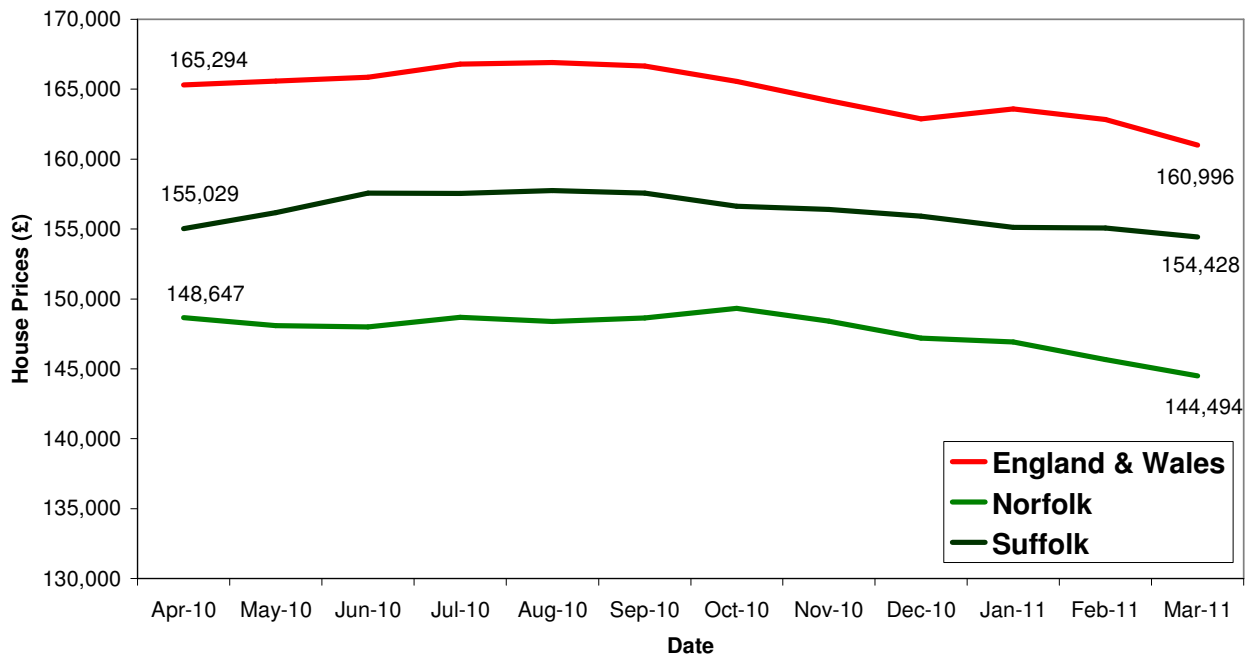
**UK house prices have averaged £164,755.42 in this financial year with a fall in prices of 2.6% over the year**

**Norfolk house prices have averaged £147,703.33 with a fall in prices of 2.79% over the year**

**Suffolk house prices have averaged £156,177.08 in this financial year with a fall in prices of 0.39% over the year**

*Source: Land Registry, Crown Copyright*

## House Price Trends



*Source: Land Registry, Crown copyright*