



enterprise **m3**

Delivering prosperity through innovation

# Enterprise M3 Economy and Labour Market Dashboard

Update for EM3 Board November 2020

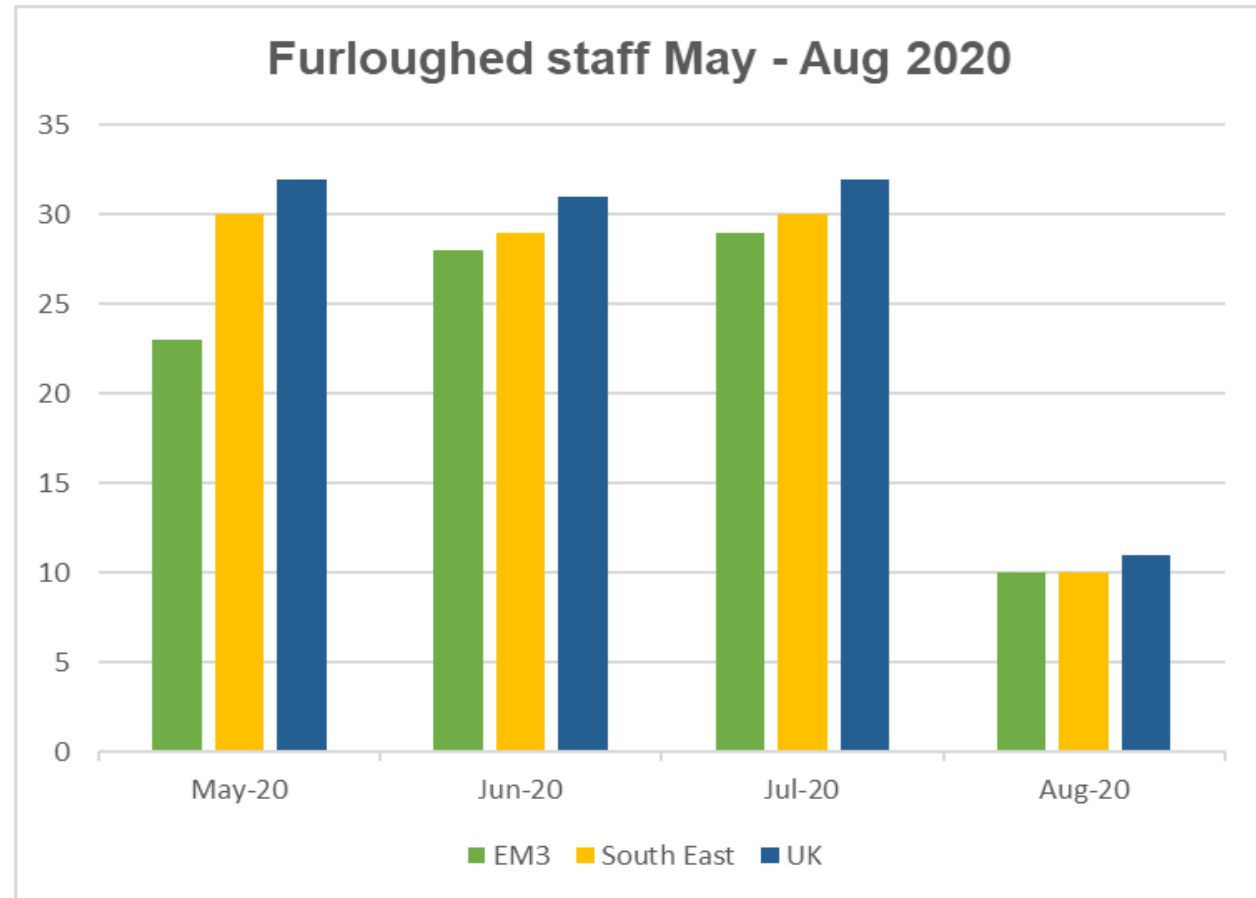


# IMPACT ON JOBS

## EM3 EMPLOYEES FURLOUGHED

10% of employees resident in EM3 had been furloughed as at end August (75,200 workers)

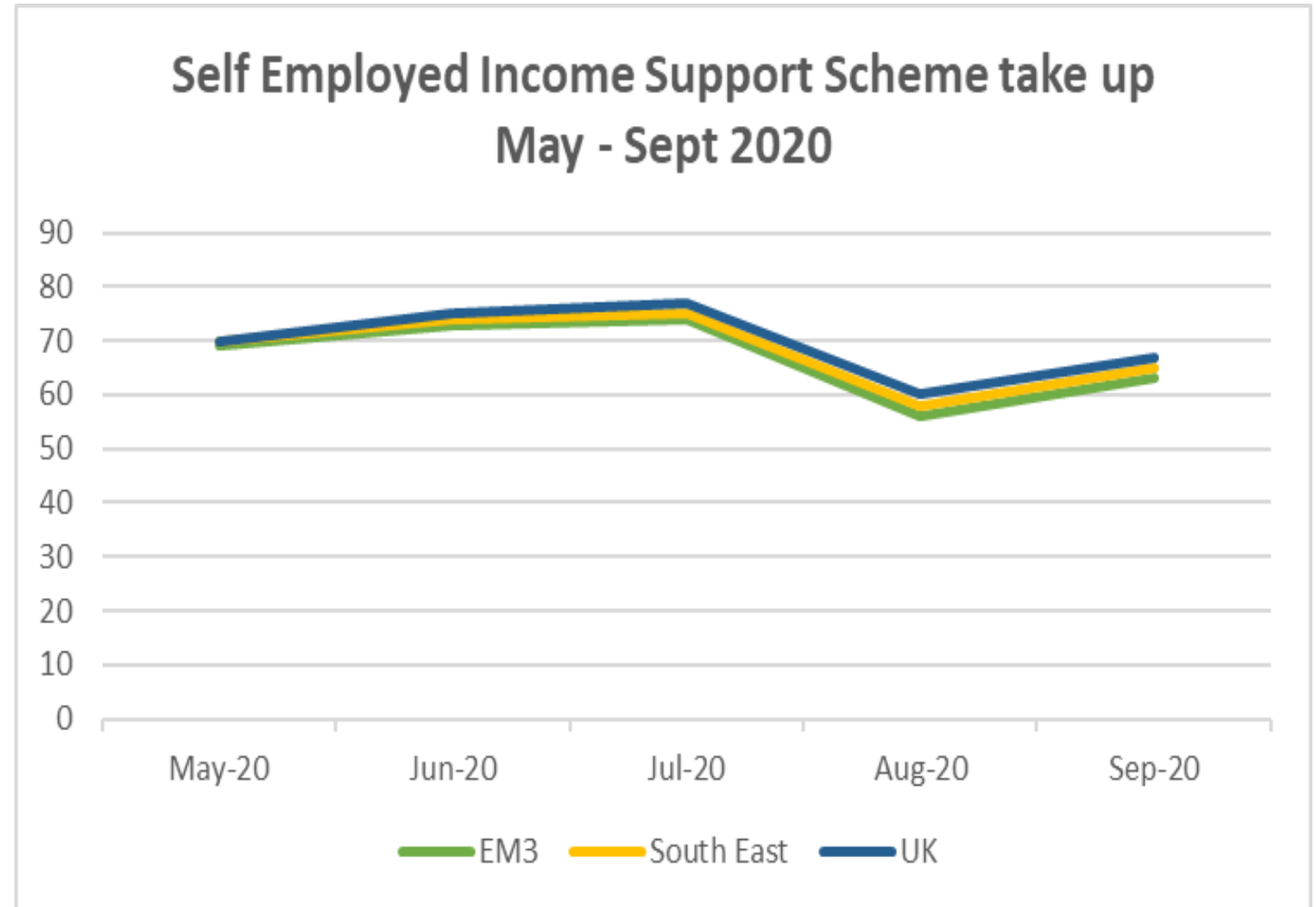
Falling from peak in July of 29% of employees.



## SUPPORT FOR SELF-EMPLOYED WORKERS

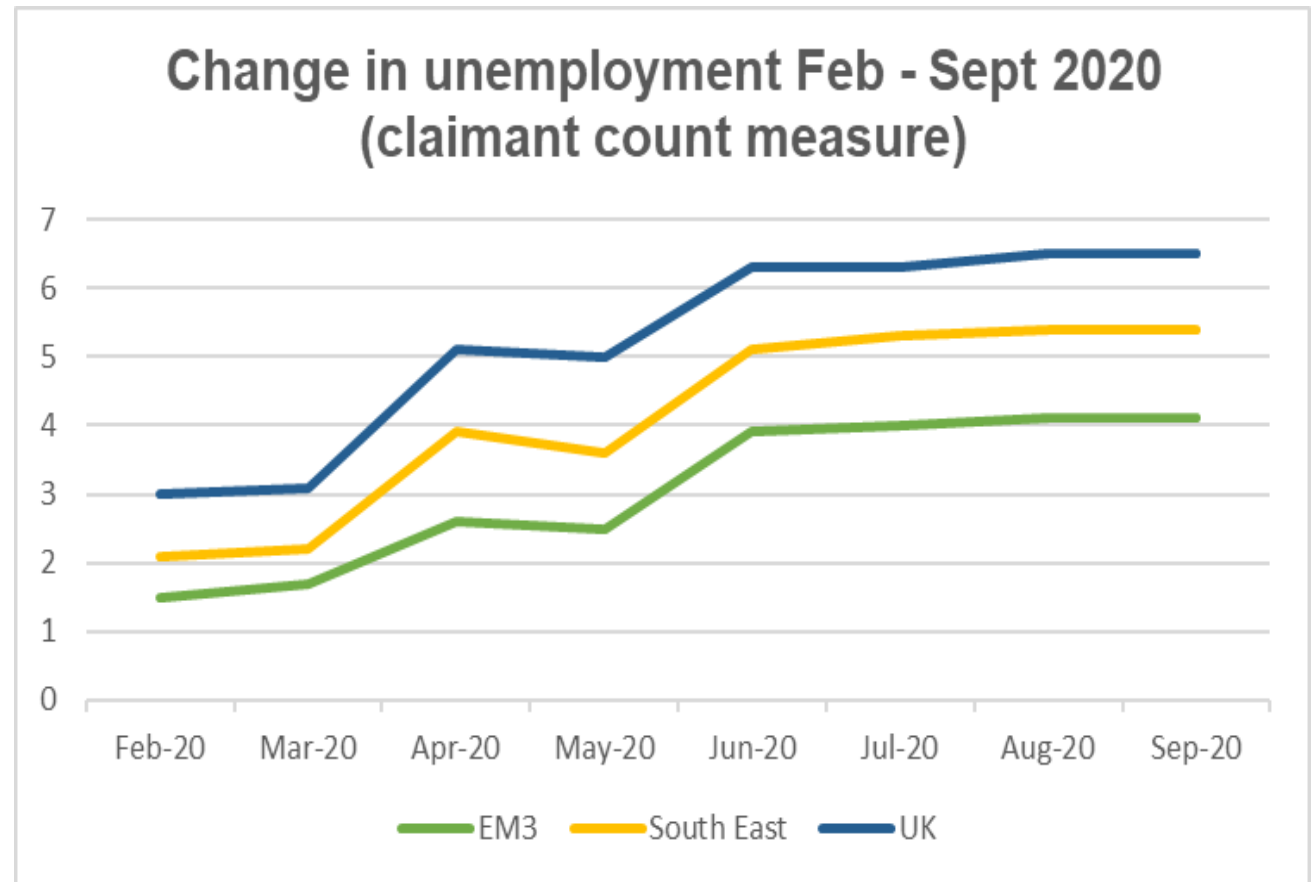
63% of self-employed residents supported through the Self-Employed Income Support Scheme (48,800 self-employed workers)

(second grant claims under the HMRC scheme from mid-August to 31<sup>st</sup> October 2020)



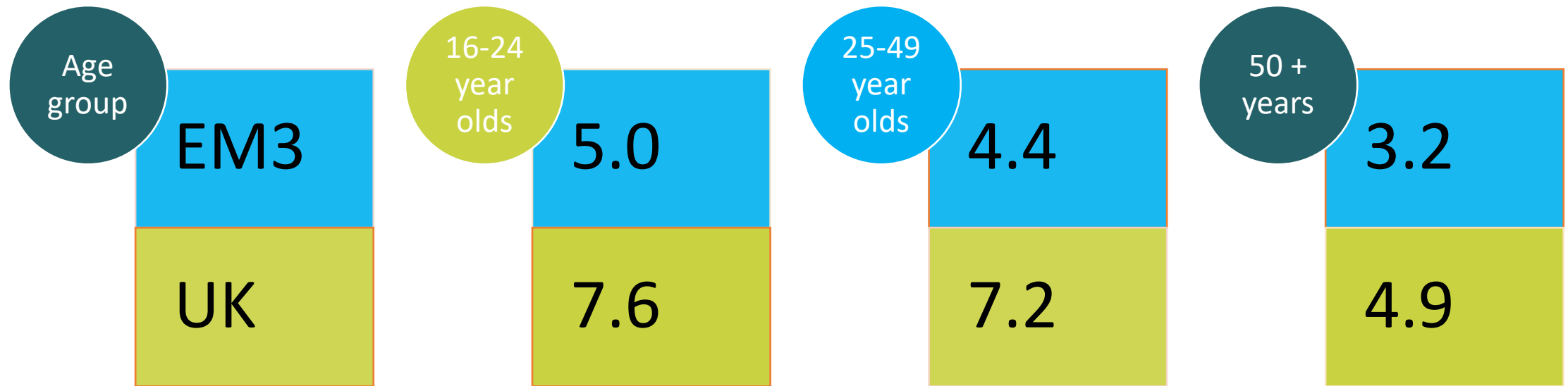
# UNEMPLOYMENT RATE 4.1 % – ALMOST TREBLED

- The EM3 unemployment rate is 4.1% in September 2020
- 39,005 EM3 residents were out of work receiving work-related benefits
- Highest district – Spelthorne (5.7%)
- Lowest district – Hart (3.3%)
- EM3 claimant rate (4.1%) lower than South East (5.4%) and UK levels (6.5%) but has followed the same upward trend since February 2020
- EM3 rate almost trebled since Feb 1.5 - 4.1%



# UNEMPLOYMENT ACROSS AGE RANGES – YOUNGER HIT HARDEST

**16 - 24 yrs: 7.7k out of work - unemployment rate 5.0%**  
**EM3: 39k out of work - unemployment rate 4.1%**  
(September 2020)

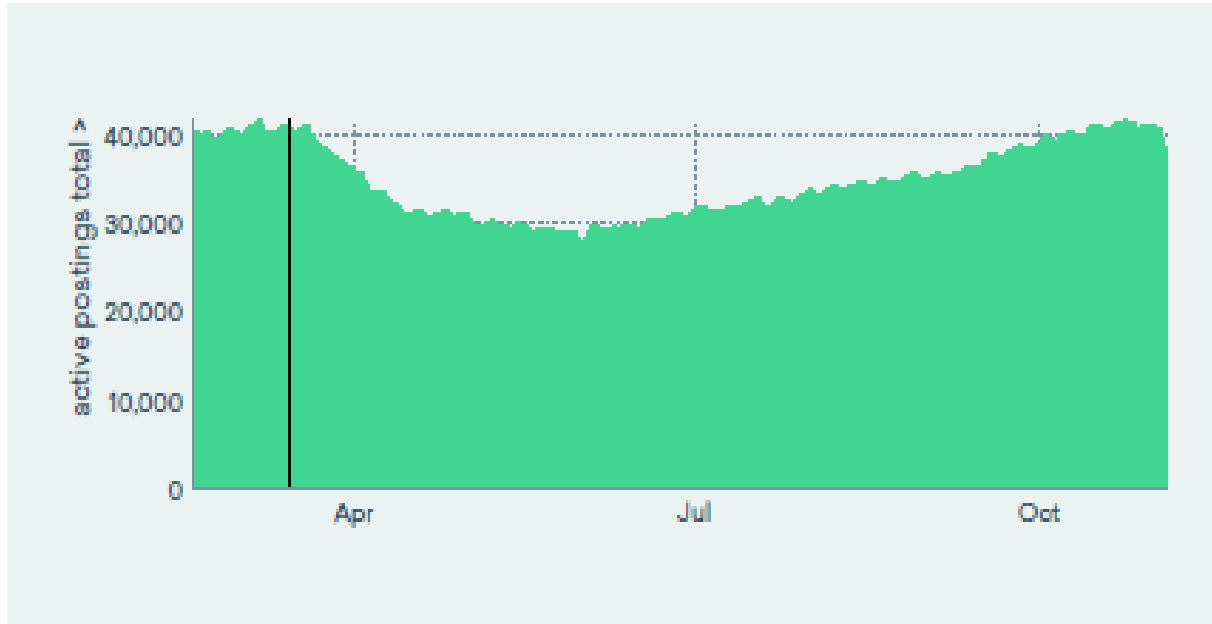


Note: detailed unemployment rates for age groups in table above relates to data for August 2020



**BUSINESS**

## JOB POSTINGS IN EM3 – OCT GENERALLY BACK TO FEB LEVELS



During October the **average daily** job postings reached 40,664 per day back at levels seen in February - March 2020.

But at end October/early November there was a rapid move into negative territory reflecting anticipation lockdown.

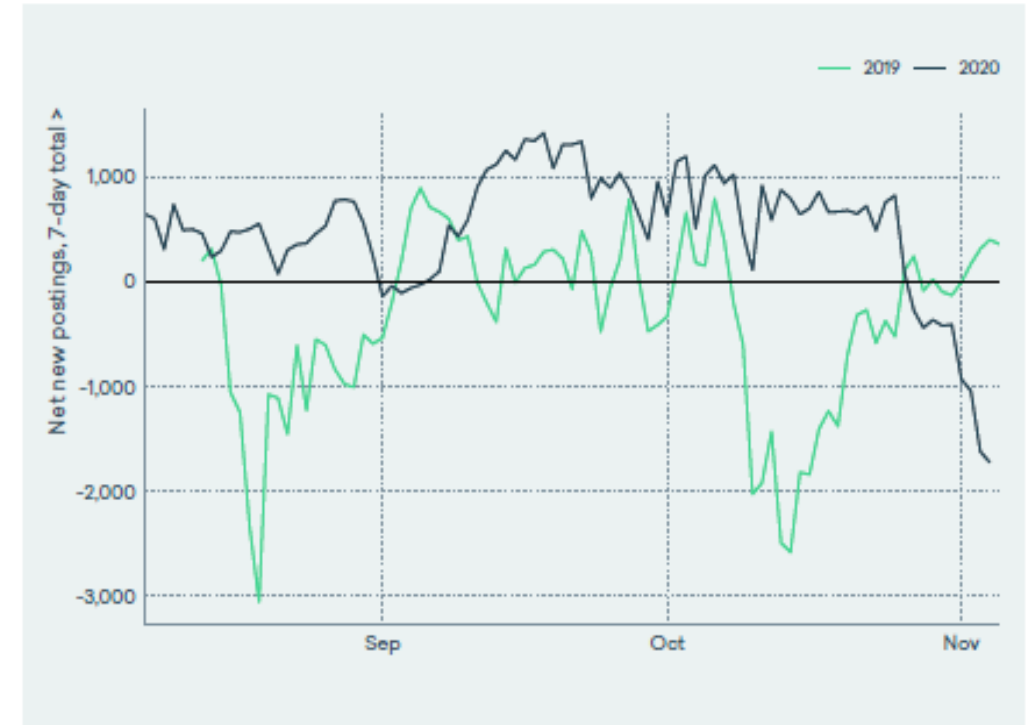
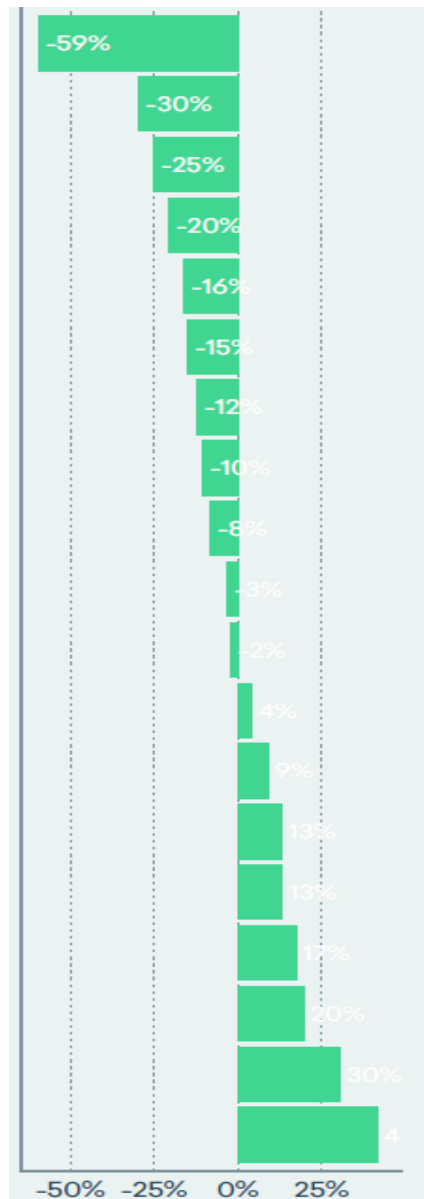


Figure 2: Net additional postings, 7-day total: 2019 and 2020 compared



# BUT SECTOR RECRUITMENT IN ENTERPRISE M3 VARIES



- Accommodation & Food service
- Retail
- Arts/Leisure
- Admin. & Support
- Professional, Scientific, Technical
- IT & Comms sectors
- Electrical & Gas supply
- Manufacturing
- Financial & Insurance activities
- Mining & Quarrying
- Other service activities
  
- Transport & Storage
- Real Estate
- Water Supply
- Human Health & Social care
- Public Admin & Defence
- Education
- Construction
- Agriculture

## Top 3 sectors

Agriculture  
Construction  
Education

## Bottom 3

Accommodation & Food  
Retail  
Arts & Leisure

Change in sector recruitment since February 2020

# LEP RECRUITMENT MARKET COMPARISON – EM3 MID TABLE



This graph demonstrates the **monthly change** in active job postings since February 2020.

York & North Yorkshire and Solent LEPs remain at low point with recruitment at one quarter to one fifth below their levels in February.

EM3 is mid-table with monthly change in recruitment down by 10 % compared with Feb

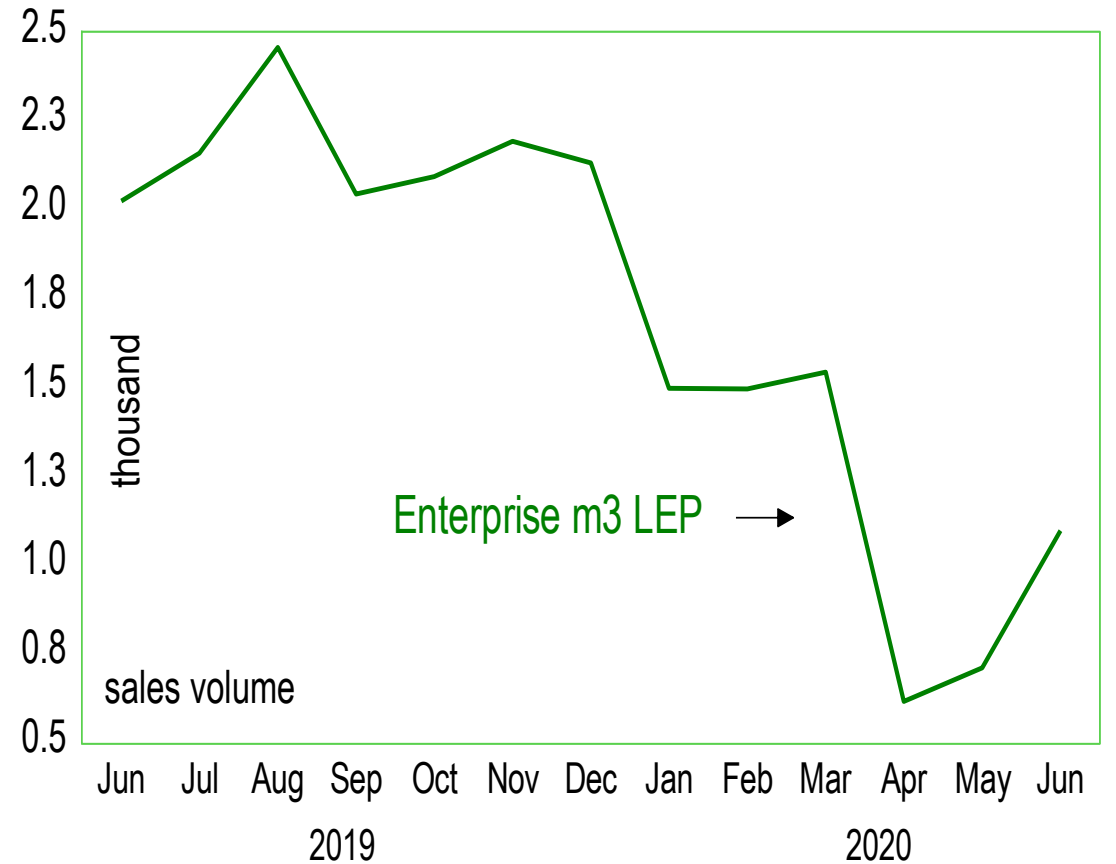
EM3 not creating jobs as quickly as other areas eg South East, New Anglia or Cumbria LEPs.

## HOUSING MARKET CHANGES – SOME GROWTH BUT WAY BELOW LAST YEAR

Enterprise M3 saw strong growth in home sales during June, faster than in May. Around 1,098 residential property transactions took place in June, up 54.4% since May.

While EM3 followed similar trend seen for UK as a whole this area saw higher growth than that for UK which was 46%.

Nevertheless, property transactions were 26.7% below February's level and 45.8% below June 2019 levels.



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## BUSINESS NEWS HEADLINES

**Nanoavionics** space technology business – moved into Belvedere House, Basing View, Basingstoke. Initially supporting 30 jobs and with the potential to grow to 400 jobs.

**Guildford Games Festival** – promoting the expertise and creativity of video games businesses and developers in the EM3 area took place as an online event through the STEAM distribution website - very successful event with 2.5 million viewers.

**Gordon Murray Automotive** to create new facility at Windlesham, Surrey and will be HQ for design of T50 supercar.

**Capgemini** is to **create up to 250 jobs** in the Highlands, having won a contract to run the Ministry of Defence's IT service centre. Capgemini, No 1 Forge End, **Woking, Surrey**, GU21 6DB.

**Toucan Travel**, the Hampshire-based chain of seven **travel agents**, **has gone into administration** through KRE Corporate Recovery with the loss of 34 jobs.

**Test Valley Borough Council** is to consider **plans from Azure One to create a £10 millions nature-based campus and visitor centre** at a former aquatic centre in **Romsey, which could create 150 jobs**. 12-Aug-2020.

Pharmaceutical company, **UCB**, are taking over research and laboratory campus at Windlesham, Surrey – creating 650 jobs and revitalising the site formerly occupied by Eli Lilly and company.

**Heathrow Airport** reported losses of £1.5 bn for first 9 months of 2020, although less impact seen for cargo transportation.