

# Economic Prosperity Sub Committee

## The State of the Economy Report

Tuesday 24<sup>th</sup> January 2023

Julie Dodds, Head of Inclusive Economic Growth

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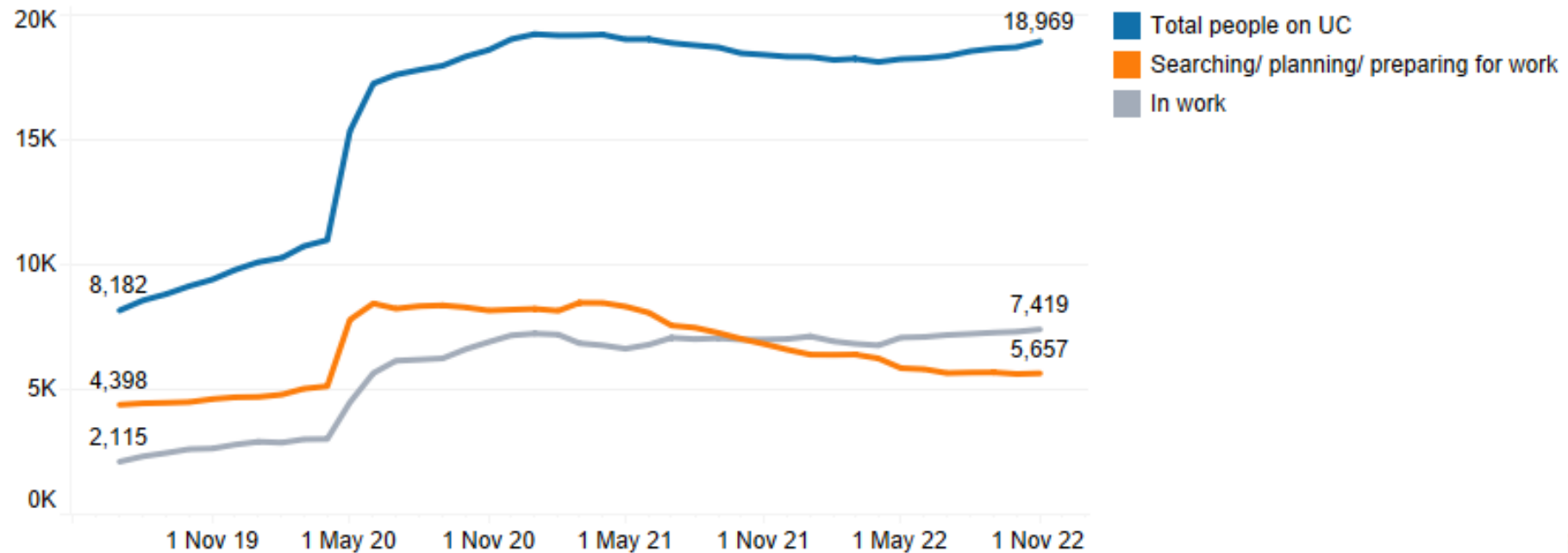
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# Number of Universal Credit Claimants has “levelled off” since November 2020

Source – Department for Work and Pensions

Total Residents on Universal Credit October 2022	UC Claimants – searching/ planning/preparing for work October 2022	UC Claimants in work October 2022
18,969	5,657	7,419

People on Universal Credit in North Tyneside  
Source - Department for Work and Pensions

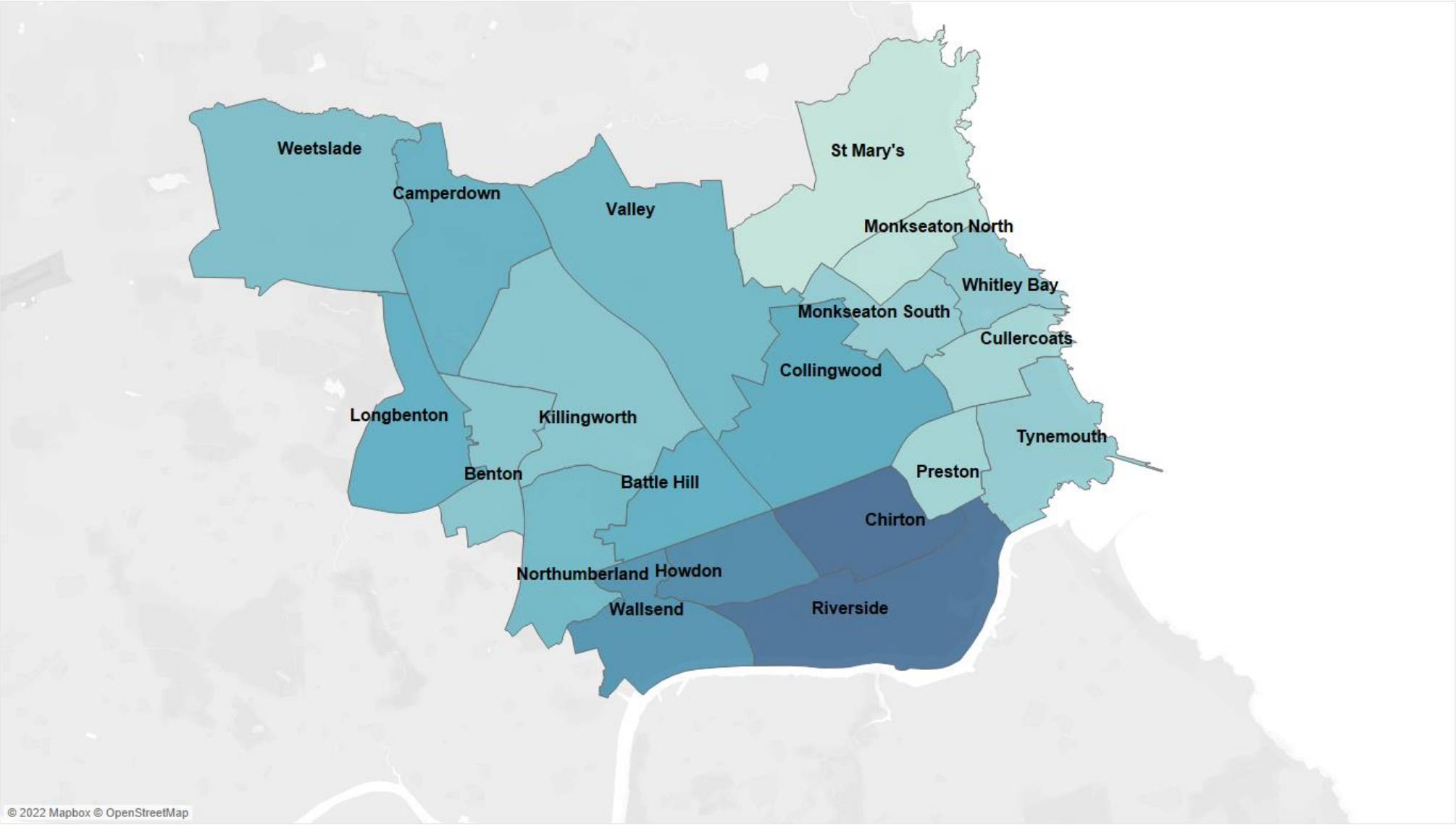


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# Universal Credit age 16-64 claimant rate October 2022



3.4% 28.3%

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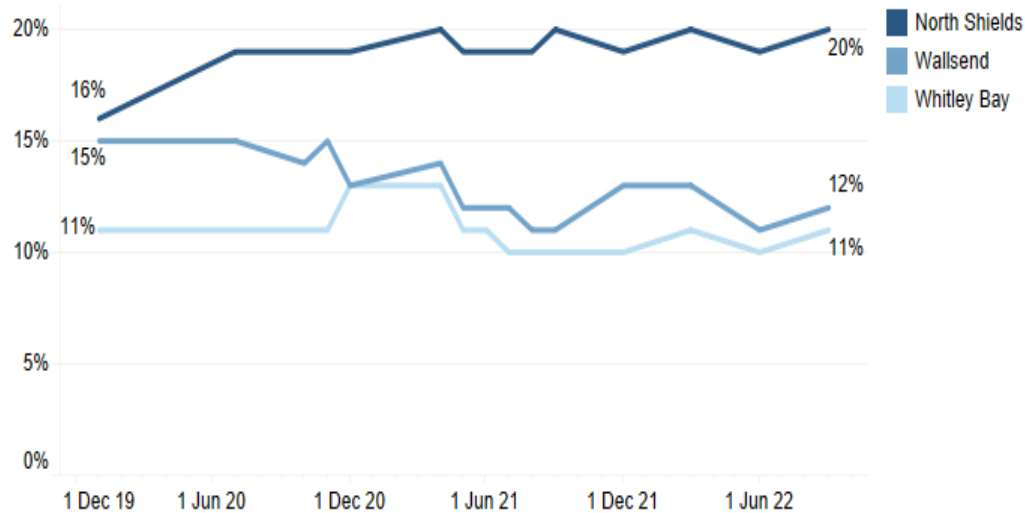
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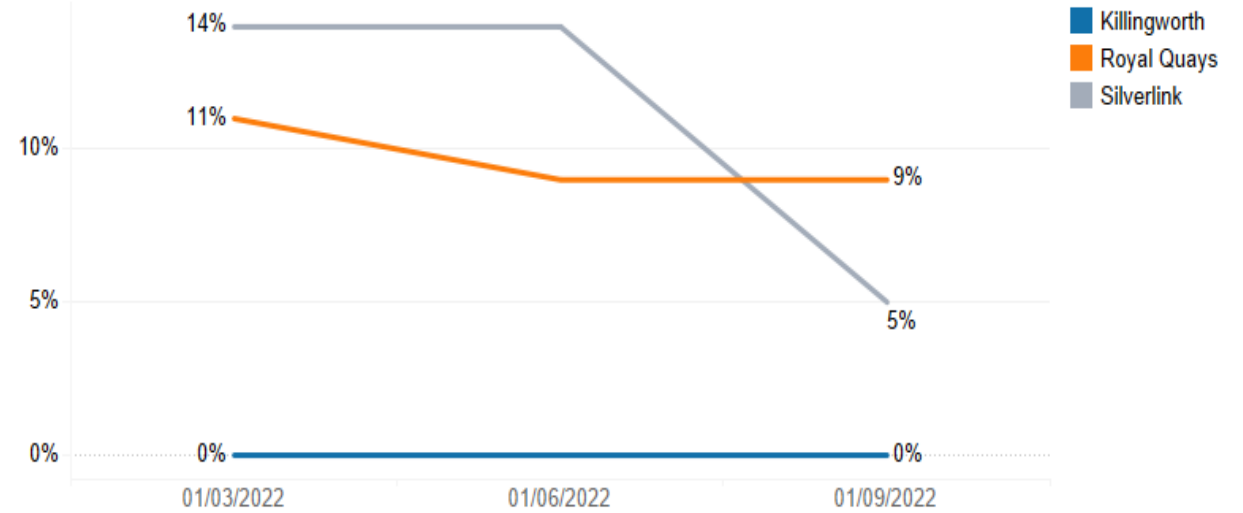
Town Centre Vacancy Rate has risen in North Shields, Wallsend and Whitley Bay. Shops and showrooms represent around half of all empty units in town centres. Source – North Tyneside Council

<b>Silverlink vacancy rate</b> September 2022	<b>Killingworth vacancy rate</b> September 2022	<b>Royal Quays vacancy rate</b> September 2022
5% (1 vacant of 22 units)	0% (0 vacant of 40 units)	9% (5 vacant of 55 units)
<b>North Shields vacancy rate</b> September 2022	<b>Wallsend vacancy rate</b> September 2022	<b>Whitley Bay vacancy rate</b> September 2022
20% (74 vacant of 369 units)	12% (33 vacant of 272 units)	11% (52 vacant of 479 units)

% commercial units vacant by town centre



% commercial units vacant by shopping centre



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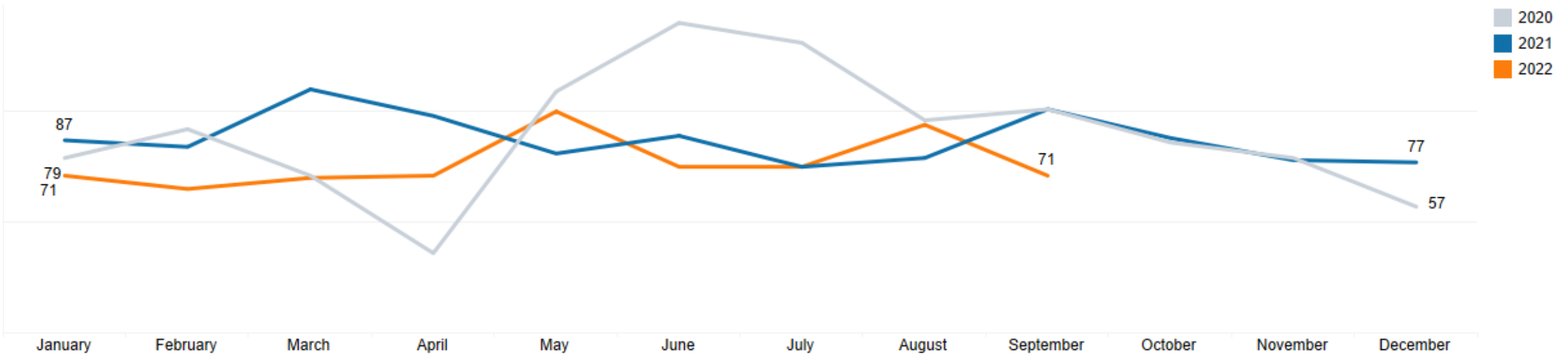


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# The number of new businesses is lower than previous years

New Business Start Ups September 2022	Variance compared to last year
71	-29.7%

Business Start ups by month



Source – Main suppliers of business banking services (new small business current accounts). Provided by BankSearch Information Consultancy Ltd.

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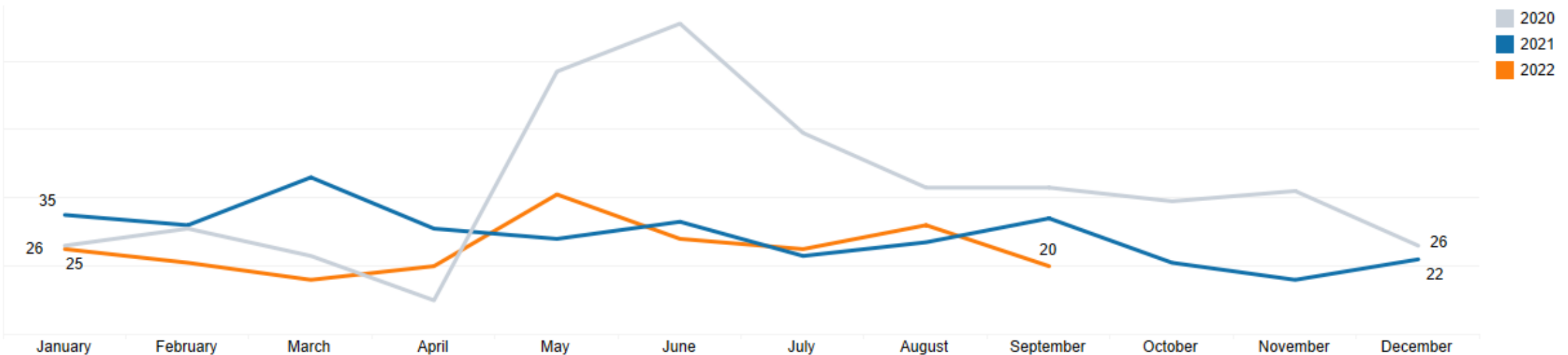


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# The number of new sole trader businesses is also lower than previous years

Sole Trader Business Start Ups September 2022	Variance compared to last year
20	-41.2%

Sole trader business starts by month



Source – Main suppliers of business banking services (new small business current accounts). Provided by BankSearch Information Consultancy Ltd.

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# The number of companies 'in distress' has increased

In Distress Companies	August 2022	Change over month	Annual growth	Proportion of Stock	Dissolutions	Annual growth	Proportion of stock
North Tyneside	734	+12	16.1%	8.1%	105	56.7%	1.2%
North East	6,447	+147	12.9%	7.7%	N/A	N/A	N/A
England	338,584	+7,117	9.3%	7.4%	N/A	N/A	N/A

Of the 734 North Tyneside companies 'in distress', 541 are 'active proposal to strike off', 188 are in 'liquidation', with other insolvency procedures making up the rest. NB dissolutions data only available for North Tyneside.

Source - Companies House data, provided by BankSearch Information Consultancy Ltd.

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# Companies 'in distress'

North Tyneside	August 2022	Change over month	Annual growth	Proportion of Stock
Accommodation	89	+7	45.9%	1.0%
Administrative Services	54	0	28.6%	0.6%
Agriculture	2	-2	0.0%	0.0%
Construction	116	-9	8.4%	1.3%
Education	6	-2	-53.8%	0.1%
Entertainment and recreation	16	+1	6.7%	0.2%
Financial and insurance	13	-3	44.4%	0.1%
Health and social work	6	-3	50.0%	0.1%
Information and communication	44	+9	-4.3%	0.5%

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# Companies 'in distress'

North Tyneside	August 2022	Change over month	Annual growth	Proportion of Stock
Manufacturing	44	+3	-2.2%	0.5%
Mining and quarrying	5	0	25.0%	0.1%
Other	47	0	51.6%	0.5%
Professional services	93	+5	29.2%	1.0%
Public admin and defence	1	0	0.0%	0.0%
Real estate	29	+7	11.5%	0.3%
Transportation and storage	14	0	-30.0%	0.2%
Utilities	1	-2	0.0%	0.0%
Wholesale and retail trade	82	-7	30.2%	0.9%
Unknown	72	+8	2.9%	0.8%

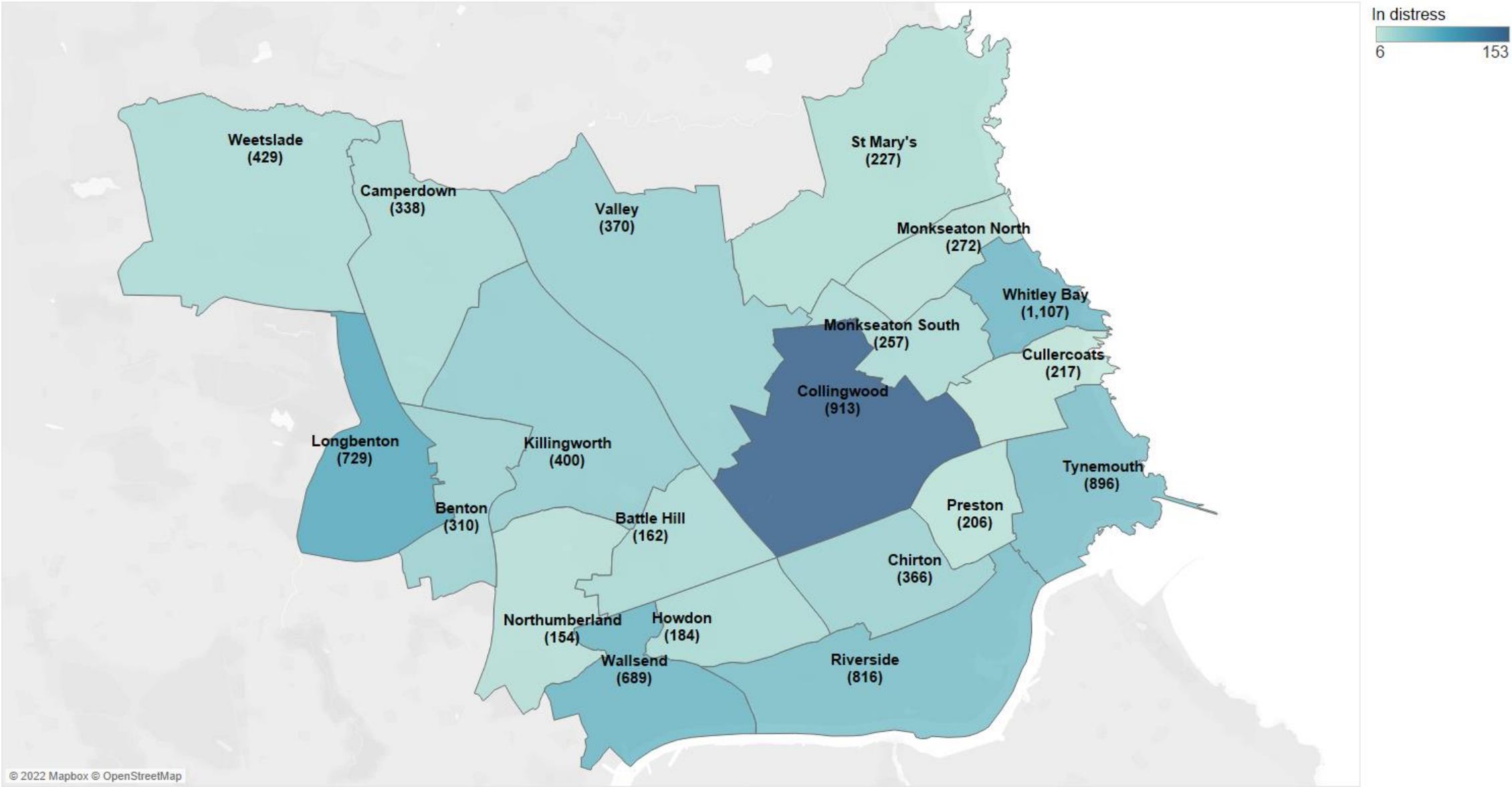
Source – Companies House data, provided by BankSearch Information Consultancy Ltd.

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# In Distress (active & in distress) Companies August 2022



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# Number of registered businesses

Total number of enterprises in North Tyneside (2022) – 5,360

Enterprises by number of employees (2022)

Number of employees	North Tyneside (number)	North Tyneside (%)	North East (%)	England (%)
0-9	4,710	87.9%	87.7%	89.6%
10-49	530	9.9%	10.1%	8.5%
50-249	85	1.6%	1.7%	1.5%
250+	30	0.6%	0.5%	0.4%

Figures are rounded to avoid disclosure and may not sum to the total

Source – Office for National Statistics UK Business Counts

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# Out of Work Benefit Claimants

## Proportion of age 16-64 population

Source – Department for Work and Pensions

	May 2019	May 2020	May 2021	May 2022
North Tyneside	11.5%	15.3%	15.0%	13.5%
North East	13.4%	18.0%	17.8%	16.3%
North West	12.1%	17.1%	17.0%	15.5%
Yorkshire and The Humber	10.6%	15.3%	15.3%	13.9%
East Midlands	8.9%	13.2%	13.1%	11.9%
West Midlands	10.5%	15.3%	15.6%	14.2%
East	7.5%	12.1%	11.9%	10.5%
London	8.3%	13.9%	14.6%	12.3%
South East	6.8%	11.1%	10.9%	9.6%
South West	8.3%	12.6%	12.1%	10.8%
Great Britain	9.6%	14.3%	14.2%	12.7%

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# Earnings by residence

## Median gross weekly pay for full-time workers

Source – Office for National Statistics Annual Survey of Hours and Earnings

	2019	2020	2021 (revised)	2022 (provisional)
North Tyneside	£574.90	£563.20	£575.10	£619.10
North East	£531.40	£525.20	£546.70	£580.30
North West	£555.80	£558.10	£575.20	£603.70
Yorkshire and The Humber	£540.80	£539.70	£567.20	£594.10
East Midlands	£547.50	£562.50	£572.30	£603.70
West Midlands	£550.80	£551.70	£578.90	£613.30
East	£610.20	£607.60	£625.50	£667.60
London	£699.30	£714.30	£731.60	£765.40
South East	£636.30	£629.00	£660.00	£685.30
South West	£560.90	£558.90	£576.10	£619.80
Great Britain	£587.50	£587.40	£612.20	£642.20

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# Proportion of residents aged 16-64 with NVQ2+ qualification

Source – Office for National Statistics Annual Population Survey

	2018	2019	2020	2021
<b>North Tyneside</b>	76.8%	74.6%	80.3%	77.8%
<b>North East</b>	73.0%	73.5%	75.5%	75.0%
<b>North West</b>	74.1%	74.5%	76.6%	77.3%
<b>Yorkshire and The Humber</b>	71.8%	72.5%	75.5%	76.4%
<b>East Midlands</b>	72.0%	74.4%	76.6%	74.7%
<b>West Midlands</b>	70.4%	71.7%	74.8%	75.2%
<b>East</b>	72.8%	74.2%	77.0%	76.7%

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# Proportion of residents aged 16-64 with NVQ2+ qualification

Source – Office for National Statistics Annual Population Survey

	2018	2019	2020	2021
<b>London</b>	78.0%	78.5%	81.5%	81.5%
<b>South East</b>	78.9%	79.1%	80.5%	80.7%
<b>South West</b>	78.6%	78.2%	79.6%	80.3%
<b>Great Britain</b>	74.9%	75.6%	78.1%	78.2%

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# Proportion of residents aged 16-64 with NVQ4+ qualification

Source – Office for National Statistics Annual Population Survey

	2018	2019	2020	2021
<b>North Tyneside</b>	33.6%	34.0%	41.9%	40.9%
<b>North East</b>	31.1%	31.9%	34.4%	34.4%
<b>North West</b>	35.5%	36.1%	38.6%	38.5%
<b>Yorkshire and The Humber</b>	33.3%	34.2%	37.0%	38.0%
<b>East Midlands</b>	33.2%	34.1%	37.2%	35.6%
<b>West Midlands</b>	33.1%	34.1%	37.1%	38.8%
<b>East</b>	35.2%	36.8%	39.3%	39.5%

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# Proportion of residents aged 16-64 with NVQ4+ qualification

Source – Office for National Statistics Annual Population Survey

	2018	2019	2020	2021
<b>London</b>	53.1%	54.2%	58.7%	58.9%
<b>South East</b>	42.2%	43.4%	45.1%	45.1%
<b>South West</b>	38.7%	39.2%	40.4%	42.0%
<b>Great Britain</b>	39.3%	40.3%	43.1%	43.5%

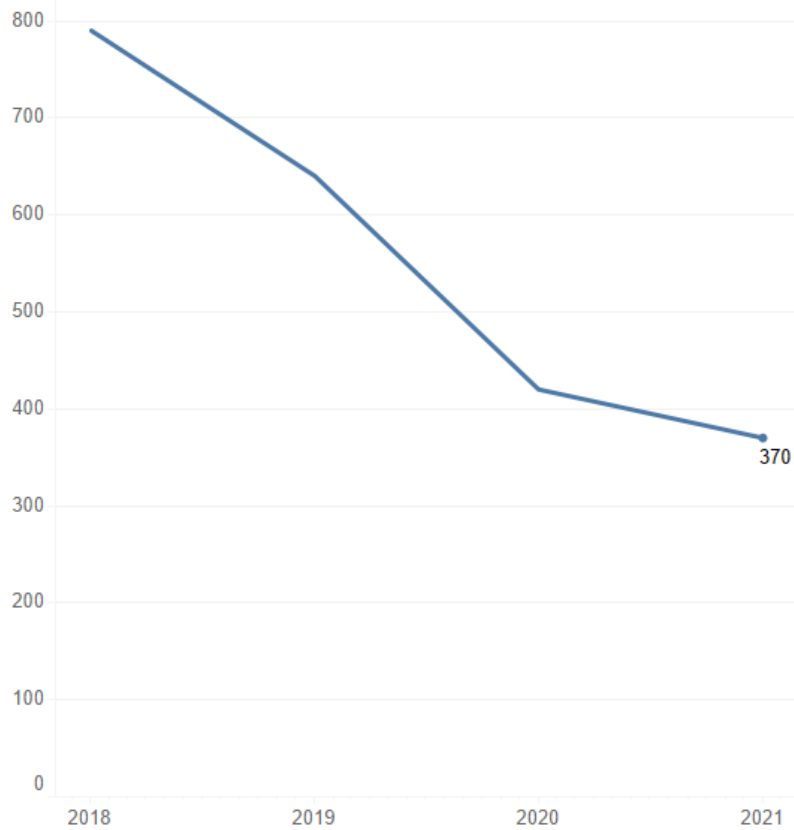
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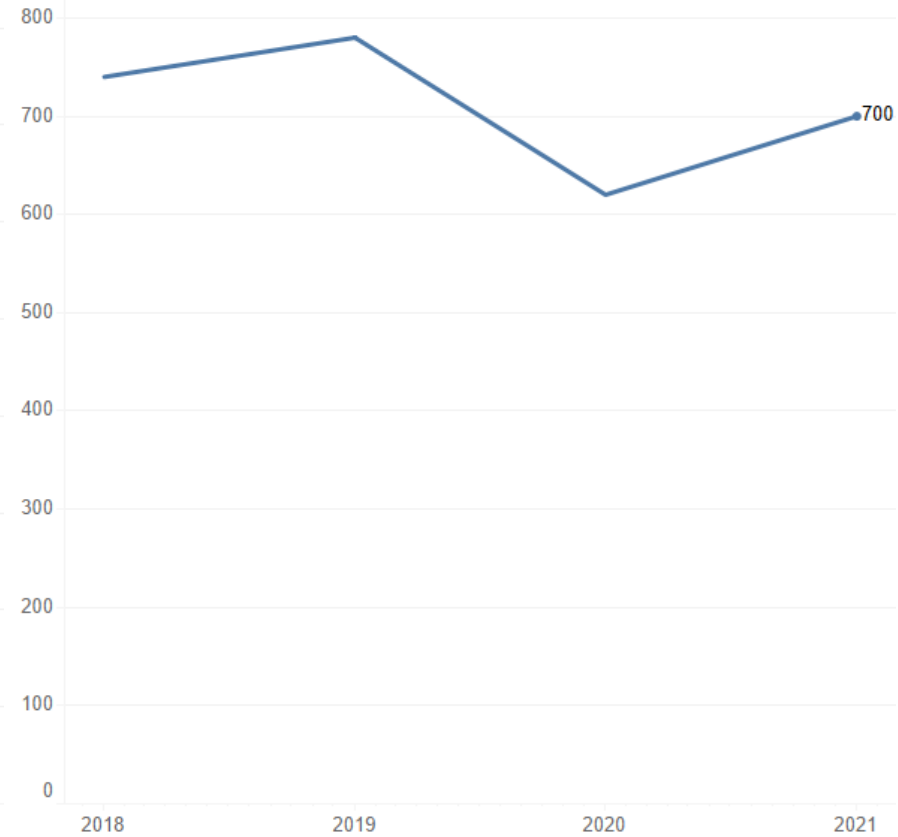
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# Number of apprenticeship starts

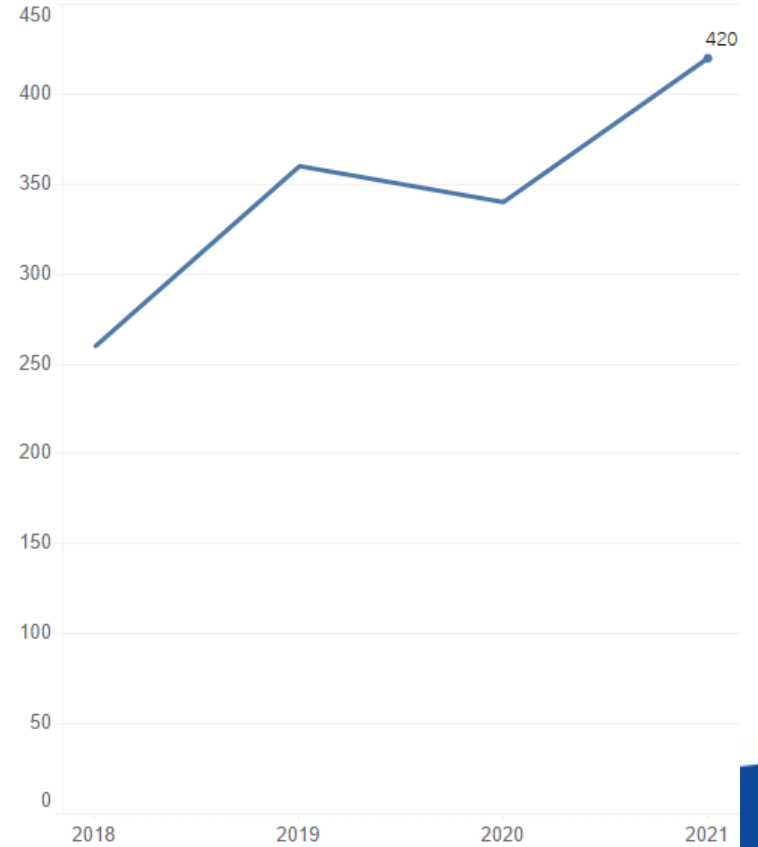
Number of level 1 (intermediate) apprenticeships starts



Number of level 2 (advanced) apprenticeships starts



Number of level 3 (higher) apprenticeships starts



Source – Department for Education

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