

# Economic Prosperity Sub Committee

## The State of the Economy Report

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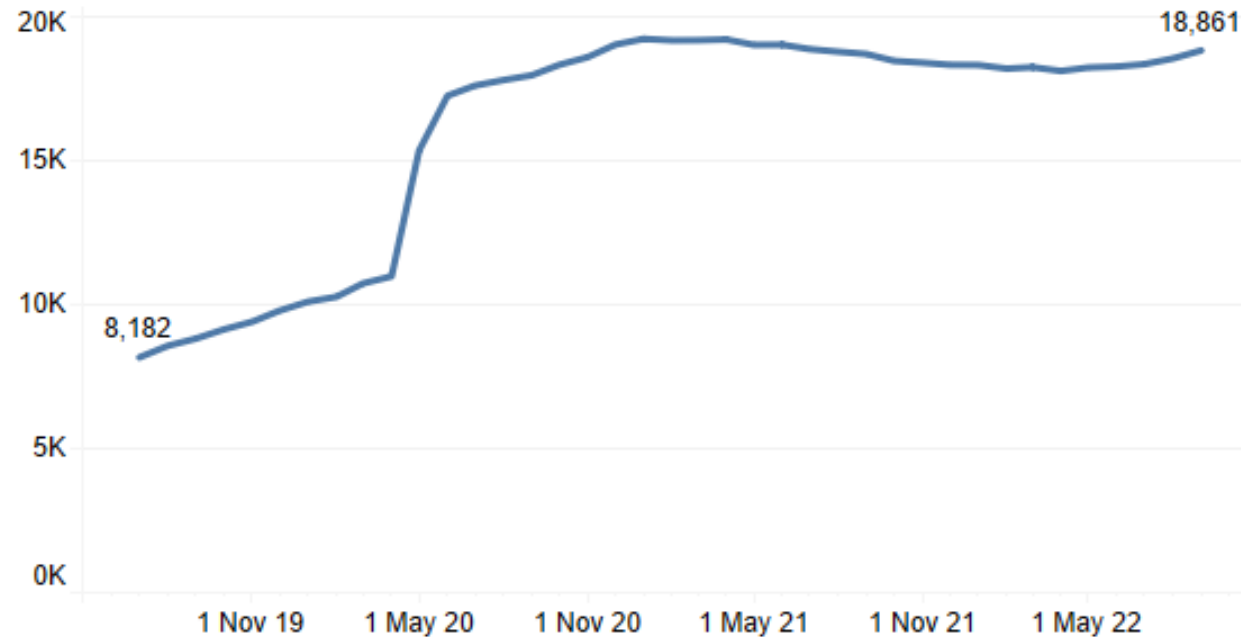
North Tyneside Council

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

Source – Department for Works and Pensions

Total Residents on Universal Credit August 2022	UC Claimants – searching/ planning/preparing for work August 2022	UC Claimants in work August 2022
18,861	5,721	7,397

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

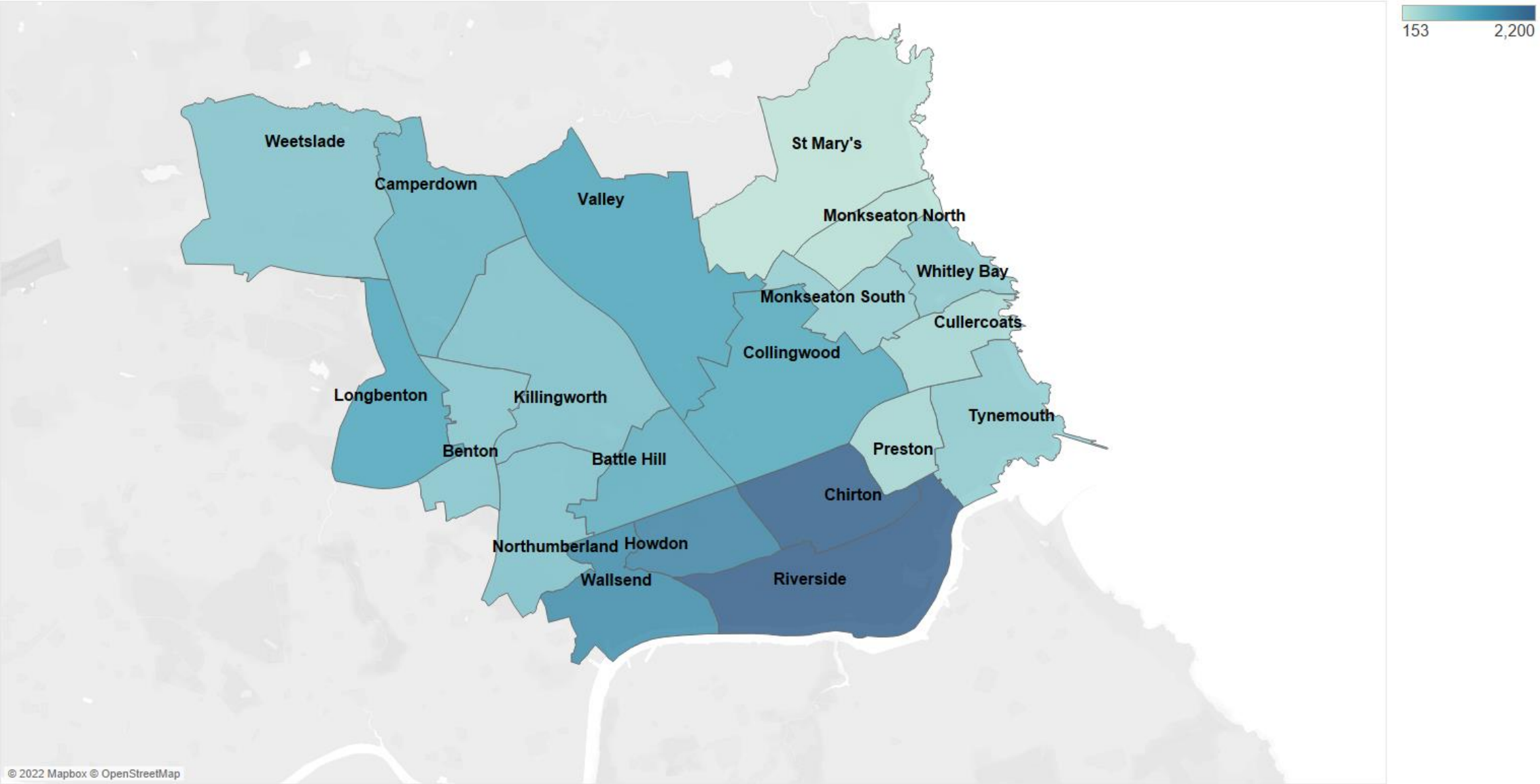


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# People claiming Universal Credit August 2022



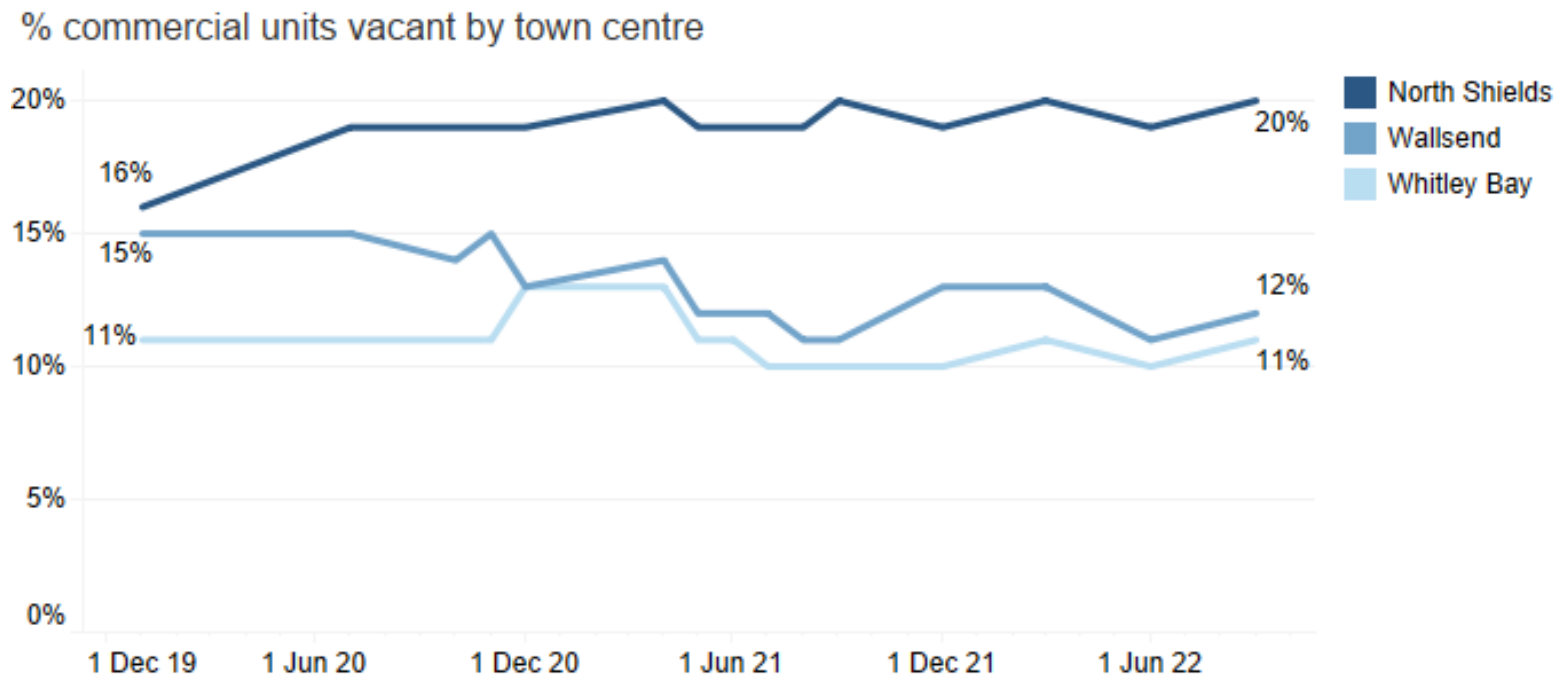
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Town Centre Vacancy Rate has risen in North Shields, Wallsend and Whitley Bay. Shops and showrooms represent around half of all empty units in town centres. Source – North Tyneside Council

Silverlink vacancy rate September 2022	Killingworth vacancy rate September 2022	Royal Quays vacancy rate September 2022
5% (1 unit)	0%	9% (5 units)
North Shields vacancy rate September 2022	Wallsend vacancy rate September 2022	Whitley Bay vacancy rate September 2022
20% (74 units)	12% (33 units)	11% (52 units)



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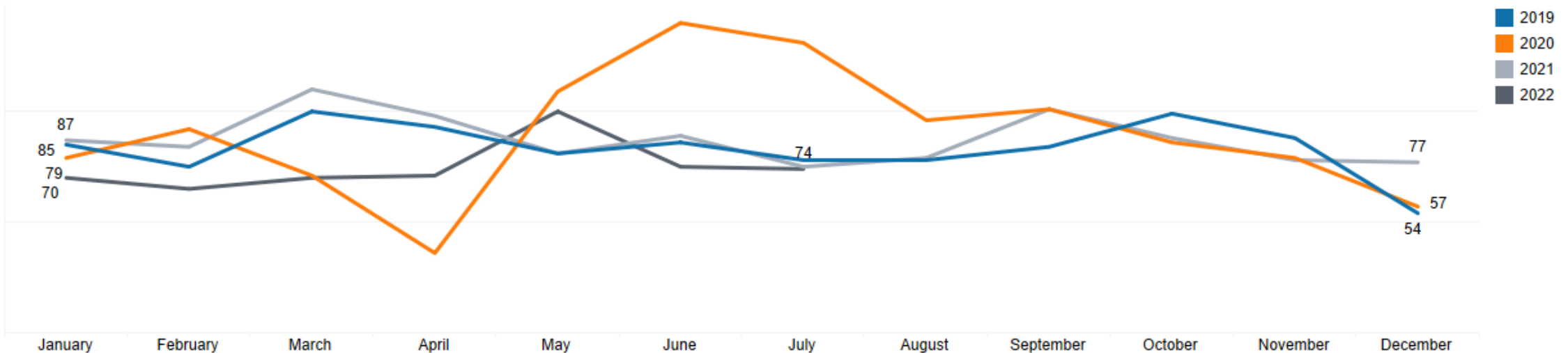


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# The number of new businesses is lower than previous years

New Business Start Ups July 2022	Variance compared to last year
74	-1.3%

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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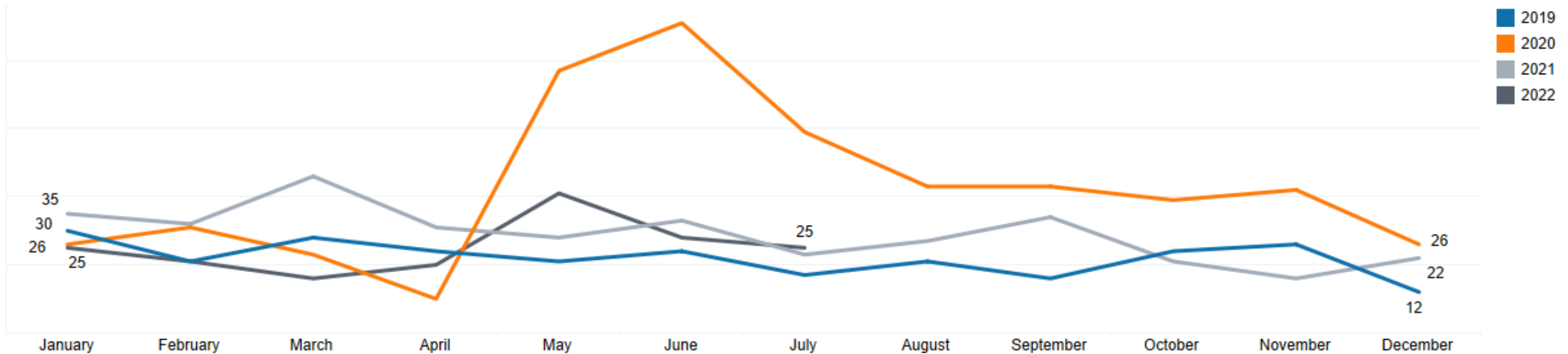


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# The number of new sole trader businesses is also lower than previous years

Sole Trader Business Start Ups July 2022	Variance compared to last year
25	+8.7%

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
North Tyneside	734	+12	16.1%	8.1%
North East	6,447	+147	12.9%	7.7%
England	338,584	+7,117	9.3%	7.4%

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.

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



# 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%

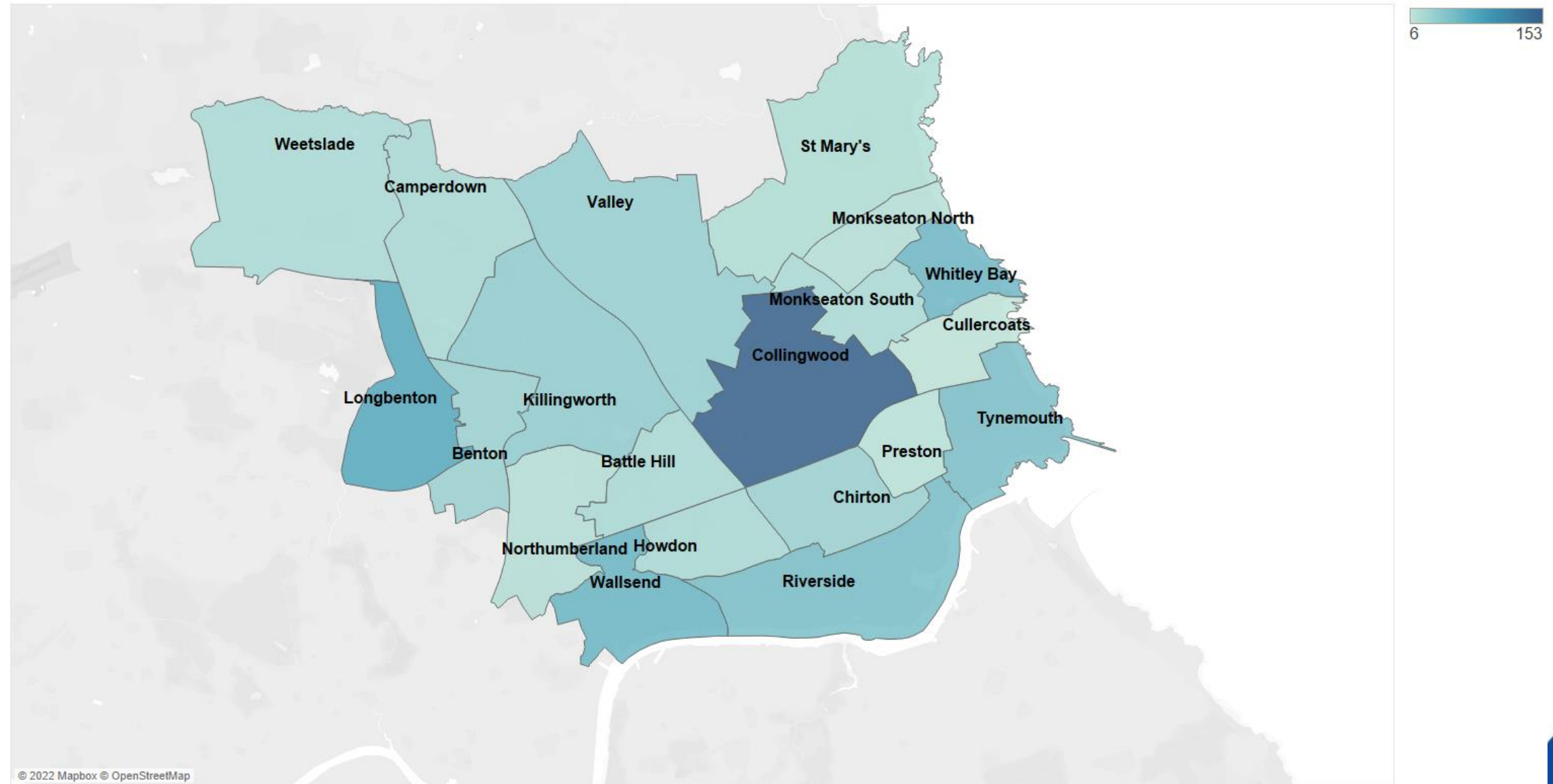
Source – Companies House data, provided by BankSearch Information Consultancy Ltd.

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# In Distress Companies August 2022



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# Out of Work Benefit Claimants

Proportion of age 16-64 population

Source – Department for Work and Pensions

	February 2019	February 2020	February 2021	February 2022
<b>North Tyneside</b>	11.2%	12.2%	15.5%	13.8%
<b>North East</b>	13.2%	14.6%	18.1%	16.7%
<b>North West</b>	11.9%	13.2%	17.3%	15.8%
<b>Yorkshire and The Humber</b>	10.4%	11.7%	15.7%	14.2%
<b>East Midlands</b>	8.7%	9.9%	13.4%	12.2%
<b>West Midlands</b>	10.2%	11.6%	15.9%	14.4%
<b>East</b>	7.3%	8.4%	12.2%	10.8%

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# Out of Work Benefit Claimants

Proportion of age 16-64 population

Source – Department for Work and Pensions

	February 2019	February 2020	February 2021	February 2022
<b>London</b>	8.1%	9.1%	15.0%	12.7%
<b>South East</b>	6.6%	7.6%	11.3%	9.8%
<b>South West</b>	8.2%	9.0%	12.5%	11.1%
<b>Great Britain</b>	9.4%	10.5%	14.6%	13.0%

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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

	2018	2019	2020	2021
<b>North Tyneside</b>	£542.60	£574.90	£563.20	£575.10
<b>North East</b>	£511.10	£531.40	£525.20	£546.80
<b>North West</b>	£529.80	£555.80	£558.10	£578.00
<b>Yorkshire and The Humber</b>	£520.40	£540.80	£539.70	£568.50
<b>East Midlands</b>	£529.90	£547.50	£562.50	£573.40
<b>West Midlands</b>	£535.50	£550.80	£551.70	£581.80
<b>East</b>	£589.40	£610.20	£607.60	£628.60

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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

	2018	2019	2020	2021
<b>London</b>	£670.80	£699.30	£714.30	£728.40
<b>South East</b>	£614.90	£636.30	£629.00	£660.10
<b>South West</b>	£537.60	£560.90	£558.90	£577.30
<b>Great Britain</b>	£570.50	£587.50	£587.40	£613.10

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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%

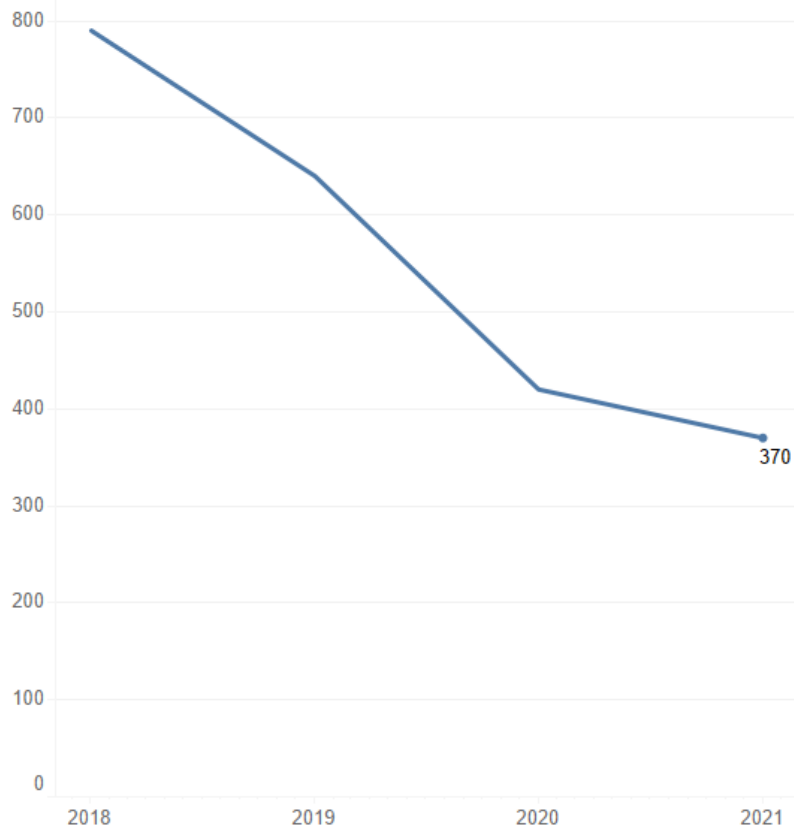
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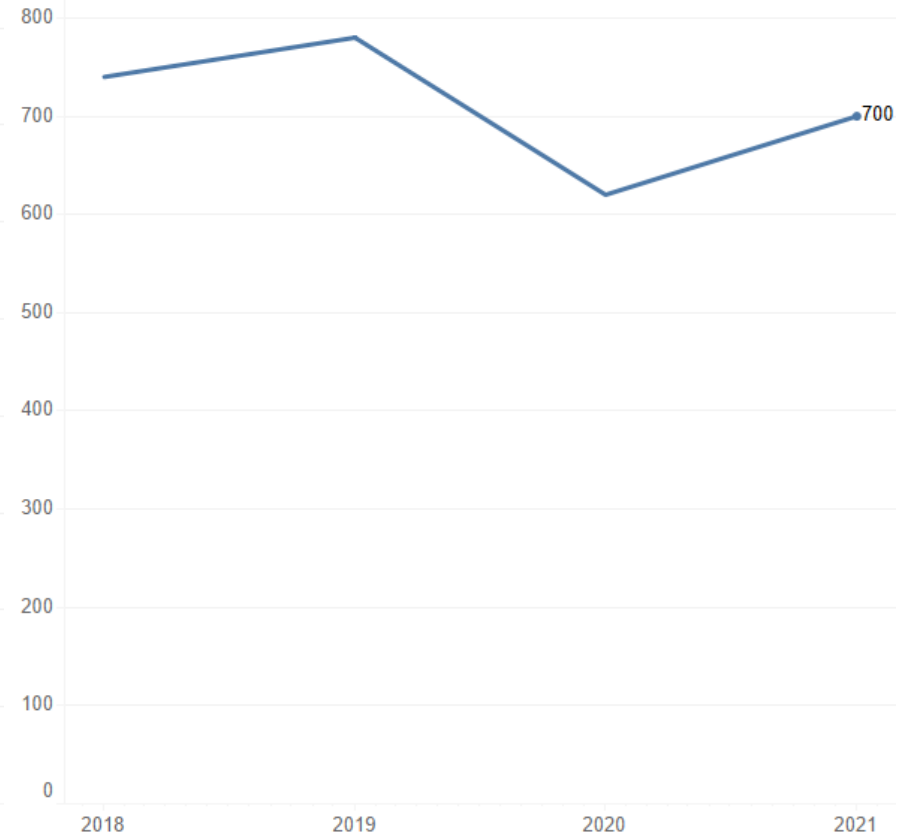
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# Number of apprenticeship starts

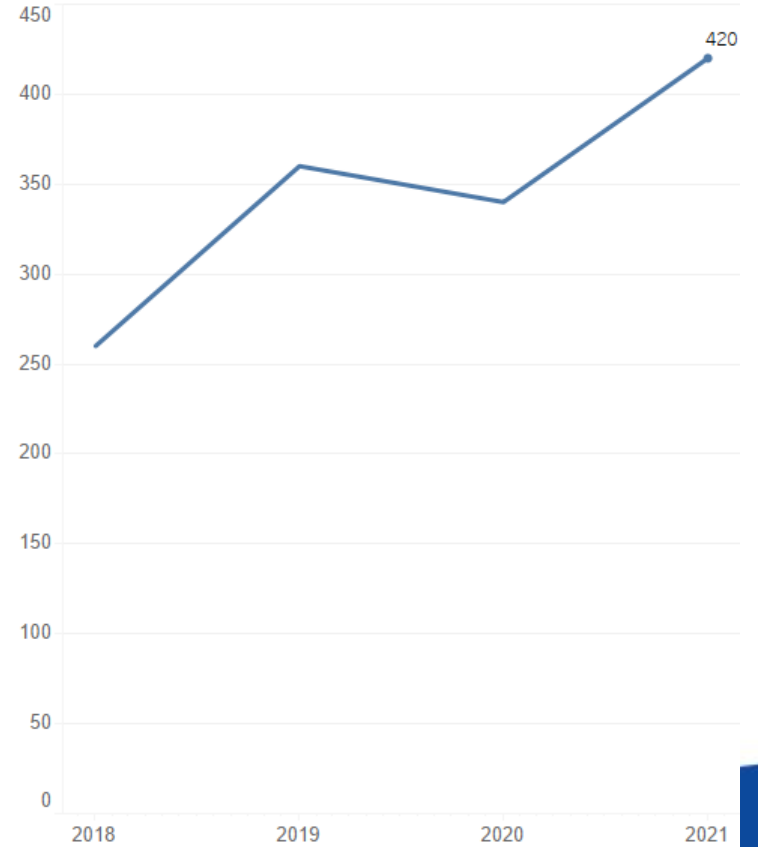
Number of level 1 (intermediate) apprenticeships starts



Number of level 2 (advanced) apprenticeships starts



Number of level 3 (higher) apprenticeships starts



Source – Department for Education

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