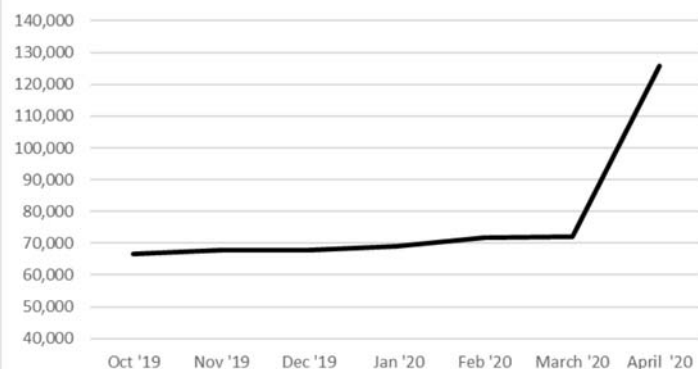


Economic Intelligence Dashboard

Labour Market

SELEP - Claimant Count



Source: (ONS, Claimant County by Local Authority, June 2020)

Claimants April '20	
Southend-on-Sea	6,860
Thurrock	5,495
Essex	39,305
East Sussex	16,670
Kent	48,075
Medway	9,325

Source: (ONS, June 2020)

The claimant count is a leading indicator of current labour market conditions.

While it is to be expected that the number of recorded claimants are likely to rise under the system of Universal Credit—as a broader span of claimants are required to look for work than under Jobseekers Allowance—this can not account for the substantial rise in claimants seen in April 2020.

Top Job Postings	
Nurses	7,909
Care workers and home carers	6,273
Primary and nursery education teaching professionals	5,881
Sales accounts and business development managers	3,607
Van drivers	2,778

Source: (EMSI)

The claimant total within SELEP rose from 72,140 in March 2020 to 125,730 in April 2020—a rise of over 74%.

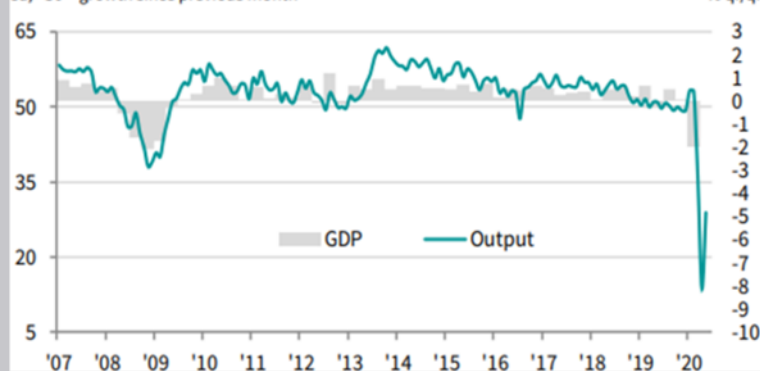
This increase in claimants was relatively uniform across all SELEP local authorities, with all areas close to doubling their claimant totals from the previous month.

Job postings are also a useful indicator for demand areas within a labour market. The most highest number of job postings in the SELEP area were for nurses and care workers.

Economy

UK Composite Output Index

sa, >50 = growth since previous month



Source: (I.H.S. Markit, UK Composite Index, May 2020)

Composite PMI is a recognised barometer of short-term economic activity. An index reading above 50 signals an increase in activity, which means the economy is growing. A reading below 50 signals decline. The greater the divergence from 50, the greater the rate of change indicated.

The UK Composite PMI for May 2020 was 28.9, signalling a significant decline in economic output. This was a sharp increase from April 2020 which saw the sharpest contraction in PMI since record began. This uptick in activity could signal the beginning of an economic recovery.

Monthly Gross Domestic Product (GDP) estimates are also a useful indicator of the short-term health of the economy. The latest estimate, for March 2020, saw a significant contraction of -5.8% in national GDP and was the first signal of the sudden economic impact of Covid-19.

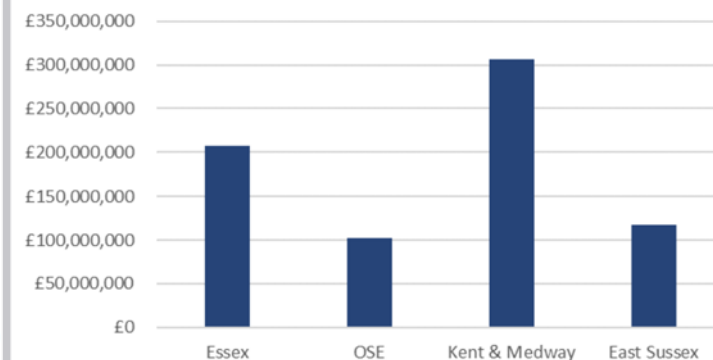
Based on PMI data, it is expected that GDP for April 2020 will fall further, and the OBR has estimated a potential economic contraction of 15% for Q2 2020.

	January 2020	February 2020	March 2020
GDP	0.1%	-0.2%	-5.8%
Index of Services	0.1%	0.0%	-6.2%
Index of Production	-0.1%	-0.1%	-4.2%
Manufacturing	0.1%	0.3%	-4.6%
Construction	0.2%	-2.1%	-5.9%
Agriculture	-0.1%	-0.1%	-0.2%

Source: (ONS, May 2020)

Local Impact

Value of payments (£) by federated area



Source: (ONS, 31 May 2020)

An important initial element of the response to the economic impact of COVID-19 has been the government grant funding schemes.

SELEP received a total initial allocation of £944.78m through the Small Business Grants Fund and the Retail, Hospitality and Leisure Business Grants Fund schemes.

Of this allocation, 61,271 grants have been awarded to date totalling £747.74m—or 79% of the initial allocation sum.

SELEP local authorities have been awarded 7.6% of the national payments so far.

The rate of growth in COVID-19 cases continues to slow on a nationally, with 274,762 confirmed cases and 38,489 confirmed deaths in the UK.

In the SELEP area there are 10,460 confirmed cases of COVID-19, or 3.8% of the UK total. This case rate is lower than SELEPs proportion of the UK population, which stands at 6.4%.

The case number per SELEP local authority can be seen in the table on the right.

Kent and Medway have both seen higher case rates than other SELEP local authorities. With an infection rate of 318 per 100,000 of population in Kent and 275 per 100,000 of population in Medway

Local Authority	COVID-19 Cases
East Sussex	716
Essex	3,249
Kent	4,989
Medway	764
Southend	404
Thurrock	338

Source: (ONS, June 2020)