



York and North Yorkshire
Partnership Unit






York and North Yorkshire - Economic Bulletin

April 2010







Headline trends for York and North Yorkshire



- Although there was an overall decline in the total number of claimants this month, the number of long term claimants continues to increase and at a rate higher than seen regionally and nationally.
- House prices continue to rise across the sub region, though they remain lower than at the peak in 2007.

				
Improving	Signs of improvement	Mixed outlook	Little sign of improvement	Deteriorating









National Picture					
	Latest Data	Change on previous data	Change on year	Trend	
GDP	+0.2% (Q1 2010 provisional figure)		-	Provisional estimates show GDP increased slightly in the final quarter of 2009.	
CPI Inflation	3.4% (03 2010)	0.4pp (02 2010)	0.5pp (03 2010)	RPI inflation reached its highest level since October 2008, whilst CPI inflation increased once more. As an internationally comparable measure of inflation, the CPI shows that the UK inflation rate in February was above the provisional figure for the European Union. The UK rate was 3.0 per cent whereas the EU's as a whole was 1.4 per cent.	
RPI Inflation	4.4% (03 2010)	0.7pp (02 2010)	+4.8pp (03 2009)		
VAT Registrations*	19,886 (03 2010)	+4,844 (+32.2%) (02 2010)	+3,774 (+23.4%) (02 2009)	The number of new VAT registered traders increased by almost a third in March and remains higher than at the same time last year.	
VAT De-registrations*	18,969 (03 2010)	+1,575 (+9.1%) (02 2010)	-1,509 (-7.4%) (02 2009)	Although the number of VAT de-registrations increased again this month, they are lower than the same time last year.	

* Data is provisional

Labour Market					
	Latest Data	Change on previous data	Change on year	Trend	
Job Centre Plus Notified Vacancies	4,862 (03 2010)	+3 (+0.1%) (02 2010)	+433 (+9.8%) (03 2009)	The number of vacancies was virtually unchanged on the previous month but is higher than at the same time last year.	
Claimant to Vacancy Ratio	3.82 (03 2010)	+0.15 (02 2010)	+0.51 (03 2009)	Despite a decline in the number of claimants the claimant to vacancy ratio increased marginally due to a corresponding decline in the number of live unfilled vacancies.	
Total number JSA Claimants	14,408 (03 2010)	-805 (-5.3%) (02 2010)	+823 (+6.1%) (03 2009)	The number of claimants in York and North Yorkshire declined for the first time since May 2009, although the number remains higher than at the same time last year.	
JSA Claimant Rate	3.0% (03 2010)	-0.1pp (02 2010)	+0.2pp (02 2009)	There was a small decline in the claimant rate in March.	
JSA Claimants, 6 months +	4,825 (03 2010)	+130 (+2.8%) (02 2010)	+2,480 (+105.8%) (03 2009)	The number of people claiming for more than 6 months increased for the 17 th consecutive month and at a faster rate than seen nationally and regionally.	
JSA Claimants, 12 months +	2,080 (03 2010)	+100 (+5.1%) (02 2010)	+1,395 (+203.6%) (03 2009)	The number of people claiming for more than 12 months increased for the 16 th consecutive month, and is now three times higher than at the same time last year.	

JSA Claimants, 18-24 yrs	4,100 (03 2010)	-290 (-6.6%) (02 2010)	+145 (+3.7%) (03 2009)	The number of 18-24 year olds claiming JSA decreased in March and at a faster rate than seen regionally and nationally.	
On Flow	3,031 (03 2010)	-241 (-7.4%) (02 2010)	-504 (-14.3%) (03 2009)	The number of claimants joining the count decreased this month whilst the number of people leaving the count increased leading to a decrease in the on flow/off flow ratio. There are now 0.79 claimants going on to the count for every one coming off.	
Off Flow	3,832 (03 2010)	+741 (+24.0%) (02 2010)	+717 (+23.0%) (03 2009)		


Housing Market

	Latest Data	Change on previous data	Change on year	Trend	
Land Registry House Price Index Average Price	NY £178,115 (03 2010)	+0.6% (02 2010)	+4.5% (03 2009)	Average house prices across York and North Yorkshire continue to rise and are at the highest level since the end of 2008.	
	York £178,852 (03 2010)	+0.4% (02 2010)	+8.5% (03 2009)		
Land Registry Sales Volume	NY 378 (01 2010)	-62.6% (12 2009)	+40.5% (01 2009)	Although the number of sales fell in January they remain higher than at the same time last year.	
	York 386 (01 2010)	-68.3% (12 2009)	+35.9% (01 2009)		
CLG Mean House Prices*#	£214,146 (Q4 2009)	-£1,946 (-0.9%) (Q3 2009)	+£7,003 (+3.4%) (Q4 2008)	Average house prices in YNY fell, but are higher than at the same time in the previous year in most areas. This is a complete reversal of the previous quarter's figures.	
CLG Property Sales*	3,476 (Q4 2009)	+462 (+54.3%) (Q3 2009)	+1,446 (+60.8%) (Q4 2008)	The number of property sales increased considerably on the last quarter and the previous year in YNY.	
Mortgage Possession Claims	220 (Q4 2009)	-10 (-4.3%) (Q3 2009)	-38 (-14.7%) (Q4 2008)	Although an increase was seen regionally, the number of claims in York and North Yorkshire fell and are at their lowest level since Q1 2008.	
Mortgage Possession Orders	175 (Q4 2009)	+20 (+10.3%) (Q3 2009)	-	Although the number of claims leading to orders increased on the last quarter, data available suggests that this figure would be lower than at the same time last year.	
Landlord Possession Claims	250 (Q4 2009)	-40 (-6.0%) (Q3 2009)	-16 (-6.0%) (Q4 2008)	The number of landlord possession claims fell at a quicker rate than was seen regionally and is also at its lowest level since Q1 of 2008.	
Landlord Possession Orders	220 (Q4 2009)	-30 (15.8%) (Q3 2009)	-	The number of possession orders decreased Q4 of 2009.	

* Data is provisional

Figures for YNY are an unweighted average of the mean house prices of each District and York

Planning

	Latest Data	Change on previous data	Change on year	Trend	
Total Planning Decisions*#	1,948 (Q4 2009)	-137 (-6.6%) (Q3 2009)	-565 (-22.5%) (Q4 2008)	The number of planning decisions taken by local authorities fell in Q4 of 2009, and is also lower than in Q4 2008.	

* Data is provisional

Figures for Q2 2009 do not include data for Craven


Voluntary and Community Sector				
	Latest Data	Change on previous data	Change on year	Trend information
(Demand for Citizens Advice Bureau services – enquiries per quarter)			N/A – see information for details	Information for VCS organisations
Benefits	5,695	-258 (-4.3%)		VCS organisations continue to work at capacity and early signs of moving from coping to struggling are being seen with some VCS organisations having to close or cut back on service provision as we move from short term into medium term arrangements in the light of the current financial climate. Concern over needing to eat into reserves continues. The next VCS survey results will be available soon which will give an up to date comparison with the initial survey early last year.
Debt	7,131	+448 (+6.7%)		
Employment	2,421	+374 (+18.3%)		
Health and community	211	+15 (+7.7%)		
Relationships and family	802	+6 (0.8%)		

Current CAB figures do not include York and Harrogate, this information will be available shortly

New Businesses

New data is now available from BankSearch Consultancy which looks at the number of new business bank accounts being set up:

1. This survey collects data from the main suppliers of business banking services: Barclays, Co-operative Bank, HSBC, Lloyds Banking Group, Royal Bank of Scotland Group and Santander.
2. A 'Start-up' reflects the opening of a first current account from a small business banking product range. They represent businesses new to banking or those previously operated through a personal account. The data exclude businesses operating through personal accounts, those without banking relationships or those banking with other institutions.
3. A small business is defined as having, or expected to have, annual debit turnover (i.e. outward payments from their accounts) of up to £1m per annum.
4. Clubs, charities, societies and other 'non-profit institutions serving households' are included.
5. The data are not seasonally adjusted.

	Latest Data	Change on previous data	Change on year	Trend
No. new business accounts	667 (03 2010)	+93 (+16.2%) (02 2010)	+88 (+15.2%) (03 2009)	The number of new bank accounts continues to increase since a seasonal low in December 2009. Whilst almost half of the new accounts were set up as 'sole traders', there was a greater proportion of limited companies set up this month. Just under a third of accounts were set up in the Real Estate activities sector. The greatest increase in the volume of businesses created was in the agriculture, hunting and forestry sector which increased by almost 60% albeit from a lower base. 

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