








York and North Yorkshire
Partnership Unit

York and North Yorkshire - Economic Bulletin






March 2010

Headline trends for York and North Yorkshire

- Although the number of job vacancies available in the sub region rose in February 2010, the number of JSA claimants has also risen.
- Property sales have risen considerably in the last month, though house prices have shown very little change.







				
Improving	Signs of improvement	Mixed outlook	Little sign of improvement	Deteriorating



National Picture

	Latest Data	Change on previous data	Change on year	Trend	
GDP	+0.3% (Q4 2009 provisional figure)	Increased by 0.5% compared to -0.2% in q3	-	Provisional estimates show GDP increased slightly in the final quarter of 2009.	
CPI Inflation	3.0% (02 2010)	-0.5pp (01 2010)	-0.2pp (02 2009)	CPI inflation fell in February for the first time since Sept 2009. RPI inflation remained unchanged. The 'basket of goods' used to calculate RPI was changed in March, so this may affect next month's figure.	
RPI Inflation	3.7% (01 2010)	No change (01 2010)	+3.7pp (02 2009)		
VAT Registrations*	15,042 (02 2010)	+1,500 (+11.1%) (01 2010)	+3299 (+28.1%) (02 2009)	The number of new VAT registered traders increased in February and was considerably higher than Feb 2009.	
VAT De-registrations*	17,394 (02 2010)	+948 (+5.8%) (01 2010)	-3,558 (-17.0%) (02 2009)	VAT de-registrations increased this month, but were 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	4,859 (02 2010)	+1,851 (+61.5%) (01 2010)	-124 (-2.5%) (02 2009)	The number of job vacancies rose considerably in February but remains marginally lower than a year ago.	
Claimant to Vacancy Ratio	3.68 (02 2010)	-0.72 (01 2010)	+0.41 (02 2009)	The ratio fell slightly in February from a 12 month high in January, despite a rise in the number of claimants. This is due to the sharp rise in the number of vacancies available.	
Total number JSA Claimants	15,213 (02 2010)	+113 (+0.7%) (01 2010)	+2,027 (+15.4%) (02 2009)	The number of claimants in York and North Yorkshire increased for the 8 th consecutive month though at a slower rate than the previous month.	
JSA Claimant Rate	3.1% (02 2010)	No Change (01 2010)	+0.4pp (02 2009)	Very little change was seen in the claimant rate.	
JSA Claimants, 6 months +	4,695 (02 2010)	+180 (+4.0%) (01 2010)	+2,560 (+119.9%) (02 2009)	The number of people claiming for more than 6 months increased for the 16 th consecutive month.	
JSA Claimants, 12 months +	1,980 (02 2010)	+145 (+7.9%) (01 2010)	+1,310 (+195.5%) (02 2009)	The number of people claiming for more than 12 months increased for the 15 th consecutive month, still at a rate higher than seen both regionally and nationally.	

JSA Claimants, 18-24 yrs	4,390 (02 2010)	+120 (+2.8%) (01 2010)	+475 (+12%) (02 2009)	The number of 18-24 year olds claiming JSA increased in February, but at a much lower rate than in January.	
On Flow	3,272 (02 2010)	+286 (+9.6%) (01 2010)	-948 (-22.5%) (02 2009)	The increase in on-flow to JSA is much lower this month and the ratio has decreased. There are now 1.06 claimants going on to the count for every one coming off.	
Off Flow	3,091 (02 2010)	+1022 (+49.4%) (01 2010)	+592 (+23.7%) (02 2009)		


Housing Market

	Latest Data	Change on previous data	Change on year	Trend	
Land Registry House Price Index Average Price	NY £175,899 (02 2010)	No Change (01 2010)	No Change (02 2009)	Average house prices across York and North Yorkshire present a mixed picture, but the changes are relatively small overall.	
	York £178,221 (02 2010)	+0.9% (01 2010)	+6.2% (02 2009)		
Land Registry Sales Volume	NY 996 (12 2009)	+35.7% (11 2009)	+113.3% (12 2008)	The number of sales rose in December, and is much higher than the same time in 2008.	
	York 386 (12 2009)	+50.2% (11 2009)	+157.3% (12 2008)		
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 trend information for details	Trend 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	573 (02 2010)	+19 (+3.4%) (01 2010)	+106 (+22.7%) (02 2009)	The number of new bank accounts continues to increase since a seasonal low in December 2009, although the trend does fluctuate. Half of the new accounts were set up as 'sole traders'. Nearly a third of accounts were set up in the Real Estate activities sector. Although construction remains an important sector, a smaller percentage of accounts were set up in February 2010 than in previous months. 

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