

# Economic Trends report



**OCTOBER 2009**

**Produced by the Economy & Tourism Unit, Exeter City Council**

Welcome to the latest quarterly edition of the Exeter and the Heart of Devon's sub-region (EHOD) 'Economic Trends Report', produced by the Economy & Tourism Unit of Exeter City Council, covering social, economic and demographic issues in relation to the sub-region of Exeter, East Devon, Mid Devon and Teignbridge.

## **Abstract**

### [Key Information, Page 2](#)

Headline information for the area covering population, employment/unemployment, housing prices and economic activity.

### [Claimant Count, Page 3](#)

The Claimant Count (unemployment) in the EHOD sub-region has eased a little since its peak of April and currently stands at 2.3%. Exeter's unemployment stands at 2.6%, below the local, regional and national averages.

### [House Prices, Page 4](#)

Q2 2009 Land Registry data shows that average house prices have fallen markedly across all areas when compared to a year ago but prices are up on last quarter. EHOD prices dropped by around 6% on last year's figures with sales down 7%. The average house price in EHOD for Q2 2009 is now £218,300. East Devon still has the highest property prices while Exeter witnessed the largest price increase rate on Q1 2009 at 9.5%.

### [Mid year 2008 Population, Page 6](#)

The population estimates for EHOD now stands at around 460,500 and has increased by 7.6% since 2001. Within this period, Exeter (+11.1%) has seen the highest rise of all districts, at more than twice the regional and national averages (+5.4% and +4.0% respectively).

### [UK Business Activity, Size and Location 2009, Page 7](#)

Around 18,845 enterprises were registered for VAT and/or PAYE in EHOD in 2009 and 3,595 were registered for VAT/PAYE in Exeter.

### [Exeter Chamber of Commerce Survey, Page 8](#)

The September 2009 survey reveals a more upbeat sentiment on margins, employment and cashflow whilst commitment towards investment has also picked up, highlighting a continued increase in business confidence.

Definitions of the statistical measures, geographic areas and sources of information used in this report are provided on Page 12. [Click here](#) to go directly to this information; where statistical terms appear in this report they are hyperlinked to the definitions.

\*Aggregates figures from which agriculture class 0100 (1992 SIC) have been excluded. See added [Notes on Employment](#)

## Key Information

<b>Population</b>						
<i>Indicator</i>	<b>Exeter</b>	<b>East Devon</b>	<b>Mid Devon</b>	<b>Teignbridge</b>	<b>EHOD</b>	<b>E&amp;W</b>
<sup>1</sup> Population	123,500	132,700	76,700	127,600	460,500	54,439,700
<sup>1</sup> Population under 16	18,300 (14.8%)	21,100 (15.9%)	14,500 (18.9%)	21,700 (17.0%)	75,600 (16.4%)	10,222,600 (18.8%)
<sup>1</sup> Population of working age	83,700 (67.8%)	70,100 (52.8%)	44,700 (58.3%)	72,400 (56.7%)	270,900 (58.8%)	33,738,500 (62.0%)
<sup>1</sup> Population of retirement age	21,500 (17.4%)	41,500 (31.3%)	17,500 (22.8%)	33,500 (26.3%)	114,000 (24.8%)	10,478,600 (19.2%)
<b>Employment</b>						
<i>Indicator</i>	<b>Exeter</b>	<b>East Devon</b>	<b>Mid Devon</b>	<b>Teignbridge</b>	<b>EHOD</b>	<b>E&amp;W</b>
<sup>2</sup> No of employee jobs located in area	84,215	41,863	24,951	41,101	192,130	24,191,538
<sup>2</sup> Primary-sector* employees	2,060 (2.4%)	1,173 (2.8%)	1,226 (4.9%)	1,110 (2.7%)	5,569 (2.9%)	339,671 (1.4%)
<sup>2</sup> Secondary-sector* employees	7,800 (9.3%)	5,698 (13.6%)	5,835 (23.4%)	7,011 (17.1%)	26,344 (13.7%)	3,753,732 (15.5%)
<sup>2</sup> Service-sector* employees	74,355 (88.3%)	34,992 (83.6%)	17,889 (71.7%)	32,980 (80.2%)	160,217 (83.4%)	20,098,135 (83.1%)
<sup>2</sup> No of employee jobs located in area that are part-time (<30 hrs)	28,041 (33.3%)	16,580 (39.6%)	8,947 (35.9%)	15,500 (37.7%)	69,068 (35.9%)	7,487,056 (30.9%)
<sup>2</sup> Number of employers	5,139	5,589	3,264	5,366	19,359	2,216,609
<sup>3</sup> Total jobs**	93,000	61,000	30,000	50,000	234,000	27,965,000
<b>House Prices/Earnings</b>						
<i>Indicator</i>	<b>Exeter</b>	<b>East Devon</b>	<b>Mid Devon</b>	<b>Teignbridge</b>	<b>EHOD</b>	<b>E&amp;W</b>
<sup>4</sup> Average house price	£197,600	£247,700	£202,600	£210,100	£218,300	£203,300
<sup>6</sup> Median full-time annual earnings (residence-based)	£21,300	£21,700	£20,100	£24,500	£21,900	£25,400
<sup>6</sup> House price to FT salary ratio	9.3	11.4	10.1	8.6	10.0	8.0
<b>Claimant Count (unemployment)</b>						
<i>Indicator</i>	<b>Exeter</b>	<b>East Devon</b>	<b>Mid Devon</b>	<b>Teignbridge</b>	<b>EHOD</b>	<b>E&amp;W</b>
<sup>5</sup> Claimant count rate	2.6%	2.0%	2.2%	2.4%	2.3%	4.2%
<sup>5</sup> Male claimant count rate	3.5%	2.6%	2.9%	3.4%	3.2%	5.8%
<sup>5</sup> Female claimant count rate	1.6%	1.2%	1.4%	1.4%	1.4%	2.5%
<b>Economic Activity and Skills</b>						
<i>Indicator</i>	<b>Exeter</b>	<b>East Devon</b>	<b>Mid Devon</b>	<b>Teignbridge</b>	<b>EHOD</b>	<b>E&amp;W</b>
<sup>7</sup> Economic activity rate	82.9%	83.9%	88.0%	86.9%	85.1%	78.9%
<sup>7</sup> Male economic activity rate	83.1%	90.0%	90.3%	88.3%	87.5%	83.4%
<sup>7</sup> Female economic activity rate	82.7%	77.1%	85.3%	85.4%	82.4%	73.9%
<sup>7</sup> Educated to A-level or above	57.1%	40.5%	45.4%	51.2%	49.2%	46.5%
<sup>7</sup> Educated to degree level	33.6%	20.7%	25.7%	28.5%	27.5%	28.6%

[Click here for information on data sources](#)

\* - 'Primary sector' covers agriculture, fishing, energy & water, 'Secondary sector' covers manufacturing & construction.

\*\* - 'total jobs' includes employees of businesses, plus self-employed jobs, government supported employees & HM Forces.

## Latest Data

### Claimant Count (unemployment)

The claimant count rate (the percentage of working age population in receipt of job seekers allowance or "JSA") in EHOD has been easing slowly since the peak reached last April but remains at high levels last seen in Q1 2000. However, it still stands below that of Devon, South West, South East and national averages. The rate is higher in Exeter, especially for males but seems to be decreasing too. Exeter's overall rate is still below the local, regional and national rate. In total, there were around 6,300 claimants in EHOD, out of which around 2,180 came from Exeter in September 2009.

#### Claimant count rates, September 2009

Area	Rate (all)	Rate (M)	Rate (F)
Exeter	2.6%	3.5%	1.6%
East Devon	2.0%	2.6%	1.2%
Mid Devon	2.2%	2.9%	1.4%
T'bridge	2.4%	3.4%	1.4%
EHOD	2.3%	3.2%	1.4%
Devon	3.0%	4.1%	1.7%
SW	3.0%	4.1%	1.8%
SE	3.0%	4.1%	1.9%
E&W	4.2%	5.8%	2.5%

Crown Copyright (Source 5)

Unsurprisingly, the table below reveals a rise in the claimant count rate in all areas without exception since last year, with the highest rise marginally more noticeable for England and Wales, the South West region and Teignbridge. However, over the last 6 months, a decrease has occurred in most places.

#### Past and present Claimant Count rates

Area	Sep 2008	Mar 2009	Sep 2009
Exeter	1.6%	2.8%	2.6%
E. Devon	1.0%	2.2%	2.0%
M. Devon	1.3%	2.5%	2.2%
T'bridge	1.2%	2.6%	2.4%
EHOD	1.3%	2.5%	2.3%
Devon	1.8%	3.2%	3.0%
SW	1.6%	3.1%	3.0%
SE	1.6%	2.9%	3.0%
E&W	2.5%	4.0%	4.2%

Crown Copyright (Source 5)

The following table highlights how Job Seekers Allowance (JSA) claimant numbers have risen throughout this recession. Year on year snapshot comparisons show that Teignbridge and East Devon have seen the highest rise whilst Exeter saw the lowest rise. Despite growing unemployment witnessed all over, JSA claimants only represent around 2.3% of the EHOD resident working age population.

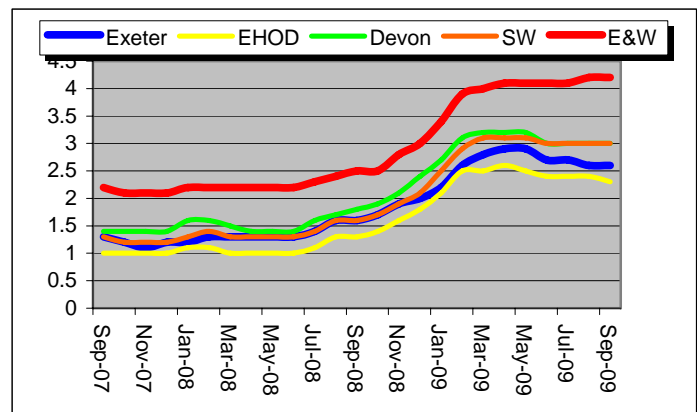
#### JSA Claimant numbers- "Credit Crunch" September 2009 Round up.

Area	Growth/Decrease on last month	JSA Claimants numbers		Growth Year on Year (Sep08-Sep09)
		Sep08	Sep09	
Exeter	-0.2%	1,315	2,176	+65.5%
East D	-1.0%	684	1,388	+102.9%
Mid D	-2.7%	589	989	+67.9%
T'bridge	-0.4%	855	1,760	+105.8%
EHOD	-0.8%	3,443	6,313	+83.4%
Devon	0.0%	11,762	20,258	+72.2%
SW	-1.5%	49,241	93,283	+89.4%
SE	-0.9%	80,630	155,202	+92.5%
E&W	-0.4%	833,688	1,408,051	+68.9%

Crown Copyright (Source 5)

The following chart highlights how the claimant count rate has increased since September 2007; date of the government bail out of Northern Rock. The rise was steep at the end of 2008 and through Q1 09 but has stabilised since May 2009 and has even reduced a little locally.

#### Claimant Count Rates, September 2007-September 2009



Crown Copyright (Source 5)

The following table reveals that claimants are more likely to be male, from the 16-24 age band and out of employment for less than three months. A third of all claimants in EHOD are now from the younger age band. In EHOD, around 340 men and 115 women were out of work for a period exceeding twelve months, 40 of whom (8.8%) were aged 16-24.

Claimant count in EHOD by age and duration, September 2009

		Under 3 months	3-12 months	12 months+	Total
Males	16 to 24	885	530	20	1,435
	25 to 44	865	845	170	1,880
	45 to 64	475	535	150	1,160
	Total	2,225	1,910	340	4,475
Females	16 to 24	430	205	20	655
	25 to 44	365	225	40	630
	45 to 64	265	215	55	535
	Total	1,060	645	115	1,820
Persons	16 to 24	1,315	735	40	2,090
	25 to 44	1,230	1,070	210	2,510
	45 to 64	740	750	205	1,695
	Total	3,285	2,555	455	6,295

Crown Copyright (Source 5) data rounded to nearest 5

The chart below represents a snapshot of the top 10 occupational groups in EHOD that have experienced the greatest increase in JSA claimants between September 2008 and September 2009.

Top 10 Occupations in EHOD, Sep08-09

Occupation*	Sep08	Sep09	Annual Increase
<b>EHOD Total Claimant Count</b>	<b>3,425</b>	<b>6,290</b>	<b>+2,865</b>
Sales & retail assistants	360	785	+425
General office assistants/clerks	290	480	+190
Goods handling & storage occupations	250	415	+165
Van drivers	145	270	+125
Labourers in building & woodworking trades	155	250	+95
Cleaners, domestics	115	180	+65
Bar staff	75	135	+60
Care assistants/home carers	85	135	+50
Labourers in process & plant operations	85	135	+50
Kitchen & catering assistants	85	135	+50

Crown Copyright (Source 5) \*defined by "usual occupation"



**House Price Data**

The average house price in EHOD in the second quarter of 2009 has increased slightly to £218,300 which is still above the Devon, South West and national averages. This highlights an increase of 187% on the average price at the end of 1998 and stands at 10 times median full-time earnings, a larger ratio than the averages for Devon, the South West, South East and England and Wales. Within EHOD, the highest averages prices were seen in East Devon, with the lowest in Exeter.

Compared with the first quarter of 2009, prices rose in all areas, from 9.5 % in Exeter to 3.8% in Mid Devon. (3.5% for Devon, 1.9% for the South West and 2.2% for England and Wales).

Average house prices, Apr-Jun 2009

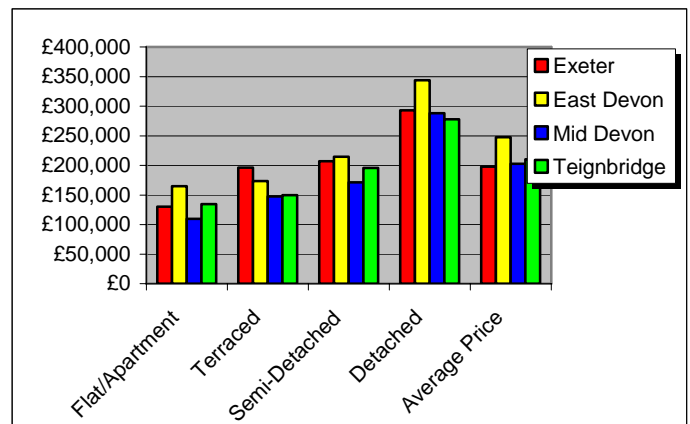
Area	Price	Index*	Ratio**
Exeter	£197,600	306	9.3
E. Devon	£247,700	277	11.4
M. Devon	£202,600	271	10.1
T'bridge	£210,100	272	8.6
EHOD	£218,300	287	10.0
Devon	£201,600	279	9.3
SW	£204,600	251	8.5
SE	£240,600	231	8.7
E&W	£203,300	240	8.0

Crown Copyright (Source 4)

\*-Average price in Oct-Dec 1998= 100

\*\*-Average house price to median annual full-time salary.

Average house prices by type in Exeter, East Devon, Mid Devon and Teignbridge, Apr-Jun 2009



Crown Copyright (Source 4)



The two tables below present average house prices by house type, and a weighted average house price that applies national house type weightings to local areas.

This analysis by type reveals that within EHOD, prices are still generally slightly higher in Exeter for terraced houses, while East Devon's detached properties top the list. Average flat prices are lowest in mid Devon and Exeter whilst Mid Devon average prices for "Semis" are cheaper than terraced houses in Exeter and East Devon.

**House prices by type, Apr-Jun 2009**

Area	Detached	Semi	Terraced	Flat
Exeter	£293k	£207k	£196k	£131k
E. Devon	£344k	£214k	£174k	£165k
M. Devon	£288k	£171k	£148k	£110k
T'bridge.	£278k	£196k	£150k	£135k
EHOD	£307k	£200k	£173k	£140k
Devon	£298k	£179k	£160k	£141k
SW	£293k	£181k	£163k	£155k
SE	£382k	£217k	£186k	£156k
E&W	£294k	£176k	£165k	£189k

Crown Copyright (Source 4)

**Weighted average house prices, Apr-Jun 2009**

Area	Price	Index*	Ratio**
Exeter	£210,900	301	9.9
E. Devon	£224,700	278	10.3
M. Devon	£181,500	277	9.0
T'bridge	£191,100	271	7.8
EHOD	£207,200	285	9.5
Devon	£195,300	277	9.1
SW	£197,900	253	8.3
SE	£236,600	229	8.5
E&W	£203,300	240	8.0

Crown Copyright (Source 4)

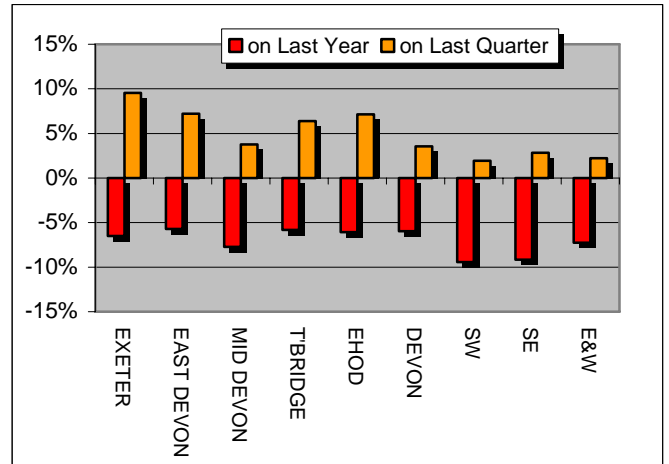
\*-Average price in Oct-Dec 1998= 100

\*\*-Average house price to median annual full-time salary.

The following chart reveals that the economic downturn appears to have impacted on the local housing market with prices in EHOD decreasing by about 6.1% between the second quarter of 2008 and the second quarter of 2009. However, reflecting some of the latest positive headlines, a rise of around 7.1% was recorded on the previous quarter. The year on year data shows that the decline in Mid Devon is larger than local and national figures. The largest growth in quarterly

prices occurred in Exeter at 9.5% whilst Mid Devon saw the smallest increase, with average house prices some 3.8% above levels seen in the first quarter of 2009.

**Percentage change in house prices, Apr-Jun 2009**



Crown Copyright (Source 4)

The table below presents information regarding the number of house sales per quarter. The number of houses sold in all EHOD areas is again below the numbers sold during the second quarter of 2008 and sales are still undeniably down everywhere, reflecting the current national picture. The greatest annual fall in the number of properties sold occurred in Teignbridge, with more than 10% less sales. However, sales were up on Q1 2009 across all areas and Exeter led the way with around 110% increase (+71% locally, +65% regionally and +54% nationally).

**Trend in Number of Home Sales, Q2 2008-09**

Area	No sold Q2 2008	No Sold Q1 2009	No sold Q2 2009	Annual Change Q2 2008/09
Exeter	397	174	367	-7.6%
E. Devon	516	262	490	-5.0%
M.Devon	248	181	230	-7.3%
T'bridge	420	240	377	-10.2%
EHOD	1581	857	1464	-7.4%
Devon	4156	2146	3651	-12.2%
SW	19045	9796	16182	-15.0%
SE	41365	20665	32605	-21.2%
E&W	179141	84331	130157	-27.3%

Crown Copyright (Source 4)

## Population 2008

This section summarises information on EHOD from the mid-year population estimates for 2008. The table below reveals that around 460,500 persons are residents in EHOD, of which 223,900 were males and 236,600 were females.

### Total population 2008

Area	Male	Female	Total
Exeter	61,100	62,400	123,500
E Devon	63,500	69,200	132,700
M Devon	37,800	38,900	76,700
T'bridge	61,500	66,000	127,600
EHOD	223,900	236,500	460,500
Devon	557,500	584,100	1,141,500
SW	2,554,100	2,655,100	5,209,200
SE	4,108,100	4,272,000	8,380,100
E&W	26,780,300	27,659,400	54,439,700

Figures may not add due to rounding

The following table indicates a higher proportion of retirees and a lower proportion of children and working age adults in EHOD compared to local, regional and national averages. The largest proportion of working age adults is seen in Exeter, whilst the largest proportion of retirees is located in East Devon. Mid Devon has the highest proportion of its population aged under 16, with a rate fairly close to the South East and National averages. In total, there were around 270,900 persons of working age in EHOD in 2008.

### Population by broad age group, 2008

Area	0-15	Working age (16-59f/64m)	Retired (60f/65m+)
Exeter	14.8%	67.8%	17.4%
E Devon	15.9%	52.8%	31.3%
M Devon	18.9%	58.3%	22.8%
T'bridge	17.0%	56.7%	26.3%
EHOD	16.4%	58.8%	24.8%
Devon	16.9%	59.2%	23.9%
SW	17.7%	59.8%	22.5%
SE	19.0%	61.1%	19.9%
E&W	18.8%	62.0%	19.2%

The table below highlight the components of population change between 2007 and 2008. Natural change is the difference between births and deaths, and net migration is the balance arising from people moving into or out of an area. In Teignbridge and East Devon especially, the number of deaths exceeded the number of births, which is largely influenced by the older age profile in these areas. However, the effect of in-migration meant that the population rose by 3,100 in EHOD between 2007 and 2008, with a population increase in all the sub-districts. Altogether, the greatest population rise is observed in Mid Devon with an increase of 1.1%, almost twice that of the Devon rise (+0.6%) followed by Exeter (+0.9%). The 2 districts both stood above local (EHOD +0.7%), regional (+0.6%) and national levels (+0.7%).

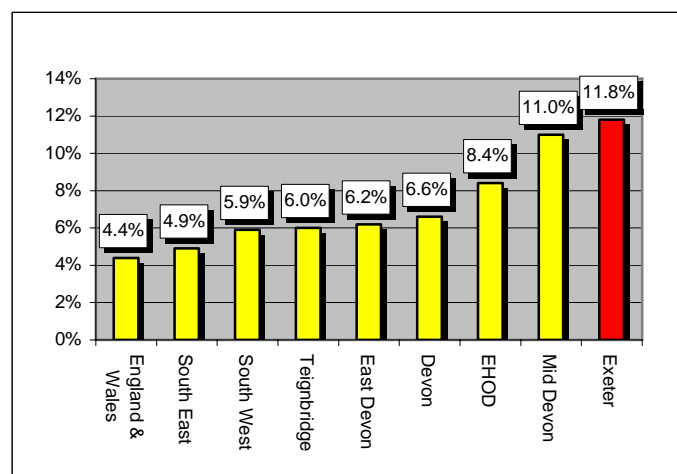
### Components of population change, 2007 to 2008 (thousands)

Area	2007	Natural Change	Net Migration	2008
Exeter	122.4	0.4	0.8	123.5
E Devon	132.3	-0.7	1.1	132.7
M Devon	75.9	0.1	0.7	76.7
T'bridge	126.8	-0.2	0.9	127.6
EHOD	457.4	-0.4	3.5	460.5
Devon	1,135.0	-0.4	6.9	1,141.5
SW	5,178.0	6.4	24.9	5,209.2
SE	8,308.7	28.3	43.2	8,380.1
E&W	54,072.0	205.9	161.7	54,439.7

Crown copyright (Source 1)

The graph below highlight the population increase since the millennium.

### Percentage of population change, 2000-08



Crown copyright (Source 1)

The table below highlights that within the districts of EHOD substantial variation exists between settlements in terms of working age population structure. The following table reveals that highest proportions of working age are seen in Cullompton, Kingsteignton and Crediton while the lowest proportion of working age persons are seen in Seaton and Sidmouth. The largest urban centres outside Exeter are Exmouth, followed by Newton Abbot and Tiverton.

EHOD settlement population and working age group

Area	Mid 2007 Pop Estimates For 2009* wards	Working Age (16-64M/16-59F)	% Working Age
Exmouth	34,453	19,584	56.8
Newton Abbot	24,480	14,376	58.7
Tiverton	20,784	12,063	58.0
Teignmouth	14,590	8,067	55.3
Sidmouth	13,677	6,061	44.3
Dawlish	13,457	7,183	53.4
Honiton	11,822	6,442	54.5
Kingsteignton	11,482	6,827	59.4
Bovey	8,168	4,325	52.9
Cullompton	7,503	4,586	61.1
Seaton	7,338	3,329	45.4
Crediton	7,219	4,292	59.4
Axminster	6,845	3,563	52.1

Crown copyright (Source 1) These figures are estimates based on aggregated wards data. In addition there are limitations with the administrative data sources used to produce these estimates, which may impact on the quality of the estimates. These estimates are experimental statistics and do not yet meet the quality standards of National Statistics. \* 2009 wards are wards that were promulgated by 31 December 2008

**UK BUSINESS: ACTIVITY, SIZE AND LOCATION 2009**

The data below is produced from a snapshot of the Inter Departmental Business Register (IDBR) taken on March 27<sup>th</sup> 2009.

The IDBR combines the information from three administrative sources in a statistical register comprising over two million enterprises. These comprehensive administrative sources, combined with the survey data, contribute to the coverage on the IDBR, which is one of its main strengths, representing nearly 99 per cent of UK economic activity. The 2009 publication sees the introduction

of the 2007 revision to the Standard Industrial Classification (UKSIC 2007).

The following table provides the overall number of VAT and/or PAYE Enterprises registered in 2009 for all the areas. Within EHOD, East Devon and Teignbridge have the highest number of VAT registered enterprises, whilst Exeter has the lowest number.

Number of VAT and/or PAYE Enterprises, 2009

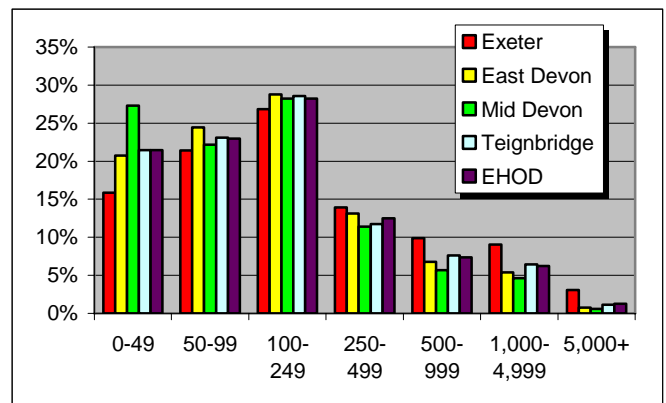
Area	Number
Exeter	3,595
East Devon	5,835
Mid Devon	4,215
Teignbridge	5,200
EHOD	18,845
Devon	43,600
SW	202,545
SE	337,385
E&W	1,936,035

Crown Copyright (Source 9)

The following graph highlights VAT and/or PAYE enterprises by turnover size band in all 4 EHOD areas. Mid Devon businesses are more likely to have a turnover below £50k, whilst East Devon businesses are more likely to have a turnover of £100k to £249k representing nearly 28% of all its registrations.

Exeter has significantly higher levels of businesses (35.9%) with turnover in excess of £250k than the local (Devon 26.8%), regional (27.9%) and national averages (30.4%).

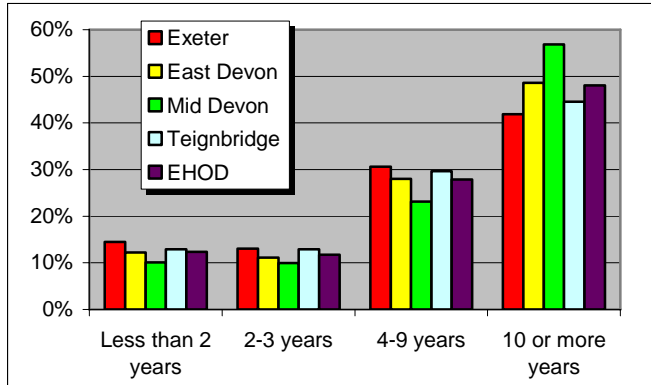
VAT/PAYE-based enterprises by turnover size band, 2009



Crown Copyright (Source 9)

The graph below shows VAT registered businesses by age of business. Just under 40% of Exeter's VAT registered businesses have been established for over 10 years.

VAT/PAYE-based enterprises by age of business, 2009



Crown Copyright (Source 9)

The graph below shows VAT registered enterprises by employment size band. Just under 68% of Exeter's VAT registered enterprises have between 0-4 employees whilst 3% have 50+ employees, around double local and regional averages.

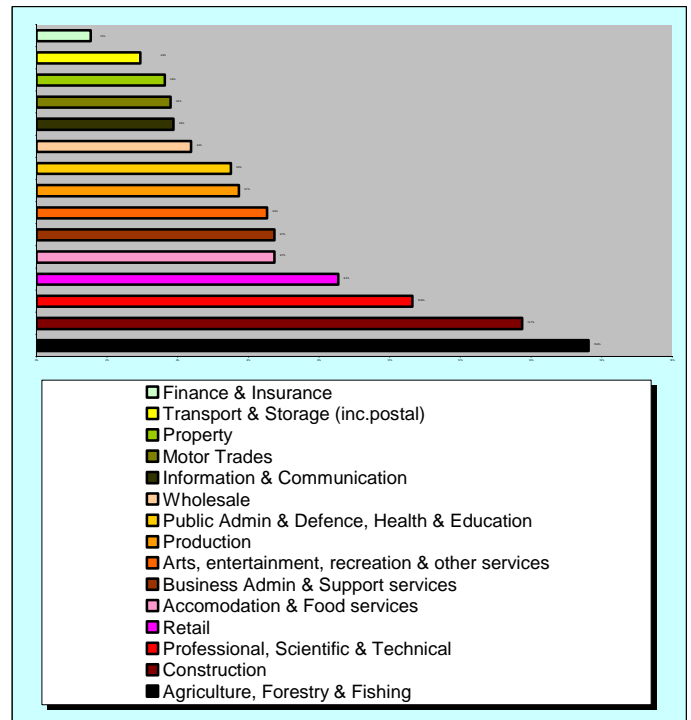
VAT/PAYE-based enterprises by employment size band, 2009

Employment Size Band (number of employees)	Exeter	EHOD	Devon	SW	E&W
0-4	67.7%	75.4%	75.4%	75.9%	80.1%
5-9	16.3%	13.8%	14.0%	13.3%	13.1%
10-19	8.5%	6.2%	5.9%	6.1%	6.3%
20-49	4.6%	3.2%	3.2%	3.1%	3.4%
50-99	1.3%	0.8%	0.8%	0.8%	1.0%
100-249	1.1%	0.5%	0.4%	0.5%	0.6%
250+	0.6%	0.2%	0.2%	0.3%	0.4%

Crown Copyright (Source 9)

The following graph shows VAT/PAYE registered enterprises by broad industrial group in EHOD. Around 5.5% of EHOD's registered enterprises are Public admin & Defence, Health and Education (5.7% in Devon, 5.4% in South West and 5.2% nationally).

EHOD VAT/PAYE-based enterprises by broad industrial group, 2009



Crown Copyright (Source 9)

**Exeter Chamber of Commerce Quarterly Survey Results**

The September 2009 findings from the Exeter Chamber of Commerce quarterly business survey are provided in the following table.

Whilst the results indicated that three quarters of respondents reported sales as static or growing, 35% declared their margins were down, the lowest level since last year. Only 15% stated that employment was down compared with last quarter and 69% considered that cash flow was constant or increasing.

Forecasts for the next quarter on the number of employees show that two third of businesses envisaged staff levels to remain the same whilst nearly a quarter saw growth, whilst only 10% respondents expected it to decrease, an improvement on this year's readings.

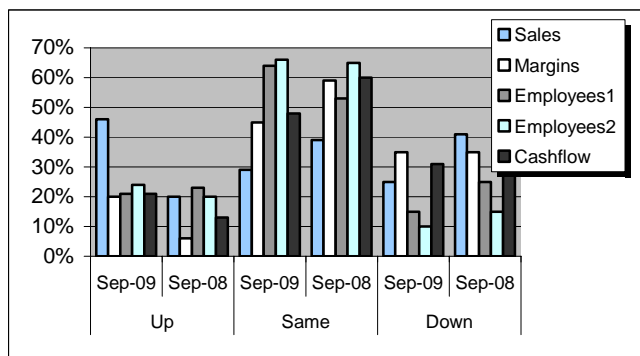
Exeter Chamber of Commerce survey– sales, margins, employees and cashflows (September 2009).

Indicator	Up	Same	Down
Sales <sup>1</sup>	46%	29%	25%
Margins <sup>1</sup>	20%	45%	35%
Employees <sup>1</sup>	21%	64%	15%
Employees <sup>2</sup>	24%	66%	10%
Cashflow	21%	48%	31%

Source: Exeter Chamber of Commerce, 2009  
1 – Change on last quarter, 2 – Forecast for next quarter

The chart below illustrates the patterns of feelings recorded over the last 2 surveys giving a clearer picture of the overall business sentiment during the downturn.

Survey figures-September 09 and September 08



Source: Exeter Chamber of Commerce, 2009  
1 – Change on last quarter, 2 – Forecast for next quarter

The survey also suggests that business confidence, after the low observed at the end of 2008, has picked up even more with now only 7% of respondents concerned about the outlook. (23% exactly a year ago).

This is significantly more positive than levels recorded last year, with 20% of respondents reporting high confidence and 73% reporting medium confidence whereas only 8% reported high confidence last year round.

A little under half of respondents have kept investing in their business over the last quarter but just above half are expecting to do so in the future. (up from 44% last quarter and 31% recorded last year).

The next survey is due out in the end of December 2009.

To access the results before the next economic trends report and view the data over the last year, visit:  
<http://www.exeterchamber.co.uk/Survey-Results/>

**News and Information**

The South West Regional Development Agency has published its October report with a comprehensive economic analysis of the SW; for more information, visit:  
<http://download.southwestrda.org.uk/file.asp?File=/other/quarterly-economic-reports/REP-8-Oct-09.pdf>

The South West Observatory has also published its September 2009 Economics Monitor with key economic trends including GDP, employment and inflation; for more information, visit:  
<http://economy.swo.org.uk/publications/economics-monitor/>

The Economic & Social Research Council has recently published a report on Britain in Recession; for more information, visit:  
<http://www.esrcsocietytoday.ac.uk/ESRCInfoCentre/PO/releases/2009/september/recessionbritain.aspx>

Agents summary of business conditions- a monthly publication compiled by the Bank of England's agents providing information on the state of business conditions from companies across all sectors of the economy; for more information, visit:  
<http://www.bankofengland.co.uk/publications/agentssummary/agsum09sep.pdf>

To monitor the recession closely, the Exeter Economy and Tourism unit publishes on a monthly basis an Exeter-focused Key Facts update. It provides data on unemployment, vacancies & employment, Citizens Advice Bureau data, Mortgage and Landlord Possession/ Company winding up & Bankruptcy petition as well as Land Registry Housing statistics.  
For more information on this, visit:  
<http://www.exeter.gov.uk/index.aspx?articleid=9019>

## Useful links

### EHOD Online Property Register

For a quick and easy access and to search for our commercial property register, visit:

[www.exeter.gov.uk/property](http://www.exeter.gov.uk/property)

### Exeter Business Credit Crunch

Provides a wealth of practical advice, online tools, websites links and more for businesses during the economic downturn. For more information, follow this link:

[www.exeter.gov.uk/businesscreditcrunch](http://www.exeter.gov.uk/businesscreditcrunch)

For facts and figures from a variety of sources for Exeter, follow this link:

[www.exeter.gov.uk/statistics](http://www.exeter.gov.uk/statistics)

For a detailed report on the latest 2008 population estimates, go to:

[www.exeter.gov.uk/population](http://www.exeter.gov.uk/population)

### EHOD Business Relocation Services

For the latest brochure on Exeter and the Heart of Devon as a better climate for business, visit:

[http://www.exeter.gov.uk/media/pdf/l/r/Relocation\\_Brochure.pdf](http://www.exeter.gov.uk/media/pdf/l/r/Relocation_Brochure.pdf)

### Exeter Business Support

To seek assistance for small businesses to start-up, grow and succeed in Exeter, visit

[www.exeterbusinesssupport.co.uk](http://www.exeterbusinesssupport.co.uk) or call Business Link on 0845 600 9966 (ask for Exeter Business Support)

Thinking of the Exeter and Heart of Devon Economic Trends reports, do you have any statistical and information needs not covered, that if available and within our resources to provide, would improve content and help to meet employer and partner operational needs and/or assist in decision making and planning?

Please email any suggestions that you may have to [statistics@exeter.gov.uk](mailto:statistics@exeter.gov.uk)

## STATISTICAL MEASURES

### Measures of average

**Mean** – The sum of all values divided by the total number of values

**Median** – Middle value when the data is arranged in order (e.g. in the range 2-3-5-6-6, 5 is the median)

**Mode** – Most frequently occurring value (e.g. in the range 2-3-5-6-6, the mode is 6 as it occurs twice)

### Measures of dispersion (data ranges)

**Percentile** – Any of the 99 numbered points that divide an ordered set of scores into 100 parts each of which contains one-hundredth of the total. For example, if 65% of the scores were below yours, then your score would be the 65th percentile

**Decile** – As percentile, but with the set of scores divided into tenths (10% groups)

**Quartile** – As percentile, but with the set of scores divided into fourths (25% groups).

## Sources:

Unless otherwise stated: 1 – ONS Mid-Year Population Estimates 2008; 2 – ONS Annual Business Inquiry 2007; 3 – ONS Jobs Density Indicator 2007; 4 – Land Registry Apr-Jun 2009, 5 – ONS Claimant Count September 2009, 6 – ONS Annual Survey of Hours and Earnings 2008; 7 – Economic activity rate: People, who are economically active, expressed as a percentage of all people. ONS Annual Population Survey Apr08/Mar09 (Jan08-Dec08 for Education data); 8 – Business Demography 2007-Enterprise Births, Deaths and Survivals.

All Crown Copyright. Counts typically rounded to nearest hundred (to the nearest 10 for the Annual Business Inquiry).

**Geographical Definition:**

– ‘Exeter’, ‘East Devon’, ‘Mid Devon’ & ‘Teignbridge’ relate to the district areas; ‘EHOD’ is Exeter and Heart of Devon, which encompasses the districts of Exeter, East Devon, Mid Devon and Teignbridge; ‘Devon’ is the historic county area including Plymouth and Torbay; ‘SW’ is the South West region, ‘SE’ is the South East region and ‘E & W’ is England and Wales.

This report is produced quarterly with the next edition due around February/March 2010 which is likely to include new ABI 2008 data.

If you have any questions, comments or suggestions, my contact details are provided below.

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**Added Notes on Employment**

**Notes on Job density indicator data (3)**

**Total jobs** is a workplace-based measure of jobs and comprises:

Employees (from the Annual Business Inquiry), self-employment jobs (from the Annual Population Survey), government-supported trainees (from DfES and DWP) and HM Forces (from MoD).

The number of jobs in an area is composed of jobs done by residents (of any age) and jobs done by workers (of any age) who commute into the area.

The sample for East Devon showed a discrepancy of 10,000 jobs between 2005 and 2006. This has been rectified by ONS for 2007 data hence the ‘jump’ in numbers seen between this publication and the trends report published back in June 2009.

**Notes on No of employee jobs located in area (2)**

The sample for Exeter showed a total loss of around 4,000 jobs between 2006 and 2007 (from 88,208 in 2006 to 84,215 in 2007). ONS was consulted on this matter and suggested that the decrease is due to one large company in the area which reported all its employees at one particular site for 2006 whereas for 2007 onwards, it is now reporting the distribution of their employees throughout all their workplaces. Their files for 2007 are now closed and it is not possible to make any amendment to the dataset. Consequently Exeter and EHOD figures are to be used with caution.