

# Perth & Kinross Economic Journal and Planning & Development Project Update

October - December 2014

The Journal is an electronic publication on the state of the local economy prepared and published by Planning & Development in Perth & Kinross Council.

**Release Schedule:** The Journal is a quarterly publication and is scheduled for release as follows:

- Q4 2014 - end of January/beginning of February 2015
- Q1 2015 - end of April/beginning of May 2015
- Q2 2015 - end of July/beginning of August 2015
- Q3 2015 - end of October/beginning of November 2015

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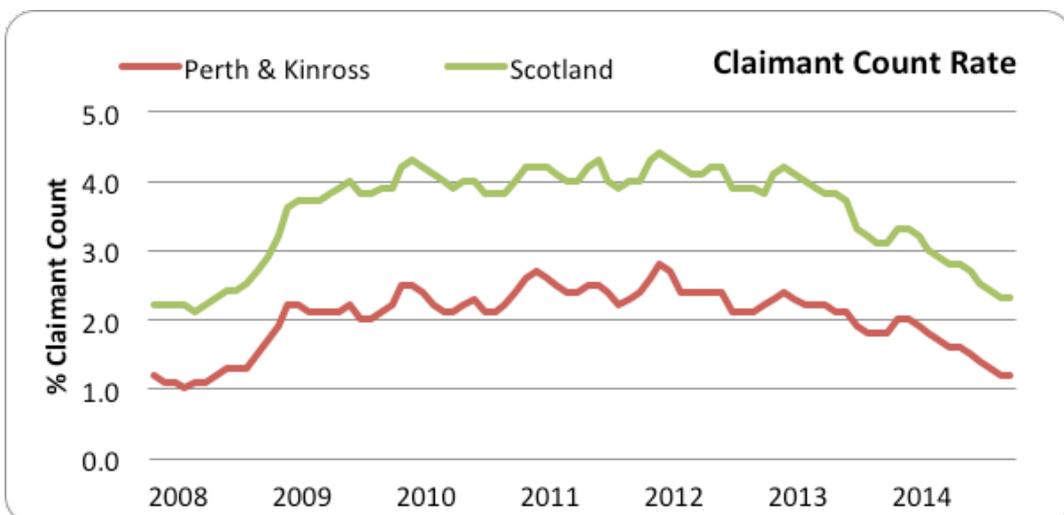
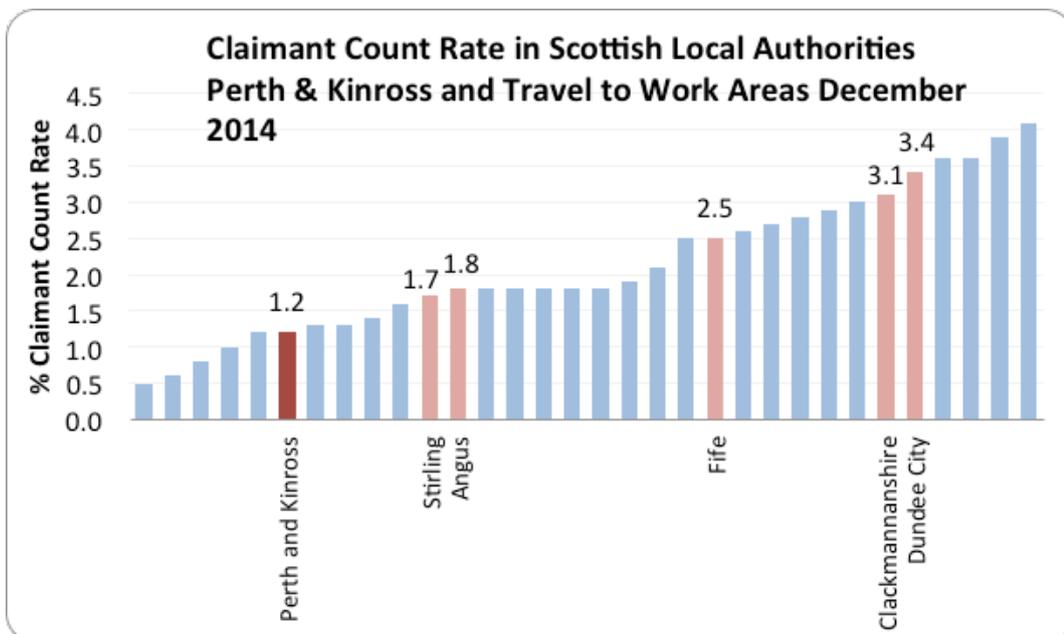


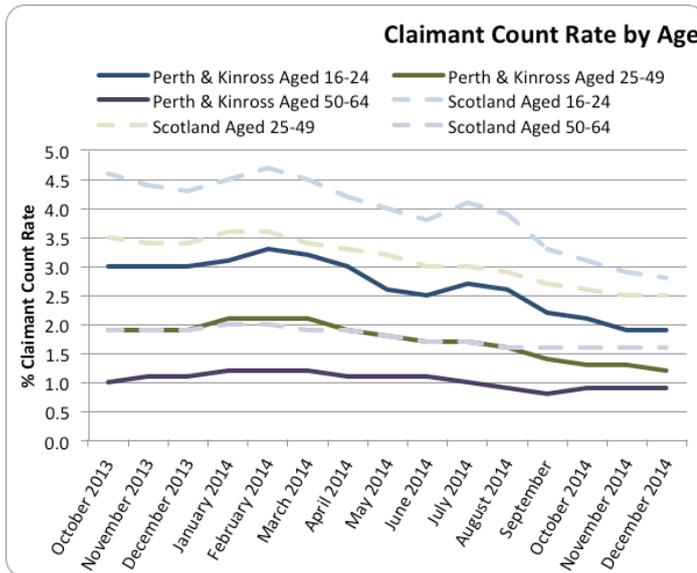
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We welcome your comments and feedback.

# Labour Market

## Unemployment

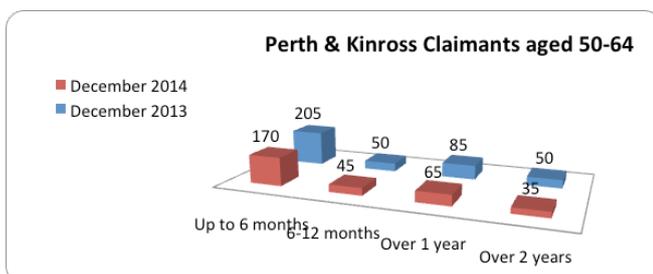
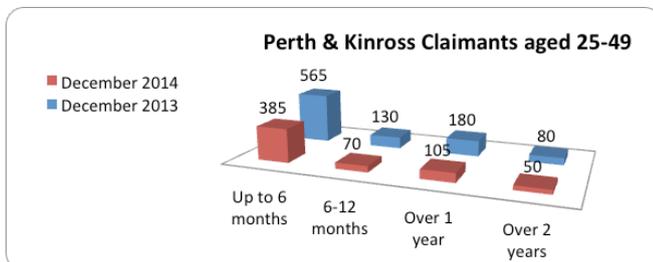
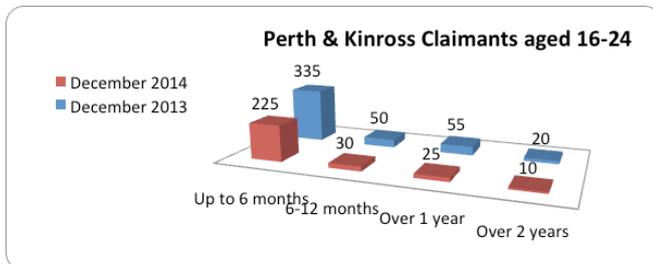
- Perth & Kinross area remains among top ten local authority areas with the lowest unemployment in Scotland.
- Jobseeker’s Allowance Claimant Count rate fell to 1.2% in December 2014. Although December is usually among the best months for unemployment due to uptake of seasonal jobs, this has actually been the lowest level since July 2008.
- Travel to Work areas fared less favourably, each with a higher rate ranging from 1.7% in Stirling to 3.4% in Dundee.
- The rate in Perth & Kinross was 0.6 percentage points lower than a year before. There were 1,124 JSA Claimants in the area.
- Scottish Claimant count rate fell as well and reached 2.3%.
- Perth City Claimant Count rate remains below Scottish average at 1.9%.





### Jobseekers’s Allowance Claimants Age Groups

- The largest improvement in all age groups was among short-term unemployed (claiming less than 6 months).
- Between December 2013 and December 2014, it was the 16-24 age group who recorded the largest improvement in Claimant numbers. The figures fell by 37% for that age group. The fall in the number of Claimants for 25-49 year olds was only marginally lower at 36.1%, though.
- The smallest improvement over the same time period was among Claimants aged 50-64: the figures fell by only 19.2%. This age group still faces most barriers to progression.



## Best and Worst Performing Wards

The table below illustrates how the wards in Perth & Kinross performed in terms of Jobseeker's Allowance Claimant Count rate. The rates recorded across the area in December 2014 range from 0.6% to 2.5%, with the average being 1.1%.

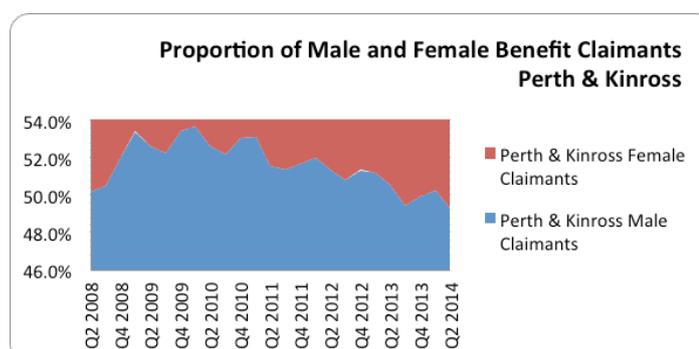
	Claimant Count	Claimant Rate		Claimant Count	Claimant Rate
Strathtay	39	0.6	Kinross-shire	83	1.0
Strathallan	36	0.6	Blairgowrie and Glens	73	1.1
Perth City South	62	0.7	Strathearn	71	1.1
Almond and Earn	53	0.8	Highland	67	1.2
Carse of Gowrie	52	0.8	Perth North	242	2.1
Strathmore	79	0.9	Perth City Centre	267	2.5

## Benefit Claimants

- There were 9,630 benefit claimants in Perth & Kinross in the second Quarter of 2014 (latest data available at date of publication), 660 less than a year before.
- The rate of Benefit Claimants was at 10.5%, down from 11.3% the previous year. It was also well below the Scottish level of 14.8%.

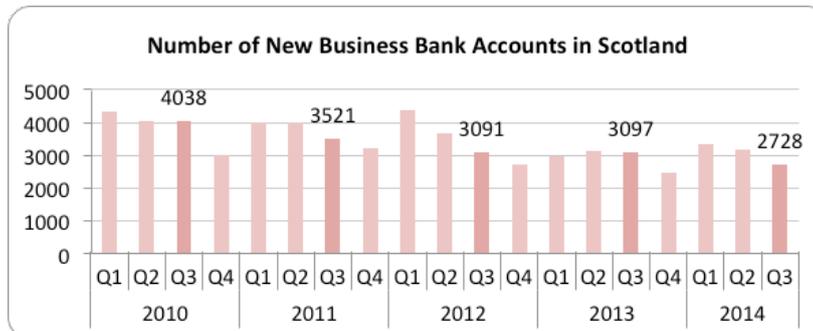
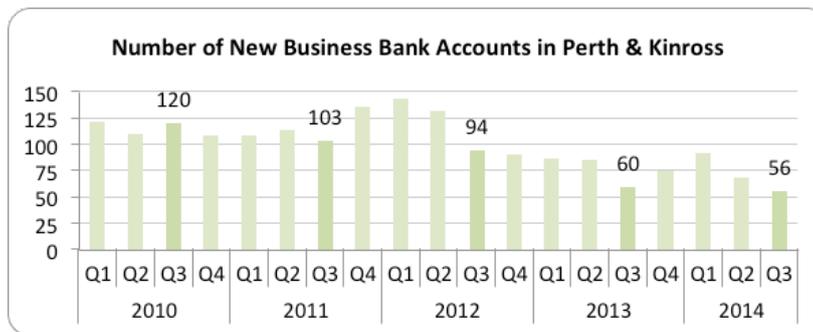
Statistical Group	Perth & Kinross		Scotland	
	Q1 2014	Q1 2013	Q1 2014	Q1 2013
job seeker	1.6	2.2	2.8	3.8
ESA and incapacity benefits	5.5	5.6	7.7	7.7
lone parent	0.7	0.8	1.1	1.1
carer	1.1	1.0	1.4	1.3
others on income related benefit	0.2	0.3	0.3	0.4
disabled	1.2	1.2	1.2	1.2
bereaved	0.2	0.2	0.2	0.2
<b>All Benefit Claimants</b>	<b>10.5</b>	<b>11.3</b>	<b>14.8</b>	<b>15.8</b>

- The gender split of benefit claimants was at 49.3% male and 50.7% female in Q2 2014. Following the relative imbalance between the numbers of male and female claimants that accompanied the economic downturn, over the last year this proportion seems to have come to a roughly equal split, as illustrated in the graph below. The underlying trend is of a gradual picking up of the traditionally male-dominated construction industry which was one of the worst affected during recession.



## Business Start-up

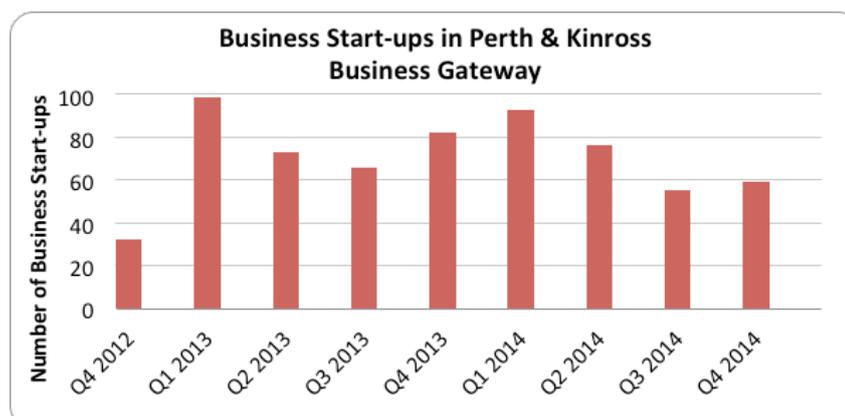
- There were 56 new business bank accounts in Scottish Banks in Quarter 3 of 2014 (latest data available at time of publication). This has been the lowest figure in recent years.
- Q3 2014 was down by 6.7% on the same quarter in 2013. The number was also 17.6% lower than Q2 2014.



- For comparison, the number of new bank accounts in Scotland in Q3 2014 was 11.9% lower than the year before and only 14.2% lower than the previous quarter.

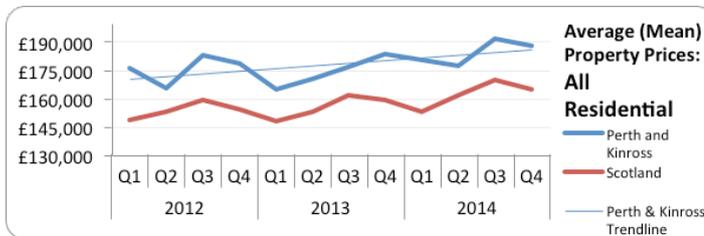
Variance	Perth & Kinross	Scotland
Q2 2014 On Q2 2013	-6.7%	-11.9%
Q2 2014 On Q1 2014	-17.6%	-14.2%

- Business Gateway recorded 59 start-up businesses between October and December 2014, down from 82 the year before, and up from 55 in the previous quarter.

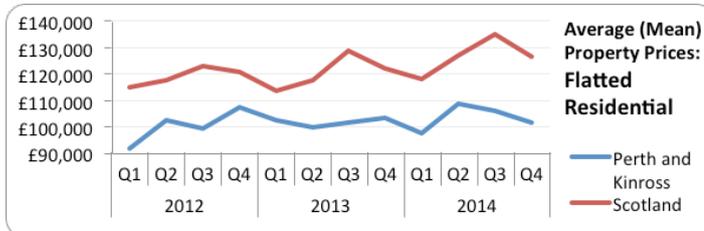


# Housing Market

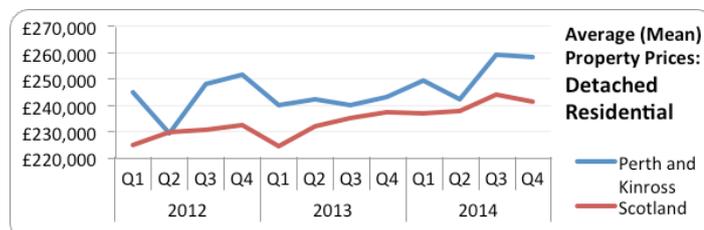
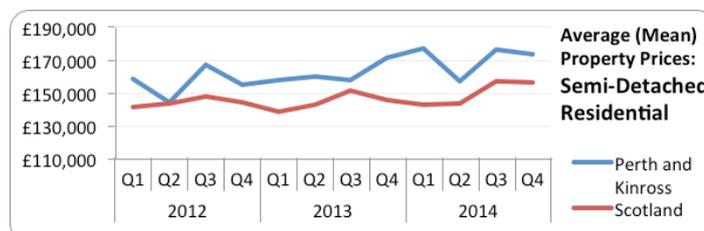
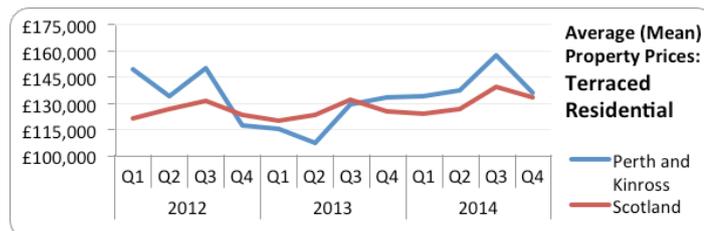
- The overall 3-year trend in the housing market in Perth & Kinross is showing signs of recovery (see trendline in chart below).
- The average residential property price in Perth & Kinross in the last Quarter of 2014 was £188,276 which was £23,079 above the Scottish average.



- A flatted property price at £102,063 was well below the Scottish average of £126,418. This was over £4,000 below the previous quarter and just over £1,500 less than the year before.



- The prices for other property types were above Scottish mean prices, as illustrated in the graphs. The average terraced property cost £135,940, staying just above the Scottish average of £133,725. An average semi-detached house cost £173,966 and a detached one cost £258,369.

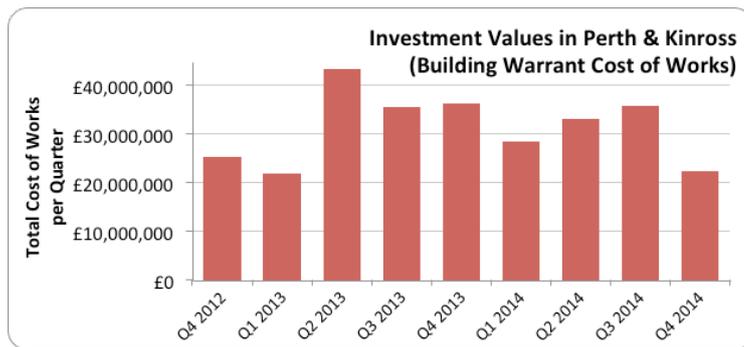


- 725 houses sold in the last quarter of 2014 year in Perth & Kinross, down by 27 on previous quarter and up by 16 on the previous year. detached one cost £258,369.



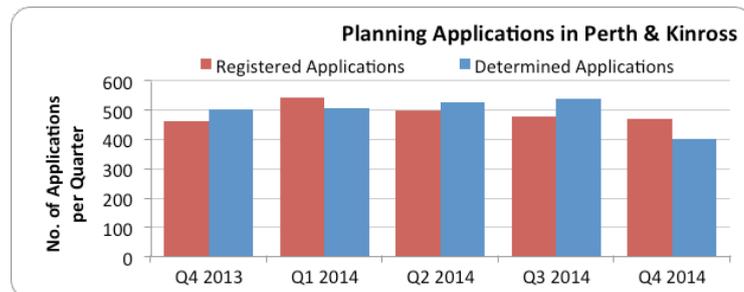
## Investment

- The value of building works requiring a Building Warrant in Quarter 4 of 2014 was £22,510,037 - almost £14M lower than last year's figure of £36,497,535.
- Compared to the previous quarter, the value was lower by over £13.5



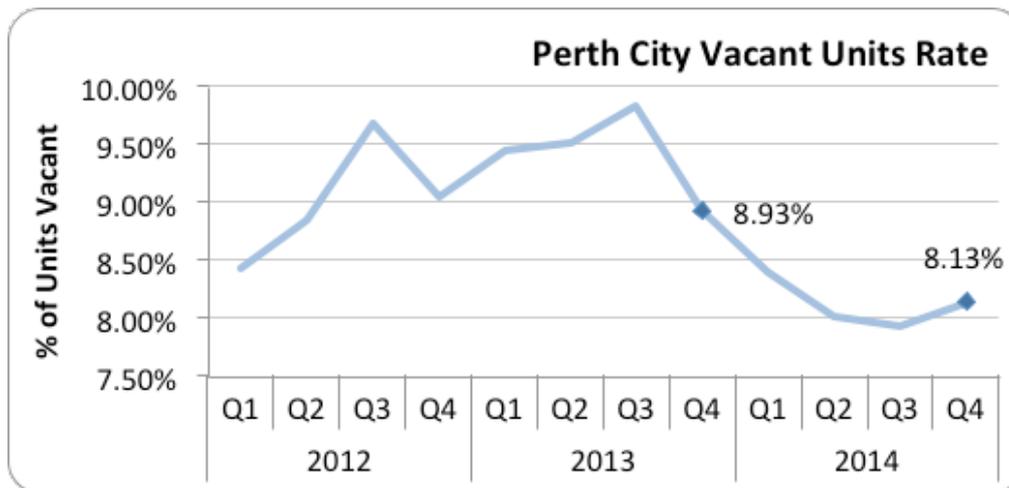
## Planning Applications

- The number of new Planning Applications submitted to Perth & Kinross Council at 472 was marginally higher (by 2.4%) than a year before.
- The number of determined applications fell to 402 which was 20.2% over the previous year.



## Perth City Centre

- Perth City Centre business vacancy rate, although it was higher than the 2 previous quarters, remained at a low level of 8.13%. This is in contrast to 8.93% in the same Quarter the year before, and 9.04% in 2012.
- December's rate of 7.42% was 1.3% lower than the year before.
- Between October and December 2014, there were 13 new business openings against the backdrop of 4 closures.



## Planning & Development News

### Smart Accelerator

Perth and Kinross Council has secured £50,000 funding as part of the Smart Accelerator Programme coordinated by the Edinburgh Centre for Carbon Innovation (ECCI) with the support of the European Regional Development Fund.

### Business Broadband Connection Voucher Scheme

Perth and Kinross Council has welcomed the extension of the Business Broadband Connection Voucher Scheme to April 2016.

### Rural Broadband

Perth and Kinross Council and the Scottish Government together with its public and private sector partners are working to deliver the multi-million pound Digital Scotland Superfast Broadband programme. Helping to deliver high speed fibre broadband services to around 95% of homes and businesses across Scotland by 2017, it will unlock a whole new world of possibilities.

### Year of Food and Drink Scotland 2015

Year of Food and Drink Scotland 2015 is a Scottish Government initiative led in partnership by EventScotland, VisitScotland and Scotland Food & Drink.

### Travel Trade Product Development

Perthshire Tourism Partnership is tasked with developing the local Tourism Strategy and Action Plan, in line with the industry strategy Tourism Scotland 2020 to stimulate economic growth.

### Regional Marketing

Perth & Kinross Council works with Visit Scotland to promote the region to visitors.

### Assistance to owners of empty buildings

Perth & Kinross Council is one of the few local authorities to offer assistance to owners of long term empty residential and commercial buildings.