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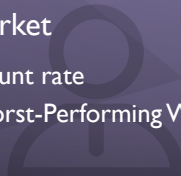
The Journal is an electronic publication on the state of the local economy prepared and published by Planning & Development in Perth & Kinross Council.

## Quarter 2 2017 Highlights

- Perth & Kinross had 4th lowest Claimant Count rate in Scotland.
- The Claimant Count rate has demonstrated robustness as it remained in line with pre-recession levels of JSA Claimant Count rate for over 2 years.
- 9 out of 10 Claimants in Perth City are resident either in Perth City North or Perth City Centre.
- Claimant Count in four out of eleven wards improved.
- Business start-ups have been gradually declining.
- Annual property price change has been positive for the last 12 months. House prices in Perth & Kinross were nearly £35k above Scottish average.

### Labour Market

Claimant Count rate  
Best- and Worst-Performing Wards



### Perth City Centre

Business Unit Vacancy Rate  
Footfall



### Enterprise

Business Start Ups  
Investment  
Planning



### Housing Market

House Prices  
Market Volume



## Unemployment

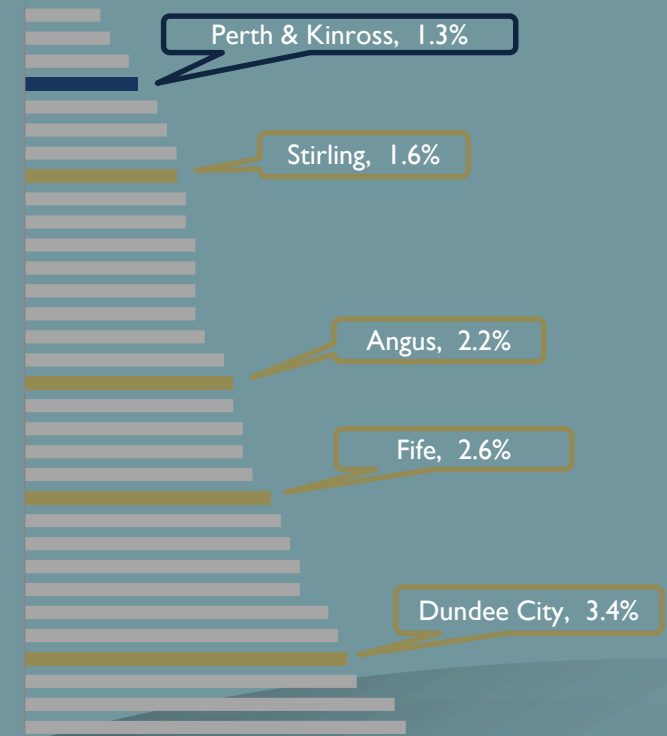
- Perth & Kinross area remains among the very top local authority areas with the fourth lowest rate in Scotland. The rate of 1.3% recorded in June 2017 marks over 2 years of performance in line with pre-recession levels.
- Our key neighbouring Local Authority areas fared less favourably than Perth & Kinross in March. Their rates ranged from 1.6% in Stirling to 3.4% in Dundee.

- The comparative areas also recorded a more pronounced deterioration in performance compared to the same month in 2016. Notably, Dundee City was the only area that saw year-on-year improvement in the rate.
- There were 1,120 Claimants in Perth & Kinross in June 2017, only 65 more than the same month a year before.
- The Perth City Claimant Count rate of 1.9% remains above Perth & Kinross area but below Scottish average. The gap between Perth City rate and Scotland's rate has increased to 0.5 percentage points.

### Claimant Count Rate in Perth & Kinross remains robust January 2016 - June 2017



### Perth & Kinross Claimant Count rate remains in top 5 of all Scottish local authorities June 2017



Notes

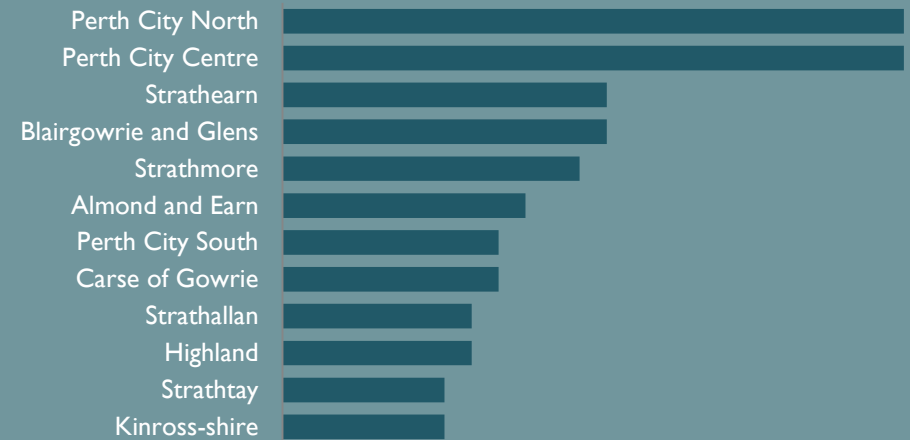
From April 2016 onwards, the Claimant Count rate in Perth & Kinross area has included Universal Credit Claimant records.

Tay Cities Region includes the areas of Perth & Kinross, Angus, Dundee and North-East Fife.

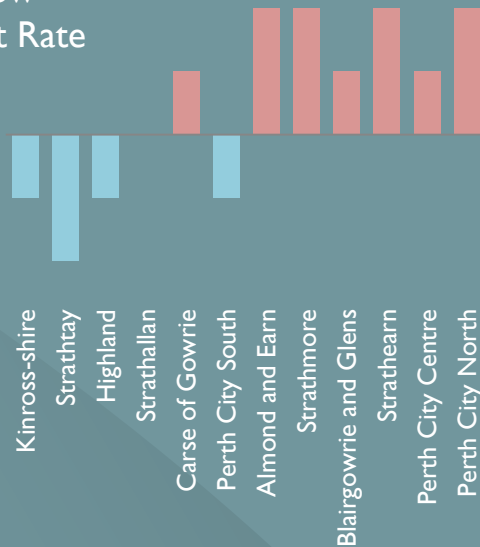
## Best and Worst Performing Wards

• The graph illustrates how the wards in Perth & Kinross performed in terms of Claimant Count rate.\* The rates recorded across the area in March 2017 ranged from 0.6% to 2.3%, compared to a marginally narrower range of 0.7% to 2.2% a year before. In other words, the gap between the best and the worst wards increased slightly which signals a minor deterioration in more deprived areas. The lowest rate of 0.6% was in Strathtay and Kinross-shire. All the Wards were below Scottish average.

\*As of April 2016, Claimant Count and related rates for Perth & Kinross area include Universal Credit Claimants.

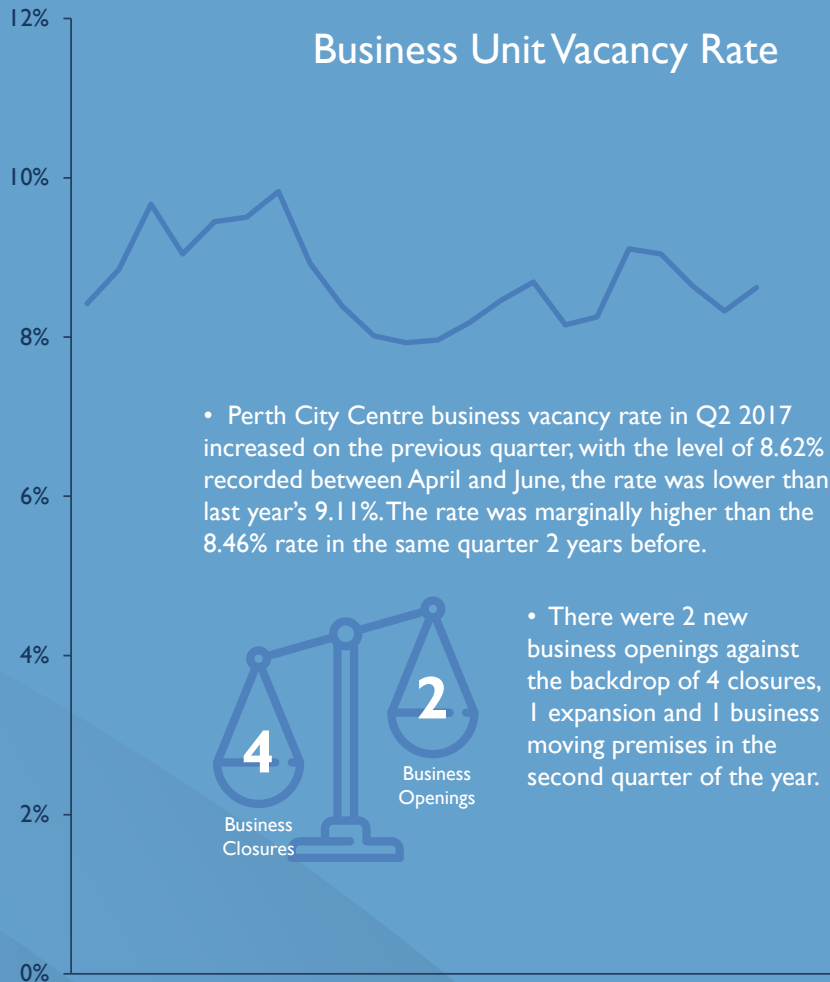


## Four Wards Show Claimant Count Rate Improvement



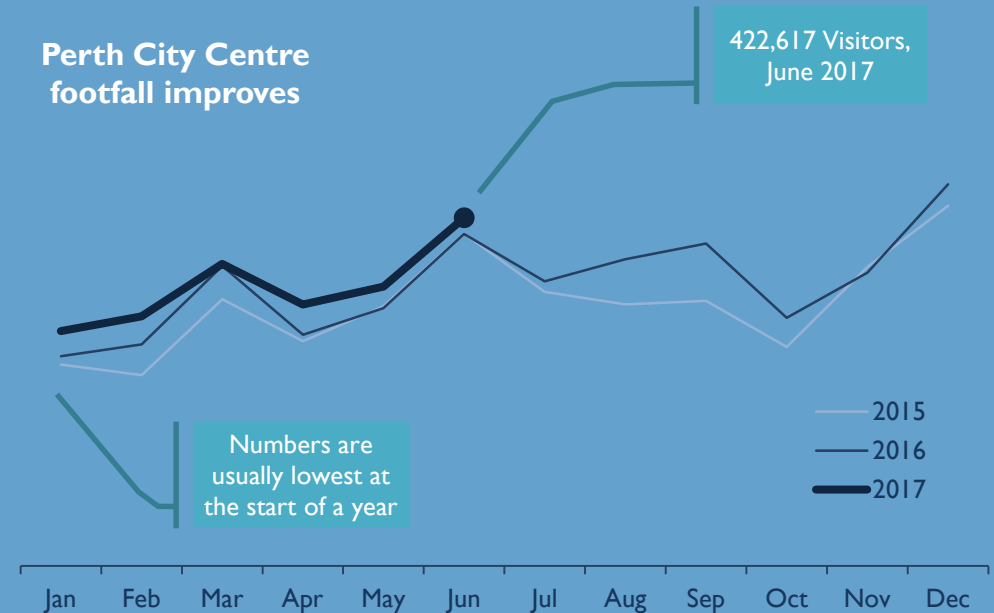
- Most wards had a higher (worse) rate of Claimant Count. Four wards had a year-on-year increase of 0.2 percentage points, with further three increasing by 0.1 percentage point. Strathtay decreased (improved) the most, by 0.2 percentage point.
- 88% of the Claimants in Perth City were resident in either City Centre or City North wards.
- 53% of all Perth & Kinross Claimants were resident in Perth City.

### Business Unit Vacancy Rate



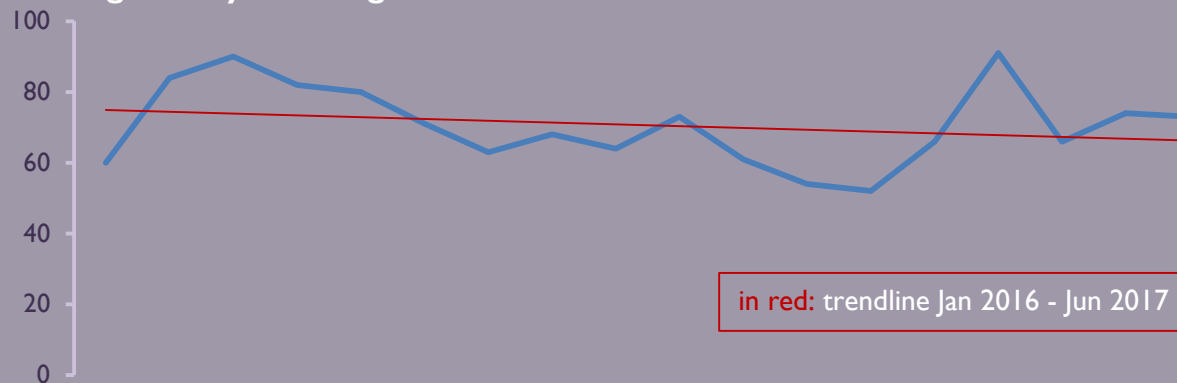
- There were 2 new business openings against the backdrop of 4 closures, 1 expansion and 1 business moving premises in the second quarter of the year.

### Perth City Centre footfall improves



- Footfall numbers in the second quarter of 2017 followed the established trend of steady growth reflected in previous years. The numbers for each month of the quarter, however, were higher than in 2015 and 2016.
- The footfall of 422,617 in June 2017 was 24.7% higher than the previous month and 4.9% higher than June 2016.

### Business Start-ups in Perth & Kinross gradually declining



- 8.3% fewer businesses started up in Perth & Kinross during the first seven months of this year compared with the corresponding period of last year. **This growth rate ranks Perth & Kinross at 29 out of the 32 Scottish local authorities.**
- Growth in the number of start-ups across Scotland has risen. So far this year North Lanarkshire (36.0%), Angus (23.2%) and Eilean Siar (17.9%) have seen the strongest growth compared to the corresponding period in 2016. East Lothian (-9.1%), Shetland Islands (-12.2%) and the South Ayrshire (-15.6%) have had the weakest growth.
- In Perth & Kinross 64 new businesses started up in July 2017, 9 fewer than the previous month and 1 more than in July 2016. Kinross-shire saw the most start-ups; Strathearn saw the least.
- The make up of start-ups is Limited Companies 46.9%, Sole Traders 26.6%, Other For Profit Start-ups (mainly Partnerships) 3.1% and Not For Profit 23.4%.
- Perth & Kinross accounted for 2.9% of all start-ups across Scotland.

### Top 3 Start up Industries

Real estate, professional services & support activities

Recreational, personal & community service

Construction



- The top 3 industries account for 51.6% of the starts.

*Note: 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.*

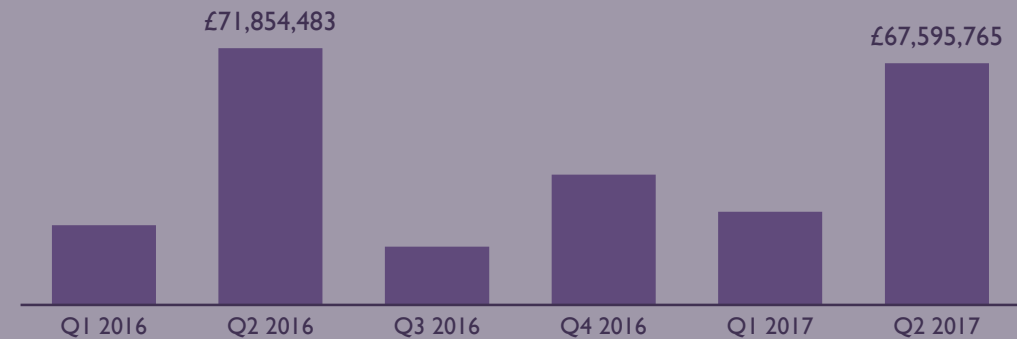
## Investment

- The monetary values reported in this section are an indication of investment, both under way in the reporting period, and planned within the following 3 years.
- The value of building works requiring a Building Warrant in the second quarter of 2017 was 5.9% below the same quarter last year. The £67.6M figure was, however, 23.3% higher than 2 years ago.
- There were 559 applications for a Building Warrant and amendment to a Building Warrant between April and June 2017.

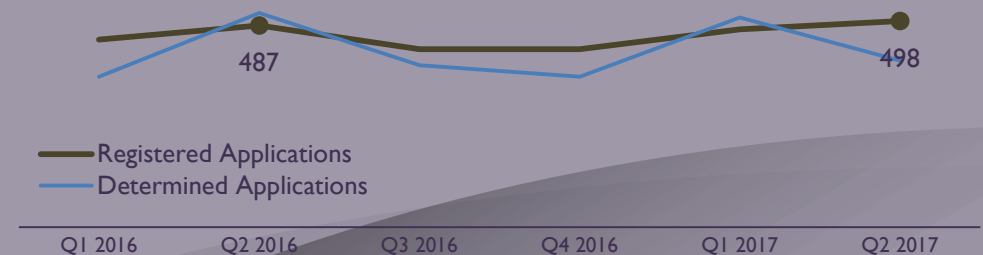
## Planning Applications

- The number of new Planning Applications submitted to Perth & Kinross Council and validated increased marginally compared to the same quarter last year. The increase was 2.3%.

### Cost of Works requiring a Building Warrant in Perth & Kinross



### Number of Planning Applications in Perth & Kinross

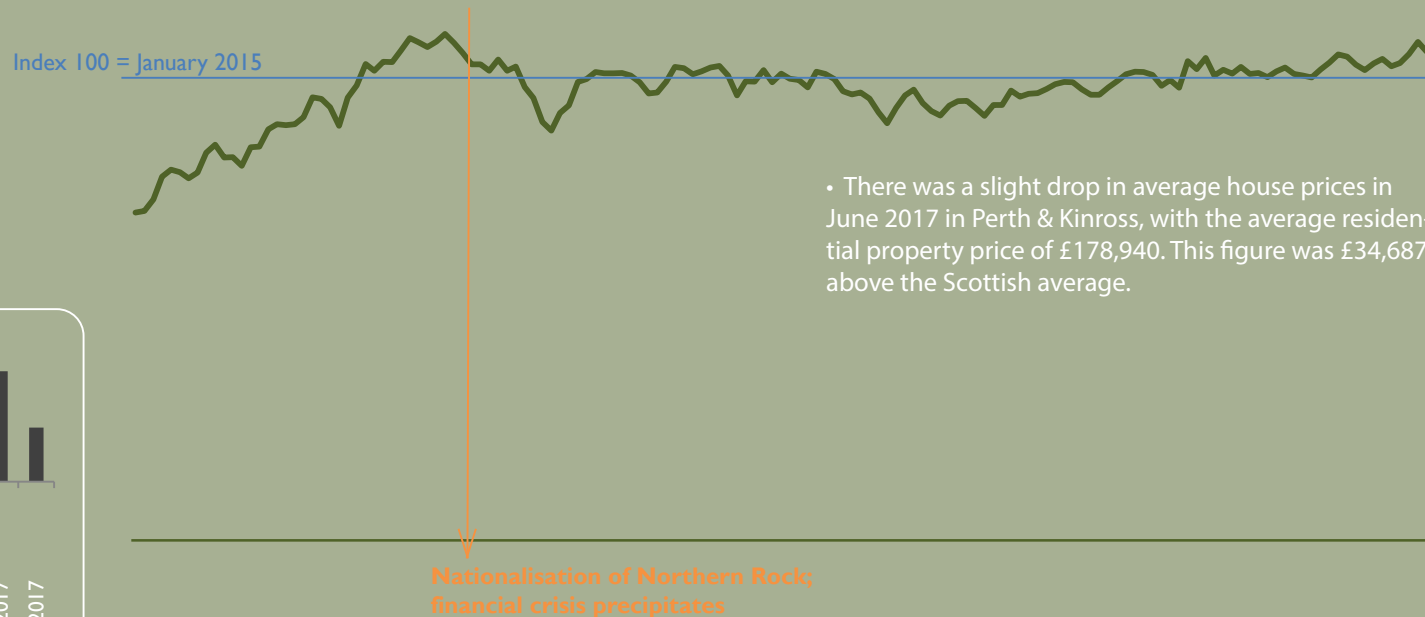
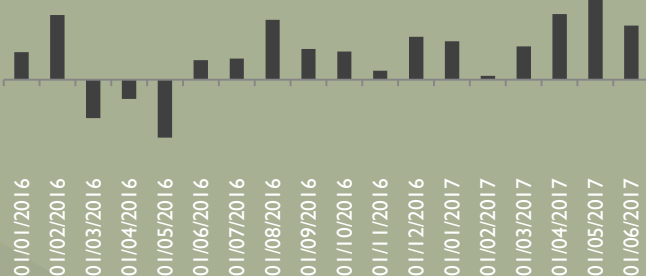


Please note the data reported in this section are not comparable to data published previously in Economic Journal or other Council publications before January 2017. This is due to the change in the source for the data, effective from the last issue.

## House Prices

- Average Perth & Kinross house prices were 8th highest among local authority areas in Scotland.
- The largest annual increase in house prices in Scotland was in Shetland Islands (25.9%), and the highest drop, in Aberdeen (-9.6%).

Annual % change in property prices has been positive over the last 12 months



- There was a slight drop in average house prices in June 2017 in Perth & Kinross, with the average residential property price of £178,940. This figure was £34,687 above the Scottish average.

## Market Volume

(Latest data available: April 2017)

	April 2017	April 2016	Difference
Volume of Sales in Perth & Kinross	213	181	17.7%

- Houses sold in Perth & Kinross accounted for 2.7% of the housing stock sales in Scotland.

Source: UK HPI (ONS)