

Blaby Annual Economic Profile 2023

Introduction

Since the completion of the last economic profile (2022) there have been many changes to the economy.

The completion of the last profile was marked by the reopening of the economy and the withdrawal of government support for business following the Covid 19 pandemic. The reopening of markets saw a resetting of the economy which led to some businesses/ industries having to rethink how they operate/ do business.

Some businesses/ industries were affected more than others. For many this has been a tough period of trading that has been further exasperated by world events. The resetting of and recovery of the economy looks to go well beyond 2023, the war in Ukraine, staff and skills shortages, energy prices, Brexit, a cost of living crises and inflationary pressures are set to prolong recovery and uncertainty is likely to remain a key feature of the local and national economies.

Purpose

Annual Economic Profiles have been produced since 2013. Their purpose is to bring together data from a variety of sources that:

- Help provide a snapshot of the local economy.
- Demonstrate how the local economy is performing.
- Show what businesses support the economy and local employment and where this is changing.
- Illustrate where there are economic strengths and weaknesses.
- Help to understand where there has been growth and how the economy has changed.

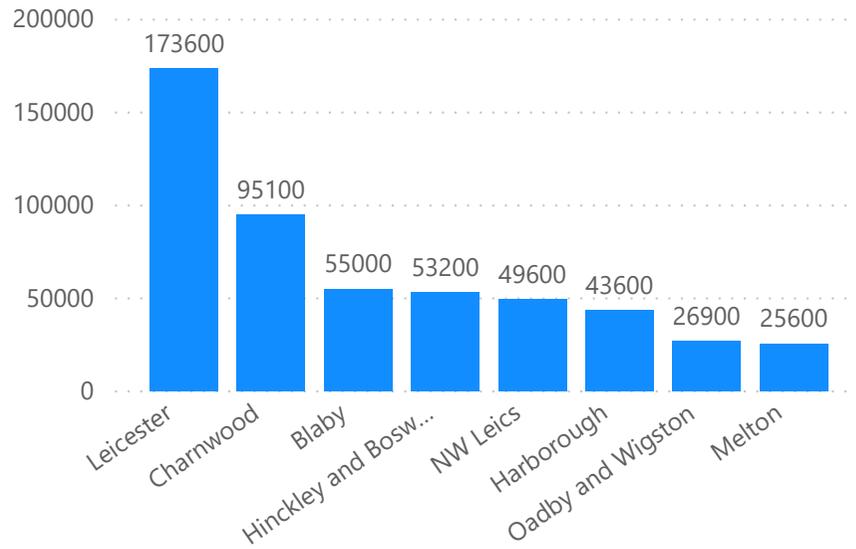
Note: It is important to understand that some data supplied has time-lags. As a result data may not fully appreciate how local and national events have impacted the economy.

Economic Activity

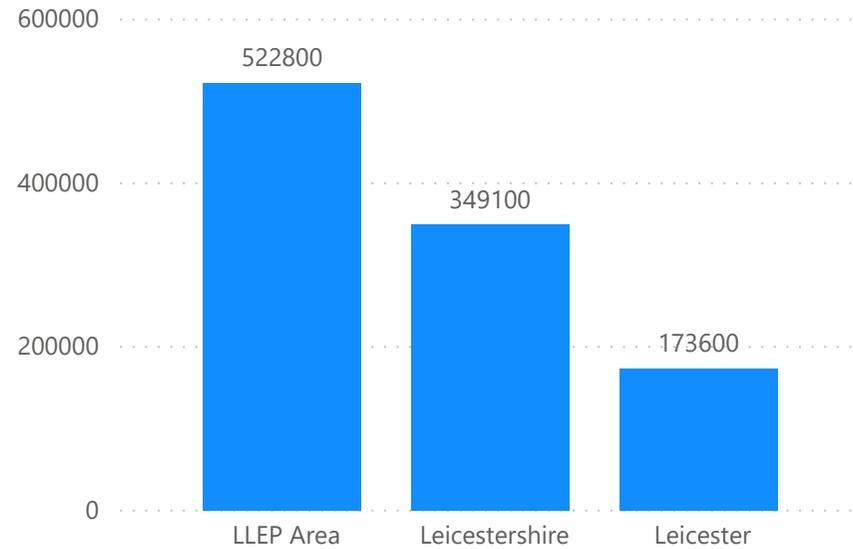
In the Blaby area 55,000 people were economically active. This was 90.2% of those that were of working age. The England average was 78.7%.

The 55,000 make up 10.5% of the population of the Leicester and Leicestershire area that are economically active.

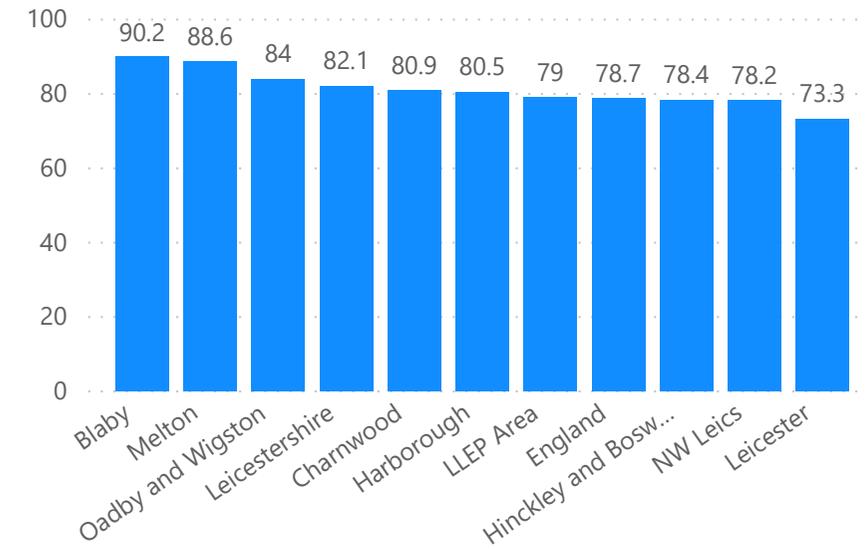
Activity Numbers



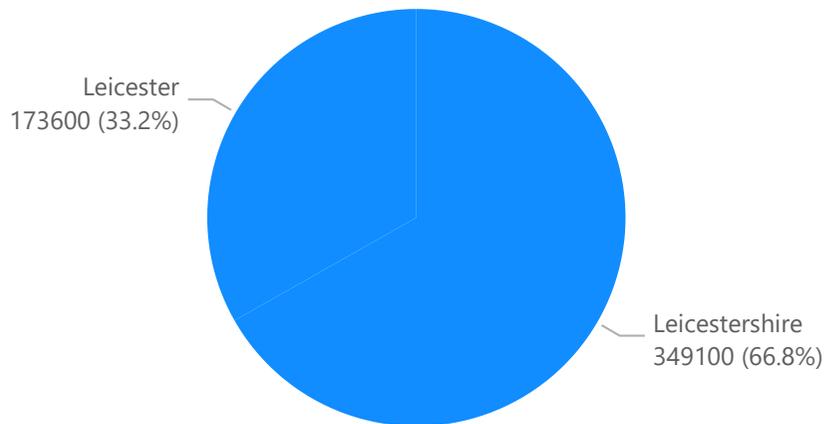
Activity LA Numbers



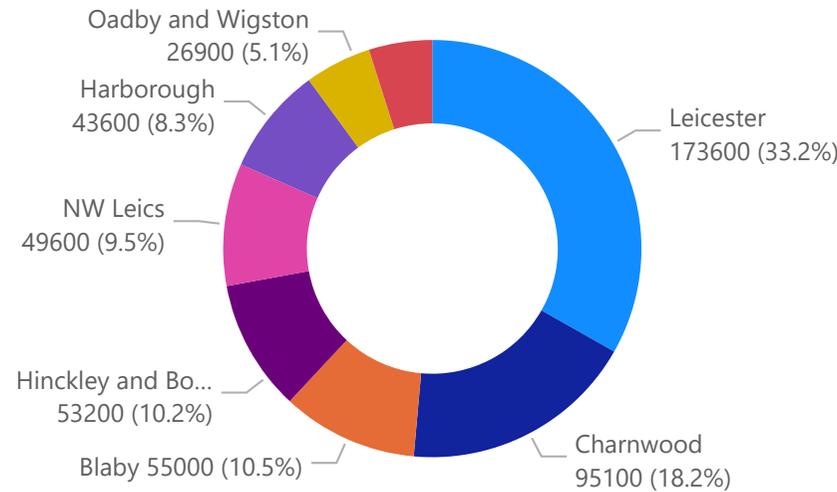
Activity District Share



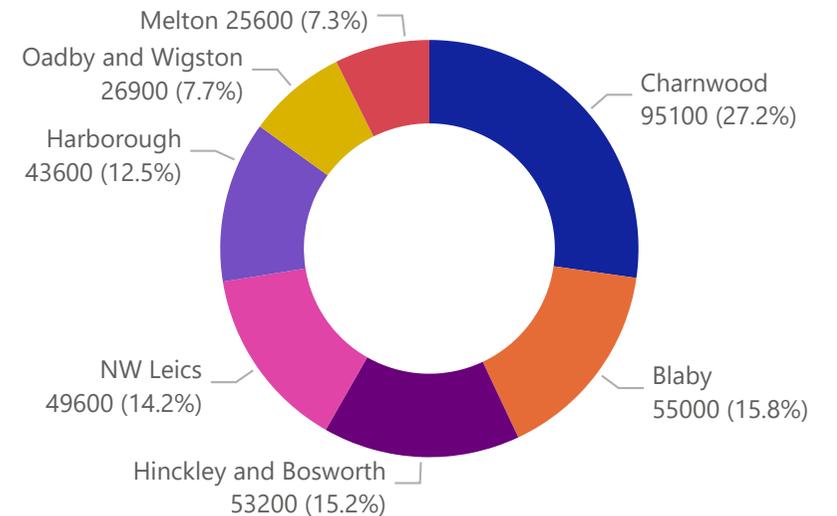
Activity LA Share



Activity Share (LLEP Area)



Activity Share (Leicestershire)

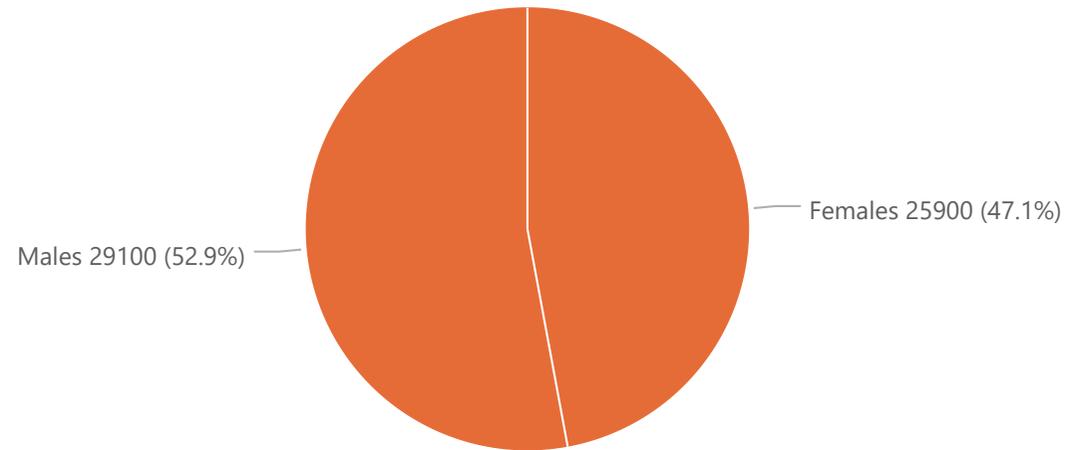


Economic Activity Sex

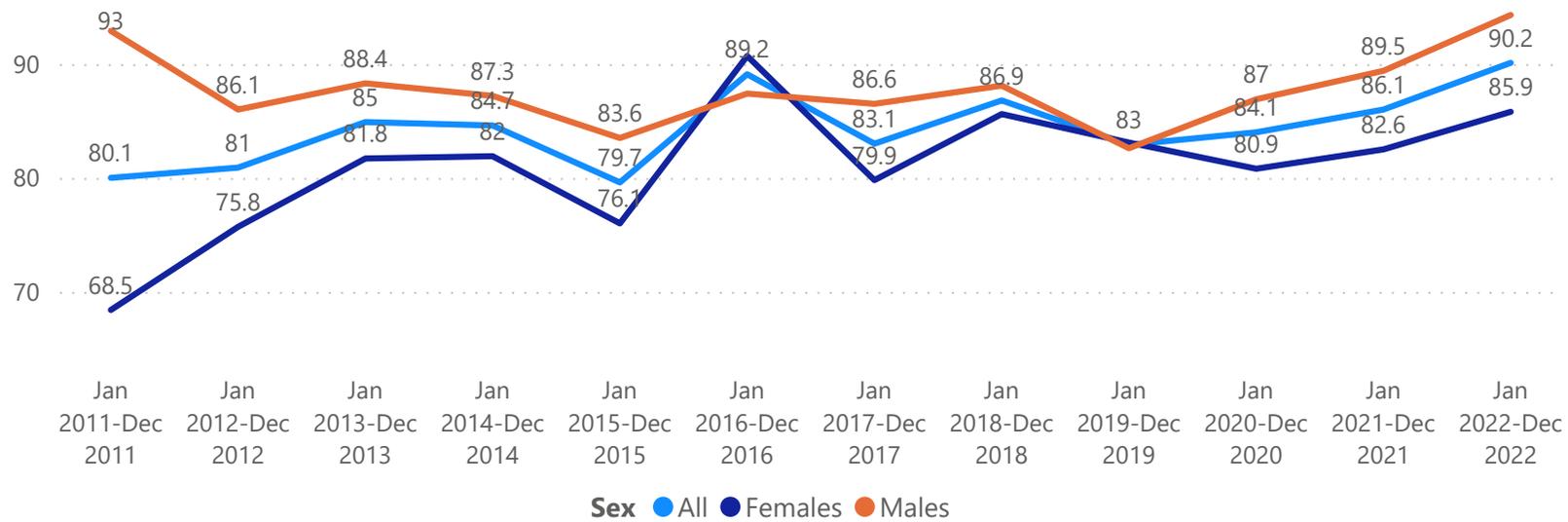
Of the male working age population 94.4% (29,100) were economically active. Of the female working age population 85.9% (25,900) were active.

Fifty two point nine percent of those who were economically active were male and 47.1% were female.

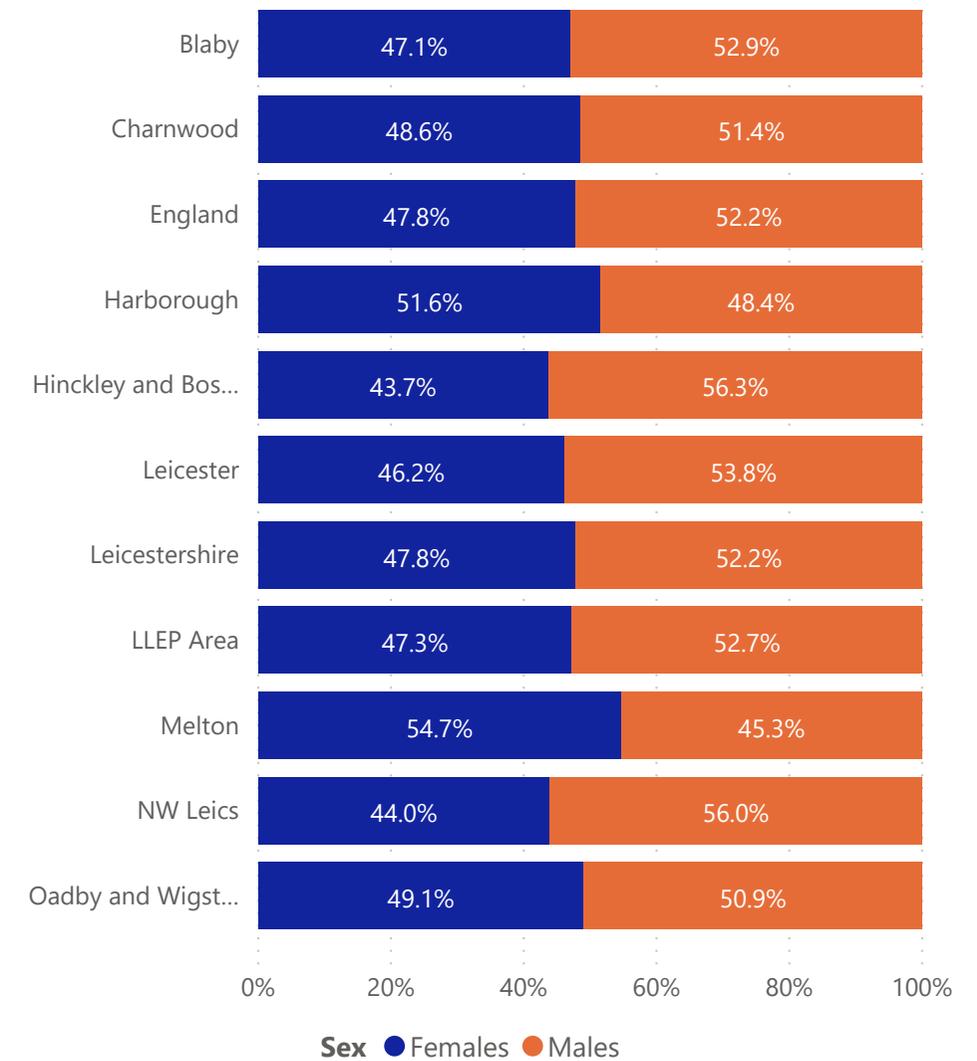
Activity Share



Activity Share Time Series

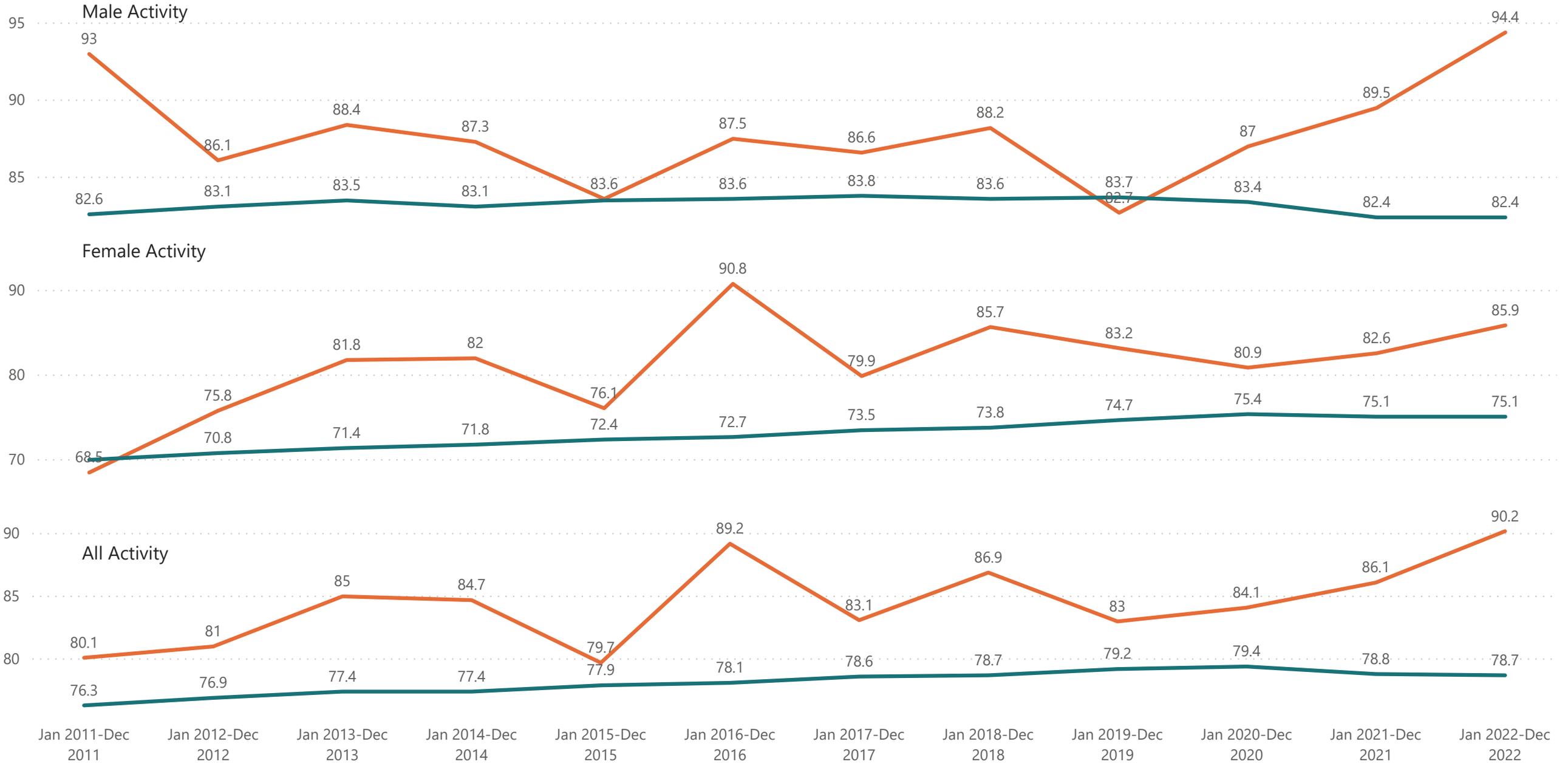


Activity Share Comparator



Economic Activity Sex

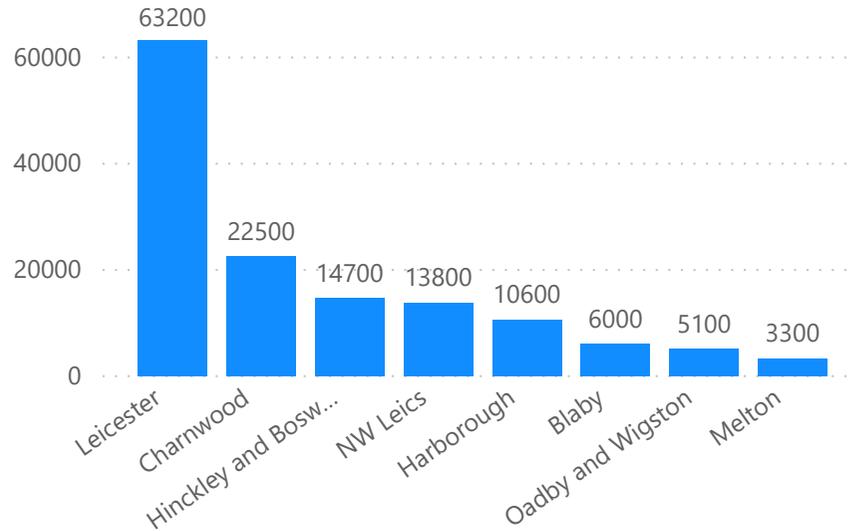
Area Blaby England



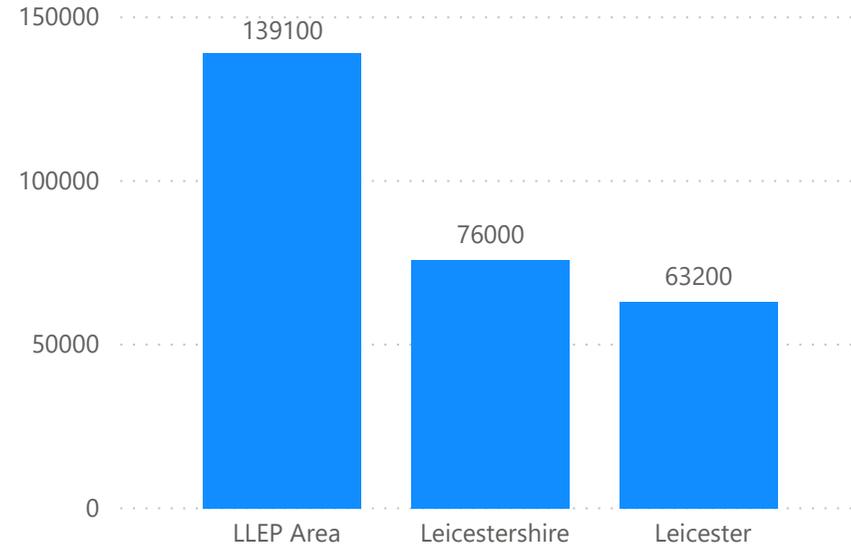
Economic Inactivity

In the Blaby area 6,000 were economically inactive. This was 9.8% of those that were of working age. The average was 21.3%. Of those that were economically inactive 4.3% lived in Blaby.

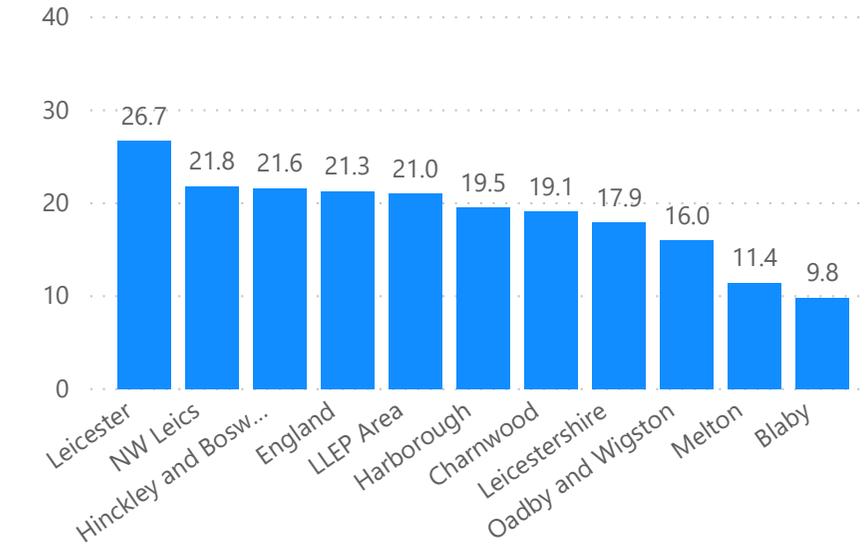
Inactivity Numbers



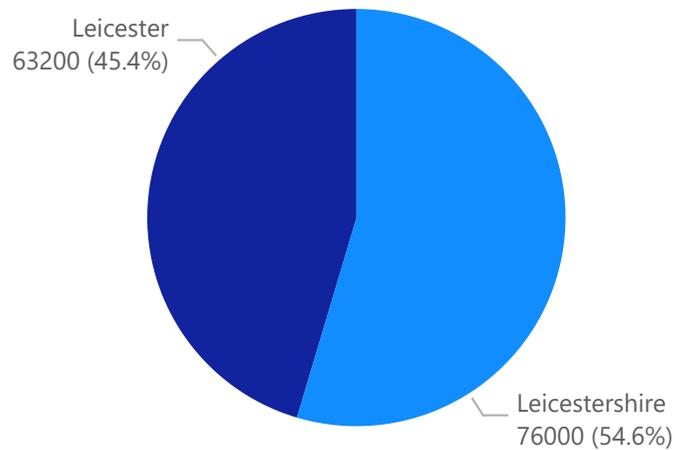
Inactivity LA Numbers



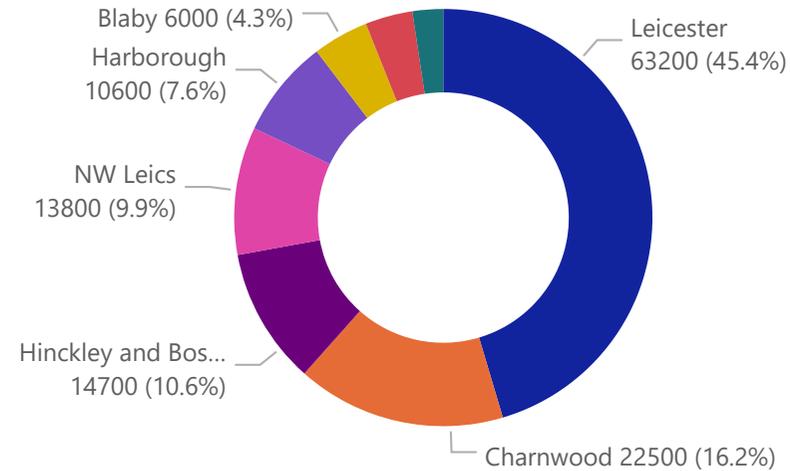
Inactivity District Share



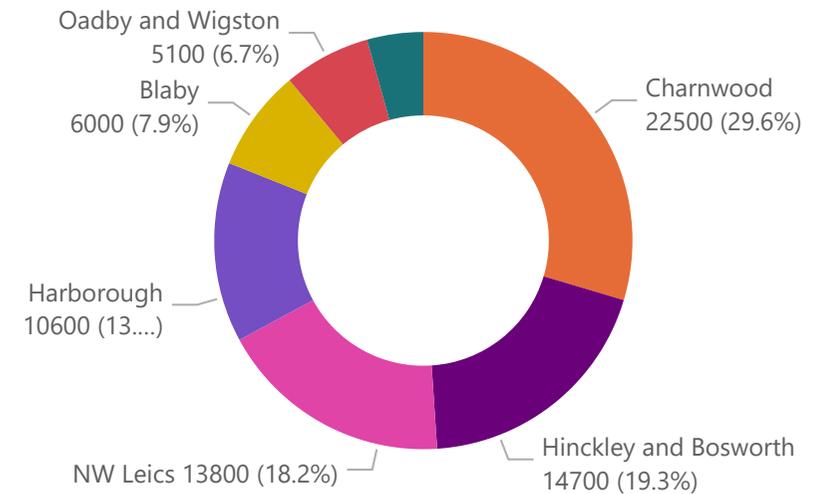
Inactivity LA Share



Inactivity Share (LLEP Area)



Inactivity Share (Leicestershire)

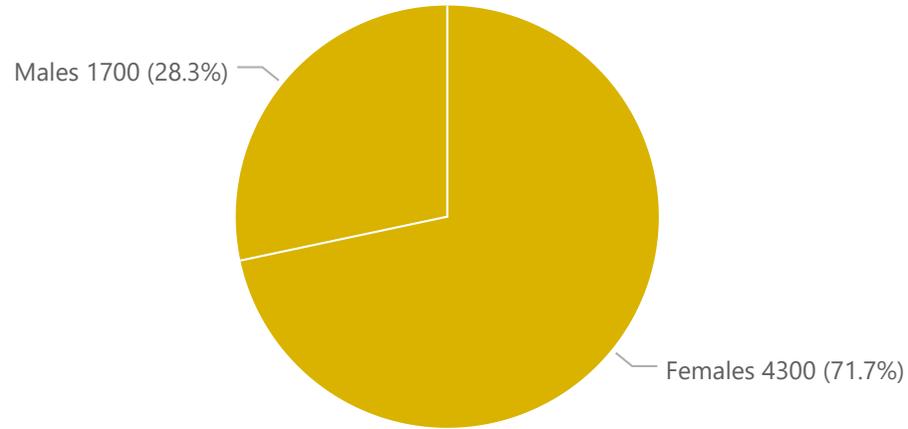


Economic Inactivity Sex

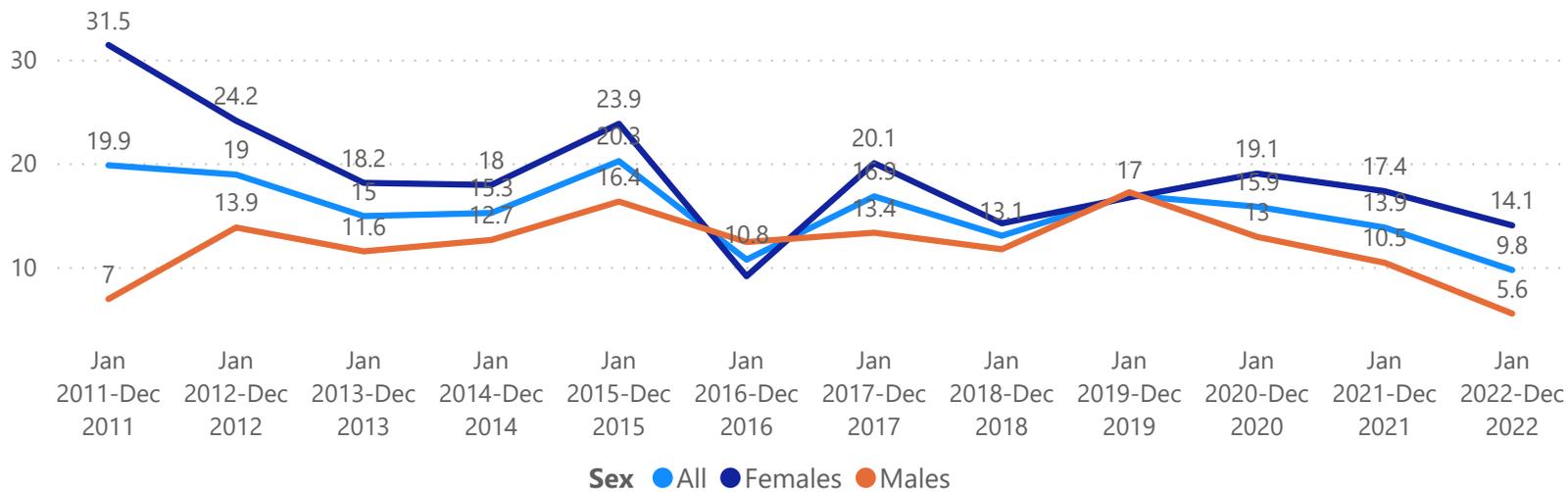
Of the male working age population 5.6% (1,700) were economically inactive. Of the female working age population 14.1% (4,300) were inactive.

Seventy one point seven percent of those that were inactive were female and 28.3% male. The England average was 58.8% and 41.2%.

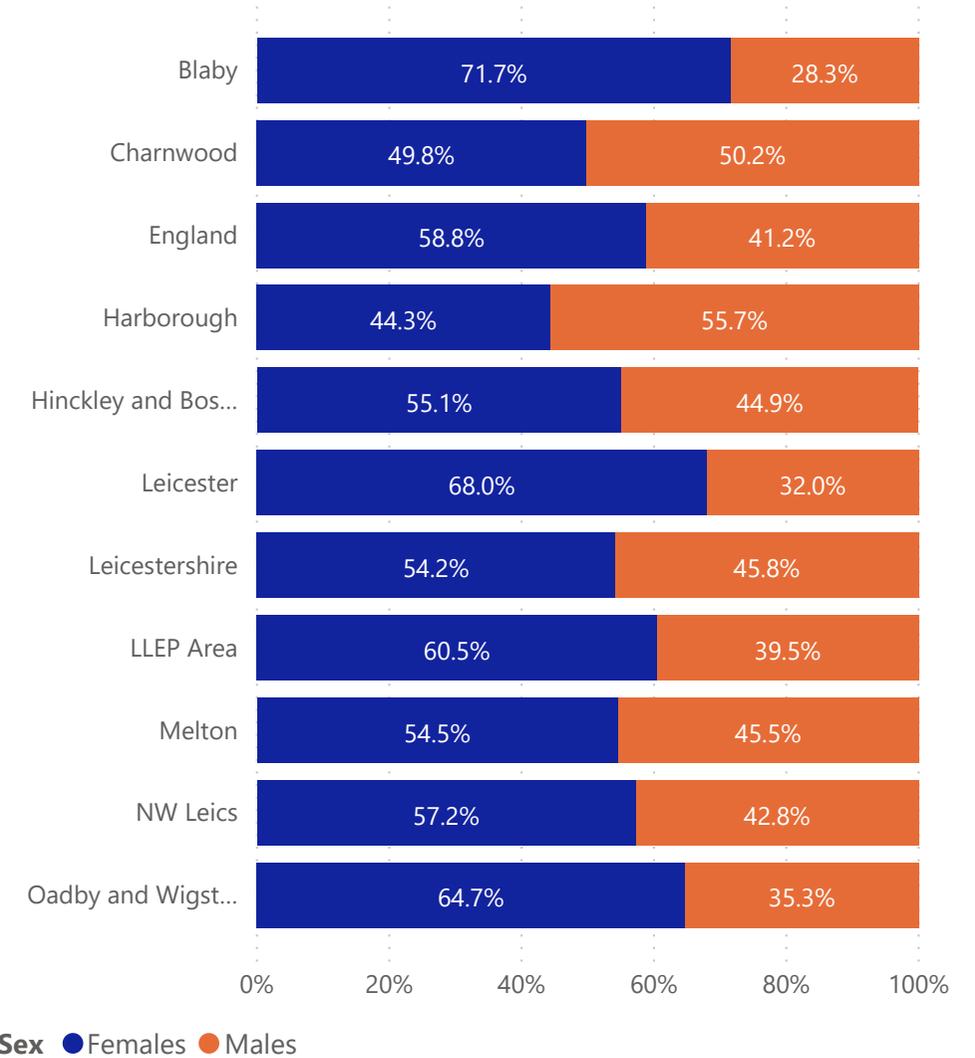
Inactivity Share



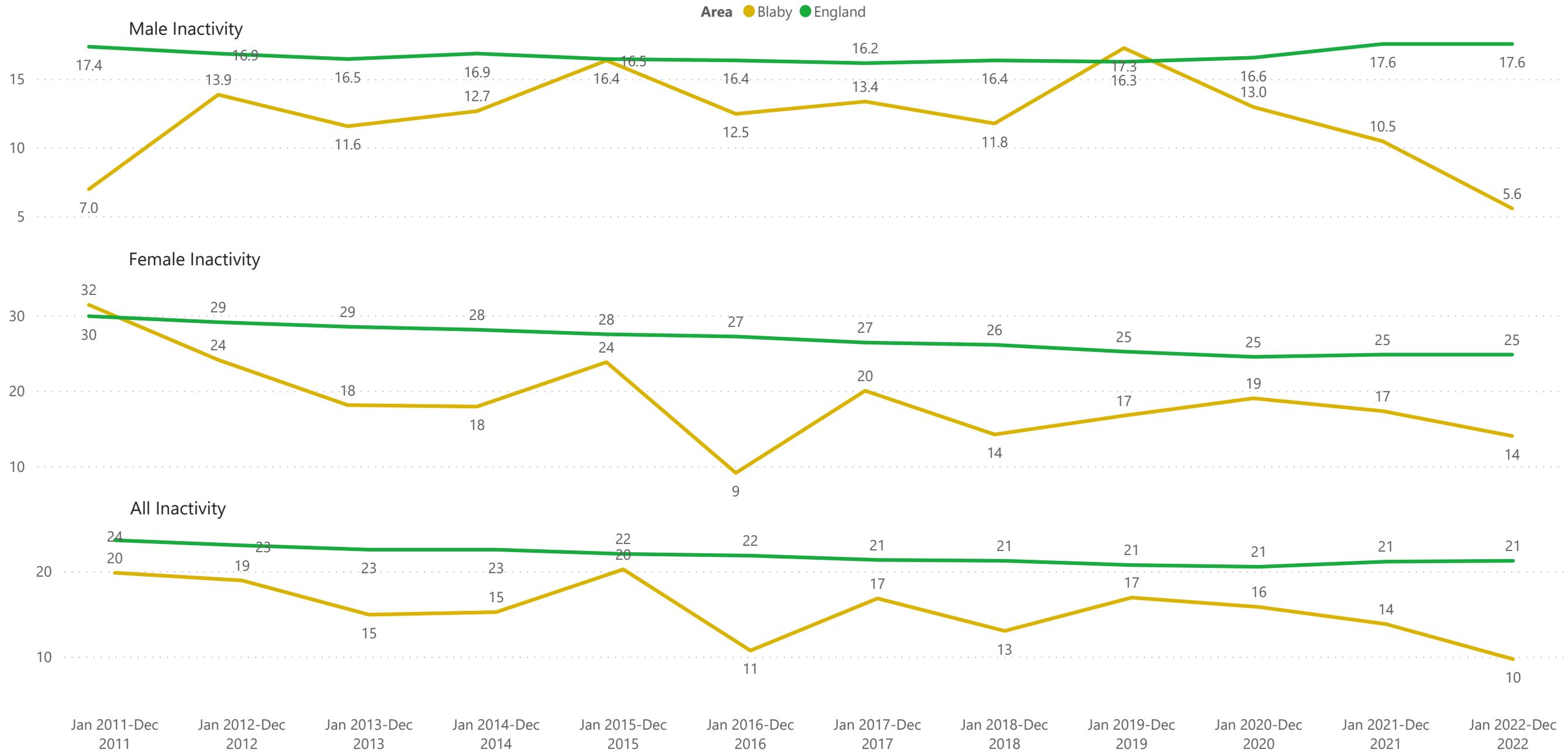
Inactivity Share Time Series



Inactivity Share Comparator

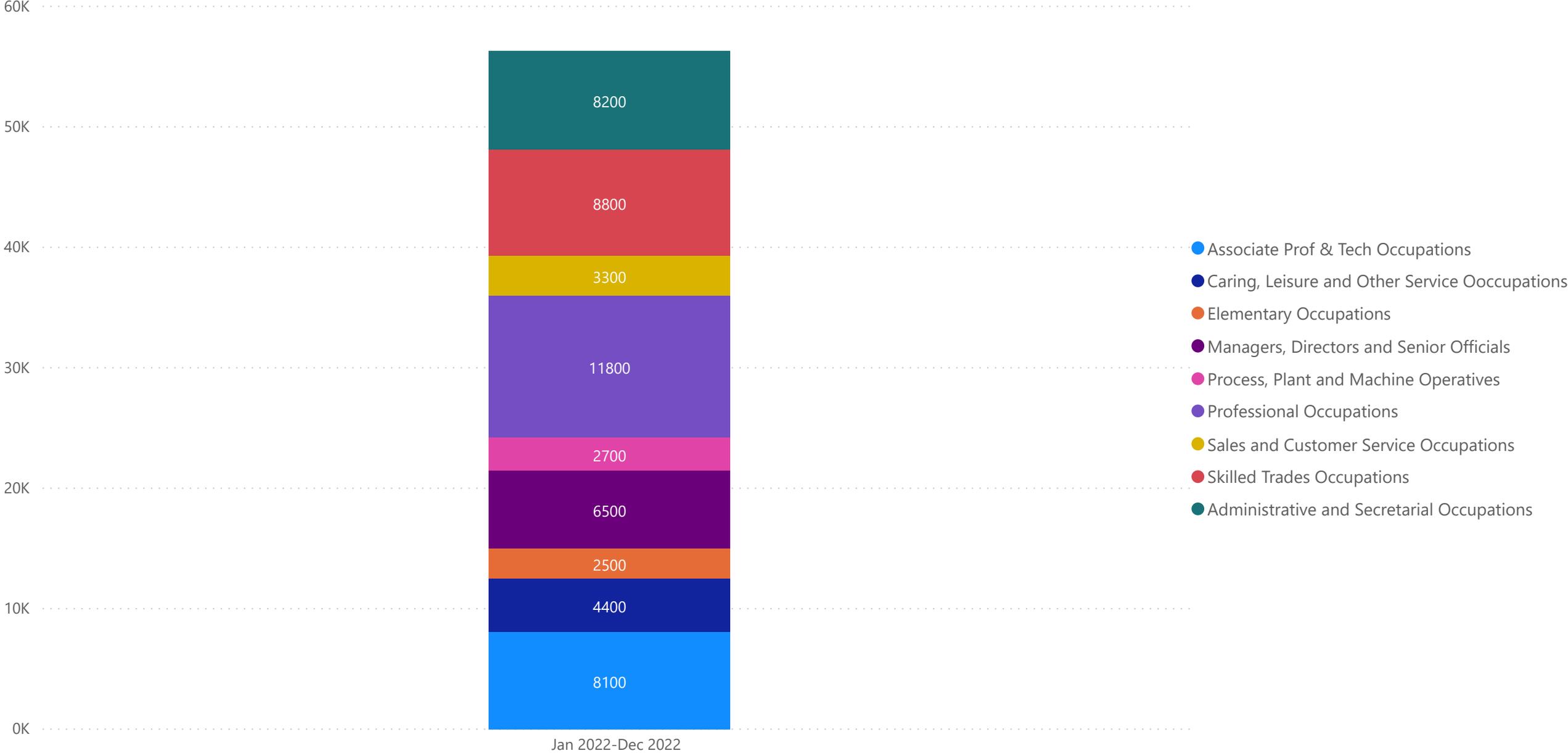


Economic Inactivity Sex



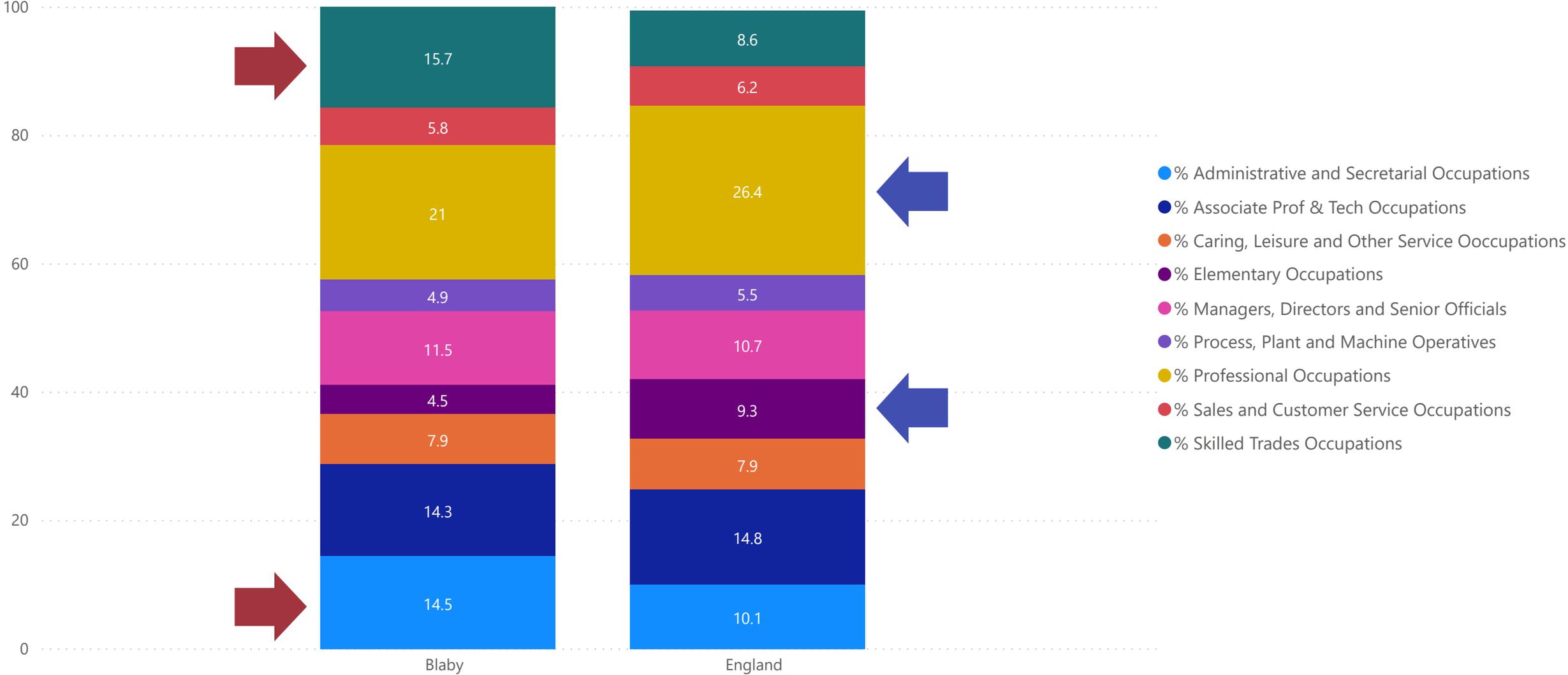
Job Type Occupation Numbers

With employment of 11,800 Professional is the largest of the broad occupation areas identified.



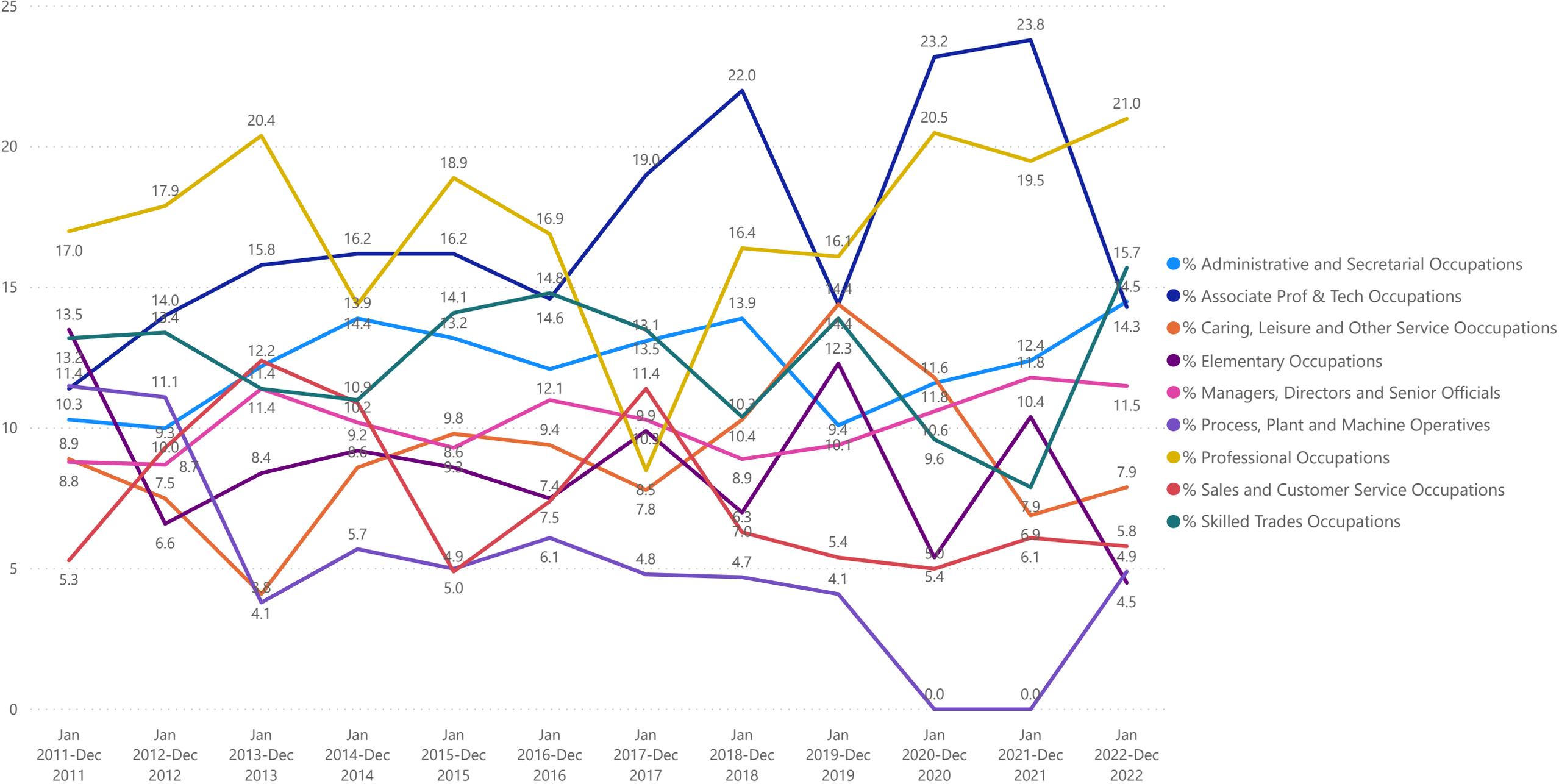
Job Type Occupation Share

Of the broad occupation areas identified there were 5 with a 10% share or more of jobs. With a share of 21% of all jobs Professional is the largest occupation area, it is however smaller than average (26.4%). The Blaby area has on average a larger share of Skilled Trade and Administrative and Secretarial occupations. There are on average fewer Professional and Elementary occupations.



Job Type - Growth (2011 - 2022)

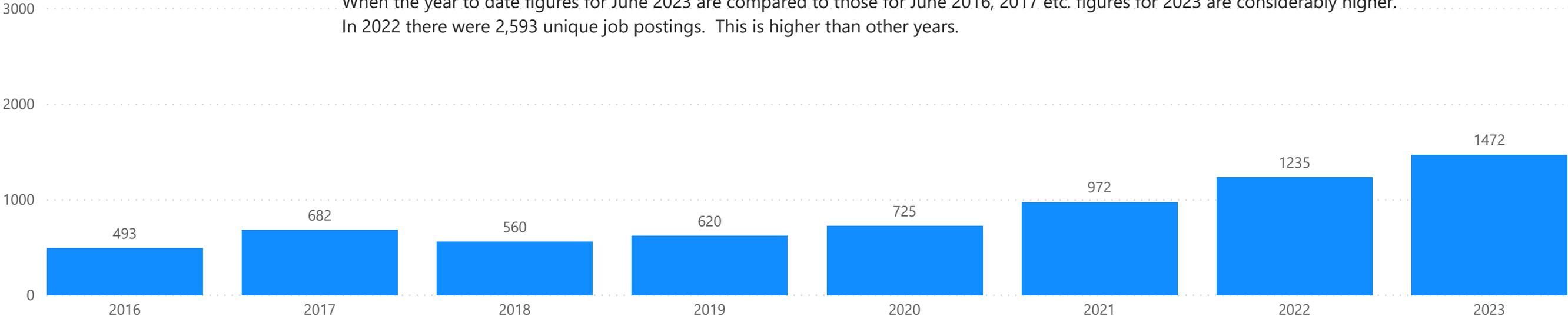
Professional as a share of all occupations has seen significant growth since 2017.



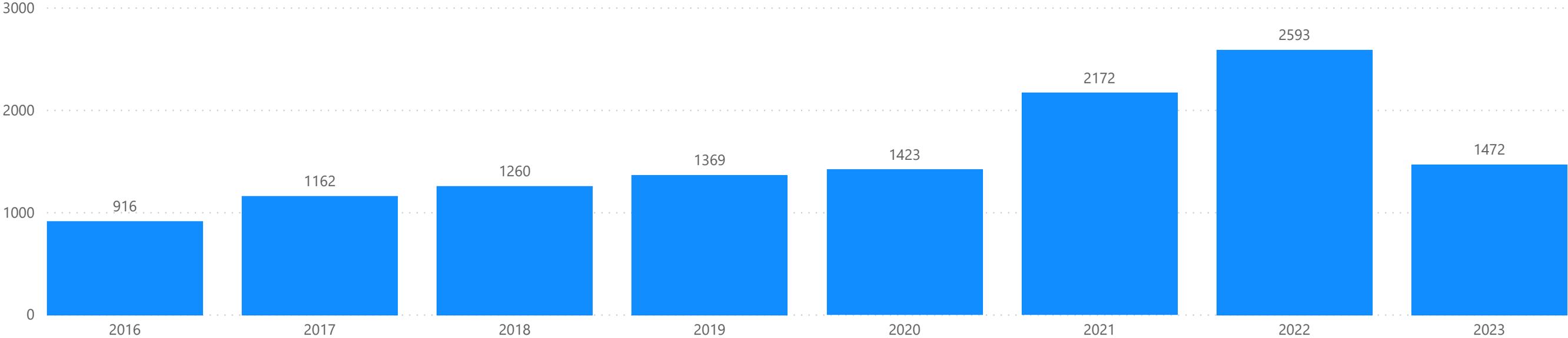
Job Postings Year to Date

Job Postings Year to Date (June)

In 2023 there have been 1,472 unique job postings in the Blaby area (up to the end of June).
When the year to date figures for June 2023 are compared to those for June 2016, 2017 etc. figures for 2023 are considerably higher.
In 2022 there were 2,593 unique job postings. This is higher than other years.

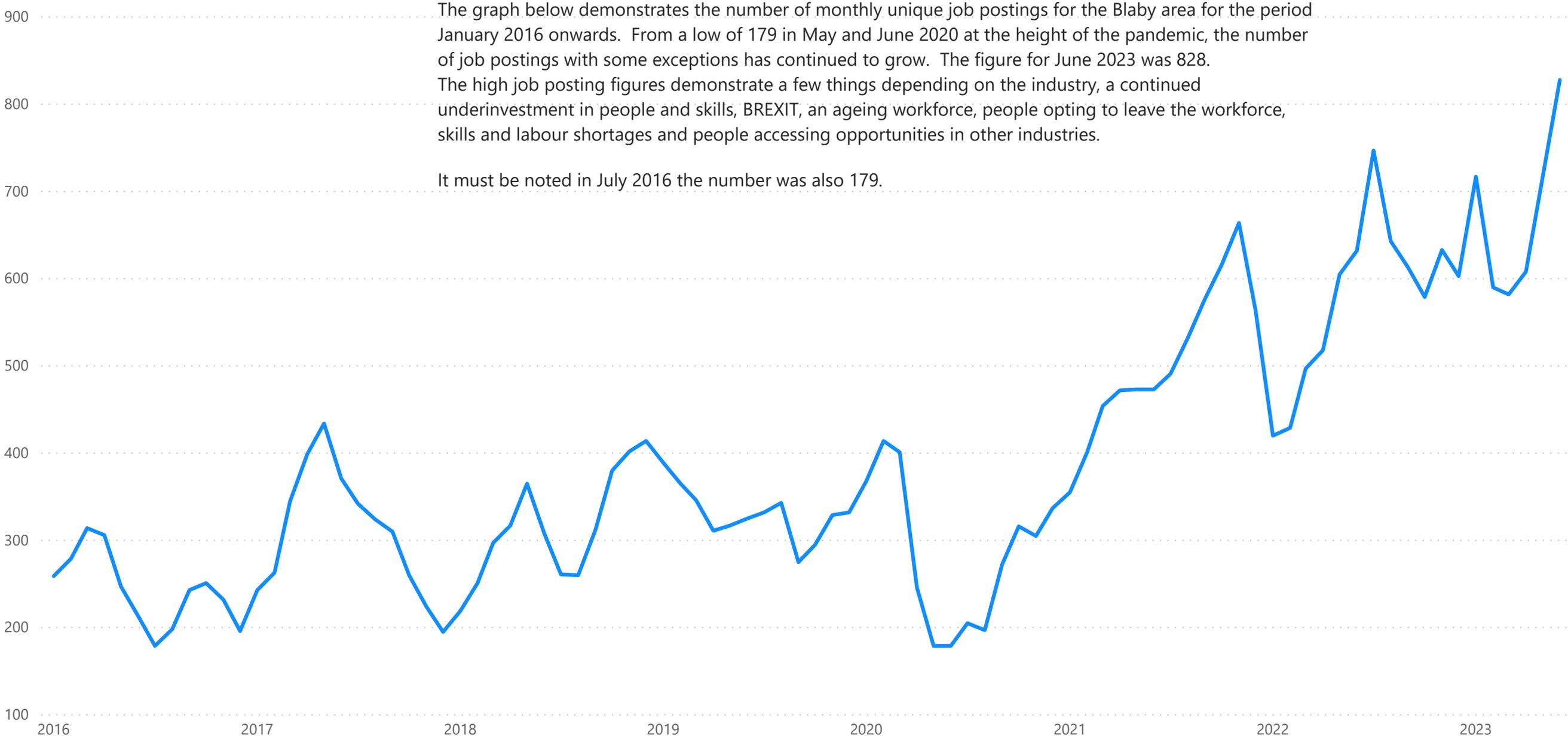


Job Postings Year to Date (Whole Year)



Job Postings (2016 - 2023)

Job Postings January 2016 to Current



Job Postings (2020 - 2023)

Job Postings January 2020 to Current

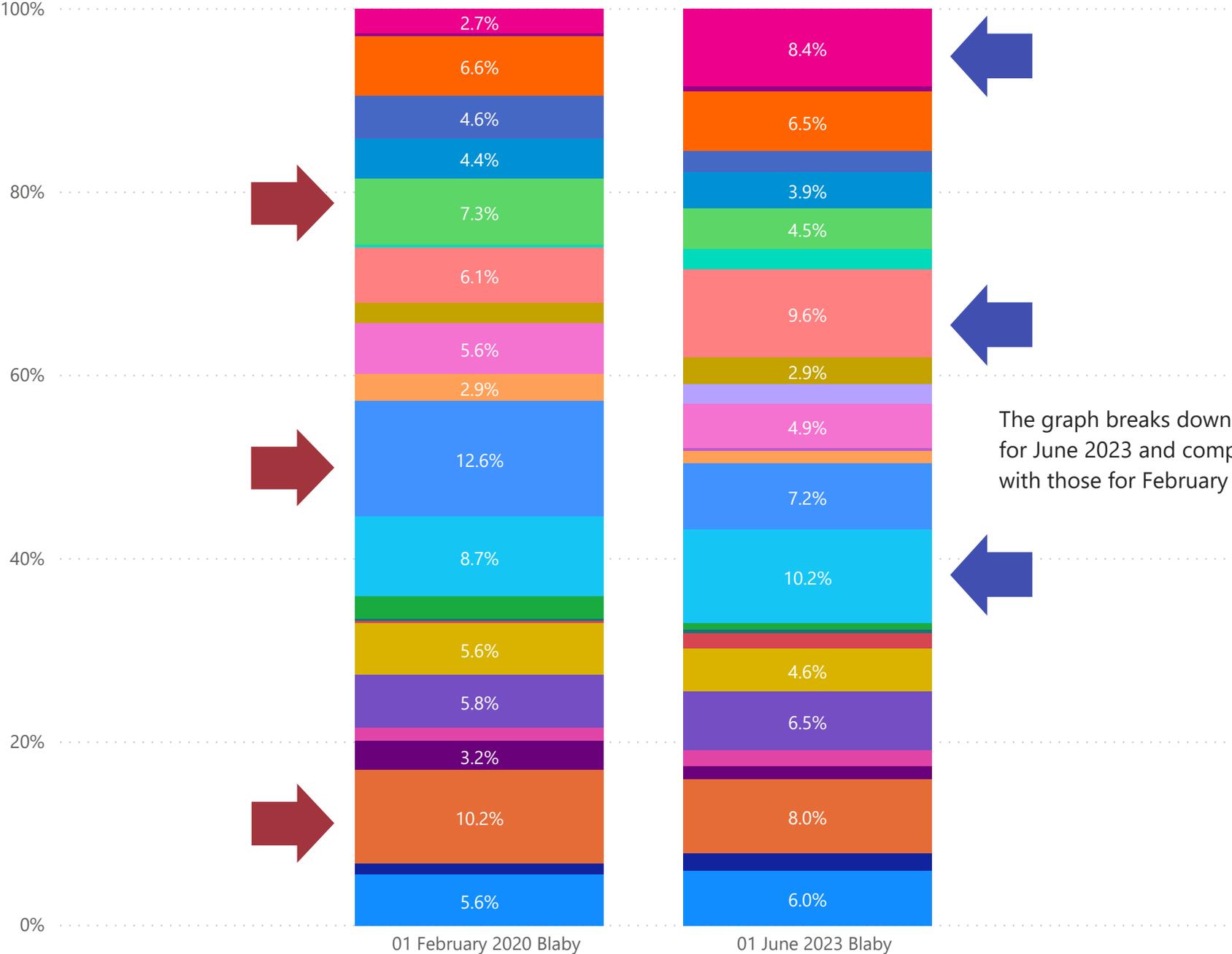


The graph breaks down job posting data further by concentrating on those unique monthly job postings for the months January 2020 onwards.

Job Postings Comparator

- JP 11 Corporate Managers and Directors
- JP 12 Other Managers and Proprietors
- JP 21 Science, Research, Engineering and Technology ...
- JP 22 Health Professionals
- JP 23 Teaching and Educational Professionals
- JP 24 Business, Media and Public Service Professionals
- JP 31 Science, Engineering and Technology Associate ...
- JP 32 Health and Social Care Associate Professionals
- JP 33 Protective Service Occupations
- JP 34 Culture, Media and Sports Occupations
- JP 35 Business and Public Service Associate Professio...
- JP 41 Administrative Occupations
- JP 42 Secretarial and Related Occupations
- JP 51 Skilled Agricultural and Related Trades
- JP 52 Skilled Metal, Electrical and Electronic Trades
- JP 53 Skilled Construction and Building Trades
- JP 54 Textiles, Printing and Other Skilled Trades
- JP 61 Caring Personal Service Occupations
- JP 62 Leisure, Travel and Related Personal Service Occ...
- JP 71 Sales Occupations
- JP 72 Customer Service Occupations
- JP 81 Process, Plant and Machine Operatives
- JP 82 Transport and Mobile Machine Drivers and Ope...
- JP 91 Elementary Trades and Related Occupations
- JP 92 Elementary Administration and Service Occupati...

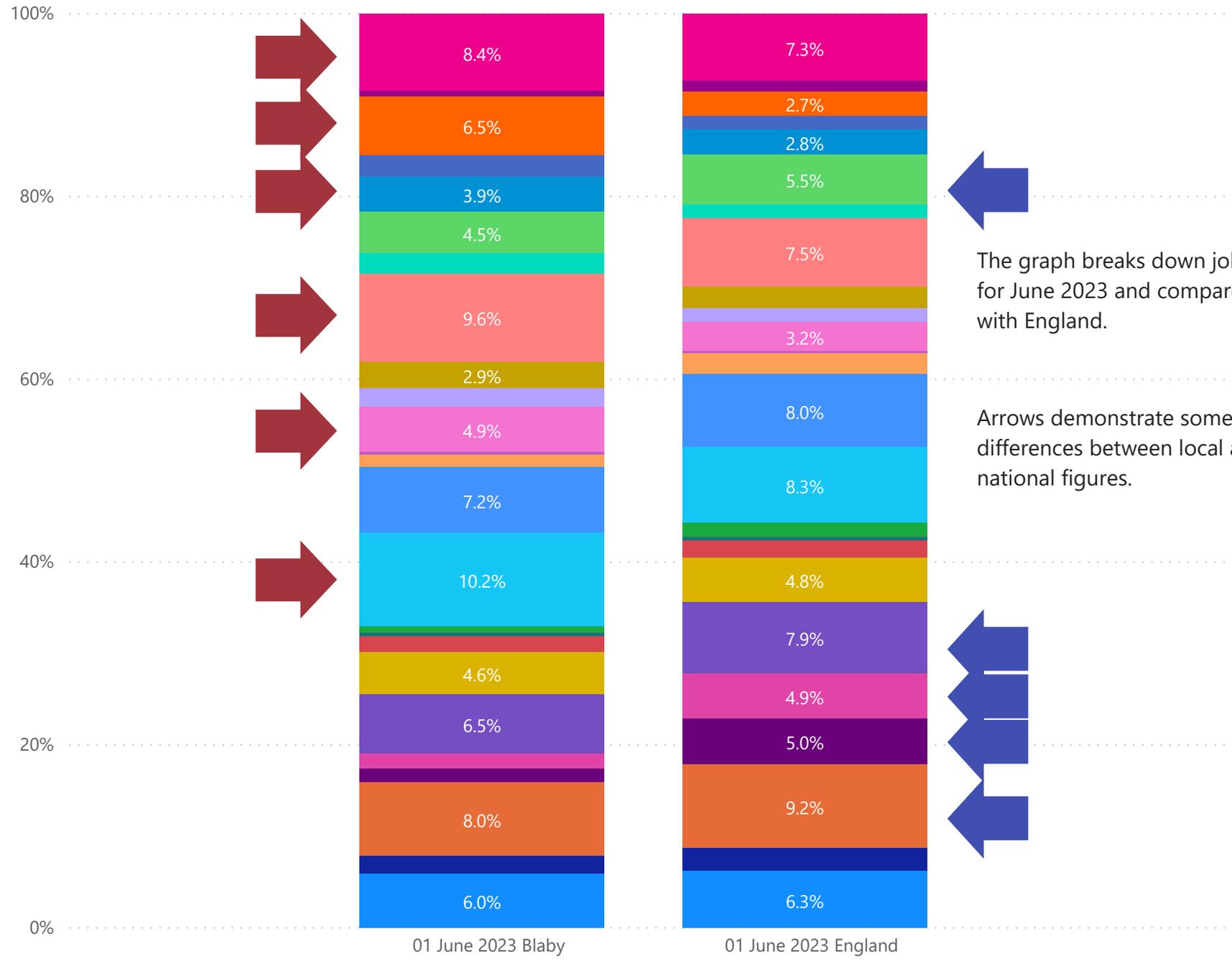
Arrows demonstrate some differences between time periods



The graph breaks down job postings for June 2023 and compares these with those for February 2020.

Job Postings Monthly Geographic Comparator

- JP 11 Corporate Managers and Directors
- JP 12 Other Managers and Proprietors
- JP 21 Science, Research, Engineering and Technology ...
- JP 22 Health Professionals
- JP 23 Teaching and Educational Professionals
- JP 24 Business, Media and Public Service Professionals
- JP 31 Science, Engineering and Technology Associate ...
- JP 32 Health and Social Care Associate Professionals
- JP 33 Protective Service Occupations
- JP 34 Culture, Media and Sports Occupations
- JP 35 Business and Public Service Associate Professio...
- JP 41 Administrative Occupations
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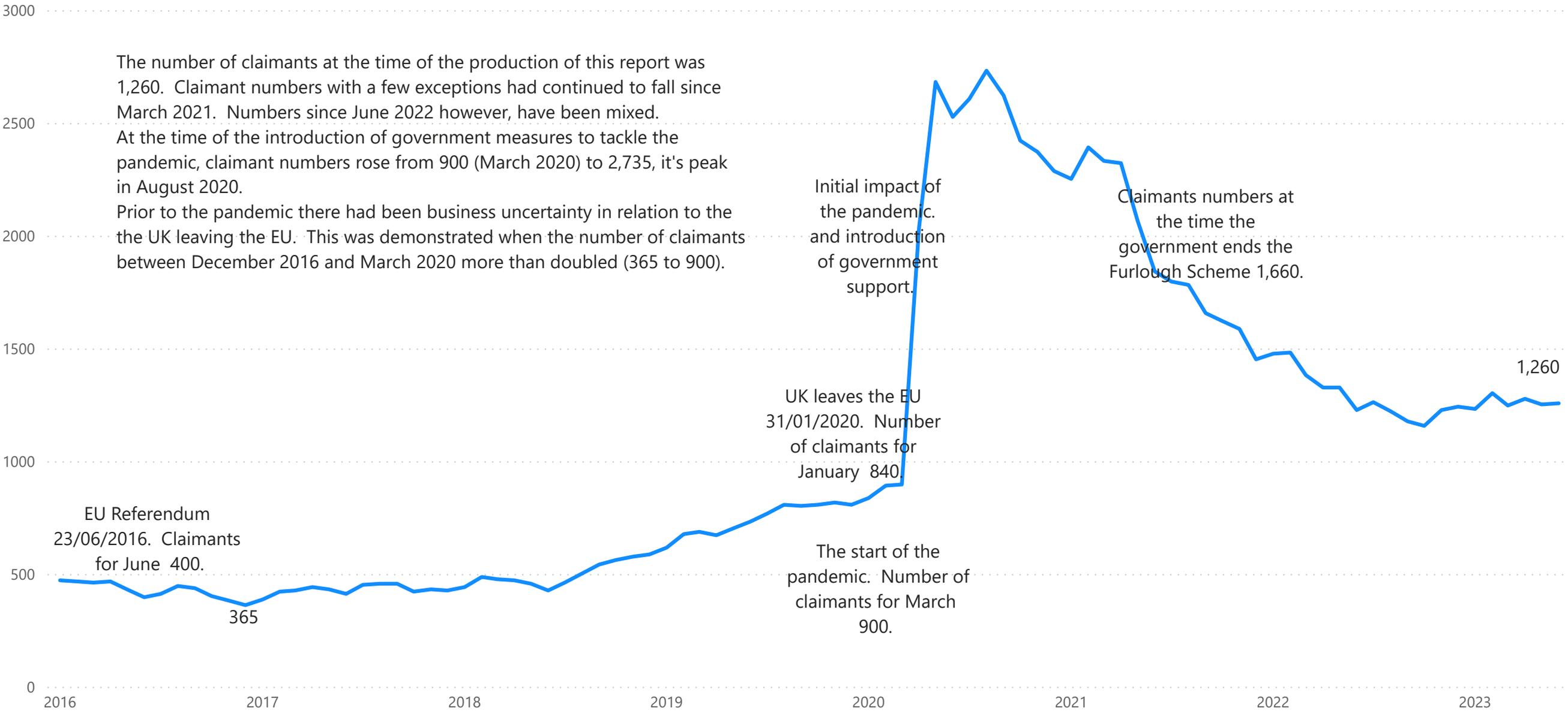


The graph breaks down job posting for June 2023 and compares figures with England.

Arrows demonstrate some differences between local and national figures.

Claimant History

Claimant Numbers



The number of claimants at the time of the production of this report was 1,260. Claimant numbers with a few exceptions had continued to fall since March 2021. Numbers since June 2022 however, have been mixed. At the time of the introduction of government measures to tackle the pandemic, claimant numbers rose from 900 (March 2020) to 2,735, it's peak in August 2020. Prior to the pandemic there had been business uncertainty in relation to the the UK leaving the EU. This was demonstrated when the number of claimants between December 2016 and March 2020 more than doubled (365 to 900).

Initial impact of the pandemic and introduction of government support.

Claimants numbers at the time the government ends the Furlough Scheme 1,660.

UK leaves the EU 31/01/2020. Number of claimants for January 840.

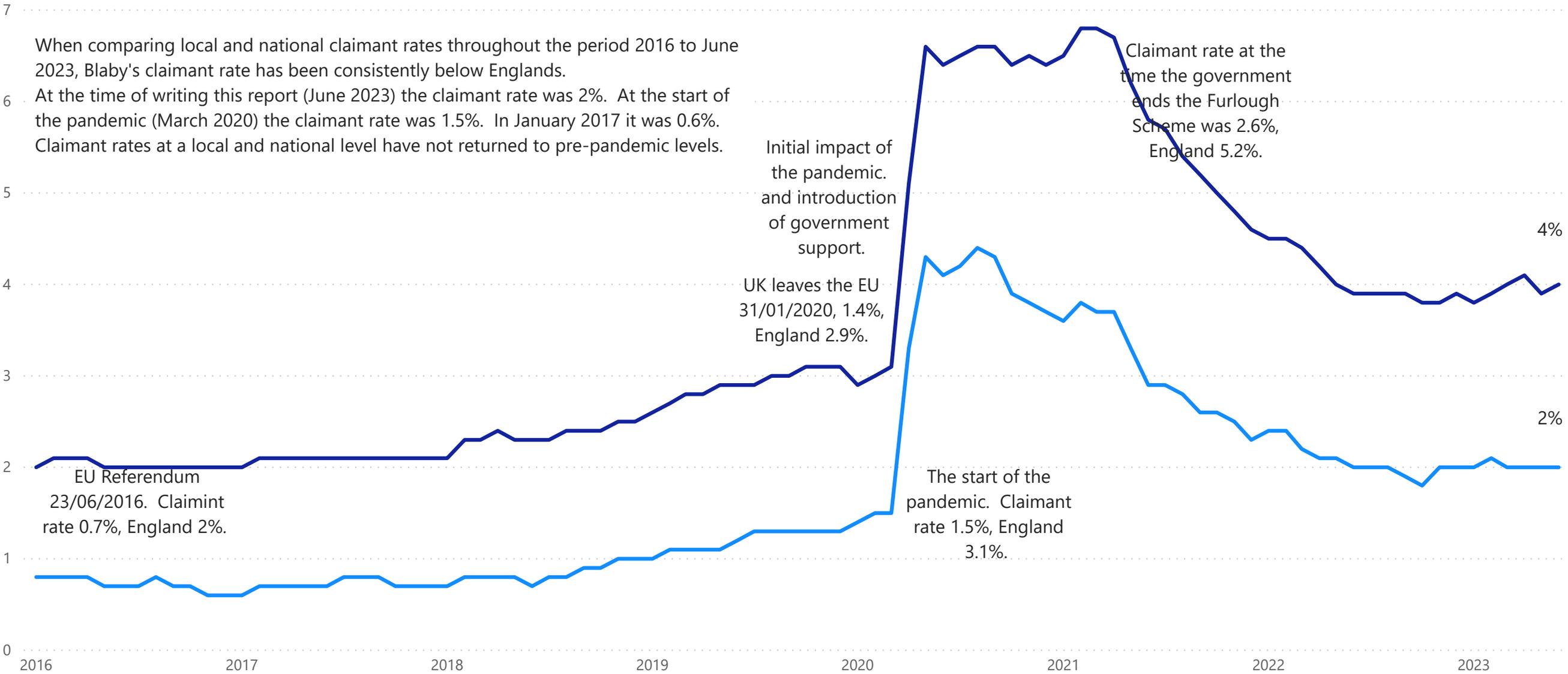
The start of the pandemic: Number of claimants for March 900.

EU Referendum 23/06/2016. Claimants for June 400.

Claimant History

Claimant Rate Comparator

Geography ● Blaby ● England



When comparing local and national claimant rates throughout the period 2016 to June 2023, Blaby's claimant rate has been consistently below England's.

At the time of writing this report (June 2023) the claimant rate was 2%. At the start of the pandemic (March 2020) the claimant rate was 1.5%. In January 2017 it was 0.6%. Claimant rates at a local and national level have not returned to pre-pandemic levels.

EU Referendum
23/06/2016. Claimant rate 0.7%, England 2%.

Initial impact of the pandemic and introduction of government support.

UK leaves the EU
31/01/2020, 1.4%, England 2.9%.

The start of the pandemic. Claimant rate 1.5%, England 3.1%.

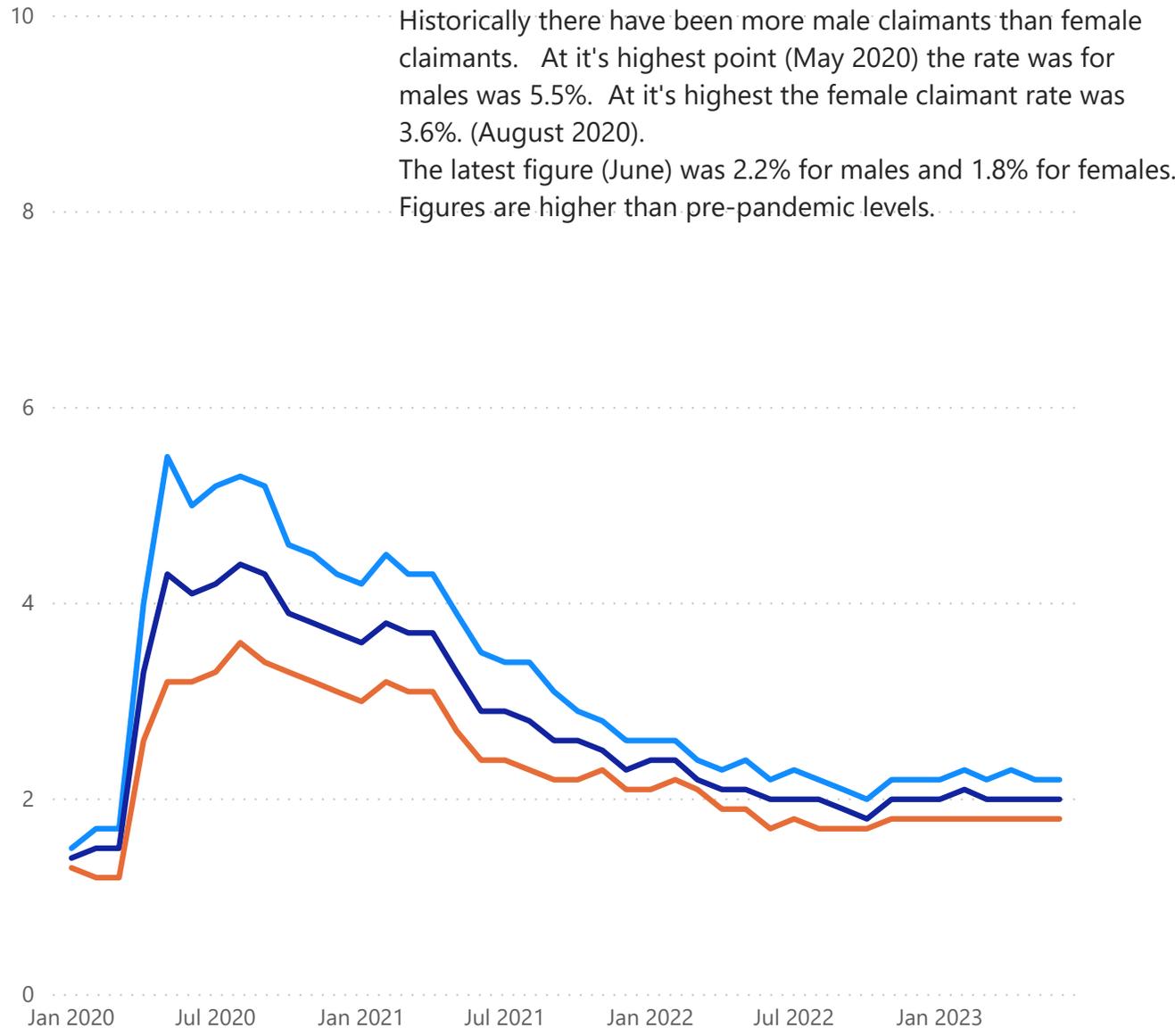
Claimant rate at the time the government ends the Furlough Scheme was 2.6%, England 5.2%.

4%

2%

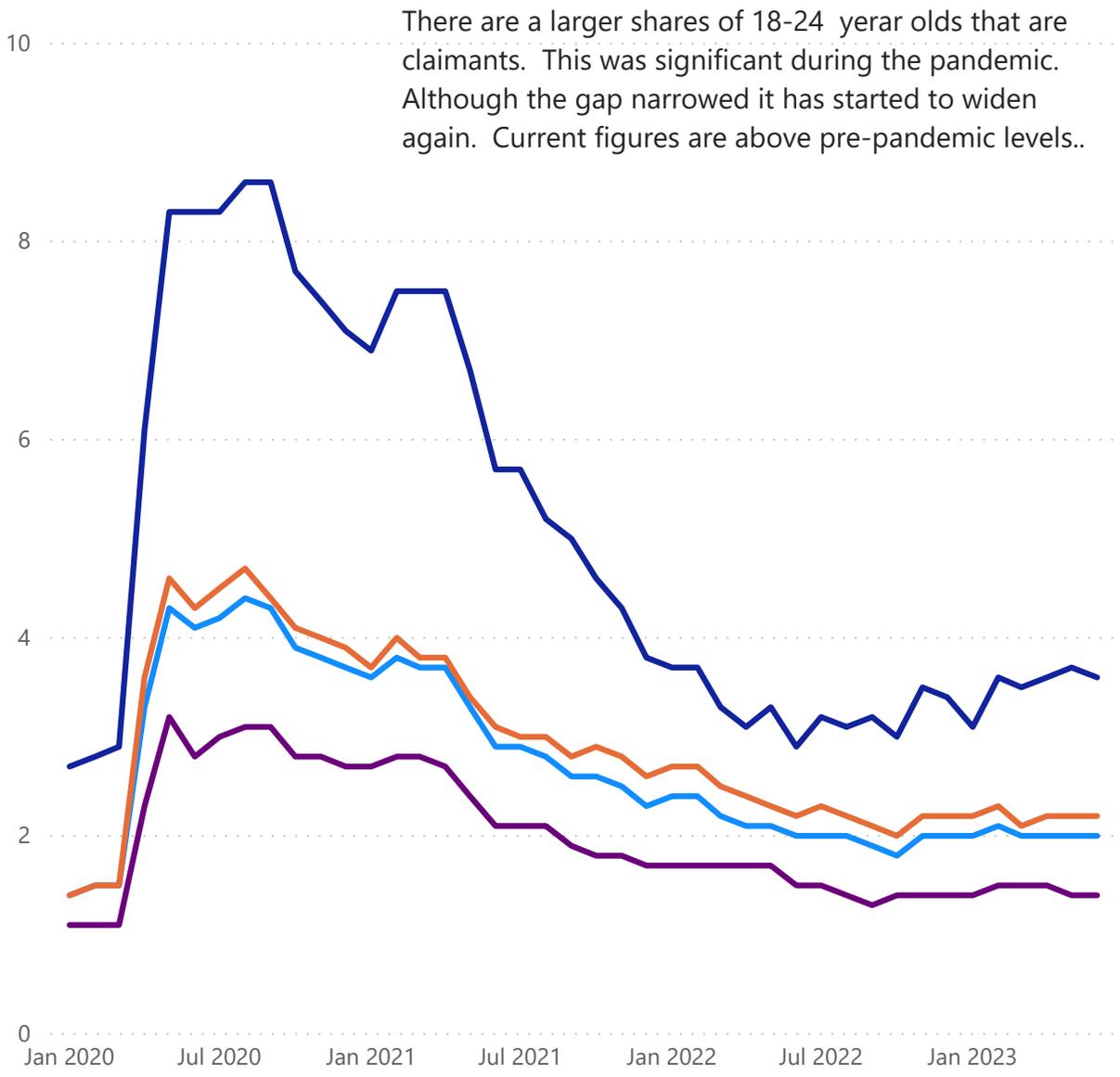
Claimant History Comparator

Claimant Rate Comparator by Sex



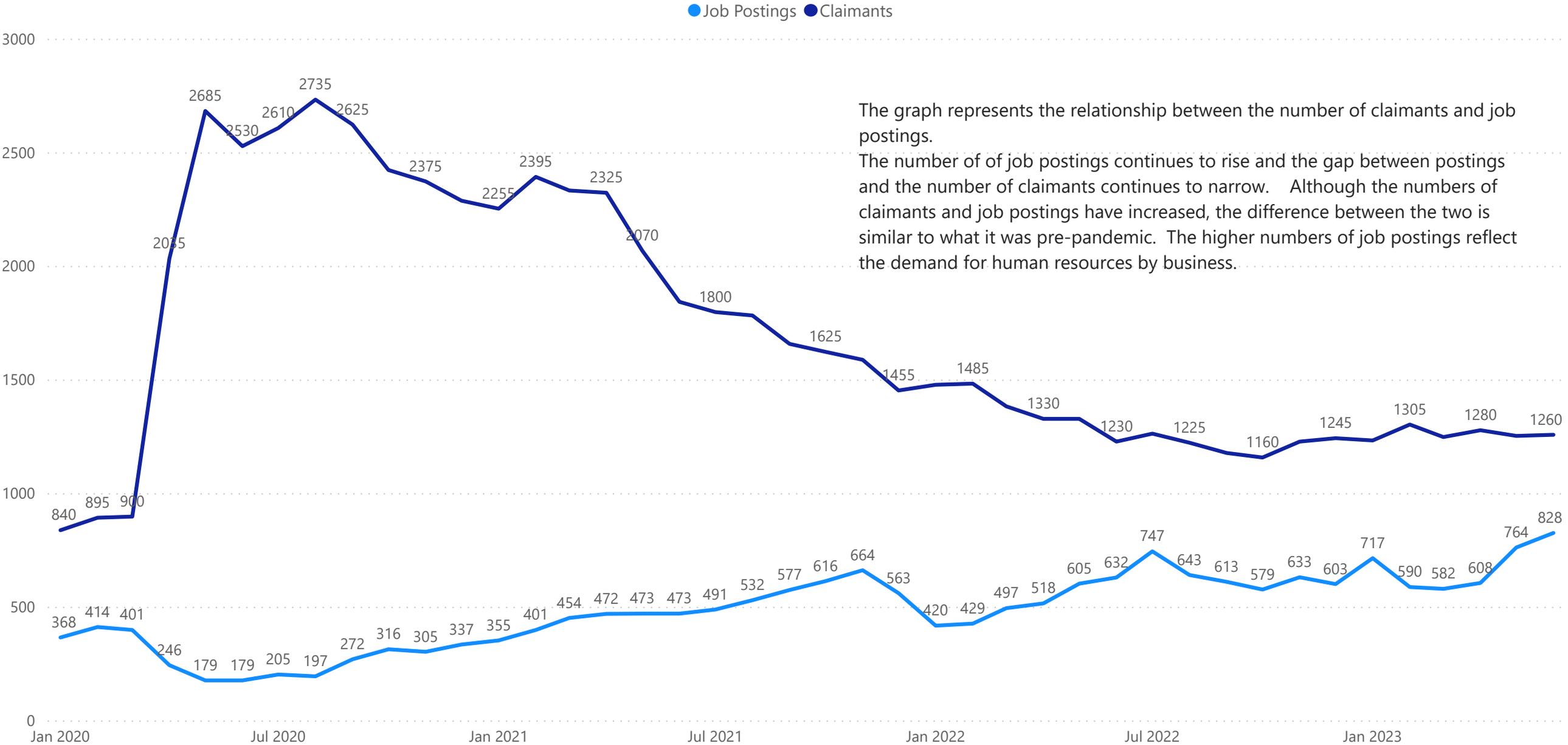
● Claimants Male % ● Claimants % ● Claimants Female %

Claimant Rate Comparator by Age



● Claimants % ● Claimants 18 to 24 % ● Claimants 25 to 49 % ● Claimants 50+ %

Claimant History Comparator

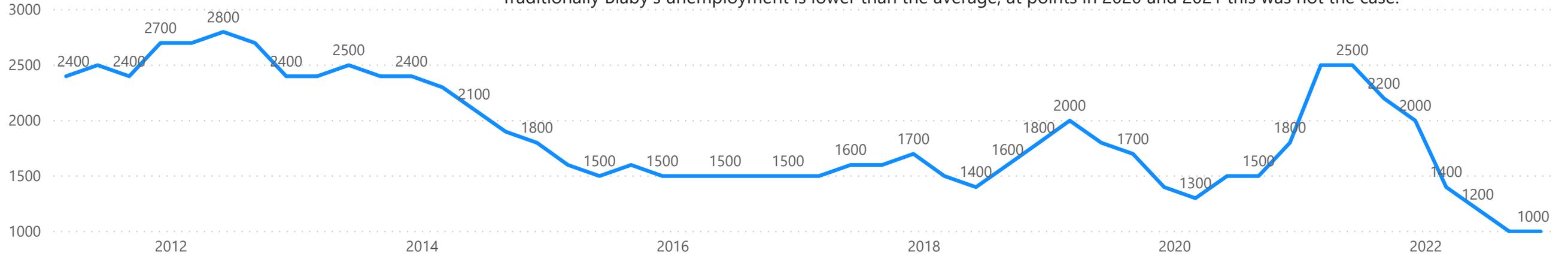


The graph represents the relationship between the number of claimants and job postings. The number of of job postings continues to rise and the gap between postings and the number of claimants continues to narrow. Although the numbers of claimants and job postings have increased, the difference between the two is similar to what it was pre-pandemic. The higher numbers of job postings reflect the demand for human resources by business.

Unemployment

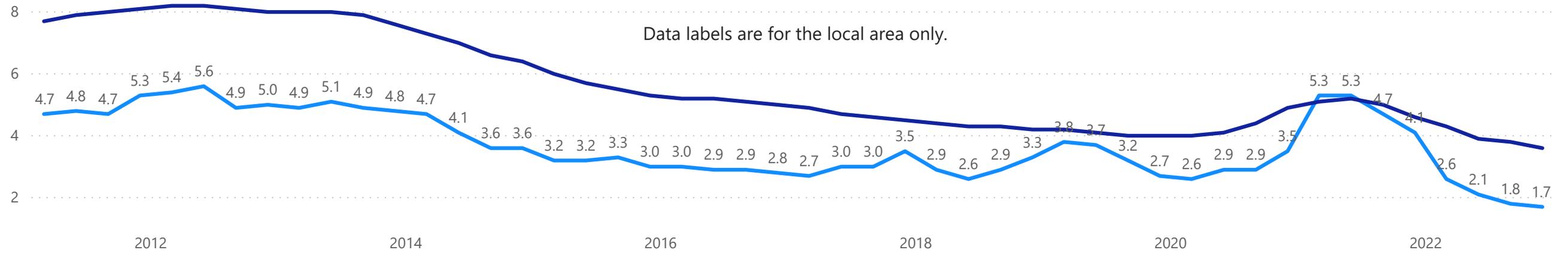
The graphs demonstrates quarterly unemployment figures from 2011 to 2022. The latest figure is 1,000 (1.7%) (reporting quarter January 2022 to December 2022). Over the last year (from January 2021 to December 2021) unemployment has fallen from 4.1%. At a national level over the last year unemployment has fallen from 4.6% to 3.6%. Blaby's unemployment rate is 1.9 percentage points lower than the average. Traditionally Blaby's unemployment is lower than the average, at points in 2020 and 2021 this was not the case.

Unemployment Numbers



Geography ● Blaby

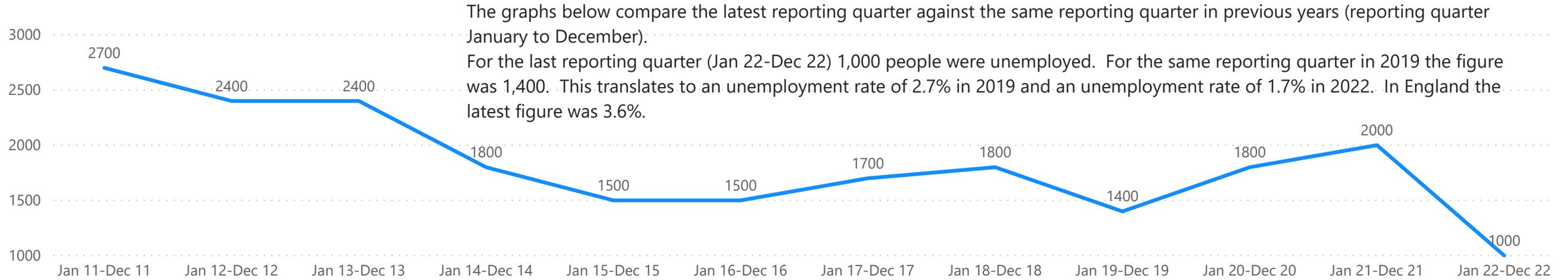
Unemployment Rate Comparator



Geography ● Blaby ● England

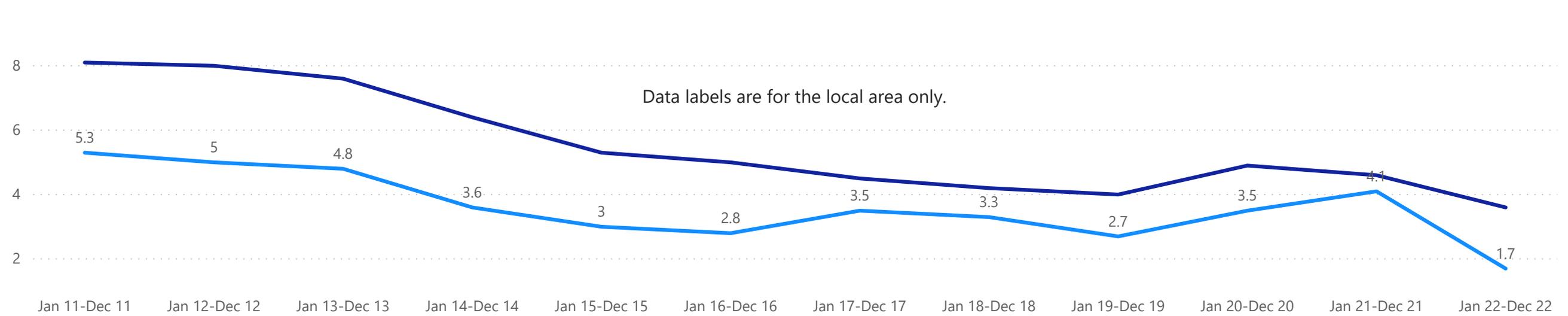
Unemployment (Reporting Quarter Jan to Dec)

Unemployment Numbers



Geography ● Blaby

Unemployment Rate Comparator

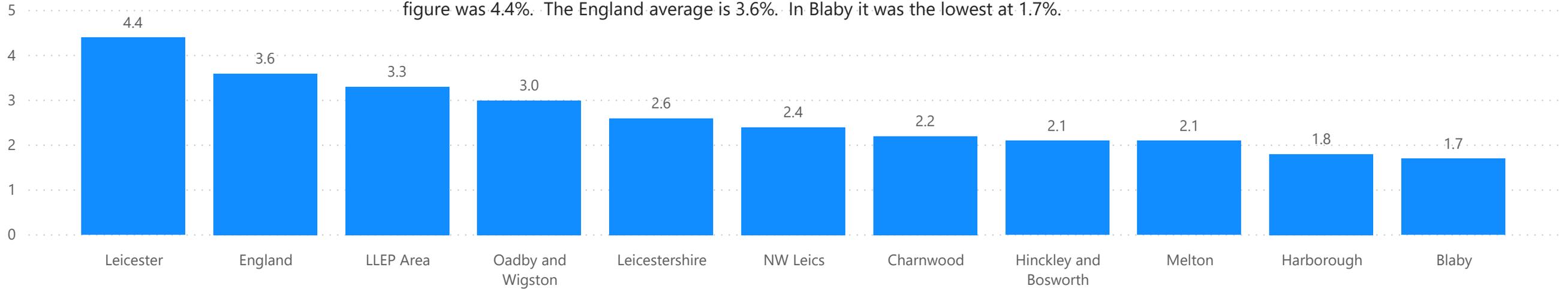


Geography ● Blaby ● England

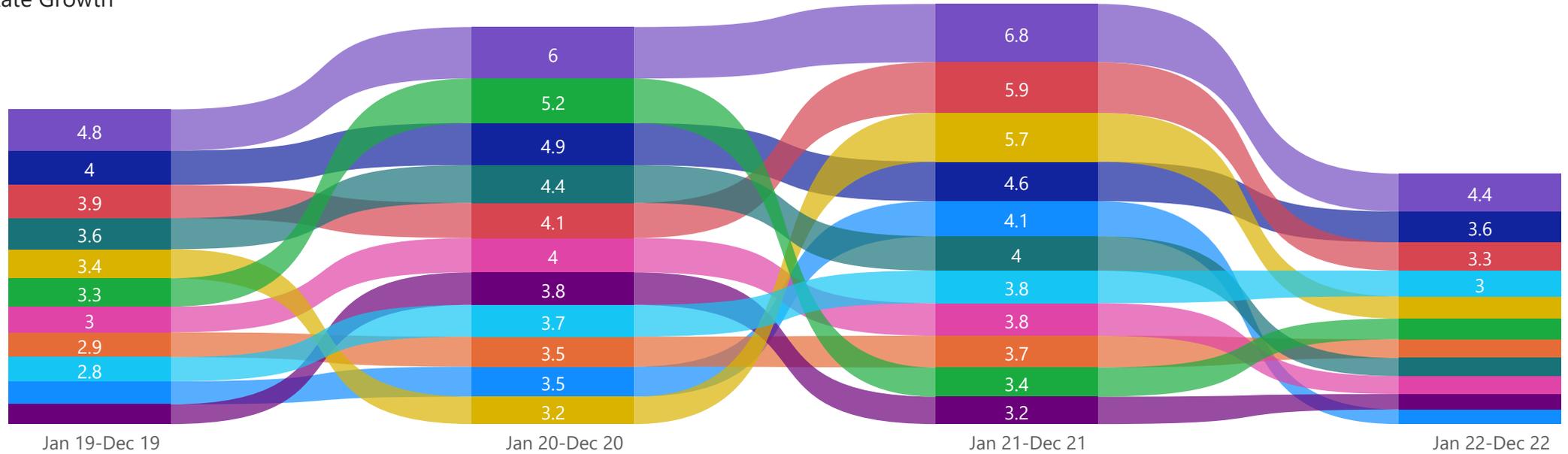
Unemployment Growth

Unemployment Comparator

Unemployment in Oadby and Wigston at 3.3% is the highest of the districts based in the Leicestershire area. In the city the figure was 4.4%. The England average is 3.6%. In Blaby it was the lowest at 1.7%.



Unemployment Rate Growth



Geography ● Blaby ● Charnwood ● England ● Harborough ● Hinckley and Bosworth ● Leicester ● Leicestershire ● LLEP Area ● Melton ● NW Leics ● Oadby and Wigston

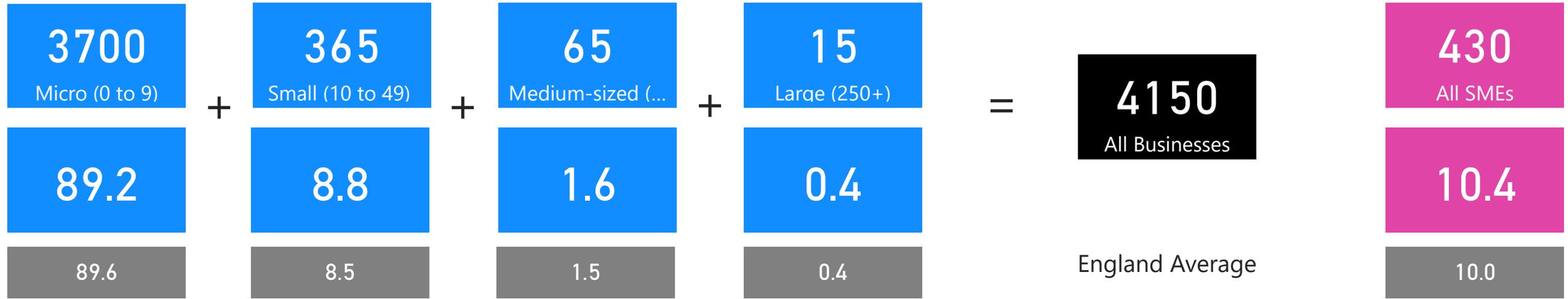
Business Size

In 2022 there were 4,150 businesses. The majority of businesses in the area (89.2% or 3,700) were micro businesses (less than 10 staff). This is in line with the average (89.6%).

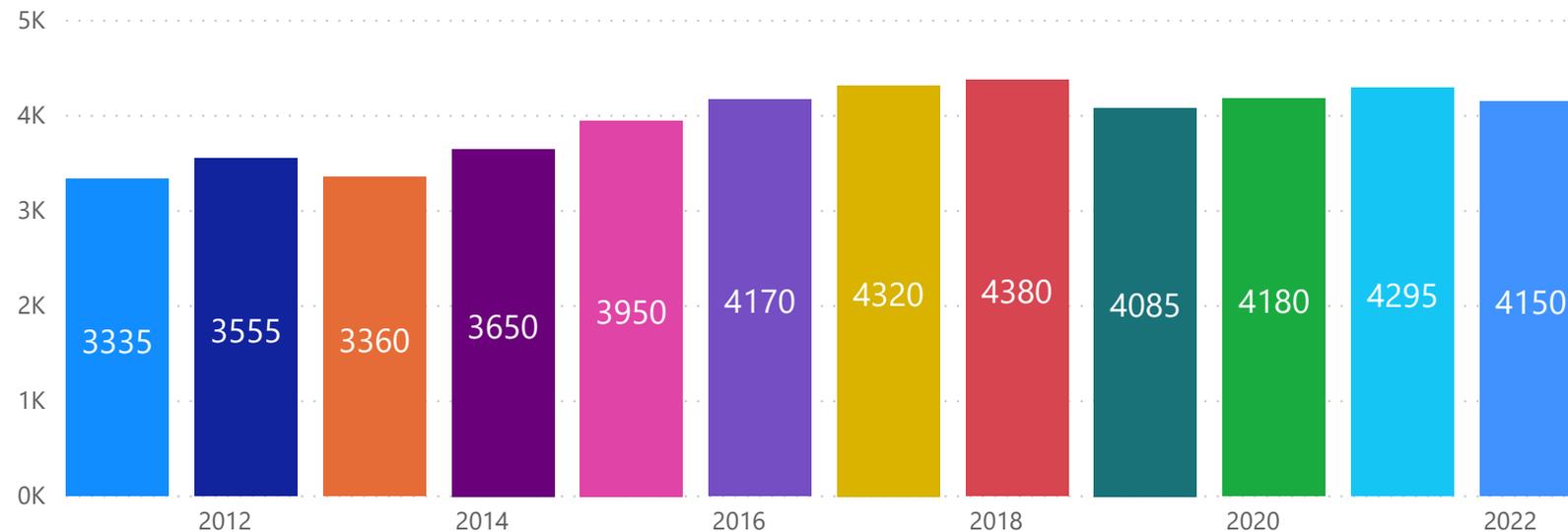
There were 365 (8.8%) small businesses, 65 (1.6%) medium and 15 (0.4%) large businesses.

Combined small and medium sized (not micro) make up 430 (10.4%) businesses.

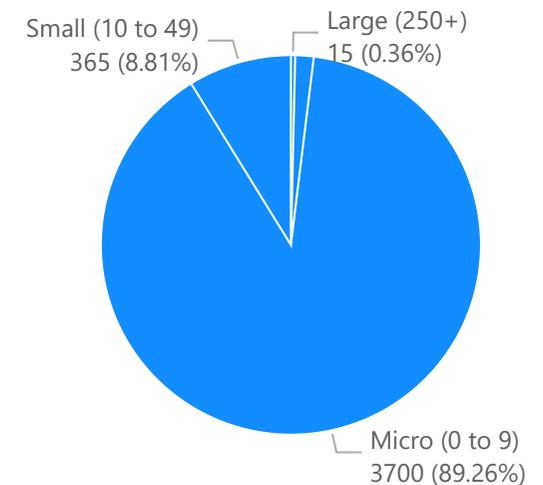
Business Size and Share



Business Numbers Time Series



Business Size and Share

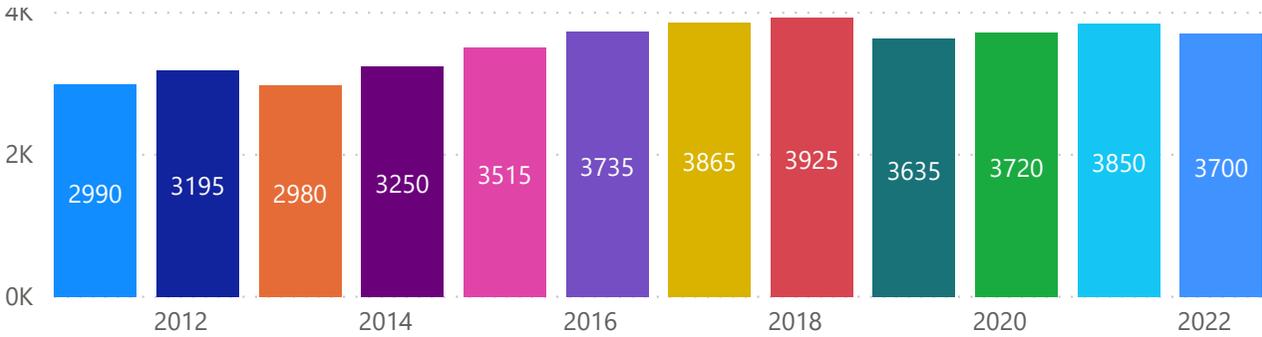


Business Size Time Series (2011 to 2022)

All Businesses



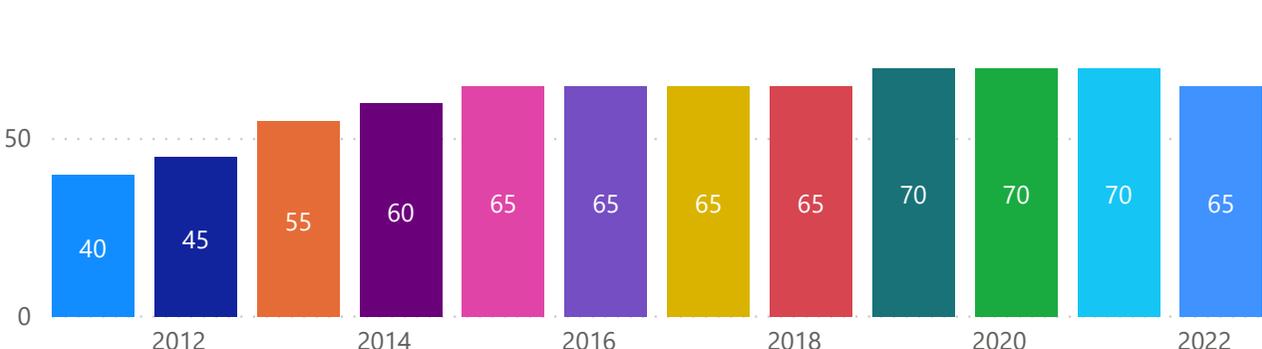
Micro Businesses



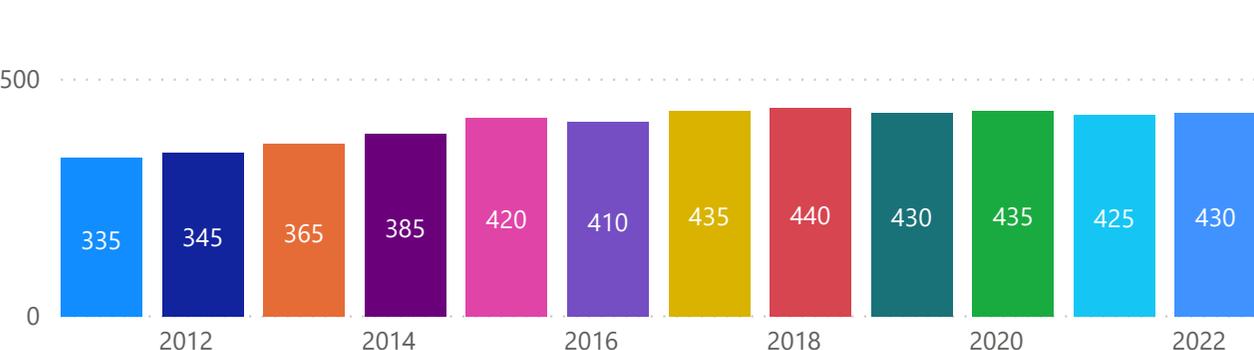
Small Businesses



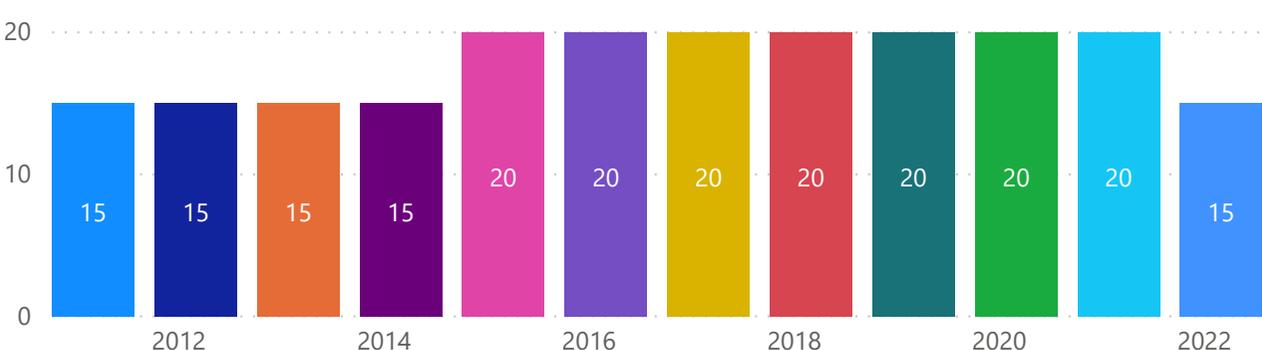
Medium Businesses



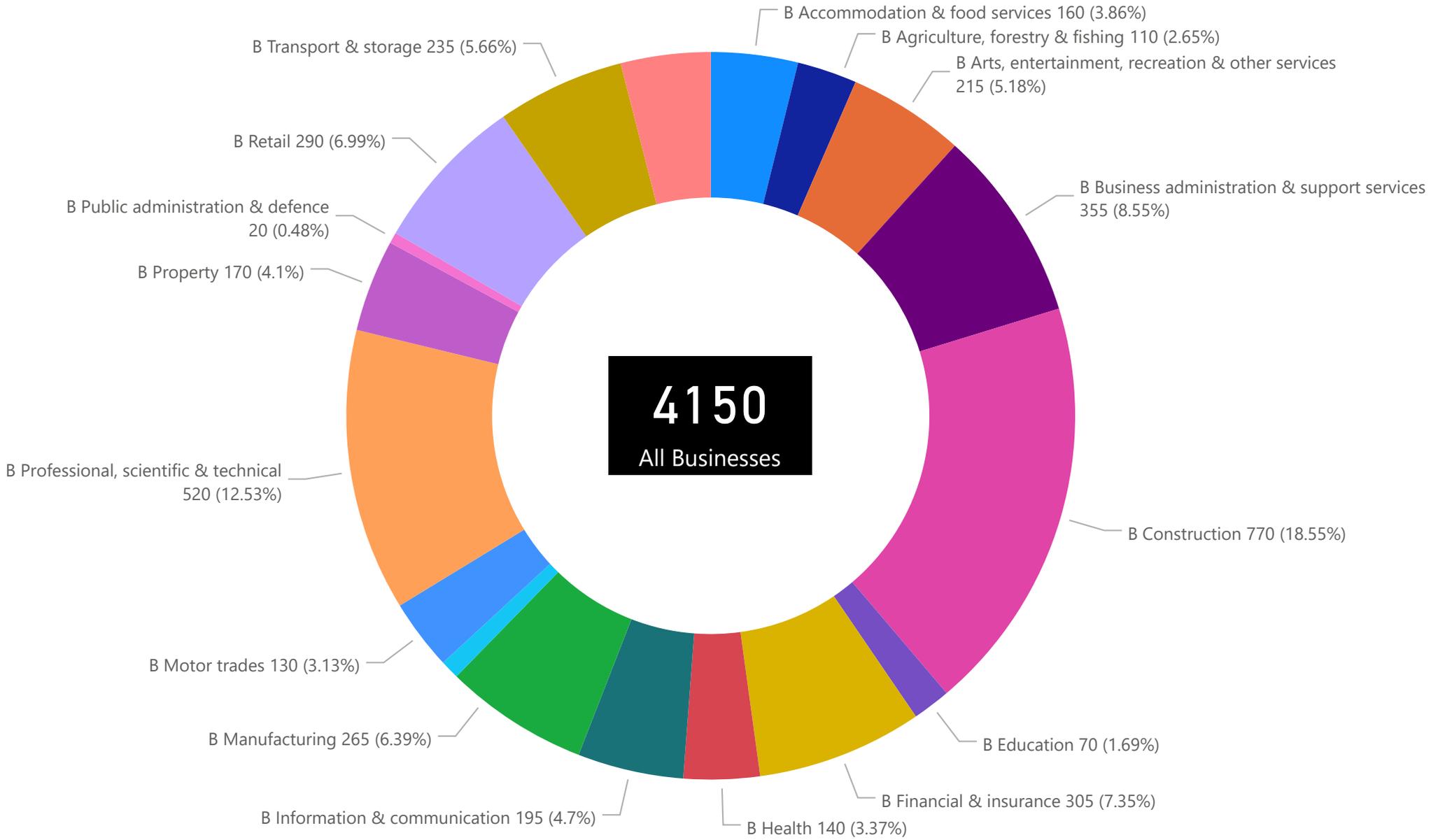
SME Businesses



Large Businesses



Business Structure 2022



Business Sector Share 2022 Comparator

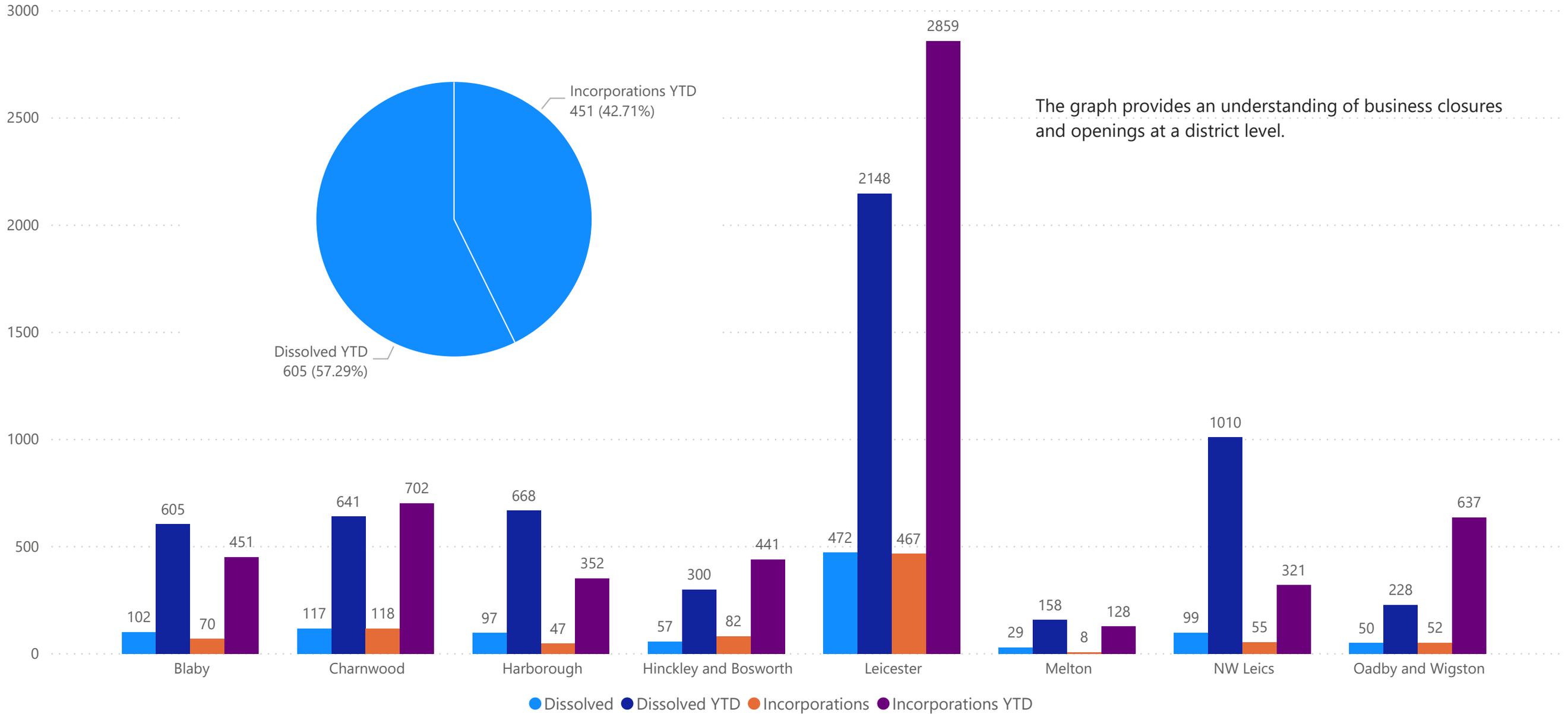
- B Accommodation & food services
- B Agriculture, forestry & fishing
- B Arts, entertainment, recreation & other services
- B Business administration & support services
- B Construction
- B Education
- B Financial & insurance
- B Health
- B Information & communication
- B Manufacturing
- B Mining, quarrying & utilities
- B Motor trades
- B Professional, scientific & technical
- B Property
- B Public administration & defence
- B Retail
- B Transport & storage
- B Wholesale



In terms of business numbers the two broad industry areas in Blaby with the largest share of businesses are Construction (18.6%) and Professional, Scientific and Technical (12.5%). When comparing local to national figures there are some sectors that differentiate the local area from the average. There are on average a larger share of Manufacturing, Financial and Insurance and Construction businesses. There are a smaller share of Retail, Professional, Scientific and Technical, Information and Communications and Accommodation and Food Services businesses.

Dissolved & Incorporated Businesses

Dissolved and Incorporated Businesses Monthly and YTD



Dissolved & Incorporated Businesses

Traditionally and as demonstrated in the graphs below, the number of business incorporations has been larger than business closures. The relationship between incorporations and closures has changed. This was especially in the case in 2021 and 2022.. Figures for 2023 demonstrate a continuation of this trend and figures up to the end of June show more closures than incorporations.

Dissolved and Incorporated Monthly Businesses

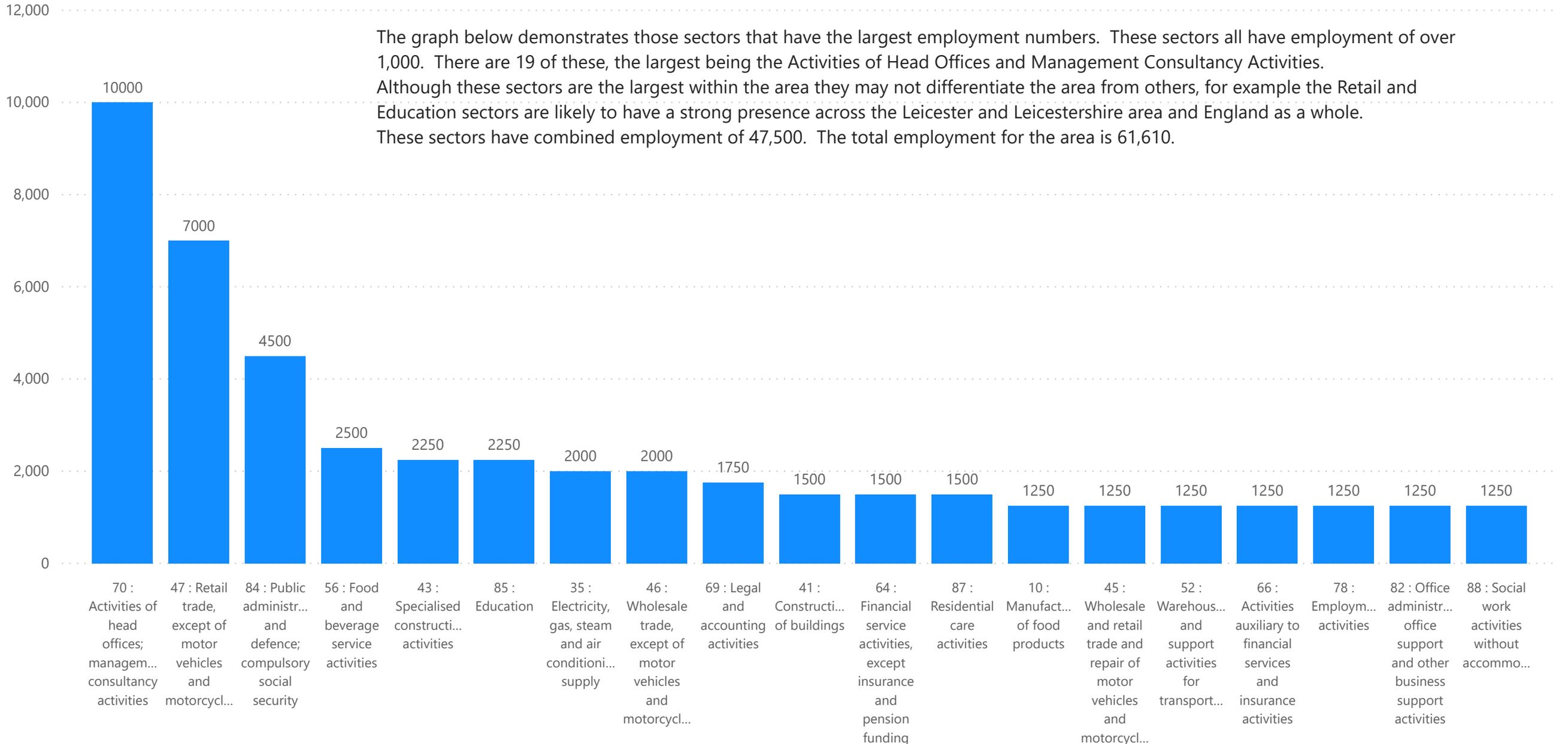


Dissolved and Incorporated Businesses Year to Date



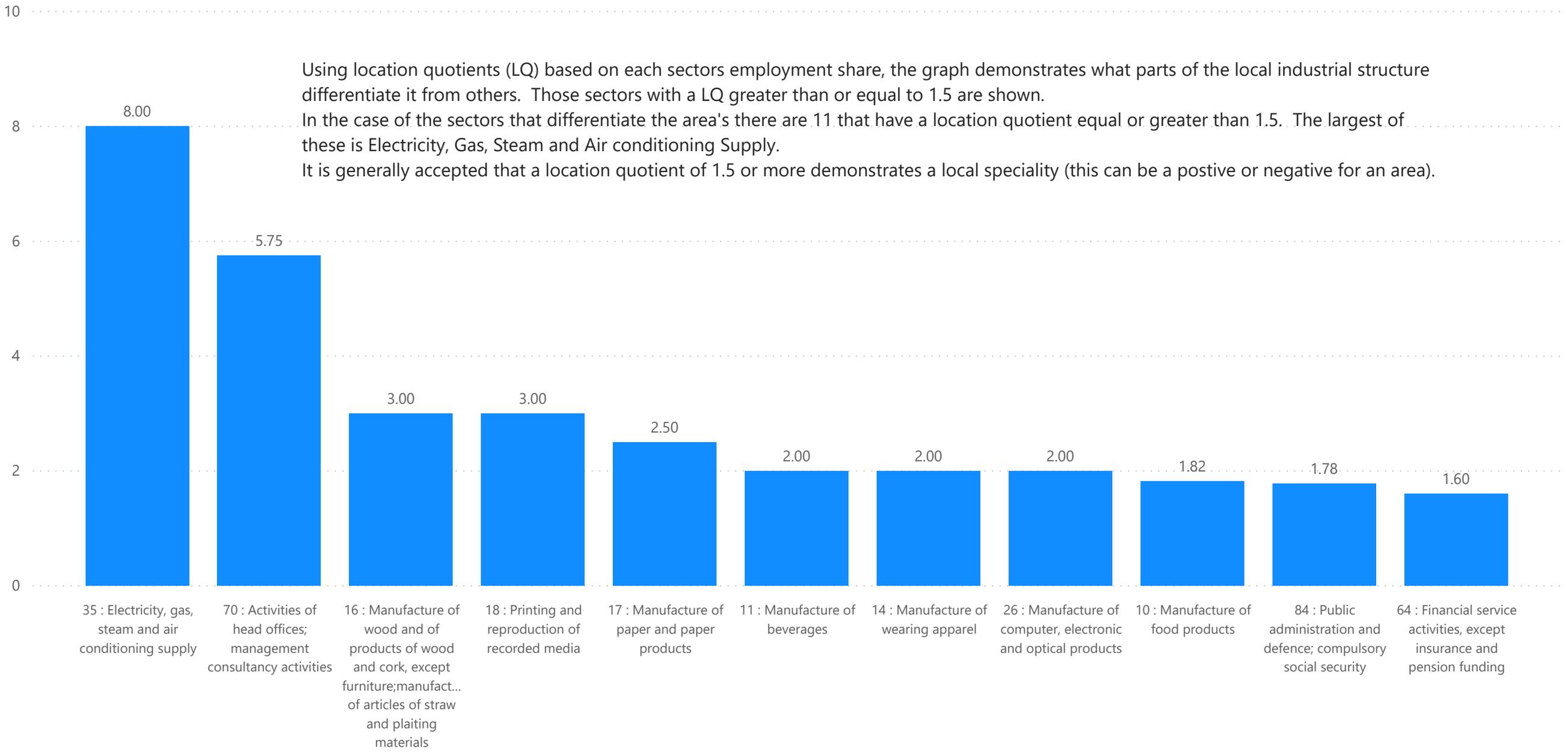
Employment

Employment Numbers



Employment

Employment Location Quotients



Employment

Employment and Location Quotient

● Employment ● Employment LQ

12K

The graph below demonstrates those sectors that have employment of over 1,000 and a location quotient of over 1. There are 13 of these.

10K

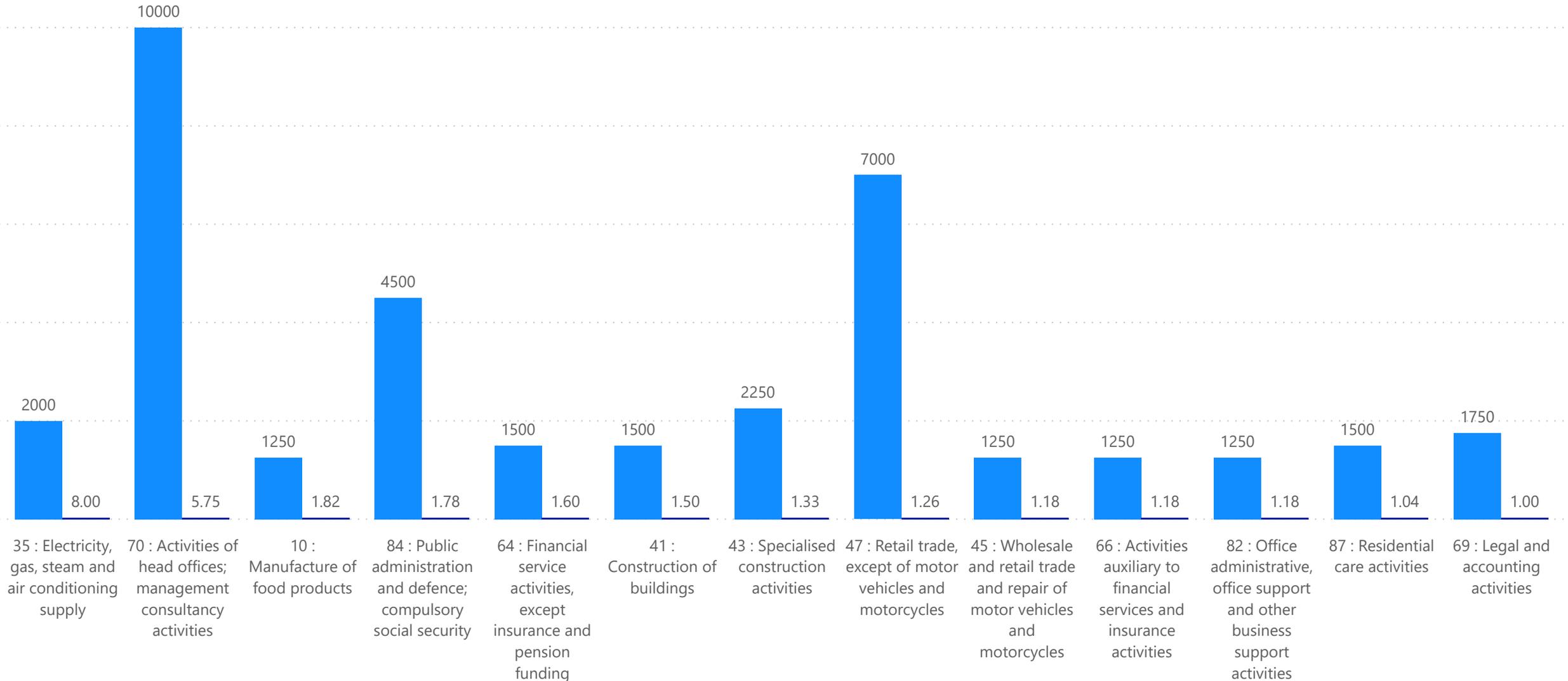
8K

6K

4K

2K

0K

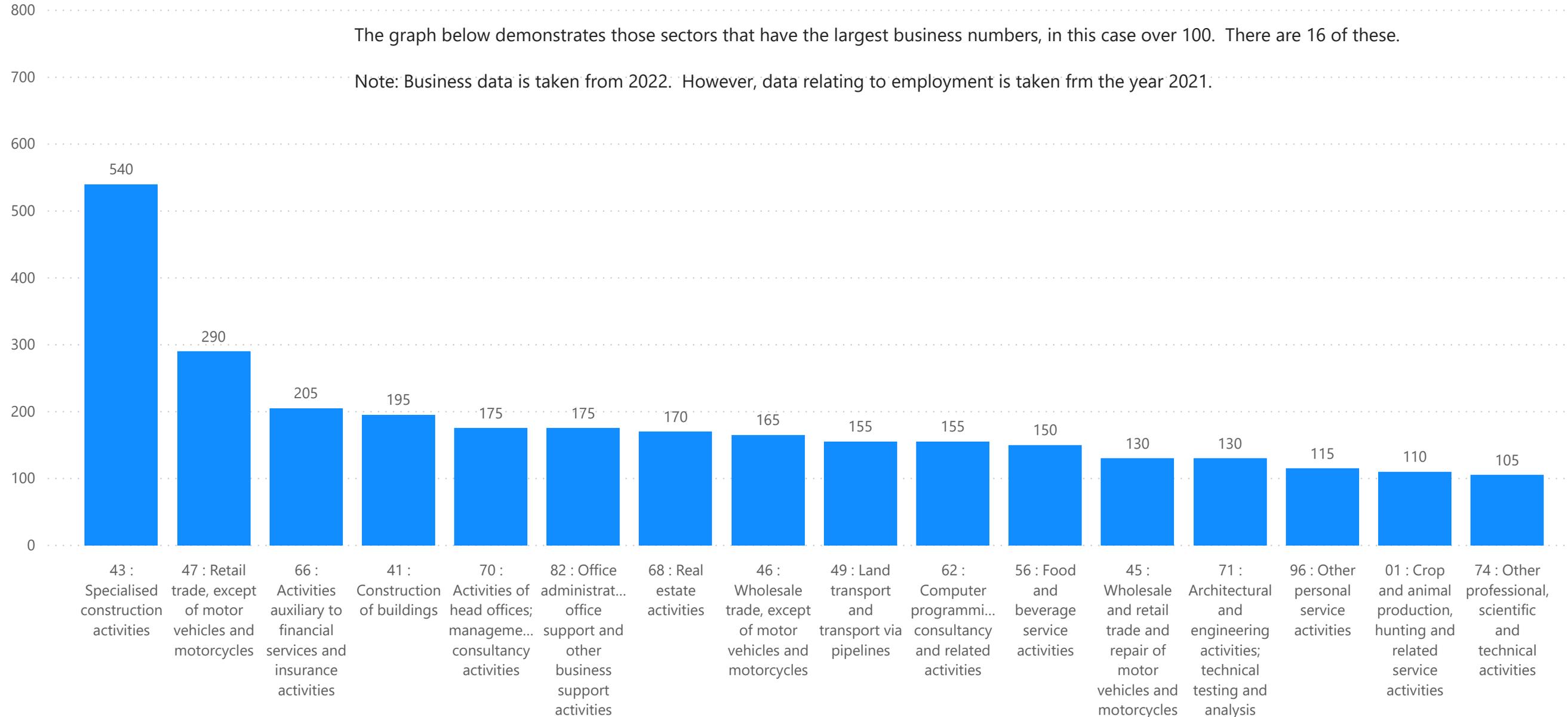


Employment

Businesses

The graph below demonstrates those sectors that have the largest business numbers, in this case over 100. There are 16 of these.

Note: Business data is taken from 2022. However, data relating to employment is taken from the year 2021.

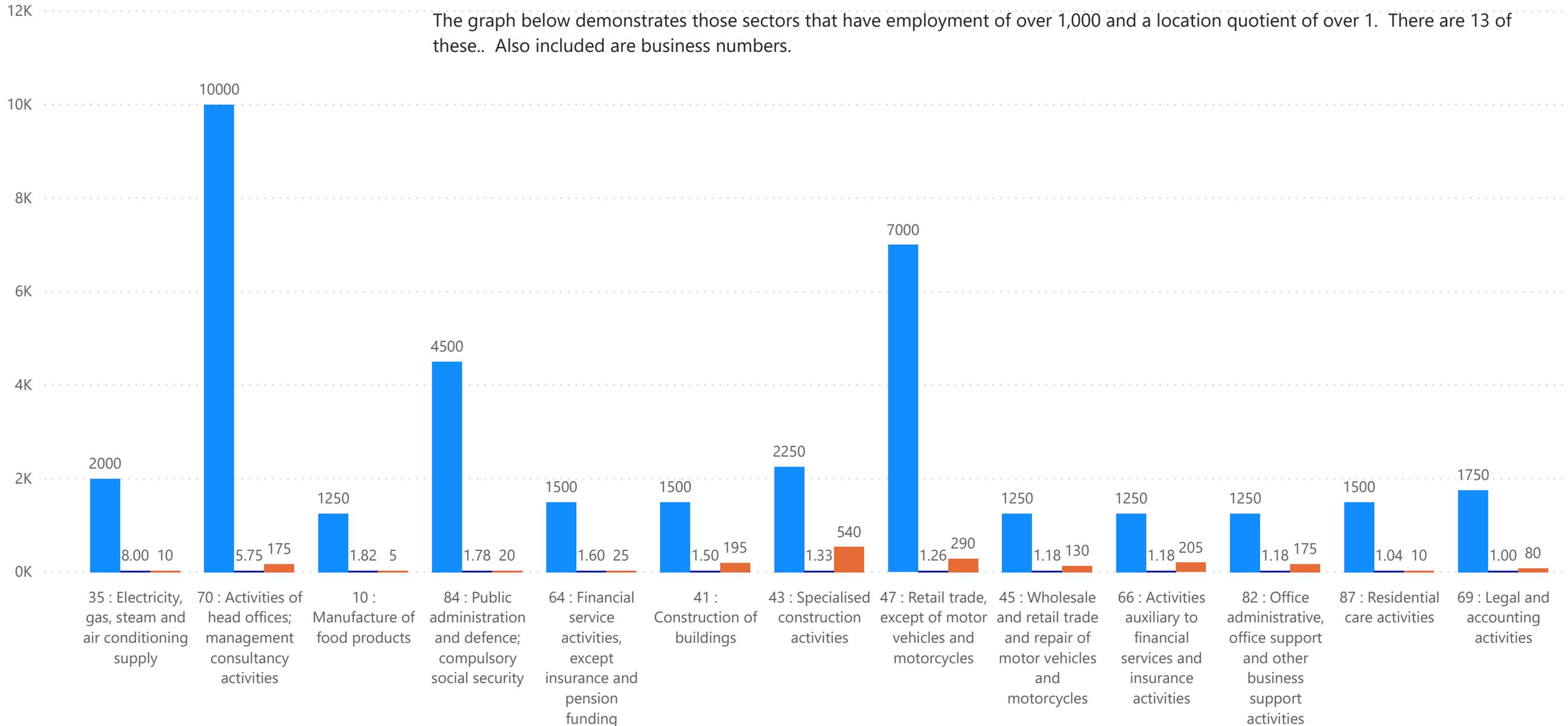


Employment

Employment, Location Quotients and Businesses

● Employment ● Employment LQ ● Businesses

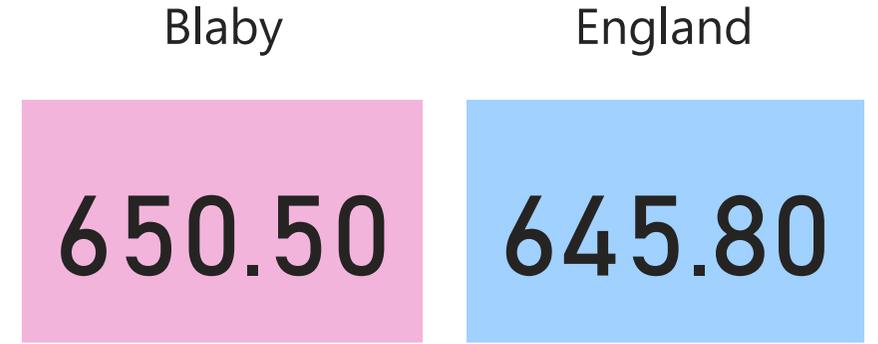
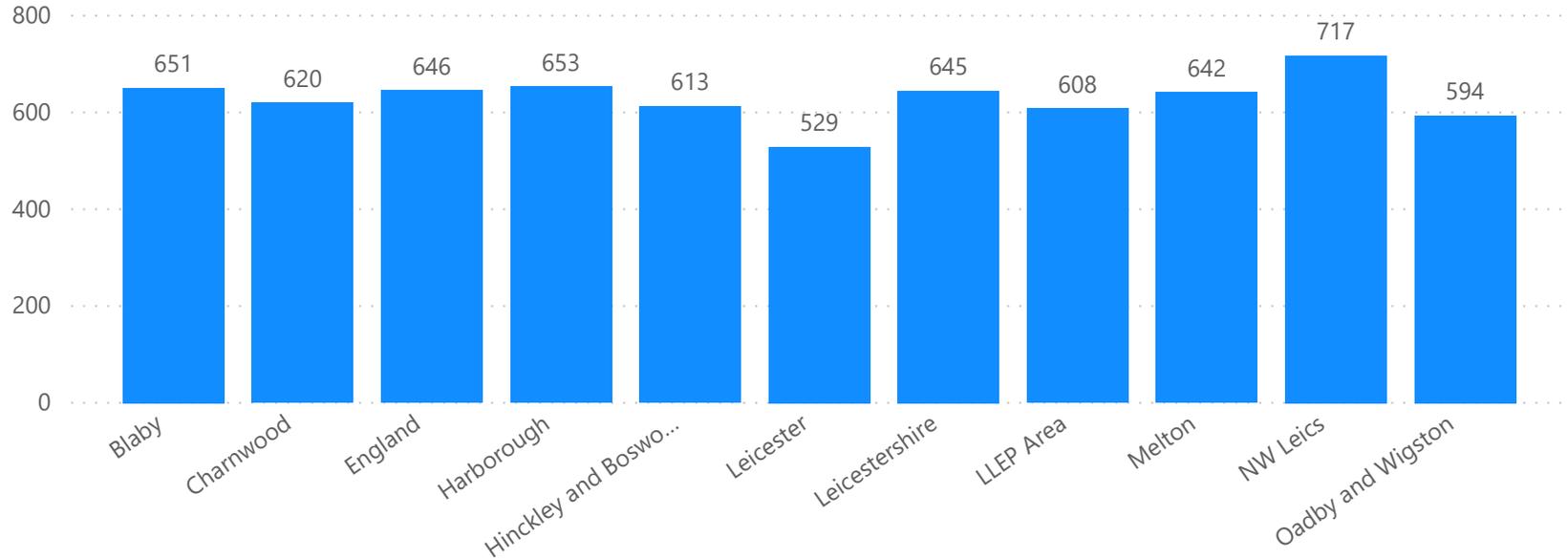
The graph below demonstrates those sectors that have employment of over 1,000 and a location quotient of over 1. There are 13 of these.. Also included are business numbers.



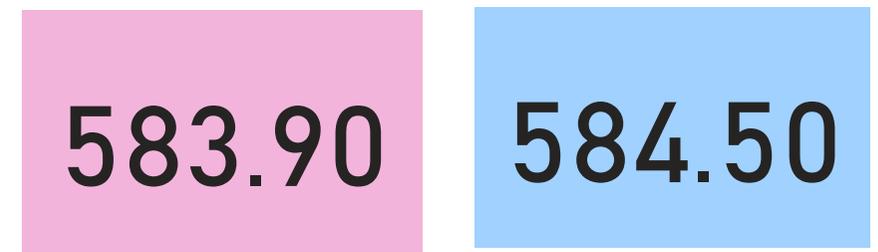
Other

Resident Earnings

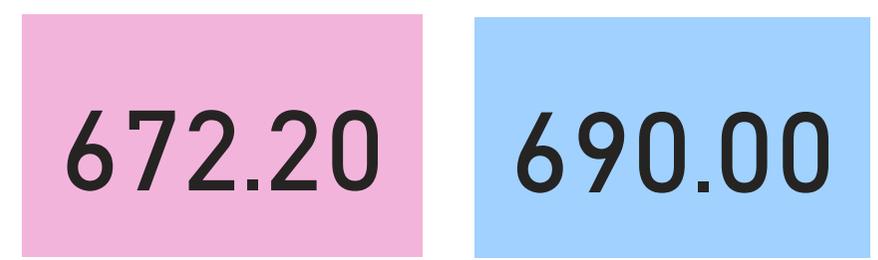
Median resident earnings in the Blaby area are £650.50. This is above the average of £645.80. Male resident earnings in the area are £672.20, this is lower than average (£690). Male resident earnings are higher than female resident earnings (£583.90).



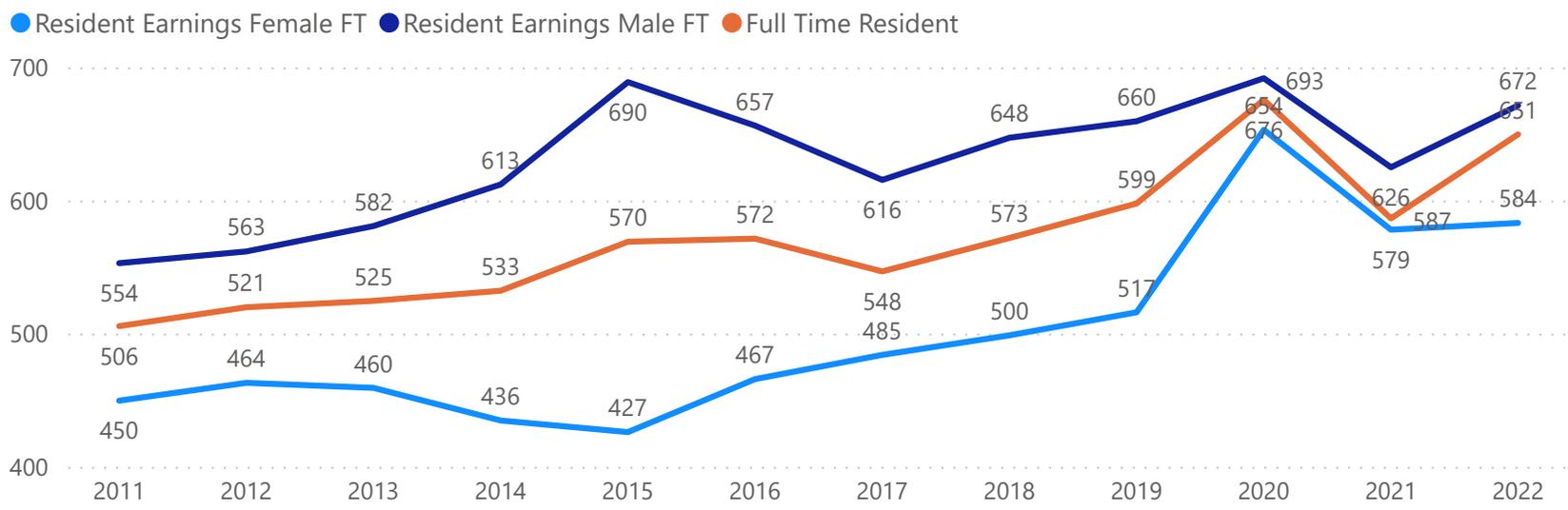
All



Female

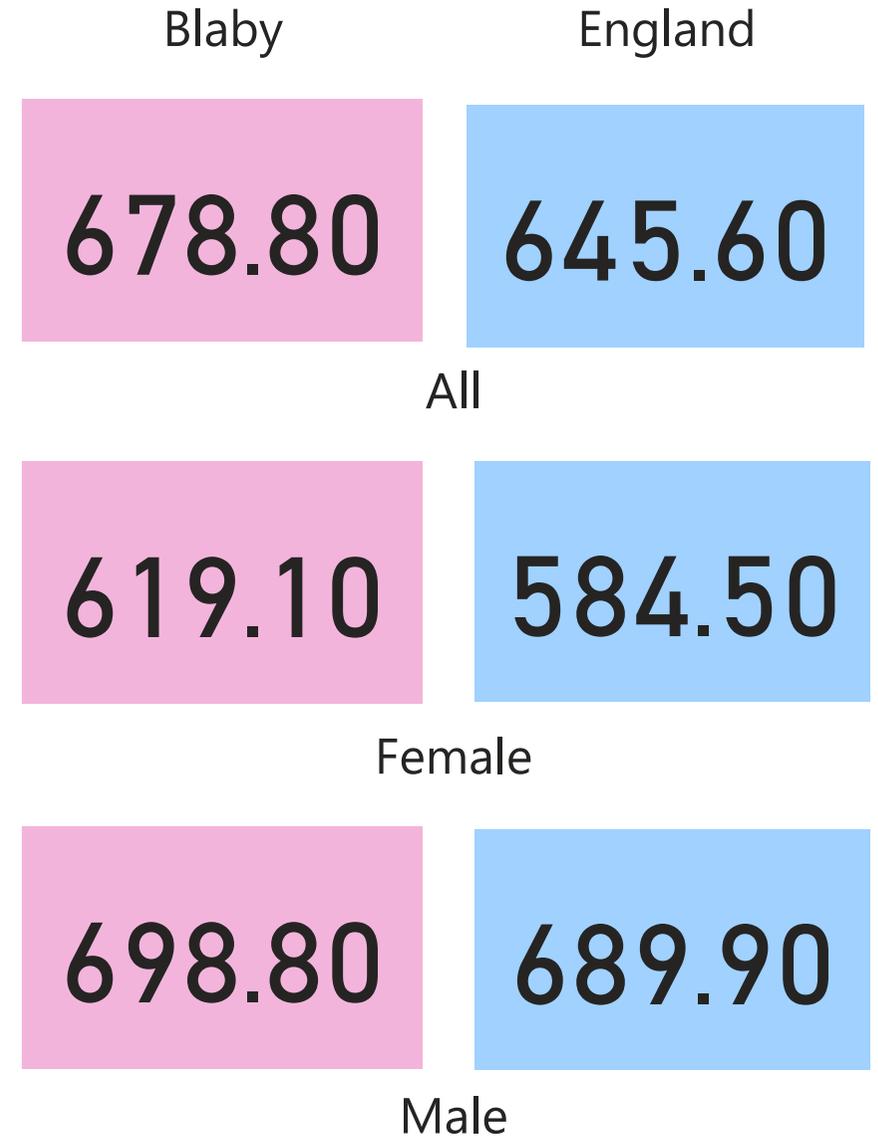
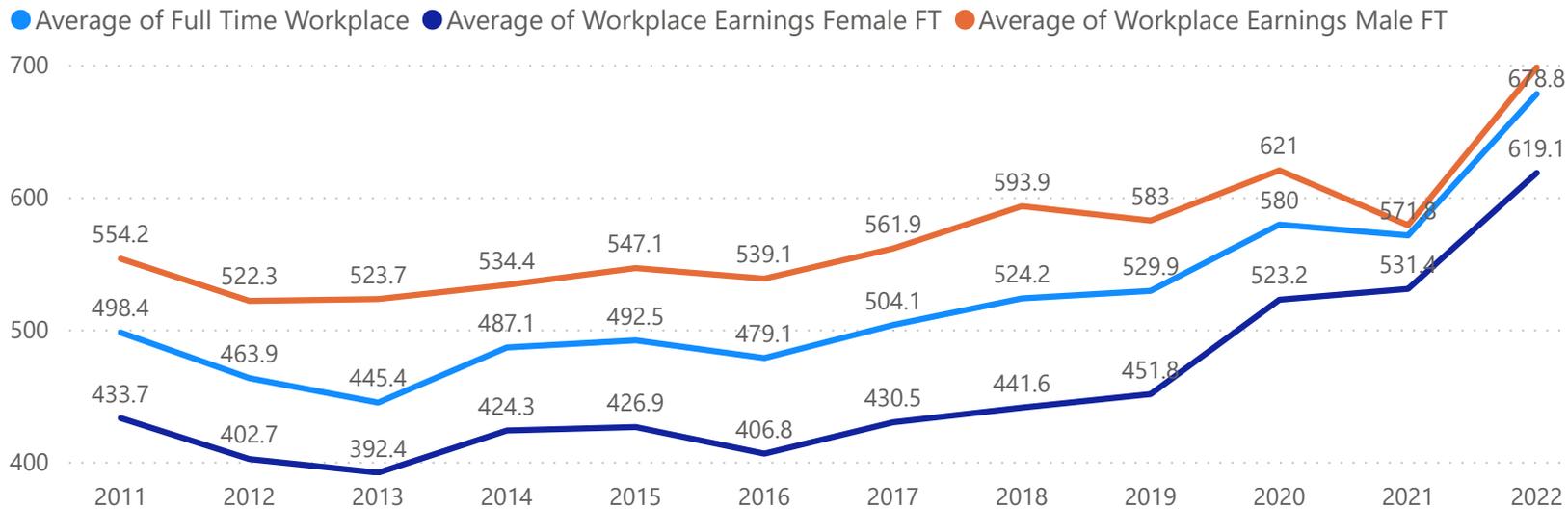
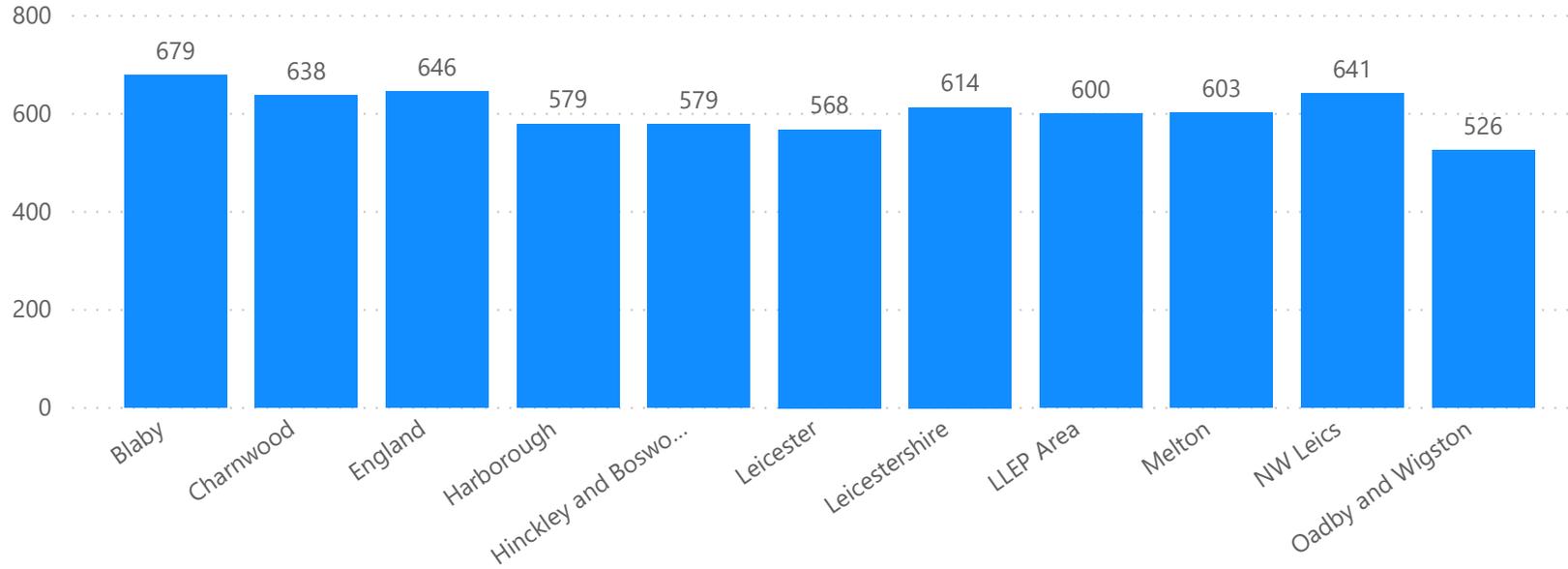


Male



Workplace Earnings

Median workplace earnings in the Blaby area are £678.80 (resident earnings £650.50). This is above the average of £645.60. Male workplace earnings in the area are £698.80 (resident earnings £672.20), again this is higher than average (£689.90). Male workplace earnings are higher than female workplace earnings (£619.10). Female workplace earnings are also higher than average (£584.50).

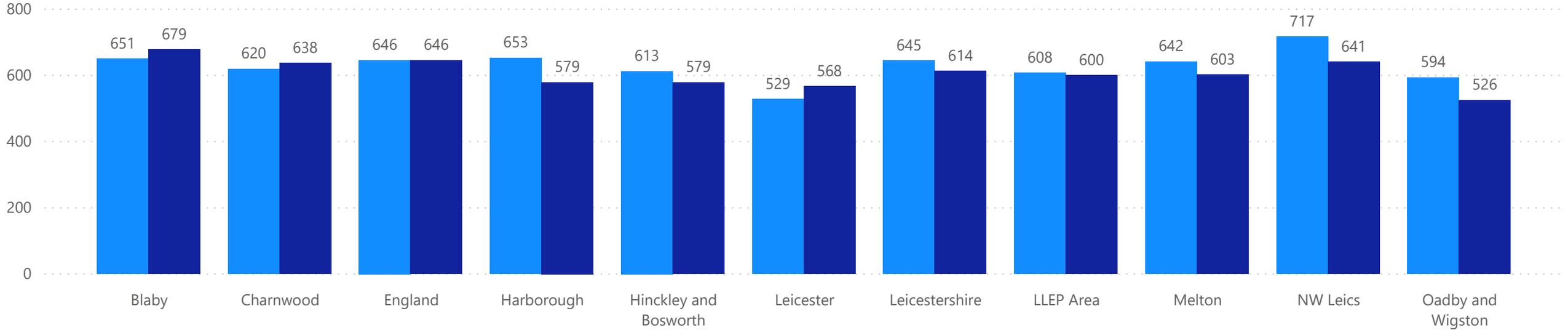


Resident & Workplace Earnings

Geographic Resident and Workplace Earnings

● Full Time Resident ● Average of Full Time Workplace

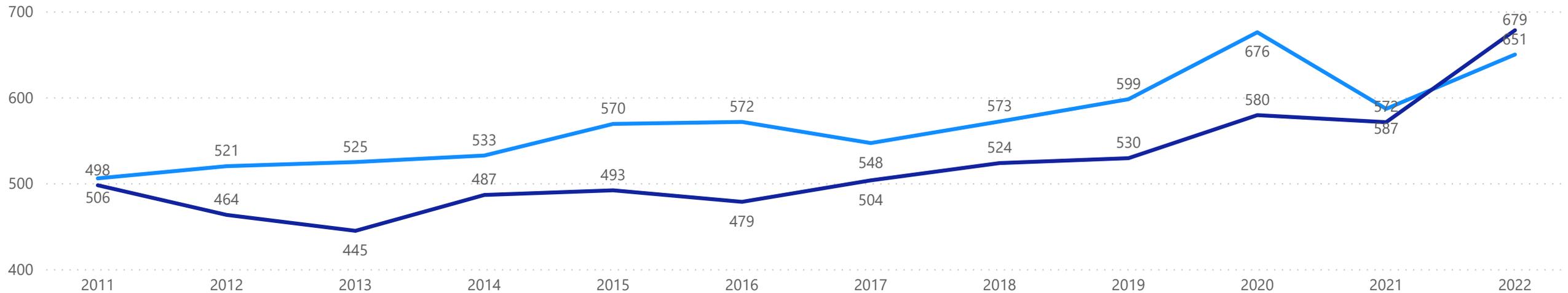
The graph below demonstrates resident and workplace earnings and compares these against other areas locally and also with the national average.



Resident and Workplace Earnings

The graph below demonstrates Blaby resident and workplace earnings over the period 2011 to 2022.

● Full Time Resident ● Average of Full Time Workplace

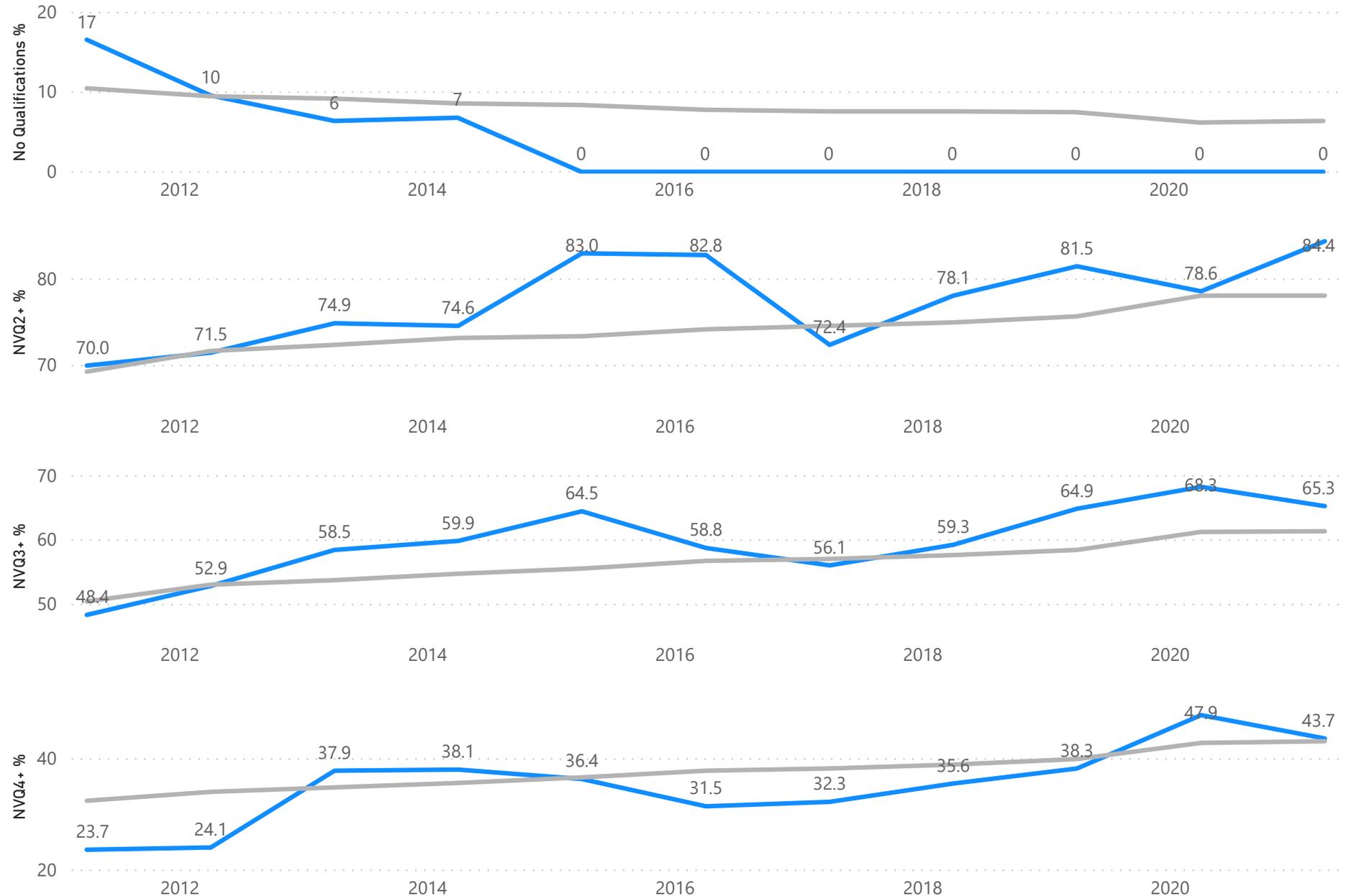


Qualifications

Forty three point seven percent of the working age population have a level 4+ qualification. This is in line with the England average. More people on average in the Blaby area have level 2+ and level 3+ qualifications.

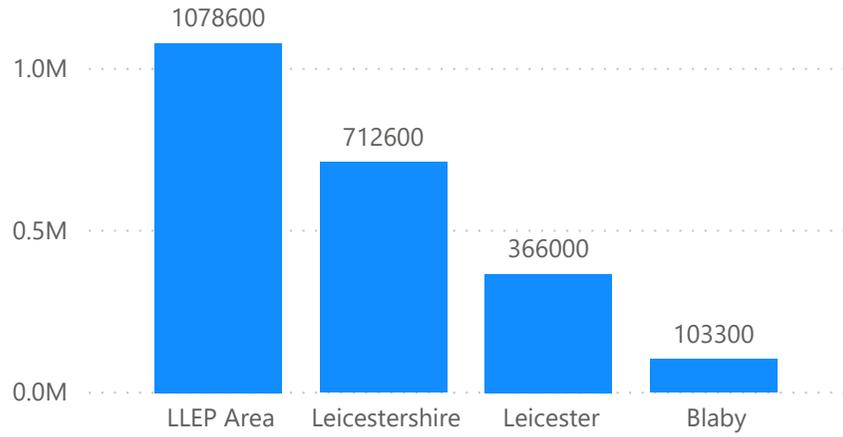
Note: Data is not available for those with no qualifications as the survey sample is too small.

Blaby	England
0 0.0	6.4
49100 84.4	78.1
38000 65.3	61.4
25400 43.7	43.2

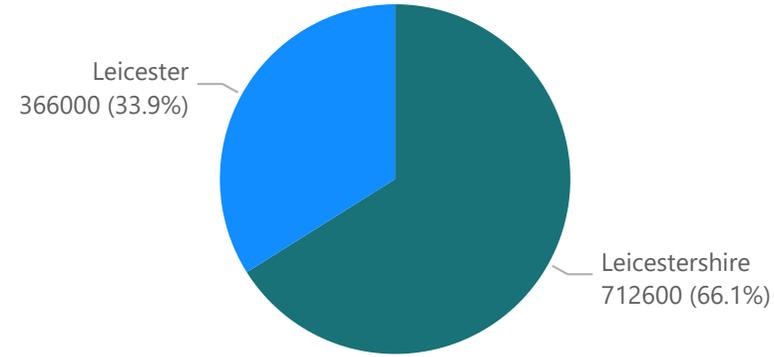


Population

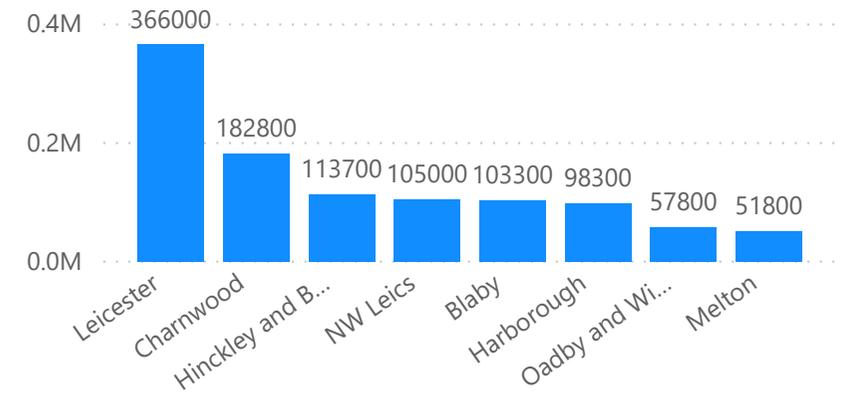
Population Numbers



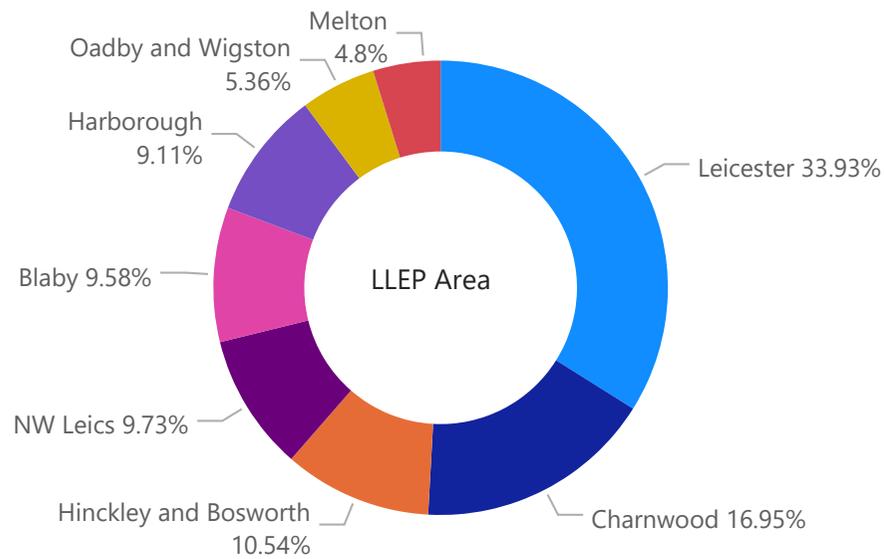
Population Share



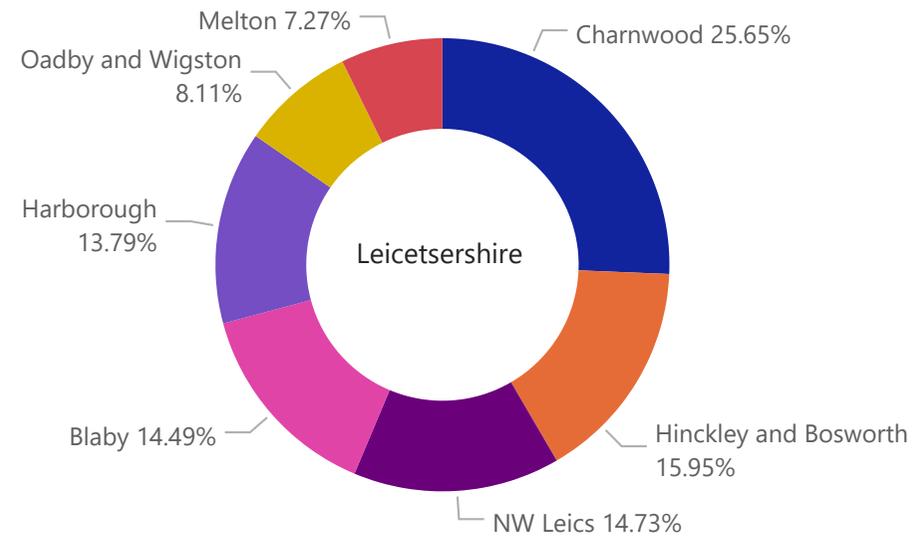
Population District Numbers



Population Share (LLEP Area)

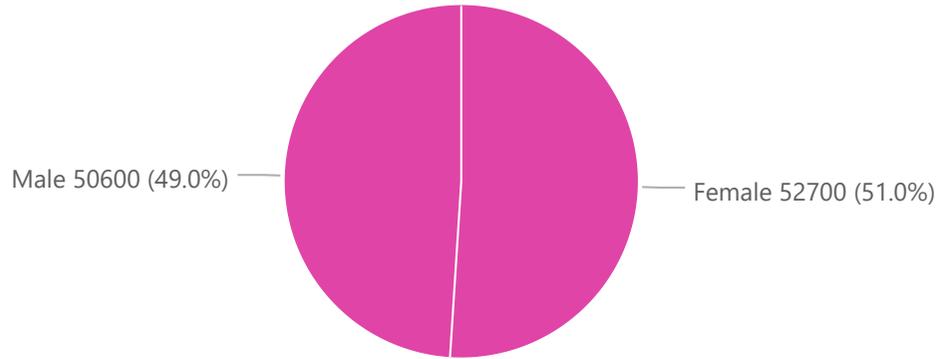


Population Share (Leicestershire)

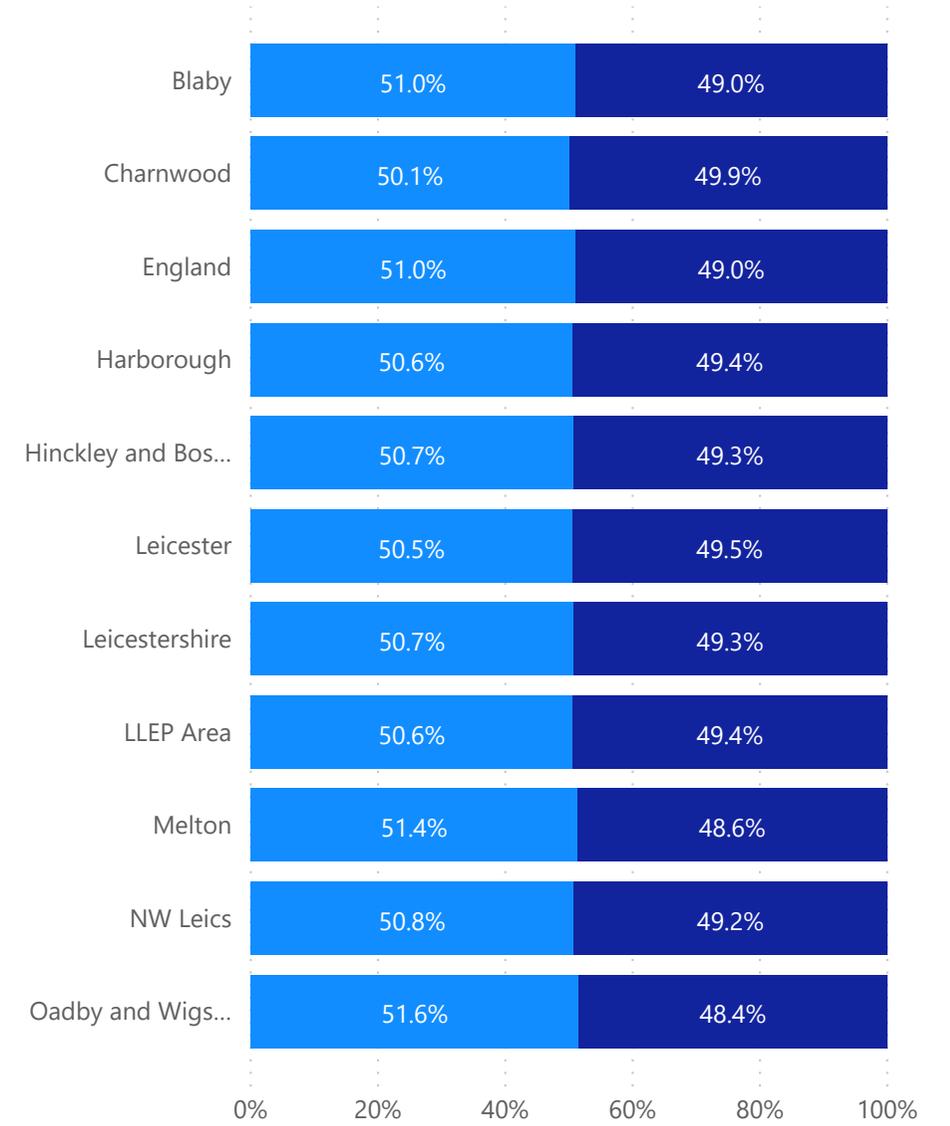


Population Sex

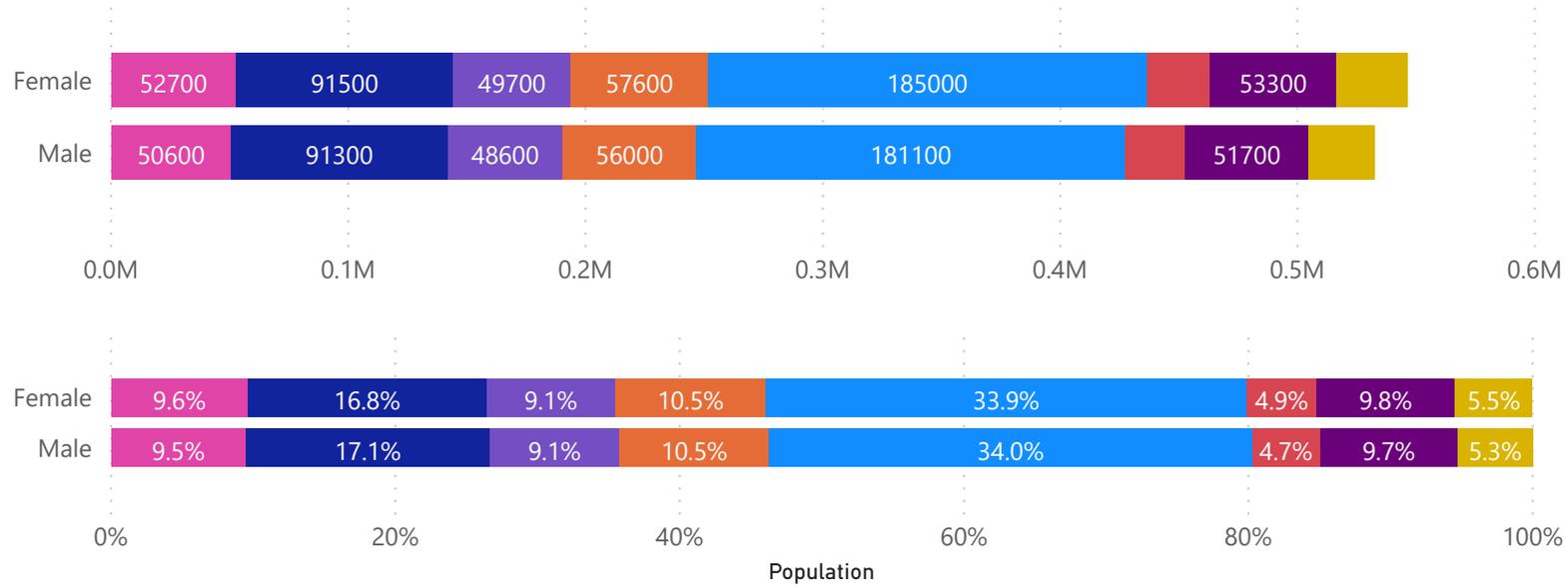
Population Share by Sex



Population Share by Sex



Population Share by Sex and Geography

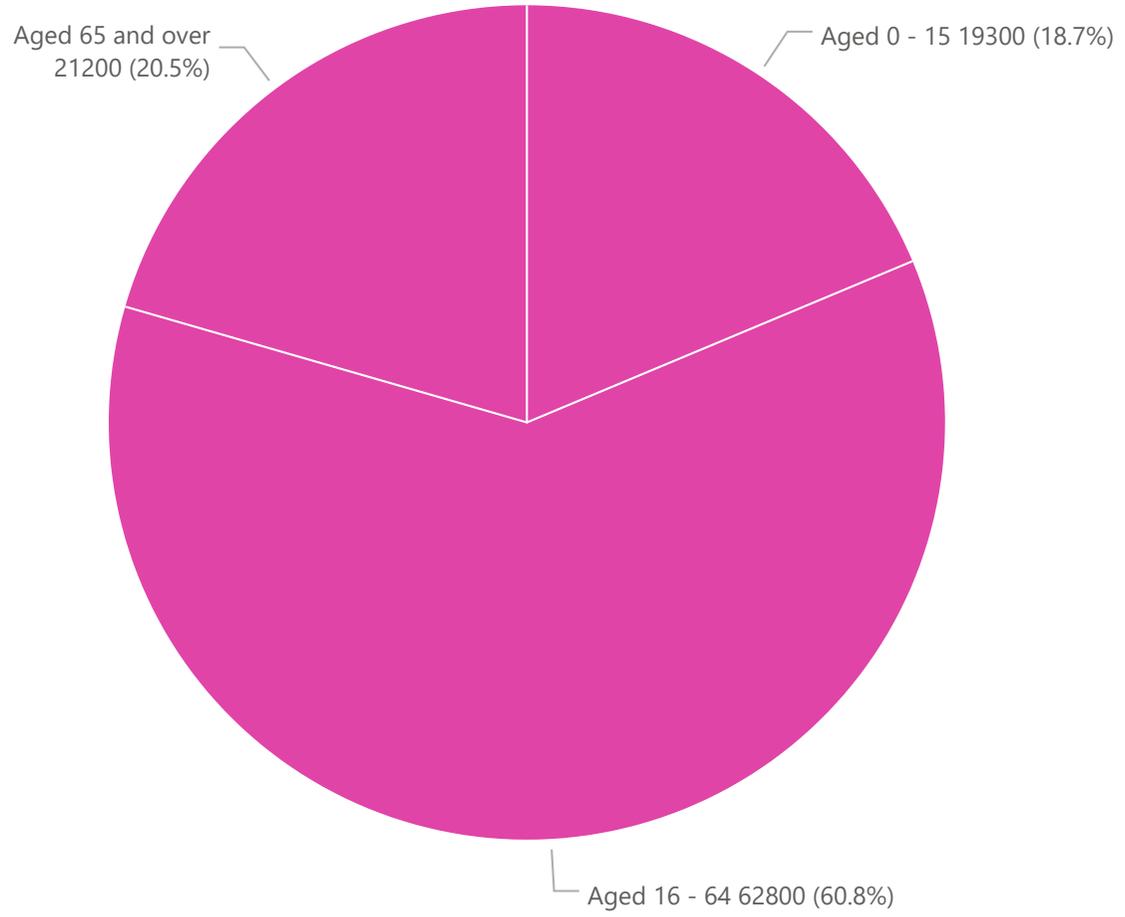


Area ● Blaby ● Charnwood ● Harborough ● Hinckley and Bosworth ● Leicester ● Melton ● NW Leics ● Oadby and Wigston

Sex ● Female ● Male

Population Age

Population Share by Age



Population 18-24



Sources

Pages 4-6	Economic Activity	ONS Annual Population Survey
Pages 7-9	Economic Inactivity	ONS Annual Population Survey
Pages 10-12	Job Type	ONS Annual population Survey
Pages 13-17	Job Postings	Lightcast
Pages 18-21	Claimant History	ONS Claimant Count by Sex and Age
Pages 22-24	Unemployment	ONS Annual Population Survey
Pages 25-28, 34 & 35	Business	ONS UK Business Counts
Pages 29-30	Disssolved & Incorporated	BVD Fame
Pages 31-33 & 35	Employment	ONS Business Registration and Employment Survey, Open Access
Pages 37-39	Earnings	ONS Annual Survey of Hours and Earnings
Pages 40	Qualification	ONS Annual Population Survey
Pages 41-43	Population	ONS Annual Population Estimates

