

QUARTERLY ECONOMIC REVIEW

APRIL 2008

Welcome to the fifth edition of the Wiltshire Quarterly Economic Review (QER) for April 2008, produced by the Economic Research & Intelligence Unit, Wiltshire County Council. It forms part of a series of reviews that are intended to provide information on the Wiltshire economy. We hope you find this publication useful and would appreciate any feedback that you may have.

The QER will contain quarterly economic indicators in every issue (i.e. employment rates, economic activity rates, unemployment rates, property prices), subject to availability. The indicators that are released on an annual basis will be included as and when they are made available. It is intended to include, whenever possible and if appropriate, information for the following geographies: national; regional; county; and districts, as well as comparative information from the previous four quarters. The primary aim of this document is to make sure that the latest economic data is made available to WSEP (Wiltshire Strategic Economic Partnership) partners, as soon as possible. Detailed analysis is usually reserved for the annual Economic Assessment.

Items in the April 2008 issue include:

Quarterly Indicators

- National Economic Update
- Employment
- Economic Activity
- Unemployment
- Job Vacancies
- Property Market
- Job Losses & Gains

For releases of datasets not included in this issue please refer to previous Quarterly Economic Reviews and the Economic Assessment 2006-07.

All previous Economic Assessments and Quarterly Economic Reviews are available in the library section of the Wiltshire & Swindon Intelligence Network:

<http://www.intelligenenetwork.org.uk/>

Some of the items summarise larger datasets. Should you require more detailed information please contact the Economic Research & Intelligence Unit at Wiltshire County Council, Environmental Services, County Hall, Bythesea Road, Trowbridge, Wiltshire BA14 8JN:

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NATIONAL ECONOMIC UPDATE¹

- The Government's target measure of inflation (Consumer Price Index Inflation) was 2.5% in March 2008, unchanged since February. The largest downward effect came from furniture, household equipment & maintenance and recreation & culture. The largest upward effects came from transport costs and housing & household services, mainly as a result of changes to the price of heating and gas. In March 2008, the inflation rate for the European Union was above the UK rate (3.4% compared to 2.5%).
- The volume of retail sales in the three months to March 2008 was 2.0% higher than in the previous three months. The non-seasonally adjusted value of retail sales was 5.3% higher than in the three months to March 2007. Average weekly value of sales in March 2008 was £5 billion, 4.4% higher than in the same period ending a year earlier.
- In the first quarter of 2008, GDP rose by 0.4%, compared to 0.6% in the previous quarter. The largest slowdown in production growth was seen in Mining & quarrying whilst Manufacturing growth strengthened. Retail made the largest contribution to growth.
- For the three months to February, the employment rate was 74.9%, up 0.2 from the previous quarter and 0.6 over the year. The unemployment rate over the same period was 5.2%, down 0.1 since the previous quarter and 0.4 over the year. In March 2008, the number of claimants of Jobseekers Allowance fell by 1,200 since the previous month and by 110,600 over the year.
- Manufacturing output increased by 0.3% in the three months to February 2008, compared to the three months to November 2007. There were significant increases in output in transport equipment industries and chemicals & man-made fibre industries.
- The UK deficit on trade in goods and services was £4.4 billion in February.

¹ Royal Bank of Scotland, Office for National Statistics, BBC.

LABOUR MARKET

This section provides an overview of headline key labour market indicators. The indicators normally used are: employment rate; unemployment rate (Claimant Count & ILO Unemployment); economic activity/inactivity rate; and Jobcentre Plus vacancies.

Employment

The employment rate is defined as the proportion of an economy's working age population that is in employment. It provides an indication of the level of engagement the area's residents are having with the labour market and the ability of an economy to create jobs. Table 1 shows the employment rate in Wiltshire during the period July 2006 to June 2007 to be 79.8%, above both the regional (78.2%) and national (74.3%) averages. The rate in Wiltshire had fallen since the same period reported a year earlier (i.e. July 2005 to June 2006) against the regional and national trend where rates of employment had increased marginally. North Wiltshire (80.6%) had the highest employment rate of all the Wiltshire districts, but experienced a 3.0 percentage point decrease in rates since the same period a year earlier. Kennet and West Wiltshire also experienced a decrease in rates over this period, whilst Salisbury was the only district to experience a small increase in employment rates.

Table 1: Employment Rate (%) of working age population

Area	July 2005- June 2006	Oct 2005- Sep 2006	Jan 2006- Dec 2006	April 2006- March 2007	July 2006- June 2007
Great Britain	74.2	74.1	74.3	74.2	74.3
South West	77.7	77.5	77.9	77.7	78.2
Wiltshire	82.4	81.6	81.4	80.4	79.8
Swindon	79.0	80.0	79.8	81.8	83.6
Kennet	81.4	80.5	78.7	79.9	77.9
North Wiltshire	83.6	81.8	80.6	78.1	80.6
Salisbury	79.1	77.5	79.6	79.5	80.0
West Wiltshire	84.8	85.8	85.5	84.1	80.0

Source: Annual Population Survey~, 2008

~The APS is a new survey which supersedes the existing two datasets: the local area Labour Force Survey and the quarterly Labour Force Survey.

Economic Activity

The economic activity rate is a good indicator of the health of the labour market in an area. Persons are economically active if they are either employed or unemployed in a particular period. Economically active people can thus be defined as those who supply or want to supply their labour to produce goods and services for the economy. The rates are calculated by expressing the number of persons in the labour force (the labour force is the sum of employed and unemployed persons) as a percentage of the working age population. The economic activity rate in Wiltshire for the period July 2006 to June 2007 was 82.5%, above both the regional (81.4%) and national (78.5%) averages. North Wiltshire was the district with the highest level of economic activity (83.9%), followed by Salisbury (83.2%), West Wiltshire (82.1%) and Kennet (79.5%). Wiltshire experienced a decrease in the

economic activity rate for the period ending June 2007 compared to the period ending June 2006. Kennet, North Wiltshire and West Wiltshire also experienced a decline in rates over this period, whilst Salisbury was the only district where the economic activity rate increased. (Table 2)

Table 2: Economic activity rate (%) of working age population

Area	July 2005- June 2006	Oct 2005- Sep 2006	Jan 2006- Dec 2006	April 2006- March 2007	July 2006- June 2007
Great Britain	78.4	78.4	78.6	78.5	78.5
South West	80.7	80.7	81.0	80.9	81.4
Wiltshire	84.7	84.5	84.1	83.4	82.5
Swindon	83.7	84.1	83.8	85.2	86.1
Kennet	83.6	83.5	82.2	83.0	79.5
North Wiltshire	86.3	86.0	84.2	82.0	83.9
Salisbury	80.4	79.8	81.9	82.6	83.2
West Wiltshire	87.6	87.8	87.4	86.0	82.1

Source: Annual Population Survey~, NOMIS 2008

~The APS is a new survey which supersedes the existing two datasets: the local area Labour Force Survey and the quarterly Labour Force Survey.

Table 3 shows the proportion of economically inactive people who want or do not want a job. In Wiltshire, 20.7% (approximately 9,600 people) of inactive people wanted a job, a smaller proportion than regionally (25.8%) and nationally (25.1%). Salisbury district had the largest proportion of inactive people who wanted a job, 26.7% (approximately 3,000 people). West Wiltshire also had a large proportion of inactive people who would like a job, 21.7% (approximately 2,800 people), whilst Kennet (19.8%, approximately 1,800 people) and North Wiltshire (14.9%, approximately 1,900 people) had a smaller proportion of inactive people who wanted a job.

Table 3: % of economically inactive who want/do not want a job, July 2006-June 2007

	Great Britain	South West	Wiltshire	Swindon	Kennet	North Wiltshire	Salisbury	West Wiltshire
Want a job	25.1	25.8	20.7	20.9	19.8	14.9	26.7	21.7
Do not want a job	74.9	74.2	79.3	79.1	80.2	85.1	73.3	78.3

Source: Annual Population Survey~, NOMIS 2008

~The APS is a new survey which supersedes the existing two datasets: the local area Labour Force Survey and the quarterly Labour Force Survey

Unemployment

The Claimant Count is based on the number of people claiming Jobseekers Allowance (JSA) and is taken from monthly records. People claiming JSA must declare they are out of work, available for, capable of, and actively seeking employment during the week in which the claim is made. Claimant Count rates express the number of JSA claimants as a percentage of working age people in an area. Table 4 shows the Claimant Count for Wiltshire in March 2008 to be 1.0%, below both the regional (1.3%) and national (2.2%) averages. The Claimant rate in Wiltshire in March 2008 was lower than the rate experienced in the same period a year earlier, but it had increased since the previous reported period, against the regional and national trend. West Wiltshire was the district with the highest claim rate (1.4%), followed by North Wiltshire (0.9%), Kennet (0.7%) and Salisbury (0.7%). West Wiltshire was the only district to experience an increase in Claim rates since the same period ending a year earlier, whilst the remaining three districts all experienced a decrease in rates.

Table 4: Claimant Count, working age population

Area	March 2007		December 2007		January 2008		February 2008		March 2008	
	No	Rate	No	Rate	No	Rate	No	Rate	No	Rate
Great Britain	930,094	2.5	767,688	2.1	806,431	2.2	824,298	2.3	818,295	2.2
South West	50,224	1.6	37,909	1.2	41,126	1.3	42,393	1.4	41,412	1.3
Wiltshire	2,831	1.1	2,266	0.8	2,350	0.9	2,536	0.9	2,567	1.0
Swindon	2,558	2.1	1,653	1.4	1,795	1.5	1,926	1.6	2,014	1.7
Kennet	399	0.8	328	0.7	322	0.7	320	0.7	326	0.7
North Wilts	865	1.1	657	0.8	667	0.8	707	0.9	689	0.9
Salisbury	604	0.9	462	0.7	484	0.7	519	0.8	503	0.7
West Wilts	963	1.3	819	1.1	877	1.2	990	1.3	1,049	1.4

Source: Claimant Count, NOMIS, 2008

The figures in Table 5 are based on the International Labour Organisation's (ILO) definition of unemployment which includes all those who are looking for work, whether or not they are on unemployment benefits. The contrast between the claimant count rate and the unemployment rate suggests that there is a difference in unemployment numbers, representing a few thousand working age people who could possibly be regarded as part of the 'hidden unemployed'. The 'hidden unemployed' do not claim or may not be entitled to Jobseekers Allowance (JSA) and are therefore excluded from official unemployment statistics that are based on the Claimant Count.

The table below contains a series of moving averages between July 2005 and June 2007. During the period July 2006 to June 2007 the unemployment rate in Wiltshire was 3.2% (around 7,000 people) below both the regional (3.9%) and national (5.4%) averages. Between the period ending June 2006 and June 2007 the unemployment rate in the county increased by 0.5 percentage points, whilst the increase in rates in the South West was only 0.1 percentage points and the national rate remained unchanged. North Wiltshire continued to have the highest level of unemployment of all the Wiltshire districts (4.0%) and remained above regional averages. The unemployment rate in Salisbury (3.9%) was also above the Wiltshire average, whilst West Wiltshire had a lower rate at 2.5%, representing around 1,500 people. Salisbury district experienced the largest change in rate where the number of unemployed rose by around 1,300 people (2.6 percentage points), between the period ending June 2006 and June 2007.

Table 5: Unemployment (%) working age population

Area	July 2005-June 2006		Oct 2005- Sep 2006		Jan 2006- Dec 2006		April 2006-March 2007		July 2006-June 2007	
	No	Rate	No	Rate	No	Rate	No	Rate	No	Rate
Great Britain	1,489,400	5.4	1,528,800	5.5	1,529,500	5.5	1,520,700	5.4	1,503,700	5.4
South West	91,500	3.8	95,400	4.0	92,700	3.8	96,400	4.0	94,000	3.9
Wiltshire	6,000	2.7	7,700	3.4	7,300	3.3	8,000	3.6	7,000	3.2
Swindon	5,400	5.6	4,700	4.8	4,600	4.7	4,000	4.0	3,000	2.9
Kennet	1,000	2.6	1,300	3.6	1,500	4.2	1,400	3.7	#	#
North Wiltshire	2,200	3.1	3,300	4.8	2,900	4.3	3,100	4.7	2,700	4.0
Salisbury	900	1.6	1,600	2.9	1,600	2.9	2,100	3.8	2,200	3.9
West Wiltshire	2,000	3.2	1,500	2.4	1,400	2.1	1,400	2.2	1,500	2.5

Source: Annual Population Survey, NOMIS, 2008

Data for Kennet district have been excluded since the estimates are unreliable.

Job Vacancies

Jobcentre Plus Notified Vacancy Statistics have traditionally served as a proxy for economic activity over time and provide micro level information, for example snapshot information on vacancy levels in a particular location and for specific occupations. However, it should be noted that Jobcentre Plus only handles a certain proportion of vacancies in the economy. Measures of Jobcentre Plus market share will always be inexact but recent estimates from surveys suggest that it is between 1/3 and 1/2.

Table 6 shows that in March 2008 there were 2,118 vacancies notified to jobcentres in Wiltshire. The largest requirement was for Elementary occupations (557 jobs), Skilled Trade occupations (313 jobs) and Administrative & Secretarial occupations (288 jobs). Associate Professional & Technical occupations (210 jobs), Sales & Customer service occupations (185 jobs) and Process Plant & Machine operatives (168 jobs) also had significant levels of demand. Elementary occupations were the largest requirement in all four of the districts and demand for other occupations broadly fell in line with the County trend.

Table 6: Labour Demand – No. Vacancies Notified by Occupation, March 2008

Occupation	Wiltshire	Swindon	Kennet	North Wilts	Salisbury	West Wilts
Managers and Senior Officials	127	75	22	18	41	46
Professional Occupations	83	71	16	11	16	40
Associate Professional & Technical Occupations	210	197	11	52	78	69
Administrative & Secretarial Occupations	288	184	23	90	104	71
Skilled Trade Occupation	313	158	80	77	92	64
Personal Service Occupations	167	65	13	44	62	48
Sales and Customer Service Occupations	185	193	28	69	35	53
Process, Plant and Machine Operatives	168	157	22	57	41	48
Elementary Occupations	577	418	89	223	162	103
Total	2,118	1,518	304	641	631	542

Source: Jobcentre Plus Vacancies, NOMIS 2008

Changes to Jobcentre Plus vacancy handling procedures may result in a drop of around 5% for inflows of newly notified vacancies.

In March 2008 there were 3,218 vacancies in the County remaining unfilled. The largest numbers of vacancies unfilled were in Elementary occupations (812 jobs). Skilled Trade occupations (442 jobs), Administrative & Secretarial occupations (360 jobs) and Process, Plant & Machine operatives (359 jobs) also had significant levels of unfilled vacancies. In each of the districts the largest share of unfilled vacancies was for Elementary occupations.

Table 7: No. Vacancies Unfilled by Occupation, March 2008

Occupation	Wiltshire	Swindon	Kennet	North Wilts	Salisbury	West Wilts
Managers and Senior Officials	176	119	27	32	58	59
Professional Occupations	95	90	20	15	22	38
Associate Professional & Technical Occupations	280	405	23	71	100	86
Administrative & Secretarial Occupations	360	203	29	128	108	95
Skilled Trade Occupation	442	289	106	113	129	94
Personal Service Occupations	350	197	33	87	156	74
Sales and Customer Service Occupations	344	308	31	102	87	124
Process, Plant and Machine Operatives	359	230	64	121	67	107
Elementary Occupations	812	476	150	276	202	184
Total	3,218	2,317	483	945	929	861

Source: Jobcentre Plus Vacancies, NOMIS 2008

Changes to Jobcentre Plus vacancy handling procedures may lead to a reduction in the recorded stocks of unfilled vacancies but in due course these are expected to reflect more accurately job opportunities available via Jobcentre Plus

PROPERTY

This section examines residential and commercial property prices. It also contains an overview of office, industrial and employment land availability in Wiltshire.

Commercial Property Review

Wiltshire

Office

During the period February 2007 – February 2008, the overall availability of office floorspace within Wiltshire increased by 24% from a total of 717,806 sq ft to 890,403 sq ft; with the number of available units falling from 166 to 140. At District level, a decline in the availability of office floorspace was seen in Kennet (-34%) and West Wiltshire (-9%), while an increase in availability of floorspace was seen in North Wiltshire (36%) and Salisbury (73%).

The significant decline in office floorspace availability seen in Kennet between February 2007 and February 2008 is due to the take up of a number of properties, seven properties of between 0-2,500 sq ft and two properties of between 2,500-5,500 sq ft. Only one new properties (of 4,200 sq ft) became available in Kennet in this period.

The significant increase in office floorspace availability seen in Salisbury is largely due to a large property of 66,000 sq ft becoming available in Amesbury at Solstice Park. Turnover in the market in Salisbury remained dynamic, with around 40 properties coming off the market and 20 coming onto the market in that period.

The increase in availability in North Wiltshire was due to a number of units becoming available, including those on the Westpoint Business Park in Chippenham.

Overall, in February 2007 there were 166 properties on the market and a total floorspace of 717,806 sq ft, compared to only 140 properties in February 2008 and a total of 890,403 sq ft, so overall a fall in the number of units but an increase in total floorspace, meaning an increase in the number of larger units being available, though this will have been affected by the large amount of space available at Solstice Park.

Table 8: Office Availability in Wiltshire, February 07- February 08

Area	February 2007 Sq Ft	February 2008 Sq Ft
North Wiltshire	341,624 sq ft (57)	465,491 sq ft (60)
Kennet	42,027 sq ft (18)	27,619 sq ft (10)
West Wiltshire	220,033 sq ft (46)	200,349 sq ft (33)
Salisbury	114,122 sq ft (45)	196,944 sq ft (37)
Wiltshire	717,806 sq ft (166 units)	890,403 sq ft (140 units)

Figures in parentheses represent the number of sites

Source: Evolutive, Wiltshire County Council, 2008

Industrial

Between February 2007 and February 2008, the number of industrial units available across Wiltshire fell by 33% from 309 to 207, with total available industrial floorspace falling from 1,705,997 sq ft to 1,240,630 sq ft. In Kennet and West Wiltshire the number of units available fell by over 50%. At District level, the availability of industrial floorspace fell across

the county, but most markedly in Kennet (-77%) and West Wiltshire (-43%). Floorspace available in Salisbury fell by 30% and in North Wiltshire by 15%.

In Kennet the decline seen in the availability of industrial premises can principally be attributed to the take up of five units at George Lane in Marlborough and nearly 45,000 sq ft at the Garden Trading Estate in Devizes. Only two new properties were available in Kennet in February 2007, when compared to properties available in February 2008.

In North Wiltshire there was a significant amount of movement in the industrial market, but the overall space available remained high with large distribution units available at Colerne Industrial and Storage Park (150,000 sq ft) and Langley Park, Chippenham (100,000 sq ft). Overall, the number of units available fell from 115 in February 2007 to 92 in February 2008.

In Salisbury 36,000 sq ft was taken up at Minton Distribution Park in Amesbury and 14,000 sq ft at the Dolphin Trading Estate in Salisbury. West Wiltshire showed significant activity with 83 units available in February 2007 compared to only 36 in February 2008.

Table 9: Industrial Availability in Wiltshire, February 07- February 08

Area	February 2007 Sq Ft	February 2008 Sq Ft
North Wiltshire	895,089 sq ft (115)	758,907 sq ft (92)
Kennet	137,424 sq ft (31)	30830 sq ft (14)
West Wiltshire	384,796 sq ft (83)	217,844 sq ft (36)
South Wiltshire	270,989 sq ft (70)	188,640 sq ft (43)
Wiltshire	1,688,298 sq ft (299) units)	1,196,221 sq ft (185 units)

Figures in parentheses represent the number of sites

Source: Evlutive, Wiltshire County Council, 2008

Employment Land

In the period February 2007 to February 2008, employment land availability across Wiltshire fell by 5.5% from 148.71 acres to 140.57 acres, with the total number of sites declining from 16 in February 2007 to 14 in February 2008. At District level, there was no change in Kennet with only one piece of land available; 2.5 acres at Le Marchant in Devizes. Availability declined in North Wiltshire by 39%, in West Wiltshire by 11% and increased marginally in South Wiltshire by 0.5%.

In West Wiltshire three sites exited the market, one at Edington Station Yard in Westbury (0.08 acres), one at Black Shed Industrial Estate in Melksham (0.3 acres) and one at Northacre Industrial Park in Westbury (1.6 acres). Meanwhile, one site became available to the market at Hackett Place in Trowbridge.

In South Wiltshire an 8.5 acre site at Harnham Business Park in Salisbury exited the market, while two old school sites became available; 3.7 acres on Highbridge Avenue and 5.4 acres at Pembroke Park, both in Salisbury.

Table 10: Employment Land Availability in Wiltshire, February 07- February 08

Area	February 2007	February 2008
	Acres	Acres
North Wiltshire	17.2 (4 sites)	10.5 (3 sites)
Kennet	2.5 (1 site)	2.5 (1 site)
West Wiltshire	17.5 (6 sites)	15.5 (4 sites)
Salisbury	111.5 (5 sites)	112.1 (6 sites)
Wiltshire	148.7 (16 sites)	140.6 (14 sites)

Figures in parentheses represent the number of sites

Source: Evolutive, Wiltshire County Council, 2008

Average Commercial Rents

During the period February 2007 to February 2008, average commercial rents for office premises in Trowbridge rose by 20% from £9.77 per sq ft to £11.17 per sq ft. This was due to two properties with rents of less than £8 per sq ft being taken up and a property at Pentagon House coming on to the market at £15.51 per sq ft.

In Salisbury rents rose by 4% from £9.26 per sq ft to £9.59 per sq ft. In Chippenham they decreased from £10.84 to £9.95 (-8%) and in Devizes they decreased from £7.37 to £6.22 (-16%).

The decrease in average commercial rents in Chippenham is due to units at the higher end of the market being taken up, including one at Greenways Business Park at £15.00 per sq ft. In Devizes the decrease in average rent is due to the take up of a unit at Couch Lane (at £12.04 per sq ft) and one at Market Place (at £8.46 per sq ft), while no new properties are on the market in February 2008, when compared to properties available in February 2007.

With respect to average commercial rents for industrial premises across the period February 2007 to February 2008, Devizes and Salisbury witnessed declines and Trowbridge and Chippenham saw rents increase. Average commercial industrial rents fell by 1.8% in Devizes (from £5.71 per sq ft to £5.61 per sq ft) and by 5.7% in Salisbury (from £6.49 per sq ft to £6.12 per sq ft). Average commercial industrial rents rose by 7.5% in Chippenham (from £6.23 per sq ft to £6.70 per sq ft) and by 14.7% in Trowbridge (from £4.00 per sq ft to £4.58 per sq ft). Overall, across the county the average increased slightly from £5.61 to £5.75 per sq ft.

The notable increase in average commercial rents for industrial premises experienced in Trowbridge across the February 2007 to February 2008 period can be attributed to the take up of a unit at the Sandown Centre for £2.77 per sq ft and the entry to the market of one at the Sandown Centre at £5.89 per sq ft.

Table 11: Average Commercial Rents, (£ per sq. ft per annum),

Area	Dec 06/Jan/Feb 07		Dec 07/Jan/Feb 08	
	Office	Industrial		Office
Chippenham	£10.84 (14)	£6.23 (26)	Chippenham	£10.84 (14)
Devizes	£7.37 (7)	£5.71 (13)	Devizes	£7.37 (7)
Salisbury	£9.26 (24)	£6.49 (26)	Salisbury	£9.26 (24)
Trowbridge	£9.77 (11)	£4.00 (7)	Trowbridge	£9.77 (11)

Figures in parentheses represent the number of sites

Source: Evolutive, Wiltshire County Council, 2008

Residential Property

The Land Registry deals with the sale of all properties in England and Wales. It holds the most comprehensive information published on residential property transactions and prices. During the final quarter of 2007 the average house price in Wiltshire was £249,324. Salisbury (£287,823) recorded the highest house price of all the Wiltshire districts, followed by Kennet (£273,767), North Wiltshire (£248,800) and West Wiltshire (£209,372).

During the last quarter of 2007 the average house price in England & Wales was 6.6% higher than in the same period ending a year earlier. House prices in Wiltshire increased by 8.0% over this same period with Salisbury experiencing the largest increase in house prices, 12.7%. North Wiltshire was the only district to experience a decrease in house prices compared to the same period ending a year earlier.

Overall house prices in Wiltshire had decreased since the last quarter in line with the regional and national trend with average house prices being 2.9% lower than the previously reported quarter. Kennet district (-7.2%) experienced the largest decrease in house prices of all the Wiltshire districts. West Wiltshire (-3.4%), North Wiltshire (-1.3%) and Salisbury (1.3%) also experienced a decline in average house prices since the last reported quarter.

Table 12: Average house price (£)

Area	Oct-Dec 2006	Jan-March 2007	April-June 2007	July-Sept 2007	Oct-Dec 2007
England & Wales	£207,572	£210,395	£216,285	£230,474	£222,256
South West	£216,999	£217,718	£225,810	£240,359	£234,847
Wiltshire	£229,353	£230,786	£237,058	£256,550	£249,324
Swindon	£170,839	£168,397	£174,224	£174,742	£178,105
Kennet	£267,018	£272,375	£285,425	£293,551	£273,767
North Wiltshire	£267,018	£227,031	£232,211	£252,118	£248,800
Salisbury	£251,184	£252,670	£260,880	£291,424	£287,823
West Wiltshire	£196,555	£194,733	£199,625	£216,438	£209,372

Source: Residential Property Price Data, Land Registry 2008

JOB LOSSES AND GAINS

Table 13: Job Losses

Company	Location	Activity	Date Reported	No. of Jobs Losses	Comment
Faccenda Group Ltd	Chippenham	Chicken processing company	16/04/08	-450	Closure of Sutton Benger site
Crusty Bloomers	Bradford On Avon, Melksham & Chippenham	Bakery	29/02/08	-20	Closure of three bakeries.
MS Frise Ltd	Westbury	Plumbing company	15/02/08	-20	Closure of plumbing company

Source: Extracted from the local press. This is not an exhaustive list of all job gains in Wiltshire & Swindon reported in the last few months.

Table 14: Job Gains

Company	Location	Activity	Date Reported	No. of Jobs Gained	Comment
Corsham Media Park	Corsham	Media Park	13/03/08	1500	Outline permission to redevelop media park

Source: Extracted from the local press. This is not an exhaustive list of all job gains in Wiltshire & Swindon reported in the last few months.

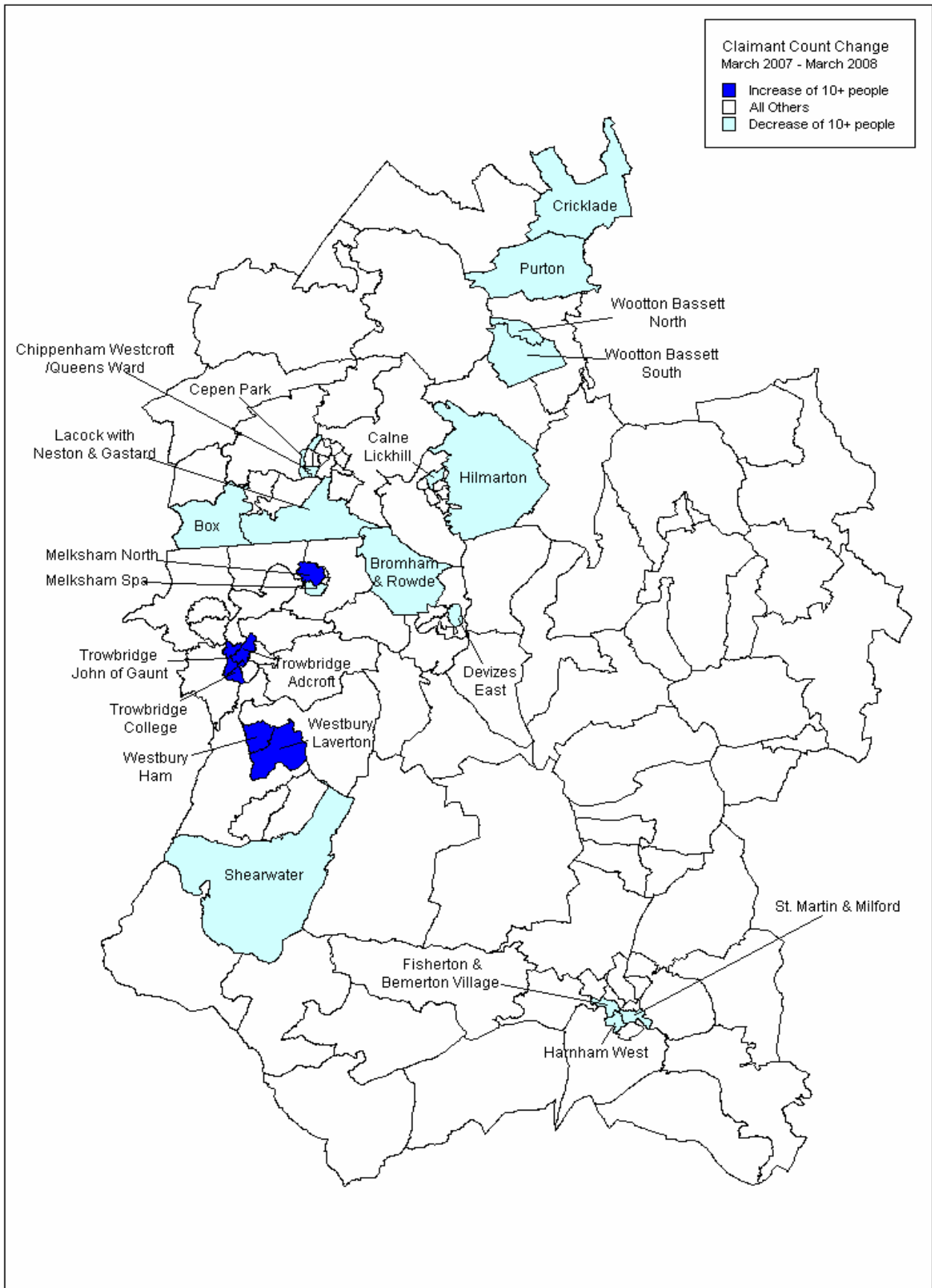
SUMMARY – KEY ECONOMIC INDICATORS

	Population Growth % 2001-2006	GVA Per Head (£) 2005	GVA Growth (%) per annum 1995-2005	Economic Activity Rate (%) July 06- June 07	Employment Rate (%) July 06- June 07	Claimant Count Rate (%) March 2008	Change in Employment (%) 2005-2006	Average Price (£) of Residential Property Oct – Dec 2007
Great Britain *	2.48	18,267	5.6	78.5	74.3	2.2	-0.7	222,256
South West	3.66	16,688	5.9	81.4	78.2	1.3	0.0	234,847
Wiltshire	3.32	15,778	4.9	82.5	79.8	1.0	0.5	249,324
Swindon	-	27,354	6.1	86.1	83.6	1.7	-1.4	178,105
Kennet	2.51	-	-	79.5	77.9	0.7	0.6	273,767
North Wiltshire	4.17	-	-	83.9	80.6	0.9	6.1	248,800
Salisbury	1.23	-	-	83.2	80.0	0.7	-2.3	287,823
West Wiltshire	4.95	-	-	82.1	80.0	1.4	-2.2	209,372

Source: NOMIS, ONS, Land Registry, 2008

* England (Not Great Britain) is the national geographical area for residential property and GVA statistics.

APPENDIX 1: ANNUAL UNEMPLOYMENT CHANGE



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