



Wiltshire and Swindon Economic Partnership

Quarterly Economic Review October 2006

Prepared by
The Economic Intelligence Unit
Wiltshire County Council
For





QUARTERLY ECONOMIC REVIEW

OCTOBER 2006

Welcome to the sixth edition of Wiltshire & Swindon's Quarterly Economic Review (QER) for October 2006, produced by the Economic Intelligence Unit, Wiltshire County Council. It forms part of a series of reviews that are intended to provide information on Wiltshire & Swindon's economy. We hope you find this publication useful and would appreciate any feedback that you may have. Items in the October 2006 issue include:

- National economic update
- Unemployment
- Economic Activity
- Unemployment
- Job Vacancies
- Property Market
- Job losses & gains

The QER will contain certain key 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/borough; 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 partners, as soon as possible. Detailed analysis is usually reserved for the annual Economic Assessment.

Some of the items summarise larger datasets so should you require more detailed Information please contact the Economic Intelligence Unit at Wiltshire County Council, Environmental Services, County Hall, Bythesea Road, Trowbridge, Wiltshire BA14 8JN:

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NATIONAL ECONOMIC UPDATE¹

- CPI (Consumer Prices Index) inflation, the Government's targeted measure, fell to 2.4% in September, down from 2.5% in August. The only large downward effect on the CPI annual rate came from fuels and lubricants and the largest upward effect came from furniture, households equipment and routine maintenance. The UK inflation rate is around average for the European Union as a whole.
- Output price (what manufacturers sell) inflation for all manufactured products fell to 1.8%. Input price inflation fell from 7.9% in August to 5.1% in September.
- The volume of retail sales in the three months to September 2006 was 0.8% higher than in the previous three months and 0.4% higher than at the same time in 2005. The unadjusted value of retail sales in the July to September period was 3.9% higher than in the same period a year earlier.
- GDP (Gross Domestic product) rose by 0.7% in the third quarter of 2006, keeping similar growth to the previous quarters. The main contribution to the growth came from services. However, this sector has seen a slight deceleration (8.8% compared with 0.9% in the previous quarter) but this has been offset by a growth in production which rose by 0.3% compared with zero growth in the previous quarter.
- Manufacturing output increased by 0.7% in the three months to August 2006 compared with the quarter leading to May 2006.

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 on the level of engagement the area's residents are having in the labour market and the ability of an economy to create jobs. Table 1 shows the Annual Population Survey's (APS) January to December 2005 employment rate of working age population. Wiltshire (80%) and Swindon (80%) continue to have higher employment rates than the national (74.5%) and regional (77.8%) averages. West Wiltshire had the highest employment rate (81.4%) whilst Salisbury had the lowest (78.3%). West Wiltshire and North Wiltshire experienced an increase in employment rate when compared to the same period ending a year earlier (i.e. January 2004 - Dec 2004 compared to Jan 2005 – December 2005). Kennet and Salisbury's employment rates declined with the latter experiencing a decline of 3.4 percentage points.

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

Area	Jan 2004-Dec 2004	Apr 2004- Mar 2005	Oct 2004- Sept 2005	Jan 2005- Dec 2005
Great Britain	74.4	74.5	74.6	74.5
South West	77.9	77.9	77.6	77.8
Wilts & Swindon	80.1	80.4	79.5	80.0
Swindon	79.9	80.1	80.5	80.0
Wiltshire	80.2	80.5	79.0	80.0
Kennet	80.8	81.2	79.4	79.3
North Wiltshire	80.3	79.9	77.8	80.7
Salisbury	81.7	81.6	78.2	78.3
West Wiltshire	78.4	79.8	80.8	81.4

Source: Annual Population Survey*~ , 2006

An error has been discovered in the APS data for April 2004 to March 2005. Some records for respondents in Wales, and Scotland and Northern Ireland, referring to January and February 2005, have been omitted from the database. ONS have advised it should not be used. Estimates for England and areas within England are unaffected.

*Data for the period July 2004 to June 2005 is not available

~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 Annual Population Survey (APS) January 2005 to December 2005 shows that both Wiltshire (82.5%) and Swindon's (84%) economic activity rates continue to remain above regional (80.6%) and national rates (78.4%). West Wiltshire enjoyed an increase in economic activity rate in every period and had the highest rate of all four districts in the period ending December 2005 (83.8%). Salisbury and Kennet experienced a decline in activity rate in the period ending December 2005 compared to the same period ending a year earlier, December 2004.

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

Area	Jan 2004- Dec 2004	Apr 2004- Mar 2005	Oct 2004- Sept 2005	Jan 2005 – Dec 2005
Great Britain	78.2	78.3	78.4	78.4
South West	80.6	80.8	80.4	80.6
Wilts & Swindon	82.7	83.1	82.4	83.0
Swindon	83.6	83.6	84.2	84.0
Wiltshire	82.3	82.8	81.7	82.5
Kennet	83.0	84.0	81.9	81.5
North Wiltshire	83.4	82.7	81.1	83.4
Salisbury	83.9	84.5	81.0	80.8
West Wiltshire	79.1	80.7	82.7	83.8

Source: Annual Population Survey*~, NOMIS 2006

An error has been discovered in the APS data for April 2004 to March 2005. Some records for respondents in Wales, and Scotland and Northern Ireland, referring to January and February 2005, have been omitted from the database. ONS have advised it should not be used. Estimates for England and areas within England are unaffected.

*Data for the period July 2004 to June 2005 is not available

~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 that Swindon and Wiltshire had a lower proportion of people who are economically inactive and want a job than the South West and Great Britain. Swindon had 20.5% of economically active people who want a job, which is approximately 3,800 people. Wiltshire had 23.9% of people who were inactive but wanted a job, this equates to approximately 11,000. Salisbury had the highest number of people who want a job, 3,500 (26.9%), followed by Kennet, 2,100 (25.6%) and West Wiltshire, 2,800 (23.7%). North Wiltshire had the lowest proportion of people who are economically inactive and wanted a job 20% (2,600). These inactive people who would like to work together with the unemployed represent a potentially underutilised source of labour.

Table 3: % of economically inactive who want/do not want a job Jan 2005- Dec 2005

	Great Britain	South West	Swindon	Wiltshire	Kennet	North Wiltshire	Salisbury	West Wiltshire
Want a job	24.4	25.8	20.5	23.9	25.6	20.0	26.9	23.7
Do not want a job	75.6	74.2	79.5	76.1	74.4	80.0	73.1	76.3

Source: Annual Population Survey*~, NOMIS 2006

~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. The claimant count rates in table 4 show that Swindon claimant rate (2.3%) continues to remain above the Wiltshire and regional claim rates (1.1% and 1.6% respectively) but below the national average claim rate (2.6%). Both Wiltshire and Swindon experienced an increase in the number of people claiming JSA in the 12 months leading up to September 2006. West Wiltshire had the highest claimant count rate (1.3%) in September 2006, followed by North Wiltshire (1.1%), Kennet and Salisbury both had claim rates of 0.9%. All of the districts had experienced an increase in their claimant rates compared with the same period a year earlier, in line with regional and national trends.

Table 4: Claimant Count, working age population

Area	September 2005		June 2006		July 2006		August 2006		September 2006	
	No	Rate	No	Rate	No	Rate	No	Rate	No	Rate
Great Britain	842,433	2.3	925,466	2.6	932,191	2.6	929,498	2.6	924,489	2.6
South West	41,332	1.4	48,047	1.6	48,137	1.6	48,961	1.6	48,636	1.6
Wiltshire & Swindon	4,754	1.2	5,303	1.4	5,343	1.4	5,453	1.4	5,527	1.4
Swindon	2,379	2.1	2,552	2.2	2,646	2.3	2,668	2.3	2,713	2.3
Wiltshire	2,375	0.9	2,751	1.0	2,697	1.0	2,785	1.0	2,814	1.1
Kennet	361	0.8	424	0.9	382	0.8	412	0.9	400	0.9
North Wilts	665	0.8	836	1.1	855	1.1	875	1.1	881	1.1
Salisbury	519	0.7	542	0.8	530	0.8	560	0.8	597	0.9
West Wilts	830	1.1	949	1.3	930	1.3	938	1.3	936	1.3

Source: Claimant Count, NOMIS, 2006

The figures in Table 5 are based on the International Labour Organisation (ILO) definition of unemployment which includes as unemployed 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 Job Seekers Allowance and are therefore excluded from official unemployment statistics that are based on the claimant count.

Unemployment rates remained below the national level (5%) for both Wiltshire (3%) and Swindon (4.8%) during the period January 2005 to December 2005. An increase in unemployment can be seen in Swindon and Wiltshire as well as nationally compared with the same period ending a year earlier, December 2004. North Wiltshire had the highest unemployment rate January 2005 to December 2005 (3.2%) but still remained below regional and national averages. Salisbury and West Wiltshire experienced an increase in unemployment rates compared to the period ending December 2004, rising to 3.1% and 2.9% respectively.

Table 5: Unemployment (%) working age population*

Area	Jan 2004- Dec 2004		Apr 2004- Mar 2005		Oct 2004- Sept 2005		Jan 2005 – Dec 2005	
	No	Rate	No	Rate	No	Rate	No	Rate
Great Britain	1,335,100	4.8	1,321,000	4.8	1,341,800	4.8	1,381,100	5.0
South West	82,500	3.5	84,900	3.6	82,700	3.5	83,500	3.5
Wilts & Swindon	9,600	3.1	10,200	3.2	11,200	3.6	11,300	3.6
Swindon	4,200	4.4	4,100	4.2	4,200	4.3	4,700	4.8
Wiltshire	5,400	2.5	6,100	2.8	7,000	3.3	6,600	3.0
Kennet	1,000	2.7	1,300	3.4	1,100	3.1	1,000	2.7
North Wiltshire	2,400	3.7	2,200	3.4	2,500	4.0	2,100	3.2
Salisbury	1,500	2.6	2,000	3.4	1,900	3.5	1,700	3.1
West Wiltshire	600	1.0	700	1.1	1,400	2.4	1,800	2.9

Source: Annual Population Survey, NOMIS, 2006

*Data for the period July 2004 to June 2005 is not available

Job Vacancies

Jobcentre Plus Notified Vacancy Statistics have traditionally served as a proxy for economic activity over time and to give 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 1/3rd and 1/2.

Table 6: Labour Demand – No. Vacancies Notified by Occupation, September 2006

Occupation	Wiltshire	Swindon	Kennet	North Wilts	Salisbury	West Wilts
Managers and Senior Officials	109	49	8	20	44	37
Professional Occupations	50	22	5	11	18	16
Associate Professional and Technical Occupations	134	171	19	42	46	27
Administrative and Secretarial Occupations	247	84	24	73	77	73
Skilled Trades Occupation	353	124	44	117	65	127
Personal Service Occupations	170	54	31	58	42	39
Sales and Customer Service occupations	210	95	15	52	59	84
Process, Plant and Machine Operatives	534	163	45	416 ²	27	46
Elementary Occupations	539	294	91	147	163	138
Total	2,346	1,056	282	936	541	587

Source: Jobcentre Plus Vacancies, NOMIS 2006

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

Table 6 contains a count of vacancies notified to employment service job centres in September 2006. There were 2,346 vacancies notified to Jobcentre Plus for Wiltshire in September 2006. The largest requirement was for elementary occupations (539) and process, plant and machine operatives (534). Skilled trade occupations (353), administrative and secretarial occupations (247), sales and customer service occupations (210), personal service occupations (170) and associate professional and technical occupations (134) also had high levels of demand for labour. Wiltshire's four districts experienced similar demand patterns for vacancies notified during the period.

In September 2006, 1,056 Swindon vacancies were notified to Jobcentre Plus. The largest requirement was for elementary occupations (294). Other occupations with relatively high levels of labour demand were: associate professional and technical occupations (171), process, plant and machine operatives (163), and skilled trade operatives (124).

² The WCC ER&I team queried this unusually high figure for 'process, plant and machine operatives' with Job Centre Plus and was told that since the Jobcentre Plus vacancies records are captured as individual entries, it was unlikely to be an input error. It could, however, have been a programming issue. Jobcentre Plus is currently making further inquiries which will be reported back in due course.

Table 7: No. Vacancies Unfilled by Occupation, September 2006

Occupation	Wiltshire	Swindon	Kennet	North Wilts	Salisbury	West Wilts
Managers and Senior Officials	103	37	15	21	38	29
Professional Occupations	103	33	14	63	14	12
Associate Professional and Technical Occupations	133	182	14	33	57	29
Administrative and Secretarial Occupations	170	39	12	58	43	57
Skilled Trades Occupation	274	115	43	88	72	71
Personal Service Occupations	303	52	60	84	61	98
Sales and Customer Service occupations	316	108	14	65	70	167
Process, Plant and Machine Operatives	218	199	51	88	27	52
Elementary Occupations	408	278	82	108	126	92
Total	2,028	1,043	305	608	508	607

Source: Jobcentre Plus Vacancies, NOMIS 2006

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

Table 7 shows the total stock of unfilled vacancies broken down by occupation, in September 2006. Wiltshire had 2,028 unfilled vacancies in September 2006. The vacancies that were most difficult to fill were: elementary occupations (408), sales and customer service occupations (316), personal service occupations (303), skilled trade occupations (274), process, plant and machine operatives (218) and administrative and secretarial occupations (170). A similar pattern of unfilled vacancies can be observed across the districts.

The total number of unfilled vacancies in Swindon in September 2006 was 1,043. The jobs that Jobcentre Plus had most difficulty in filling included: elementary occupations (278), process plant and machine operatives (199), associate professionals and technical occupations (182), skilled trade occupations (115) and sales and customer service occupations (108).

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 data for Swindon is not available for this edition of the Wiltshire and Swindon Quarterly Economic Review.

Commercial Property Review

Wiltshire

Office

During the period August 2005 – August 2006, the availability of office floor space within Wiltshire declined by 6.89% from a total of 951,683 sq ft to 886,132 sq ft. However, the number of office units available across the county, actually increased from 191 units to 218 units. At District level, North Wiltshire, Kennet and Salisbury all saw declines in the availability of office premises, whilst West Wiltshire witnessed a rise in the availability of office floor space.

The decline in office premises availability in North Wiltshire was relatively small at 8.66%; by comparison the declines seen in Kennet and Salisbury districts were significant at 56.0% and 36.70% respectively. The decline experienced in North Wiltshire is a product of few new properties entering the market and the take up of units at Bewley House in Chippenham. The decrease in the availability of office premises seen in Kennet is largely attributable to a single large site at Horton Road Industrial Estate (62,722 sq ft) exiting the market, but is also a product of few new properties becoming available during the period. The decline in the availability of office floor space experienced in Salisbury District is accounted for principally by units and Downton Business Centre (21,639 sq ft) and Station Works, Tisbury (40,000 sq ft) being taken up and only a limited amount of office floor space entering the market.

By contrast, West Wiltshire experienced a dramatic 63.68% rise in the availability of office premises across the August 2005 – August 2006 period. This can be explained by the entrance of two large properties on to the market; Southwick Business Centre (21,370 sq ft) and Derby Court, at the White Horse Business Park (19,460 sq ft), and more significantly, a huge increase in the number of office units available within the District (rising from 33 units to 74 units).

Table 8: Office Availability in Wiltshire, August 2005 – August 2006

Area	August 2005 Sq Ft	August 2006 Sq Ft
North Wiltshire	430,724 sq ft (81)	393,406 sq ft (69)
Kennet	133,940 sq ft (22)	589,35 sq ft (26)
West Wiltshire	188,171 sq ft (33)	308,005 sq ft (74)
Salisbury	198,848 sq ft (55)	125,786 sq ft (49)
Wiltshire	951,683 sq ft (191)	886,132 sq ft (218)

Source: Evolutive, Wiltshire County Council, 2006

Industrial

Between August 2005 and August 2006, the total number of industrial units available on the market within Wiltshire fell from 274 to 270, with total available industrial floor space declining by 13.20% from 2,058,060 sq ft to 1,786,418.8 sq ft. At District level North Wiltshire, Kennet and Salisbury Districts all experienced decreases in the amount of available industrial floor space in line with the county trend, whilst West Wiltshire experienced an increase in the availability of industrial premises.

The decline in available industrial floor space seen in North Wiltshire was fairly modest at 4.21%, whilst Kennet and Salisbury experienced much more significant declines of 51.41% and 35.98% respectively. This decline in Kennet is largely accounted for by the take up of three very large properties at Horton Road Industrial Estate and Roundway Industrial Estate (accounting for 265,822 sq ft of floor space collectively) and few new properties entering the market. Similarly, the decrease seen in Salisbury is due to substantial take-up of large units (including units at Station Works, Tisbury (40,000 sq ft), Downton Business Centre (21,639 sq ft), Norton Enterprise Park (20,490 sq ft) Hangar 2 Old Sarum (33,059 sq ft) and little entering the market.

By comparison, West Wiltshire experienced a dramatic 50.98% in the availability of industrial floor space; this was due to a proliferation in the number of industrial units on the market (rising from 45 units in 2005 to 92 units in 2006). The increase was further compounded by the entrance of several very large properties to the market (Hayleyian Farm, Trowbridge – 32,000 sq ft, Southwick Business Centre – 21,370 sq ft, and Brook Lane Industrial Estate – 21,654 sq ft).

Table 9: Industrial Availability in Wiltshire, August 2005 – August 2006

Area	August 2005 Sq Ft	August 2006 Sq Ft
North Wiltshire	783,324 sq ft (71)	750,354.8 sq ft (67)
Kennet	383,899 sq ft (54)	186,529 sq ft (49)
West Wiltshire	321,124 sq ft (45)	484,821 sq ft (92)
Salisbury	569,713 sq ft (104)	364,714 sq ft (62)
Wiltshire	2,058,060 sq ft (274 units)	1,786,418.8 sq ft (270 units)

Source: Evolutive, Wiltshire County Council, 2006

Employment Land

In the period August 2005 to August 2006, employment land availability across Wiltshire fell by 10.24% from 185.6 acres to 166.6 acres. This trend is accounted for chiefly by a 45.66% decline in the availability of employment land in North Wiltshire District and also a 7.47% decline in employment land availability in Salisbury. In both Kennet and West Wiltshire there was no change in employment availability across the August 2005 to August 2006 period. The decrease in the availability of employment land witnessed in North Wiltshire is a result of the take up of 10 acres of land at Pheasant Business Park, Chippenham, whilst the decrease in Salisbury District is attributable to the take up of 9 acres of land at Solstice Park near Amesbury.

Table 10: Employment Land Availability in Wiltshire, August 2005 – August 2006

Area	August 2005 Acres	August 2006 Acres
North Wiltshire	21.9 – 4	11.9 – 3
Kennet	2.5 – 1	2.5 – 1
West Wiltshire	40.7 – 11	40.7 – 11
Salisbury	120.5 – 6	111.5 - 5
Wiltshire	185.6 (22 sites)	166.6 (20 sites)

Source: Evolutive, Wiltshire County Council, 2006

Average Commercial Rents

During the period Summer 2005 to Summer 2006, average commercial rents for office premises increased in both Salisbury and Trowbridge, rising by 0.52% in Salisbury from £9.64 per sq ft to £9.69 per sq ft and by 9.63% in Trowbridge from £7.58 per sq ft to £8.31 per sq ft. The substantial rise seen in Trowbridge is due to a large increase in the number of office premises on the market, with there being 18 new properties on the market in August 2006 when compared to August 2005, 10 of which had rents in excess of £8 per sq ft.

In Devizes and Chippenham, average commercial rents for office premises fell by 1.23% (£5.68 per sq ft to £5.61 per sq ft) and 3.95% (£9.36 per sq ft to £8.99 per sq ft) respectively across the period Summer 2005 to Summer 2006. The decline in average commercial office rents in Chippenham can be attributed to a decline in the number of properties on the market with rents in excess of £10 per sq ft. In Summer 2005 there were 14 office properties available in Chippenham with rents over £10 per sq ft, compared to only 10 in Summer 2006. Indeed, one of units at Bumpers Farm which was taken up between Summer 2005 and Summer 2006 had a rent of £15.55 per sq ft.

With regard to average commercial rents for industrial premises across the period Summer 2005 to Summer 2006, Chippenham, Salisbury and Trowbridge all saw declines; only Devizes witnessed an increase. Average commercial industrial rents fell by 3.08% in Chippenham (from £5.84 per sq ft to £5.66 per sq ft), by 6.05% in Salisbury (from £6.61 per sq ft to £6.21 per sq ft) and by 2.35% in Trowbridge (from £3.83 per sq ft to £3.74 per sq ft). The significant decrease in Salisbury is due to a reduction in the number of available industrial premises with rents in excess of £9 per sq ft; in Summer 2005 there were 9 such properties on the market whilst in Summer 2006 there were only 5. In contrast, average commercial rents for industrial premises increased by 27.27% in Devizes across the same period; rising from £4.29 per sq ft to £5.46 per sq ft. This is the product of 3 large properties with low rents exiting the market and 9 properties with rents in excess of £6 per sq ft entering the market.

Table 11: Average Commercial Rents, Summer 2005 – Summer 2006 (£ per sq. ft pa)

Area	Jun/Jul/Aug 2005		Jun/Jul/Aug 2006	
	Office	Industrial	Office	Industrial
Chippenham	9.36	5.84	8.99	5.66
Devizes	5.68	4.29	5.61	5.46
Salisbury	9.64	6.61	9.69	6.21
Trowbridge	7.58	3.83	8.31	3.74

Source: Evolutive, Wiltshire County Council, 2006

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. The Land Registry data in Table 12 shows the average house price for England and Wales for the quarter April to June 2006 to be £199,183. The average house price for Wiltshire is £221,210, considerably higher than the England & Wales and South West (£205,768) average price. In Swindon the average house price was significantly lower than Wiltshire, South West and England & Wales, at £160,432. Kennet was the district with the highest average house price (£254,693), followed by Salisbury (£247,820), North Wiltshire (£221,066) and West Wiltshire (£188,309).

There has been an overall increase in house prices in Wiltshire, Swindon and all of the Wiltshire districts since the last reported quarter, in line with regional and national trends. Average house prices in Wiltshire and Swindon were 5.1% and 2.3% (respectively) higher in the quarter April/June 2006 than in the previous quarter Jan/March 2006. North Wiltshire experienced the greatest increase in house prices over this period with prices increasing by 8.7%. House prices increased in the remaining districts by around 4%.

The average house price in April/June 2006 for England and Wales was 7.3% higher than in the same quarter a year earlier. Wiltshire's average house prices was 7% higher than in the quarter a year previously, however average house prices in Swindon failed to match the national average house price increase with an average house price change of -0.5%. North Wiltshire experienced the largest increase in house prices since the same quarter a year earlier at 11.4% which was above the national average. Kennet experienced an 8.3% house price increase and Salisbury saw average house prices increasing by 5.3%. Performance in West Wiltshire was less impressive with a price increase of 2.3% since the same quarter a year earlier.

Table 12: Average house price

Area	April- June 2005 (£)	July- Sept 2005 (£)	Oct- Dec 2005 (£)	Jan- March 2006 (£)	April- June 2006 (£)
England & Wales	185,671	194,651	191,685	193,137	199,183
South West	195,044	201,826	199,527	199,165	205,768
Swindon	161,282	157,082	160,225	156,787	160,432
Wiltshire	206,719	219,454	213,823	210,488	221,210
North Wiltshire	198,536	211,989	207,187	203,472	221,066
Kennet	235,107	263,068	248,042	244,178	254,693
West Wiltshire	184,081	187,420	183,818	180,944	188,309
Salisbury	235,277	246,935	239,645	237,053	247,820

Source: Residential Property Price Data, Land Registry 2006

JOB LOSSES AND GAINS

Table 13: Job Losses

Company	Location	Activity	Date Reported	No. of Jobs Losses	Comment
Keenets	Warminster	Fishing tackle manufacturer	06/10/06	-15	Firm bought out after sent in to administration. Production moved to Birmingham.
W H Smith	Swindon	Retail	16/08/06	-12	Headquarters shedding jobs.
The Consortium	Trowbridge	Office supplies	13/10/06	-4	Four supervisors to be made redundant
Powerhouse	Chippenham	Electrical Retail	02/08/06	-	Approx 500 jobs lost across UK, numbers for Chippenham not confirmed.
Thames Water	Swindon	Water company	04/09/06	-	Thames water to shed up to 25% of its workforce up to 2010, no further figures released.
Intel	Swindon	Computer Chip manufacturer	01/09/06	-	10% of world force shed around the world. Numbers in Swindon not yet known.

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 Losses	Comment
BMW	Swindon	Car Manufacture	19/09/06	30	BMW expanding production of the new mini in Swindon
Weatherspoons	Devizes	Public House	12/10/06	35	New pub in Devizes to open next summer.
New Generation Clubs	Swindon	Health/Fitness Club	01/07/06	100	New health and fitness centre to be built at Kembrey Park
Cereal Partners	Trowbridge	Cereal	18/08/06	105	55 jobs create on site, 50 more jobs to be created on new site yet to be built.
TSTech	Highworth	Seat Manufacture	01/10/06	150	Increased demand fir Honda Civic knock on effect.
Honda	Swindon	Car Manufacture	29/09/06	700	Honda increasing car production at Swindon plant

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 -2005	GVA Per Head 2003 (£)	GVA Growth (%) per annum 1995-2003	Economic Activity Rate (%) Jan 2005- Dec 2005	Employment Rate (%) Jan 2005- Dec 2005	Claimant Count Rate (%) Sept 2006	Change in Employment (%) 2003- 2004	Average Price (£) of Residential Property April- June 2006
Great Britain *	1.97	16,521	5.27	78.4	74.5	2.6	1.2	199,183
South West	-	15,019	5.26	80.6	77.8	1.6	2.3	205,768
Wiltshire & Swindon	-	-	-	83.0	80.0	1.4	-0.8	-
Wiltshire	3.57	14,689	4.32	84.0	80.0	2.3	-2.0	221,210
Swindon	-	24,305	5.31	82.5	80.0	1.1	1.1	160,432
Kennet	3.83	-	-	81.5	79.3	0.9	-9.1	254,693
North Wiltshire	3.17	-	-	83.4	80.7	1.1	0.5	221,066
Salisbury	1.75	-	-	80.8	78.3	0.9	0.0	247,820
West Wiltshire	5.60	-	-	83.8	81.4	1.3	-2.0	188,309

APPENDIX 1: ANNUAL UNEMPLOYMENT CHANGE

