Bedford Borough's Labour Market:
Quarterly Report

Quarter 2:

July- Sept 2021

To note in this report:

Due to the data lag on all data sets, apart from the claimant count and job related information, the data does not reflect fully recent events including coronavirus.

In the future LMI reports, the data sets will start to show the first impacts of Covid-19 on Bedford's economy.

Bedford Borough's Economy:
Key Statistics

79,000 employee jobs

**Gross Week Pay
(By workplace):
£591.70**

Key Sectors:
- Logistics
- Advanced Engineering
- Creative
- Food & Drink

Over 7,000 businesses

Bedford Borough's Economy: *Yearly Comparison*

Please note due to the time lag on some data releases, all but the claimant count are not reflective of current changes due to the Covid-19 pandemic.

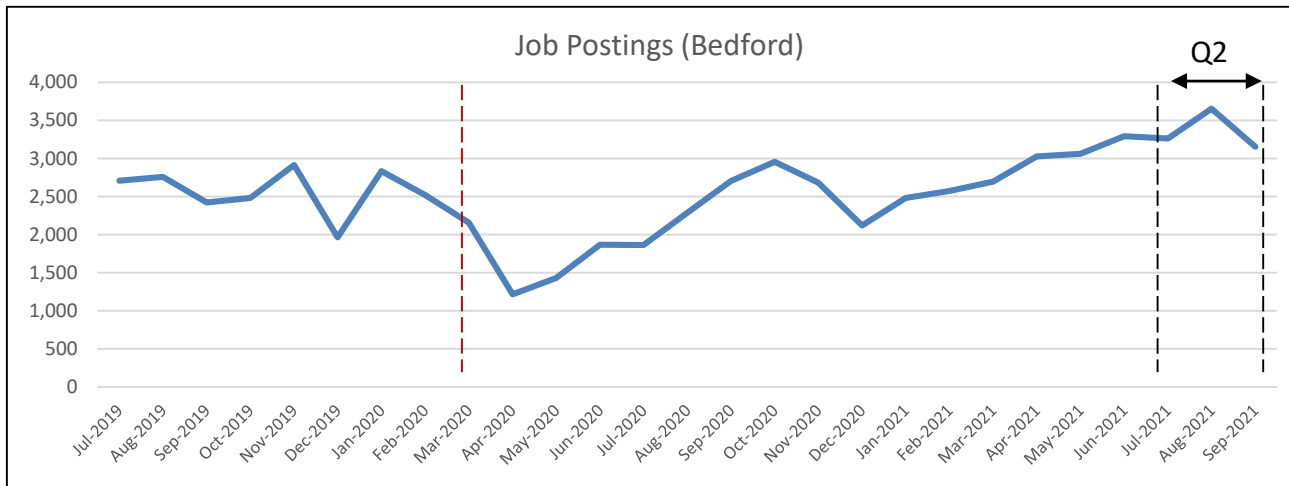|	2020/ 1 year prior	2021/ Most up to date data	Movement
Total Population	173,300	174,700	Up
Total working age population	105,800 (61.1%)	106,400 (60.9%)	Number up/percentage slightly down
% of the working age population that are in employment	83.1	78.8	Down
% of the working age population qualified to Level 4	45.7	53.0	Up
% of the working age population with no qualifications	8.5	3.9	Down
Unemployment rate	3.6	4.4	Up
Claimant rate	6.9	5.5	Down

Source: NOMIS. Data extracted on 04/11/2021

Bedford Borough's Economy: *Quarter Reflection*

*Please note due to the time lag on some data releases, all but the claimant count are not reflective of current changes due to the Covid-19 pandemic.
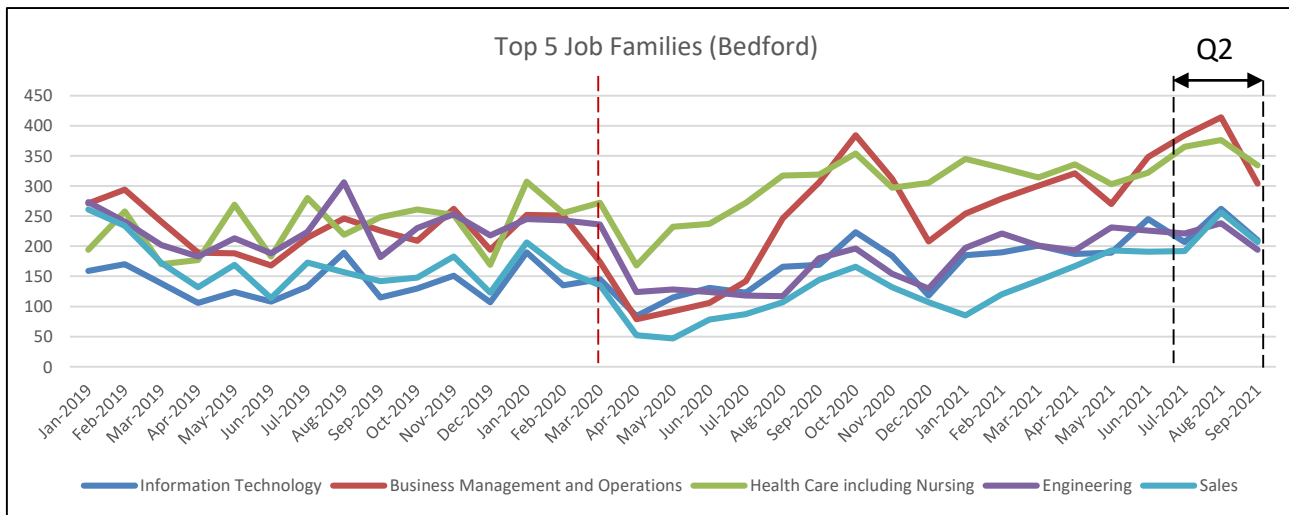
	Latest Data Available as of		Movement	Context
	Q1 2021/22	**Q2 2021/22**		
Total Population	174,700	174,700	No movement	Data released annually in October
Total working age population	106,400 (60.9%)	106,400 (60.9%)	No movement	Data released annually in April
% of working age population in employment	84.3	78.8	Down	Higher than GB (74.4 %) and East (76.9%) averages. Data is starting to reflect the change in employment as a result of the COVID-19 pandemic.
% of the working age population qualified to Level 4	53.0	53.0	No movement	Data released annually in April
% of the working age population with no qualifications	3.9	3.9	No movement	Data released annually in April
Unemployment rate	3.6	4.4	Up	In line with the East (4.3%) Below GB (5%)
Claimant rate	5.9	5.5	Down	Higher than East (4.7%) and GB average (5.6%)

Source: NOMIS. Data extracted on 04/11/2021

Job Market: *COVID-19 pandemic*

There has been an increase of 694 adverts compared to Q2 job adverts.

Job Postings (Bedford)

The graph to the left illustrates the changes in job postings in Bedford. The red line illustrates the start of the pandemic. The black lines show quarter 2. The graph shows that there has been a sharp increase, followed by a sharp decrease in job adverts, returning back to the same level found at the start of the quarter.

An explanation for this is due to the removal of all restrictions in July. This meant we saw the increase of job adverts, once these were filled the number dropped back down, returning to the level seen in Q1.

Top 5 Job Families (Bedford)

— Information Technology   — Business Management and Operations   — Health Care including Nursing   — Engineering   — Sales

The graph to the left illustrates the changes in job postings in the top 5 most advertised job families. In quarter 2 specifically we can see there has been a rise and then drop in most sectors, this reflects the explanation above (removal of all restrictions in July and the filling of vacancies). Healthcare did not follow the same trend, this because as demand has stayed high. Engineering has seen a decrease in jobs advertised when compared to pre pandemic levels, one reason for this could be supply issues due to Brexit and the pandemic.

Source: Labour Insight calculated from 10,069 adverts between Jul to Sept 2021

Top 10 Most Requested:

Job Titles

1. Warehouse Operative
2. Administrator
3. Care Assistant
4. Support Worker
5. Production Operative
6. Sales Administrator
7. Customer Service Advisor
8. Finance Manager
9. Customer Service Advisor
10. Maintenance Engineer

Core Competencies

1. Communication Skills
2. Organisational Skills
3. Detail-Orientated
4. Microsoft Excel
5. Planning
6. Problem Solving
7. Microsoft Office
8. English
9. Writing
10. Building Effective Relationships

Average advertised wage: £33,000 (mean)

Source: Labour Insight calculated from 10,069 adverts between Jul to Sept 2021

Bedford Borough's Economy:
Key Investments and Developments

<u>Recent companies:</u>

MH Star

MH Star UK, a London-based ecommerce company specialising in the home & outdoors, have taken lease of 530,000 sqft. space across three newly developed buildings (125,000 sqft., 160,000 sqft. and 250,000 sqft). The investment will create over 400 new roles.

Righton Blackburn

Market-leading metals and plastics stockholders and distributors, currently based on Elm Industrial Estate, are relocating to newly developed units at Fuse Wixams. The company will take lease of approx. 20,000 sqft of space. Righton Blackburn are one of a number of composite business located locally, including Columbia Metals and part of Johnson Matthey supply-chain.

Bedford Borough's Economy:
Key Investment and Developments

Key Developments:

Total Park Bedford
Construction on land to the rear of former 3M on Elms Industrial estate is nearing completion. Unit 1 has been let to Infarm and the lease for units 2 and 3 are to complete shortly to a new Bedford Inward Investor.

Cross Park
Land opposite entrance to Barns Hotel and to the rear of Cambridge Road Industrial Estate has seen construction start for a 30,000 sqft UK Headquarters building for Fujifilm UK. This gateway site to the east of Bedford will house Fujifilm UK bespoke building, constructed to BREEAM excellent standards, incorporating Japanese themes and inspiration in the building design and surrounding planting.

Bedford Borough's Economy:
Conclusion

- The claimant count is now reflective of the changes since the beginning of the COVID-19 pandemic, the other data sets are still not reflective of the true impacts due to data lags.

- Data sets, such as the Annual Population Survey, are starting to see the impact of the COVID-19 pandemic.

- The number of job advertisements has risen and fallen this quarter. This reflects the filling of job adverts after complete removal of restrictions in July.

- Overall core competencies have remained the same, with minor changes to the placing each skill.

LMI Statistics Definitions

Total working age population:

This is the number of 16-64 year olds living within the Borough boundary, who are in employment. This is taken from the Annual Population Survey from the Office of National Statistics. This is updated every quarter but covering a 12 month period, for example January 2020- December 2020.

Gross Value Added (GVA)

GVA is the measure of the value of goods and services produced in an area, industry or sector of an economy. The GVA used is current price by industry. This is taken from ONS and is updated annually but is often delayed (2019 released in 2021).

% of the working age population that are in employment

This is the number of 16-64 year olds living within the Borough boundary. This is taken from the Annual Population Survey from the Office of National Statistics (ONS). This is updated every quarter but covering a 12 month period, for example January 2020- December 2020.

% of the working age population qualified to Level 4/ No qualification

This is the number of 16-64 year olds living within the Borough boundary, who have the related level of qualification. This is taken from the Annual Population Survey from the Office of National Statistics, this is updated once a year.

Business Numbers

This is the number of businesses in Bedford Borough at the time data was collected. These are sorted into:
- Micro (0-9 employees)
- Small 10-49 employees)
- Medium (50-249 employees)
- Large (250+ employees)

This is from the Inter Departmental Business Register, from ONS, and is released yearly.

Job Numbers

This is the number of employee jobs by sector. This is taken from the ONS Business Register and Employment Survey and is updated yearly.

These are sorted into the 'type' of job, eg administration or manufacturing.

Unemployment rate

The unemployment rate consists of those people, aged 16-64 years who are out of work, who are actively looking for work and are available to start immediately. The data is taken from the Annual Population survey from ONS.

The results are model based and uses the APS results to do this, where a percentage of the population is interviewed and results extrapolated to the whole population. This is updated every quarter but covering a 12 month period, for example January 2020- December 2020.

Claimant count

The Claimant Count is the number of people who are receiving benefits principally for the reason of being unemployed. This includes Job Seekers Allowance and Universal Credit.

This is released every month detailing information from the month prior.

Unemployment Rate vs Claimant Count

There is a large degree of overlap between the claimant count and unemployment rate. In some circumstances people can claim benefits while they have relatively low earnings from part time work; these claimants in a paid job would not appear in the model based measure of unemployment.

Similarly claimants of unemployment benefits may not appear in the model based measure if, when interviewed for the survey, they stated that they are not seeking, or are not available to start work. Both of these types of people would appear within the Claimant Count but would not be classified as unemployed.

Similarly, people who are not claimants can appear among the model based unemployed if they are not entitled to, or choose not to claim unemployment benefits. For example: People whose partner was working; People who are looking for work alongside full-time study; People beyond or around State Pension Age who are looking for work.