D2N2
Economic Recovery Report
Edition 11: MARCH 2022

D2N2

Welcome to the latest edition of the D2N2 Economic Recovery Report. This report pulls together information from across the region to understand the impacts of Covid19 on our economy. For previous editions of the D2N2 Economic Recovery Report, please **visit here**.
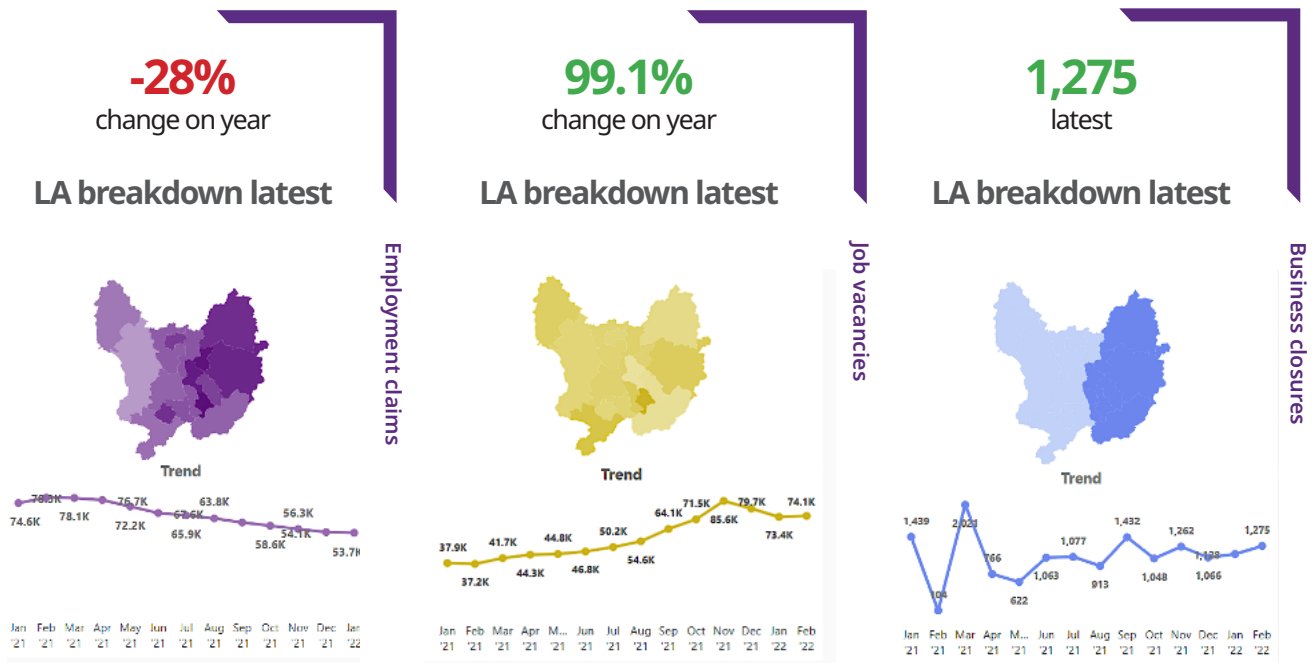
D2N2 ECONOMIC RISK & RECOVERY

TRACKER
We track a number of high-level indicators to give a snapshot of the D2N2 area's economic recovery progress.

Local Data Update
A brief overview of indicators available at the local level is below.

-28%
change on year

LA breakdown latest

Employment claims

99.1%
change on year

LA breakdown latest

Job vacancies

1,275
latest

LA breakdown latest

Business closures

Green colour on the key metrics show better outcomes compared to the national average.
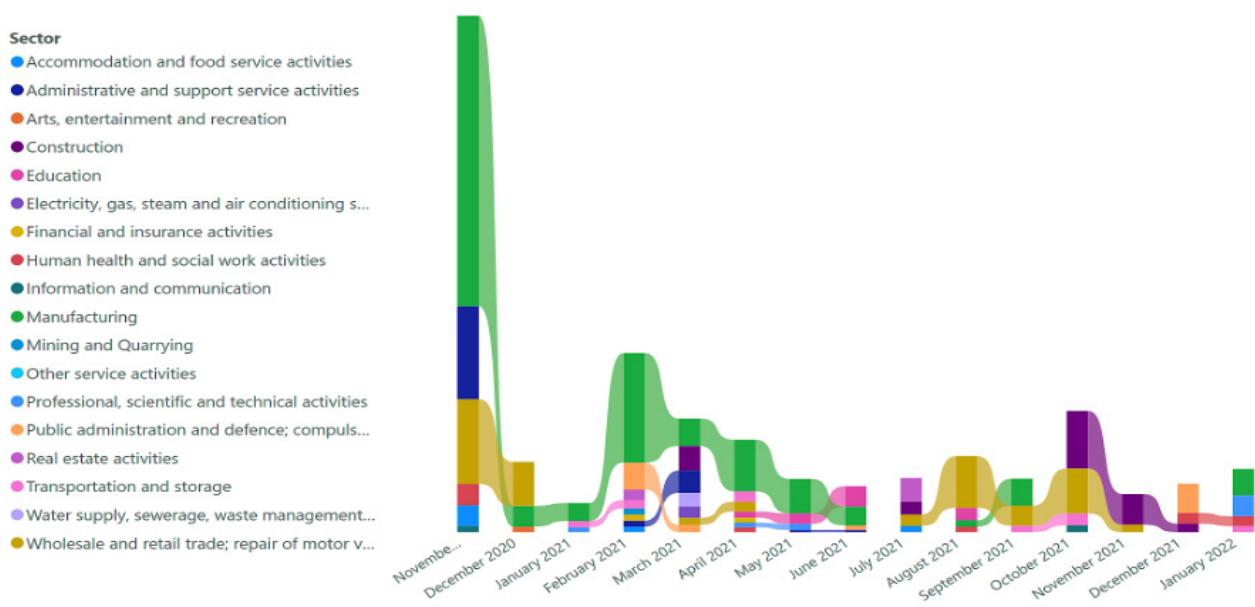
Unemployment and work-related benefit claims continue to recover decreasing by 28% compared to last year down to 53,685 claimants in January 2021. Nationally, the claimant count has decreased by 29.2% over the same period. The slowest reduction in unemployment claims is taking place in Nottingham, Mansfield, Ashfield and Newark, and Bassetlaw. Claimants as a percentage of the working age population make up 3.8% in D2N2 compared to 4.3% nationally. Nottingham and Derby record an above average claimant percentage. A more detailed analysis of the latest claimant count data is available **here.**

Job vacancies exceeded 74,000 in February 2022, almost double compared to last year's figures. Nationally the number of job vacancies increased by 59% over the same period. Nottingham and South Derbyshire have recorded the highest on-year growth in the number of vacancies while Ashfield, Rushcliffe and Gedling have seen a decrease. Top posted occupations in D2N2 over the last 12 months were for Care Workers & Home Carers, Programmers & Software Developers, Administrative Occupations, and Sales Related Occupations.

Business closures, which show the number of liquidated or dissolved companies each month, are tracked to monitor potential adverse effects of the pandemic on our business base. The latest figures showing 1,275 liquidations and dissolutions in February 2022, are elevated compared to the pre-pandemic levels. The data behind this indicator experienced irregular reporting and processing due to the pandemic. As the data becomes more reliable, we will track this indicator more closely to be able to spot early signs of potential negative effects on business survival.

Notifications of large-scale redundancies (HR1) [1] are higher compared to the levels seen at the beginning of 2021. In January 2022 Manufacturing and Professional, Scientific and Technical activities accounted for 75% of all notifications. Nationally, over the same month the sectors with most notifications of redundancies were Transportation & Storage, Manufacturing, and Trade.

HR1 notifccations by sector and month in D2N2

Sector
- Accommodation and food service activities
- Administrative and support service activities
- Arts, entertainment and recreation
- Construction
- Education
- Electricity, gas, steam and air conditioning s...
- Financial and insurance activities
- Human health and social work activities
- Information and communication
- Manufacturing
- Mining and Quarrying
- Other service activities
- Professional, scientific and technical activities
- Public administration and defence; compuls...
- Real estate activities
- Transportation and storage
- Water supply, sewerage, waste management...
- Wholesale and retail trade; repair of motor v...

[1] *HR1 form is a redundancy notification which must be completed when an employer proposes making twenty or more employees redundant. It is used to inform the Redundancy Payments Service of potential redundancies within the business. The data were shared by CLGU with strict non-disclosure requirements, which is why the actual numbers are not displayed on the provided chart.*

D2N2 workplace activity for the week ending March 4th was around 18% below the pre-pandemic baseline [2] , according to **Google mobility data for D2N2**. The most affected areas were Amber Valley, High Peak, Derby, South Derbyshire and North East Derbyshire. **Visits to Retail and Recreation** locations was around 6% below the baseline over the same time frame. Nottingham, Chesterfield and Derby recorded the lowest levels below baseline while North East Derbyshire and Rushcliffe were above the baseline.

Workplace mobility trends in D2N2, Google
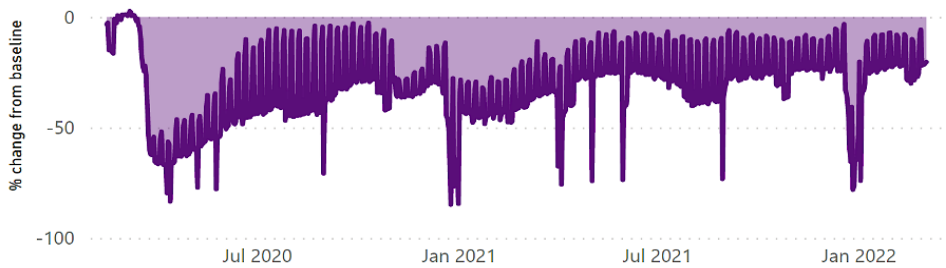
Retail and Recreation mobility trends in D2N2, Google
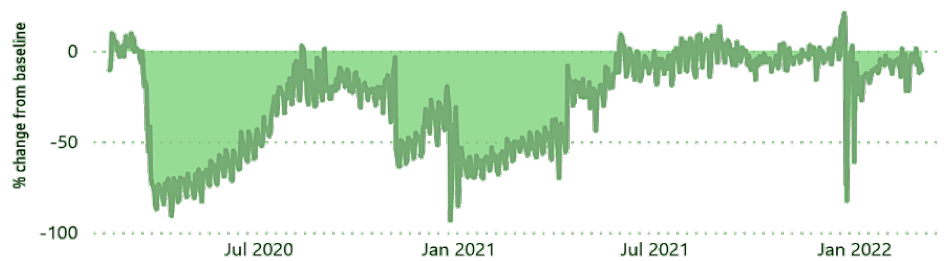
Estimates of Covid-19 impact based on national surveys

In collaboration with Nottingham Trent University and the University of Nottingham D2N2 LEP keep updating the published online tool tracking quarterly estimates of private sector employment, sales and investment at local authority level. The estimates show that in 2022 private sector employment, sales, and investment are expected to stay below the levels expected without the impact of Covid-19 by 3.4%, 5.9%, and 6.5% respectively. According to the estimates, higher than average impact in terms of private sector jobs in Q1 2022 are expected to be in Newark & Sherwood, Derbyshire Dales, Erewash, Bolsover and Chesterfield.
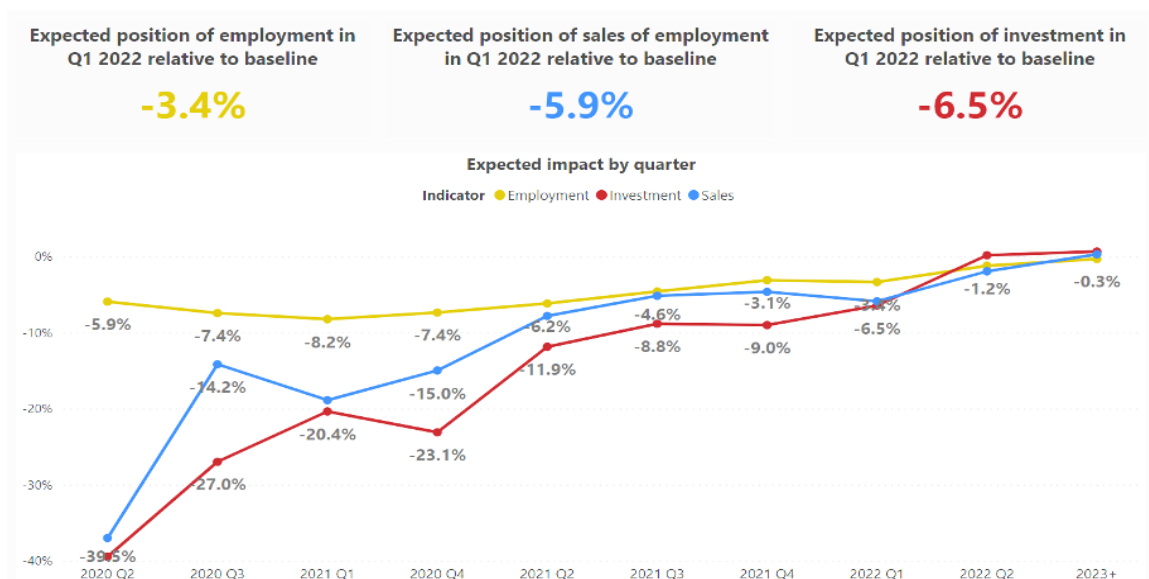
More detailed analysis **here.**

LINKS TO DATA ON D2N2

D2N2 maintains a number of datasets to help inform decision making.

Our D2N2 Economy Dashboard summarises key monthly and medium term trends from official data, together with trend data from Google Mobility and provides a forward look at potential trends in sales, employment and investment based on the findings of the Decision Makers' Panel. Each page shows a D2N2 perspective and can be filtered down to district level.

Other dashboards that are regularly maintained include:
- Claimant count tracker
- Furlough tracker
- Analysis of occupations and vacancies
- Economic Impact of Covid-19 on Local Authorities
- Government funding tracker

Historic dashboards – no updates planned:
- Jobs regarded as teleworkable during Covid-19 lockdown
- Growth Hub survey data 2020
- Key data on Towns Fund areas 2020
- Labour Market Dashboard

Data on D2N2
- Updates on projects funded by D2N2
- ONS D2N2 profile

Midlands Engine Observatory
- Regional Economic Impact Monitor

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Nottingham
Nottinghamshire