

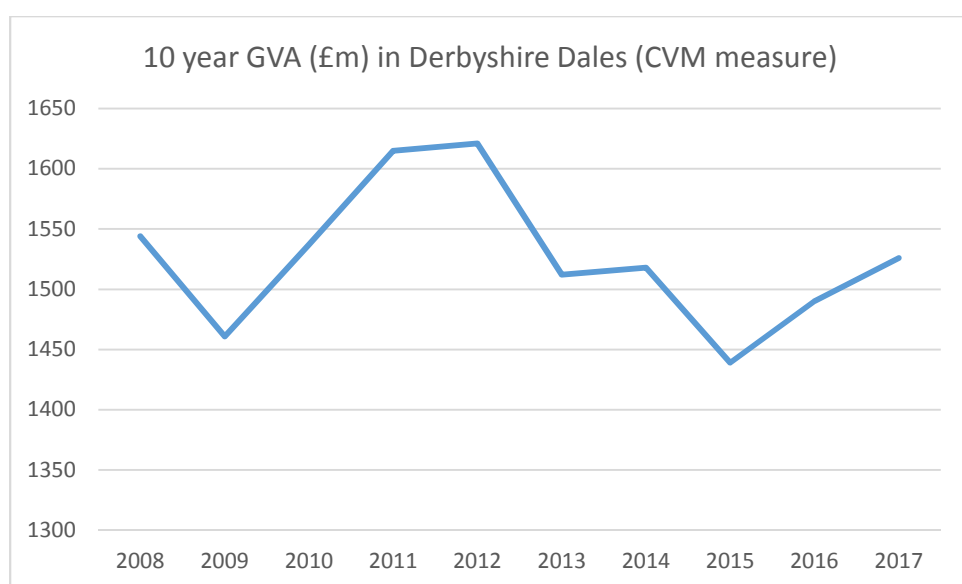
# **Economy & Business Base**

## **2019**

# 1. Business Profile

## 1.1 Value of the Derbyshire Dales Economy

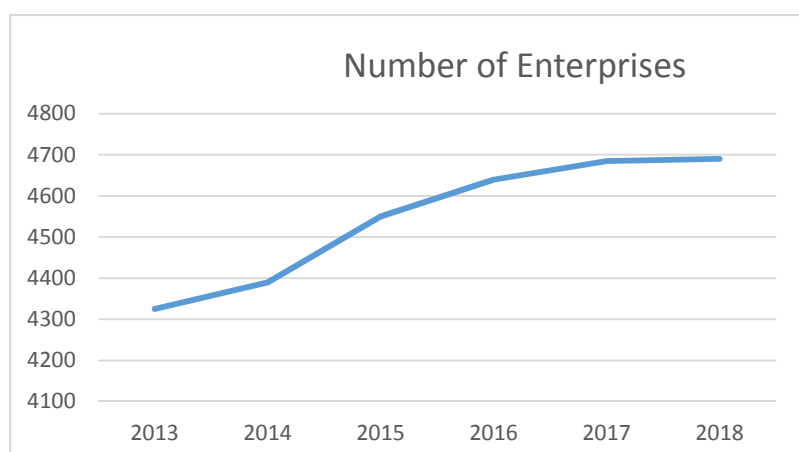
The Derbyshire Dales economy is worth just over £1.57 billion and growing. The CVM (chained volume measure) shown below over 10 years is adjusted for inflation.



Source: Office for National Statistics, Regional Accounts.

## 1.2 Business Base

With 4,690 enterprises (registered for VAT or PAYE, 2018) and a population of 71,800 the Derbyshire Dales has a business density of 15.3 businesses per 1000 head of population. It has the highest number of business in Derbyshire, with a steady increase over recent years.



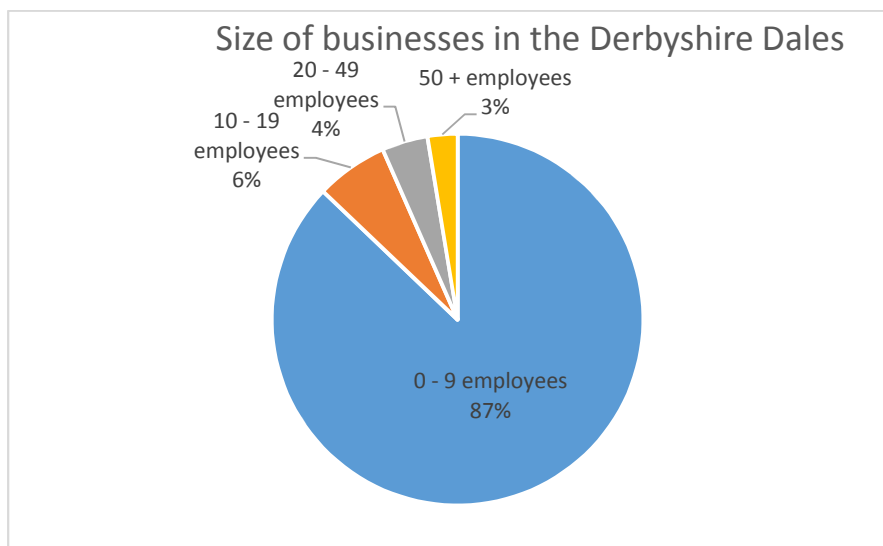
Source: NOMIS UK Business Counts (2018) and NOMIS Total Population (2017)

The entrepreneurial nature of the area is also reflected in a 15.6% self employment rate, the highest in Derbyshire and significantly higher than the national average of 10.9%.

Source: Annual Population Survey (2018), Office for National Statistics (Derbyshire Observatory: Self Employment rate)

### 1.3 Business Size

The majority of Dales enterprises (87%) are micro, employing less than 10 employees. Many businesses are part of local supply chains, supported by the network 'Business Peak District' and the brand 'Inspired by the Peak District'.

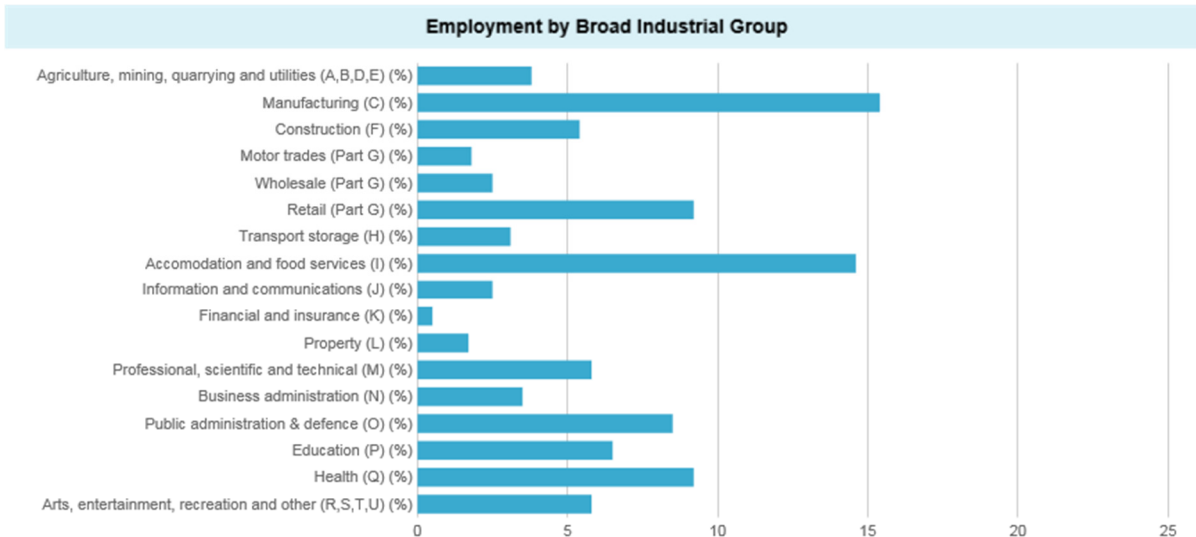


Source: Business: Activity, Size and location 2018, ONS. (Derbyshire Observatory: Business Size)

### 1.4 Business Sectors

The traditional rural sectors are complemented by numerous innovative businesses including cutting edge design and manufacture, high tech digital and creative industries.

There is significant employment in manufacturing with over 5000\* jobs in this sector. The visitor economy is also a major employer. Other important sectors include the food and drink sector and the continuing emergence of knowledge based industries. Mining and quarrying supports over 900\*\* direct FTE jobs across the Derbyshire Dales and High Peak areas.



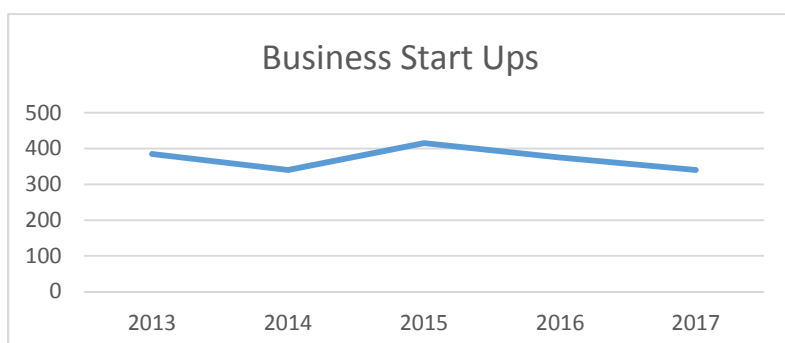
Sources:

\*Business Register and Employment Survey, Office for National Statistics (NOMIS). Derbyshire Observatory: Employment by Sector.

\*\*Minerals and Aggregate Extraction in High Peak and the Derbyshire Dales: A Sector Benefits Study. Gencom. July 2017.

## 1.5 Business Start Ups

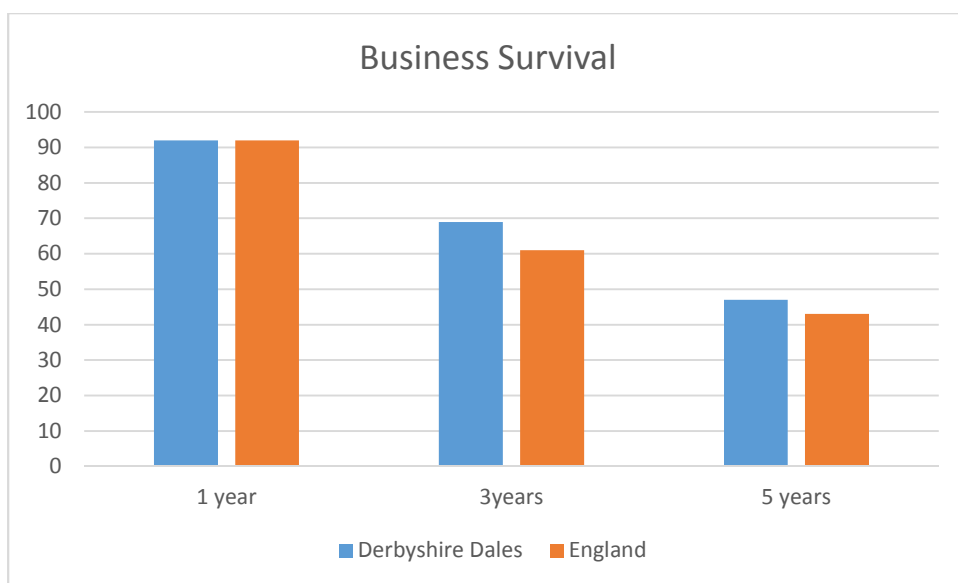
With a high level of entrepreneurship, a quality rural environment, central location and excellent business support, the Dales consistently attracts new business start ups. The 340 new start ups in 2017 equates to 8.2% of active businesses in the Dales.



Source: Business Demography 2017, Office for National Statistics. Derbyshire Observatory: Business Births and Deaths.

## 1.6 Business Survival

The Derbyshire Dales has a resilient business base, demonstrated by the area's strong business survival rates, where 92% survive the first year, matching the national average. However the longer term survival rates are higher in the Dales than the national average – with 69% surviving at least 3 years and 47% surviving at least 5 years.



Source: *Business Demography Dataset (2017), Office for National Statistics. Derbyshire Observatory: Business Survival*

## 1.7 Retail Occupancy

Three of the four Dales market towns have vacancy rates below the UK average (11.2%). The results of a District Council survey in September 2018 showed 3.9% in Bakewell, 7% in Matlock, 9% in Ashbourne and 18% in Wirksworth with a good mix of independents and national operators.

Source: *Derbyshire Dales District Council Retail Survey 2018*

## 2. Employment Profile

### 2.1 Labour and employment

The unemployment rate in the Derbyshire Dales is 1%, the lowest of any District/Borough in Derbyshire and compares to a 2% average for Derbyshire and 2.6% nationally.

Of the 32.5k people employed in the Derbyshire Dales, 63% are full time, 37% part time\*\*

With its central location, the area is easy to reach for people living in the surrounding areas and has a net gain of commuters who travel into the area for work. They principally come from within Derbyshire (71%), others from Sheffield, Staffordshire and Nottinghamshire

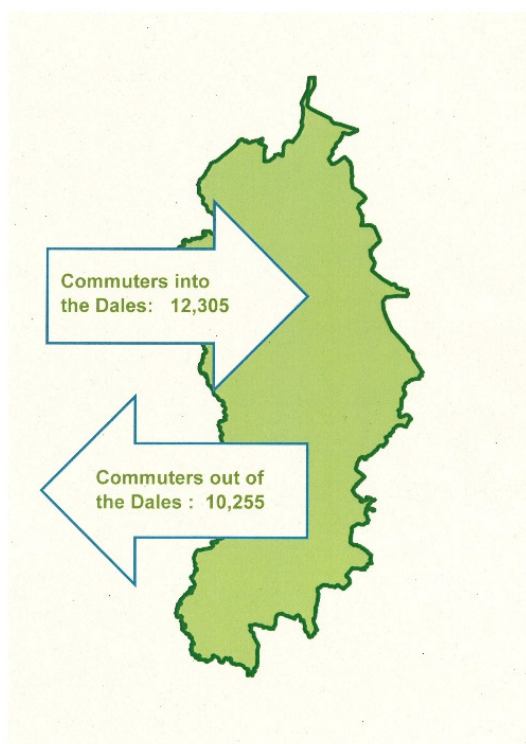
Similarly, living in the Derbyshire Dales offers short commutes into the surrounding towns and cities for employment, shopping and leisure. The key destinations for commuters are Derby (15.3%), Sheffield (12.1%), High Peak (10.1%), Amber Valley (10.4%) and Chesterfield (9.4%) with smaller numbers commuting to further destinations such as Staffordshire, Nottingham and Manchester. \*\*\*

Sources:

\*nomis Official Labour Market Statistics, Office for National Statistics

\*\* Claimant Count, Office of National Statistics, May 2019. Derbyshire Observatory: Unemployment.

\*\*\* 2011 Census - Travel Flows (Local Authority), ONS)



## 2.2 Earnings

Median workplace gross earnings in the Dales are low, having fallen by 7% in 2018 and now stand at £375.90 (all jobs, 2018)\*. This is below the Derbyshire average and 82% of the UK average. In contrast salary levels for full time workers who live in the Dales is £601.10 \* reflecting the level of commuting of employees to surrounding towns and cities.

The median house price in the Derbyshire Dales is £248k\*\*, slightly higher than the England average (£235k) and significantly higher than the Derbyshire average (£170k). Affordability combined with low wages is an issue for the District, where a high quality of life and thriving visitor economy make it a sought after location for second and holiday homes. **However people in lower paid employment are eligible for affordable homes (rent and shared ownership), which the District Council facilitates with local housing associations.**

Sources:

\* *Annual Survey of Hours and Earnings (2018)*, Office for National Statistics, Crown Copyright. Derbyshire Observatory: Earnings- Weekly

\*\* *Land Registry, House Price Statistics for Small Areas (HPSSA)*, ONS, Crown Copyright, December 2018. Derbyshire Observatory: Median House price

## 3. Jobs & Skills Profile

### 3.1 Qualifications & Education

Employers in the Dales have access to a highly skilled resident workforce. 48% of Dales residents (aged 16 – 64) are qualified to NVQ Level 4 (degree level) and above, compared to 33.2% across the East Midlands.

Attainment levels at GCSE are also the highest in Derbyshire, as is the percentage of pupils entering education, employment or training at age 16.

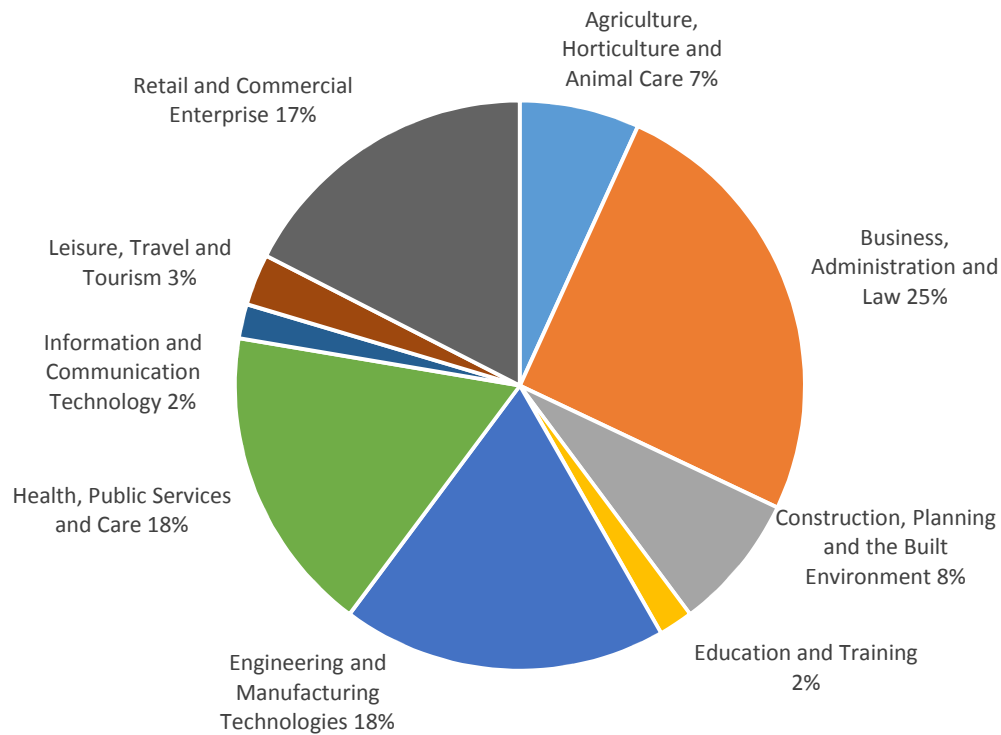
Source: *Official Labour Market Statistics*, Office for National Statistics

### 3.2 Apprenticeships

There have been 1,530 apprentices start their training in the Derbyshire Dales in the three years 2015 – 2018. During this period 1,020 qualifications have been achieved. The apprenticeships undertaken in the Dales are across all sectors.

Source: *Department for Education, FE data library, Apprenticeships data pack 201415 to 201718 (Final Report) December 2018.*

Apprenticeships by sector in the Derbyshire Dales



### 3.3 Occupational Profile

The highly skilled workforce is reflected in the job profile of people of working age (16 – 64) with 56.4% of residents of the Derbyshire Dales employed in higher level occupations (managers, directors, senior officials and professional and technical roles) compared to 46.8% across England and 42.6% across Derbyshire.

*Source: Annual Population Survey (2018), Office for National Statistics. Derbyshire Observatory: Occupation*