



Understanding the Impact

An analysis of the COVID-19 pandemic on the
Derbyshire economy – November 2021

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Introduction

Since the outbreak of the COVID-19 pandemic in early 2020, there has been widespread uncertainty across all communities and sections of the economy. The lockdown and social distancing measures introduced by the UK government as a response presented many challenges, the scale of which has not been seen in modern times.

The purpose of this document is to look at the available intelligence to help monitor and understand how the crisis has impacted on Derbyshire's economy so far and to begin to compile an evidence base that will help to inform and direct economic recovery planning across the county. A wide range of data and information has been used including national sources from economic think tanks and the Office for National Statistics (ONS), along with local analysis from East Midlands Chamber of Commerce, the D2N2 Local Enterprise Partnership and other partners. Please note that the forecasts contained within the document help to provide an indication of the potential impact and should be used with caution as the full extent of the pandemic continues to emerge.

This document is an update of the report that was published on the Derbyshire Observatory in the Summer of 2020.

Further information and analysis is available on the Derbyshire Observatory website, in particular please find a link to the COVID Economic Impact tracker: <https://observatory.derbyshire.gov.uk/economy/>.

The tracker can be found within the spreadsheets section.

This monitors how key economic indicators are changing in response to the pandemic.

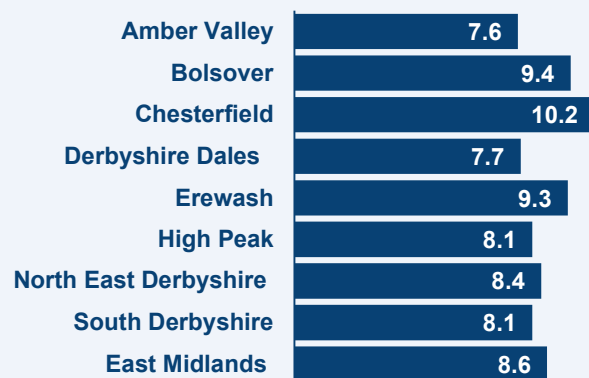
As of 19th November 2021, there have been 118,983 confirmed cases of COVID-19 in Derbyshire since the start of the pandemic, a rate of 14,823 cases per 100k population¹. Over the last seven days there have been 3,459 cases locally, a current rate of 431 cases per 100k population. Across the county, South Derbyshire has had the highest number of cases per 100k over the last seven days, at 516 and Bolsover the lowest, at 380. Sadly, as at 12th November 2021 there had been 2,435 COVID-19 related deaths in the county.

Key findings

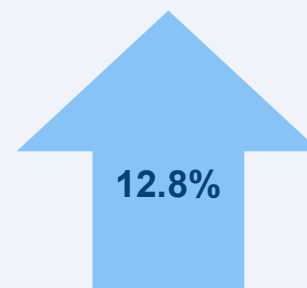
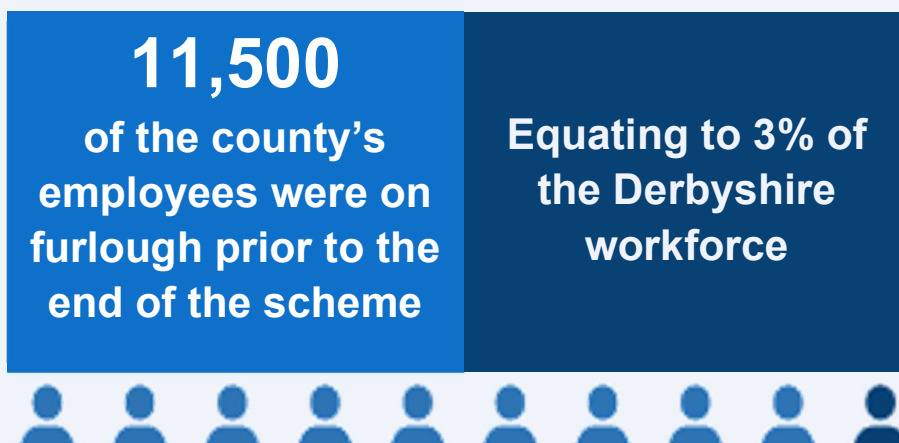
£2.3bn is the expected hit to Derbyshire's economy in 2020ⁱⁱ

Five of the county's districts are likely to have declined in economic output by more than the regional average of 10.0% in 2020ⁱⁱⁱ

Chesterfield is expected to have the greatest GVA increase in 2021 with the health sector being a strong factor



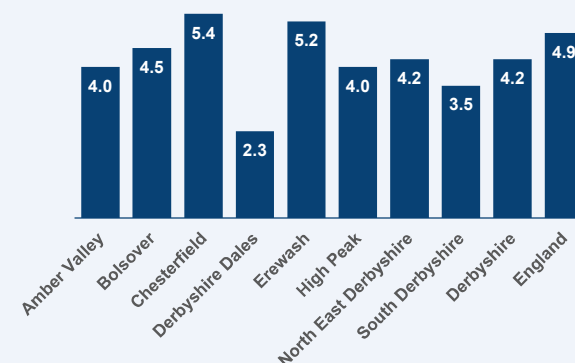
Business confidence in Derbyshire in quarter three of 2021 has shown a dip following four quarters of improvement^{iv}. Despite this, business confidence in the county remains ahead of the pre-pandemic position



Vacancies in Derbyshire are now 12.8% higher than their pre-pandemic peak, below the national increase of 36.7%^v

Unemployment in Derbyshire decreased from 5.4% in October 2020 to 3.9% in October 2021^{vi}

Youth unemployment stands at 4.2% in Derbyshire in October 2021^{vii}



Derbyshire's economic performance prior to COVID-19

In the year prior to the pandemic Derbyshire contributed £16.5bn^{viii} to the national economy. In the five years between 2014 and 2019 the local economy grew by 6.2%, lower than the 9.1% growth across England. Across the county, East Derbyshire performed better, experiencing a 10.4% growth over the same period, compared to just 3.9% growth for the South and West of Derbyshire. A fall in activity relating to car manufacturing following the uncertainty surrounding Brexit is thought to be a key factor in the lower growth in the south of the county.

Analysis of data for quarter one of 2020 for the East Midlands Chamber of Commerce's (EMCC) Quarterly Economic Survey (QES) showed a more stable picture emerging for firms, following a year of fluctuating results for Derbyshire and the wider region^{ix}. It's likely that the election of a new parliament in December 2019 and decision to begin the formal process of leaving the EU from the end of January had put firms on a more certain footing.

However, figures^x reveal the UK economy was already beginning to stall prior to the COVID-19 pandemic, as growth in Gross Domestic Product (GDP) fell by 0.3% in February 2020, and the Office for National Statistics reported no change in GDP in the three months from December 2019 to February 2020. The fall in February was thought to be due to stagnation in the service sector, including industries such as banking and restaurants showing no growth and a fall in construction

related activity due to the higher than average rainfall.

Local levels of productivity^{xi} have shown higher rates of improvement over the last decade helping to narrow the gap between Derbyshire and England, although progress has stalled in the last three years. In 2019 five sectors accounted for nearly 65% of all economic output, comprising manufacturing (22%), wholesale/retail (14%), real estate (13%), construction (8%) and health and social care (7%). COVID-19 has impacted sectors in different ways. The productivity data for 2019 is the latest available so it will be important to see how sectors locally have been affected as data covering the pandemic period is released.

House prices^{xii} continued to rise across England during the build-up to the first COVID-19 lockdown. The average price of a house in Derbyshire was £180,584 in February 2020, an increase of 1.5% between February 2019 and February 2020.

Up to February 2020 annual house price growth locally had generally been above the England average for more than two years. However, in two of the last four months annual growth was lower than for England. The average price of a house in February 2020 locally was 26.8% below the England average.

Overall, house sales in Derbyshire had experienced a fall of 5.1% over the previous 12 months, more than the drop in sales nationally of 1.3%.

In 2019, the number of businesses in Derbyshire had increased to over 29,400 over the previous five years^{xiii}. Employment levels had also increased between 2014 and 2019, to 294,200^{xiv} people. However, for both indicators the rise

was less than that nationally. Over the last three years the number of self-employed residents^{xv} in Derbyshire had been rising and in March 2020, approximately 44,700 individuals were self-employed equating to 9.3% of the working age population, just below the national level (10.9%).

Derbyshire's employment structure^{xvi} was, and remains, markedly different from the national picture. Locally, manufacturing accounted for nearly a fifth of all employment in 2019, nearly double the national rate. The visitor economy, also a significant sector locally, employed 26,400 full-time equivalent workers at this time.

The occupational profile of both Derbyshire residents and employers also differs compared with England, reflecting the county's lower skilled industrial structure^{xvii}. Resident earnings^{xviii} remained higher than workplace earnings, suggesting that many people commute out of the county for higher paid employment opportunities.

Residents in the county on average earned £559 per week, compared to £527 in 2019, which is the average wage paid by a Derbyshire business. Although wage levels had been increasing locally, they remained below the national average of £592 per week for both resident and workplace earnings.

One of the key strengths of Derbyshire's economy over recent years has been the large pool of available labour with relatively higher employment rates^{xix} and lower unemployment levels. In March 2020, the county's employment rate was 77.0%, 0.8% points higher than the England average of 76.2%. Overall unemployment rates^{xx} in the county in February 2020 were also below the England average, at 2.7%

and 3.7% respectively. However, it is important to note that unemployment levels had begun to increase, a comparison with March 2019 shows a 0.3%-point increase in Derbyshire and a 0.6%-point rise across England. In addition, youth unemployment rates had also begun to rise compared with the previous year.

Prior to the COVID-19 outbreak Derbyshire's economy was performing well in terms of economic growth, and productivity levels were also improving. However, small signs were starting to emerge that the uncertainty caused by Brexit and the ensuing political instability were beginning to have an impact on local economic performance, specifically the decline in activity relating to car manufacturing in the south of the county, rising unemployment rates and falling house sales.

UK GDP since 2020

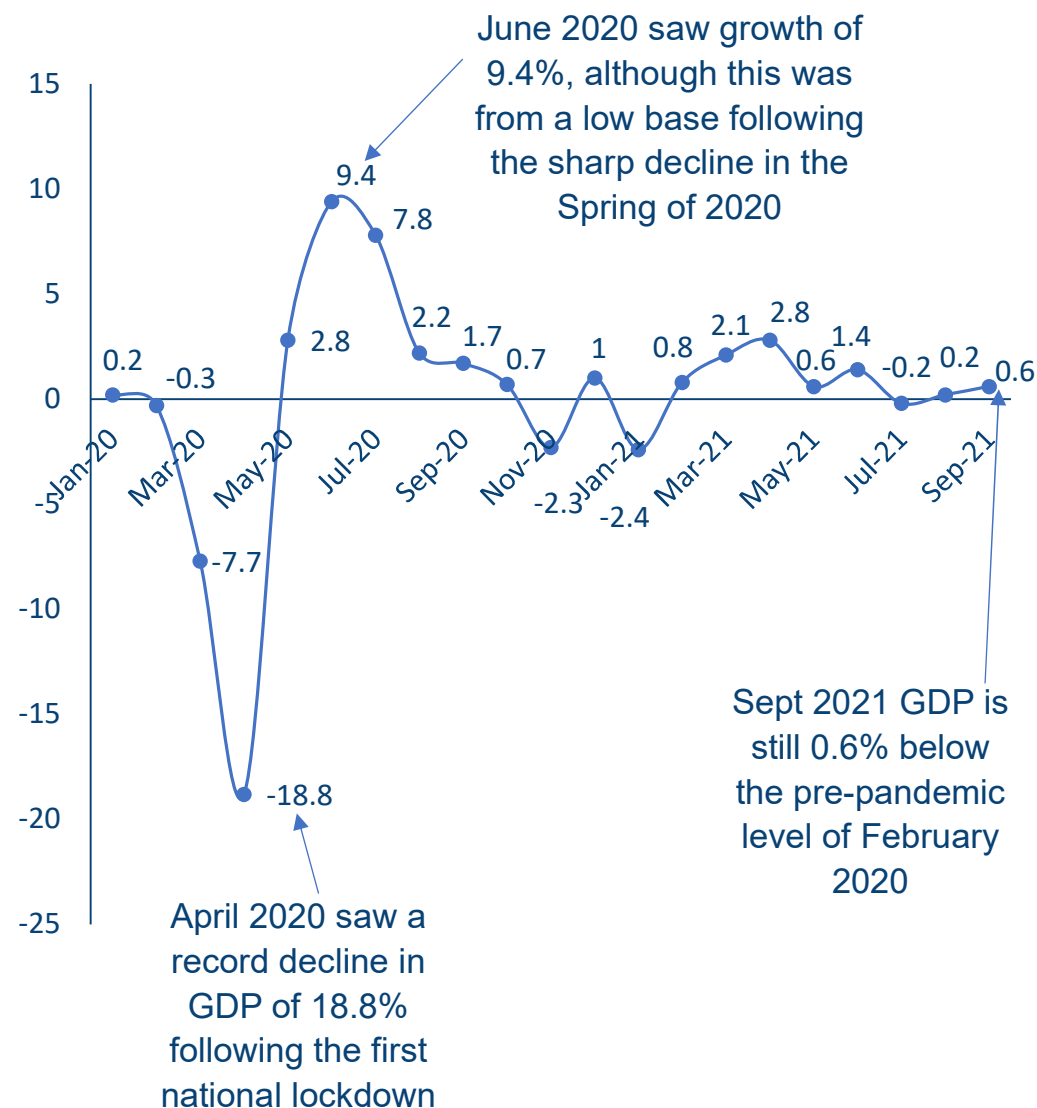
The first two months of 2020 saw little change in Gross Domestic Product (GDP) across the UK. The introduction of the first lockdown on 23 March 2020 and measures to mitigate the spread of the virus resulted in GDP falling by -7.7% in March ahead of the sharpest monthly decline on record in April 2020 (-18.8%). This reflected the closure of some sectors and restrictions on others.

However, the gradual easing of lockdown measures saw the economy return to growth in May and then June of 2020, when GDP growth peaked at 9.4%, underpinned by an expansion in manufacturing and construction.

July and August 2020 also showed above average growth with pent-up consumer demand helping non-essential retail and the Eat Out to Help Out scheme being a boost for hospitality. The UK economy showed six consecutive months of growth from May to October. However, the introduction of the tier system over the Autumn of 2020 saw a slowing, culminating in a return to a negative figure in November linked to the second national lockdown.

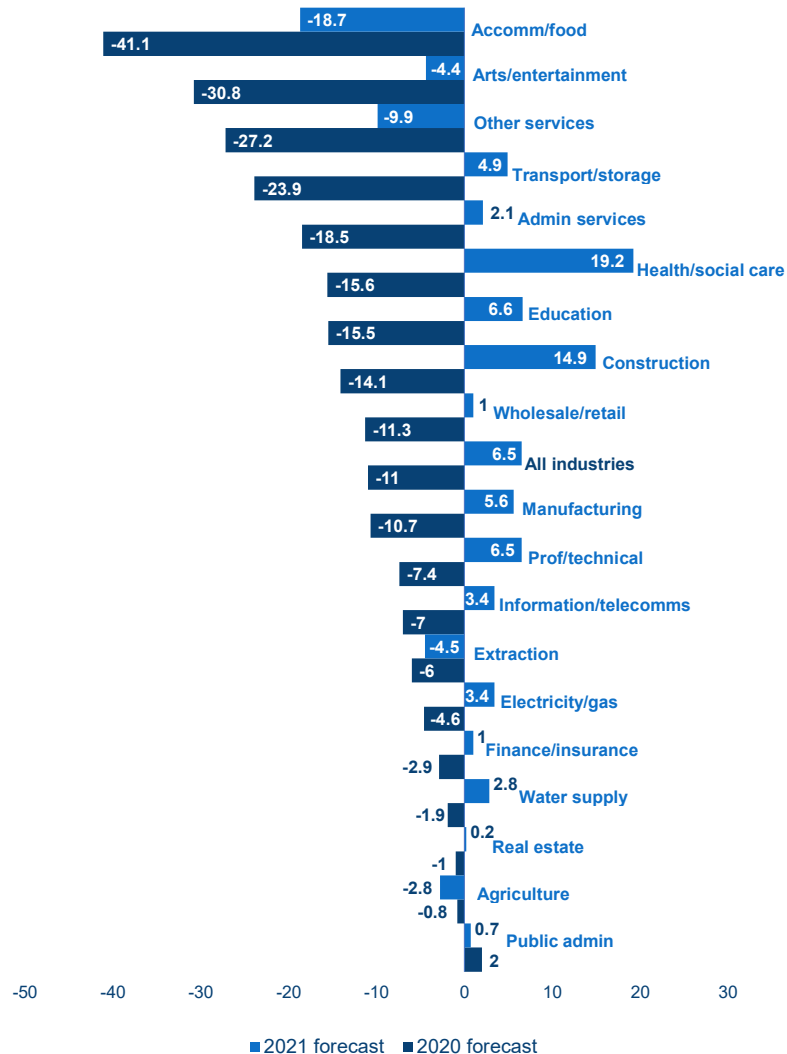
After a pick-up in December 2020 in the run up to Christmas, the third lockdown saw a return to negative GDP for January 2021. Since then GDP has been in positive territory for seven out of eight months, with only July 2021 seeing a negative result when the service sector along with manufacturing and construction saw a dip in output.

Monthly GDP in the UK during since the start of 2020 (% change)



Source: GDP Monthly Estimate Series, January 2020 to September 2021, Office for National Statistics (ONS) © Crown Copyright

Change in GVA by sector in the UK (%) in 2020 and 2021



UK GVA by sector

PwC estimated that four sectors will see a decline of more than 20% in the UK in 2020 in Gross Value Added (GVA), with accommodation/food hit hardest (-41.1%), followed by arts/entertainment (-30.8%), other services (-27.2%) and transport/storage (-23.9%). Accommodation/food and transport/storage have a greater presence locally so this is a concern. Construction (-14.1%) and retail/wholesale (-11.3%) also have a large local profile and have been hit harder than average. Manufacturing, Derbyshire's biggest employment sector, although estimated to see a below average decline, is still likely to show a fall in output of more than 10% in 2020.

Administrative services will have seen a large decline too, relating to the shift from office to home working. Health/social care will also have seen a significant impact, with its focus on caring for those affected by COVID-19.

The outlook for 2021 is more positive although the pattern across sectors will be uneven. Health and social care will lead the way, boosted by the roll-out of the vaccination program and the resumption of non-urgent procedures. Construction too, which has benefited from its adaptability in lock-down.

However, accommodation/food services and arts/entertainment are likely to remain subdued in 2021. The scale of the UK's recovery will depend on the scale of hospital admissions, the level of economic scarring, the success of trade negotiations as well as global economic performance. The recent shortages of raw materials and impact on prices show the importance of global factors in shaping recovery.

Source: UK Economic Outlook, January 2021 and July 2021, PwC

Derbyshire GVA by sector

Whilst the industrial composition at a Derby, Derbyshire, Nottingham and Nottinghamshire (D2N2) Local Enterprise Partnership (LEP) level is broad enough to allow stronger-performing sectors to mitigate the effects of weaker-performing ones, this is not necessarily the case at a local authority level.

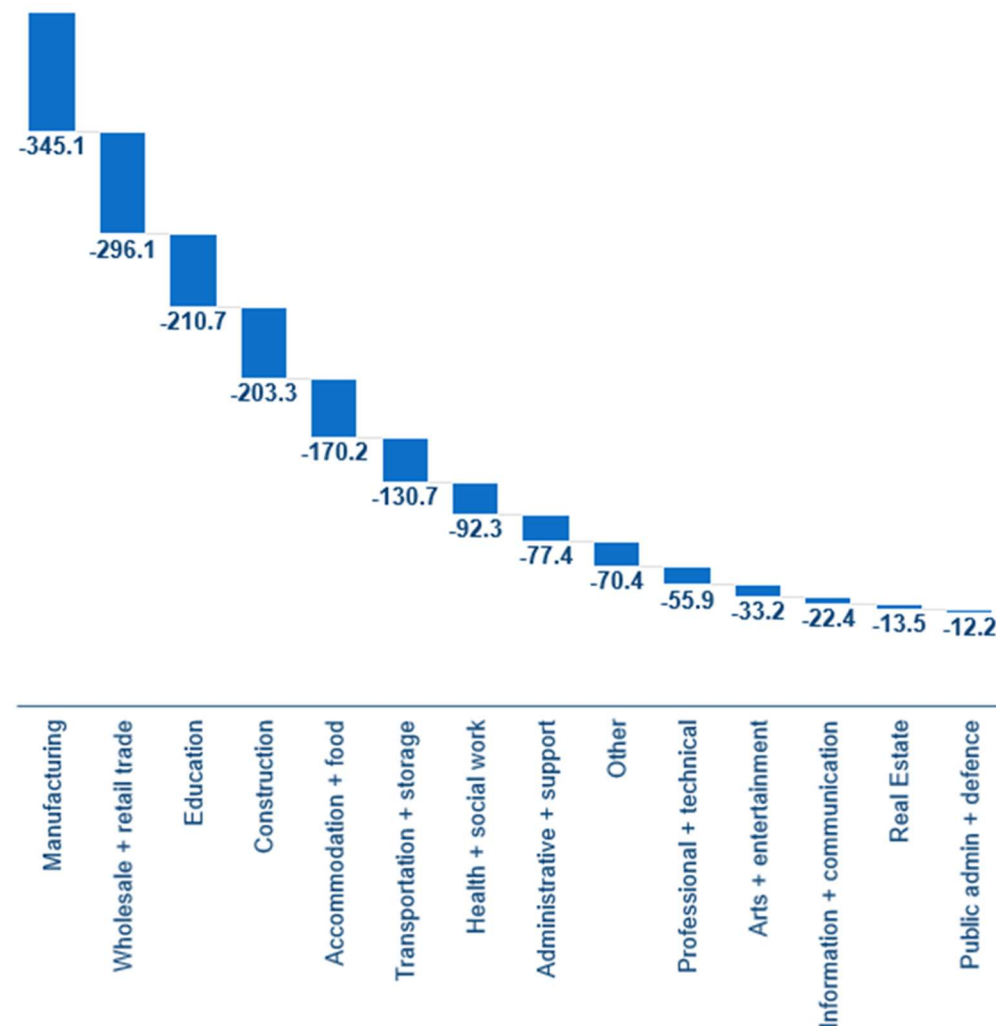
Analysis by D2N2 in the early stages of the pandemic suggested that the impact in Derbyshire maybe slightly more than the wider area as a result of its sectoral mix. This pointed to a potential hit to Derbyshire of more than £1.6bn in 2020. However, the impact may be greater than initially thought.

Two forecasts relating to change in total economic output in 2020 have been produced at a county level. The first by Hatch based on Office for Budget Responsibility data suggests that the loss in output locally could be up to £2.3bn in 2020. It showed that four sectors may have lost more than £200mn each, construction, education, wholesale and retail and manufacturing, which is the county's largest sector and likely to see the biggest fall at nearly £350mn.

The second projection produced by KPMG looked at the percentage change in GVA for local authority districts and shows that the county's economy has suffered more than others locally. Five of the county's districts are likely to have declined by more than the regional average of -10.0% in 2020, the greatest being Erewash (-11.7%) and North East Derbyshire (-11.5%). The other three are South Derbyshire and Bolsover (both 11.3%) and Chesterfield (11.0%).

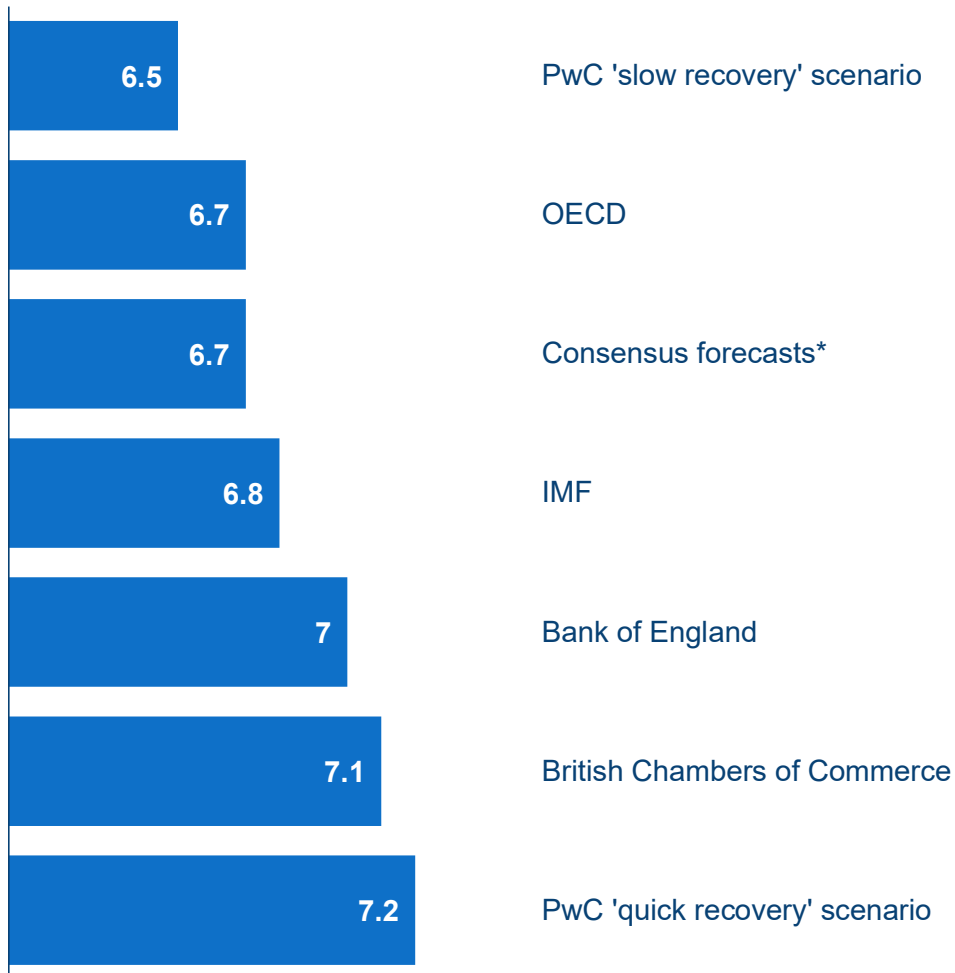
Change in GVA by sector in Derbyshire (%) in 2020

Public admin. And defence sectrop the



Source: UK Economic Outlook, September 2020, KPMG, and Derbyshire Economic Partnership Recovery Strategy, January 2021, Hatch

A comparison of UK GDP scenarios in 2021 (% change)



Sources: UK Economic Outlook, PwC, July 2021, British Chambers of Commerce, September 2021, Bank of England, November 2021, International Monetary Fund (IMF), October 2021, Organisation for Economic Co-operation and Development (OECD), September 2021
 Note: *comparison of independent forecasts, June 2021

Forecast UK GDP

A range of projections have been produced for how the UK economy will fare in 2021. Although they all suggest an improving picture, there is variation in the scale. For example, the British Chambers of Commerce predicts that the figure will be 7.1%, whilst the Bank of England has forecast in November 2021 that the figure for UK GDP growth in 2021 will be 7.0%, revised down from 7.25% in August 2021. Forecasts over the Autumn by both the International Monetary Fund (IMF) and the Organisation for Economic Co-operation and Development (OECD) have also revised their forecasts for UK GDP in 2021 downwards, to 6.8% and 6.7% respectively.

The shape of the economic recovery will be dependent on a host of factors, including the level of hospital admissions over the coming months, the extent to which there is longer-term scarring to the economy, the path that business and consumer confidence takes as well the trajectory of the global economy.

PwC produced two projections in July 2021. Firstly, one at 7.2%, based on a 'quick' recovery scenario, that assumes that hospital admissions are kept low, there is limited long-term economic scarring, and trade negotiations between the UK and other partners go smoothly. Under this scenario, GDP would return to its pre-pandemic levels by the end of quarter one of 2022. Secondly, one at 6.5%, where new variants place strain on the NHS, there is some long-term scarring within the labour market, and trade negotiations progress smoothly but are slow. Under this scenario, GDP would return to its pre-pandemic levels by the end of quarter four of 2022.

Forecast Derbyshire GVA

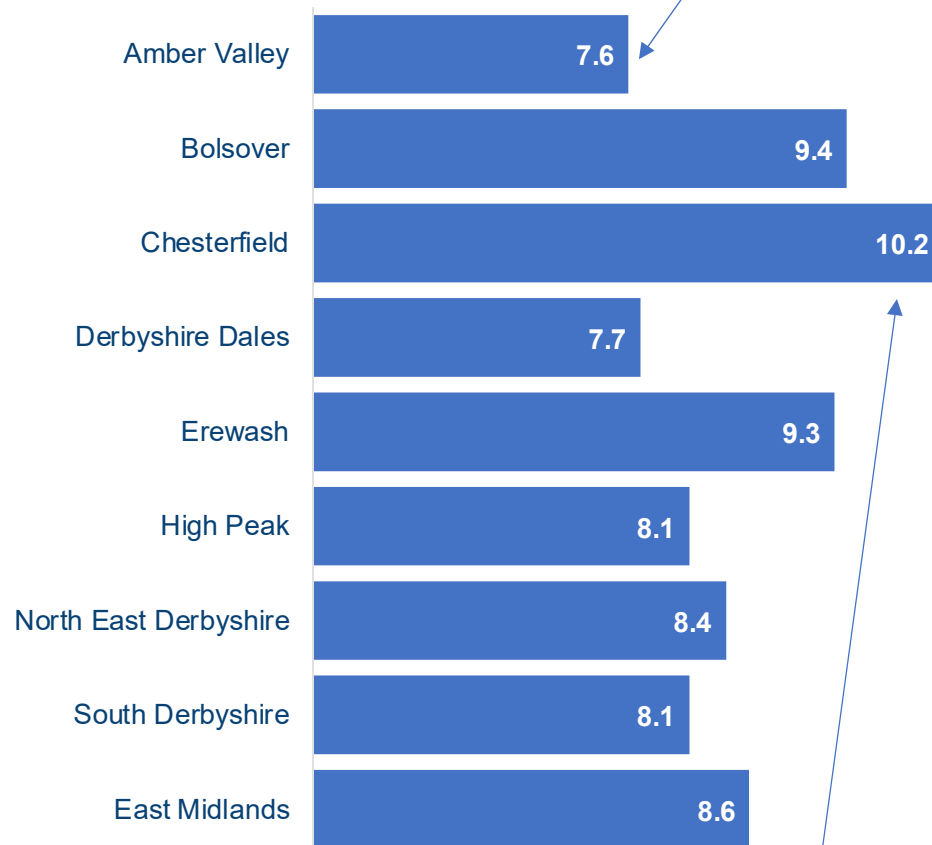
The KPMG analysis also includes forecasts of change in GVA for 2021. The districts likely to show the greatest recovery levels in 2021 are Chesterfield (10.2%), Bolsover (9.4%) and Erewash (9.3%). The potential growth in Chesterfield would be the highest of any local authority across the East Midlands. In the county the lowest levels are predicted for Amber Valley (7.6%) and Derbyshire Dales (7.7%).

It is important to note that the KPMG forecasts were produced over the Autumn before the second and third lockdowns. More recent analysis by KPMG suggests that the growth levels above could be reduced by at least a third. Also, there is a lag of about two years in GVA reporting so it won't be possible to see the actual impact of the pandemic on economic output for a while.

Whilst commentators suggest that the impact of the second and third lockdowns will not be as severe economically as the first, the UK outlook across sectors is variable. Manufacturing and construction, which between them comprise more than 20% of Derbyshire's economy, have improved their output recently, as has the businesses services sector. However, the prospects for the likes of arts and entertainment, transport, food services, accommodation and retail are more uncertain, the latter three already having lost most jobs across the UK over the last year. Recovery in these sectors nationally and locally will be dependent on how successful the vaccine roll-out is, how the virus might evolve, and how much consumers are prepared to spend as lockdown measures are eased.

Forecast change in GVA in 2021 (% change)

At 7.6% Amber Valley is expected to see the smallest GVA increase in 2021 with its strengths in hard-hit sectors, e.g. manufacturing, retail, and construction



Chesterfield is expected to have the greatest GVA increase in 2021 with its strength in health a factor

Source: UK Economic Outlook, KPMG, September 2020

Support measures for individuals

For self-employed	<p>Deferral of self-assessment payments</p> <p>Payment plans can be set up, giving people more time to pay their full tax bill up to January 2022</p>
	<p>COVID-19 self employment income support scheme (SEISS) extended to September 2021 and widening access with more eligible for the fourth and fifth grants</p> <p>Fourth grant - February until April 2021. Fifth grant - May to September 2021</p>
	<p>Trusted Trader membership fee cancelled for 12 months up to 31st March 2021</p>
For employees	<p>COVID-19 job retention scheme extended until 30th September 2021</p> <p>From July, the government will contribute 70% and employers will have to pay 10% for hours not worked. In August and September the government will pay 60% and employers 20%</p>
	<p>Homeworking</p> <p>On 4th January 2021 national lockdown rules stated that you could leave home for work purposes where it is unreasonable for you to do your job from home. In the easing of restrictions announced on 19th July 2021, the guidance to work from home was lifted but with a gradual return to the workplace being encouraged</p>
For both	<p>Test and trace support payment scheme extended to March 2022</p> <p>The one-off £500 payment can be claimed by people on benefits or low incomes who cannot work from home and will lose income by self isolating or staying at home to care for a child</p>
	<p>Income support</p> <p>Included a one-off £500 payment for certain working households receiving tax credits. Also the Universal Credit £20 top up was extended for six months until end of September 2021</p>

Furlough scheme and SEISS

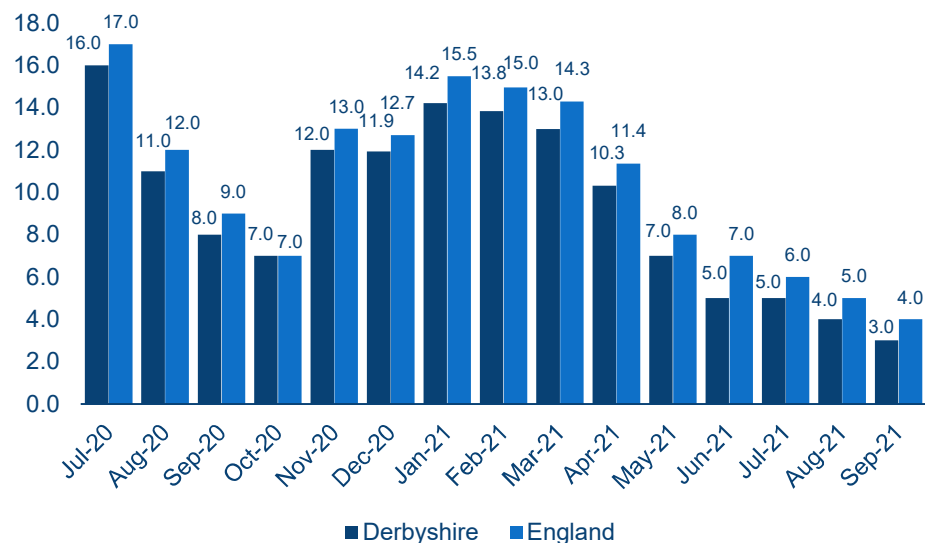
On 20 March 2020, the Government announced the Coronavirus Job Retention Scheme as a measure to help prevent job losses during the pandemic. The scheme (known as the furlough scheme) initially paid 80.0% of the wages of staff, capped at £2,500 a month, although from July 2021 this tapered down to 70% then 60% before stopping at the end of September 2021. The Self-Employment Income Support Scheme (SEISS), which also ended in September 2021, paid up to 80.0% of the profits of self-employed residents.

In September 2021, the take up rate for the furlough scheme was 16.0% for Derbyshire and 17.0% nationally. The county rate then fell to 7.0% in October before increasing to 14.2% in January 2021, then dropping to 3.0% in September 2021.

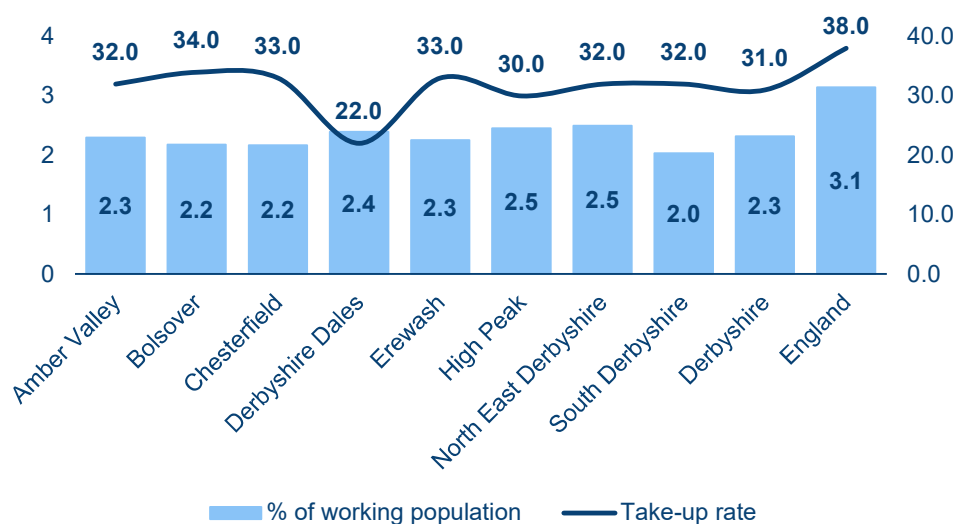
UK businesses have reported that the majority of employees (65.0%) had returned to work on the same number of hours after furlough ended, with a further 6.0% on increased hours. However, 16.0% had returned to work on reduced hours, 3.0% had been made redundant and 3.0% had left voluntarily. Applying the figures locally could see around 350 Derbyshire workers facing redundancy and 1,850 on reduced hours.

For the latest SEISS grant (grant five of five), 31.0% of those self-employed residents in Derbyshire eligible took up the grant (2.3% of the working age population), lower than that nationally. Derbyshire Dales stands out as having a lower take-up rate for the SEISS. This may indicate a potential gap in knowledge about the scheme, or it may indicate that self-employed residents in the district continued working.

Take-up rate for the furlough scheme for Derbyshire and England (%) July 2020 to September 2021








Take-up rate for the SEISS (%) September 2021



Sources: Coronavirus Job Retention Scheme Statistics, Self-Employment Income Support Scheme Statistics, HMRC, © Crown Copyright

Support measures for business

Support measures for businesses		Business Interruption Loan scheme ends 31st March 2021	New Welcome Back Fund to boost high streets and seaside towns launched 20th March 2021		Restart grants for shops and businesses starts 1st April 2021	Small Business Leadership Programme ends 31st March 2021
Government COVID-19 Response - February 2021 (Roadmap)	Business rates holiday for businesses in retail, hospitality, leisure sectors and nursey businesses until end June 2021		Help to Grow management course for SMEs. 12 week programme 90% subsidised. 30,000 places available over 3 years		Derbyshire Emergency Relief Fund. A one-off payment of up to £500 to help small businesses during the pandemic	
VAT cut for hospitality/ tourism from 20% to 5% until 30 September 2021	Sick Pay rebate ends December 2021			Fast-track Visa scheme for start-ups and tech firms to source overseas talent to be introduced by March 2022		
	Bounce Back Loan scheme closes 31st March 2021					
Stamp duty threshold £500,000 extended to end of June 2021. £250,000 to end September 2021						
 Kick start scheme - runs until end December 2021 The scheme aims to create more job placements for 16 to 24 year olds on Universal Credit at risk of long term unemployment through 6 month work placements fully funded by the government	£3,000 for each apprentice taken on regardless of age, until 30th September 2021		The Bank of England is supporting the UK economy through quantitative easing, mainly involving buying large quantities of government bonds to keep mortgages and business loans low. In March 2020 the interest rate was reduced to 0.1%			
	Portable “flexi-job” apprenticeships start July 2021		 Coronavirus Local Authority Discretionary Grant Fund closed on 30th September 2020			Trusted Trader membership fee cancelled for 12 months until 31st March 2021
	£1,000 per new trainee taken on, available up to July 2021		Deferral of VAT new payment scheme opened February 2021			HMRC Time to Pay arrangements

Key impacts on businesses

Labour supply

The lockdown measures to work from home where possible and social distance meant that many firms didn't have the personnel required to operate effectively – resulting in total or partial sector lockdowns

Consumer spending

There was a fall in consumer expenditure as people reduced their spending due to the economic uncertainty and through being unable to visit the high street as normal. Levels have increased during the second quarter of 2021 but are still below their pre-pandemic level

Impact of the pandemic on businesses

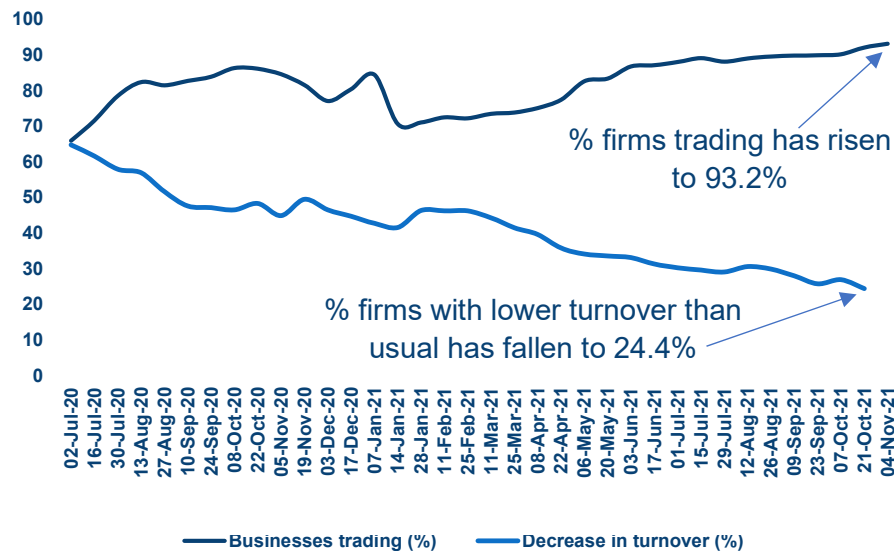
Supply chains

Firms have struggled to purchase supplies with many businesses trading at home at less than full capacity. Imports have also been more difficult

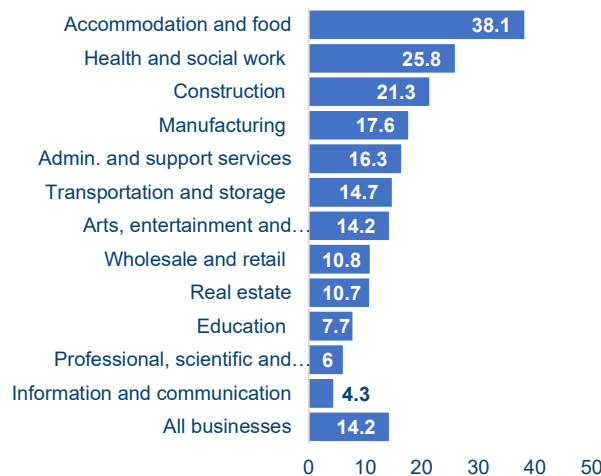
Business investment

Reduced levels of business confidence have led to investment decisions being deferred. Business investment is still more than 12% lower than it was before the pandemic

Firms currently trading and firms with lower turnover than usual (%)



Shortage of workers by sector (%)



Source: Business Insights and Conditions Survey, Waves 7-42, November 2021, ONS © Crown Copyright

UK Business Insights and Conditions Survey

The number of businesses trading across the UK has risen to 93.2%. This is the highest figure since the start of the pandemic. Also, the proportion of firms saying that their turnover is lower than usual has fallen to 24.4%. However, not all firms are trading fully yet with 11.5% saying they are only partially trading. Additionally, 3.2% have paused trading and 2.8% have permanently closed.

There is a considerable range by sector. Whilst 90.0% or more of firms in education, real estate and health are trading fully, four sectors have less than 80.0% of their businesses doing so, professional, scientific and technical; arts, entertainment and recreation; administration, and transport and storage, which has the lowest value at 71.6%.

A range of issues are being reported by firms, including a shortage of workers which is being experienced by 14.3% of UK businesses. Accommodation and food (38.1%), an important part of Derbyshire's visitor economy, health (25.8%), construction (21.3%) and manufacturing (17.6%) are particularly affected. This has implications for Derbyshire as 42.7% of employment locally is in these four sectors.

Price increases are also an issue as are supply chains, with 17.7% of UK businesses not being able to get materials, goods or services they need from within the UK or having to change suppliers or make alternative arrangements. Firms trading internationally have also continued to experience challenges.

State of the Economy Index

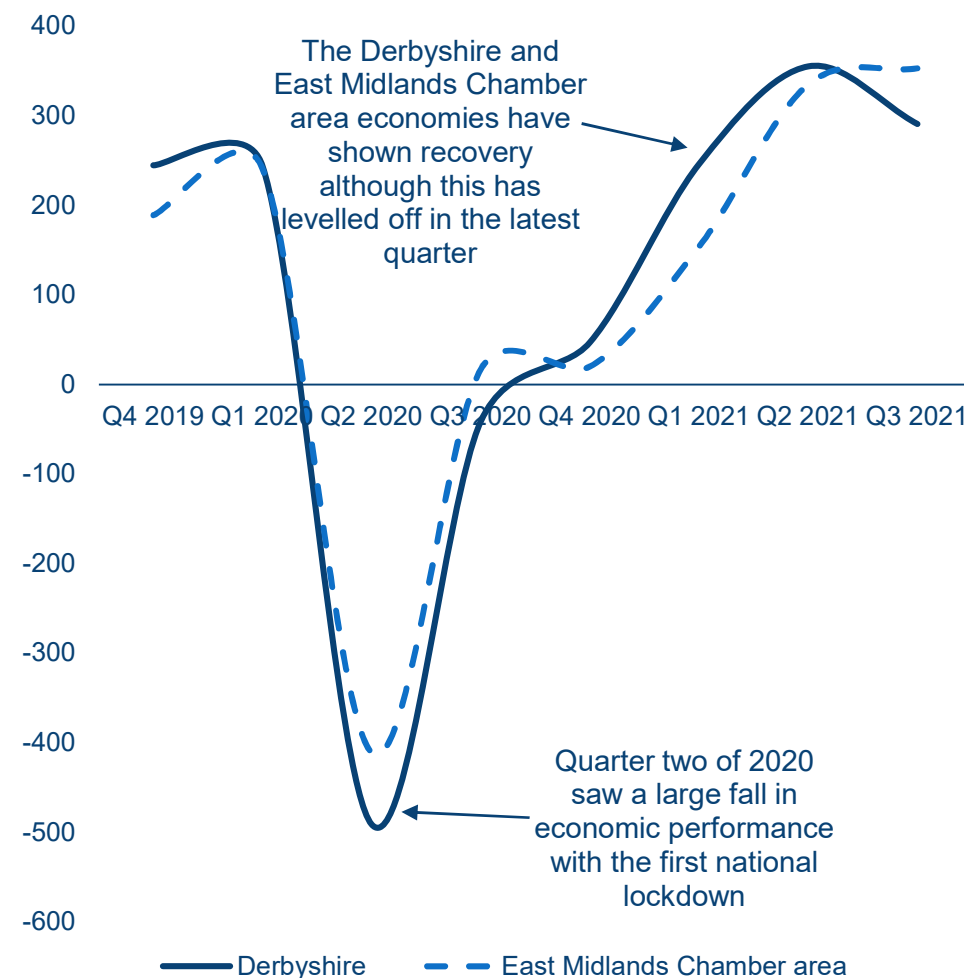
The East Midlands Chamber of Commerce's Quarterly Economic Survey shows Derbyshire has shown a dip in economic performance in quarter three of 2021 following four quarters of improvement. Despite this, business confidence in Derbyshire remains ahead of the pre-pandemic position.

The results show that some firms locally have found the trading environment more difficult over the Summer. There has been a fall in performance for nine of the 12 indicators that comprise the Chamber's State of the Economy Index although in all but one of these, more firms have a positive view than a negative one. The exception is export orders. This is likely to reflect some of the well documented difficulties in accessing and moving supplies and goods internationally being experienced by manufacturers across the UK.

Other areas that appear to be issues for employers locally are future employment levels and also investment, which is a potential concern given its importance in closing the wider productivity gap with the UK. Business confidence locally has dipped, although it remains in net positive territory.

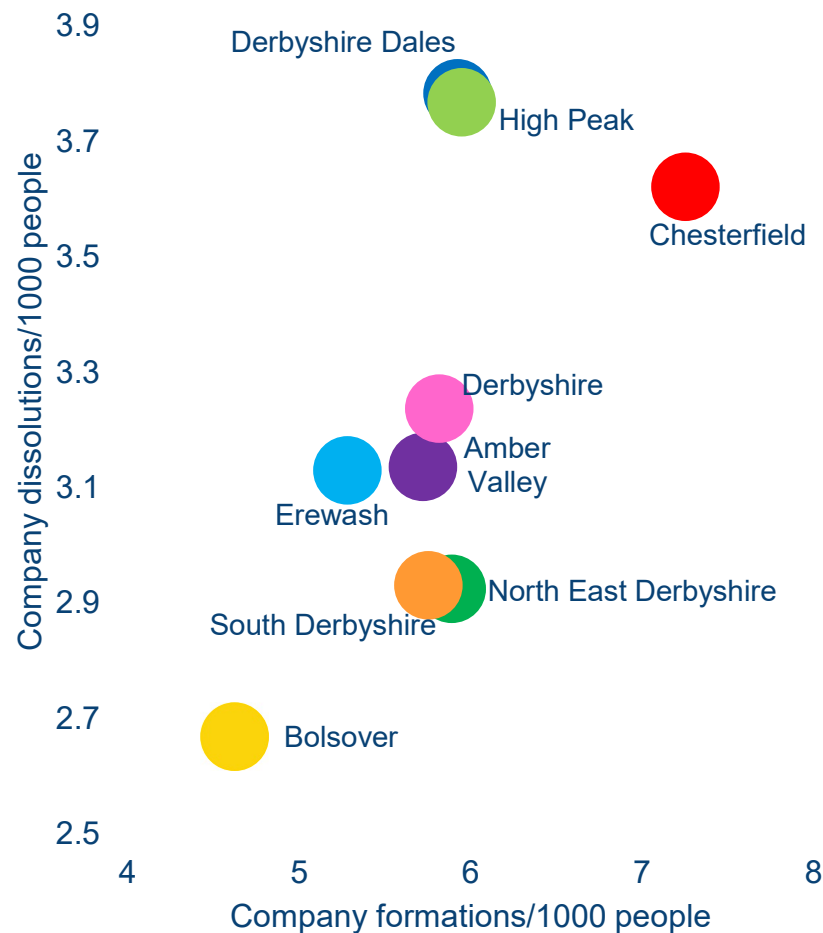
Inflation remains a concern for the county's firms. Price pressures continue to come from raw material costs, pay settlements and, increasingly, energy costs. Recruitment difficulties have also continued to be evident for firms locally. The views of businesses locally in the fourth quarter of 2021 will depend on how well they respond to these challenges and the extent to which the economic climate allows them to do so.

State of the Economy Index for Derbyshire and the East Midlands, quarter four 2019 to quarter three 2021



Source: Quarterly Economic Survey, quarter three 2021, East Midlands Chamber

The rate of company formations and closures in 2020 per 1,000 people



Source: Inform Direct, based on Companies House data, 2020

Note: Companies House put most business closures on hold from April to August as part of their package of support to firms and, alongside difficulties experienced by HMRC in liaising with businesses, it means the closure numbers are likely to be lower than they would have been otherwise.

Company formations and closures

Analysis of Companies House data by Inform Direct into the levels of company closures and formations during 2020 shows that despite the pandemic 4,700 new businesses locally were formed across the county at a rate of 5.8 firms per 1,000 people. Many of these may have been new ventures set up by people made redundant during the crisis. Some are likely to have been in the retail sector in the shape of local and online businesses set up to reflect changing shopping habits.

During the year there were also 2,600 business closures in Derbyshire at a rate of 3.2 per 1,000 people, although as noted below this is likely to be artificially lower than it might have been. The support schemes put in place by the Government will have enabled some firms to survive that wouldn't have otherwise. When released the 2021 figures may well show increased levels of closures as a result.

Across the districts, Chesterfield had the highest rate of formation in 2020 whereas Bolsover had the lowest. Looking at company closures, it is notable that Derbyshire Dales and High Peak had the highest rates. This may well be a sign that the visitor economy, a strength in both districts, had been under immense pressure in 2020. Digital infrastructure is also an issue in the more rural areas that may affect business competitiveness.

The pattern of formations and closures in 2021 and beyond will be very much dependent on the extent to which consumer and business demand has impacted on the ability of firms to trade effectively.

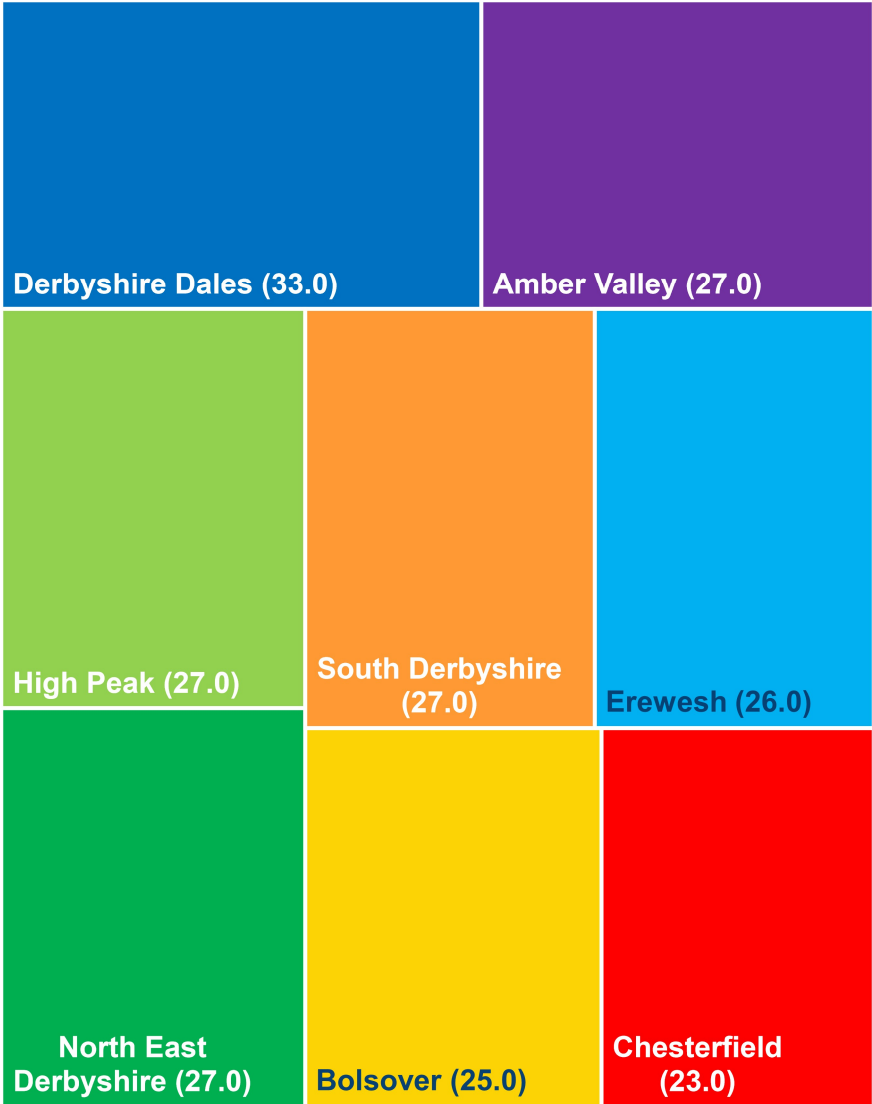
Labour market vulnerability

Analysis by the Regional Studies Association (RSA) shows the potential impact of COVID-19 on employment levels locally, with rural areas and younger workers being identified as being the most at risk. These risks include unemployment and the immediate hit to local economic resilience that comes with having a higher proportion of workers on furlough.

The analysis shows a stark geographical divide across the UK, with rural areas located in the north and south west of England being most at risk of job losses. Many of these areas are tourist hotspots where the economy is geared towards hospitality and retail. Some of these areas also have a fairly high level of workers in manufacturing or construction, two other sectors that are being adversely affected. Meanwhile, urban areas tend to be less at risk, particularly areas having high concentrations of jobs in ‘knowledge economy’ services that allow workers to easily work from home.

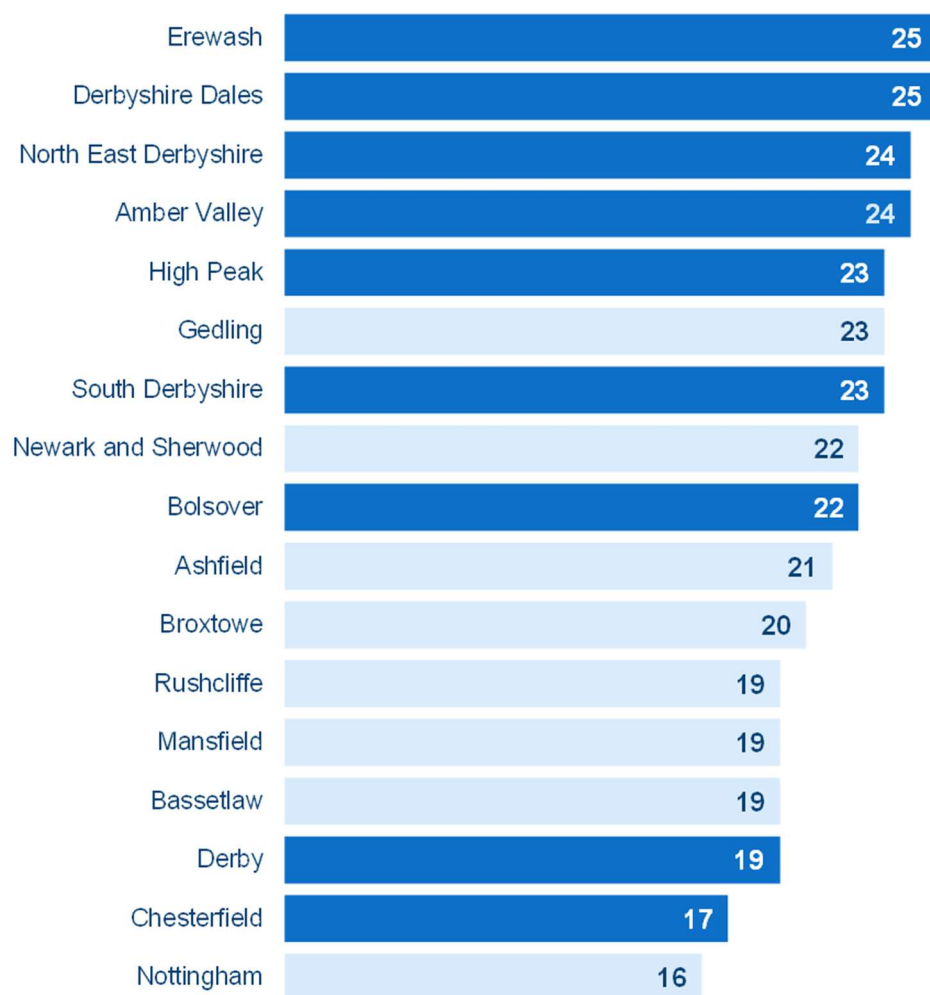
Locally, the analysis shows that Derbyshire Dales ranks fifth of all 370 authorities, with 33% of its jobs seen as being at risk, reflecting the significance of the visitor economy in the district. Three other local authorities in the county also feature in the 100 local authorities with the greatest exposure to labour market risk. These are High Peak, Amber Valley and North East Derbyshire. Chesterfield is the least vulnerable district locally, indicating its diverse sectoral mix as well as its strong health sector. The jobs losses and gains section later in the document provides further insight on the impact on the local labour market.

Jobs at risk by district (%)



Source: Which local areas are most at risk in terms of impacts of COVID-19 on employment? April 2020, Regional Studies Association

Vulnerable occupations by district (%)



Source: COVID-19: Analysis of impact on local occupations and skills, July 2020, D2N2 and University of Derby

Vulnerable occupations

Analysis of the vulnerability of different occupational groups following the COVID-19 pandemic shows Derbyshire to have high levels of occupations in the high-risk category. Of the 316,000 jobs across Derbyshire, 199,000 (63.0%) occupations are categorised as key worker occupations leaving 177,000 as non-key workers. Approximately 71,000 (40.0%) of these non-key workers occupations are not suitable for home working and are therefore classed as vulnerable and high risk. This includes elementary jobs such as factory workers, labourers and kitchen assistants, along with operative jobs, skilled trades, and sales and customer service occupations.

Across D2N2 it is clear that Derbyshire has a significantly higher proportion of occupations in the high-risk category with seven of Derbyshire's districts being listed in the top ten districts across the LEP area.

Derbyshire Dales and Erewash top the list with a quarter of their occupations at risk. Only Chesterfield ranks amongst the bottom half of districts.

A key factor in these results is the relatively low levels of occupations in Derbyshire that can be done at home. Across the 17 districts in D2N2, only High Peak has more than 40% of its jobs that can be undertaken at home. Amber Valley has, at 36%, the lowest level across the LEP, reflecting the significance of the manufacturing sector which employs 10,000 people in the district.

Job vacancies

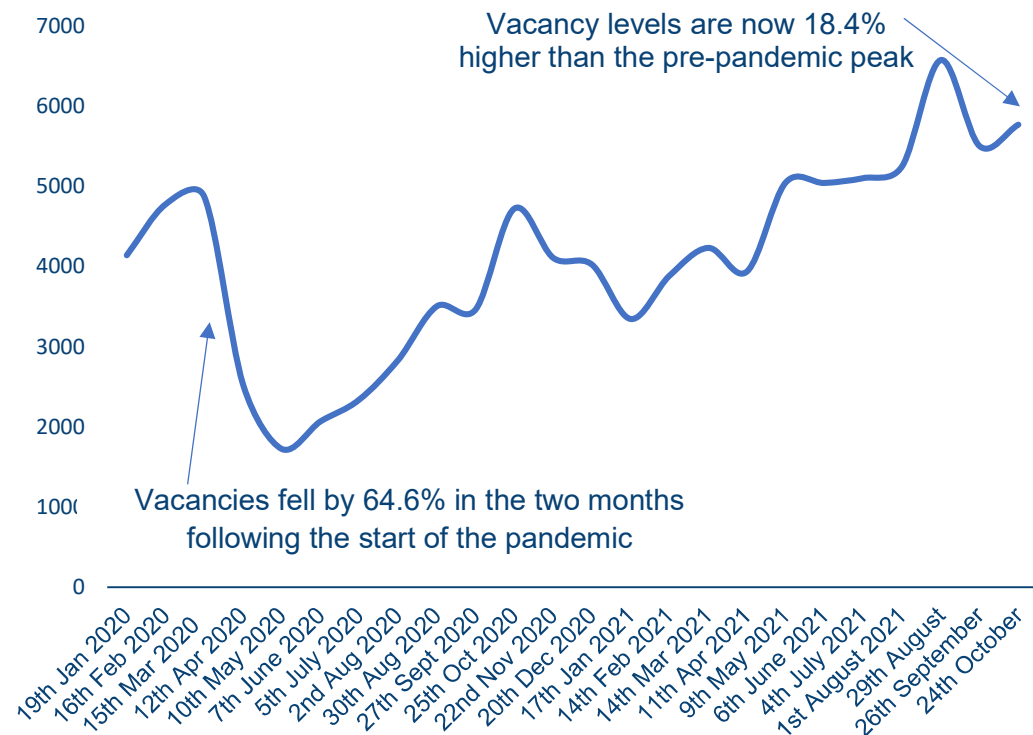
Vacancy levels are a key indicator of the buoyancy of the labour market. Although there had been a fall in recruitment during 2019, possibly reflecting political and trading uncertainties, the early part of 2020 had showed some resurgence. However, the closure of many sectors and reduced consumer demand for products and services in the Spring of 2020, resulted in a major decline in vacancies.

Vacancy levels across Derbyshire and England fell to their lowest levels during the four-week period ending 10th May 2020. The county saw the level fall by -64.6% compared with the pre-pandemic peak, from 4,874 per four-week period to 1,727, a more substantial decline than nationally (-54.8%). The closure of much of the visitor economy played a large part in this, with this period showing the largest falls for Derbyshire Dales (-71.5%) and High Peak (-68.9%).

Since then the profile of vacancies has reflected the pattern of lockdown/tiering arrangements and intervening periods of fewer restrictions. The third lockdown had a greater impact on recruitment activity than the second in November but less so than the first, linked to firms having had time to adapt their practices to restrictions or change their product/service lines.

As at the end of October 2021, vacancy levels in the county were 18.4% higher than their pre-pandemic peak. This is positive although less than the rise of 26.4% nationally. The last two months have also seen a slight fall, perhaps reflecting some of the difficulties in supply chain management and employee recruitment that have been well documented.

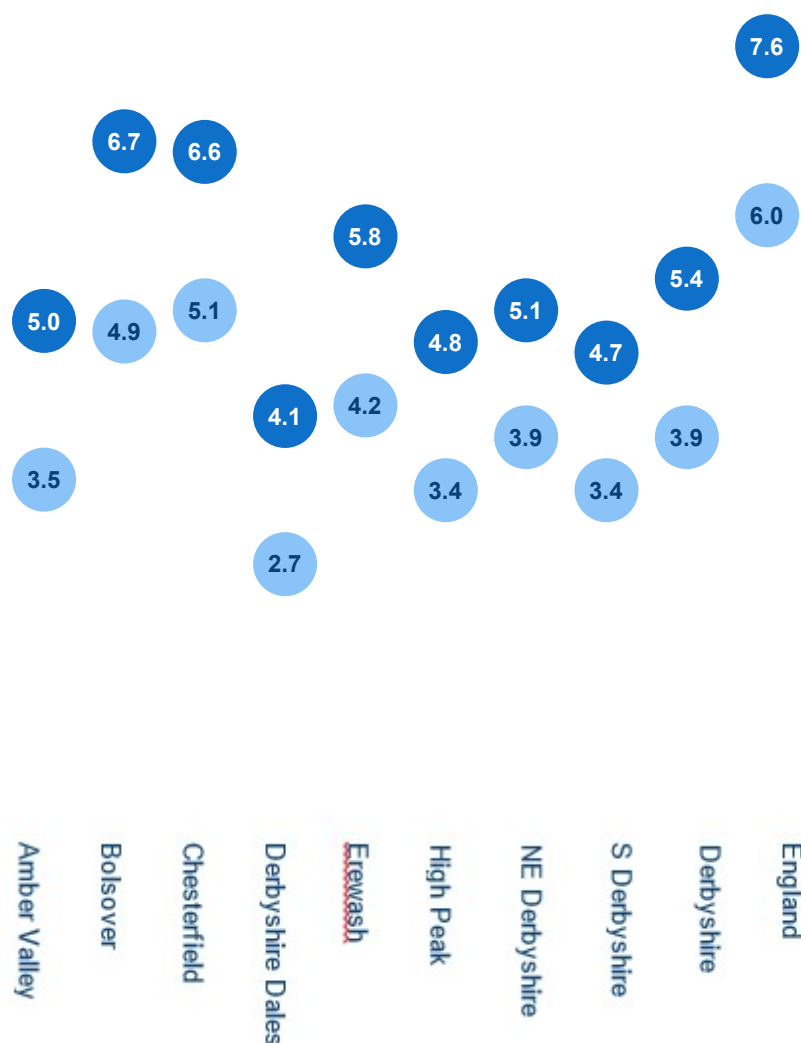
Job vacancies across Derbyshire between January 2020 and October 2021



Source: Labour Insight, November 2021, Burning Glass

Note: Time series is number of vacancies per four-week period week ending on the date shown

Unemployment rate progression from October 2020 to October 2021



Unemployment

In October 2021, Derbyshire's unemployment rate was 3.9%, below the England rate of 6.0%. Over the last 12 months the county's unemployment rate has decreased by 1.5% points, similar to the England decline of 1.6% points. Since the ending of lockdown measures in July 2021 the process of economic recovery has begun. A year ago the country was in the midst of the tier system and accompanying restrictions which had significant impact on the labour market.

Across the county the highest rates of unemployment are in Chesterfield and Bolsover at 5.1% and 4.9% respectively. Derbyshire Dales has the lowest rates of unemployment at 2.7%.

At a very local level, six of the county's 174 wards have unemployment rates above the national average. These are:

- Gamesley in High Peak - 8.1%
- Rother in Chesterfield – 7.9%
- Cotmanhay in Erewash - 7.4%
- Loundsley Green in Chesterfield - 6.7%
- Old Whittington in Chesterfield - 6.3%
- Awworth Road in Erewash - 6.2%

The wards with higher rates of claimant unemployment are located in urban areas on the eastern side of the county such as Chesterfield or Ilkeston. However, the pandemic has also seen unemployment levels rise to relatively high levels in rural Derbyshire with the visitor economy having been hit hard.

Source: Claimant Count Unemployment, October 2021, ONS (Nomis), © Crown Copyright

Youth unemployment

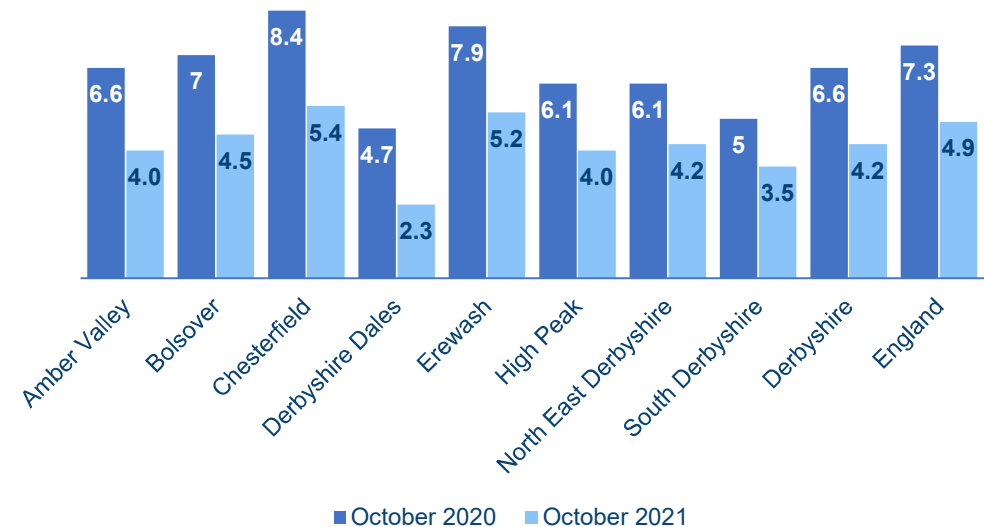
In October 2021, the youth unemployment rate for Derbyshire was 4.2%, below the national average of 4.9%. Over the last year, the youth unemployment rate in Derbyshire has fallen by 2.4% points, the same as the national average, with 36.6% fewer young people out of work locally. Again, as with total unemployment, this reflects the emerging picture of economic recovery that has started over the Autumn.

There has been much discussion over the last 18 months about the impact of the pandemic on young people in the labour market, with many of the hardest-hit sectors employing high numbers of young people. Despite the falls, the labour market for young people remains an issue. There are nearly 3,000 16-24 year-olds on the claimant count in Derbyshire and the youth unemployment rate is above the total unemployment rate. locally. Nationally, the opposite is the case.

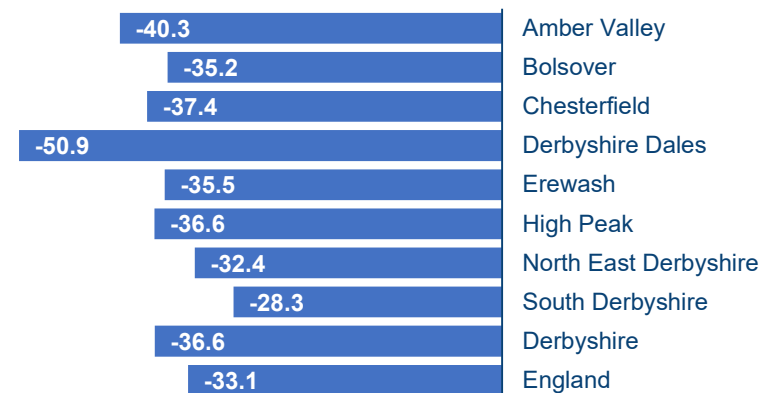
At the local level Chesterfield (5.4%) and Erewash (5.2%) have rates above the national average whilst Derbyshire Dales sees the lowest level of youth unemployment in the county at 2.3%. A significant number of wards (50) have youth unemployment rates above the national average. The four wards with the highest rates are Rother in Chesterfield (11.2%), Cotmanhay in Erewash (9.2%), Old Whittington in Chesterfield (8.8%) and Awworth Road in Erewash (8.5%).

It is encouraging that there are fewer young people out of work but the pandemic will have seen many in this group start their working lives without work, on furlough or with reduced hours, potentially hampering their prospects in the future.

Youth unemployment rate by district, October 2020 to October 2021



Youth unemployment % change, October 2020 to October 2021



Source: Claimant Count Unemployment, February 2021, ONS (Nomis), © Crown Copyright

Job Gains and Job Losses

This section documents some of the firms and sectors in which there have been jobs gains and job losses locally since the beginning of the pandemic. The information relates to Derbyshire but also includes announcements in Derby too as these will have had an impact on the county's residents. The information is drawn from digital sources and online local press between March 2020 and August 2021.

The list shows that despite the uncertainties there has been recruitment activity. The furlough scheme has provided significant support for firms and helped to reduce the level of job losses. This scheme finished at the end of September and it is likely that some of those roles that have been furloughed will be lost so it is going to be important to monitor the impact over the coming months.

Job Gains

April 2020

Home care provider Healthnet Homecare (UK) took units at the Orbit Business Park, Swadlincote, creating 30 skilled jobs.

May 2020

It was reported that 950 jobs were at risk across JCB sites, including Derbyshire. However, agreement on new flexible working arrangements over the next 12 months could save 915 shop floor jobs across the UK.

The mattress and bedding division of Breasley Pillows, based at Water Lane, Wirksworth was sold out of administration, saving 60 jobs.

Long Eaton based accident repair specialist WG Newman (Garage) was sold out of administration, saving 27 jobs.

June 2020

Valez Managed Services, Derby, added a dozen staff due to an increase in firms wanting IT maintenance and support it was reported.

July 2020

The Horizon29 scheme located in Markham Vale, which has the potential to create more than 2,000 jobs, was granted planning consent for its second phase.

August 2020

Plans were revealed for a £300 million high-tech food manufacturing research campus in Derby which would create up to 4,500 new jobs.

The Midlands Industrial Ceramics Group (MICG) has secured up to £50,000 of Government funding to help unlock plans to put the Midlands on the map as the global centre for advanced technical ceramics. The project could lead to the creation of more than 4,200 jobs in the Midlands over the next 10 years.

A care home developer, LNT Care Developments, has put forward plans for a new site in Derby which would create 42 full-time jobs and 20 part-time roles.

September 2020

Amazon is to increase staff at its fulfilment centre, Chesterfield, and take on 100 permanent staff and 300 seasonal workers.

Xbite, internet-based retailing and wholesaling business, at Markham Vale took on 24 extra staff.

Blachford UK, that produces insulation for industrial vehicles, has created more than 20 full-time roles at its Holmewood base.

The University of Derby research centre into diet and drugs will provide more than 20 jobs.

App4, a Derby app development company, whose technology is used by hundreds of companies to enable customers to order food and drink remotely, has expanded its team to meet demand.

October 2020

Firstsource Solutions, a global provider of business process management services, will create 250 new jobs at its Derby centre with 60 of these roles available to work from home.

Expansion by Derby-based luxury doughnut company Project D, will create an extra 100 jobs in the city.

Assystem, a supplier to Rolls-Royce, announced it is looking to employ 45 people for roles based in Derby.

November 2020

Eden Futures, which specialises in supported living services for adults with challenging behaviour, is to open a new site in Allenton employing 25 staff.

200 Degrees opened a new coffee shop at the East Midlands Designer Outlet, near Alfreton, creating 16 new jobs.

December 2020

Plans for the final phase of the retail and industrial scheme, Park 38, in South Normanton, were announced. The scheme is expected to create more than 1,000 jobs.

Investment by East Midlands Trains in enhanced cleaning and safety measures means it employs 577 cleaning staff, nearly a third more than before the pandemic.

Plans were approved in December for a new bottling plant at Dove Valley Park, South Derbyshire, predicted to bring over 150 jobs to the area.

Plans were submitted to keep Whitwell Lime Works open until 2043, protecting 65 jobs.

The rescue of Derby manufacturer EPM Technologies in December 2020 saved 41 jobs.

Global Brands announced that expansion of its Clay Cross warehouse will bring 40 jobs online within the distribution centre.

Openreach is to create 39 engineering jobs in Derbyshire in 2021.

New Indian tapas bar and grill, Nicco Restaurant and Bar, at Derby's Pride Park, will create more than 20 jobs.

January 2021

Plans to extend the Denby Hall Business Park, near Ripley, were announced, potentially bringing 940 new jobs to the area.

Communications technology provider EVAD moved 40 staff from Staffordshire to Derby, on flexible working conditions, with additional people to be recruited too.

February 2021

In February 2021, 2,000 jobs were secured when EV Cargo Logistics bought Alfreton based NFT Distribution out of administration.

Aldi opened an East Midlands distribution centre at Sawley, creating 400 jobs.

National care provider Agincare announced that its takeover of three former Derby City Council care homes could create more than 100 new jobs.

Hubaco, the parent firm of Terra Nova Equipment, the company that makes some of the world's lightest tents, relocated from Alfreton to larger premises in Clay Cross. The move has brought nearly 50 full and part-time jobs to the area.

It was reported that more than 65 roles for teachers and teaching assistants are currently available after schools across the county reopened.

Lidl announced it has taken on 40 jobs at each of its new stores at Raynesway, Derby and in Glossop

Rail engineering firm, F Brazil Reinforcements, is looking to create up to 30 jobs at a site at Woodville in South Derbyshire.

March 2021

Development of the SmartParc food production campus could bring 5,000 jobs to Derby.

The construction of a giant warehouse by Panattoni, at Raynesway, Derby could create up to 500 new jobs.

Manufacturer JCB launched a recruitment drive for 450 agency employees to work on the shop floor at its factories in Staffordshire, Derbyshire and Wrexham after seeing a sharp rebound in business following the COVID-19 pandemic. At the same time, the company is offering permanent contracts to an additional 400 agency staff that have completed more than one year's service at the company.

SureScreen Diagnostics has announced the creation of 200 jobs after securing a £6m deal to supply the Government with lateral flow antigen tests.

The £35m restoration and transformation of Elvaston Castle near Derby is to create more than 170 new jobs.

Plans to create a classic car visitor centre in a former Rolls Royce factory in Derby could lead to around 120 jobs.

Under the Kickstart scheme, it was reported that the scheme is to create 50 new jobs for young people in Derby.

Aircraft manufacturer Daher Aerospace Ltd has moved to Markham Vale, creating 23 new jobs.

Diventio Housing Trust, Derby, has appointed three new workers for its employment scheme aimed to help young homeless and unemployed people back into work.

June 2021

The planned East Midlands Intermodal Park, opposite Toyota, north of Etwall in South Derbyshire, could have 10,600 jobs on site and a total of 19,900 jobs when including those connected to the site. This could potentially bring in £910m into the area each year.

Derby-based SureScreen Diagnostics is to create up to 1,000 new jobs after agreeing to purchase a new manufacturing centre near junction 27 of the M1. The expansion follows an order for tens of millions of COVID-19 antigen tests.

Engineering group, Nèos International is to establish its group headquarters and new composite subsidiary at Raynesway, Derby, creating up to 150 jobs.

Caravan and motorhome supplier Kimberley has bought land in Chesterfield to open its third site in a move that will create 35 full-time and five part-time jobs.

July 2021

JD Sports announced that it is to take on a new warehouse on Derby Commercial Park, off Raynesway, Derby, that will employ up to 500 people.

August 2021

Due to expansion, distribution firm Great Bear has 100 new jobs available at Markham Vale.

Set up in 2020, Chesterfield based City Couriers Direct has gone from one person to a 10-person team and nearly 70 couriers.

Derby IT firm Neuways has more than doubled its workforce to 45 people over the last three months.

Located at Blackwell near South Normanton, civil engineering company All Foundations has gone through a pre-pack administration, saving 35 jobs.

Food delivery company Deliveroo has started to operate in Buxton this month with a number of jobs on offer.

Job Losses

April 2020

Long Eaton based JDP Furniture entered into administration with the loss of 300 jobs.

May 2020

Derby-based provider of photography services, Picsolve, entered into administration with the loss of 160 permanent jobs and around 450 seasonal and casual workers, many of whom had already been furloughed.

June 2020

Derby aerospace firm Gardner announced it is set to lay off up to 70 employees as it faces the effects of the pandemic on its business.

July 2020

Aerospace component manufacturer Trelleborg Sealing Solutions in South Derbyshire said it is to make 60 of 137 workers redundant due to the impact of COVID-19.

September 2020

Brick maker Forterra announced 225 job losses, primarily at its Swadlincote plant, after a downturn in the demand for bricks.

East Midlands Airport is planning to cut 51 jobs following a 90% drop in passenger numbers.

Eurocell, the Derbyshire uPVC doors and windows firm, is to cut 50 jobs.

Bedford and Havenhand Shopfitting Ltd based in Dunston Trading Estate, Chesterfield, made 16 office staff and warehouse staff redundant.

November 2020

Rolls-Royce announced it would be cutting 9,000 jobs from its global workforce, affecting over 3,000 jobs in the UK with around half of these being in Derby.

December 2020

Debenhams announced the closure of all its stores, including Chesterfield and Derby, putting a total of 12,000 jobs at risk nationally.

February 2021

Marks and Spencer confirmed the closure of its Long Eaton distribution centre, putting over 300 jobs at risk.

March 2021

Thorntons announced the closure of all its 61 shops, nationally, putting more than 600 jobs at risk.

July 2021

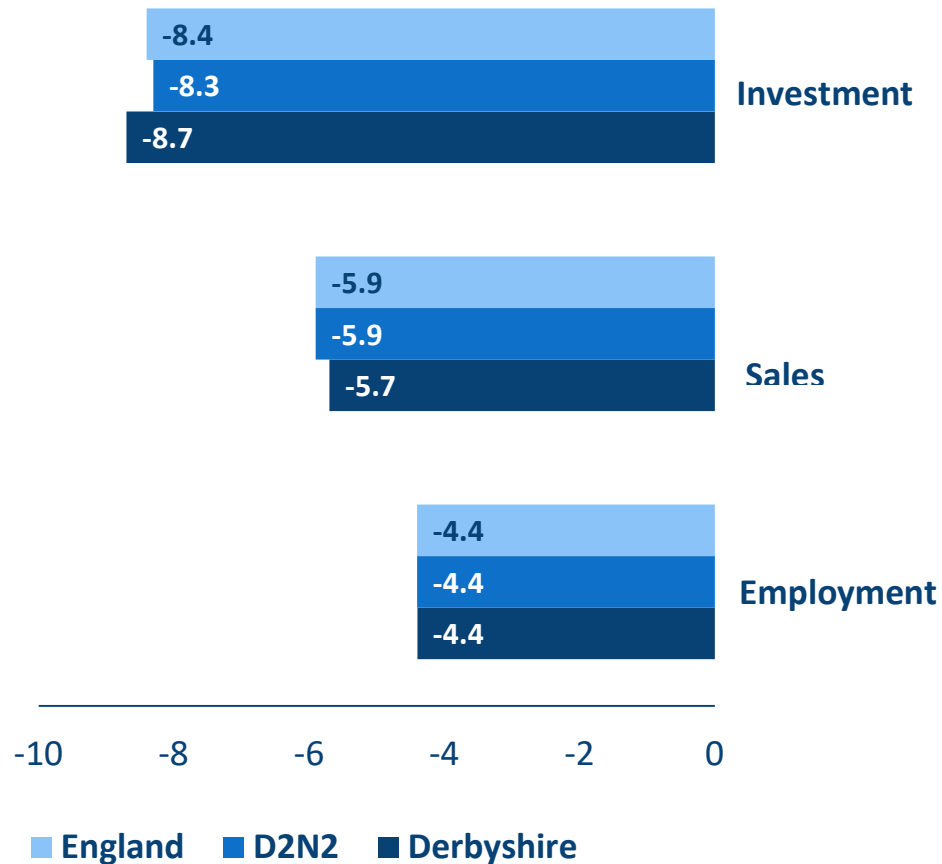
Derby firm, Utility Exchange Online, announced that 42 jobs would be lost with the sale of the assets out of administration.

August 2021

Around 70 people lost their jobs at Derby manufacturing firm Garrandale after administrators were called into the company that supplies rail depot equipment to train companies.

Impact on the private sector

Estimated change in employment, sales and investment at Quarter 3 2021 (%)



Source: Quarterly estimates of private sector employment, sales and investment, October 2021, Nottingham Trent University, University of Nottingham and D2NP LEP

Nottingham Trent University and D2N2 Local Enterprise Partnership (LEP) have been producing analysis assessing the impact of the pandemic on the private sector on a quarterly basis. It shows that in Derbyshire as at quarter three in 2021, employment levels, sales and investment were below their pre-pandemic position, with the respective shortfalls being -4.4%, -5.7% and -8.7%. These numbers are fairly similar to the D2N2 and national picture.

However, district analysis highlights the difficulties that continue to have been experienced by the county's visitor economy with the impact on employment (-4.9%) and investment (-9.4%) greater in Derbyshire Dales. The accommodation and food sector is the greatest contributor to the decline in Derbyshire Dales, but also in High Peak and Erewash. Manufacturing is where the greatest impact is in Amber Valley and North East Derbyshire, with the wholesale and retail sector the greatest contributor to change in Bolsover and particularly Chesterfield. In South Derbyshire manufacturing and accommodation and food show the greatest impact jointly.

Longer-term the analysis suggests that employment and sales are unlikely to have returned to their pre-pandemic position by the end of 2022 and are estimated to be -2.0% and -1.0% below their previous level in Derbyshire. However, investment levels may be 2.2% higher than their pre-pandemic position by the end of 2022. A similar pattern is seen across the D2N2 and England. At a local level, Derbyshire Dales is estimated to see the most positive investment picture (+3.0%), an encouraging figure for the district given the earlier position.

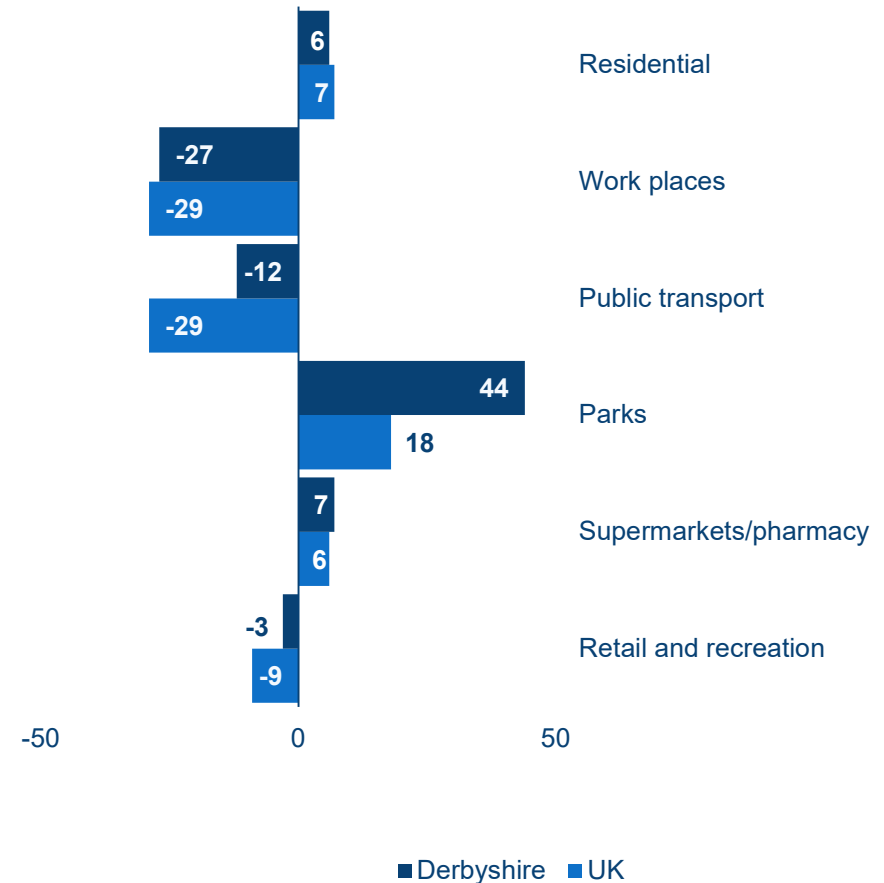
Impact on the high street

The pandemic continues to change consumer shopping behaviour, as well as where people travel to and visit in general, with the rise in online retail continuing to the detriment of physical stores. Analysis by Hatch for the Derbyshire Economic Partnership indicates the scale of the effect locally with nearly £300mn likely to have been lost from the retail/wholesale sector in 2020.

This has continued into 2021 with more than 8,700 chain stores nationally having closed in the first half of the year. Additionally, the number of chain store closures over this period has far exceeded the number of new openings. Although the decline is lower than the comparable figure of 11,100 in the first half of 2020 it is still a huge number. Financial hardship and changing consumer behaviour continue to see an impact on the high street.

The pandemic has seen demand for independent stores and more localised centres hold up better than that in the big cities. Google mobility data comparing movement patterns in early November 2021 compared with a pre-COVID-19 baseline appears to support this. Compared with the UK, the decline in visits to retail/recreation has been less marked in Derbyshire, and the fall in use of public transport significantly less so. Additionally, whereas retail employment in the county in Autumn 2020 was stable compared with 2019, nationally there was a fall of -1.2%. Creating a new vision for high streets and centres beyond the pandemic that builds on assets locally will be important.

Change in the number of visits compared with a pre-COVID-19 baseline



Source: Google mobility data, November 2021

Conclusion

The COVID-19 pandemic has had a severe and unprecedented impact on the UK economy. However, there are signs that economic recovery is underway despite the uncertainties that remain, such as the presence of new variants and the impact of the winding down of Government support measures on businesses and consumers

UK GDP is estimated to have declined by around 10.0% in 2020. Economic output is also forecast to have declined in Derbyshire in 2020, with an estimated £2.3bn lost in the economy locally.

The introduction of lockdown measures in Spring 2020 impacted some sectors more heavily than others, particularly education, accommodation and food services, wholesale and retail, construction and manufacturing. Many of these sectors have a significant presence locally and this has put extra pressure on the county's economy. Derbyshire has a strong manufacturing base which is the county's largest employment sector, along with a thriving tourism sector. Wholesale and retail and education are also significant sectors locally leaving the county's economy particularly vulnerable.

It was estimated in 2020 that around 71,000 occupations across Derbyshire were considered to be 'at risk'. These occupations were those that weren't regarded as key worker roles but were also not suitable for homeworking. Typically, these roles are low skill, low pay positions and many workers in them will have taken up one of the Government's support measures during the lockdown periods. The numbers of people

on furlough or claiming the Self-Employment Income Support Scheme had fallen to 11,500 (3.0% of those eligible) and 11,400 (31.0% of those eligible) respectively in Derbyshire at the time the schemes came to an end. However, there remains considerable uncertainty around what will happen to these employees and self-employed workers with the ending of the schemes over the Autumn. As yet, large numbers of redundancies have not been seen locally but this could change.

In October 2021, Derbyshire's working age (16-64) unemployment rate was 3.9%, below the England rate of 6.0%. Over the last 12 months the county's unemployment rate has decreased by 1.5% points, a similar level of fall to that nationally, as the country has emerged from lockdown measures and the economy has begun to open up.

The youth unemployment rate for Derbyshire was higher, at 4.2%, although it is also below the national average of 6.6%. Whilst Chesterfield and Erewash have the highest levels of youth unemployment, Derbyshire Dales has the lowest. However, the latter along with High Peak, experienced the greatest percentage increases in the early part of 2021, reflecting the strain the county's visitor economy has been under and its younger age profile. Despite the improving picture for unemployment there is concern for the prospects of those leaving education and training or graduating from college or university during the pandemic due to the fewer opportunities that have been available during the periods of lockdown.

Whilst April 2020 saw the largest fall in GDP on record, at -18.8%, in the second and particularly third lockdown, GDP has exceeded national expectations. Many businesses have been

able to learn lessons from the early part of the pandemic and apply these in their operations. This appears to be the case locally too, with vacancies in the county's economy having exceeded their pre-pandemic position and the number of firms operating at full capacity in Derbyshire having risen.

However, East Midlands Chamber of Commerce's State of the Economy Index from quarter three of 2021 has shown that business confidence in the county has shown a dip in performance over the Autumn following four quarters of improvement. Despite this, business confidence in Derbyshire remains ahead of its pre-pandemic position.

Exporters have experienced difficulties related to the accessing and moving of supplies and goods internationally. More widely, inflation has been a concern for the county's firms with raw material costs, pay settlements and, increasingly, energy costs contributing to price pressures. Recruitment difficulties have also continued to be evident for firms locally. Despite the economic picture generally improving across the UK, it remains an uncertain time for businesses in Derbyshire. The views of businesses locally in the fourth quarter of 2021 will depend on how well they respond to these challenges and the extent to which the economic climate allows them to do so.

There is no doubt the pandemic has caused the largest worldwide economic crisis of modern times resulting in widespread uncertainty and financial hardship, the full extent of which is still to become evident. The UK and Derbyshire now appear to be in recovery mode. However, the shape of the economic recovery will be dependent on a host of factors, including whether there are any further periods of restrictions,

the extent to which there is longer-term scarring to the economy, the path that business and consumer confidence takes as various government support schemes wind down, and the ability to equip the labour market with the skills and training needed for the future.

Emerging policy considerations

Young People	School leavers will be entering a labour market where many sectors that hire young people have been struggling. It is vital to ensure that the county's young people do not start their working lives unemployed as this can blight their prospects later in life.
High Stress	High streets have been facing stiff competition from online retail in recent years. The enforced shutdown of non-essential retail, the restrictions on public transport and the uncertainties over household budgets have all placed further stress on the sector. The high street is going to change and ensuring that town centres in Derbyshire are able to thrive will need to be a priority.
Skills Transfer	The labour market is changing, with increasing automation and new occupations coming on stream. Employees need access to a range of training to equip them with the skills necessary to take up opportunities across the breadth of occupations and sectors.
Sectors	Important sectors in Derbyshire such as wholesale and retail, manufacturing, construction and the visitor economy have faced huge obstacles, the latter impacting on the county's rural communities in a way not seen in previous downturns. Targeted support in struggling sectors may be needed as recovery takes place.
New Normal	It is unclear how the new 'normal' will look but it is likely to mean more homeworking, a hastening of automation, less low skilled jobs, greater profile for key workers, less access to migrant labour, increased movement from cities to rural localities, and a greater focus on local, independent retail. Positioning Derbyshire to embrace these challenges will be essential.

Self-Employed	This a positive economic choice for many people locally, particularly in Derbyshire Dales and High Peak. The pandemic has resulted in some of those in self-employment missing out on support so the recovery will need to consider the needs of this group.
Productivity	The UK has struggled with productivity since the 2008/09 financial crash and this is likely to remain the case for the foreseeable future unless there can be transformational change in attracting investment, enabling innovation, instilling a strong skills base, progressive management practices, adoption of new technology and a boost in the resilience of businesses to economic shocks.
Low Carbon	Although there are huge challenges for the county in meeting greenhouse gas emissions targets, progress is being made through collaborative working across partners and businesses. The low carbon economy has the promise to bring many opportunities for local employers and workers in helping Derbyshire contribute fully to this agenda.
Digital	Digital skills and infrastructure will be crucial for recovery, but many people locally do not have the digital skills or equipment they need, and parts of Derbyshire struggle with digital infrastructure hindering the ability of these localities to prosper.
Brexit	Brexit and the transition to new trading relationships will mean that the county's businesses will need to search for new markets and supply chains. Competing for investment from companies looking to relocate back to the UK, as well as continued support for small and medium-sized firms in their trading activities will be required.



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- ⁱ Weekly COVID-19 Surveillance Report in Derbyshire, 19th November 2021, Public Health Knowledge and Intelligence, Derbyshire County Council.
- ⁱⁱ Derbyshire Economic Partnership Recovery Strategy, January 2021, Hatch commissioned by Derbyshire Economic Partnership.
- ⁱⁱⁱ UK Economic Outlook, KPMG, September 2020.
- ^{iv} Quarterly Economic Survey, East Midlands Chamber, quarter three 2021.
- ^v Labour Insight, Burning Glass, November 2021.
- ^{vi} Claimant Count Unemployment, October 2021, ONS (Nomis) © Crown copyright. The Claimant Count includes all out of work Universal Credit claimants as well as all Job Seekers Allowance claimants.
- ^{vii} Claimant Count Unemployment, October 2021, ONS (Nomis) © Crown copyright. Youth unemployment relates to people aged 16-24.
- ^{viii} Regional Gross Value Added (balanced) per head and income components, 2019, Office for National Statistics (ONS) © Crown copyright.
- ^{ix} It is important to note that the fieldwork for this was undertaken before the full extent of the potential impact for businesses from COVID-19 was known.
- ^x GDP monthly estimate, February 2020, ONS © Crown copyright.
- ^{xi} Sub-Regional Productivity, 2019, ONS © Crown copyright.
- ^{xii} UK House Price Index, February 2020, ONS via Land Registry © Crown copyright.
- ^{xiii} UK Business Activity, Size and Location, 2019, ONS © Crown copyright.
- ^{xiv} Business Register and Employment Survey, 2019, ONS © Crown copyright.
- ^{xv} Annual Population Survey, April 2019 to March 2020, ONS © Crown copyright.
- ^{xvi} Business Register and Employment Survey, 2019, ONS © Crown copyright.
- ^{xvii} Annual Population Survey, resident and workplace analysis, April 2019 to March 2020, ONS © Crown copyright.
- ^{xviii} Annual Survey of Hours and Earnings, 2019, ONS, © Crown copyright.
- ^{xix} Annual Population Survey, April 2019 to March 2020, ONS © Crown copyright.
- ^{xx} Claimant Count Unemployment, February 2020, ONS (Nomis) © Crown copyright.