

Hart's Economic Dashboard

Monthly Change in December- Observations –

UK Gross Domestic Product (GDP) grew by 0.4% in October 2020, but remains 7.9% lower than the levels seen in February 2020. The services sector grew by 0.2% in October 2020, however, it remains 8.6% lower than the level in February 2020. Production grew by 1.3% in October 2020, with manufacturing growing by 1.7%, although manufacturing is 18.2% below its February 2020 level. The construction sector grew by 1.0% in October, however, it remains 6.4% lower than the level in February 2020

The latest official labour market shows a large increase in the unemployment rate while the employment rate continues to fall. The number of redundancies reached a record high in September to November 2020, although the weekly data show it has dropped from the peak in September. Total hours worked increased as lockdown measures were eased but still down on the year. These numbers reflect mainly the period before the second national lockdown. The vacancies recovery has slowed in October to December 2020 and these are still below the levels seen before the impact of the coronavirus pandemic

There was a decrease in the monthly ONS unemployed claimants in December 2020, reversing the upward movement in November (perhaps reflecting the 2nd lockdown in November). The numbers remain lower than the May 2020 peak following the first lockdown in March 2020. This partly reflects the easing of lockdown and the introduction of Tier systems in early December.

December Data as a Percentage

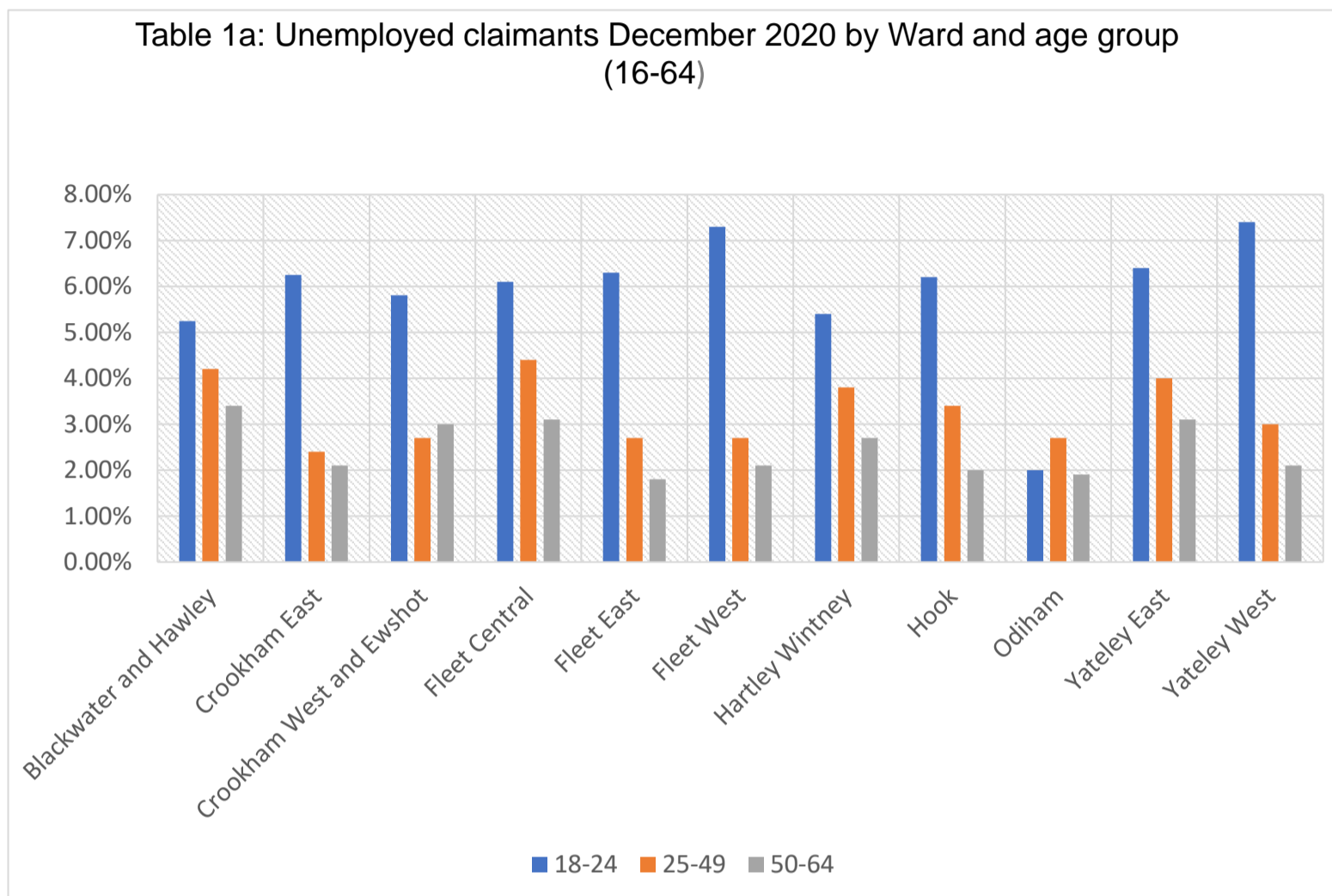


Table 1a: This month's report shows that Fleet East recorded the highest % between 18-24 year olds.

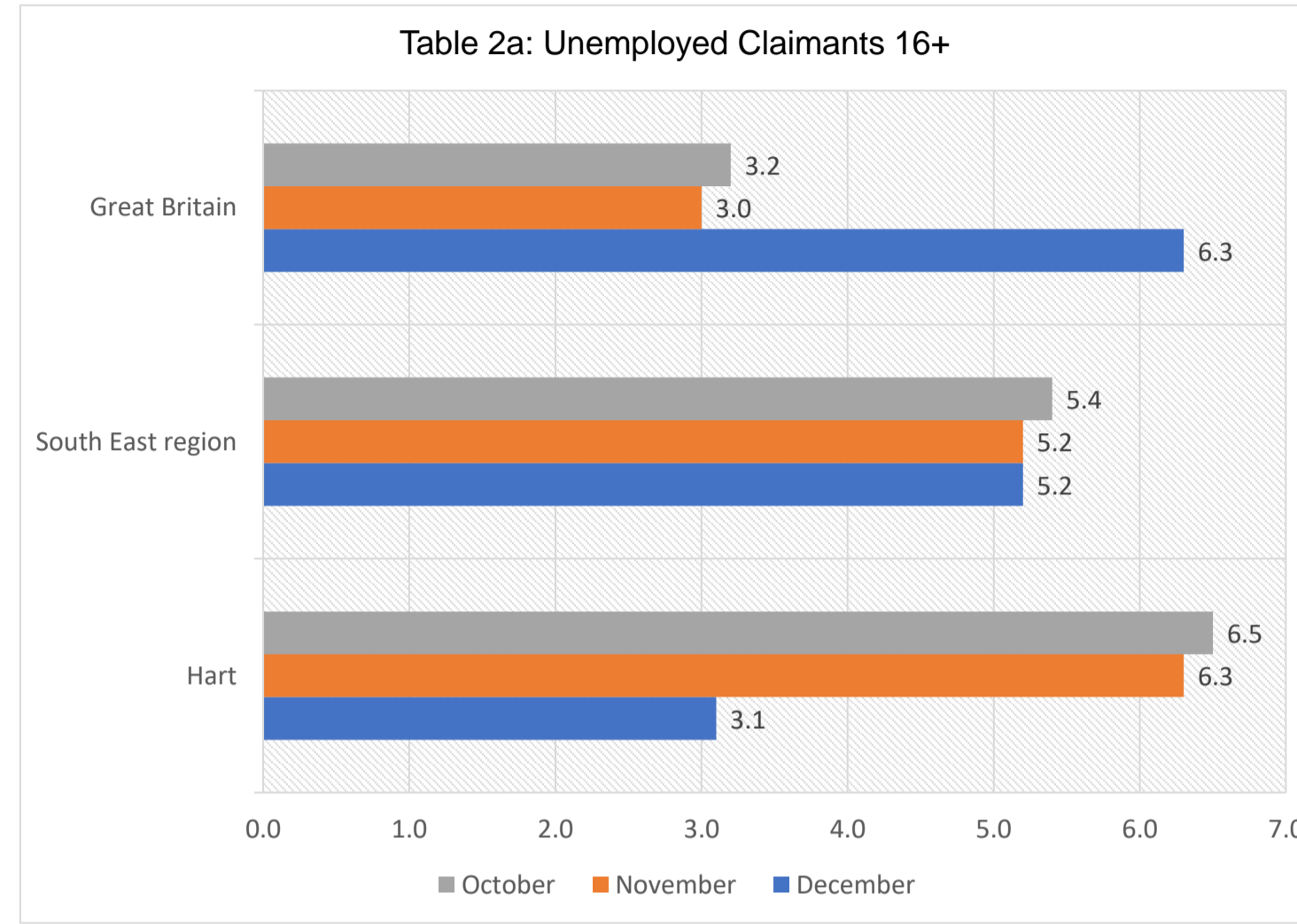


Table 2a: Unemployed claimants 16+ dramatically increased across GB; but there was a slight decreased in the South East and a large decrease in Hart.

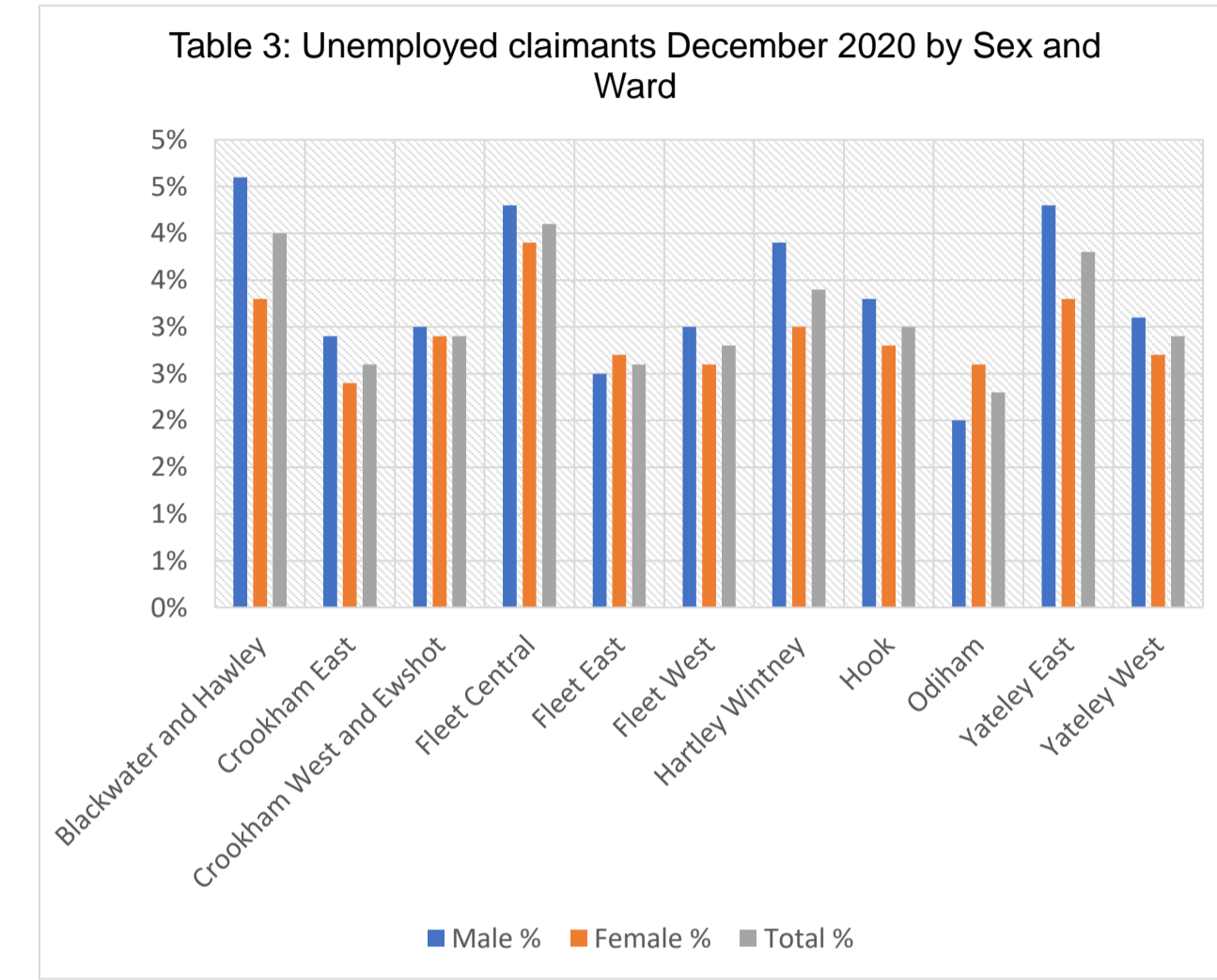


Table 3a: Blackwater and Hawley recorded the highest male figure at 4.6%. For females, Fleet Central was highest at 3.9%. As a combined figure, Fleet Central was also highest.

December Raw Data

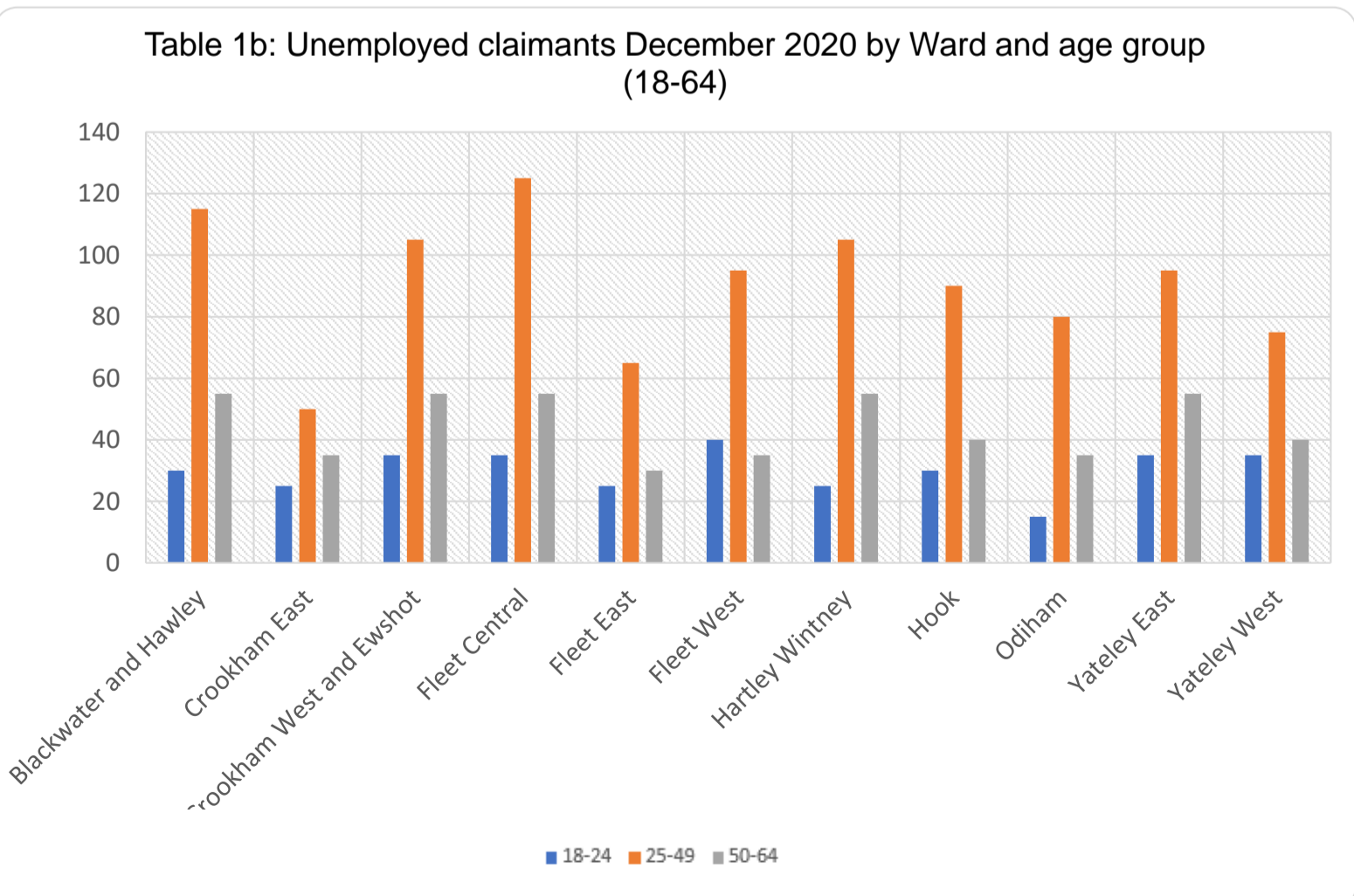


Table 1b: Fleet West recorded the highest figure (4) for 18-24. Fleet Central was highest for 25-49 (125) and was one of five Wards to record 55 claimants for the 50-64 bracket.

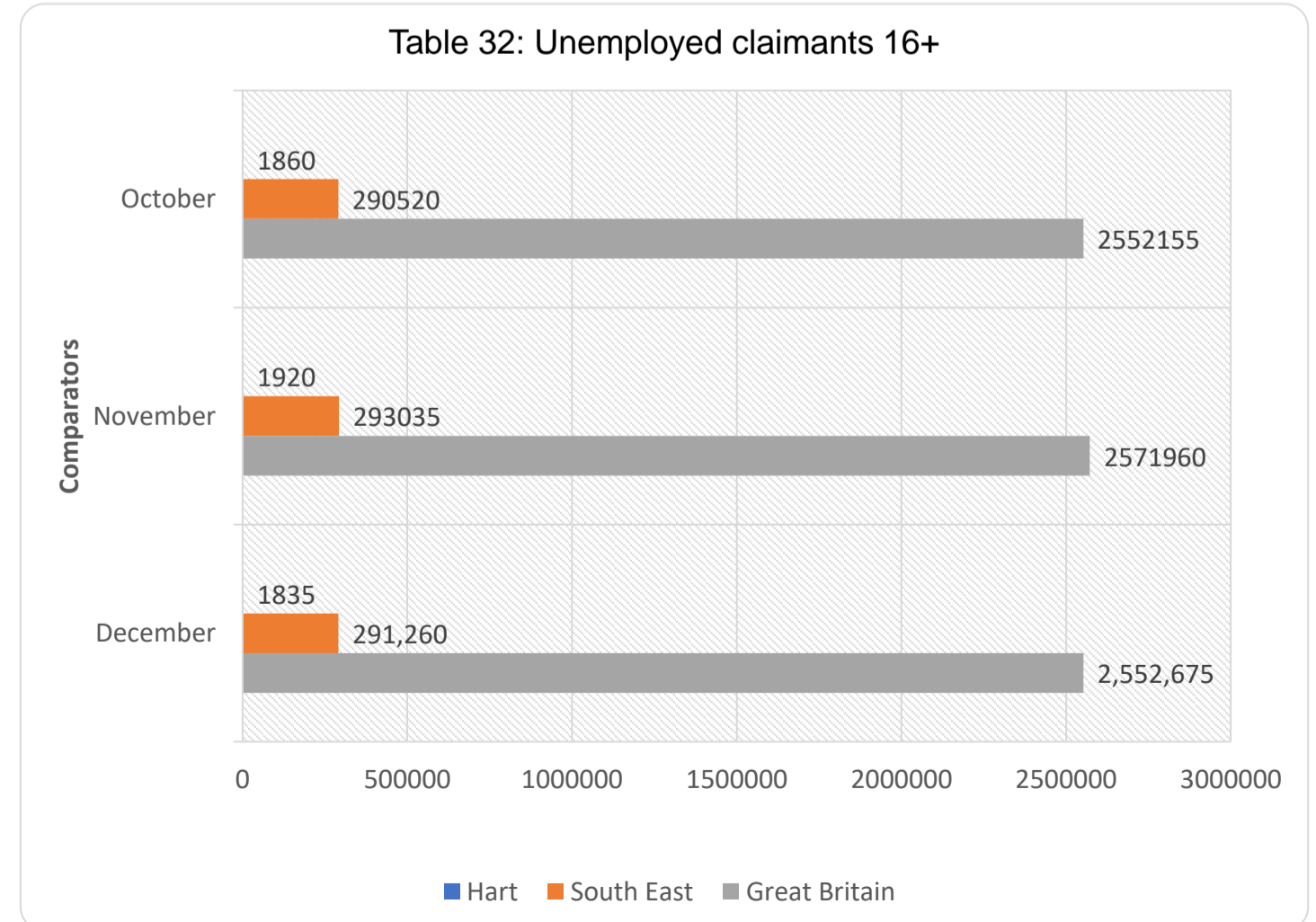


Table 2b: The number of claimants had reached it's lowest level since collecting the data, down 85 from November.

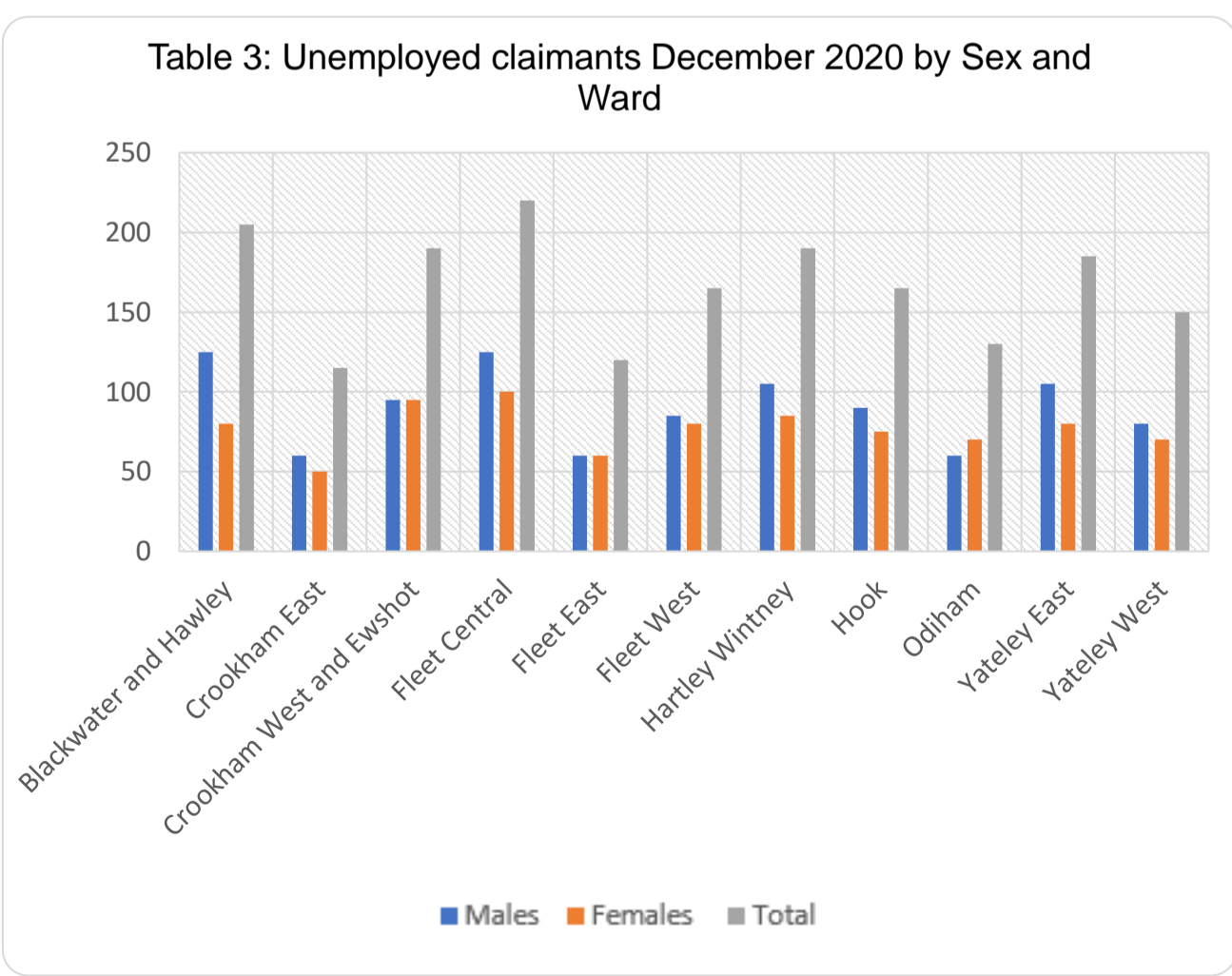


Table 3b: Fleet Central had the highest figure for females (100) and joint-highest of 125 for males (with Blackwater and Hawley). Therefore, the highest total was also Fleet Central (220).