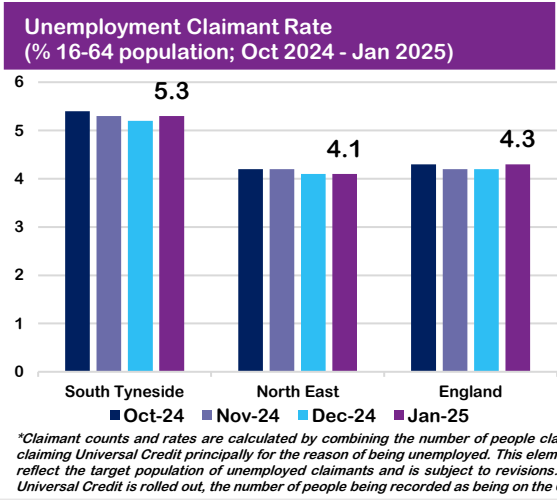
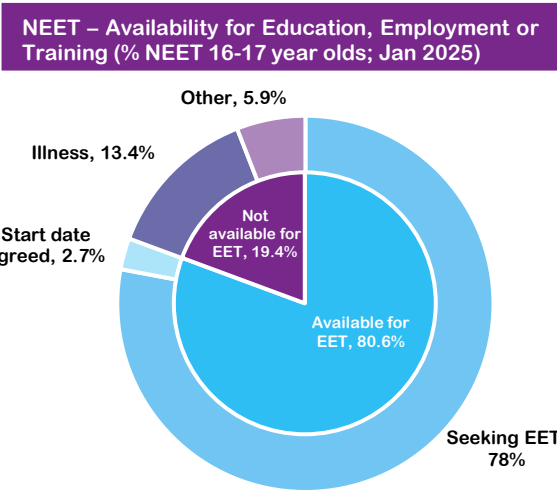
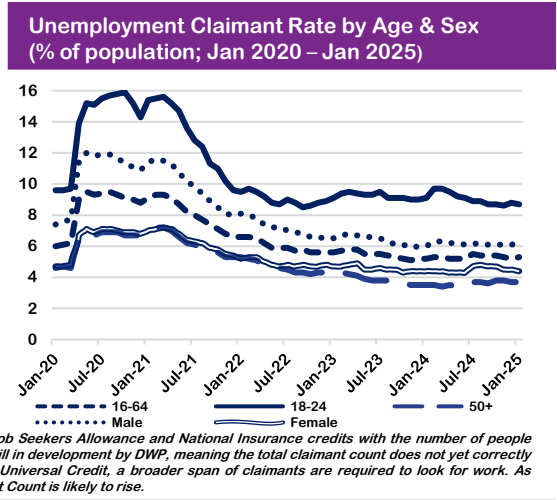
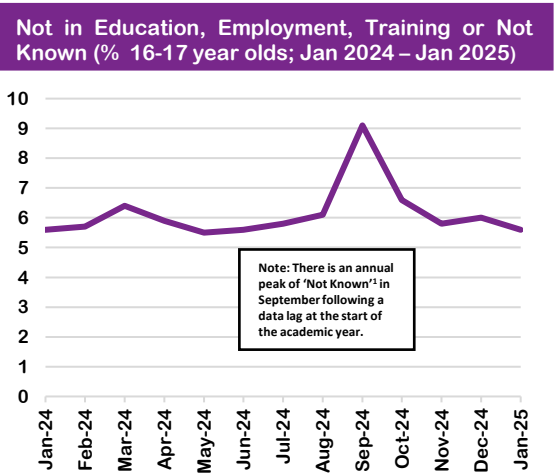


SOUTH TYNESIDE MONTHLY ECONOMIC MONITOR FEBRUARY 2025

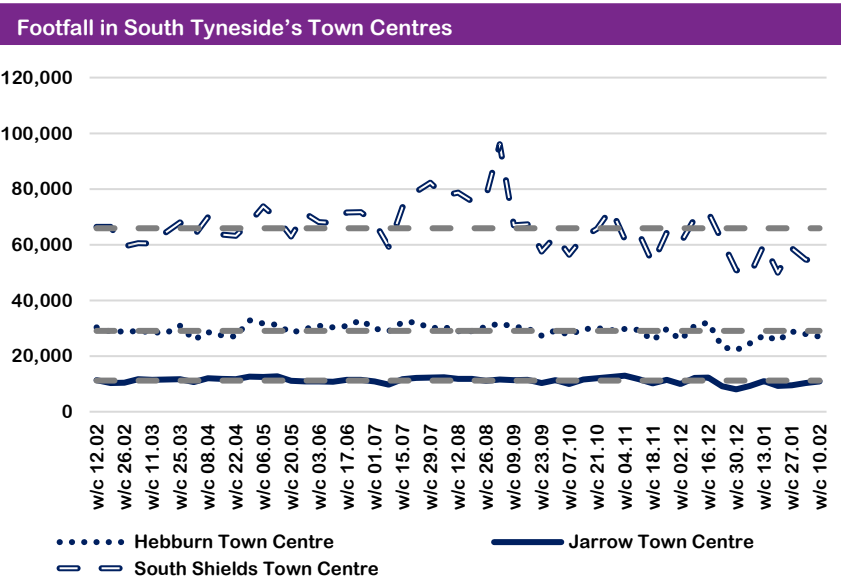
In January, South Tyneside's claimant rate was 5.3%, a 0.1pp increase over the previous month (4,770 people 16+).The regional rate remained at 4.1%, again lower than the England-wide rate which edged up slightly. The borough's male claimant rate rose marginally to 6.2%. The male rate was previously unchanged, having stayed the same since August 2024. South Tyneside retains the (joint) highest claimant in the North East, alongside Hartlepool.



2. In January, the percentage of 16-17 year olds NEET or whose activity was not known fell to 5.6%. This is the lowest rate since June 2024 and the same as in January 2024. Just over 8 in 10 young people were available for employment, education or training in January - the same as in December, though last month saw a decrease in the proportion of young people having a start date agreed already.



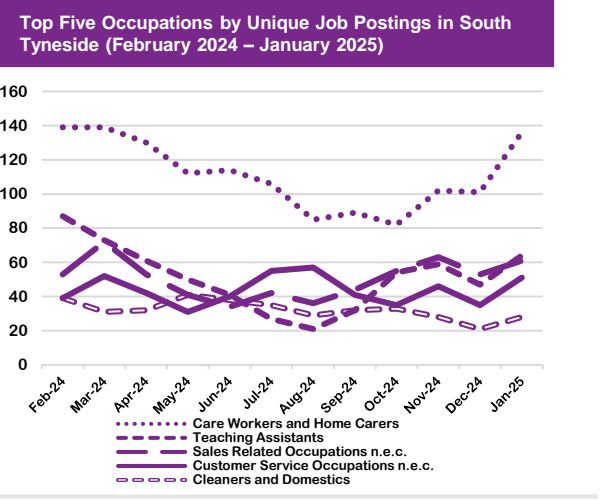
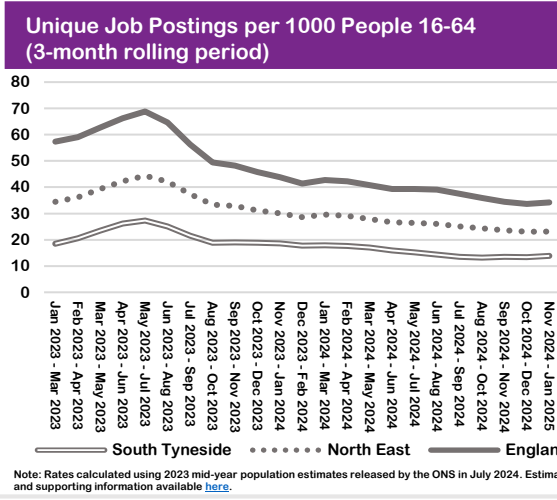
3. Compared to January 2024, football was lower boroughwide in January 2025 by 0.9% in Hebburn, 10.5% in Jarrow and 2.3% in South Shields. A new report from the Energy and Climate Intelligence Unit (ECIU) has shown that the North East's net zero economy grew by 10% in the past year, identical to the national average. The North East is fourth of all English regions, with two notable contributors being Nissan and Dogger Bank Windfarm.



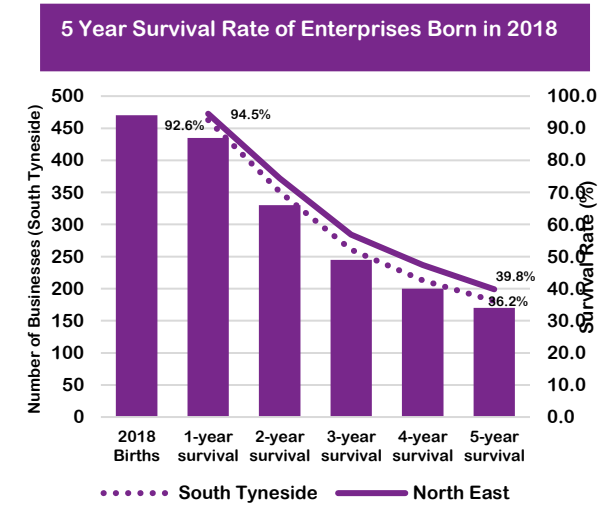
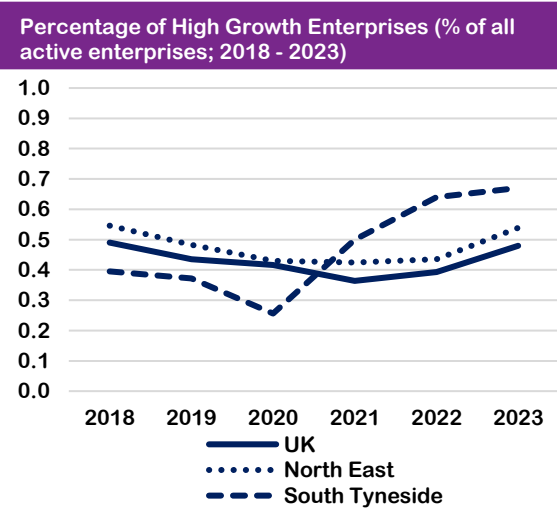
This month, South Shields-based AFL Decorating and Maintenance received a £3,500 Start Up Loan from the Business Enterprise Fund, whilst local firm Castle was appointed to bring forward the relocation of South Tyneside College. In mergers and acquisitions, Jarrow-headquartered Simply Certification has struck a deal to join certification and compliance specialists Normec. Last year was the North East's busiest ever for mergers and acquisitions too, according to Experian MarketIQ's new report. In property and real estate, South Shields-based Estatio.uk has started a new property hub in Gosforth town centre which aims to create a 'customer-focused' approach to home ownership. As for local fashion, Barbour has teamed up with TV presenter and model Alexa Chung to launch a second clothing collection. The North East Automotive Alliance (NEAA) says the region could create significant growth within the automotive industry once current turbulence in the sector has been navigated, a significant part of which is underpinned by Nissan's Sunderland operation, which earlier this month confirmed it was cutting back production at the plant amid global cost cutting. Finally, South Tyneside is set to host TecNEXt this June, celebrating the region's thriving Tech-Sec.

Solid dashed lines depict period averages (calculated using weekly figures from the period between w/c 12.02.24 – w/c 10.02.25).

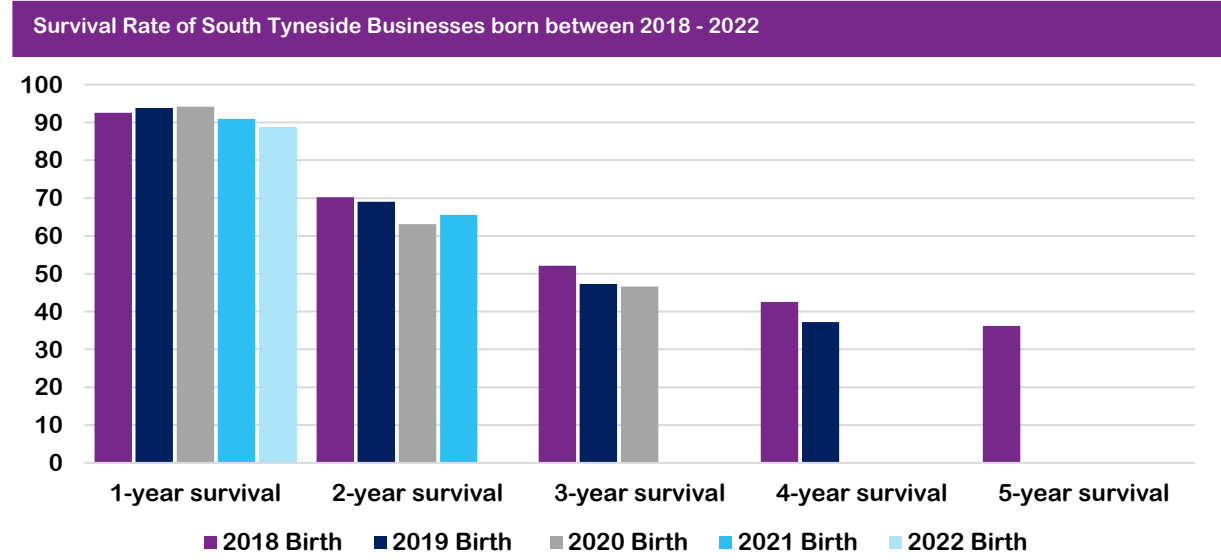
4. In the three-month rolling period ending January 2025, there were an average of 13.8 vacancies per 1000 people aged 16-64 in South Tyneside. This is substantially below the regional and national figures of 23.1 and 34.2, respectively. Of the top five occupations advertised in the 12 months to January 2025, only vacancies in 'sales related occupations' and 'customer service occupations' saw increases between the start and end of the period.



5. Between 2018 and 2023, the number of high growth enterprises<sup>1</sup> in South Tyneside grew from 15 to 25. This was 0. 7% of the borough's total active enterprises in 2023 – a higher proportion than both regionally and UK wide. Survival rates for enterprises born in the borough in 2018 are lower than those seen for the region and the UK as a whole. Of 470 enterprises born in South Tyneside in 2018, 435 survived 1 year (92.6%) and 170 survived 5 years (36.2%).



6. The 1-year survival rate of newly established South Tyneside enterprises fell between 2018 – 2022 despite consecutive increases in 2018, 2019 and 2020. While enterprises born in 2020 had the highest 1-year survival rate in the 5-year period, they were less likely than enterprises born in other years to survive 2 years, with a 2-year survival rate of just 63.1% (330 out of 470). Overall, the data suggests that enterprises born after 2018 have been less likely to survive more than 1 year.



Data Sources: NOMIS (unemployment claimant rate), internally available data (town centre footfall, vacancies, NEET), ONS (business demography)  
1. High growth enterprises are those with average annualised growth greater than 20% per annum over a three year period. Growth can be measured by the number of employees or by turnover. For this analysis growth has been measured using employment.