

INSIGHT Briefing paper

BCP Council



Bournemouth, Christchurch & Poole Local Economy

February 2019

Summary

£522 - £541

Median weekly pay for residents of BCP

17,780 business units
AND

185,000 employees
in BCP

62% of the population is of working age (16-64)

In BCP the number of working age population is set to increase by **2.6%** from 2018 to 2028

80% economic activity rate

3.4% unemployment rate

Businesses in BCP

- Businesses in Bournemouth, Christchurch and Poole are less competitive than the average business in England according to the UK Competitiveness Index, 2016.
- The business survival rate across BCP is slightly lower than the national figure. This is

Figure 2: Size of businesses (employees)

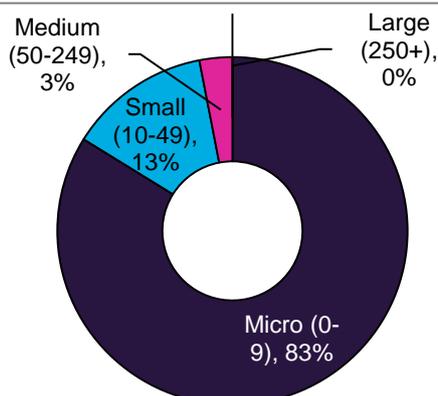
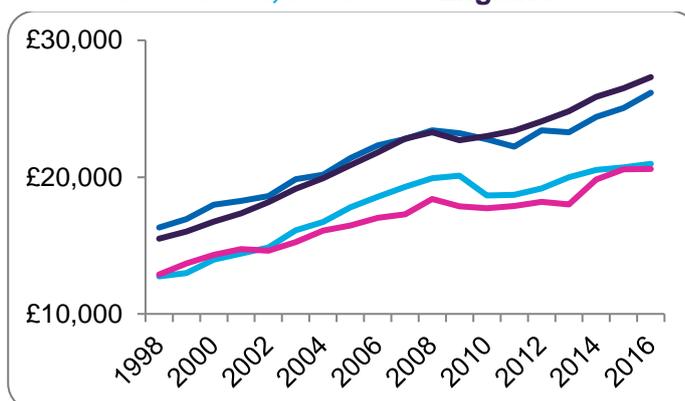


Figure 1: GVA per head in Bournemouth, Christchurch, Poole and England

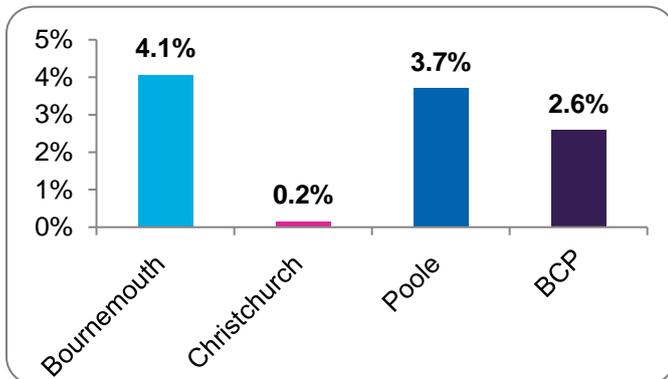


likely due to the significant number of businesses in the food services & accommodation sector, where business survival is generally lower.

- The sectors where there are most businesses in BCP, according to the UK Business Counts, are Construction, Scientific, Professional & Technical and Information & Communication.
- Micro businesses represent the majority (83%) of businesses in BCP. Large businesses represent <1% of business in BCP.

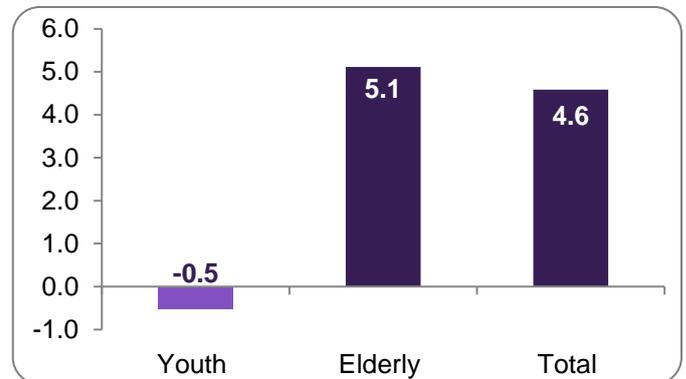
People of BCP

Figure 4: Change in working age population 2018-2028



- The biggest growth in the working age population is in Bournemouth, closely followed by Poole. Christchurch only makes a small contribution to the overall growth in people of working age in BCP.

Figure 3: Change in dependency ratio 2018-2028



- The total dependency ratio in BCP is set to increase over the next 10 years from 63 to 67 dependents per 100 of the population. Youth dependency is set to fall from 28 to 27 dependents per 100 of the population while elderly dependency is set to increase from 35 to 40 dependents per 100 of population.

Qualifications

- 6% of people in BCP have no qualifications, **1.6% less** than the same figure for England.
- BCP has a higher percentage of the population with qualifications equal to **NVQ levels 1,2 and 3** than England.
- England has **1.4% more** of the population with qualifications equivalent to NVQ level 4 than BCP does.

Economic activity

- **79%** of residents in BCP are **economically active** (calculated by summing figures for each authority)
- The **unemployment rate** is **4%** in Bournemouth and **3.2%** in Poole. There is no data available for Christchurch.

Employees

According to the Business Register & Employment Survey (2017) the sectors in BCP that have the most employees are **Health, Accommodation & Food Services, Education** and **Business Administration**. Unsurprisingly, Mining, Quarrying & Utilities and Agriculture have least employees.

Housing

- Housing across BCP is relatively more expensive than in England when using the Housing Affordability Ratio (a measure that looks at median house prices and median earnings in an area).
- The median price of renting a property in BCP is consistently higher than the median price for England but is consistent throughout the conurbation.

National Economic Trends

- The latest growth figures for the economy revealed that the economy grew by 0.2% between the third and fourth quarter of 2018. This means the economy has grown continually since Q4, 2012. Annually, the economy has grown by 1.3%.
- Forecasts for the UK economy published in February 2019 by HM treasury predict a growth rate of 1.4% for the UK economy.
- The latest inflation figures for January 2019 reveal that Consumer Price Inflation (CPI) (a measure designed to look at the prices paid for goods and services) was 1.8%; 0.2% less than it was in December 2018. The government target for the CPI is 2%.

Further information

For further information regarding this report please contact the [Insight Team](#), BCP Council