

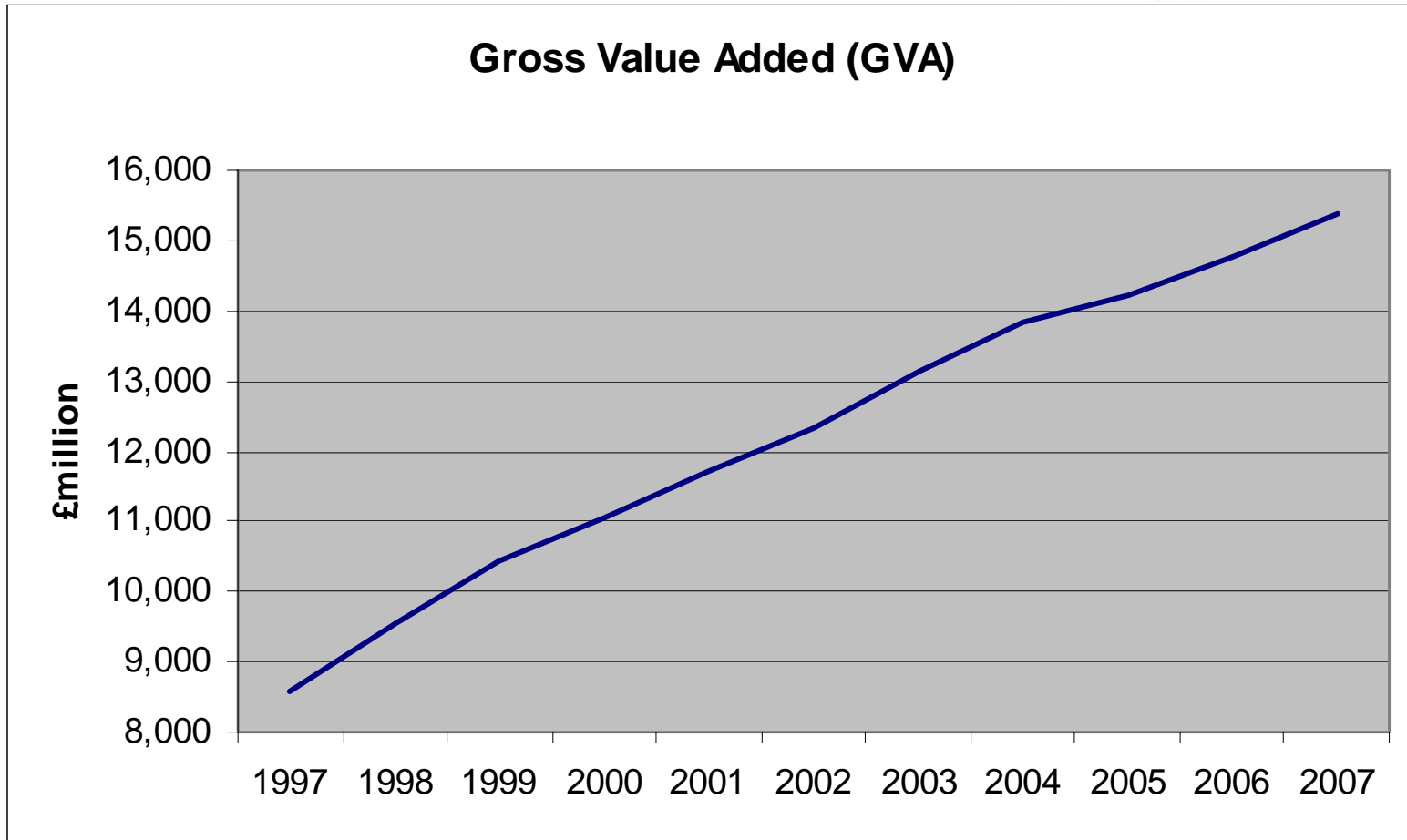
Supporting the Economy during a recession

David Doughty

Chief Executive
Oxfordshire Economic Partnership



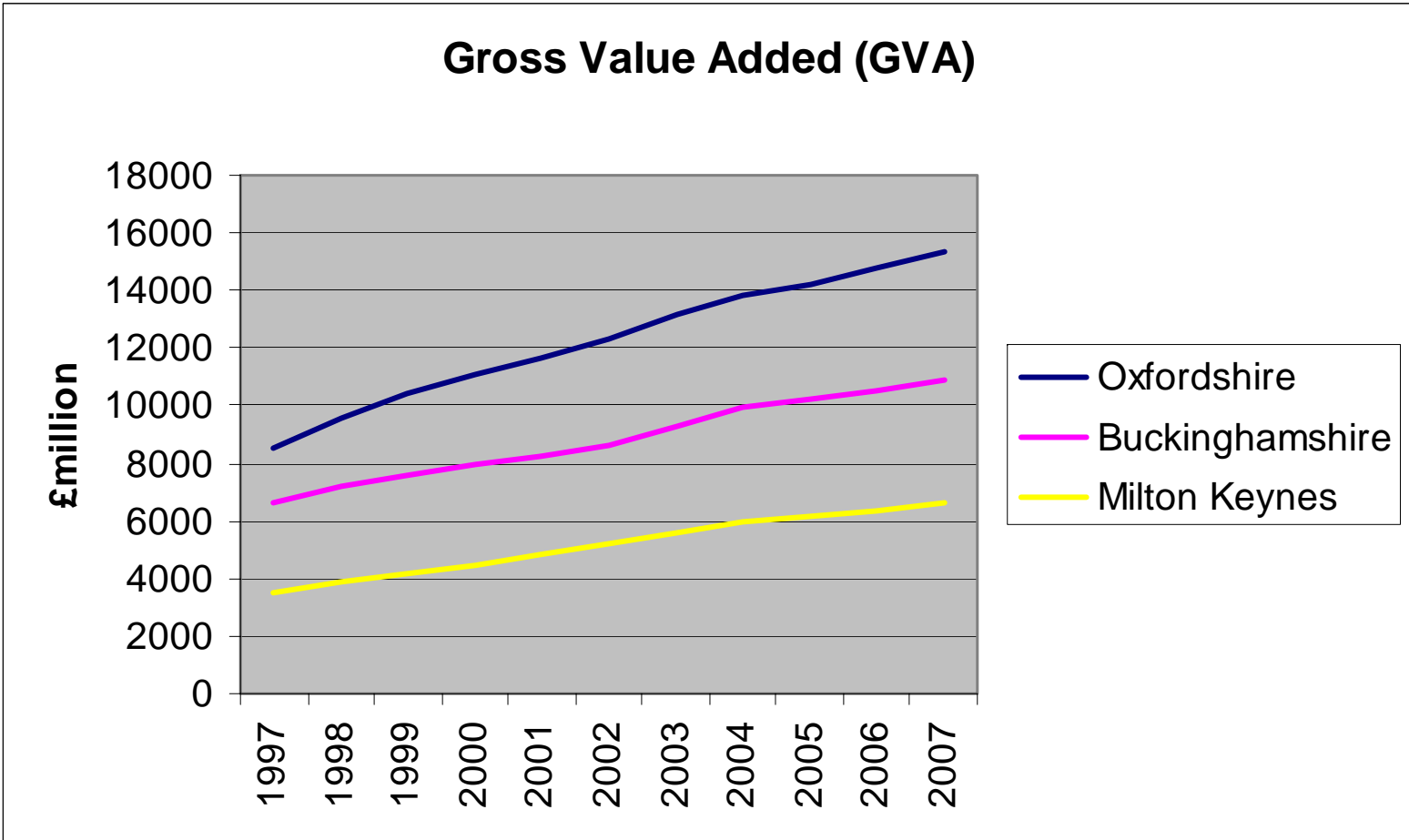
Oxfordshire – a decade of growth



GVA measures the contribution to the economy of each individual producer, industry or sector in the United Kingdom at current basic prices

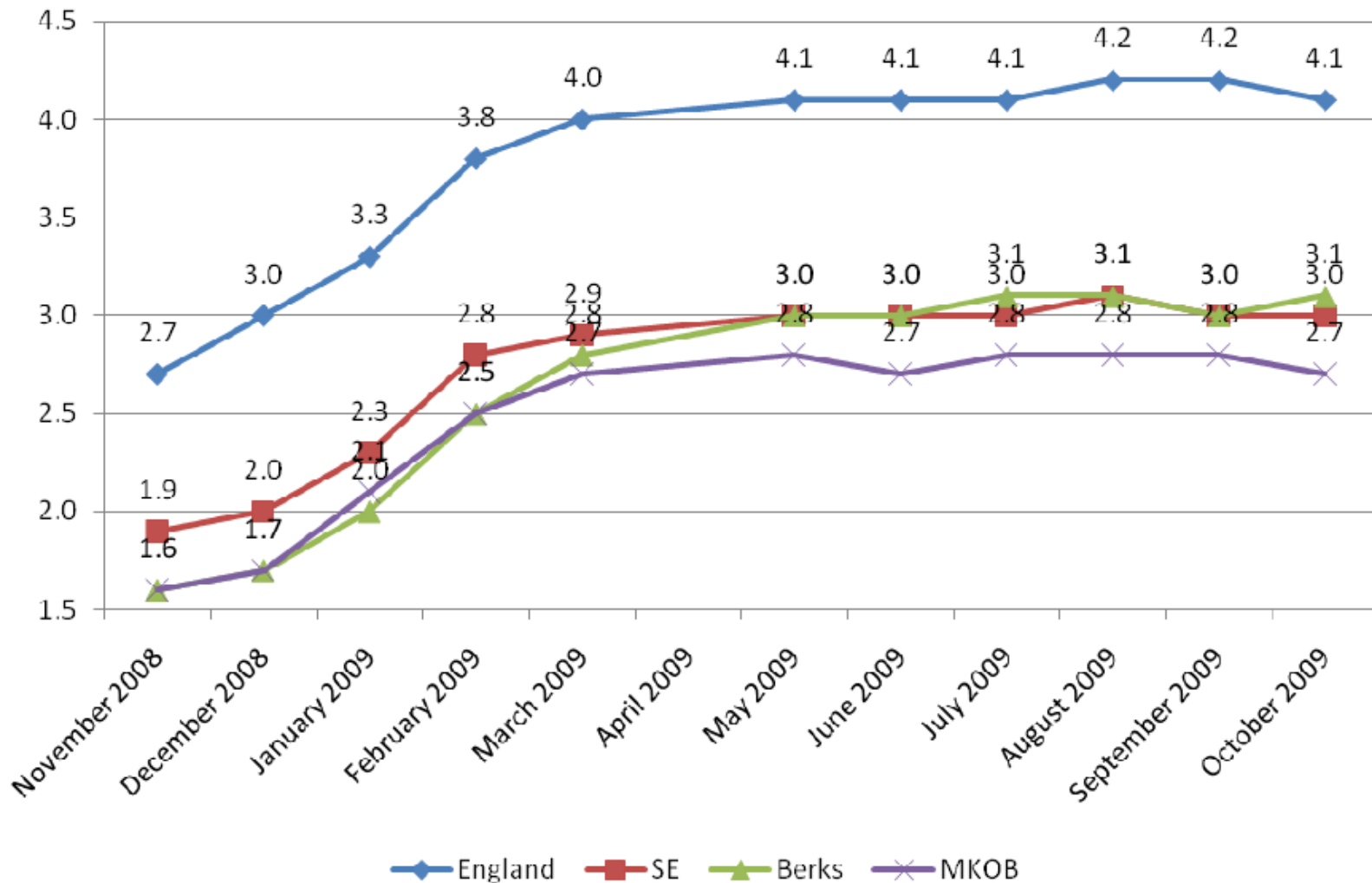
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MKOB GVA growth



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Unemployment Statistics



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Effects of the recession on the local economy



- Loss of revenue (consumer confidence)
- Increased competition
- Increased costs
- Business becomes less predictable
- Shortage of cash (credit crunch)
- Increased unemployment
- Employee development / retention

Oxfordshire Economic Task Force



- Brought together County, 5 Districts, IoD, FSB, Chambers, OTCN, BusinessLink
- Outcomes
 - Banbury Job Club
 - Retail support
 - Strengthened OEP Business Support Task Group

'BMW' Task Group



- Brought together SEEDA, OEP, County, 5 Districts, Job Centre Plus, LSC
- Outcomes
 - Closer working / improved information flow
 - Clarity around issues
 - Identification of dependencies

Improving Skills



- Employer Skills Survey
- Skills Challenge
- Oxfordshire Learning and Skills Partnership
- SkillsFest
- Horizons & Futures Leadership events

Business Support

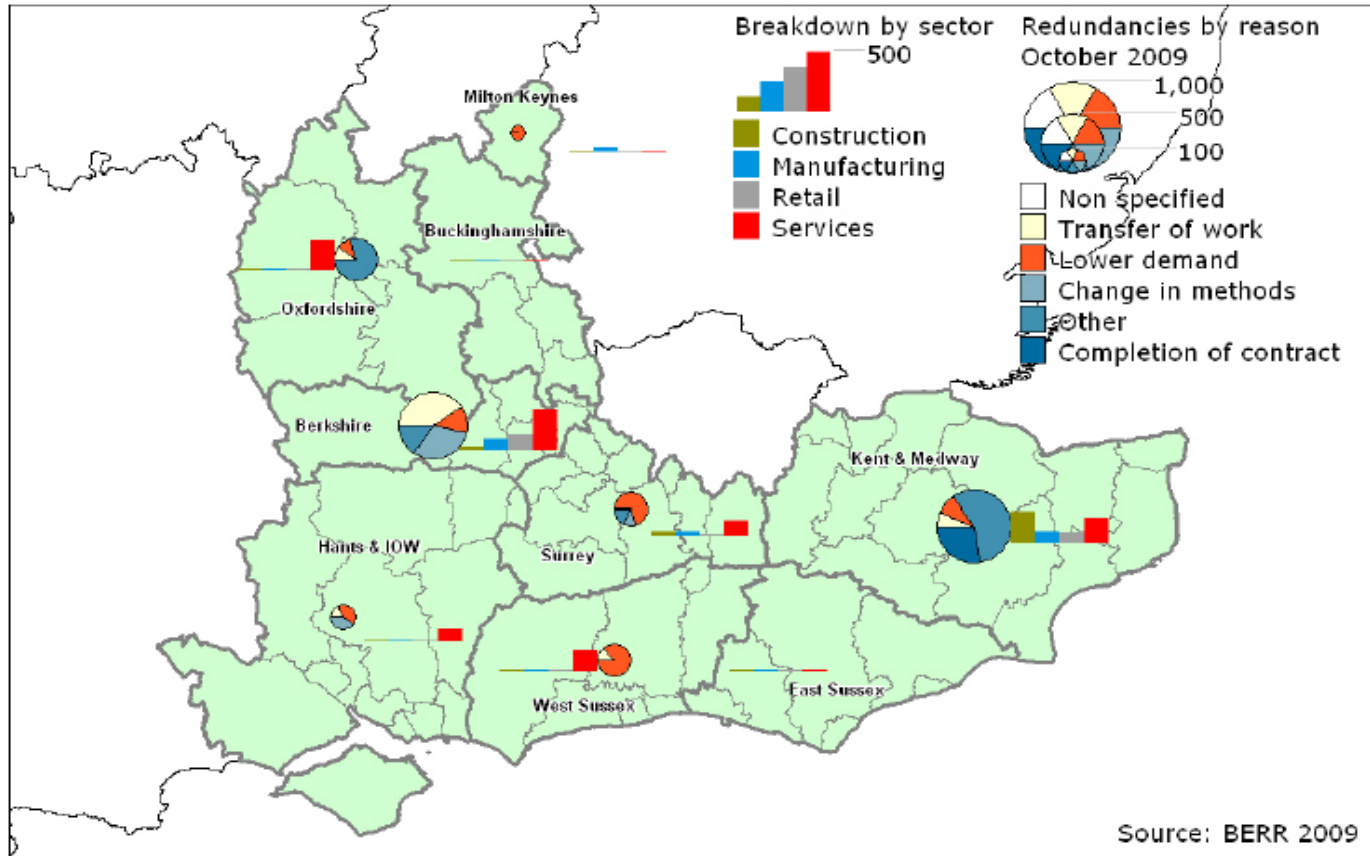


- Retail Bank summit
- Business Mentoring
- BusinessLink
- Business Engagement

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Redundancies

Redundancy notifications by sub-region, volume, reason and sector September 2009 (Source: HR1 data via BERR / Job Centre Plus)



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City's Small Firms Defy the Recession



Small firms in Oxford have weathered the recession better than most of the UK, a new report has revealed.

The BT Business Pulse survey shows one in four Oxford firms saw an increase in turnover during the downturn and 72 per cent are expecting an upturn next year.

Despite national economic uncertainty, 63 per cent of Oxford firms remain confident about their own business prospects with almost half saying they have emerged from the recession as stronger businesses by changing the ways they operate.

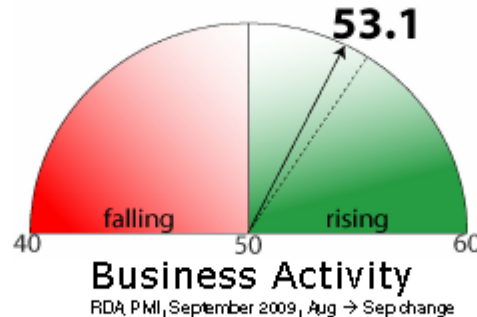
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SEEDA Dashboard

Monthly Economy Dashboard October 2009

Business Indicators

50 = no change



Labour Market

Finance & Investment (<0 = decrease ; >0 = increase)



4.4
Net score

Cost of finance

FSB Survey, August 2009



17.4
Net score

Planned Investment

RDA NBS, October 2009



1,900

Redundancy
notifications

BIS/JC+, October 2009



34,700

Vacancies

ONS, September 2009



160,100

Unemployment

Claimantcount, ONS, September 2009

Other Indicators



57%

Firms with output
below capacity

RDA NBS, October 2009

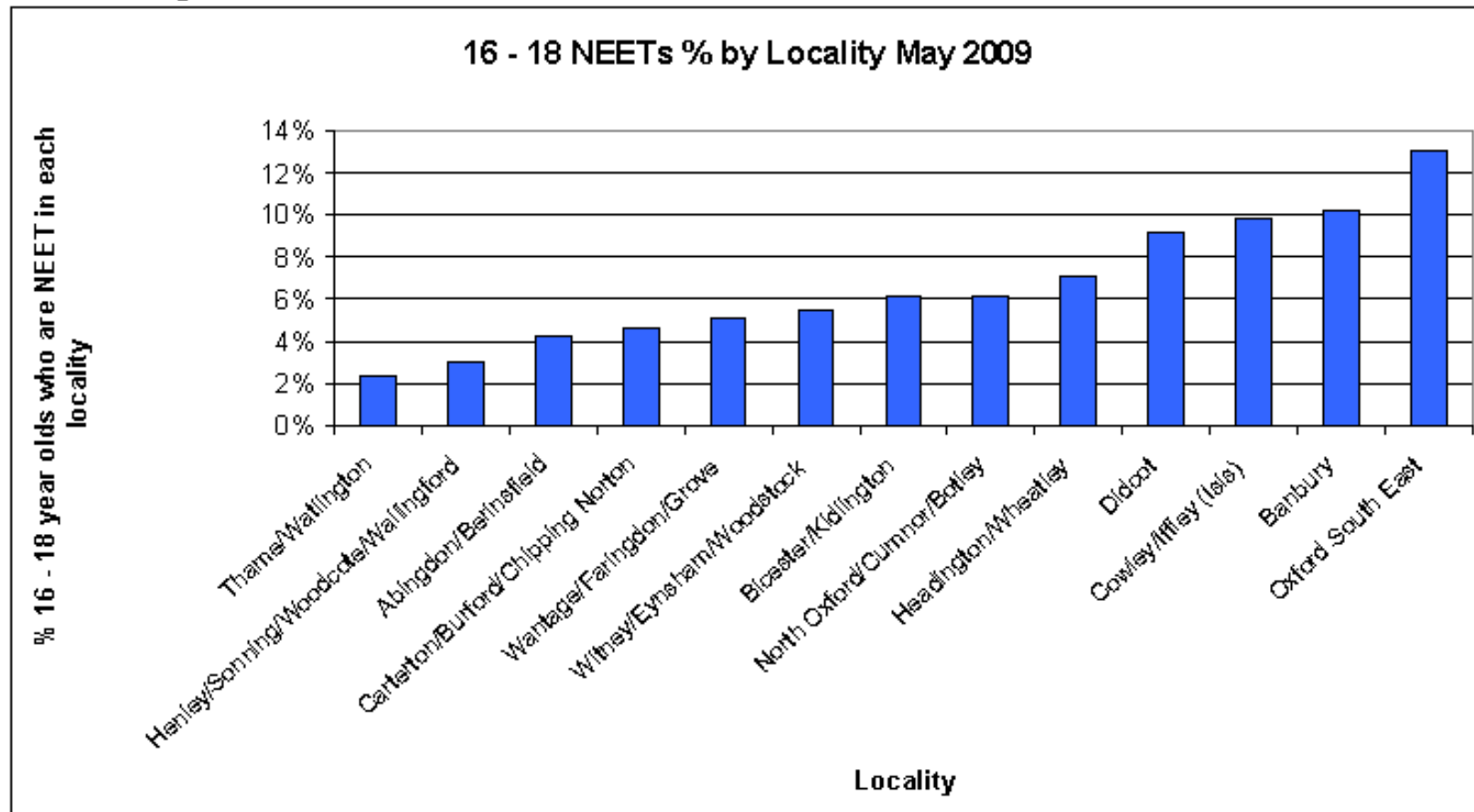


52

House prices

RICS, September 2009

NEETS



Business Lead Task Groups



- Business Support
- Promoting Oxfordshire
- Tourism
- Green Economy
- Creative & Cultural Industries
- HealthCare

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