

# Portrait of East Kent: 18<sup>th</sup> March 2022

Business news to keep you ahead of the curve

## 1. Unemployment

	February 2022		Change since February 2021
	Unemployed	% of workforce	% of workforce
Canterbury District	3,570	3.4%	-32.5%
Dover District	3,135	4.5%	-31.7%
Folkestone & Hythe District	3,315	5.0%	-32.5%
Thanet District	5,850	7.2%	-27.7%
Kent	38,150	4.0%	-33.8%
Great Britain	1,769,955	4.4%	-32.5%

Based on the claimant count of jobseekers aged 16 – 64 years. Office for National Statistics (ONS) 15<sup>th</sup> Mar 2022. See [www.nomisweb.co.uk](http://www.nomisweb.co.uk)

## 2. Key Data

	Canterbury	Dover	Folk & H	Thanet	Kent	
Population	166,800	118,500	113,300	141,500	1,589,100	a
Area of land in hectares	32,079	32,040	36,050	11,071	362,236	b
Median FT Gross Wk Pay By Workplace	£520.30	£607.90	£561.20	£535.10	£574.90	c
Median FT Gross Wk Pay By Residence	£578.50	£645.00	£607.80	£560.30	£631.90	c
Unemployed aged 18 – 24	2.8%	6.7%	7.6%	9.8%	5.4%	d
GVA Per Head	£20,726	£19,939	£22,128	£15,706	£24,877	e
Number of VAT/PAYE Enterprises	5,455	3,680	3,785	4,185	64,700	f
Enterprises with 0 – 9 Employees	4,865	3,300	3,415	3,760	58,440	g
Five-Year Business Survival Rate	41.4%	38.0%	40.0%	39.4%	42.6%	h
Total Tourism Value £millions	194.3	112.2	110.4	124.3	1,616.1	i
Tourism percentage of all jobs	10%	11%	9%	12%	7%	i
Coronavirus cases per 100,000 people	877.9	914.7	991.9	868.8	843.6	j

a) ONS MYE 2020 pub. KCC, July 2021 b) ONS & DCLG 2005 c) Earnings In Kent, KCC, Nov 2021 d) ONS 15<sup>th</sup> Mar 2022 e) KCC Oct 2021 ref 2019. f) UK Business Counts by Employment Size ONS Oct 2021 g) UK Business Counts by Employment Size ONS Oct 2021 h) Business Demography, Dec 2021, ONS i) Destination Research, 2020 Results, Visit Kent, Jan 2022 j) Case data for 6<sup>th</sup> Mar 2022 to 13<sup>th</sup> Mar 2022, KCC 17<sup>th</sup> Mar 2022.

## 3. Port of Dover

Period	Passengers	Cars	Coaches	Road Haulage Vehicles	Ferry Entries
2020	4,348,478	608,767	11,777	2,268,525	13,625
2021	3,102,599	336,296	4,476	2,149,595	15,538
Difference	-28.7%	-44.8%	-62.0%	-5.2%	+14.0%

Source: [www.doverport.co.uk/about/performance](http://www.doverport.co.uk/about/performance), latest published quarterly and annual figures as at 17<sup>th</sup> March 2022

## 4. Issues for local business

### P&O Ferries

A succession of reports reached the Chamber from many different sources yesterday with stories of mass redundancies at P&O Ferries which serves the cross-channel route from Dover to Calais. By the end of the morning, it was clear that 800 workers had been served redundancy notices, provoking a sharp backlash from senior figures of all persuasions throughout East Kent. Parent company DP World advertises itself as: “The world’s leading provider of smart logistics” and yet the manner in which the redundancies were delivered might be judged to have been anything but smart, as can be seen in the attached “P&O Ferries Job Losses 18 Mar 2022”.

### Cyber Crime: Chamber Business Networking Breakfast 29<sup>th</sup> April 2022

Aimee Payne of Essex & Kent Serious Crime Directorate and Jamie Culver of Project Fusion will show you how to avoid being burgled in your office or at home. With ample networking time available, the event is expected to attract many potential clients from among the other delegates. The price of £12 for Chamber members and their guests includes a hot drink on arrival and a breakfast baguette with a vegetarian or vegan option. Booking is essential. To reserve your place, email [admin@tekc.co.uk](mailto:admin@tekc.co.uk) with the subject line: “Cyber Crime 29<sup>th</sup> April 2022” Full details of the venue and parking arrangements at Discovery Park Sandwich will follow with confirmation.

### Manston

If patience is a virtue, then the companies in and around Manston have been exceptionally virtuous since Manston Airport closed for aviation nearly eight years ago. Furthermore, the rewards that patience is supposed to bring may be at last be in sight if a decision is made soon for the resumption of flights. Although the latest statement from the Department for Transport dated 11 March 2022, see attached “Manston latest from DfT”, states quite

clearly “nothing in this letter is to be taken to imply what that decision might be”, the deadline of 17 days allowed for a response to the questions raised suggest to us that a determination is finally imminent. If the green light is given then the opportunities for companies in East Kent will be immense.

## **Bank of England**

The Monetary Policy Committee of the Bank of England sets the interest rate. Our good friends at the UK central bank has informed us that: “The MPC sets monetary policy to meet the 2% inflation target, and in a way that helps to sustain growth and employment. At its meeting ending on 16 March 2022, the MPC voted by a majority of 8-1 to increase Bank Rate by 0.25 percentage points, to 0.75%. One member preferred to maintain Bank Rate at 0.5%.” The dissenting MPC member was Sir Jon Cunliffe whom Chamber members may recall was a great support to us when he represented local views to parliament. Sitting beside Governor Mark Carney shortly after his visit to see us, he famously said on live television: “We write, they have to learn to read” see attached “236 Bank of England and Brexit Talks”.

## **More from Bank of England**

If you are one of those people who loves catchy phrases, then you will probably have heard of: “Failing to plan is planning to fail”. If you like that sort of thing, then feel free to watch Dragon’s Den the next time it is on your television. Others may content themselves with a look at the attached “236 Bank of England Report Q1” which gives an authoritative insight into the UK’s direction of travel. Based on data collected from mid-January to mid-February 2022 before the invasion of Ukraine, it reflects the views and data from over 700 companies, including this Chamber of Commerce, and lists the potential strengths and weakness in most sectors of our UK economy.

## **Employment**

The above figures show another sharp annual fall in registered unemployed which is generally to be welcomed as an indication of a strong upturn in commercial prospects. But, of course it also means that recruiting new staff is likely to be more difficult than in previous years. It follows that there is a pressing need to secure the loyalty of current employees. Not every company will be able to follow the John Lewis Partnership’s recent initiative of giving all workers a 3% bonus, but every employer will perhaps be tempted to be just a little more understanding when an employee has to leave early to go to the chiropractor, not very convincing, or arrives late after watching cricket which of course is perfectly reasonable.

## **Inflation**

If you want to know the progress of inflation since you bought your car, purchased your house or paid for your first pint of bitter, this can be quickly ascertained on the website at [www.bankofengland.co.uk/monetary-policy/inflation/inflation-calculator](http://www.bankofengland.co.uk/monetary-policy/inflation/inflation-calculator). It could show you that the £10,000 you lost at the Cheltenham Festival in 1980 would represent a loss of £45,627.61 in 2021; the average annual inflation for the period being 3.8%. We are now facing a much higher rate for the next 12 months. According to yesterday’s posting by The Guardian, “The boss of John Lewis and the supermarket chain Waitrose has said the UK is facing double-digit inflation” [The Guardian, 17 March 2022]. Sharon White predicts; “We are seeing inflation we haven’t seen in 30 years”. The next statement from the Office for National Statistics is due next Wednesday, 23<sup>rd</sup> March 2022. The latest statement reads: “The Consumer Prices Index (CPI) rose by 5.5% in the 12 months to January 2022, up from 5.4% to December 2021. This is the highest CPI 12-month inflation rate in the National Statistic series, which began in January 1997, and it was last higher in the historical modelled series in March 1992, when it stood at 7.1%.” [ONS, 16 March 2022]

## **ESP**

For some people ESP represents Extra Sensory Perception. For a growing list of UK companies, the letters refer to the Education Skills Partnership which aims to “fill skills gaps in your business”. One of the stars of the Chamber’s Skills Summit last December, ESP has developed close links with many companies in East Kent. For more information, see the attached “236 ESP Info”.

## **Ukraine Charities**

Anyone who has followed the unfolding horrors besetting the citizens of the Ukraine cannot fail to be moved by the plight of those at the sharp end of the conflict. We have been advised by our contacts at Companies House to advise Chamber members of the risks relating to informal fundraising appeals that are not linked to established registered charities. You may find the attached guidance “236 UK Charity Giving” to be of some assistance in supporting the causes you feel merit your best attention.

David Foley  
Chief Executive  
18<sup>th</sup> March 2022