

# Portrait of East Kent: 9<sup>th</sup> May 2022

Prepared for James Ryeland

## 1. Unemployment

	March 2022		Change since March 2021
	Unemployed	% of workforce	% of workforce
Dover District	2,990	4.5%	-31.7%
Kent	36,635	3.8%	-36.2%
Great Britain	1,714,565	4.2%	-34.9%

. Office for National Statistics (ONS) 19<sup>th</sup> April 2022. See [www.nomisweb.co.uk](http://www.nomisweb.co.uk)

## 2. CPI Inflation

	April 2022	June 2022	December 2022	May 2024	May 2025
Great Britain	7%	9%	10%-	2%	1.3%

Bank of England Monetary Policy Summary, 5 May 2022 [BoE, May 2022]

## 3. Bank Rate

	May 2022	December 2022	2023	2025
Great Britain	1.0%	2.0%	2.6%	2%

BoE, May 2022

## 4. 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%

[www.doverport.co.uk/about/performance](http://www.doverport.co.uk/about/performance), latest published quarterly and annual figures as at 5<sup>th</sup> May 2022

## 5. Issues for local business

### Dover

The economic downturn accompanying the Covid-19 pandemic has highlighted how essential Dover is to UK business and import/export trade. As the commercial traffic figures reveal, HGV movements showed a relatively small annual reduction last year, a contrast to the sharp fall in cars and passengers.

### Traffic congestion

Following large-scale restructuring at P&O Ferries on 17 March 2022, the cancellation of the company's cross-channel ferry services from Dover resulted in severe congestion on the roads leading to the port. One ferry resumed its full timetable on 4 May 2022, but the three other P&O ferries servicing the route have yet to resume sailings. This problem for travellers and suppliers is expected to ease within the next four weeks.

### Retail

Retail sales volumes fell sharply by 1.4% in March 2022, following a 0.5% decline in February. [BoE, May 2022]. The switch to on-line sales accelerated during the pandemic. Many retailers have ceased trading or closed their stores recently including established brand names such as Debenhams, Dorothy Perkins, Wallis and Burton, Jaeger, Jessops, Topshop, Topman, Miss Selfridge.

### Property

House prices in East Kent have remained robust and have outperformed other areas of the country. In the ten years to February 2022, the largest rise in UK house prices was in Margate at 102.5% with Dover not far behind at 96.5%. [The Independent, 10 February 2022].

### Energy Costs

Prior to the invasion of Ukraine by Russia, energy costs accounted for 4% of the average household expenditure. With a rise of 40% currently scheduled for October 2022, it is likely that energy costs will double to 8% of household budgets by the end of this year. Due to price cap mechanisms, the rises are likely to impact later in the UK than in many EU countries. [BoE, May 2022]

David Foley  
Chief Executive  
Dover District Chamber of Commerce