

Date Published: 17 March 2014



OVERVIEW AND SCRUTINY COMMISSION

20 MARCH 2014

SUPPLEMENTARY PAPERS

TO: ALL MEMBERS OF THE OVERVIEW AND SCRUTINY COMMISSION

The following papers have been added to the agenda for the above meeting.

These were not available for publication with the rest of the agenda.

Alison Sanders
Director of Corporate Services

	Page No
6. ECONOMIC AND SKILLS DEVELOPMENT	1 - 36
To receive an update from David Cook, Chairman, and Victor Nicholls, Assistant Chief Executive on the work of the Economic and Skills Development Partnership, and progress in implementing the Economic Development Strategy.	

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**TO: OVERVIEW AND SCRUTINY COMMISSION
20 MARCH 2014**

**Economic and Skills Development Partnership
Update Briefing Report
Assistant Chief Executive**

1 INTRODUCTION

- 1.1 This report highlights the work of the Bracknell Forest Economic and Skills Development Partnership (ESDP) since the last update to the Commission in March 2013. The report touches on the majority, though not all, of the work of the ESDP. In particular, the focus is on issues raised by the Commission together with top priority action and new work.
- 1.2 The Partnership produces quarterly economic indicators, in collaboration with Local Futures, a specialist economics consultancy. These are attached at Appendix 1.
- 1.3 Members should note that the ESDP relies on partners to deliver the Action Plan as well as Council officers, and the Partnership, is fortunate, to enjoy strong support from business and other partners. With regard to the Council's contribution, this has been constrained due to staffing and resource issues. However, this has not prevented the ESDP moving forward to continue its remit of building the economic prosperity of the borough through retention of existing businesses and the acquisition of new firms. This has meant that officers (and partners) have worked in smart ways, and found opportunities to harness collaboration as much as possible. The importance of continued investment in economic development has been recognised by the Council and has led to the remodelling/augmentation of the team to form a new Business and Enterprise Team over coming months.

2 RECOMMENDATION

- 2.1 That the Commission notes the report.**

3 KEY ACTIONS SINCE THE LAST COMMISSION UPDATE INCLUDE:

- a) Action Plan performance: The Partnership is strongly focused on action and has implemented a "traffic light" review of progress against its aims and objectives. We are pleased to report that over the past year, out of 46 actions, 35 are complete or on track (76%). Some actions have been shelved due to lack of resource and reshaping of the objectives in line with local economic changes.
- b) Increased business representation: New representatives from Waitrose and the TRL, bringing professional expertise in HR, training and infrastructure issues.
- c) Careers Event: Held in October 2013. Attracted nearly 80 employers and the majority of the Year 11 students from the borough's schools. Mentoring and interview/job application advice provided on a one-to-one basis in an evening session. This now brings the total students helped to over 4,000 in the past two years.

- d) **Inward Investment:** Work to build investment relationships with the BRIC economies (Brazil, Russia, India and China), specifically China included being part of an outbound delegation with Thames Valley Chamber of Commerce, plus hosting inbound delegations from Sun Yat Sen University, Hubei, Jiangsu, Nanking and Beijing. Joint work is ongoing with the China Council for the Promotion of International Trade in Tianjin. Resource currently constrains activity with other BRIC and now MINT (Mexico, Indonesia, Nigeria and Turkey), economies.
- e) **Superfast Broadband:** The ESDP recognises the changing definition of 'Superfast' but it is more about being a 'global player.' There is still more to do in this area. A contract has now been let to deliver Superfast Broadband across the borough (and the other five unitary authority areas). This will result in Bracknell Forest enjoying the highest proportion of premises served by Superfast Broadband of any Berkshire unitary (96%). Work has started and will be complete by 2015. In January, the Government announced a further £3.56m of funding under a new 'Superfast Extension Programme' to fill the gaps for areas missed out under the current contract. Officers are investigating the value for money with regard to Bracknell Forest.
- f) **Bracknell Enterprise and Innovation Hub:** Operational in Ocean House, Bracknell, and provides 1,900 sq ft of floorspace for start-up companies and small businesses. In particular, under the auspices of the ESDP, the Council has supported the creation of an innovation business lounge, where home-based entrepreneurs can collaborate, network, and access training and advice. Oxford Innovations provide the service. This space is likely to be developed into an expanded business growth hub under the City Deal (see later in this report). In the meantime, demand for the space has grown such that Oxford Innovations are planning to equip another floor for small business/start up accommodation.

The Partnership recognises the importance of networking in a 'knowledge economy' and is in the process of developing a new workstream around 'business community' to enhance the cross fertilisation of ideas and new entrepreneurs.

- g) **Local Enterprise Partnership: Strategic Economic Plan (SEP).** For the first time, the LEP has written a plan, driven by the needs of business, to secure Government funding in support of the Berkshire economy. The ESDP works closely with the LEP (indeed, one of the LEP Forum Directors is the Chairman of the ESDP, and the Executive Member for Regeneration and Economic Development is also a Director on the Forum). The ESDP has formally responded to the draft SEP to ensure that the borough's needs are understood by the LEP but also ensure the borough benefits through active participation from a Berkshire-wide view of economic development.

Strategic Berkshire infrastructure developments need to consider the borough's direction and the LEPs' Implementation Plan will have an impact on the direction of the ESDP going forward.

- h) **City Deal:** This Cabinet Office-initiated programme involved The LEP together with all six Berkshire unitary authorities. The project aims to, inter alia, halve youth unemployment, promote business growth and deliver much better co-ordination between agencies. The City Deal is overseen by the

Employment and Skills Sub Group for the ESDP, Chaired by the Principal of Bracknell and Wokingham College. The Government has allocated £2.4m to the project in Berkshire. An early winning development could be a co-ordinated impartial centre for careers advice for young people.

- i) Heathrow Airport expansion: The ESDP has written to the Davies Commission and Heathrow Airport Ltd to formally express its support for the expansion of Heathrow airport, given the Airport's fundamental importance to the economic success of Bracknell Forest. This was welcomed by Heathrow Airport Ltd, with an immediate response by their Director for Public Affairs attending an ESDP meeting shortly afterwards to share their plans for future expansion.
- j) Improved rail service to London Waterloo: A key priority for the ESDP. Following the lead from Bracknell Forest officers, an economic impact study has been commissioned jointly by the Bracknell Forest, Wokingham and Reading Councils, together with the LEP. The first draft report has only recently been received but the initial findings look very encouraging in terms of supporting the case for a faster/more frequent rail service.

4 FUTURE PLANS

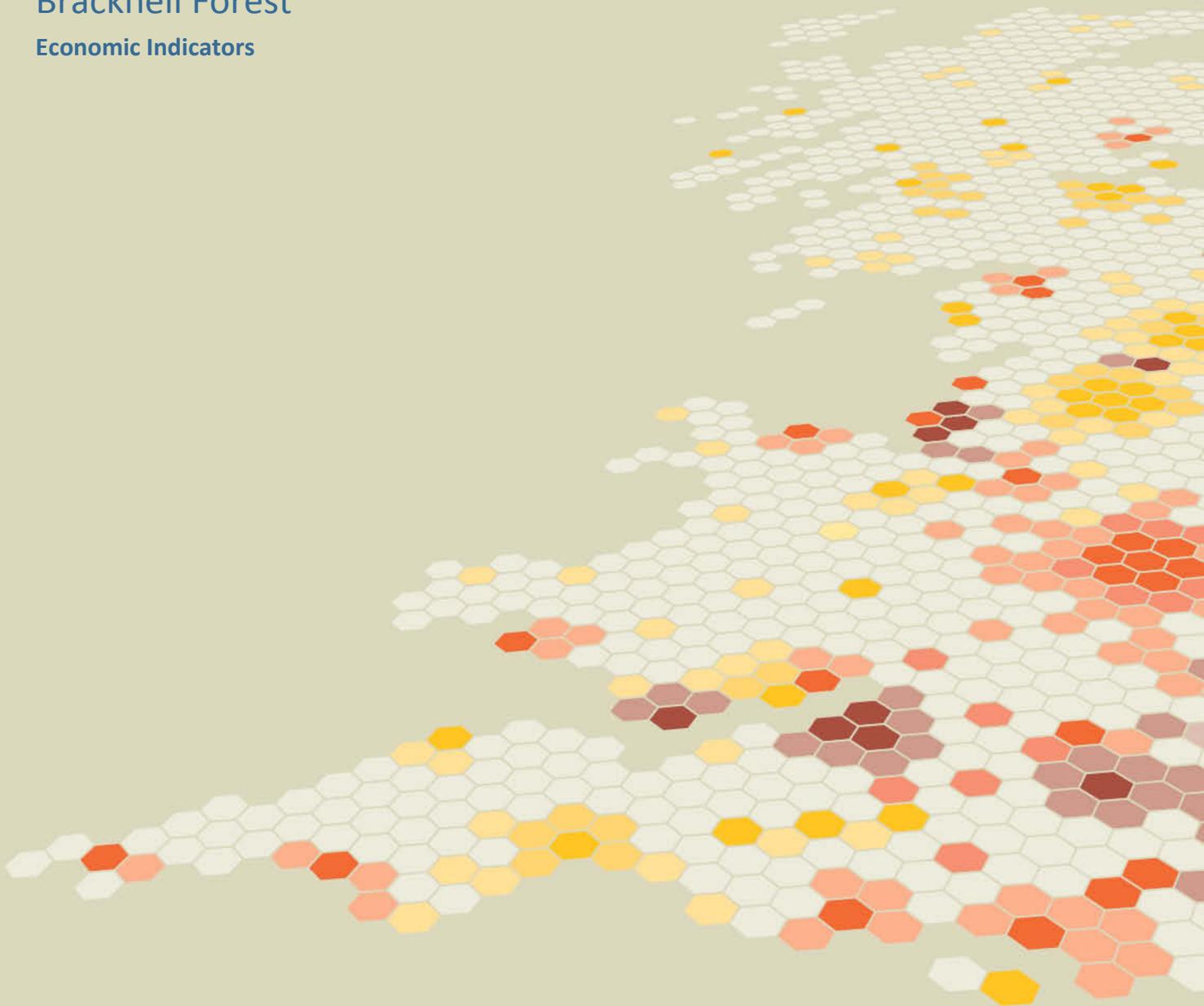
- 4.1 The Partnership will focus on actions as set out above. In addition, the Local Economic Development Strategy runs to 2014. It will need to be reviewed, in the light of the final draft of the SEP which will provide an overarching framework.

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January 2014

Bracknell Forest
Economic Indicators



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1 Introduction

This report provides an economic overview of Bracknell Forest, analysing recent trends and assessing the performance of the economy on a range of key measures. The findings are presented in five sections:

Section Two: looks at labour market trend data providing quarterly/monthly change over a single year.

Section Three: provides an assessment of Bracknell Forest's attractiveness to inward investors and businesses considering location.

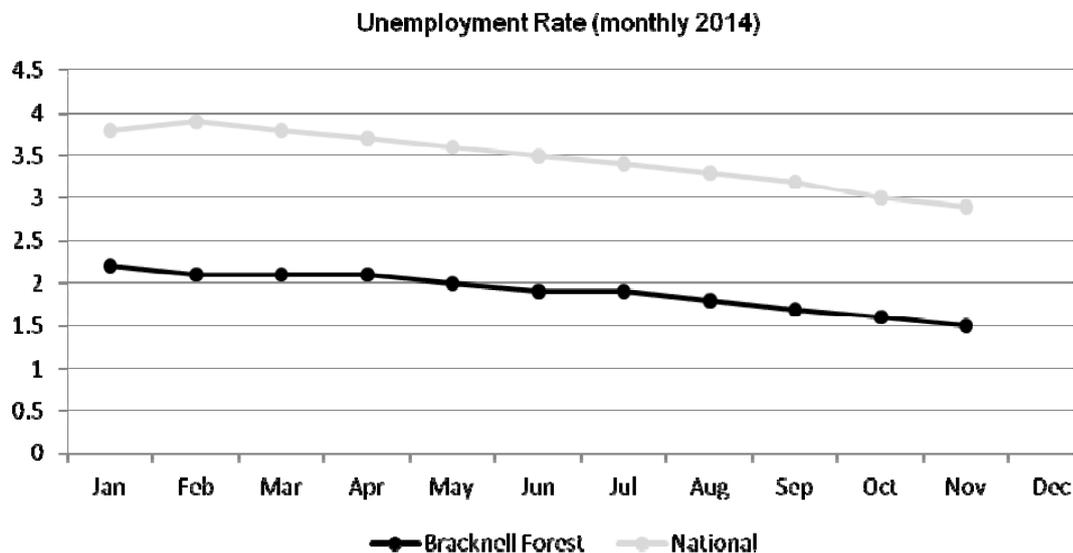
Section Four: includes an in-depth analysis of the labour market, looking at employment rates, unemployment rates and other labour market indicators.

Section Five: provides a business and enterprise profile of Bracknell Forest, looking at business formation rates, survival rates and other measures.

Section Six: comprises an analysis of overall economic performance, looking at measures of scale, growth and productivity.

Throughout the report Bracknell Forest performance is compared with that of the other Berkshire districts, and also with Berkshire, South East and national averages.

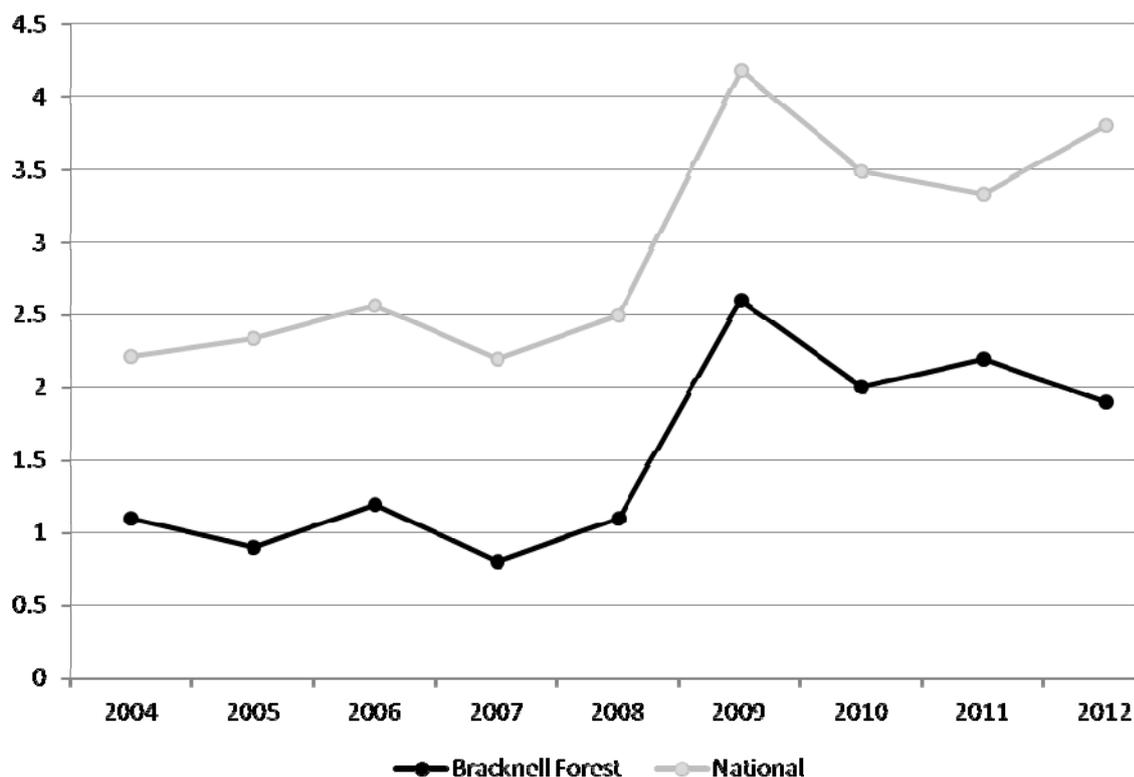
2 Monthly/Quarterly trend data



Area	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Bracknell Forest	2.2	2.1	2.1	2.1	2	1.9	1.9	1.8	1.7	1.6	1.5	
West Berkshire	1.8	1.9	1.8	1.7	1.6	1.5	1.4	1.4	1.3	1.2	1.1	
Reading	3.4	3.4	3.4	3.2	3.1	2.8	2.7	2.6	2.4	2.3	2.2	
Slough	3.7	3.8	3.7	3.5	3.5	3.3	3.3	3.2	3.1	3	2.9	
Windsor and Maidenhead	1.9	2	1.9	1.9	1.8	1.7	1.7	1.6	1.5	1.4	1.4	
Wokingham	1.3	1.4	1.3	1.3	1.2	1.2	1.1	1.1	1.1	0.9	0.9	
Berkshire	2.49	2.54	2.49	2.39	2.3	2.17	2.11	2.03	1.94	1.83	1.75	
South East	2.5	2.6	2.5	2.4	2.3	2.2	2.1	2.1	2	1.9	1.8	
Great Britain	3.8	3.9	3.8	3.7	3.6	3.5	3.4	3.3	3.2	3	2.9	

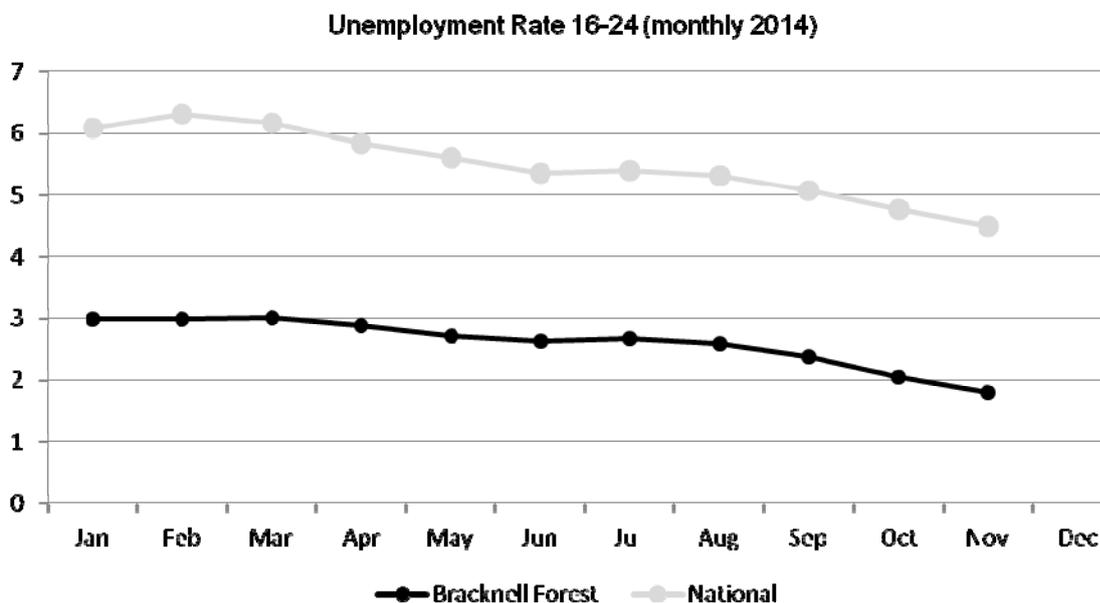
Source: Claimant Count

Unemployment Rate % (annual)



Area	2004	2005	2006	2007	2008	2009	2010	2011	2012
Bracknell Forest	1.1	0.9	1.2	0.8	1.1	2.6	2.0	2.2	1.9
West Berkshire	0.8	0.7	1.2	0.9	1.1	2.4	1.8	1.9	1.7
Reading	2.0	1.8	2.5	2.1	2.1	4.4	3.4	3.5	3.4
Slough	3.0	2.0	3.1	2.4	2.2	4.4	3.6	3.8	3.8
Windsor and Maidenhead	1.3	1.0	1.5	1.0	1.1	2.5	1.8	1.8	1.8
Wokingham	0.8	0.6	0.9	0.7	0.8	2.0	1.4	1.4	1.3
Berkshire	1.5	1.2	1.7	1.3	1.4	3.0	2.3	2.4	2.3
South East	1.4	1.5	1.7	0.0	1.6	3.0	2.4	2.6	2.5
National	2.2	2.3	2.6	2.2	2.5	4.2	3.5	3.3	3.8

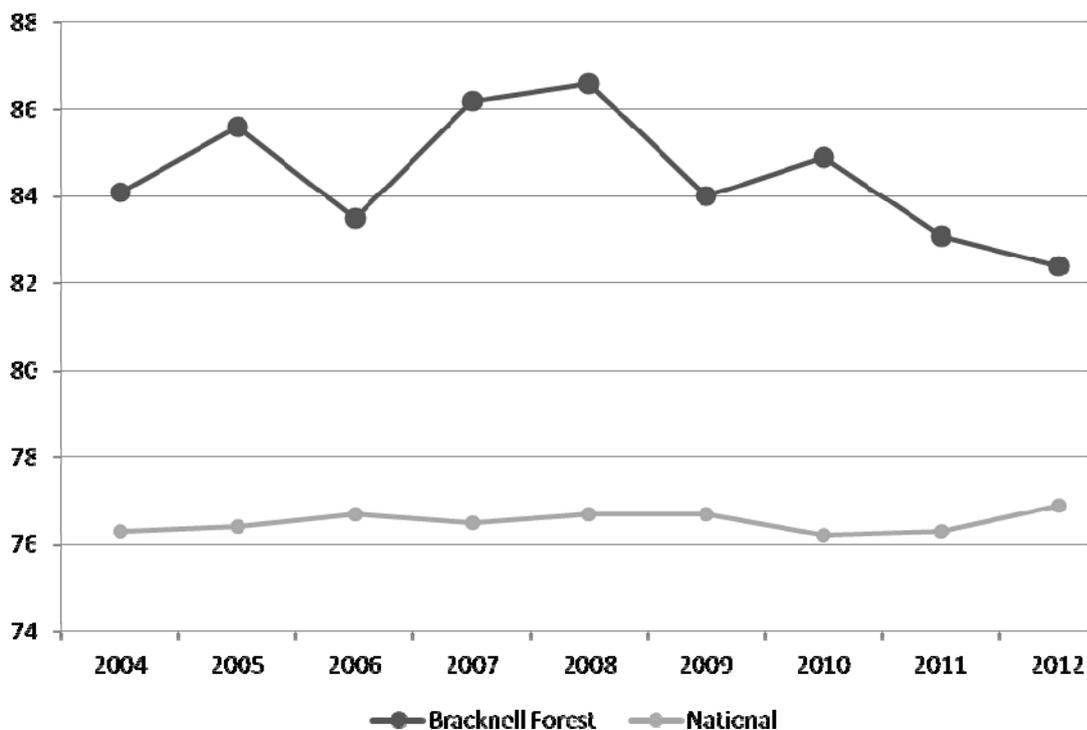
Source: Claimant Count



Area	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Bracknell Forest	3.0	3.0	3.0	2.9	2.7	2.6	2.7	2.6	2.4			
West Berkshire	2.8	3.0	2.9	2.6	2.5	2.2	2.3	2.1	1.8			
Reading	3.6	3.5	3.6	3.3	3.2	2.7	2.4	2.3	2.2			
Slough	4.6	4.9	4.7	4.5	4.3	4.3	4.3	4.2	4.3			
Windsor and Maidenhead	2.7	2.8	2.6	2.5	2.4	2.4	2.5	2.4	2.2			
Wokingham	1.9	1.9	1.9	1.8	1.7	1.6	1.7	1.8	1.6			
Berkshire	3.2	3.2	3.2	3.0	2.9	2.7	2.7	2.6	2.4			
South East	3.5	3.7	3.7	3.4	3.2	3.0	3.0	2.9	2.8			
National	6.1	6.3	6.2	5.8	5.6	5.4	5.4	5.3	5.1			

Source: Claimant Count

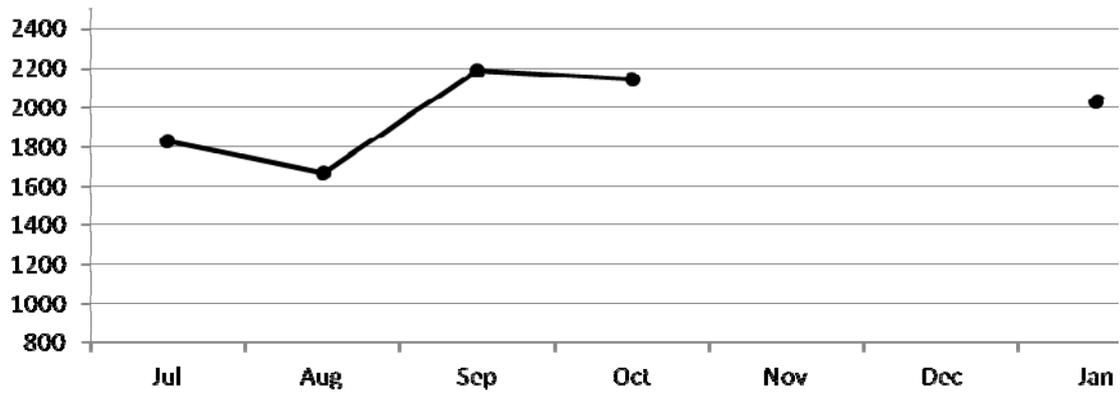
Economically Active % (16-64, annual)



Area	2004	2005	2006	2007	2008	2009	2010	2011	2012
Bracknell Forest	84.1	85.6	83.5	86.2	86.6	84	84.9	83.1	82.4
West Berkshire	81.9	83.5	84.3	84.2	85.3	84	84.7	81	82.3
Reading	80.2	79.7	81.9	79.6	80.4	81	76.4	78.8	77
Slough	77.6	78	79.3	75.2	76.8	76.9	74.7	76.1	76.2
Windsor and Maidenhead	80.2	81.6	80.6	81.1	80.9	80.5	80.2	80.1	81
Wokingham	82.2	82.3	82.3	83.7	81	81.3	82.2	79.9	83.2
Berkshire	81	81.7	82	81.7	81.7	81.3	80.4	79.7	80.3
South East	80.2	80.4	80.3	80.1	80.1	79.8	79.3	79	79.6
National	76.3	76.4	76.7	76.5	76.7	76.7	76.2	76.3	76.9

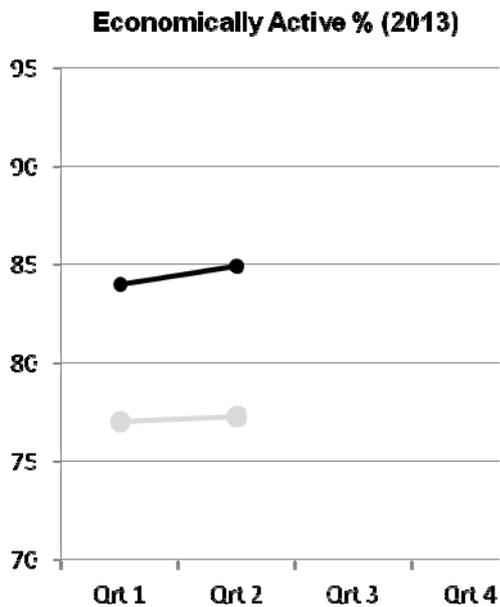
Source: Annual Population Survey

Bracknell - Vacancy Rates (5 mile radius)



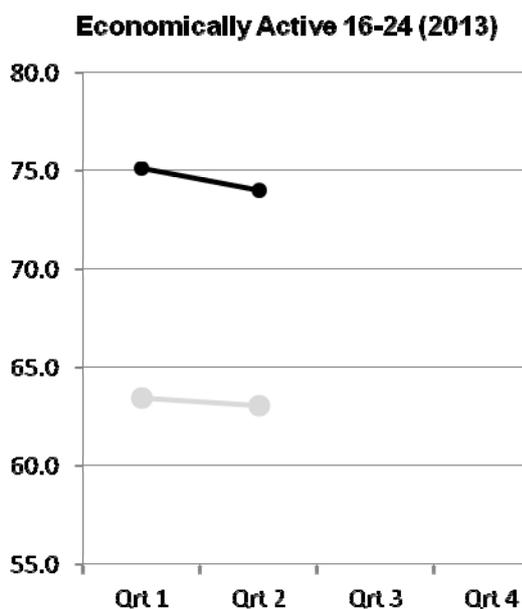
Area	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Bracknell Forest	1827	1667	2189	2144			2030

Source: direct gov



Area	Qrt 1	Qrt 2	Qrt 3	Qrt 4
Bracknell Forest	84	84.9		
West Berkshire	82.3	82.5		
Reading	75.6	77.2		
Slough	76.2	76.6		
Windsor and Maidenhead	80.7	80.3		
Wokingham	83.7	83.1		
Berkshire	80.45	80.78		
South East	79.4	79.7		
National	77.1	77.3		

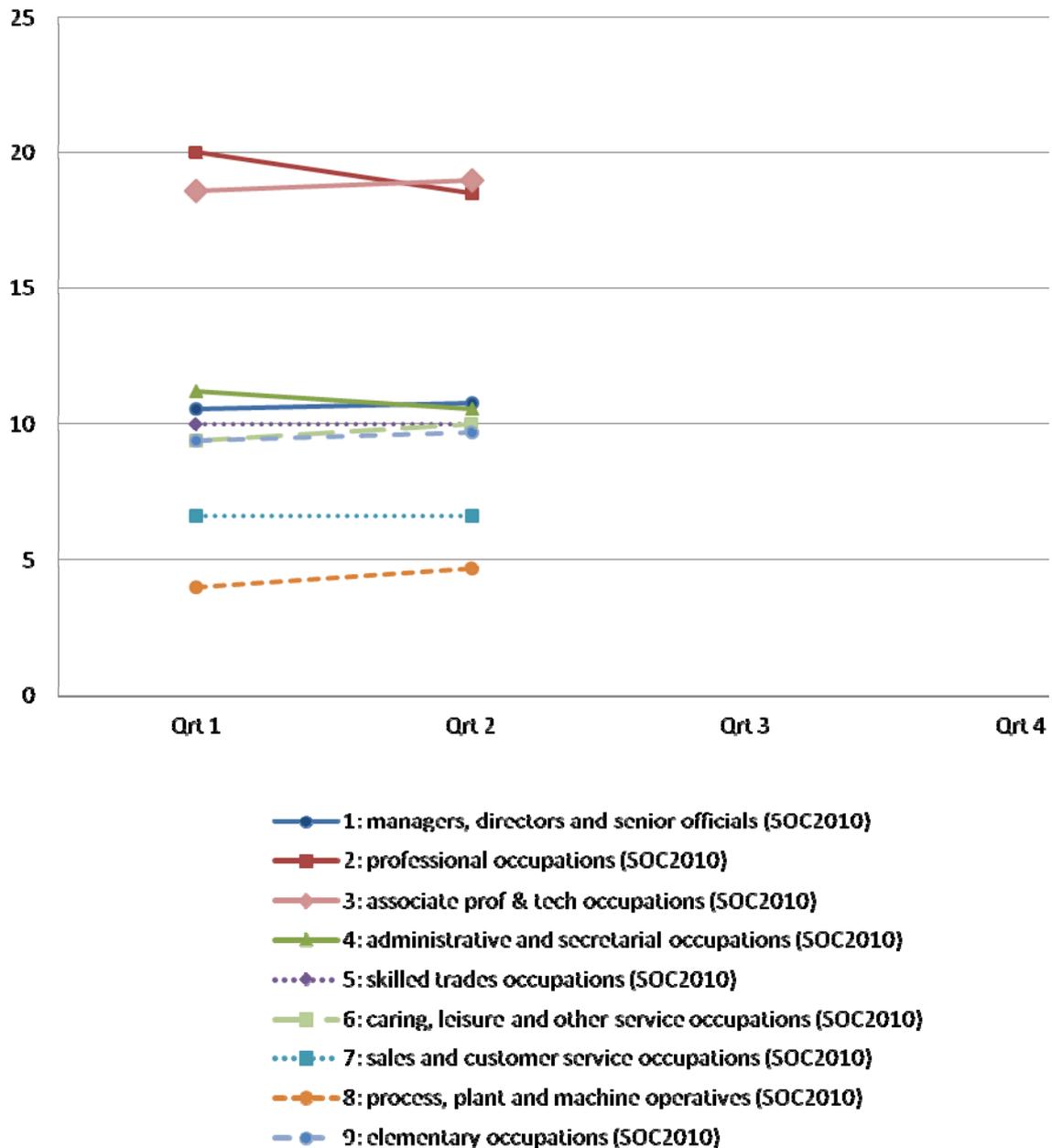
Source: Annual Population Survey



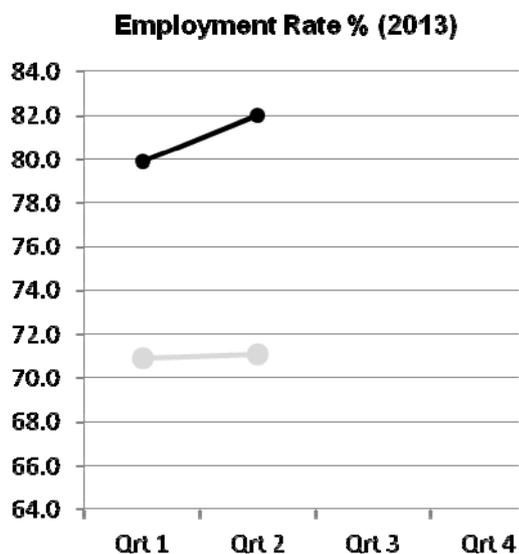
Area	Qrt 1	Qrt 2	Qrt 3	Qrt 4
Bracknell Forest	75.1	74		
West Berkshire	75.8	68.1		
Reading	53.6	57.8		
Slough	58.5	61.5		
Windsor and Maidenhead	60.1	60.6		
Wokingham	67.2	66.2		
Berkshire	64.4	64		
South East	67	66.6		
National	63.5	63.1		

Source: Annual Population Survey

Economically Active - Occupations %

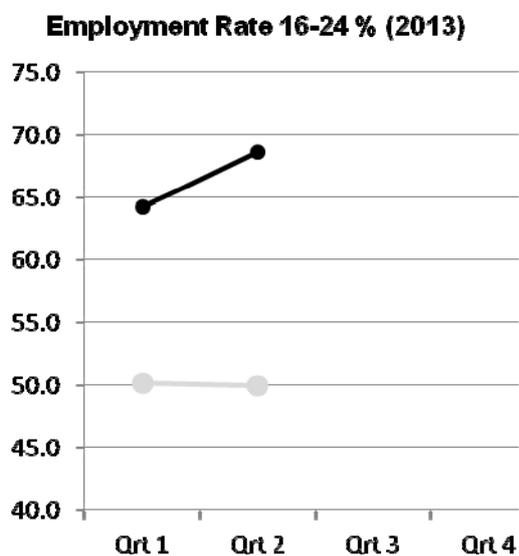


Source: Annual Population Survey



Area	Qrt 1	Qrt 2	Qrt 3	Qrt 4
Bracknell Forest	79.9	82		
West Berkshire	78	78.9		
Reading	71.9	73.4		
Slough	70.5	70.2		
Windsor and Maidenhead	78.4	77.9		
Wokingham	80.8	80.2		
Berkshire	76.5	77		
South East	74.4	74.7		
National	70.9	71.1		

Source: Annual Population Survey



Area	Qrt 1	Qrt 2	Qrt 3	Qrt 4
Bracknell Forest	64.3	68.7		
West Berkshire	62.8	57.2		
Reading	50.5	53.6		
Slough	46.4	48.3		
Windsor and Maidenhead	54.9	55.7		
Wokingham	60.9	61.1		
Berkshire	56.1	56.8		
South East	54.4	54.6		
National	50.2	50		

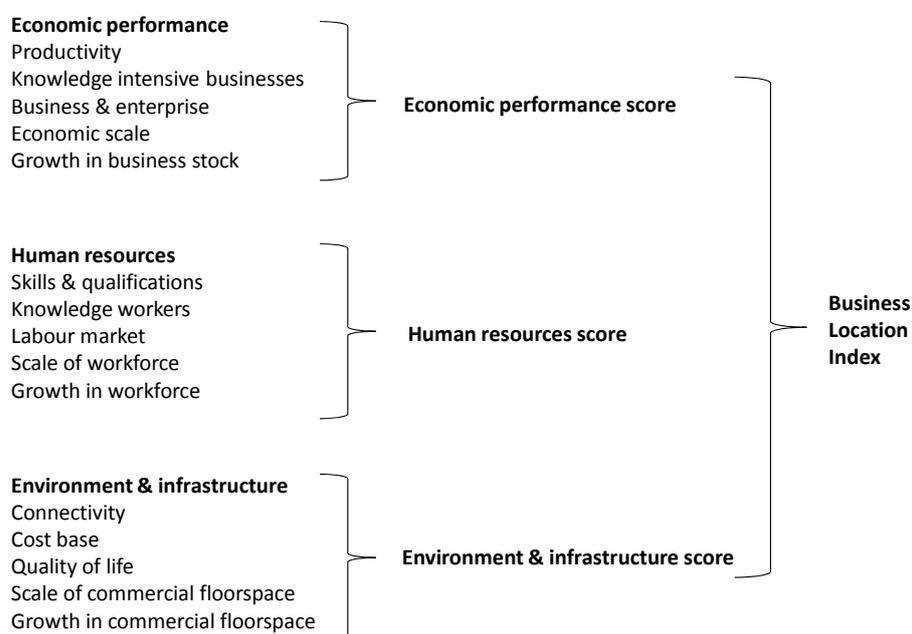
Source: Annual Population Survey

3 Business Location Index: 2012

Introduction

Local Futures Business Location Index provides a summary of Bracknell Forest attractiveness to inward investors and businesses considering location. The measures used draw on the experience of practitioners involved in responding to inward investment enquiries and those used in studies of the most attractive locations for inward investment.

Our findings are organised in three main categories – economic performance, human resources and environment & infrastructure. Each is made up of five indicators, which have been equally weighted to provide summary scores. The final Business Location Index is a composite score based on all fifteen indicators.



Economic Performance

Bracknell Forest is ranked 38 out of 325 Local Authority areas on our overall economic performance score, placing it in the top 20% of Local Authority areas nationally.

Human Resources

Bracknell Forest is ranked 68 out of 325 Local Authority areas on our overall human resources score, placing it in the top 20% of Local Authority areas nationally.

Environment and Infrastructure

Bracknell Forest is ranked 115 out of 325 Local Authority areas on our overall environment & infrastructure score, placing it in the top 40% of Local Authority areas nationally.

Business Location Index: Summary Scorecard for Bracknell Forest

	England ranking	England score
<u>Economic performance</u>		
Productivity	11	A
Knowledge-driven businesses	22	A
Business and enterprise	102	B
Economic scale	110	B
Growth in business stock	153	C
Economic performance score	38	A
<u>Human resources</u>		
Skills and qualifications	98	B
Knowledge workers	98	B
Labour market	46	A
Economically-active workforce	152	C
Growth in workforce	227	D
Human resources score	68	A
<u>Environment and infrastructure</u>		
Connectivity	122	B
Cost base	274	E
Quality of life	79	B
Commercial and industrial floorspace	223	D
Growth in commercial and industrial floorspace	120	B
Environment and infrastructure score	115	B
Business Location Index score	36	A

Notes: The scorecard shows how Bracknell Forest ranks against all English districts on the measures listed. The table also shows the quintile score where Bracknell Forest falls on each of the measures ('A' represents the strongest performance, ranging to 'E' representing the weakest).

4 Labour Market Profile

In this profile we use the employment rate as an overall measure of labour market performance in Bracknell Forest, but also present a range of other measures, such as unemployment, youth unemployment and long-term unemployment rates to provide a fuller analysis of labour market conditions.

Bracknell Forest is ranked 19 out of 379 districts on our labour market score, indicating participation rates within the resident working age population that are in the top 20% of districts nationally.

With a labour market score of 115.33, Bracknell Forest is well above the national median. This is shown in the map, where areas with very dark shadings score highly and those with very light shadings score poorly.

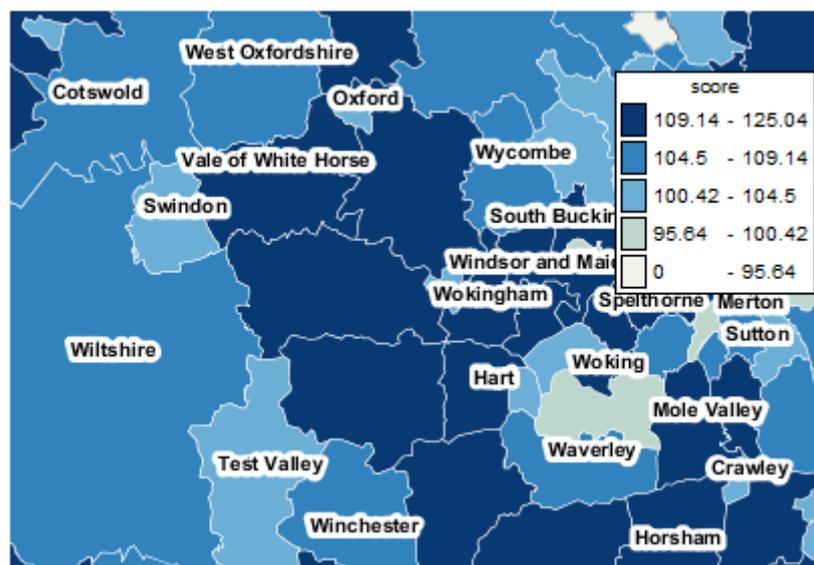
In 2013, 82% of the resident working age population were in employment. By comparison, the Berkshire figure was 77.17%, the South East figure was 74.7%, and the national figure was 71.1%.

A glossary of the terms and definitions used in this profile are included at the end of the report.

Labour Market Score

The map shows the performance of districts within Berkshire. The areas with very dark shading score highly and those with very light shading score poorly.

With a score of 115.33, Bracknell Forest is in the top 20% of districts and is in the sub region that is in the top 20% of sub regions nationally.



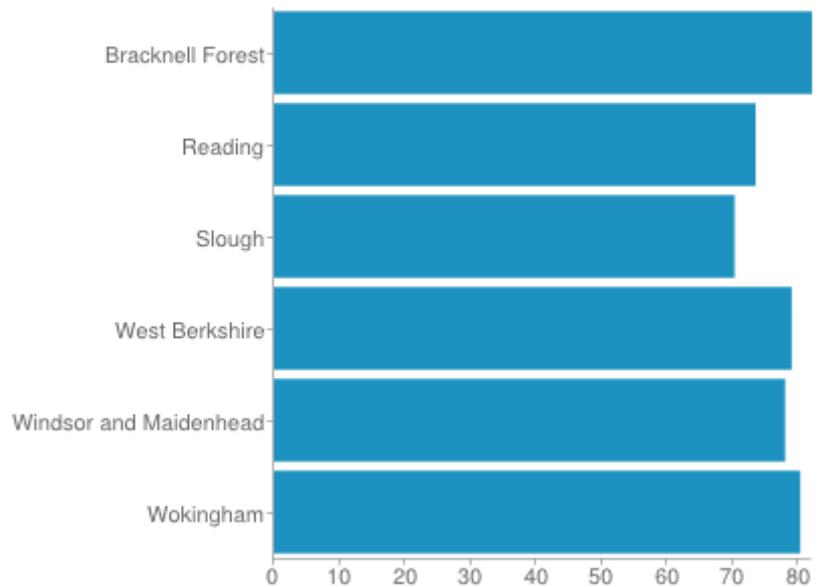
Source: Annual Population Survey

Working Age Population in Employment (Residence based)

The bar chart shows the proportion of the resident working age population in employment in 2013, for districts in Berkshire.

The chart shows that at 82%, Bracknell Forest has a high average proportion of the residents working age population in employment. By comparison, the Great Britain average is 71.1%.

Working age population in employment (residence based) (June 2013)

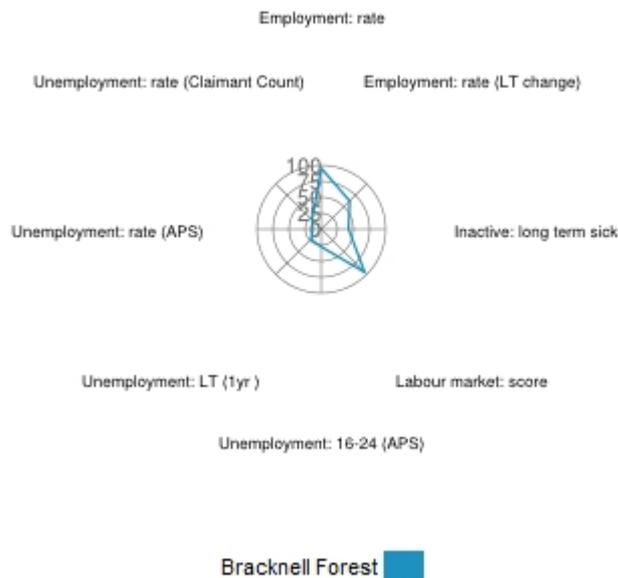


Source: Annual Population Survey

Labour Market Indicators

The spider chart is a way of showing how Bracknell Forest rates against the national median. Data for every district in Great Britain is converted into a percentile score, with the top ranking area scoring 100 and the bottom zero. The national median is shown by the 50th percentile.

The chart shows that Bracknell Forest scores very well by national standards on our labour market composite score. The chart also shows how Bracknell Forest performs on a range of related labour market measures.



Source: Annual Population Survey

Labour Market Indicators

Areas	Unemployment rate (Claimant Count) (%) November 2013	Unemployment rate (APS) (%) June 2013	Unemployment rate 16-24 (APS) (%) June 2013	Unemployment rate LT (1yr+) (%) November 2013	Inactive : long term sick (%) June 2013	Employment rate (%) June 2013	Employment rate (LT change) (%) June 2005 - June 2013	Labour market : score (score) June 2013	Rank
Bracknell Forest	1.5	3.5	7.1	23.29	1.09	82	-0.36	115.33	19/379
Reading	2.2	4.9	7.4	29.81	0.85	73.4	-1.61	103.23	183/379
Slough	2.9	8.3	21.5	30.4	2.01	70.2	-4.62	98.73	254/379
West Berkshire	1.1	4.4	16.1	27.78		78.9	-2.23	110.97	54/379
Windsor and Maidenhead	1.4	3	8.1	22.75		77.9	-2.26	109.56	72/379
Wokingham	0.9	3.5	7.7	21.22	0.7	80.2	-0.62	112.8	33/379
Berkshire	1.75	4.55	11.22	27.21	0.74	77.17	-1.79	108.54	6/53
South East	1.8	6.4	18	25.92	1.8	74.7	-3.49	105.06	2/11
National Average	2.9	8	20.8	31.09	2.16	71.1	-2.2	100	

Source: Annual Population Survey

Labour Market Indicators Summary

Looking at some of the indicators from the table we find that:

- The proportion of the resident working age population who are in employment in Bracknell Forest is very high, with the area ranking in the top 20% of districts nationally. In Bracknell Forest, 82% of the resident working age population are in employment, compared with 77.17% in Berkshire and 71.1% nationally.
- The proportion of the working age population who are unemployed in Bracknell Forest is low, with the district ranking in the bottom 40% of districts nationally. In Bracknell Forest, 1.5% of people are claiming job seekers allowance in 2013, compared with 1.75% in Berkshire and 2.9% nationally.
- The proportion of the working age population who are in long-term unemployment in Bracknell Forest is low, with the district ranking in the bottom 40% of districts nationally. In Bracknell Forest, 23.29% of people who are unemployed have been claiming job seekers allowance for at least 12 months, compared with 27.21% in Berkshire and 31.09% nationally.
- Between June 2005 and June 2013, the employment rate in Bracknell Forest decreased by -0.36%. This places Bracknell Forest in the top 40% of districts nationally. By comparison the employment rate changed nationally by -2.2%.

Source: Annual Population Survey

Nearest Neighbours

For the indicators in the spider chart shown earlier, the areas in the country with the most similar profiles are shown opposite. These are statistically the nearest neighbours to Bracknell Forest, with Wokingham in Berkshire being the most similar on the labour market indicators.

Rank	Place Name	Sub Region
1	Wokingham	Berkshire
2	Huntingdonshire	Cambridgeshire
3	St Edmundsbury	Suffolk
4	Horsham	Sussex
5	Reigate and Banstead	Surrey
6	Poole	Bournemouth, Dorset & Poole
7	Richmond-upon-Thames	London South
8	Chorley	Lancashire
9	North Dorset	Bournemouth, Dorset & Poole
10	Moray	North Eastern Scotland

Source: Annual Population Survey

Glossary of terms

Change in people of working age in employment	The change, over time, of people who are of working age (16-64) and who are in employment.
ILO Unemployment (residence based)	Proportion of people aged 16-59/64 (men/women) who are economically active who are classed as ILO unemployed; Unemployed people without a job who were available to start work within two weeks and had either looked for work in the past four weeks or were waiting to start a job they had already obtained in the next two weeks
Inactivity due to long-term sickness	The proportion of the working age who are economically inactive due to suffering from long-term sickness
Labour market score	This residence based indicator provides the proportion of people aged 16-59/64 (men/women) in employment indexed to the national average to provide a comparable figure in relation to the national trend
Long-term unemployment as a proportion of all unemployment (12 months+)	The proportion of people aged 16-59/64 (men/women) claiming Job Seekers Allowance or National Insurance Credits who have been doing so for 12 months and over. This data is residence based
Proportion of 16-24 year olds who are unemployed	The proportion of 16-24 year olds who are unemployed
Unemployment rate	The proportion of people aged 16-59/64 (men/women) claiming Job Seekers Allowance or National Insurance Credits. The higher the score, the more unemployed in a given area. This indicator is an official Performance Indicator - ECR2a
Working age population in employment (residence based)	This residence based indicator provides the proportion of people aged 16 to 64 in employment. This indicator is an official Performance Indicator - ECR1 & QoL1

Data Sources and Definitions

Change in people of working age in employment	The difference between the working age employment rate in the start and most recent years, as a proportion of the working age employment rate in start year.
ILO Unemployment (residence based)	The total ILO Unemployed as a proportion of the total working age population.
Inactivity due to long-term sickness	The total number of people inactive due to long term sickness as a proportion of the total working age population.
Labour market score	This score is the proportion of people of working age (16-59 for women and 16-64 for men) in employment (Employed, Self-employed and Unpaid family workers) as a proportion of all of those of working age, indexed the to the national average.
Long-term unemployment as a proportion of all unemployment (12 months+)	The total number of those unemployed for 12 months or more as a proportion of all unemployed.
Proportion of 16-24 year olds who are unemployed	The total number of those aged 16-24 who are unemployed as a proportion of all those aged 16-24 years.
Unemployment rate	The number of unemployed as a proportion of the working age population.
Working age population in employment (residence based)	The proportion of people of working age (16-59 for women and 16-64 for men) in employment (Employed, Self-employed and Unpaid family workers) as a proportion of all of those of working age.

Business and Enterprise Profile

A dynamic local enterprise culture is vital for the long-term competitiveness and overall success of any local economy. Our business and enterprise profile uses the Local Futures Business and Enterprise Score to assess the extent of an enterprise culture in Bracknell Forest. The score is composed of the new business formation rate, the business survival rate and the growth in business stock over the last 5 years. This profile also references other measures including the number of businesses per head of population and average business size.

Bracknell Forest is ranked 157 out of 380 districts on our business and enterprise score, indicating an enterprise culture that performs in the middle 20% of districts nationally.

With a business and enterprise score of 101.25, Bracknell Forest is around the national median. This is shown in the map, where areas with very dark shadings score highly and those with very light shadings score poorly.

The new business formation rate in Bracknell Forest is high by national standards, with 11.71% of all businesses registering for VAT in 2011. By comparison the Berkshire figure was 12.4%, the South East figure was 10.83% and the national figure was 11.27%.

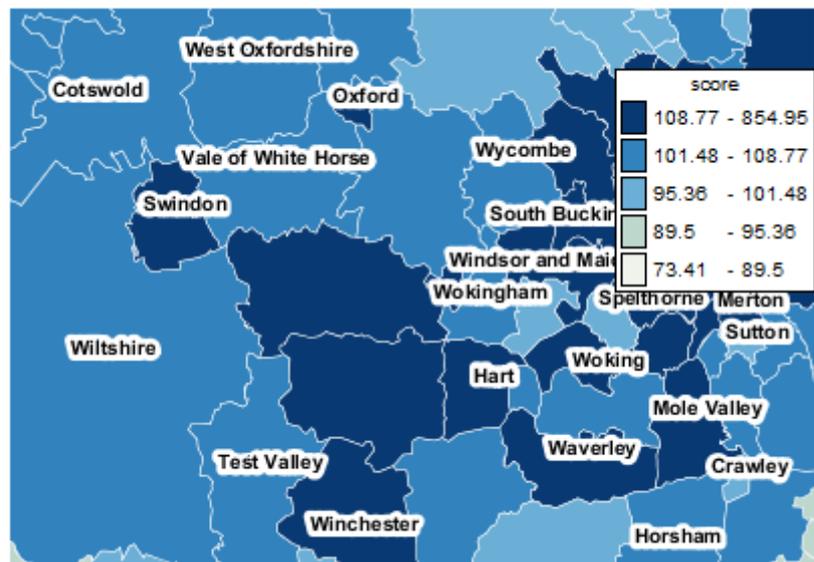
The business density of Bracknell Forest is average compared with the national median, with 50.05 businesses per 1000 head of population. By comparison, the Berkshire average was 60.56, the South East average was 56.96 and the national mean average was 50.61.

A glossary of the terms and definitions used in this profile are included at the end of the report.

Business and Enterprise Score

The map shows the performance of districts within Berkshire on our business and enterprise score. The areas with very dark shading score highly and those with very light shading score poorly.

With a score of 101.25, Bracknell Forest is in the middle 20% of districts and is in the sub region (Berkshire) that is in the top 20% of sub regions nationally.



Source: Business Demography: Enterprise Births & Deaths, Local Units by Broad Industry Group: Urban/Rural

Change in Total VAT Registered Business Stock (Long-Term)

The bar chart shows the change in the VAT registered business stock between 1998 and 2012, for the districts in Berkshire.

The chart shows that at 55.83%, Bracknell Forest has seen a moderate growth in business stock between 1998-2012. By comparison, the Great Britain average is 56.08%.

Change in VAT reg bus stock (long-term) (1998-2012)

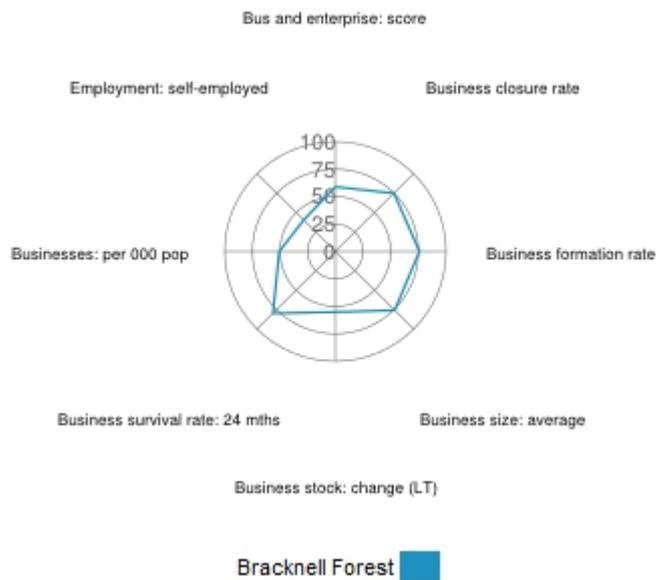


Source: Local Units by Broad Industry Group: Urban/Rural

Business and Enterprise Indicators

The spider chart is a way of showing how Bracknell Forest rates against the national median. Data for every district in Great Britain is converted into a percentile score, with the top ranking area scoring 100 and the bottom zero. The national median is shown by the 50th percentile.

The chart shows that Bracknell Forest scores around the national median on our business and enterprise composite score. The chart also shows how Bracknell Forest performs on a range of related business and enterprise measures.



Source: Business Demography: Enterprise Births & Deaths, Local Units by Broad Industry Group: Urban/Rural

Business and Enterprise Indicators

Areas	Business size: average (emp/bus) 2011	Businesses: per 000 pop (number) 2012	Business formation rate (%) 2011	Business closure rate (%) 2011	Business survival rate: 24 mths (%) 2011	Employment: self-employed (%) June 2013	Business stock: change (LT) (%) 1998-2012	Bus & enterprise: score (score) 2011	Rank
Bracknell Forest	12.76	50.05	11.71	10.3	77.67	9.1	55.83	101.25	157/380
Reading	13.97	55.42	14.48	9.57	73.64	8.49	71.2	116.49	37/380
Slough	17.13	47.69	16.65	10.23	70.43	9.78	75.71	118.49	32/380
West Berkshire	9.56	72.99	11.09	8.81	74.71	11.16	54.55	115.26	43/380
Windsor and Maidenhead	8.31	75.84	11.31	8.82	75	9.59	44.97	115.97	39/380
Wokingham	9.1	57.76	11.34	9.22	78.32	10.89	52.93	107.78	90/380
Berkshire	11.14	60.56	12.4	9.34	75	9.85	56.95	111.88	4/53
South East	9.61	56.96	10.83	9.54	75.73	10.88	54.96	103.55	2/11
National Average	10.78	50.61	11.27	9.84	73.9	9.53	56.08	100	

Source: Business Demography: Enterprise Births & Deaths, Local Units by Broad Industry Group: Urban/Rural

Business and Enterprise Indicators Summary

Looking at some of the indicators from the table we find that:

- The business density of Bracknell Forest is average by national standards, with 50.05 businesses per 1000 head of population. By comparison, the Berkshire score is 60.56 and the national average is 50.61.
- The new business formation rate in Bracknell Forest is high, with the area ranking in the top 40% of districts nationally. In 2011, 11.71% of all businesses registered for VAT compared with 12.4% in Berkshire and 11.27% nationally.
- The 24 month business survival rate in Bracknell Forest is high by national standards, with the district ranking in the top 40% of districts nationally. Of all of the VAT registered businesses in 2007, 77.67% were still trading in 2011.
- The self-employment rate in Bracknell Forest is average by national standards, with the district ranking in the middle 20% of districts nationally. In 2013, the self-employment rate was 9.1%, compared with 9.85% in Berkshire and 9.53% nationally.
- Between 1998 and 2012, the total business stock in Bracknell Forest decreased by 55.83%. This change places the area in the middle 20% of districts nationally. Over the same time period, the number of businesses in Berkshire changed by 56.95%.

Source: Business Demography: Enterprise Births & Deaths, Local Units by Broad Industry Group: Urban/Rural

Take-up of office space in the Thames Valley totalled 1.1m sq ft in Q3 2013, a significant increase on the 609,000 sq ft recorded in the same period last year.

This means that total take-up for 2013, to the end of Q3, is currently 1.879m sq ft. This is already higher than the total take-up for 2012 of 1.58m sq ft.

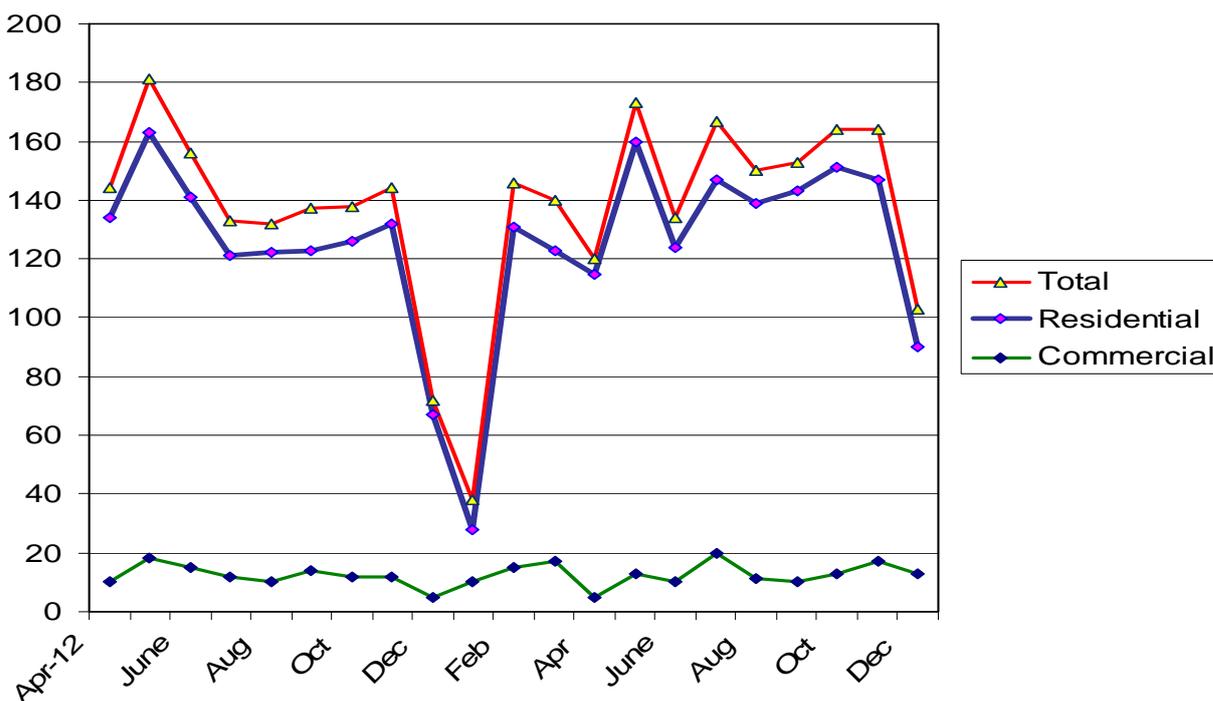
With enquiry levels up 17%, year-on-year, to the end of Q3 and take-up to the end of Q3 2013 totalling 1.879m sq ft (an increase of 41.7% on 2012) we are expecting full take-up to the end of 2013 to be circa 2.4m sq ft. This is a rise of over 50% on 2012 take-up levels and a significant increase on previous years.

Table below is indicative data from Lambert Smith Hampton

Commercial Property Market	Sq Ft	Bracknell
<u>Availability</u>		
Quality	Grade A	573,808
	Grade B	395,581
	Grade C	241,662
	Total	1,211,051
Size	5001-10000	101,974
	10001-20000	131,857
	20001-30000	151,865
	30001-50000	216,159
	>50000	609,196
	Total	1,211,051
<u>Q3 Take up</u>		
Quality	Grade A	33,722
	Grade B	0
	Grade C	19,900
	Total Take up	53,622

Size	5001-10000	21,688
	10001-20000	31,934
	20001-30000	0
	30001-50000	0
	>50000	0
Total Take up		53,622

Property Searches 2013 - 14 Market Activity



The Chart above indicates the number of property searches being requested for Commercial and Residential properties. This has an impact on the economic activity in Bracknell Forest in two areas. The first is the number of commercial properties either being sold, rented or leases changing hands. The second is the number of houses being bought and sold.

Although data does not indicate completion of the transaction it shows a trend in the market.

Nearest Neighbours

For the indicators in the spider chart shown earlier, the areas in the country with the most similar profiles are shown on the right. These are statistically the nearest neighbours to Bracknell Forest, with Eastleigh in Hampshire & The Isle of Wight being the most similar on the business and enterprise indicators.

Rank	Place Name	Sub Region
1	Eastleigh	Hampshire & The Isle of Wight
2	Wellingborough	Northamptonshire
3	Chelmsford	Essex
4	Stockport	Greater Manchester
5	Cheshire West and Chester	Cheshire & Warrington
6	Warrington	Cheshire & Warrington
7	Poole	Bournemouth, Dorset & Poole
8	Bournemouth	Bournemouth, Dorset & Poole
9	Peterborough	Cambridgeshire
10	Sutton	London South

Source: Local Knowledge; Business start-ups and closures: VAT registrations and de-registrations; Annual Business Inquiry and Annual Population Survey (National Statistics website (Nomis: www.nomisweb.co.uk) Crown copyright material is reproduced with the permission of the Controller Office of Public Sector Information (OPSI)).

Glossary of terms

Average business size	The average number of employees per business
Business and enterprise score	This is an indicator of the enterprise of businesses within the locality. The higher the score, the more business enterprise in an area. Business enterprise takes into consideration an areas business formation rate, the change of in VAT registered business stock, and new business survival rates. Each one of these 3 indicators was indexed to the GB value (business formation rates and new business survival rates were treble weighted), and then all 3 indices were summed and averaged
Business closure rate	The percentage of businesses that have deregistered for VAT within the last year. This data is derived from annual workplace estimates based on the Inter Departmental Business Register (IDBR)
Businesses per 000 population	The number of enterprises registered for VAT per 1000 population. This data is derived from annual workplace estimates based on the Inter Departmental Business Register (IDBR)
Change in VAT reg bus stock (long-term)	Percentage change in the number of enterprises registered for VAT at the start of the year. This is an indicator of the change in the number of business start-ups. It excludes most of the very smallest one-person businesses. This data is derived from annual workplace estimates based on the Inter Departmental Business Register (IDBR). This indicator is an official Performance Indicator - QoL4
New business formation rate	The percentage of businesses that have registered for VAT within the last year. This data is derived from annual workplace estimates based on the Inter Departmental Business Register (IDBR)
New business survival rate (24 months)	The proportion of businesses still registered for VAT 24 months after their initial registration. This is based on registrations and deregistrations of VAT-based enterprises, and is calculated from data collected from the Inter-Departmental Business Register (IDBR)
Proportion of self employed in workforce (residence based)	This residence based indicator provides the proportion of workforce that is self-employed. Self-employment is defined in relation to

whether an individual is employed by someone else, or are self-employed

Data Sources and Definitions

Average business size	The total number of employees as a proportion of total businesses.
Business and enterprise score	The score takes into consideration an area's business formation rate, the change in VAT registered business stock, and new business survival rates. Each one of these 3 indicators was indexed to the GB value (business formation rates and new business survival rates were treble weighted), and then all three indices were summed and averaged.
Business closure rate	The number of businesses deregistering for VAT as a proportion of all VAT registered businesses. Derived from annual workplace estimates based on the Inter Departmental Business Register (IDBR).
Businesses per 000 population	Total number of businesses as a proportion of 1000 population aged 16+. Derived from annual workplace estimates based on the Inter Departmental Business Register (IDBR).
Change in VAT reg bus stock (long-term)	The difference between the total business stock in most recent year and the start year as a proportion of the total business stock in the start year. Derived from annual workplace estimates based on the Inter Departmental Business Register (IDBR).
New business formation rate	Registered business stock in the most recent year as a proportion of the stock at start of the previous year. Derived from annual workplace estimates based on the Inter Departmental Business Register (IDBR).
New business survival rate (24 months)	This is based on registrations and de-registrations of VAT-based enterprises, and is calculated from data collected from the Inter-Departmental Business Register (IDBR). Supplied in this format by the official source.
Proportion of self employed in workforce (residence based)	The number of self-employed as a proportion of all employed persons.

6 Economic Performance Profile

Strong economic foundations are critical to the future success of an area, creating quality employment opportunities for local people. Our economic performance profile measures the productivity, scale and growth of the economy in Bracknell Forest. Productivity measures the relative performance of the economy in an area, by combining Gross Value Added (GVA) per job with workplace earnings. In contrast, economic scale examines the absolute size of the economy and is derived from an area's share of Great Britain's total GVA and employment base. Finally, economic growth is assessed by an area's change in total employment, giving an indication of the growth/decline of the local economy.

Bracknell Forest is ranked 14 out of 380 districts on our economic productivity score, placing it in the top 20% of districts nationally.

With a productivity score of 152.35, Bracknell Forest is well above the national median. This is shown in the map, where areas with very dark shadings score highly and those with very light shadings score poorly.

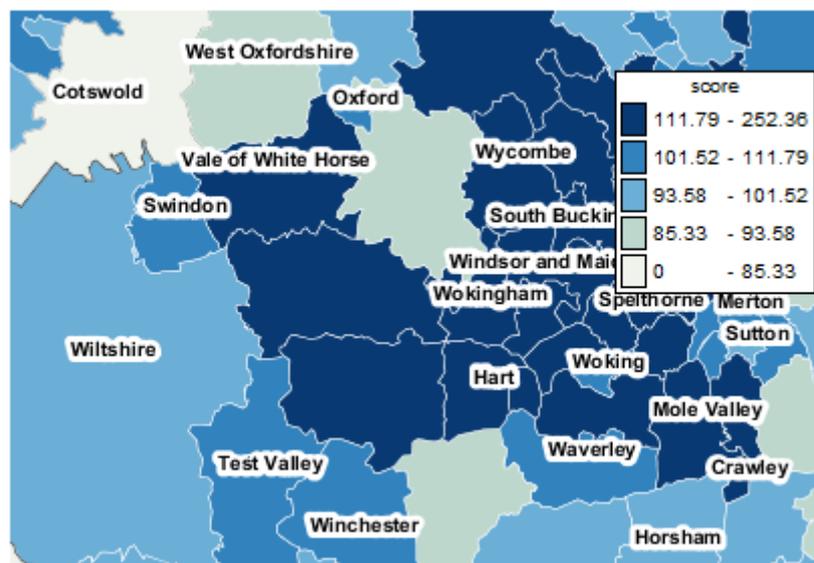
Relative to other districts, the size of the economy in Bracknell Forest is above the national median, with an economic scale score of 100.55. By comparison, the Berkshire score is 109.82 and the national average is 100.

A glossary of the terms and definitions used in this profile are included at the end of the report.

Productivity Score

The map shows the performance of districts within Berkshire on our overall productivity score. The areas with very dark shading score highly and those with very light shading score poorly.

With a score of 152.35, Bracknell Forest is in the top 20% of districts and is in the sub region that is in the top 20% of sub regions nationally.



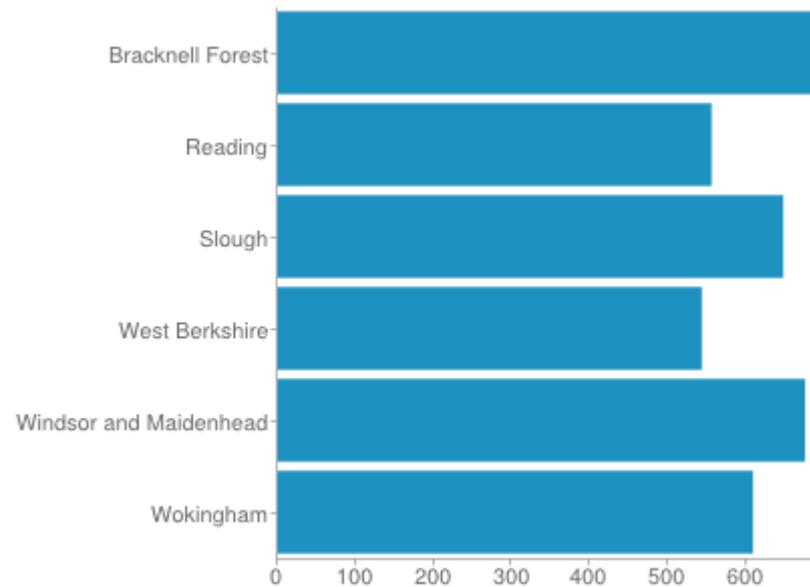
Source: Annual Survey of Hours and Earnings; GVA by NUTS 3

Average Workplace Based Gross Weekly Earnings

The bar chart shows average workplace based gross weekly earnings for districts in Berkshire.

The chart shows that with a figure of £690, Bracknell Forest has earnings well above the national median. By comparison, the England average is £492.

Average workplace based gross weekly earnings (2013)

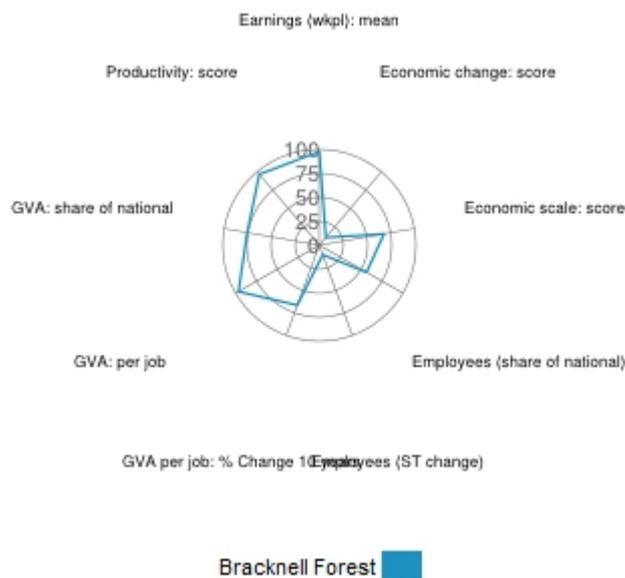


Source: Annual Survey of Hours and Earnings

Economic Performance Indicators

The spider chart is a way of showing how Bracknell Forest rates against the national median. Data for every district in England is converted into a percentile score, with the top ranking area scoring 100 and the bottom zero. The national median is shown by the 50th percentile.

The chart shows that Bracknell Forest scores very well by national standards on our economic productivity score. The profile also shows how Bracknell Forest performs on a range of related labour market measures.



Source: Annual Survey of Hours and Earnings; GVA by NUTS 3

Economic Performance Indicators

Areas	Employees (share of national) (%) 2012	GVA: share of national (%) 2012	Earnings (wkpl): mean (GBP) 2013	GVA: per job (per head) 2012	GVA per job: % Change 10 years (%) 2001-2014	Employees (ST change) (%) 2011-2012	Economic scale: score (score) 2012	Economic change: score (score) 2012	Productivity: score (score) 2012	Rank
Bracknell Forest	0.21	0.3	689.8	69010.92	47.57	-3.79	100.55	-636.17	152.35	14/380
Reading	0.36	0.44	556.4	60712.86	63.41	1.66	157.19	278.61	134.03	28/380
Slough	0.3	0.4	648.3	66468.13	51.21	-0.4	136.81	-66.8	146.74	17/380
West Berkshire	0.33	0.4	543.9	60482.65	48.73	2.52	143.3	422.58	133.52	29/380
Windsor and Maidenhead	0.27	0.41	676.3	73458.17	86.63	-1.12	134.12	-188.31	162.17	8/380
Wokingham	0.26	0.36	609.5	70570.07	58.99	1.08	122.29	180.72	155.79	12/380
Berkshire	1.72	2.3	613.28	66175.75	59.13	0.23	109.82	38.01	138.09	2/47
South East	14.1	15.27	514.3	53781.37	52.54	0.41	162.28	68.05	112.54	2/9
National Average	100	100		49670.65	46.15	0.6	100	100	100	

Source: Annual Survey of Hours and Earnings; GVA by NUTS 3

Economic Performance Indicators Summary

Looking at some of the indicators from the table we find that:

- The average gross weekly earnings of those working in Bracknell Forest are very high, with the district ranking in the top 20% of districts nationally. Average gross weekly earnings in Bracknell Forest are £690, compared with £613 in Berkshire and £492 nationally.
- Gross value added (GVA) per job in Bracknell Forest is very high, with the area ranking in the top 20% of districts nationally. GVA per job in Bracknell Forest is £69,011, compared with £66,176 in Berkshire and £49,671 nationally.
- Bracknell Forest has an average sized employment base, with the area ranking in the middle 20% of districts nationally. It accounted for 0.21% of all employees in Great Britain.
- The share of national GVA in Bracknell Forest is high by national standards, with the area ranking in the top 40% of districts nationally. It accounted for 0.3% of all GVA in Great Britain.
- Between 2010 and 2011, the total number of employees in Bracknell Forest changed by -3.79%. This reflects a very weak level of economic growth by national standards, placing Bracknell Forest in the bottom 20% of districts nationally.

Source: Annual Survey of Hours and Earnings; GVA by NUTS 3

Nearest Neighbours

For the indicators in the spider chart shown earlier, the areas in the country with the most similar profiles are shown opposite. These are statistically the nearest neighbours to Bracknell Forest, with South Cambridgeshire in Cambridgeshire being the most similar on the economic performance indicators.

Rank	Place Name	Sub Region
1	South Cambridgeshire	Cambridgeshire
2	Basingstoke and Deane	Hampshire & The Isle of Wight
3	Wycombe	Milton Keynes, Oxfordshire and Bucks
4	Richmond-upon-Thames	London South
5	Welwyn Hatfield	Hertfordshire
6	Stevenage	Hertfordshire
7	Gloucester	Gloucestershire
8	Swindon	Wiltshire & Swindon
9	Oxford	Milton Keynes, Oxfordshire and Bucks
10	Tonbridge and Malling	Kent & Medway

Source: Annual Survey of Hours and Earnings; GVA by NUTS 3

Glossary of terms

Average workplace based gross weekly earnings	Average weekly earnings, gross of tax by place of work. Local Knowledge contains data for both mean and median averages. Mean figures are calculated by adding together the earnings of all workers and dividing the total by the number of workers. Median figures are those in the middle of the range of earnings, and therefore providing a better average earnings figure in areas where there are outlying (low or high) figures. For example, if 10 people in an area earned £200, £250, £250, £400, £400, £500, £600, £600, £1100 and £1500 the median earnings figure would be £450 and the mean earnings figure would be £580
Gross Value Added per job £000: % Change 10 years	The change in Gross Value Added (a measure of productivity) per job. This indicator is an official Performance Indicator - ECR6b
Change in total employment (short-term)	This workplace based figure provides the percentage short-term change in total employment.
Economic change score	This score provides an index of the percentage short term change in the total number of employees (by workplace) in relation to the national average
Economic scale	Economic Scale indicates the size of an areas economy. It is created by weighting the areas GVA (Gross Value Added) by the areas employment. These two indicators are then indexed to the Great Britain average
Gross Value Added per job £000	The level of Gross Value Added (which can provide an indication of the level of productivity) per job. Gross Value Added indicates the economic activity by measuring the production of goods and services. This indicator is an official Performance Indicator - ECR6a
Productivity score	This indicator shows the productive capacity of an area. It is generated from average gross weekly earnings and GVA per head. Both these indicators are indexed to the GB value, and then summed and averaged
Share of national Gross Value Added £m	An area's share of the total GB Gross Value Added (GVA)*, expressed as a percentage. *GVA provides an expression of productivity
Share of total national employment	An area's share of the total employment within Great Britain

Data Sources and Definitions

Average workplace based gross weekly earnings	The figures used for this indicator are mean figures, calculated by adding together the earnings of all workers and dividing the total by the number of workers.
Gross Value Added per job £000: % Change 10 years	GVA per job is formulated by taking in to account workplace gross weekly earnings, total employees and GVA. Care must be taken when interpreting the data as GVA is only released at NUTS3 and above, district figures are derived by calculating LAD earnings and employees for each district and NUTS3 area and aggregating down the GVA value.
Change in total employment (short-term)	The difference between total employment in start year and most recent year as a proportion of total employment in start year.
Economic change score	The difference between total employment in start year and most recent year as a proportion of total employment in start year, indexed to the Great Britain average.

Economic scale	This is created by weighting the area's GVA (Gross Value Added) by the area's employment. These two indicators are then indexed to the Great Britain average.
Gross Value Added per job £000	GVA per job is formulated by taking in to account workplace gross weekly earnings, total employees and GVA. Care must be taken when interpreting the data as GVA is only released at NUTS3 and above, district figures are derived by calculating LAD earnings and employees for each district and NUTS3 area and aggregating down the GVA value.
Productivity score	This indicator is generated from average gross weekly earnings and GVA per head. Both these indicators are indexed to the GB value, and then summed and averaged.
Share of national Gross Value Added £m	The area's GVA as a proportion of total national GVA.
Share of total national employment	The number of employees in an area, as a proportion of the total employees in the nation.

Source: Local Knowledge; Annual Business Inquiry and Annual Survey of Hours and Earnings (National Statistics website (Nomis: www.nomisweb.co.uk) Crown copyright material is reproduced with the permission of the Controller Office of Public Sector Information (OPSI)); Business start-ups and closures: VAT registrations and de-registrations; GVA by NUTS3 (National Statistics website: www.statistics.gov.uk. Crown copyright material is reproduced with the permission of the Controller Office of Public Sector Information (OPSI)).