



SLP Economic Insights

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Universal Credit and HMRC Schemes

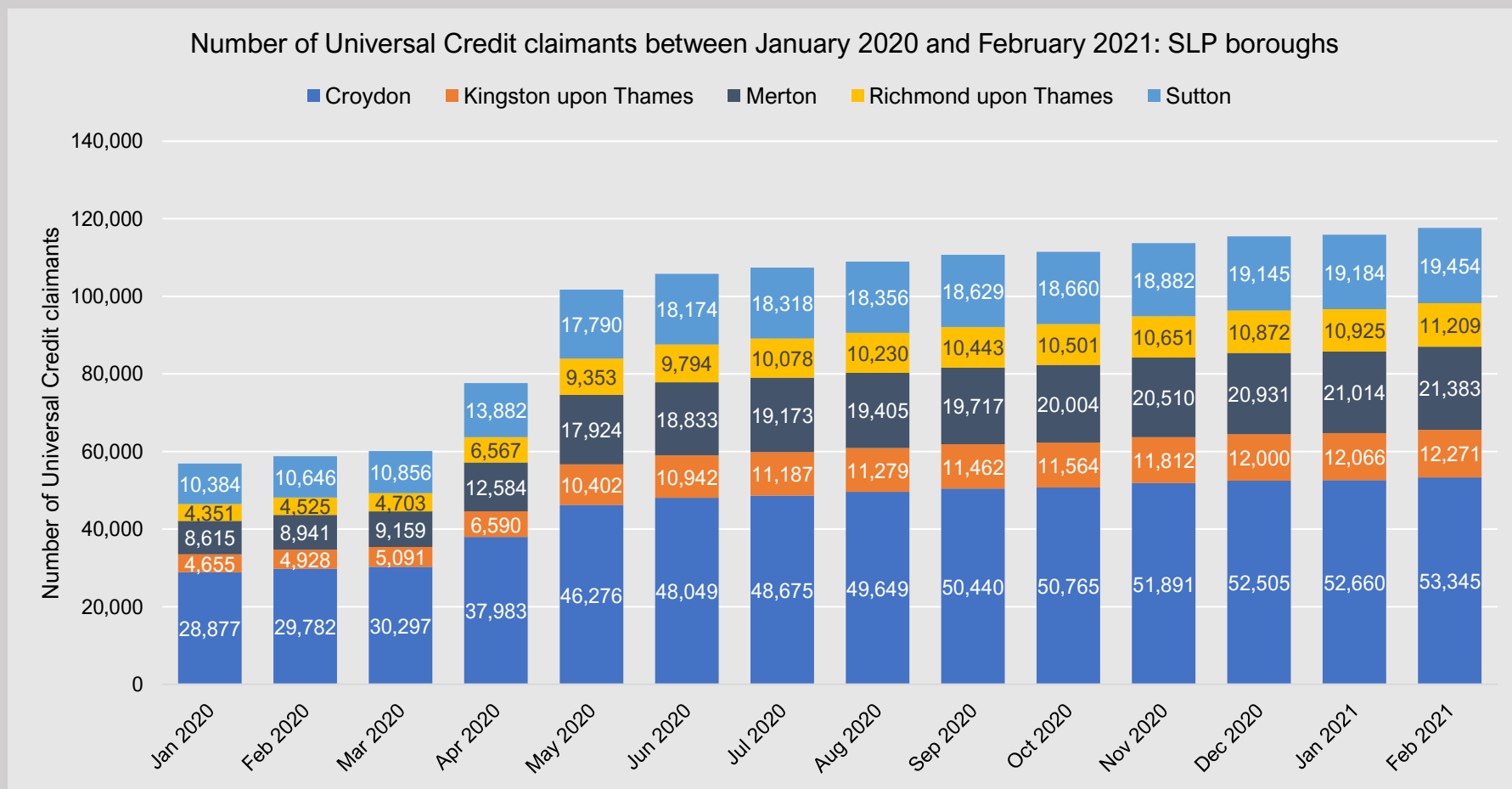
This section looks at updated Universal Credit claimant data analysed by geography, change over time and by age group and the latest statistics on HMRC Covid-19 schemes.

Headlines

- Universal Credit claimants rose 1.5% between December 2020 and January 2021 across SLP boroughs. UC claimant count increased by 95% between March 2020 and February 2021.
- 19.4% of SLP residents aged 25-39 claimed Universal Credit in February 2021; the highest of any age group.
- There were 83,100 fully furloughed employments across SLP boroughs in February 2021, down 3.1% from the previous month.
- 11% of the working age population across SLP boroughs were furloughed in February 2021.
- There were 50,400 claimants of the Self Employment Income Support Scheme (SEISS) across SLP boroughs in January 2021, up 13% against the previous month.
- 6.7% of the working age population across SLP boroughs claimed on the SEISS.
- £149.7m was claimed under the 3rd SEISS grant by SLP residents, down from the £177.5m under the first grant.

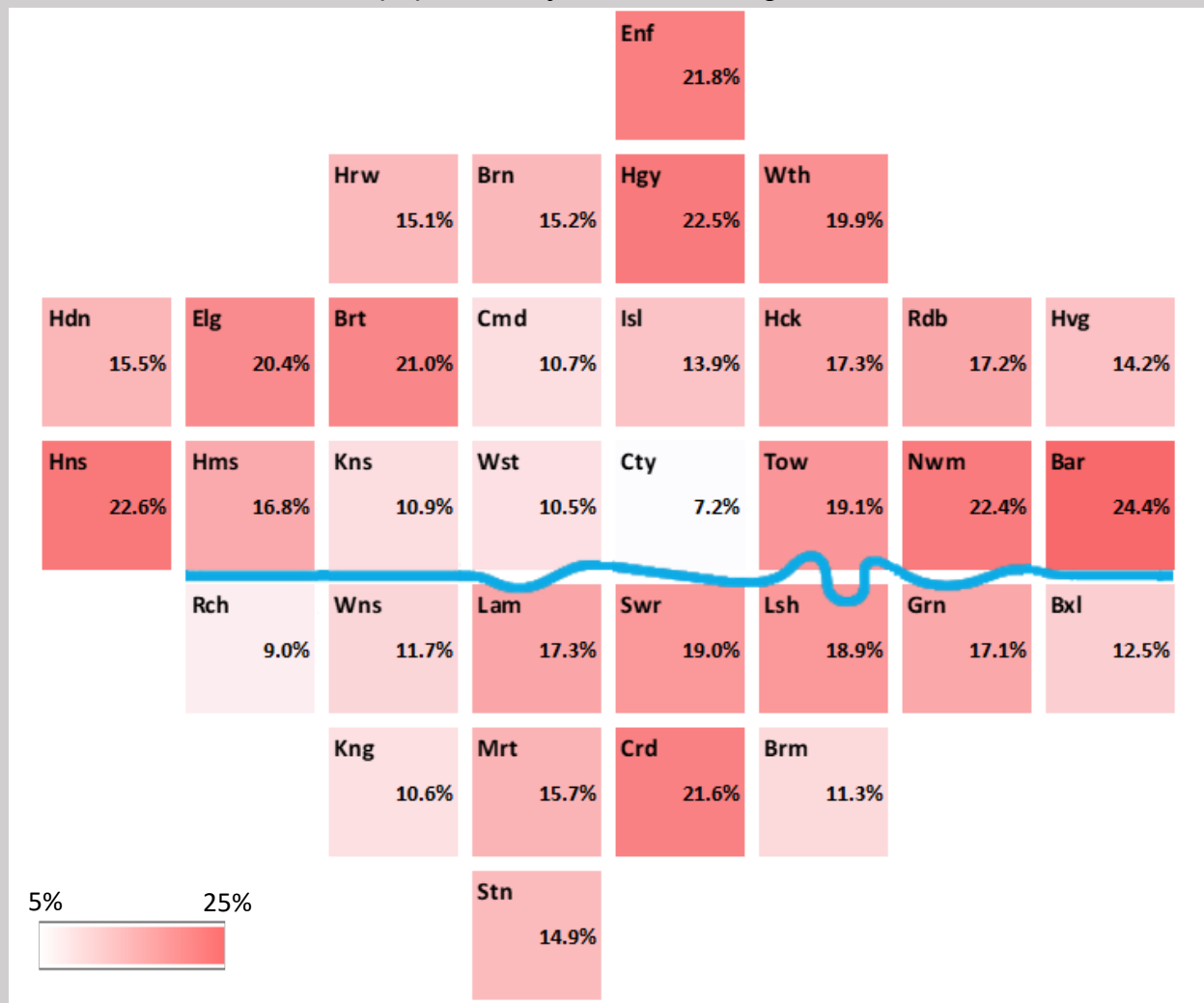
Over 117k Universal Credit claimants in February 2021 across SLP boroughs, an increase of 1.6% from January

117,662 SLP residents claimed Universal Credit in February 2021, an increase of 1,813 or 1.6% from January.



More than 1 in 5 of the working age population in Croydon was on Universal Credit in February 2021, the fifth highest level in London

Universal Credit claimants (February 2021) as a proportion of working age population by London borough



Universal Credit claimants, as a proportion of the working age population, nearly doubled across SLP boroughs.

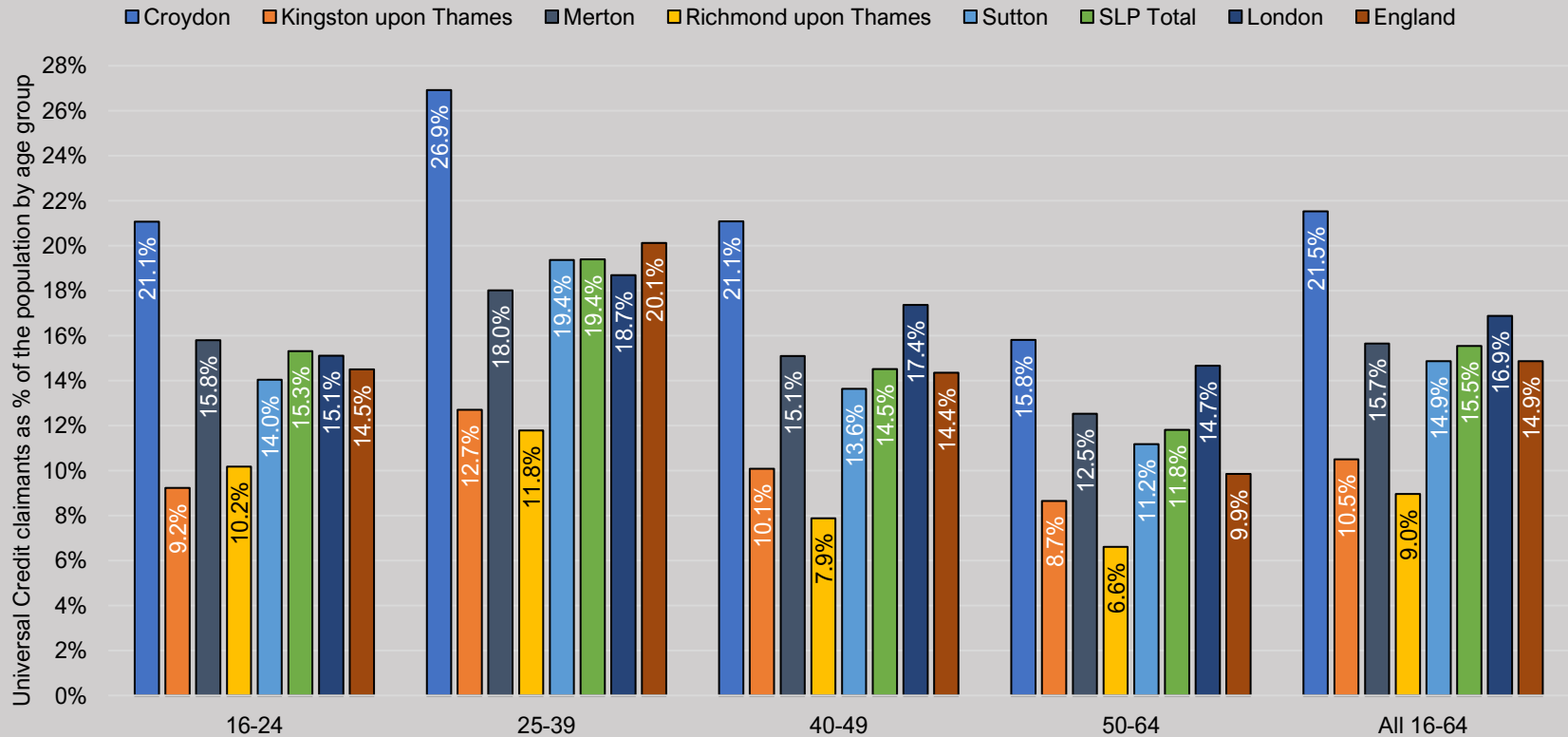
21.6% of Croydon residents, as a proportion of the working age population, claimed Universal Credit in February 2021. Across SLP boroughs, 15.5% of working age residents claimed Universal Credit which was below the London rate of 16.9%.

Croydon has the fifth highest claimant rate (as a proportion of the working age population) behind Barking and Dagenham, Hounslow, Newham and Haringey.

19.4% of SLP residents aged 25-39 claimed Universal Credit in February 2021

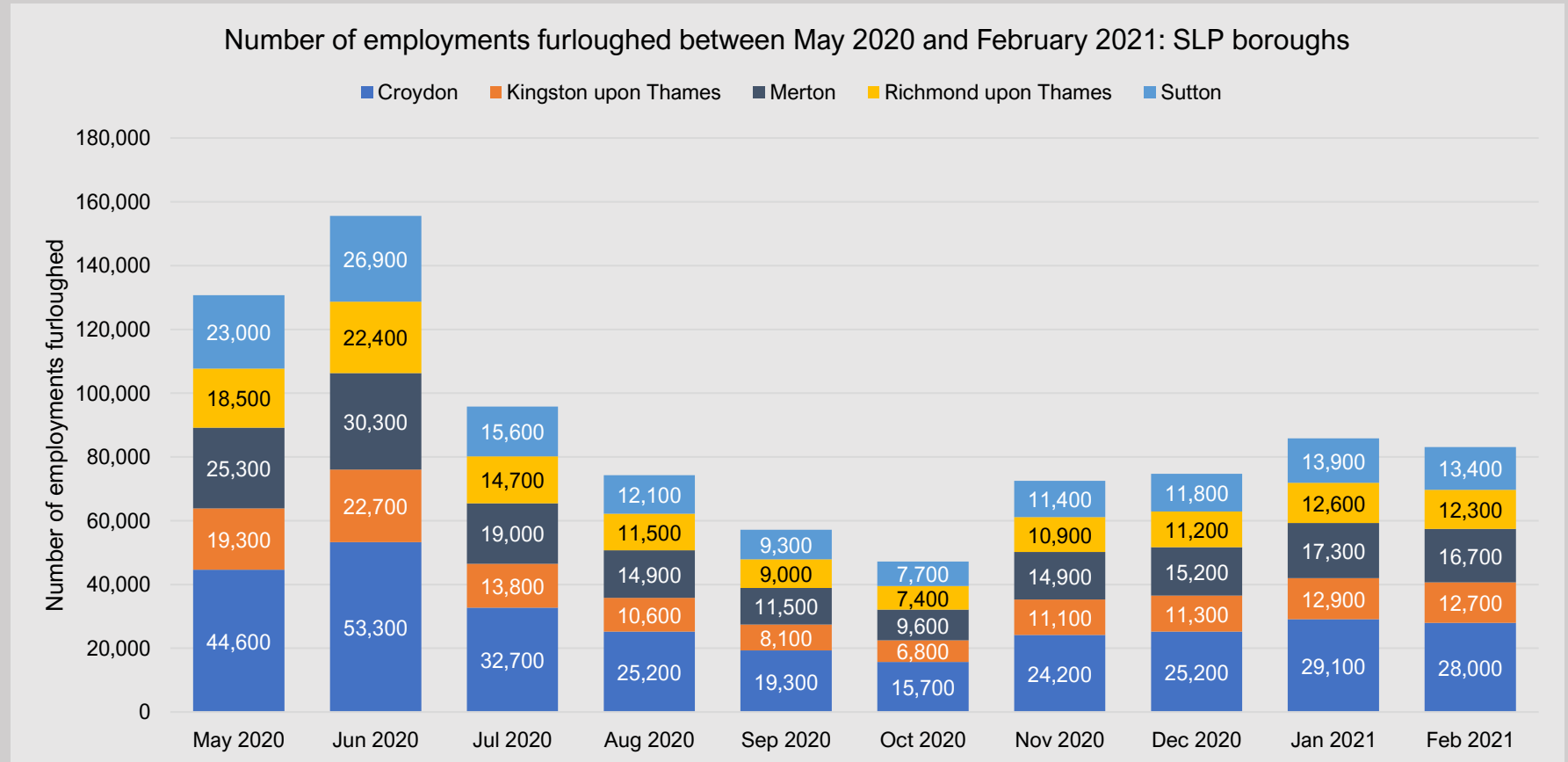
Across all age groups Croydon and Merton have tended to have a higher proportion of residents claiming Universal Credit than the other SLP boroughs and London. 19.4% of SLP residents aged 25-39 claimed Universal Credit in February 2021, with the disparity the greatest between Croydon and the SLP average.

Universal Credit claimants by age group (February 2021) : SLP boroughs



83,100 furloughed employments in February 2021 across SLP boroughs, down 3.1% against the previous month

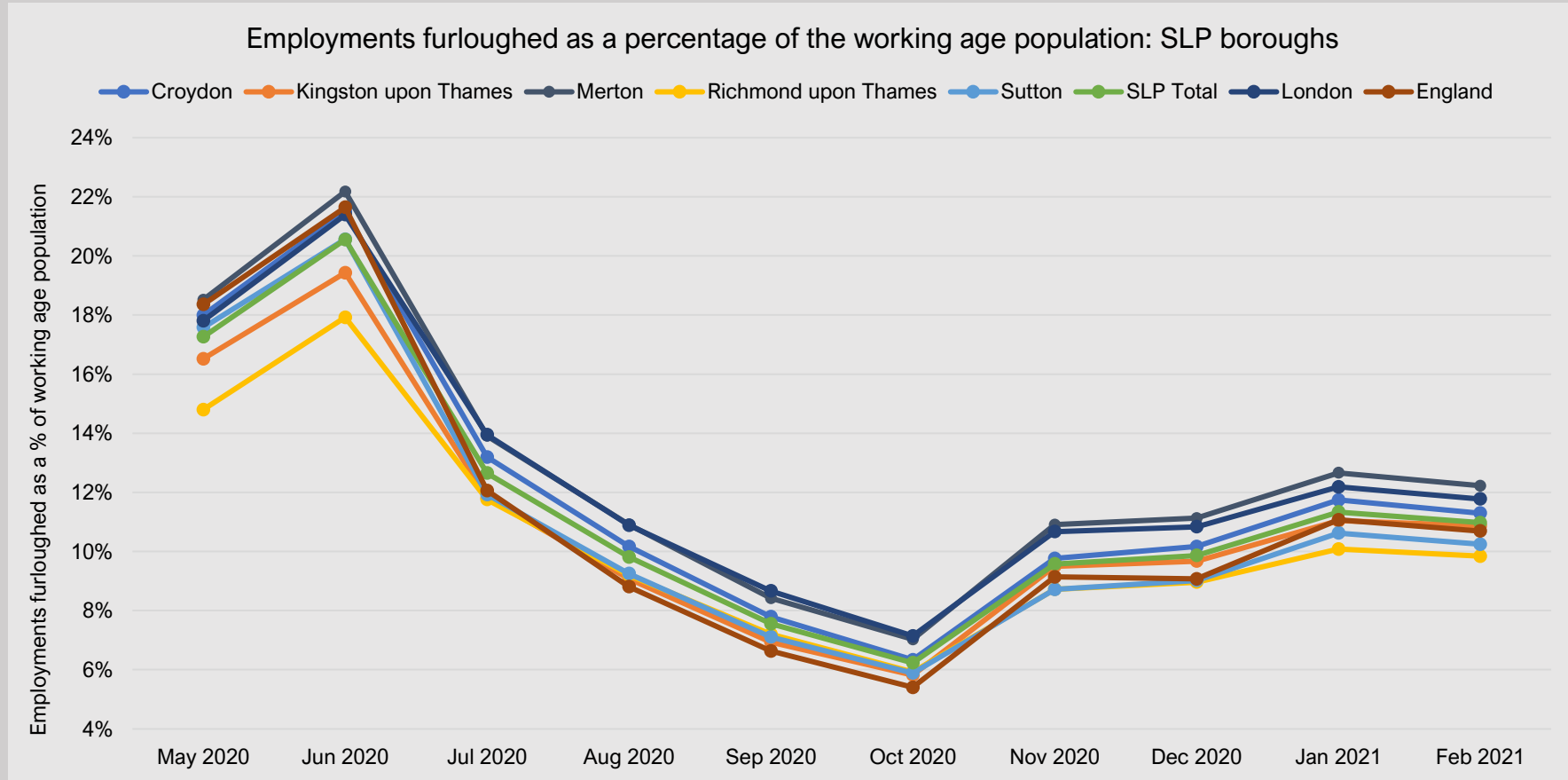
The number of furloughed employments fell 3.1% to 83,100 in February 2021 against the previous month. This total is well below the high point of 155,600 seen in June 2020. Croydon accounted for the largest number in February 2021 with 28,000 furloughed employments.



Note: As individuals may hold multiple jobs, employments furloughed rather than individuals being furloughed as the measure of uptake of the Coronavirus Job Retention Scheme.

CJRS claimants relative to working age population at 11% in January 2021, 5% above the low point seen in October 2020 across SLP boroughs

The number of CJRS claimants, relative to working age population, was at 11.0% in February 2021 across SLP boroughs. This was a slight drop from the 11.3% rate seen in January 2021 but higher than the 6.2% seen in October 2020. The rate remained well below the high point of 20.6% seen in June 2020.



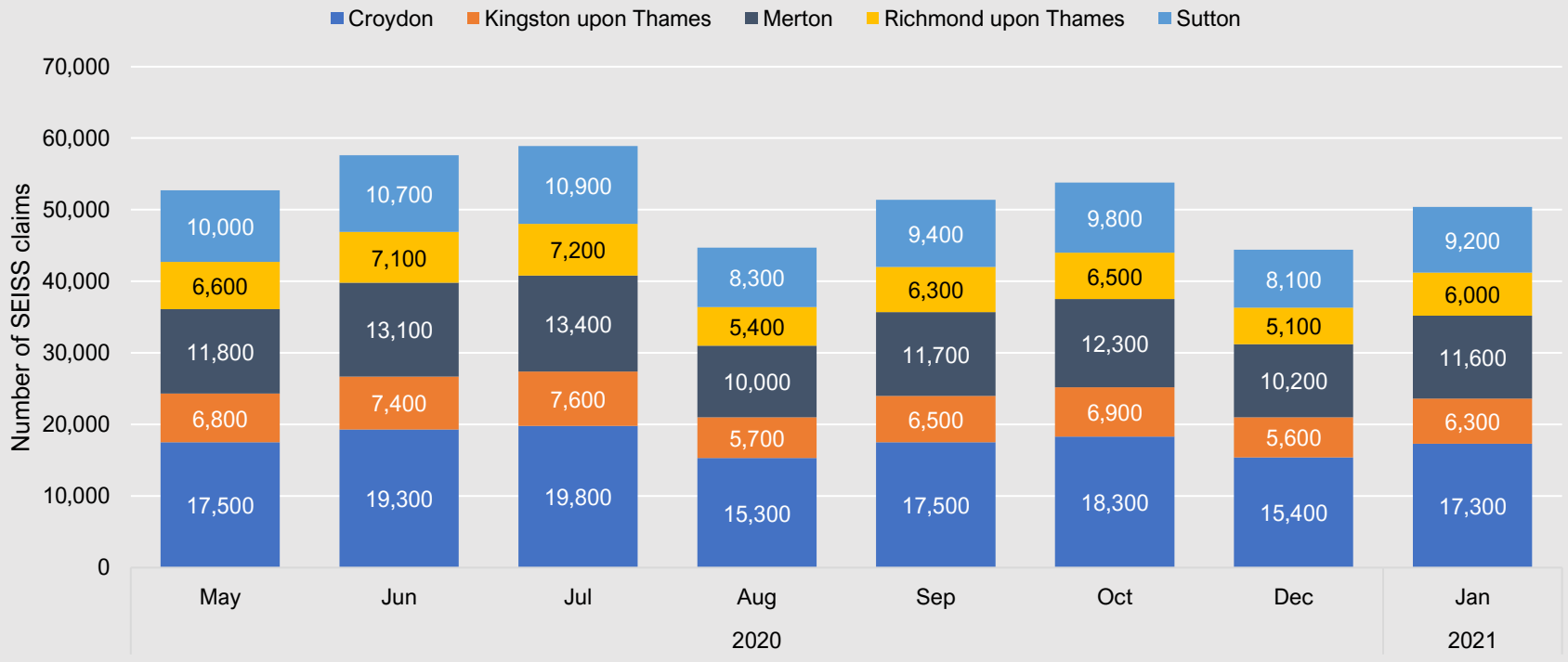
Note: As individuals may hold multiple jobs, employments furloughed rather than individuals being furloughed as the measure of uptake of the Coronavirus Job Retention Scheme.



50,400 SEISS claimants in January 2021 across SLP boroughs, an increase of 6,000 against previous month

The number of claimants for the SEISS rose by 13.5% between December 2020 and January 2021 across SLP boroughs. Richmond saw the relative highest rise in claimants with a 17.5% increase. Claimants across SLP boroughs are still below the peak of 58,900 seen in July 2020.

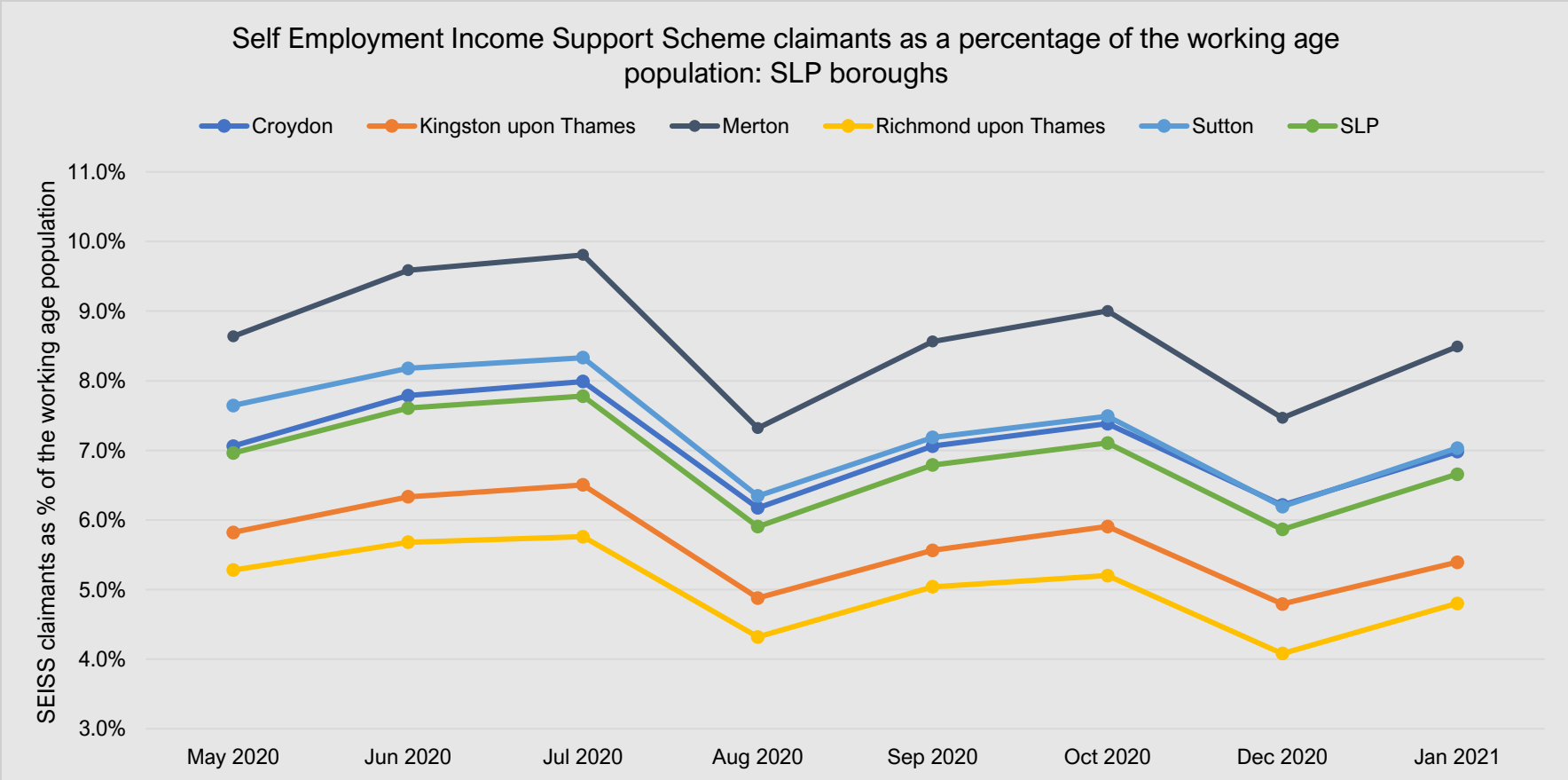
Number of Self Employment Income Support Scheme claimants between May 2020 and January 2021: SLP boroughs



Note: HMRC introduced a third grant as of December 2020 and the figures for January 2021 are the average of all of the available grants. The available data goes only up to January 2021 and November data has not been made available yet.

6.7% of working age residents across SLP Boroughs were SEISS claimants in January 2021, up from 5.9% in December 2020

SEISS claimants comprised 6.7% of the working age population across SLP boroughs in January 2021, up from 5.9% in December 2020. This is close to the highest rate of 7.0% seen in May 2020. Taken in conjunction with the CJRS, 18% of SLP residents were receiving support from Covid-19 schemes in January 2021.

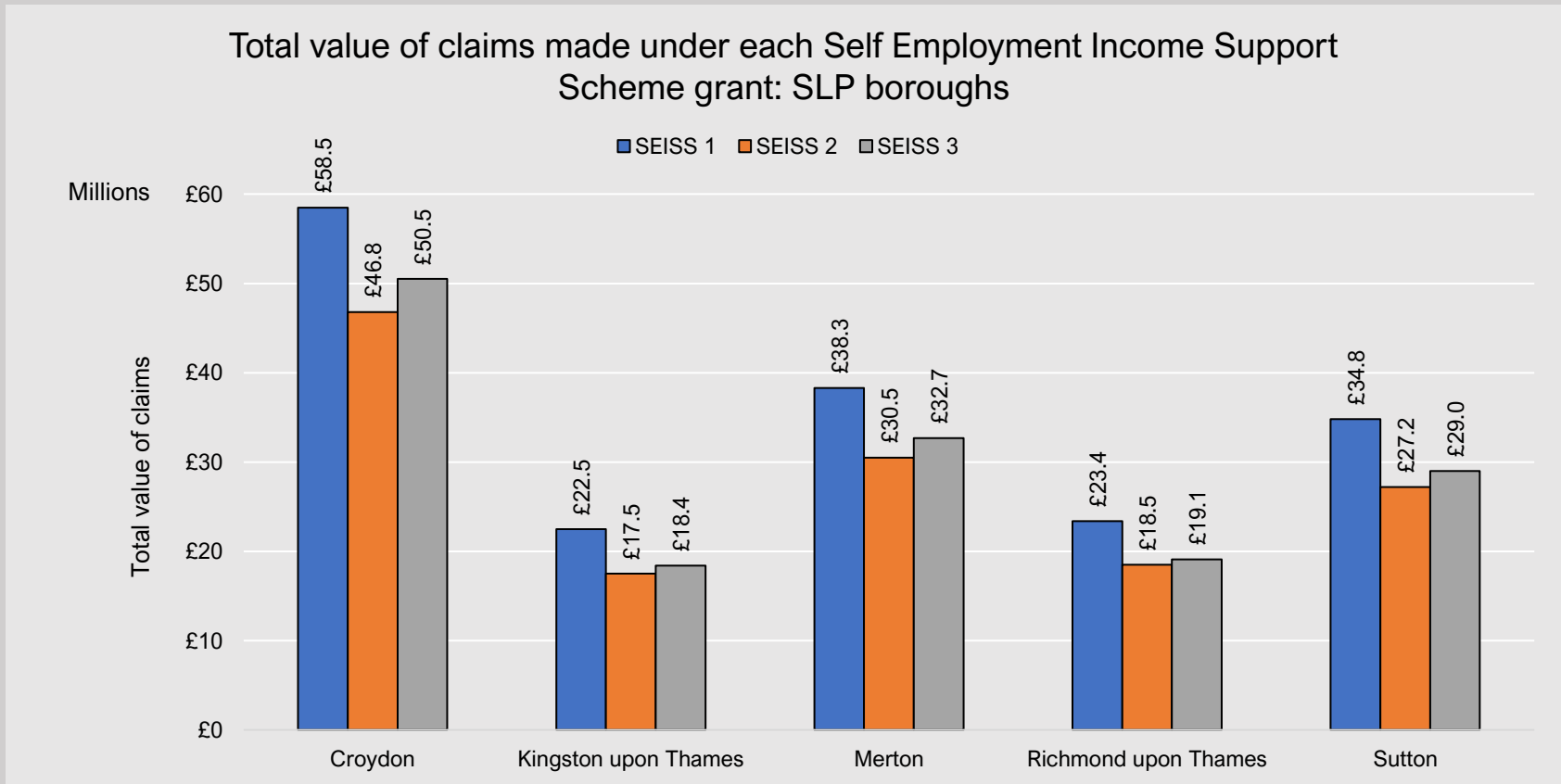


Note: HMRC introduced a third grant as of December 2020 and the figures for January 2021 are the average of all of the available grants. The available data goes only up to January 2021.



£149.7m claimed by SLP residents under third SEISS grant, down from £177.5m under first grant

There was a greater total amount claimed by SLP boroughs from the third grant available under the Self Employment Income Support Scheme, covering the six month period to end April 2021, compared to that of the second grant. The Chancellor announced this month that the SEISS scheme will be extended until September with an additional two grants to be made available.



Job Postings

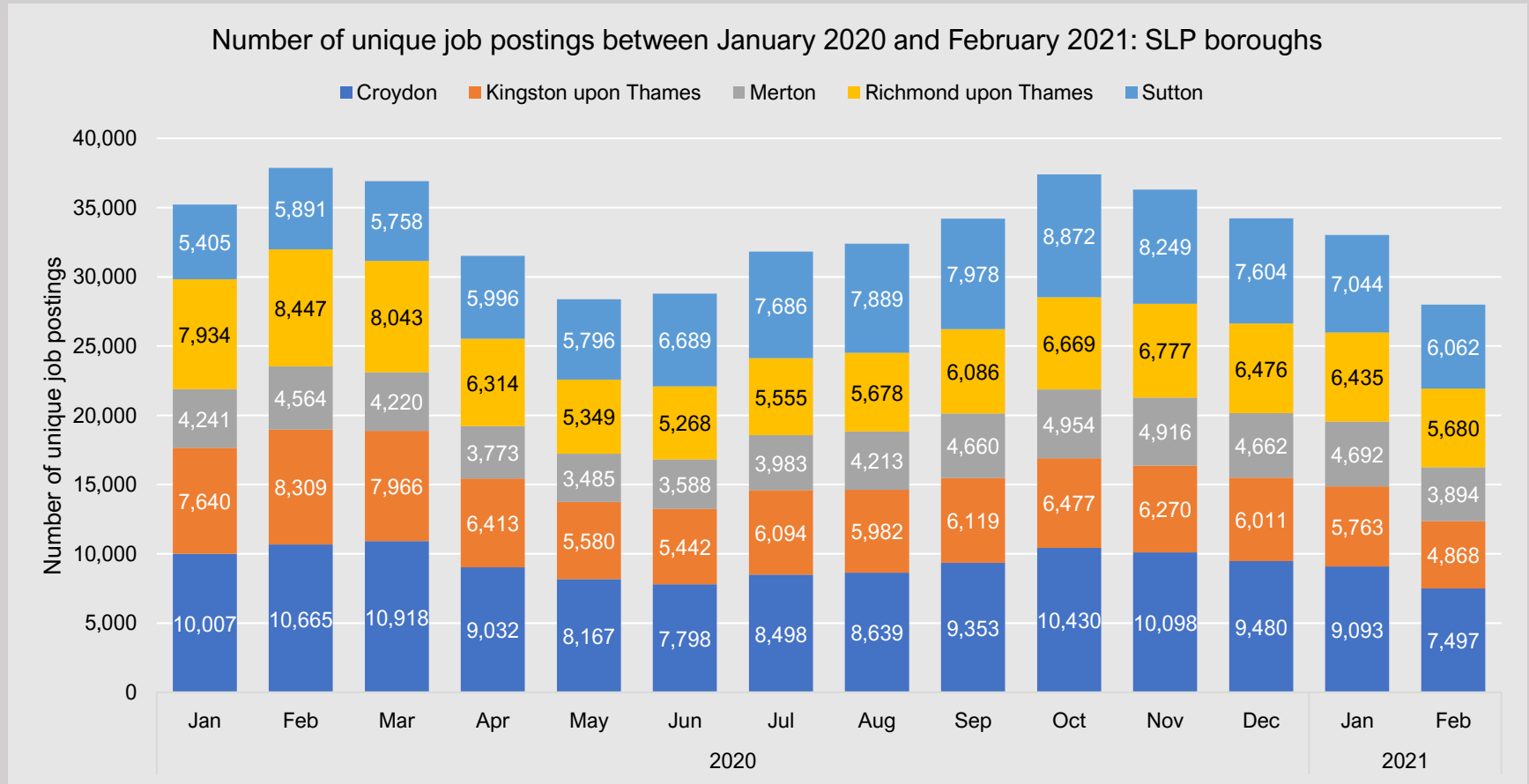
This section looks at job postings for the month of February across SLP boroughs to see whether there are available jobs are rising in line with increasing unemployment.

Headlines

- There were 28,001 job postings in February across SLP boroughs, down 15.2% against the previous month and were also down 14.1% against the five-year average for the month of February.
- This was after a rise to 37,402 in October 2020. Job postings are now behaving in a counter-cyclical fashion as they normally rise in January before falling later in the year.
- Skilled Construction and Building Trades was the occupation with the largest increase of 60.9% in February over the five-year average for that month.

Over 28,000 job postings across SLP boroughs in February 2021, down 5,026 from previous month

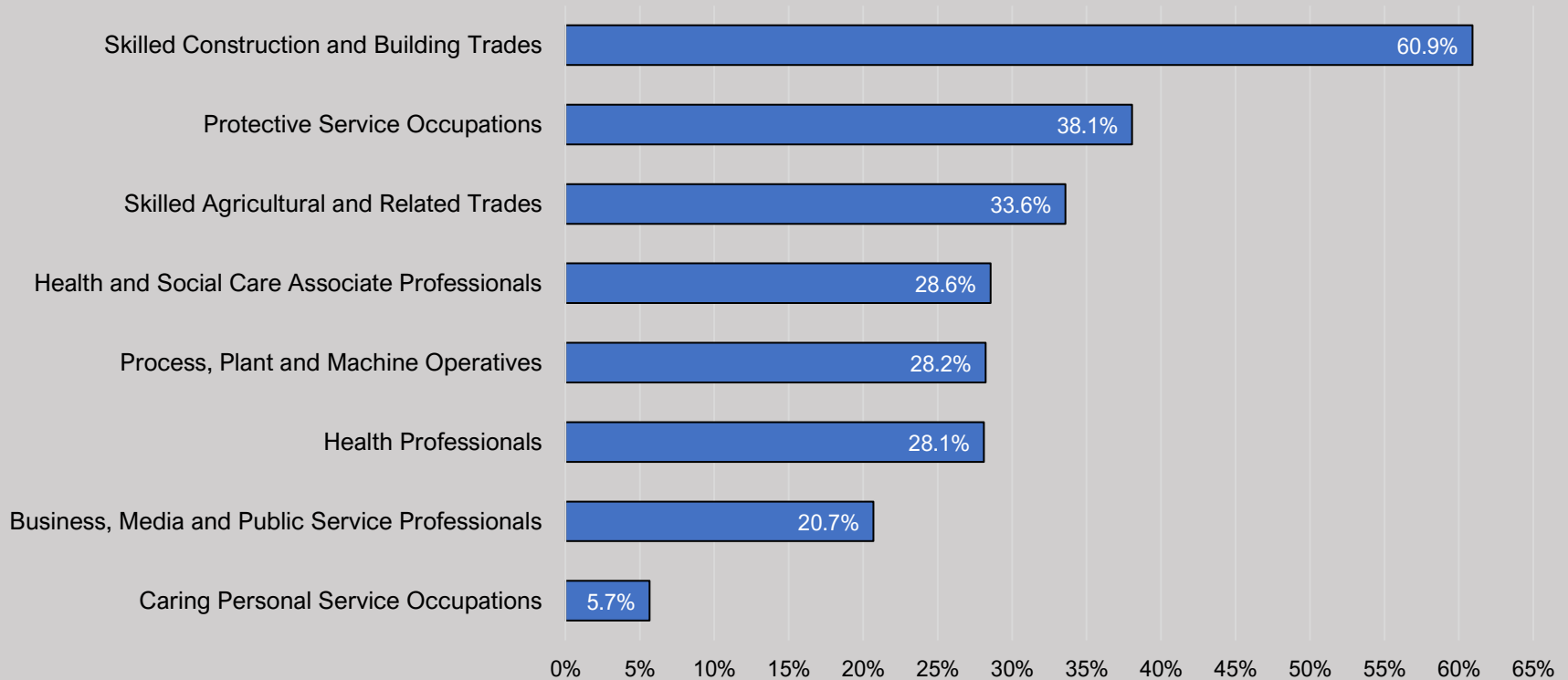
February 2021 job postings across SLP boroughs fell 15.2% against the previous month and was down 14.1% against the five-year average for the month of February (between 2016 and 2020).



Skilled Construction and Building Trades increased most by job postings in February 2021 compared to the monthly average

Skilled Construction and Building Trades in February 2021 was 60.9% above the five-year average for the occupation in the month of February. Most occupations, aside from those displayed in the graph, declined compared to the five-year average.

Occupations with the largest increase in February 2021 compared with monthly long term average: SLP boroughs



Forward look at the SLP jobs market

The past 12 months have resulted in massive upheaval to the working lives of residents of the SLP boroughs. Many have been furloughed with others dependent on government financial assistance and many more likely to face unemployment once this support comes to an end. Entire industries have been shuttered for the best part of a year with the economic damage rendering some of them unviable and unlikely to return.

This section looks at which occupations have seen demand grow over the course of the pandemic, which skills are seen as desirable by employers, so-called 'green jobs' to be created within the low-carbon and renewables sector, and what sectors are expected to see jobs growth to provide some indication of what the future economy may look like.

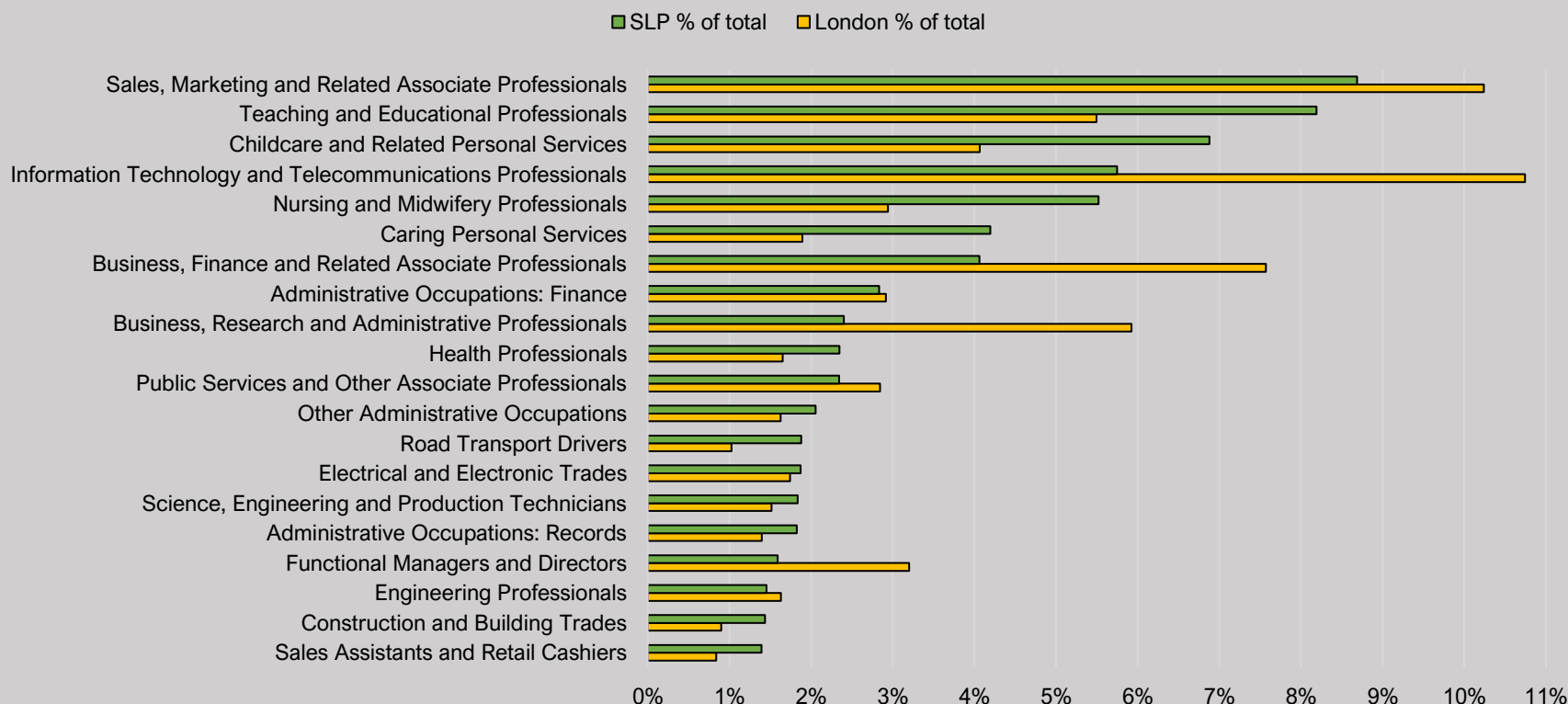
Headlines

- Nearly a quarter of new jobs posted were in Sales & Marketing, Teaching and Childcare whilst largest declines in average monthly job postings seen in Sales & Marketing, Finance Administration, Food Preparation and Hospitality and Other Elementary Services in 2020 across SLP boroughs.
- 15% of all postings cite Communications and Management as skills seen as desirable by employers and are the most popular.
- Professional services estimated to see 8,500 additional jobs by 2030 across SWL boroughs, the most of any occupational group
- 15,308 'green' jobs, in low-carbon and renewable sectors, estimated to be created across SWL boroughs by 2050.
- Jobs requiring lower educational levels for entry are more likely to be at risk of automation in the future, especially those in elementary service occupations.

Nearly a quarter of new job postings in 2020 were for Sales & Marketing, Teaching and Childcare service occupations across SLP boroughs

The largest proportion of new job postings in 2020 were in Sales and Marketing, Teaching and Educational and Childcare occupations. Whilst these occupations are also seeing increased demand at the London level, occupations in Information and Telecommunications Technology and those related to Business are comparatively in higher demand than across SLP boroughs. Skills related to IT and Business were in high demand right before the pandemic and may once again be desirable to employers as the economy recovers.

Top 20 occupations by proportion of all unique job postings in 2020: SLP boroughs



Teaching and Childcare positions grew across most SLP boroughs in 2020

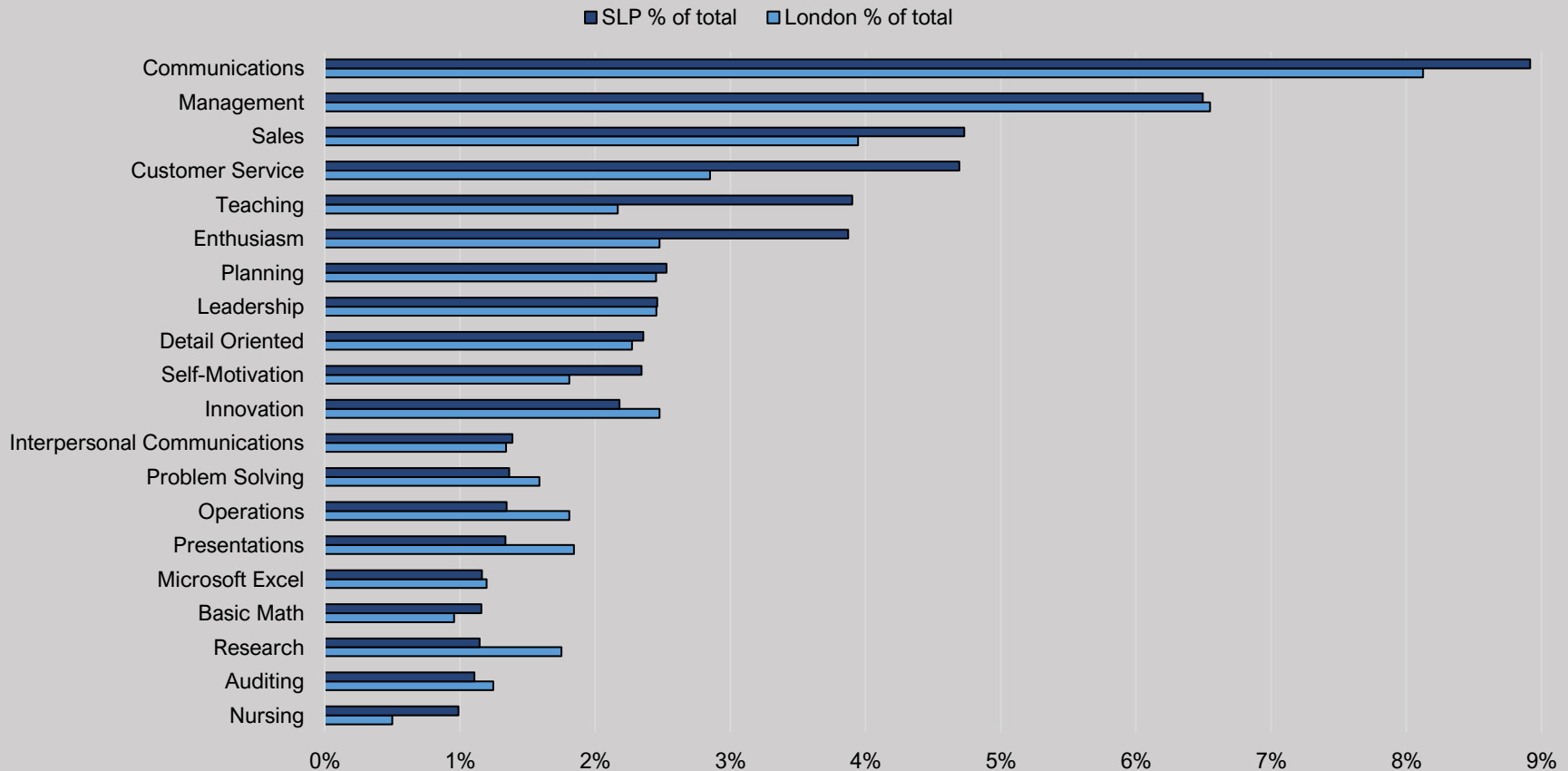
Occupations with the greatest (positive and negative) changes in monthly average job postings by SLP borough in 2020

Croydon	Kingston upon Thames	Merton
<ul style="list-style-type: none"> ↑ Childcare and Personal (+103) ↑ Nursing and Midwifery (+91) ↑ Health Professionals (+55) ↑ Caring Personal Services (+53) 	<ul style="list-style-type: none"> ↑ Teaching and Educational (+42) ↑ Nursing and Midwifery (+32) ↑ Therapy Professionals (+28) ↑ Childcare and Related (+28) 	<ul style="list-style-type: none"> ↑ Childcare and Personal (+110) ↑ Teaching and Educational (+99) ↑ Nursing and Midwifery (+89) ↑ Therapy Professionals (+48)
<ul style="list-style-type: none"> ↓ Sales, Marketing and Related (-158) ↓ Business, Finance and Related (-127) ↓ Finance Administration (-109) ↓ Business, Research and Admin (-60) 	<ul style="list-style-type: none"> ↓ Sales, Marketing and Related (-122) ↓ IT and Telecommunications (-114) ↓ Finance Administration (-113) ↓ Business, Finance and Related (-96) 	<ul style="list-style-type: none"> ↓ Public Services (-58) ↓ IT and Telecommunications (-50) ↓ Other Administrative (-40) ↓ Food Prep and Hospitality (-37)
Richmond upon Thames	Sutton	South London Partnership
<ul style="list-style-type: none"> ↑ Teaching and Educational (+50) ↑ Welfare Professionals (+19) ↑ Managers and Proprietors (+17) ↑ Housekeeping and Related (+16) 	<ul style="list-style-type: none"> ↑ Teaching and Educational (+201) ↑ IT and Telecommunications (+142) ↑ Sales, Marketing and Related (+136) ↑ Business, Finance & Related (+107) 	<ul style="list-style-type: none"> ↑ Teaching and Educational (+403) ↑ Childcare and Related (+338) ↑ Nursing and Midwifery (+213) ↑ Therapy Professionals (+150)
<ul style="list-style-type: none"> ↓ Sales, Marketing and Related (-253) ↓ IT and Telecommunications (-135) ↓ Food Prep and Hospitality (-121) ↓ Finance Administration (-98) 	<ul style="list-style-type: none"> ↓ Finance Administration (-38) ↓ Sports and Fitness (-21) ↓ Food Prep and Hospitality (-15) ↓ Sales Assistants and Cashiers (-15) 	<ul style="list-style-type: none"> ↓ Sales, Marketing and Related (-431) ↓ Finance Administration (-395) ↓ Food Prep and Hospitality (-291) ↓ Other Elementary Services (-229)

Skills in Communications and Management were most in-demand by employers in 2020 across SLP boroughs and London

Top skills by employers across SLP boroughs, such as Communications, Management, Sales are seen as desirable by employers across London. Skills such as Innovation, Problem solving, Operations and Research are comparatively more in-demand at the London level, whilst still desirable by employers in SLP boroughs, therefore these could be skills that could potentially see increasing demand in future.

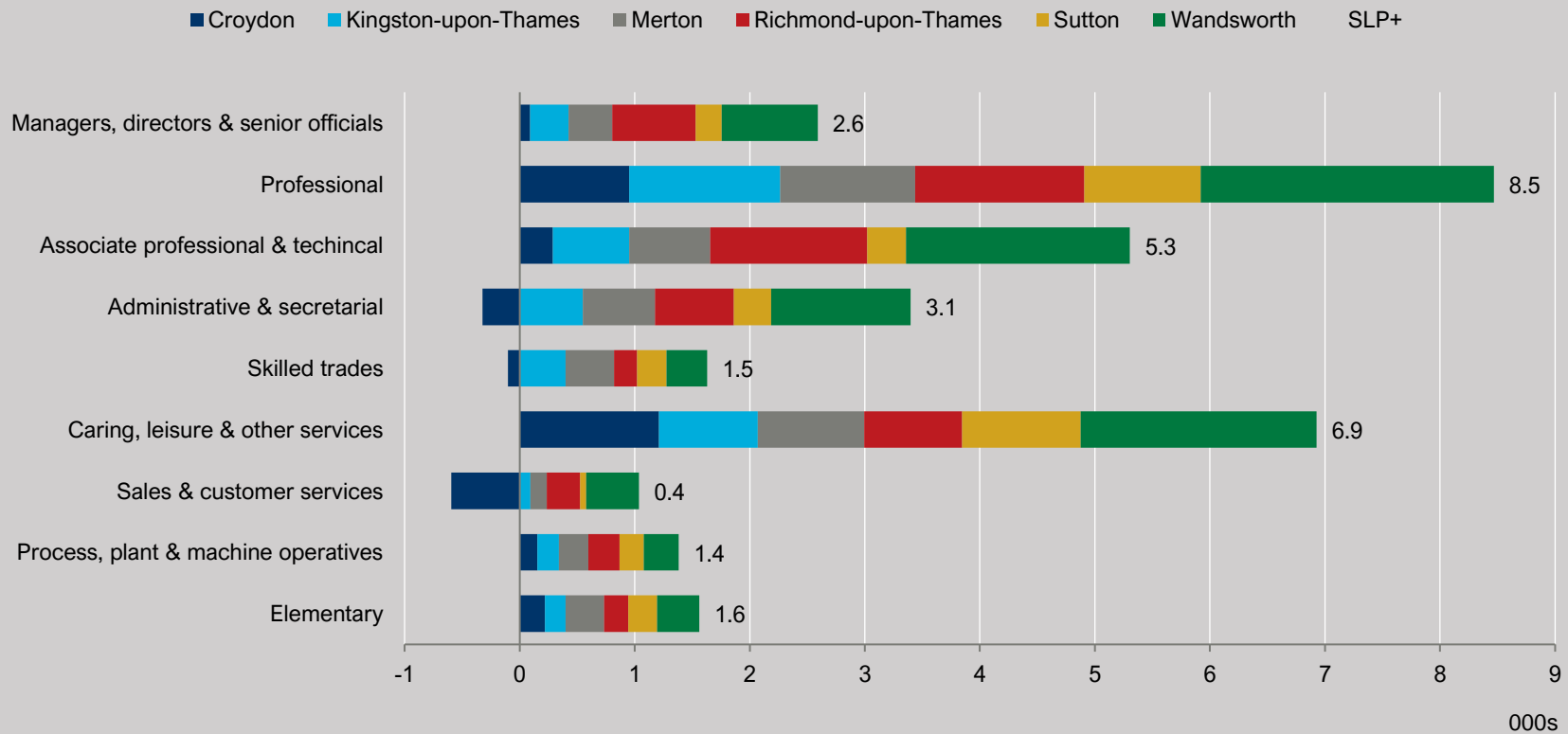
Top 20 skills by their proportion of all job postings in 2020: SLP boroughs



Professional services forecast to create an extra 8,500 jobs across SWL boroughs by 2030

Professional services, already an area of strength across SWL boroughs, is estimated to create an extra 8,500 new jobs by 2030. Almost half of new employment will be in either the managerial, professional or associate occupations. Elementary services are forecast to grow by a not insignificant 1,600 new jobs by 2030.

Estimated change in jobs by occupation group (2019 to 2030): SWL boroughs

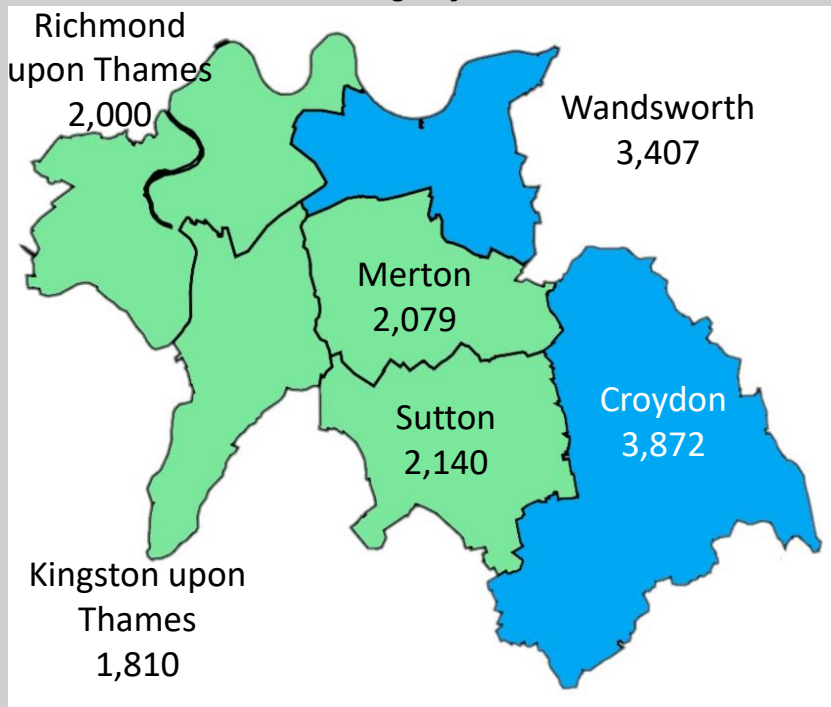


Note: figures in the chart represent the number of new jobs in thousands. Total figure applies to the SLP+ which are all SLP boroughs including Wandsworth.

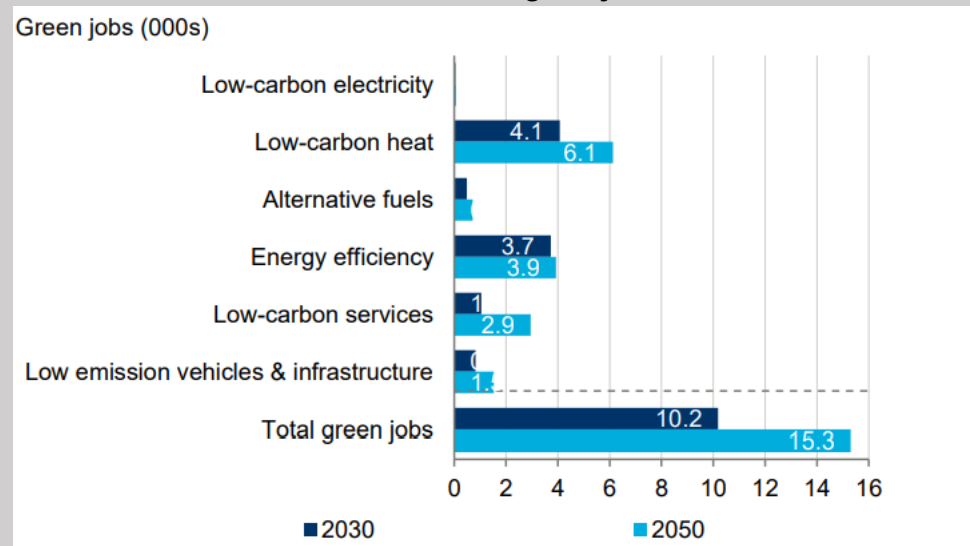
15,308 'green' jobs estimated to be created across South West London boroughs by 2050

According to the Local Government Association, there are estimated to be an additional 15,308 jobs created directly from low-carbon and renewable energy sector across SWL boroughs by 2050. The majority of these will come from Croydon (25.3% of the total) and Wandsworth (22.3%). With London to create an estimated 143,764 jobs directly in this space, SWL boroughs will account for 10.6% of all direct jobs created across the capital.

Estimated number of 'green' jobs created by SWL borough by 2050



Number of green jobs estimated to be created by 2030 and 2050 across SWL boroughs by sector

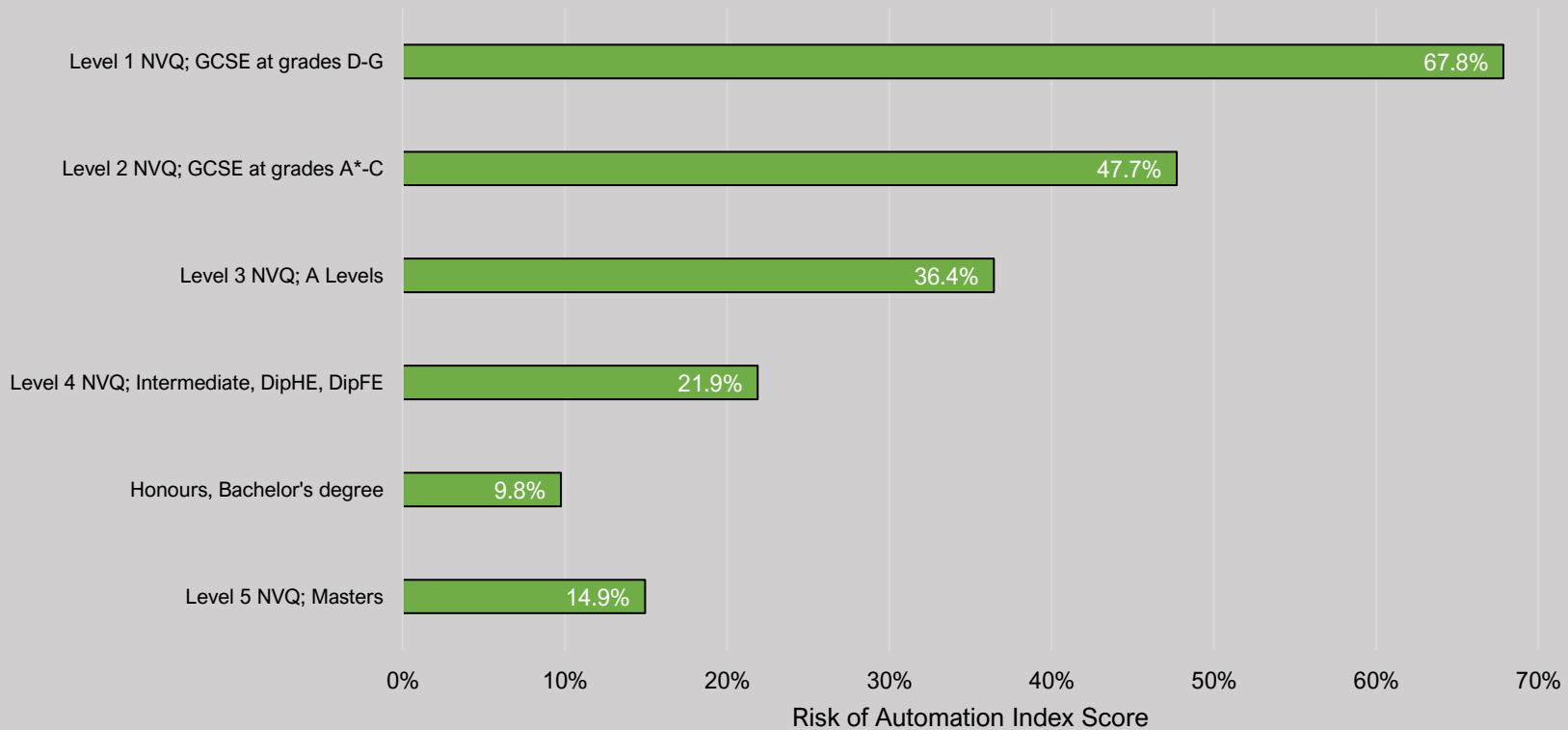


Note: the UK Government defines low-carbon and renewable energy economy as consisting of the following sectors: low-carbon electricity and heat, alternative fuels, energy efficient products, low-carbon services and low-emission vehicles and infrastructure.

Those educated to a higher level face a lower risk of automation impacting their jobs in the future

ESMI Analyst calculates an 'automation risk index' that indicates the amount of labour (measured by working hours) at risk of being lost to technological advancements in the workplace. Comparing qualification levels against this index shows, unsurprisingly, that occupations requiring higher educational attainment levels tend to face a lower risk of job loss due to technological change. This relationship is not an entirely straightforward one as those having Master's degrees have been assigned a higher risk score compared to those having Undergraduate degrees.

Qualification level by risk of automation index score: SLP boroughs



Further intelligence (1/2)

Title with link and date of publication	Summary of content	Publisher
Disconnected? Exploring the digital skills gap (22 nd March 2021)	This report explores the digital skills and the future of the labour market in the UK.	Learning and Work Institute
A detailed study of unemployment in London (19 th March 2021)	This is a report by Volterra looking at unemployment in London.	Volterra Partners LLP on behalf of London Councils
Labour Market Statistics, March 2021	Monthly round up of the state of the UK labour market	Institute for Employment Studies
Additional Restrictions Grant: Guidance for Local Authorities (22 nd March 2021)	This guidance is intended to support Local Authorities in administering the Additional Restrictions Grant (ARG) to provide direct business grants and wider business support.	Department for Business, Energy and Industrial Strategy
Business rates relief boosted with new £1.5 billion pot (25 March 2021)	Business ratepayers adversely affected by Covid-19 are to get a £1.5 billion discount on their bills.	HM Treasury

Further intelligence (1/2)

Title with link and date of publication	Summary of content	Publisher
Building back better: How to recover from Covid-19 (22 nd March 2021)	This report examines the pattern of private sector growth within the UK's seven-year jobs miracle to inform how new jobs can be created as the Government looks to 'build back better and level up the country.	Centre for Cities
Covid-19 and the impact on those with low incomes, 10 March	Seminar with slides looking at the impacts of the pandemic on low income households and different disadvantaged groups.	Host: Centre for Regional Economic and Social Research Speakers: University of York and Institute for Employment Studies
UK economy latest (25 th March 2021)	A roundup of the latest data and analysis on the UK economy, business and jobs following Brexit and during the coronavirus (COVID-19) pandemic.	Office for National Statistics