



Norfolk Economic Intelligence Report

This April to June 2022 report brings together key business, economic and labour market intelligence to provide a regular insight into the current state of the Norfolk economy. Data is correct to 30 June 2022.



1.3%

National Gross Domestic Product
(QoQ% change Oct-Dec 2022)



1.25%

Interest Rates
(June 2022)



7.8%

Consumer Price Index
(annual % change to April 2022)



9.8%

UK House Prices
(annual % change to March 2022)

Source: ONS, Bank of England.

Norfolk & Suffolk Innovation Grant Mentoring



Innovation Grant Mentoring Project – Concept Development Opportunity

The Innovation Grant Mentoring Project aims to support small and medium-sized enterprises in Norfolk and Suffolk to tap into the wealth of innovation funding available to research and develop a new product, process or service. The project provides bespoke assistance from an Innovation Mentor or Bid Writing Coach.

Initially, the project focused on those businesses who were primed and ready to apply for the Innovate UK funding, as there wasn't enough funding to also help those who weren't at the end stage to apply.

However, we were really pleased to be granted a modification to the project from New Anglia Local Enterprise Partnership recently. The project is now able to assist businesses who are not quite ready to apply for Innovate UK funding with **Early-Stage Concept Mentoring**.

The project's Innovation Mentors can support businesses with an innovative concept in the early stage's development, with up to 12 hours of fully funded time. The mentoring can focus on topics such as technical feasibility, market research, competitor analysis and finance supporting the scale-up of the concept proposal. This support will then lead the business towards the project's more focused advice on innovation funding.

This additional support offer from the project will enable us to engage and assist more innovative small and medium-sized enterprises in the region and support them on the route to funding success.

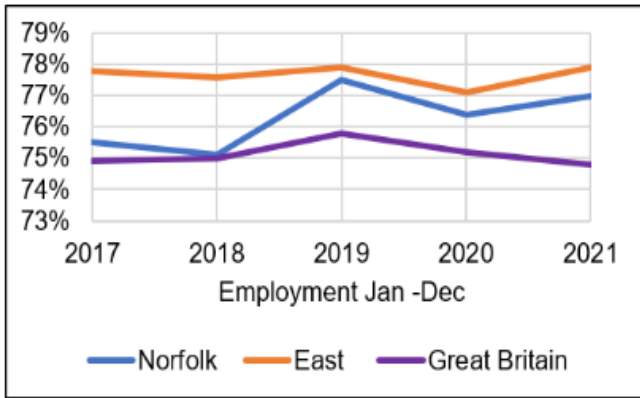
For more information or to register go to: www.norfolk.gov.uk/business/grants-and-funding/innovation-grant-mentoring or contact: econdev@norfolk.gov.uk



Norfolk Economic Snapshot



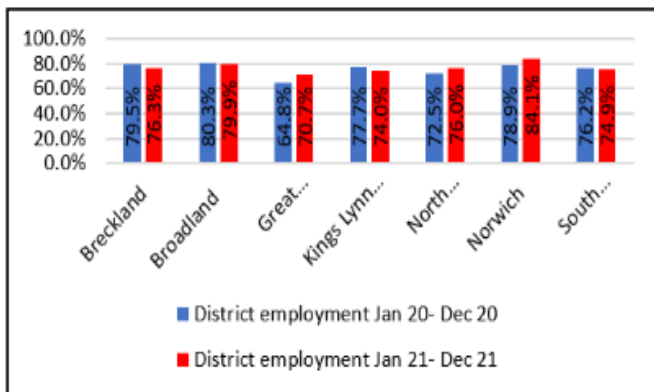
Employment



The employment level in Norfolk has increased by 0.6% from the same time last year.

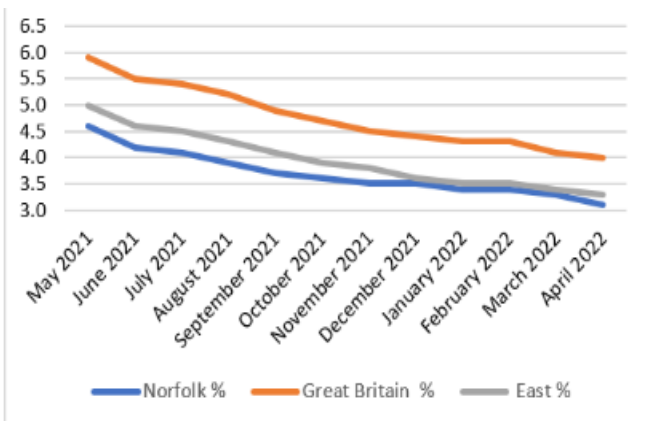
At 77%, the County's performance is above the national level (74.8%), and slightly below the regional level (77.9%).

A year-on-year comparison shows a more mixed picture for Districts. There are a small percentage of increase and decrease amongst them.



At 4.1%, Norfolk's unemployment level has performed well when compared to the national average (4.4%), but worse than the regional level (3.8%).

Out of Work Claimant Rate



This data represents the percentage of the working-age population who are claiming universal credit principally for the reason of being unemployed.

This can be used as a proxy for the level of unemployment in the local area.

From May 2021, the claimant rate in Norfolk has decreased from 4.6% to 3.1% in April 2022. Norfolk generally enjoys a lower than National and Eastern level of claimant rate.

Source: NOMIS.



Business

Business Development Team: leads and supports inward investment, business growth and business support in Norfolk. **Business team email:** econdev@norfolk.gov.uk

SNS 2022 Energy Conference and Exhibition

In May, we attended the Southern North Sea (SNS) 2022 conference. Organised by the East of England Energy Group the SNS conference and exhibition attracts over a thousand delegates globally from across the energy sector, giving them an insight into where the industry is heading and to keep up to date on new trends and challenges. This useful event project is now able to also assist businesses in regions not quite ready to apply for Innovate UK funding with **Early-Stage Concept Mentoring** This year Laura Hill joined a workshop panel: “How to write Compelling bids for Grant Funding” and was able to promote the Innovation Grant Mentoring Project.

We also supported the Generate team. Generate is a partnership of regional business and local authorities seeking to promote and gain investment for the energy sector in Norfolk and Suffolk. This year Generate sponsored an event where five exhibitors pitched their new innovations and were awarded prizes for best presentation and best content.



Norfolk Developers Conference

The annual Norfolk Developers Conference took place on 16 and 17 June at the Kings Centre. The Business Development Team are a sponsor, and this year’s programme will include a talk on the Norfolk and Suffolk Innovation Network. Councillor Graham Plant attended the Speakers Dinner on Friday evening and gave a short talk on Norfolk County Council’s support for the business sector generally, and the digital tech sector in particular.

Screen Sector Activity

Plans are underway for a screen sector networking event on 26 July. This event was supposed to have taken place as part of the Olsberg.SPI launch in February but, COVID-19 meant the social aspect was delayed. We’re actively seeking a venue for the event and will be advertising to the sector shortly. An Eventbrite site will be set up, as the event will be open to screen sector professionals, on a first-come, first-served basis.

At the same time, a draft paper to Norfolk Leaders, offering unanimous, minimum recommendations for future activity is being reviewed by the research steering group, and will be forwarded to Norfolk Leaders – with CEX reviewing options on 18 July, and Leaders on 28 July.

Go Digital update

The project continues to see rising demand for business support and goes from strength to strength. In total, there are over 1000 businesses on the programme that have either completed the Go Digital project, are currently receiving support, or are on the waiting list.

The Business Development Team worked with Norfolk County Council’s communications team through February to the end of April for a big promotional push and have since received over 350 additional business applications.

Applications are received from all sectors, with a wide geography, and case studies have been created around these businesses. Such examples include ‘Thurn Group’, a business that specialises in making integrated robotic and autonomous systems for underwater surveys, and ‘Barkers Photography’, specialising in photography for weddings.

The project continues to have great communication and support from local districts.



Infrastructure

Infrastructure Development and the Greater Norwich Project Team support growth and help remove infrastructure constraints in key areas such as transport, housing and planning.

Infrastructure team email: infrastructure@norfolk.gov.uk

Greater Norwich 22/23 Annual Growth Programme agreed

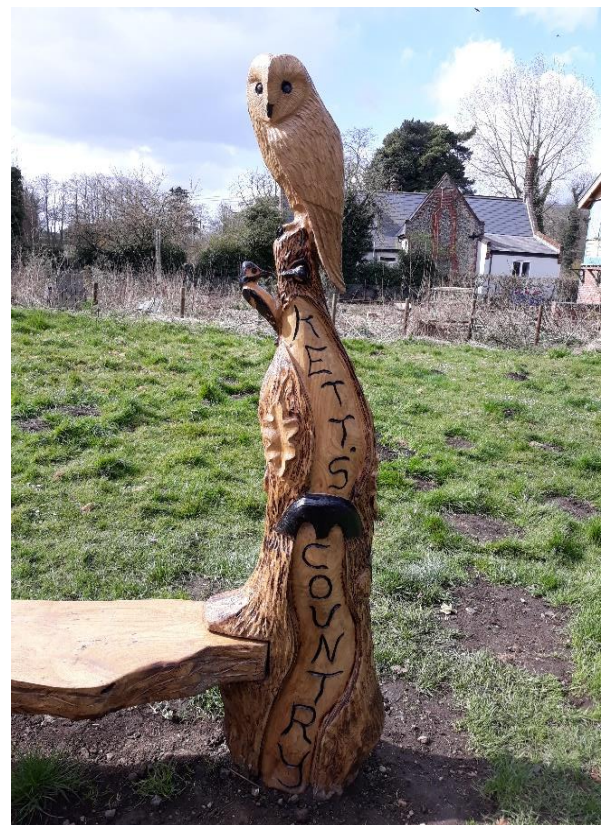
Seven new infrastructure projects forming the 2022/23 Greater Norwich Annual Growth Programme have been allocated a total of over £4.5m of funding, receiving the green light for delivery by the Greater Norwich Growth Board (GNGB). The projects are being funded by the GNGB's unique Infrastructure Investment Fund (IIF), which pools each authorities Community Infrastructure Levy into one shared pot.

Four of the projects will enable active travel through the delivery of an off-carriageway cycleway from the airport to the Broadland Northway, a new crossing to allow safer pedestrian and cycle access to Broadland Country Park, improvements to the Wherryman's Way trail along the river Yare plus an exciting new suspended walkway to complete a key section of the Wensum riverside walk in the City centre.

Other beneficiary projects include the development of a new boat shed at Yare boat club, a 3G pitch at Heartsease Open Football Academy and improvements to Wensum Lodge to make this community hub more accessible. All of which support more active and healthier lifestyles through the provision of new community facilities.

Since 2014, the GNGB has allocated over £29m from the IIF and £46m of Community Infrastructure Levy supported borrowing which has helped lever in an additional £240m to deliver infrastructure projects across the full Greater Norwich area.

The most recently completed project is Ketts Country Long Distance Path. The project which received 100% of funding from the IIF has established a new 18 mile historic walking trail with 5 waymarked circular paths along its route. [See the website for more details.](#)





Skills

Employment and Skills Team comprises the LIFT, CHANCES, Apprenticeships Teams and the Skills Development Partnership. The focus is on raising skills levels within Norfolk for the benefit of both the individual and the economy. **Employment and Skills team email:** skills@norfolk.gov.uk

BRINGING
EMPLOYMENT &
SKILLS
TOGETHER

Employer Training Incentive Programme Success

The Employer Training Incentive Programme (ETIP) is now drawing to a close as the team work to award remaining funds to support micro, small and medium sized employers across Norfolk to train their staff. Originally set up as a Covid-recovery fund, ETIP has been incredibly popular supporting over 352 businesses with training costs, smashing their original target to help 221 organisations. An enormous 1685 training interventions have been completed because of ETIP, again outperforming the original intention of reaching 789 interventions. The team are very proud that 355 of these are at level 3, making a valuable difference to both local people to develop excellent workplace skills and their employers.

Businesses who were surveyed responded that the top benefits of the grant have been increased sales, better teamwork, improved productivity/efficiency, and increased business sustainability.

ETIP was set up to fund up to 75% of training costs with a maximum grant award of £1500 per business. In reality, employers have committed more funding and with their contributions and the ETIP grants, £438,685 worth of training has been delivered to local people with over 80% of these fees being paid to local training organisations. A win-win for people, businesses, and the economy!

Skills, Progression, Adaptability and Resilience Programme (SPAR) Workforce Skills Project

This quarter, Norfolk County Council Employment & Skills team, in partnership with Suffolk County Council, will launch SPAR Workforce Skills Project.

The SPAR will support a co-ordinated and strategic response to the skills challenges facing the employment sectors across Norfolk and support the wider economic recovery of the county following the impact of the COVID-19 pandemic.

The aim of SPAR is to support and improve the skills levels, adaptability, and resilience of our local businesses and residents during a period of recovery and significant economic and social change, ultimately resulting in the fostering of inclusive economic growth.

SPAR consists of three core strands: SPAR Co-ordination, The Pathways Training Fund, and Pathways 50+. These three strands together will identify emerging issues, address barriers and fill skills gaps through additional training/placements by creating additional opportunities to acquire skills, knowledge and experience through training and placements that otherwise would not be possible without external funding and facilitated support. Delivering a wide range of grant-funded interventions, SPAR will focus on supporting employee progression and movement back into employment for the over 50s to reflect and address national policy interventions which largely focused on those aged 16-24 or those out of work. As a result, the project will offer training opportunities to a large proportion of our working population, particularly those older in the labour market, and/or individuals working in micro and small and medium-sized businesses who are at risk of being left behind and more vulnerable to the changes in employment, such as increasing digitalisation and automation practices.



Funding

External Funding Team- provides support to the Council and other partners to access external funding, with the aim of increasing funds spent in Norfolk.

External Funding Team email: funding@norfolk.gov.uk

Supporting innovative public art to build the visitor economy

A vital part of the EXPERIENCE strategy for the visitor economy is to support new placemaking tourism infrastructure ensuring that neglected or off-the-beaten-track locations are given prominence by being associated with new 'must see' artwork or tourism products. The Norfolk Way Art Trail is a new long-distance walking and cycling route designed to pass through locations off the beaten track. The four artist concepts selected are *Studio Squash's Plain Sight* installation for Boal Quay, Kings Lynn; the **Iron Reef** viewing platform by design studio *Maetherea* for the Reedham Ferry Inn site; *toyStudio's Flock* sculpture for Diss Mere and *Studio Sabine Marcellis's Honing Passage* for Honing Station. At Boal Quay, the Plain Sight concept will enable people to reengage with their senses and the world around them. The Flock concept at Diss Mere is inspired by the flocking behaviour of birds in flight, schools of fish and the swarms of eels which are synonymous with the Mere. At Reedham Ferry Inn, the Iron Reef viewing platform is an amphibious structure resilient to and shaped by the ebbs and flows of winter tides. Honing Passage embraces the beauty of the local landscape along the Weaver's Way at Honing Station.

Kickstart Update

Norfolk County Council are continuing our work as a gateway for the UK Government's Kickstart programme, aiming to get 16- to 24-year-olds into 6-month, 25 hour a week job placement. Over the course of the last 2 years, Norfolk County Council have assisted 184 young people into placements, supporting employers to offer high quality, meaningful jobs that will give them the best chance of finding successful employment after the placement period has ended. Placements have ranged from Farm Hands to Sound Tech Assistants, and from baking assistants to Wildlife Carers, and also include 29 placements within Norfolk County Council covering Libraries, Adult Social Services, Exchequer Services and Growth and Development roles. Norfolk County Council are in the process of formally evaluating the programme, however our initial indications are that many of the placements which have finished already have had positive outcomes. For those young people who are not offered longer-term roles within the organisations they have been in placement with, Norfolk County Council are also running the Progression to Apprenticeships programme, attempting to move them in apprenticeships in their chosen areas.

The Kickstart programme closed to new applicants in February this year, and the last placement is set to complete in September.

Working with district colleagues for Levelling Up Fund (LUF) bid submissions and Shared Prosperity Fund (SPF) investment plans

Growth and Development have been busy over the past few weeks supporting district council bids to the government's LUF. These include King's Lynn and West Norfolk's bids for a new leisure centre for Hunstanton and transport improvements in the Southgates area of King's Lynn. We have also produced letters of support for bids in North Norfolk and Norwich and are hopeful that a number of districts will continue to support our Go Digital programme, which helps local businesses to do more online. There is a waiting list of businesses for the training, and each district council has an allocation of SPF money, to support their local area. The deadline for submitting SPF Local Investment Plans to Government is 1 August, and 2 August for Levelling Up Fund bids.