

State of the Economy

Hull & East Yorkshire Local Enterprise Partnership

Final Report – March 2023



Driving growth of the Hull and East Yorkshire economy for the benefit of our communities

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Note about data sources and approach:

ekosgen was appointed by HEY LEP to undertake an assessment of the current state of the economy in Hull and East Yorkshire region. This report provides an update of all available data as of February 2023.

Data used in the report include ONS, Centre for International Competitiveness, HM Revenue & Customs, Lightcast, Google Mobility, HM Land Registry, and openLocal. Where local authority data is unavailable, national datasets and surveys have been applied to the regional level to provide estimates.

Context

The Hull and East Yorkshire (HEY) LEP area consists of two local authorities north of the Humber estuary – Kingston upon Hull and East Riding of Yorkshire.

HEY LEP appointed ekosgen to undertake a stocktake of the Hull and East Yorkshire economy, focused on:

- Economic growth
- Business activity
- People activity and take up of government support
- Places

This report summarises the findings of the analysis undertaken in February 2023.



609,600
population
(2021)



249,000
employee jobs
(2022)



£13.1bn
total GVA
(2020)



20,945
businesses
(2022)

Economy

GVA

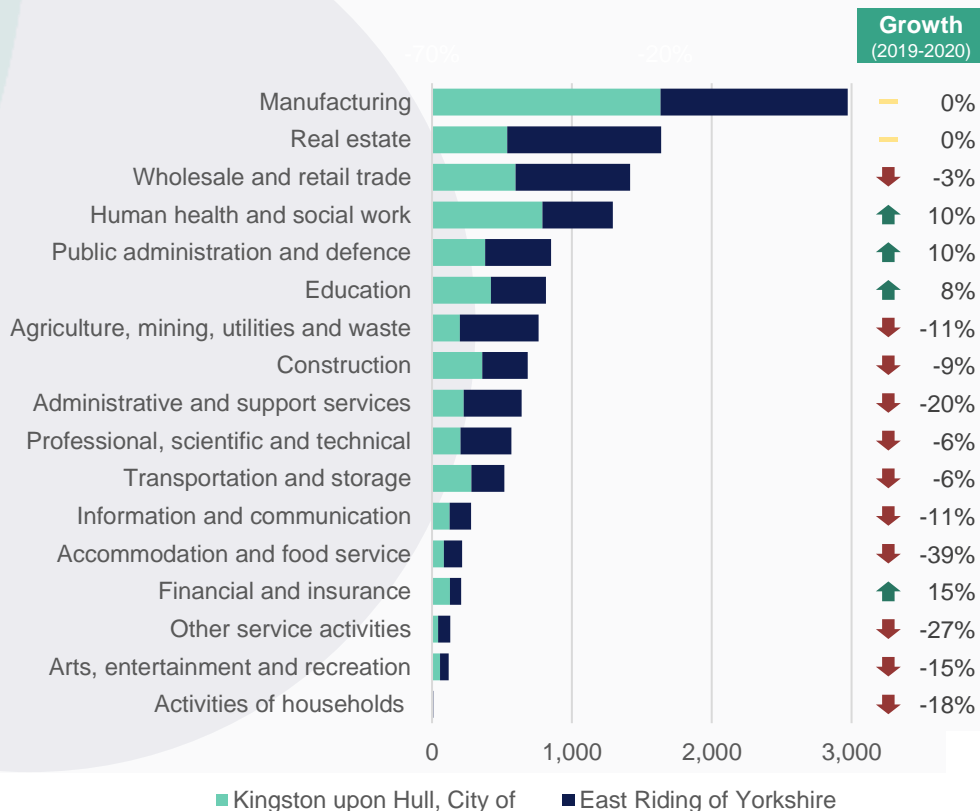
Total GVA in Hull and East Yorkshire (HEY) was £13.1bn in 2020, down from £13.5bn in 2019, representing a 2.9% loss in output – slightly below the national and Yorkshire and Humber (Y&H) region figure of 3.1%.

In the five years prior to the Covid-19 pandemic, HEY's economy grew at an average rate of 4.2% per annum between 2014-2019. This rate was above national and regional rates (3.9% and 3.7% respectively).

Between 2019 and 2020, the accommodation and food sector experienced the largest loss in HEY (-39%) on par with national trends (-40%).

However, sectors that generate most of HEY's GVA such as manufacturing (23%) maintained their level of output in 2020 identifying a level of resilience in the sector. In contrast, Y&H and England showed a contraction in manufacturing activity (-5% and -7%, respectively).

GVA by Sector (£m), 2020



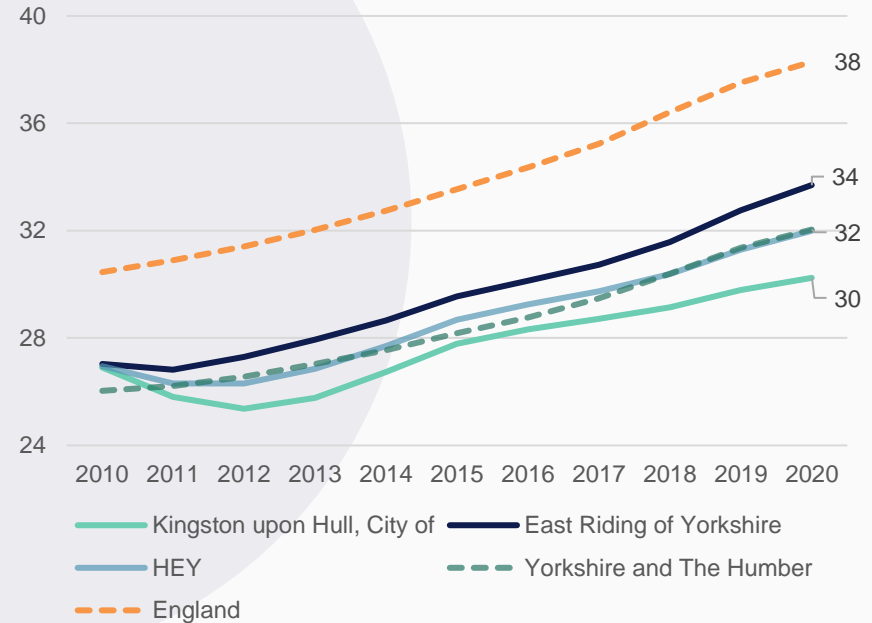
Productivity

One key measure of productivity is GVA per hour worked - the value of the output that is produced in one hour. In 2020, the GVA per hour worked in HEY was £32, the same as the Y&H region but £6 below the England average of £38 per hour.

The evolution of labour productivity shows that the gap between England and East Riding of Yorkshire has maintained a gap of around £4, while the gap between England and Kingston upon Hull has widened from £4 to £8 in the last ten years.

Kingston upon Hull presents one of the lowest levels of productivity in the Y&H region – just above Bradford (£30) and Barnsley, Doncaster and Rotherham (£28) – and is within the bottom 20% of all local authorities in England on this metric.

GVA per hour worked (£), 2010-2020



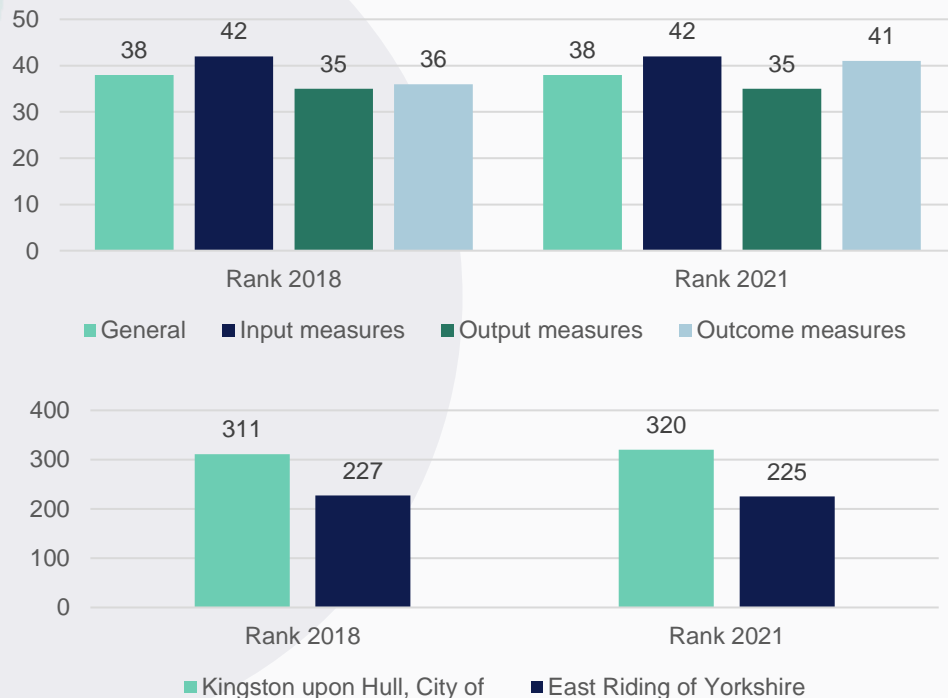
Competitiveness

The UK Competitiveness Index provides a benchmarking of the competitiveness of the UK's regions and localities and analyses both the development and sustainability of their businesses as well as the economic welfare of its residents.

In 2021 HEY LEP is ranked 38th of 47 local enterprise partnerships, showing no improvement with respect to pre-pandemic levels. The disaggregation of the ranking by measure shows that HEY's performance is particularly weak in input measures – such as presence of knowledge based businesses, skilled labour, businesses registrations, and economy activity rates.

Kingston upon Hull is the least competitive city in UK. Although low competitiveness is common amongst local authority districts in Y&H – ranks range from 100th to 344th of 362 local authorities – Kingston upon Hull is amongst the bottom five in the region.

HEY Position in Competitiveness Ranking, 2018-2021



The UK Competitiveness Ranking is based on three measures and ten indicators: (1) input factors: economy activity rates, business start-up rates per 1,000 inhabitants, number of businesses per 1,000 inhabitants, % of working age population with NVQ4+, and % of knowledge-based businesses; (2) output factors: GVA per head at current prices, output per hour worked, and employment rates; and (3) outcome factors: gross weekly pay, and unemployment rates. For each measure, an index is calculated with a UK average base of 100. The ranking assesses 47 LEP, 47 cities, and 362 localities.

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Source: UK Competitiveness Index, Centre for International Competitiveness, 2018-2021

A large cargo ship is docked at a port, with several cranes visible in the background. In the foreground, two workers wearing orange high-visibility vests and white hard hats are looking towards the ship. The scene is overlaid with a large, semi-transparent circular graphic that contains the word "Business".

Business

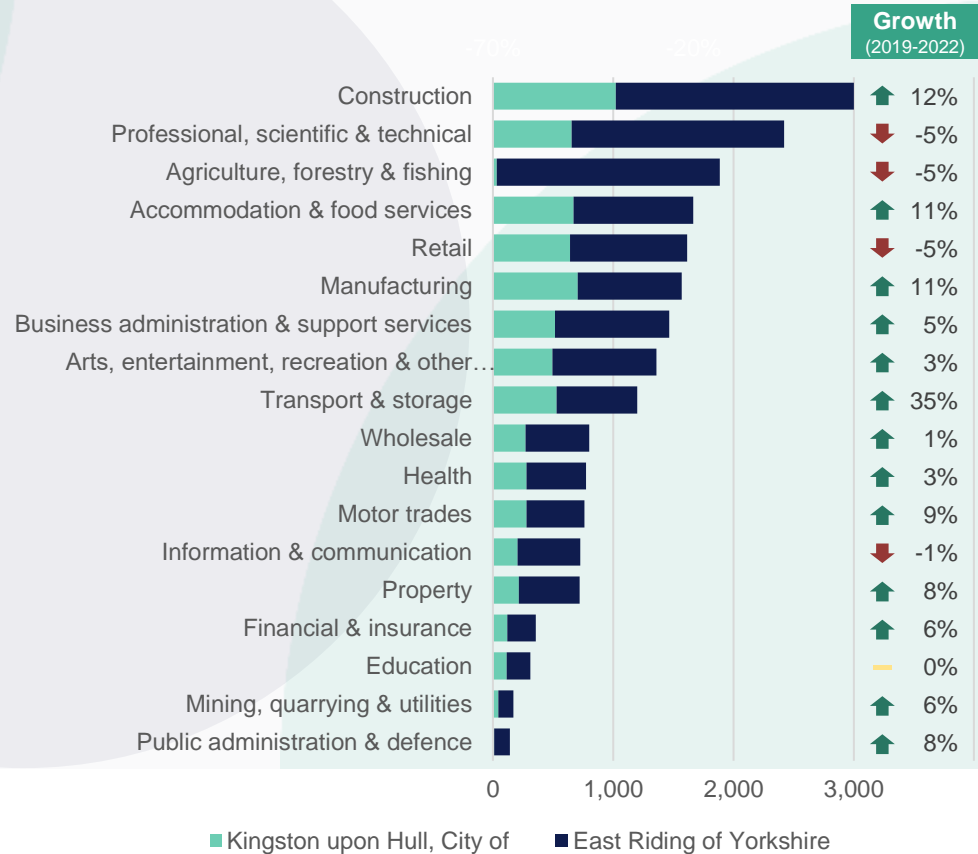
Business Mix

HEY comprises 20,945 businesses*, of which 32.5% are within Kingston upon Hull, and the remaining 67.5% are within the East Riding. HEY has shown a 5% growth in the number of businesses from 2019 – higher than national levels (2%), namely in the sectors of transport & storage (35%) and construction (12%), and mainly in Kingston upon Hull.

Significant sectors by total business count in HEY include construction (14%) and professional, scientific and technical (12%). The agriculture, forestry and fishing sector is also prominent, accounting for 9% of the business base, with the majority located in the East Riding of Yorkshire.

One strength of HEY is its micro business base which provides a level of resilience: approximately 75% of businesses employ 0-4 staff compared with 78% of firms across England, and 13% employ 5-9 staff in HEY compared to just 11% in the rest of the country.

Sectoral distribution of firms (total counts), 2022



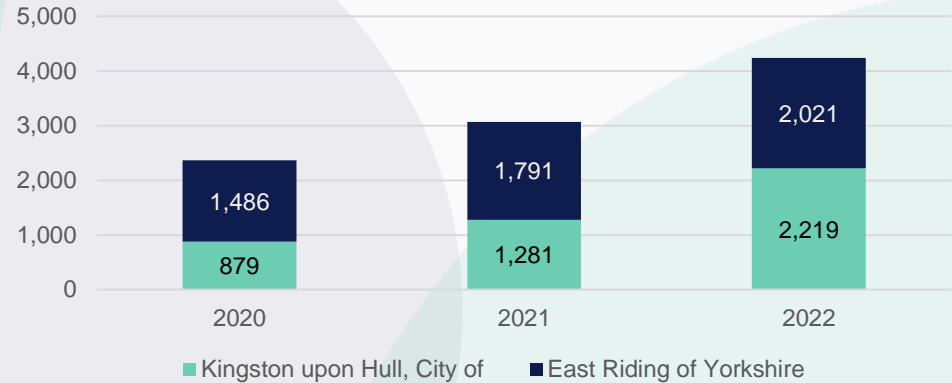
Business Incorporations

Between 2020 and 2022, the number of new businesses incorporated in HEY increased from 2,365 to 4,240 (a 79% increase). Whilst the rate of growth differs by year, the performance of HEY has been remarkable in 2022, particularly in Kingston upon Hull (73%).

The highest number of incorporations were found within construction (16.5% of total incorporations), retail (10.7%), accommodation and food services (9.2%).

Important sectors which lost economic output during the pandemic – such as accommodation and food, arts and entertainment, and administrative services – showed a strong performance in the registration of new businesses in 2022.

Business incorporations, 2019 - 2022



Business incorporations by sector, 2022



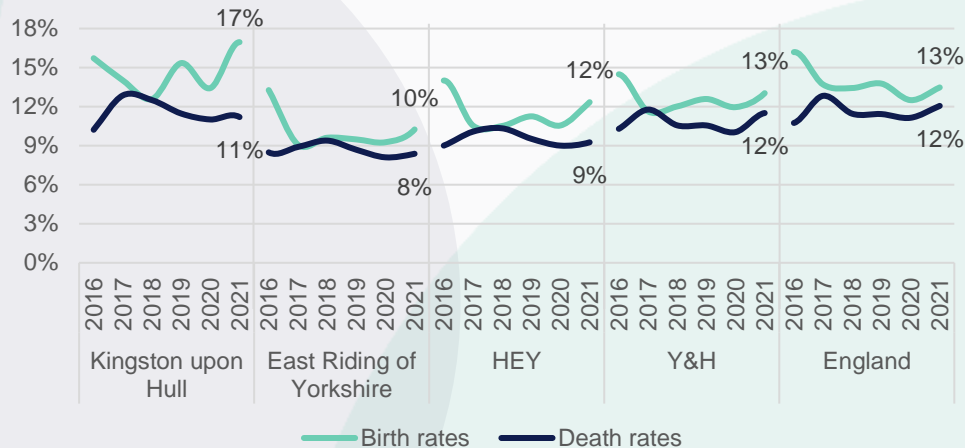
Business Demography

In 2021, business births in HEY stood at 12%, slightly below Y&H and England (13%). As per the national trend, business birth rates in HEY decreased considerably in 2017 and showed a recovery in 2021.

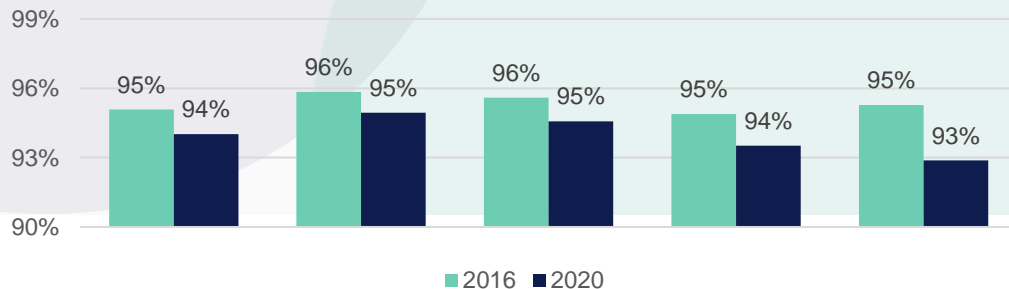
Business death rates in HEY remained relatively flat between 2016 and 2021 (9% in both years) and below regional and national rates (12%). Net business births – difference between births and death rates – in HEY were positive in 2021 (3%) and higher than in England (1%).

Within HEY, Kingston upon Hull has the largest net business births (6%). However, businesses in this area also experience a lower probability of survival after one year (94%).

Business birth and death rates (% business base), 2016 - 2021



Survival rate of enterprises born in 2016 and 2020 after 1 year



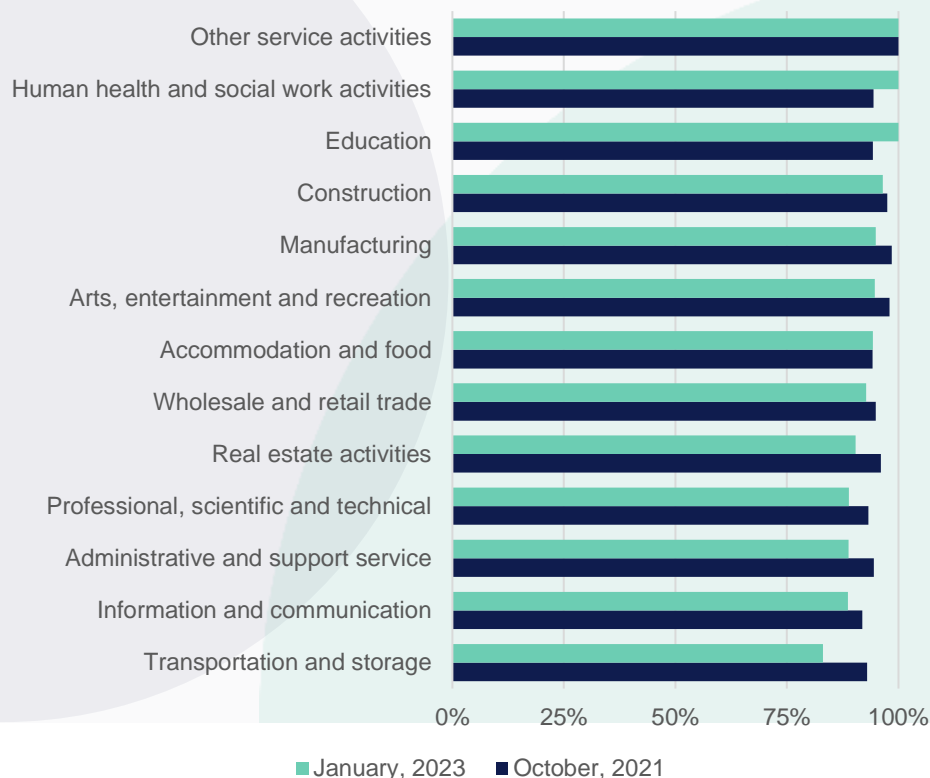
Temporary Closures

In January 2023, 95% of businesses across the UK are currently trading*. This leaves 5% of businesses who ceased trading, a lower rate of closure compared to the first survey that collected this variable (8% in October 2021).

Applying these assumptions to the HEY business base, of the approximately 20,945 businesses based in HEY in 2022, around 1,000 are likely to have ceased trading since 2021.

Some of the sectors with the consistently greatest difficulty in resuming trade include professional, scientific and technical activities and transportation and storage, two relevant sectors in HEY's economy in terms of the business base (12%) and business base growth (35% in the last three years), respectively.

Proportion of businesses currently trading in UK, 2021 - 2023



Cash Reserves

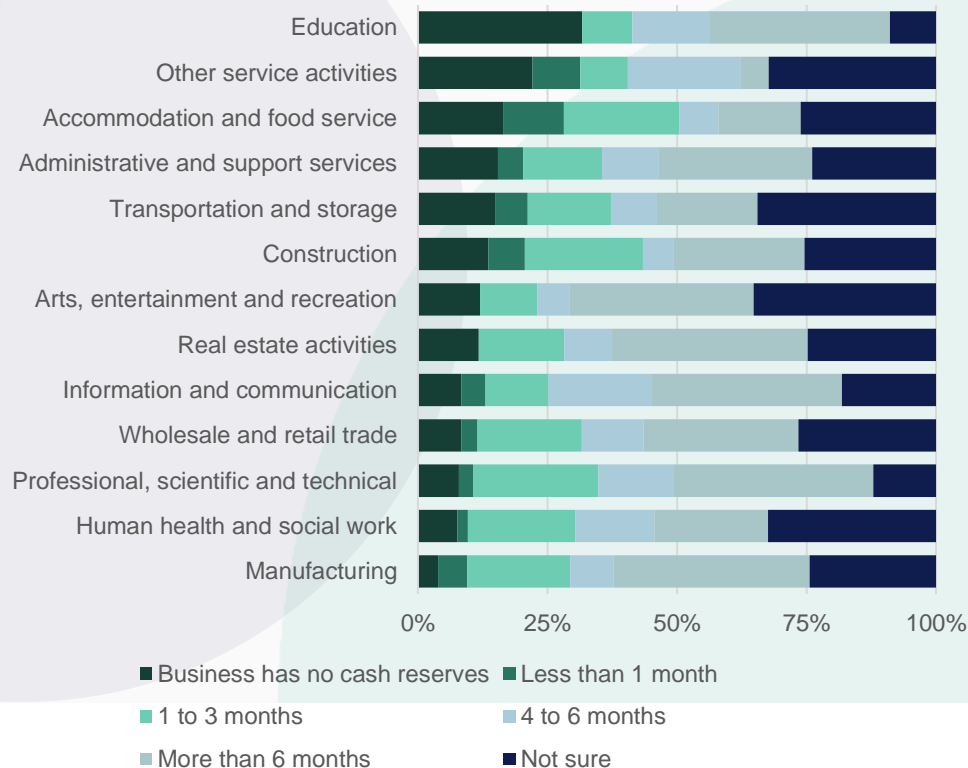
Despite the improvement in the proportion of businesses trading in the UK, not all of these expect their cash reserves to last longer*.

Among the business currently trading in UK as of January 2023, 11.4% did not have cash reserves. This situation has slightly deteriorated since October 2021, when the proportion of businesses reporting no cash reserves was 11.0%.

Applying these proportions to the HEY's business base currently trading, around 2,300 business have no cash reserves, and 7,100 have less than six months of cash, placing them in a high-risk position.

Those businesses with limited cash reserves are concentrated within accommodation and food service and other services activities – sectors with the lowest economic growth in 2020 in both HEY and UK – with around 60% of firms reporting less than six months of cash reserves.

Estimated Levels of Business Cash Reserves in UK, January 2023



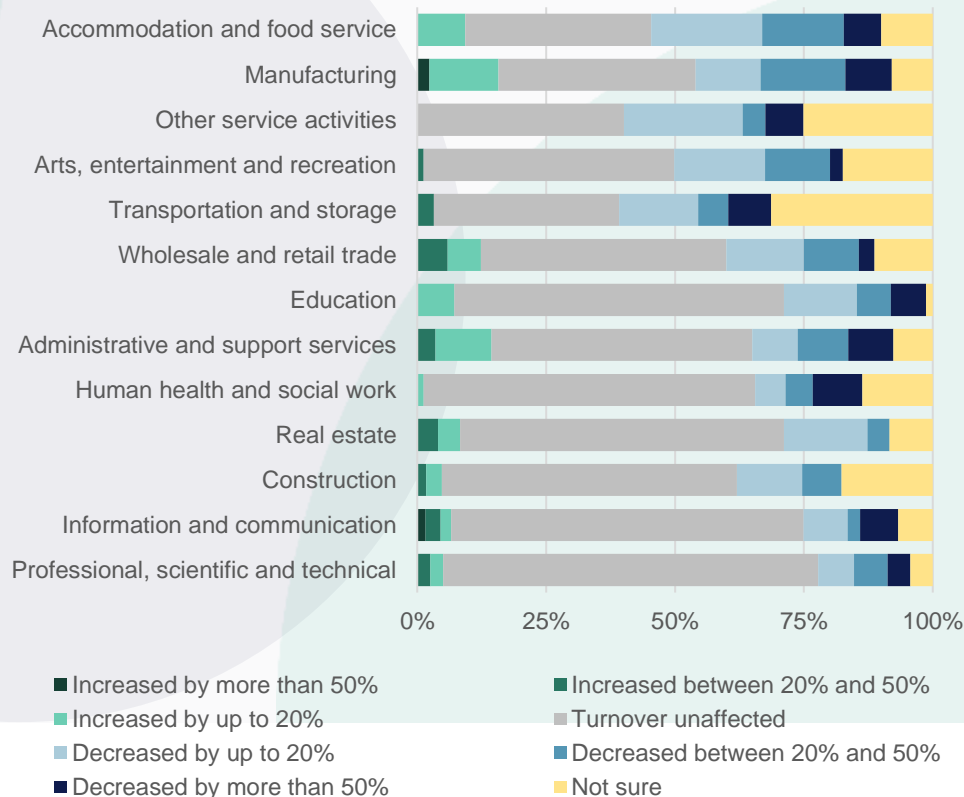
Turnover

In March 2022, 26% of UK businesses' reported a decrease in their turnover compared to their normal expectations*. This is a significant improvement compared to June 2020, where 59% of firms across UK experienced a reduction in their turnover, and 25% faced a decrease by more than 50%.

Assuming an equivalent distribution for the HEY's businesses currently trading, around 5,200 business would be facing a lower than expected turnover, while 1,500 would be experiencing a higher turnover.

However, there is a variation in the performance of the businesses by sector. In the accommodation and food services and manufacturing sectors – two large sectors in HEY in terms of the business base accounting for 8% and 7% of businesses respectively – reported a decrease in their turnover in March 2022.

Estimated Change in Business Turnover Compared to Expectations for Given Time of Year Normally in UK, March 2022



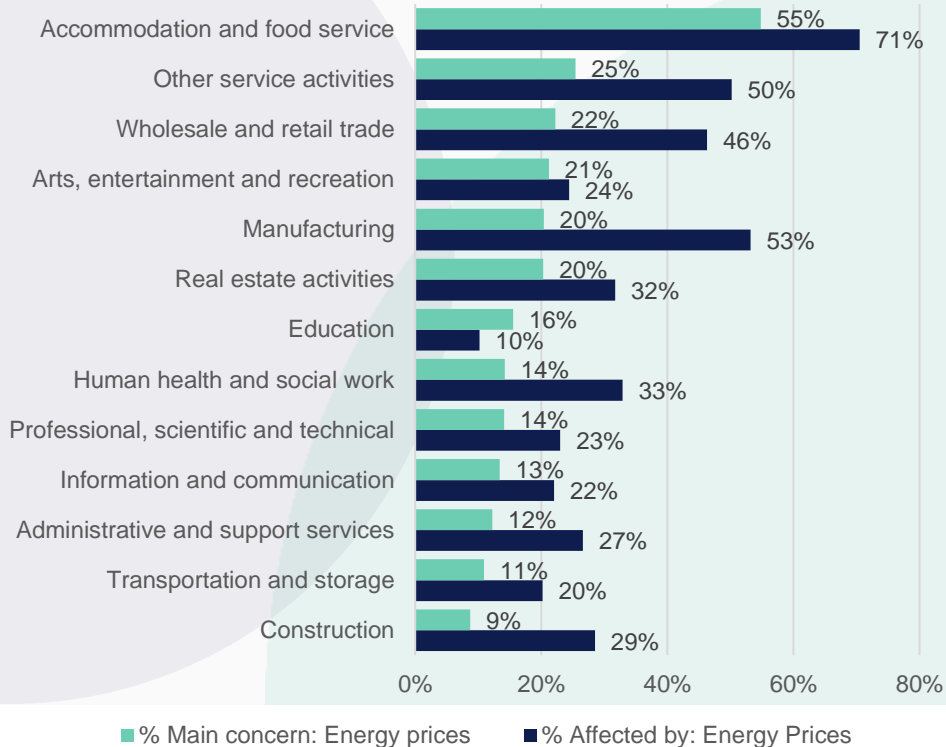
Energy Prices

In February 2022, 21% of businesses in UK reported that the main concern for them was the inflation of goods and services prices, while 15% were worried about energy prices. One year later, more businesses are concerned about energy prices (19%)*.

The same survey shows that in January 2023, 35% of businesses have been affected by the recent increases in energy prices, specifically 16% reporting that both their production and suppliers were affected**. This would imply that around 6,900 businesses in HEY are been affected by higher energy bills.

Accommodation and food service businesses presents the highest proportion of businesses worried about this issue (55%) and affected by it (71%).

Proportion of UK Businesses Mainly Concerned about Energy Prices, February 2023

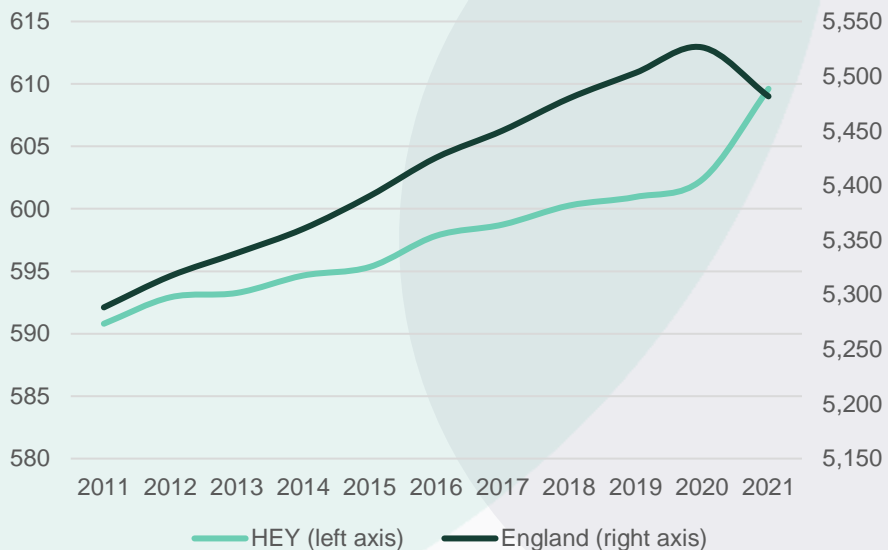




People

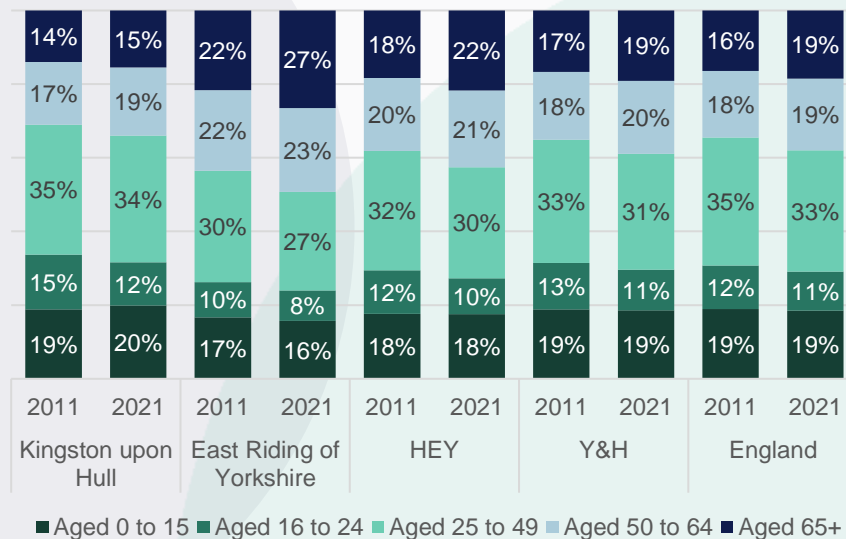
Population Trends

Population (thousands), 2011-2021



By 2021, the total population of HEY was 609,600 people. This population has been growing at an average annual rate of 0.3%, slower than in England and Y&H (0.4% and 0.6%, respectively).

Population by age group, 2011-2021



The working age population (aged 16-64) represents 61% of the total HEY population, similar to the proportion in Y&H and England. The older population in HEY concentrates 22% of the population and is above the regional and national rates. Within HEY, East Riding of Yorkshire presents the higher proportion of older population as well as experiencing a significant increase over time.

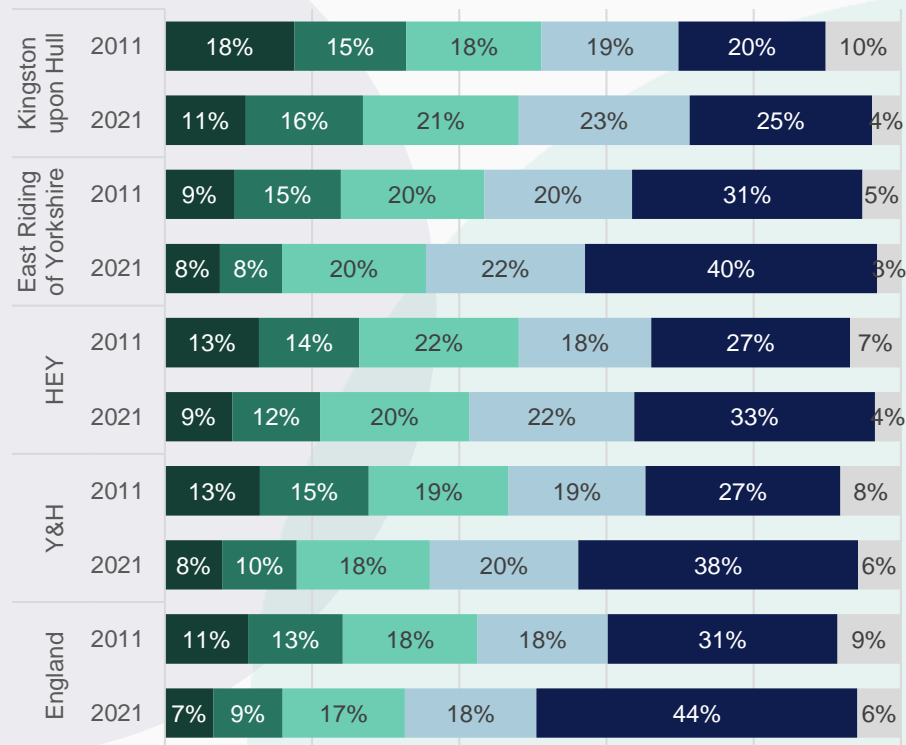
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Qualifications

One in three people in HEY have a NVQ4 or higher, which exhibits a lower proportion compared with Y&H and England and a slower rate of growth. In comparison, NVQ levels 2 and 3 are particularly higher in HEY than in Y&H and England. The proportion of people with no qualifications in HEY (9%) is also above Y&H and England levels.

There is a significant variation in skills levels by local authority, with East Riding of Yorkshire coming closest to reaching national levels. In Kingston upon Hull, only 25% of residents have a degree, compared with 40% in the East Riding of Yorkshire. The proportion of people with no qualifications has improved in both areas in the last ten years, but in Kingston upon Hull it remains significantly above national levels (by 4 percentage points).

16-64 aged population by qualification, 2011-2021



■ No qualifications ■ NVQ1 ■ NVQ2 ■ NVQ3 ■ NVQ4 ■ Other qualifications

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Source: Annual Population Survey, ONS, 2011-2021

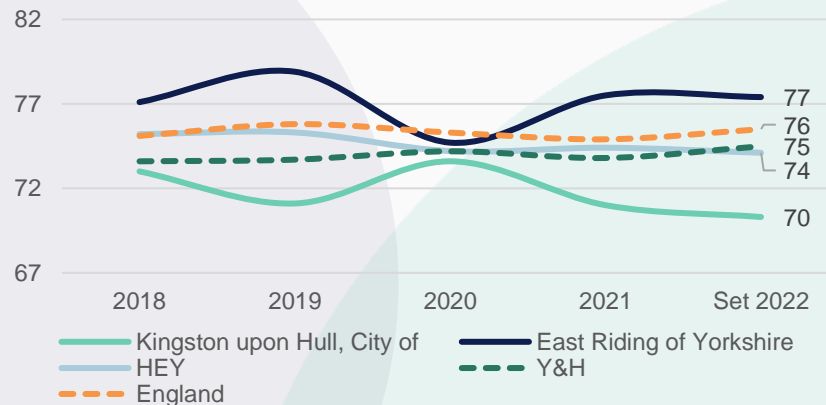
Employment

In September 2022, around 267,000 people were employed in HEY, representing 74% of residents aged 16-64 in the area. Over the past five years, HEY's employment rate has decreased and remained below the national rate. Although it showed a recovery in 2021, the current employment rate is also below the regional rate of Y&H.

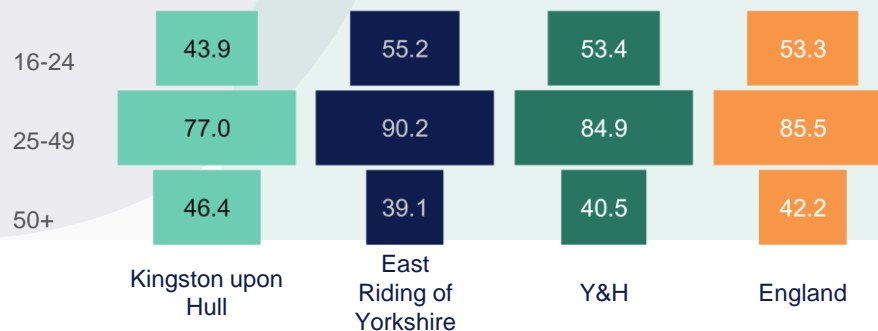
Within HEY, there is a significant variance in the employment rate by local authority. East Riding of Yorkshire presents an employment rate of 77% (above national and regional levels), while Kingston upon Hull's rate is 70%.

The 16-24 age bracket in Kingston upon Hull experienced a lower rate of employment (44%) compared to East Riding of Yorkshire (55%) and the Y&H and England (53%), but the highest employment rate for the 50+ age (46%).

Employment rate (% of residents aged 16-64), 2018 to September 2022



Employment rate by age group, September 2022



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Source: Annual Population Survey, ONS, 2018-2022

Claimant Count

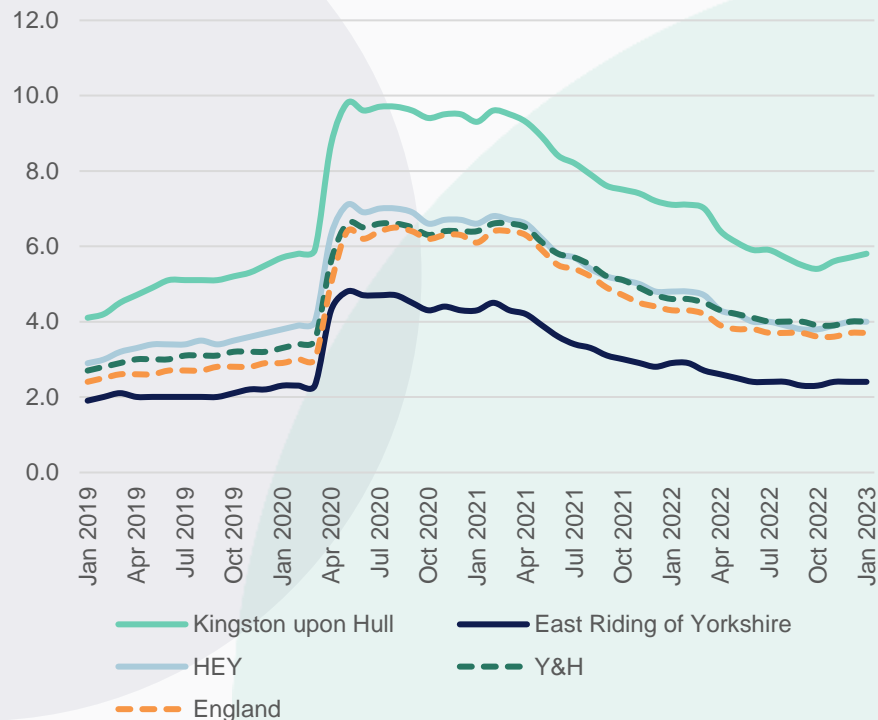
The Claimant Count measures the number of people claiming unemployment related benefits, including Universal Credit and Jobseeker's Allowance claimants who are required to seek work.

In 2020, the claimant count in HEY increased from 14,455 in March to 23,105 in April. This was equivalent to 6.3% of the 16-64 population in the area. Since 2021, the claimant count has been decreasing nationally.

In January 2023, the claimant count rate in HEY was 4.0% and significantly higher in Kingston upon Hull (5.8%) than in the East Riding of Yorkshire (2.4%). Amongst the 374 local authorities in UK, Kingston upon Hull presents the 13th highest claimant count rate, and the 2nd highest rate in Y&H.

Although HEY's claimant count rate has almost returned to pre-pandemic levels, it is still above the regional rate for Y&H (4.0%) and England (3.7%).

Claimant Count rate (% of residents aged 16-64),
January 2019 to January 2023



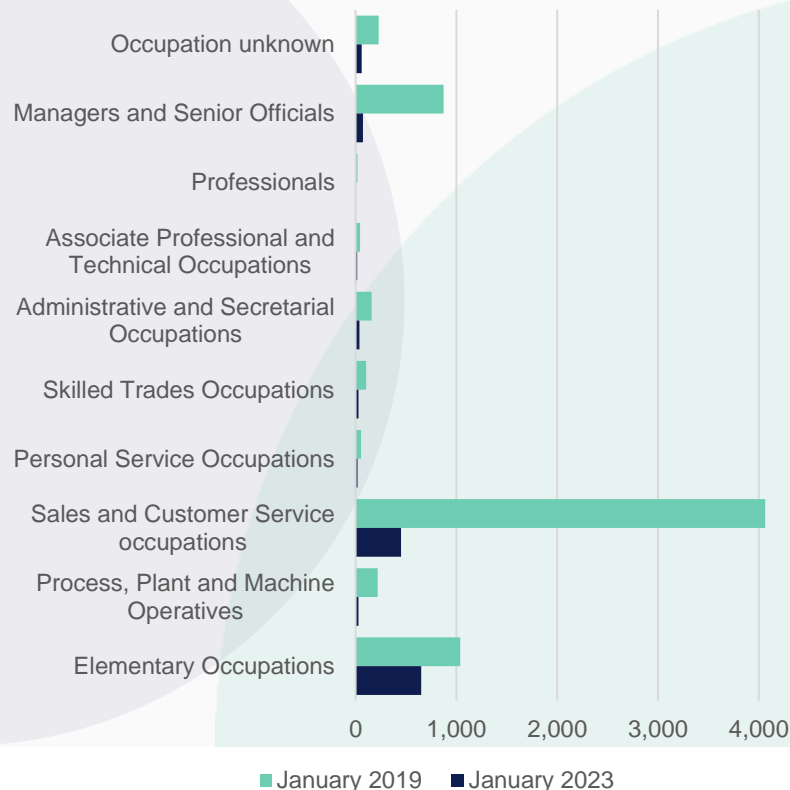
Jobseeker's Allowance Claimants by Occupation Sought

In January 2019, there were 6,815 JSA claimants in HEY, while in January 2023, this number decreased to 1,375. This variation is above the national decrease in JSA claimants (-80% vs. -68%) and was significantly higher in Kingston upon Hull (-83%).

Comparing the distribution of JSA claimants by specific occupations, the highest decreases are observed in managers and senior officials (-91%), followed by sales and customer service occupations (-89%)

In contrast, there are more people seeking elementary occupations in HEY (from representing 15% of total JSA claimants to 47%), particularly in East Riding of Yorkshire, where the number of JSA claimants of elementary occupations has increased 21% in the last four years.

Jobseeker's Allowance Claimants in HEY by Sought Occupation, January 2019 and January 2023



Economic inactivity

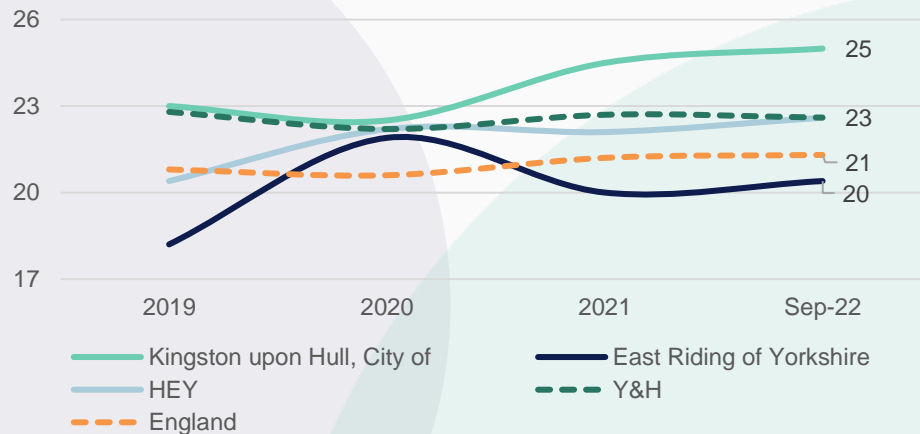
In HEY, 23% of residents aged 16-64 are not in work and have not been seeking or not been available for work. This is equivalent to the rate in Y&H but higher than the national rate (21%).

Since 2019, the rate of economic inactivity in HEY has increased by two percentage points. In comparison, this rate has remained flat in Y&H and increased in England by one percentage point.

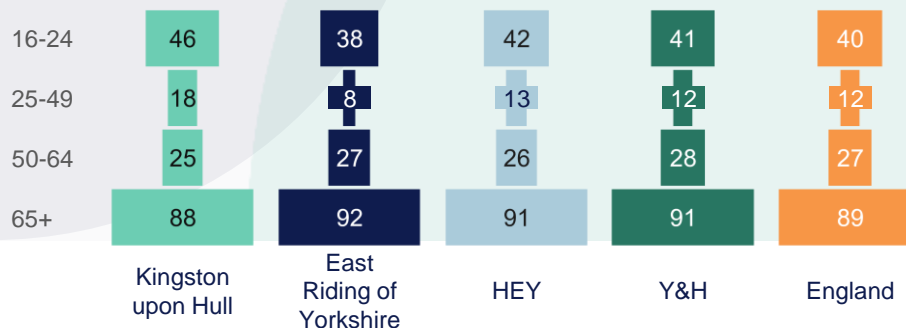
Within HEY, Kingston upon Hull presents the highest inactivity rate compared to East Riding of Yorkshire (25% vs. 20%) and inactivity rate amongst young people (46% vs. 38%).

East Riding of Yorkshire, in contrast, has the highest rate of residents age 65+ economically inactive (92%) compared to Kingston upon Hull (88%) as well as experiencing the biggest increase since 2019 (by two percentage points). In contrast, the inactivity rate for those aged 65+ in England and Y&H hasn't changed over this time period.

Economically inactive (% aged 16-64), 2019 to September 2022



Inactivity rate by age group, September 2022



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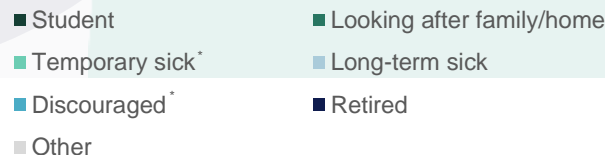
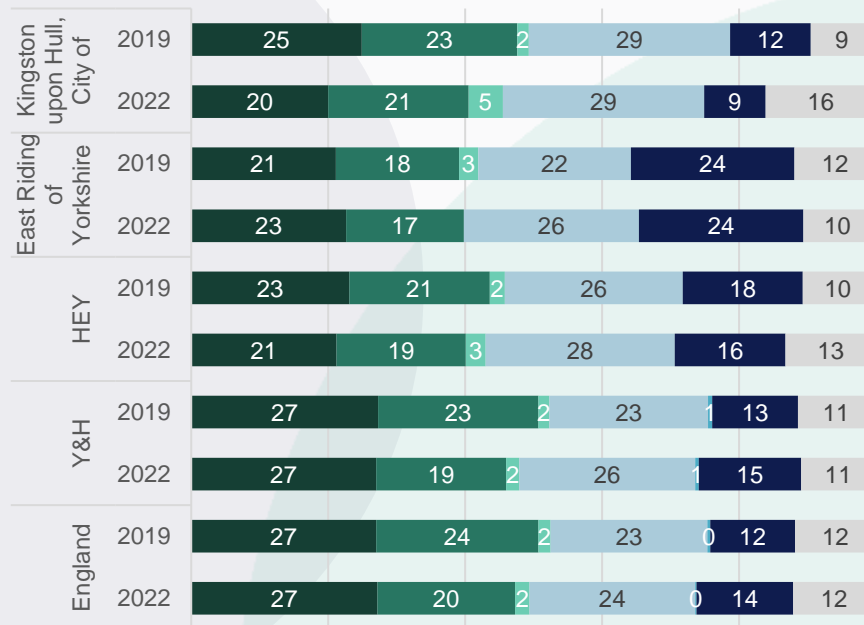
Source: Annual Population Survey, ONS, 2019-2022

Reasons for economic inactivity

28% of inactive people in HEY are out of the labour force because of long-term sickness, a rate significantly above England (24%) and the Y&H region (26%). This is the main reason for inactivity in both localities within HEY, although East Riding of Yorkshire presents the highest increase over time (from 22% to 26%).

Voluntary inactivity such as retirement is particularly high in East Riding of Yorkshire, explained by its ageing population. In contrast, Kingston upon Hull shows a higher proportion of inactivity attributed to looking after family / home, as well as a higher proportion of inactive residents who want a job (31%) compared with East Riding of Yorkshire (23%).

Reasons of inactivity (% of economically inactive), 2019 - 2022

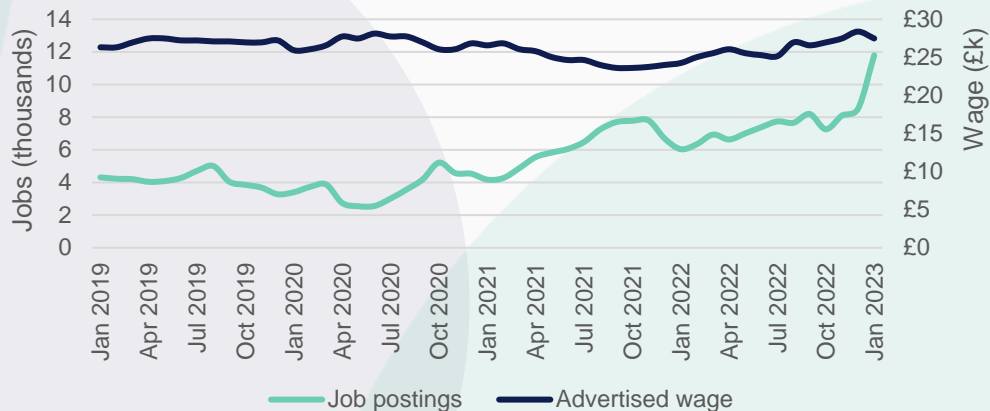


Job postings

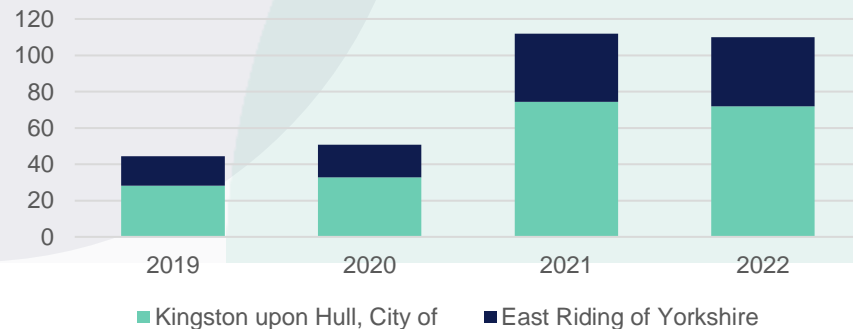
HEY has shown a rapid growth in the posting of jobs during the last two years, reaching a peak in January 2023 at 11,780 job postings. The advertised salaries in contrast have remained relatively steady and ranged between £24k and £28k.

On average, 65% of the jobs are posted in Kingston upon Hull. Both local authorities experienced a remarkable increase in job postings in 2021, particularly in Kingston upon Hull (126% increase relative to the number posted in 2020).

Jobs postings and advertised wage in HEY, January 2019 to January 2023



Jobs postings by local authority (thousands), 2019 - 2022



Job postings by occupations

Health occupations such as nurses, care workers and home carers, and nursing auxiliaries and assistants have been the most advertised in the last years, accounting for 41% of job postings in HEY in 2022.

Higher skill occupations such as medical practitioners are now the 7th most advertised compared to 4th during 2019, whilst elementary storage and cleaners and domestics occupations now appear in the top 10.

The proportion of sales related and customer services occupations in job postings has also decreased in this period (5% in 2022 vs. 7% in 2019), in accordance with the lower number of people seeking jobs in these occupations.

Top 20 vacancies in HEY by occupation, 2019 - 2022

Occupation	2022	% 2022	2019	% 2019
Nurses	19,597	25%	4,038	15%
Care workers and home carers	8,204	10%	2,070	8%
Nursing auxiliaries and assistants	4,437	6%	677	2%
Other administrative	3,631	5%	1,563	6%
Kitchen and catering assistants	1,930	2%	619	2%
Customer service	1,921	2%	814	3%
Sales related	1,920	2%	1,004	4%
Elementary storage	1,864	2%	348	1%
Medical practitioners	1,794	2%	1,076	4%
Cleaners and domestics	1,624	2%	346	1%
Sales and retail assistants	1,542	2%	515	2%
Teaching assistants	1,521	2%	560	2%
Science, engineering and production technicians	1,348	2%	863	3%
Teaching and other educational professionals	1,292	2%	692	3%
Personal assistants and other secretaries	1,288	2%	474	2%
Programmers and software development professionals	1,255	2%	455	2%
Van drivers	1,213	2%	392	1%
Engineering technicians	1,180	2%	726	3%
Managers and proprietors in other services	1,179	2%	578	2%
Health associate professionals	1,152	1%	262	1%

Top 5 occupations highlighted

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Source: Lightcast, 2019-2022

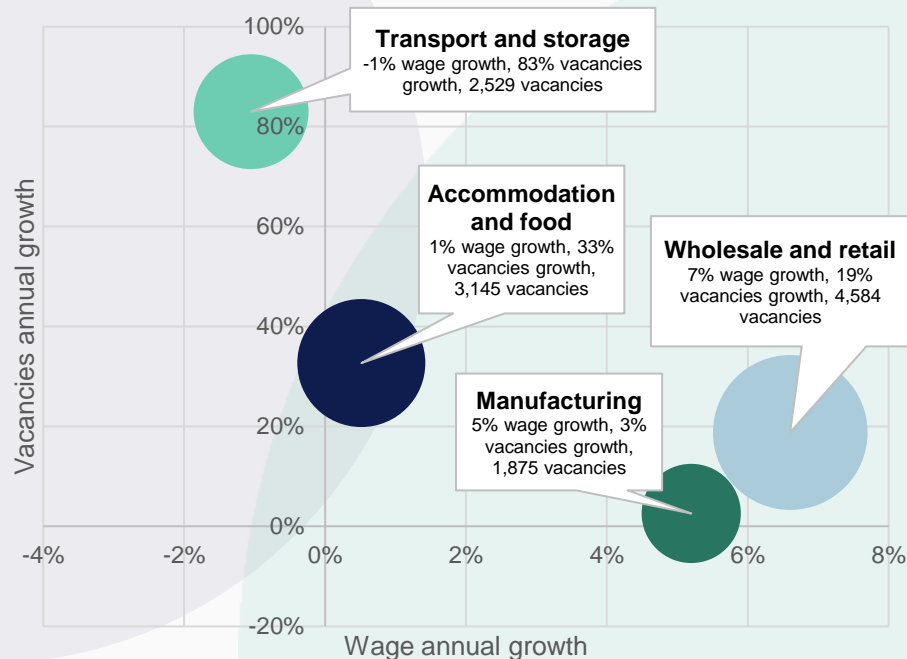
Job postings by sector

The HEY LEP COVID-19 Impact Assessment (2021) identified four main sectors affected by COVID and associated lockdowns and social distancing measures: accommodation & food, manufacturing, transport & storage, and wholesale & retail.

Job vacancies in these sectors are posted mainly in Kingston upon Hull. All of these sectors experienced an increase in job vacancies between 2019 and 2022.

Transport and storage presented the strongest annual variation of vacancies (+83%), with companies like Amazon and First Group concentrating almost 60% of the job postings in 2022. Wholesale and retail not only posted the largest number of vacancies in 2022 compared to the other sectors, but also saw the highest increase in wages, from £18k in 2019 to £22k in 2022.

HEY Job postings in the most impacted sectors by Covid-19, 2019 – 2022



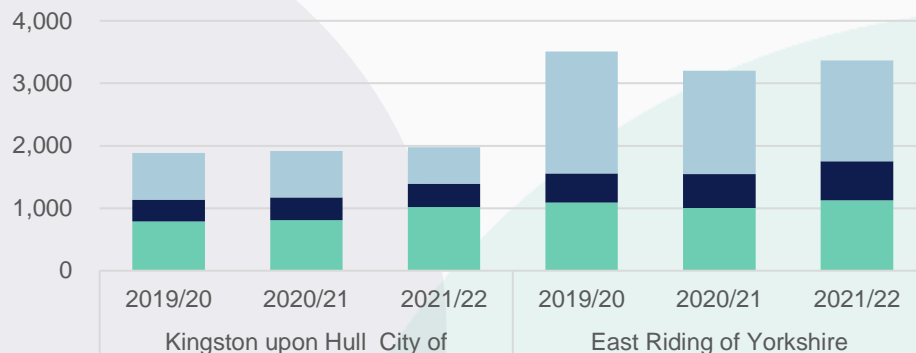
Apprenticeships

HEY has maintained a steady level of apprenticeships starts, with 5,341 starts in 2021/22 compared to 5,397 in 2019/20, whilst the regional figure in Y&H showed a downward trajectory in the same period (-39%).

The stronger performance in HEY is explained by the 5% increase in apprenticeships starts in Kingston upon Hull, particularly in advanced and higher apprenticeships.

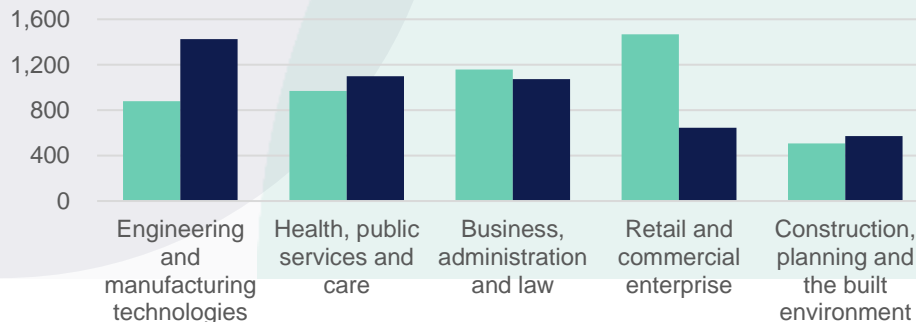
Of the 5,341 apprenticeship starts in 2021/22, 90% were in five subject areas: engineering & manufacturing; health, public services and care; business admin and law; retail and commerce; and construction. Engineering and manufacturing presents the higher rise in apprenticeships starts and counteracts the fall in retail and commerce starts.

Apprenticeships starts in HEY, 2019 – 2022



■ Advanced Apprenticeship ■ Higher Apprenticeship ■ Intermediate Apprenticeship

Apprenticeships starts, top 5 subject areas, 2019 – 2022



■ 2019/20 ■ 2021/22

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Source: HEY LEP DataCube

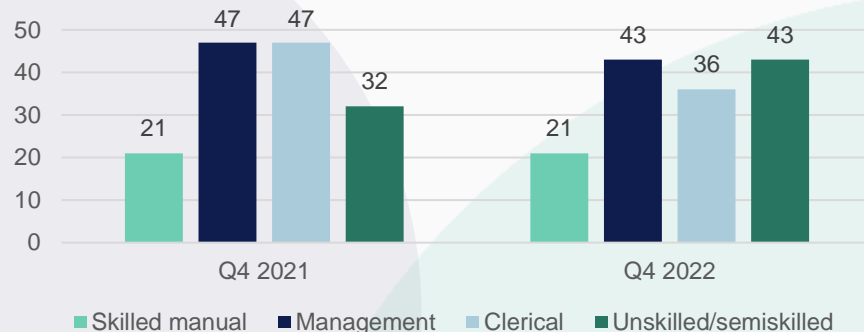
Recruitment difficulties

The rise in inactivity rates as well as the reduction in job seekers in recent years will generate recruitment pressures in HEY businesses.

According to the last Quarterly Economic Survey in Hull and Humber, **all** of the surveyed businesses experienced recruitment difficulties in the last three months, whilst in the same period one year before only 86% reported difficulties. Management, unskilled and semi-skilled roles were the most difficult positions to fill during the last quarter of 2022.

Given these difficulties, no firm reported increasing its workforce in the past three months, while only 13% expect to increase it in the following three months – 28 percentage points less compare to one year before. Applying the same distribution to HEY would imply that 2,724 businesses expect to increase their workforce and the same number contemplates plans to decrease it.

Recruitment difficulties in Hull & Humber, Q4/2021 - Q4/2022



Workforce expectations for next three months, in Hull & Humber, Q4/2021 - Q4/2022



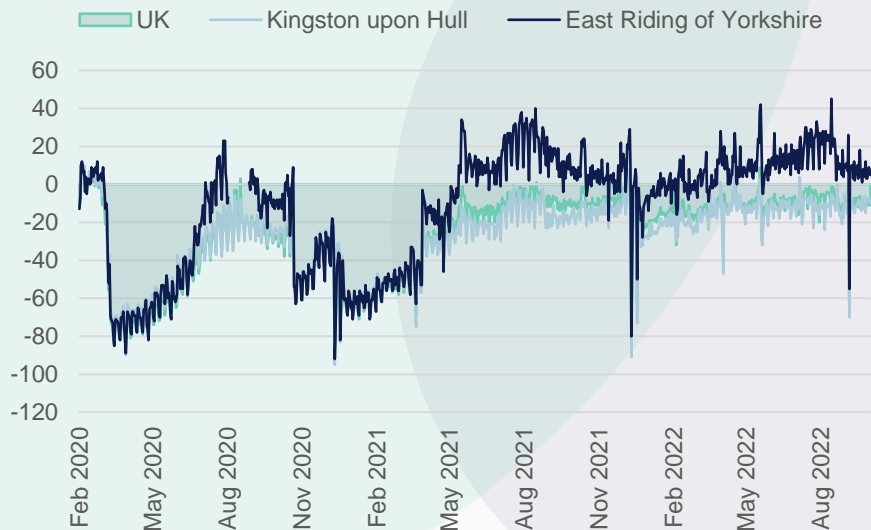
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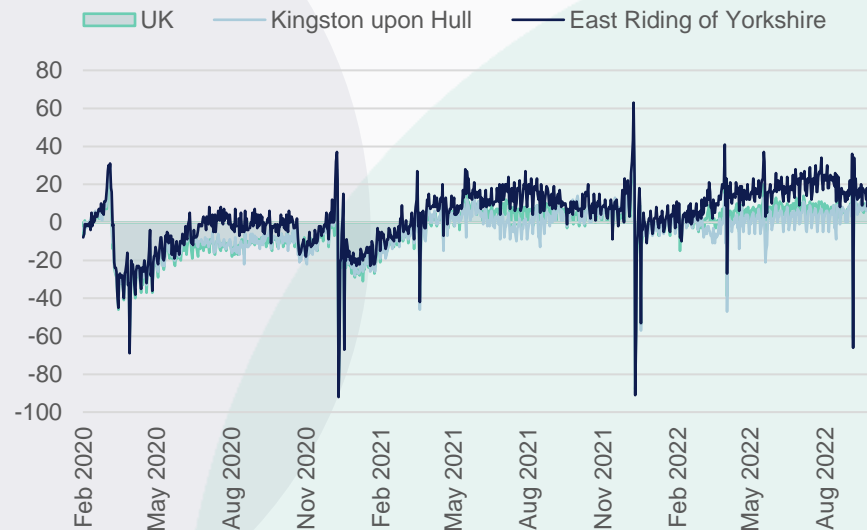
Places

Mobility

Retail and recreation



Grocery and pharmacy



By August 2022, the number of visitors to non-essential retail, grocery stores and pharmacies has returned to pre-pandemic levels in UK. In HEY, Kingston upon Hull has been aligned with the national trend, while the East Riding of Yorkshire has presented a higher recovery in visitors.

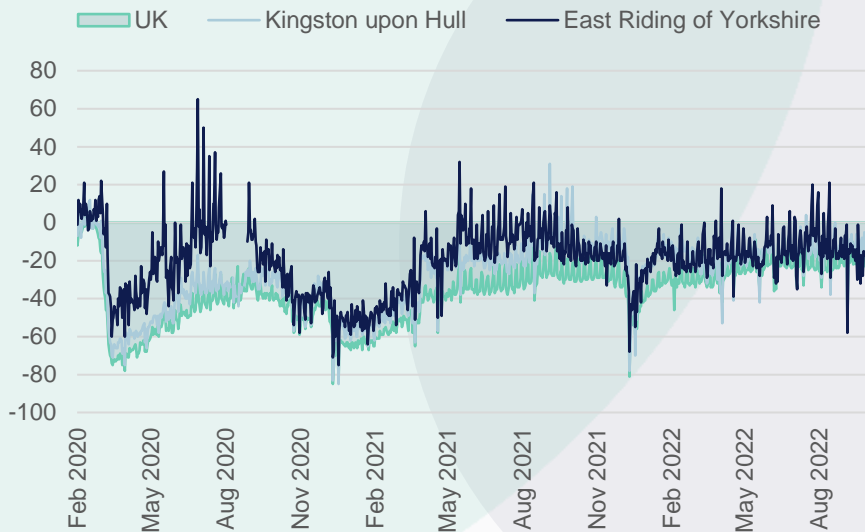
Since February 2020, Google have released mobility data that records numbers of using location proxies including workplaces, transit stations, non-essential retailers and essential retailers. The mobility statistics are measured against a baseline of 0, which is the median mobility value from the five-week period before COVID (3 January – 6 February). Google's methodology uses data from Google users who have opted into Location History for their Google Account, so that the data represents a sample of its users. This may or may not represent the exact behavior of a wider population.

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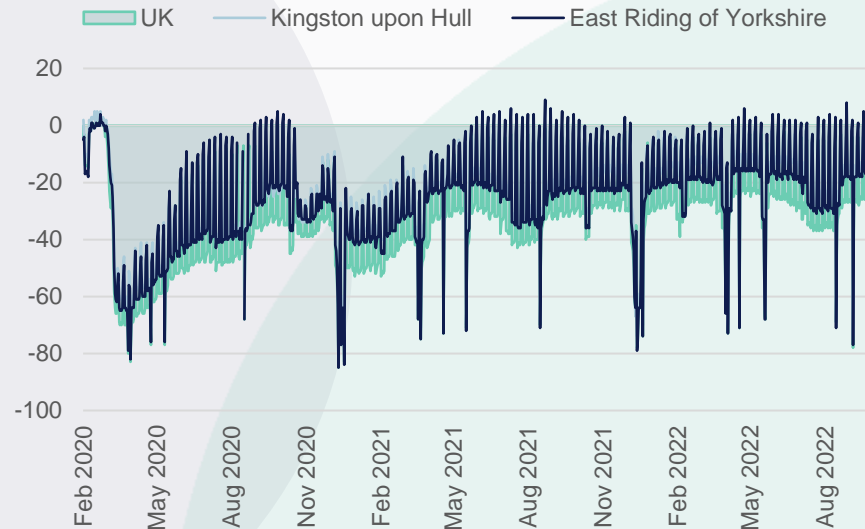
Source: Google Mobility data, 2020 - 2022

Mobility

Transit stations

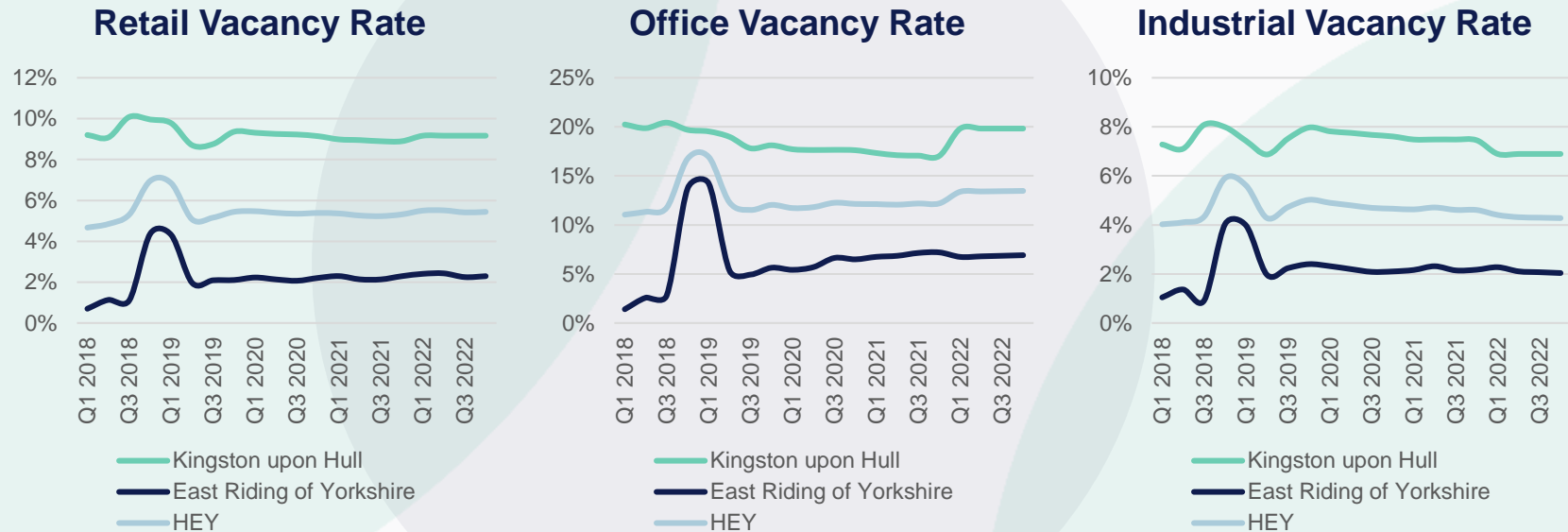


Workplaces



The decline of usage of transit stations and workplaces has been slightly less in HEY than in UK. This shows that more people in HEY have been travelling to transit stations and workplaces compared to the national level, and indicates a lower trend of remote working. According with the Census 2021, 13% of residents 16+ in employment in Kingston upon Hull worked mainly at or from home, while in East Riding of Yorkshire this rate raised to 25%. Both localities are still below the regional level of Y&H (26%) and England (35%).

Commercial Properties

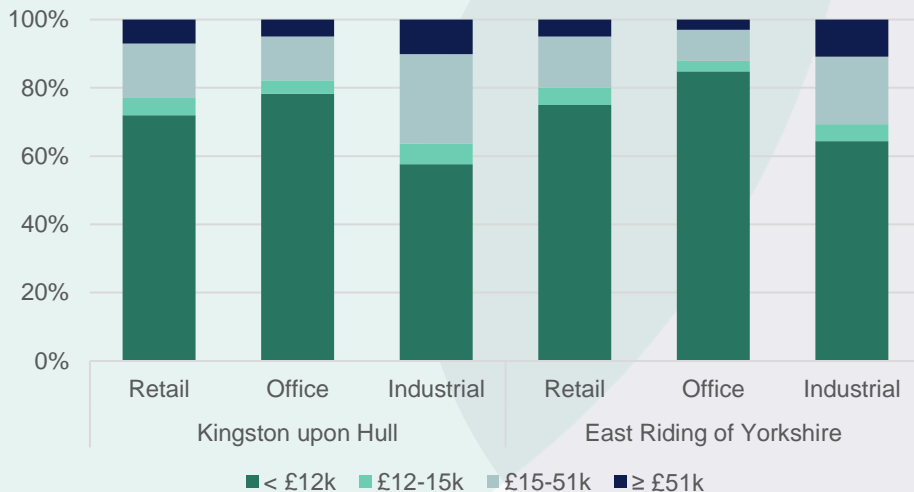


Retail, office and industrial vacancy rates in HEY reached a peak by the end of 2018, but have maintained relatively constant since 2019 and showed a downward trend in the case of industrial units (from 5.0% in the last quarter of 2019 to 4.3% in 2022).

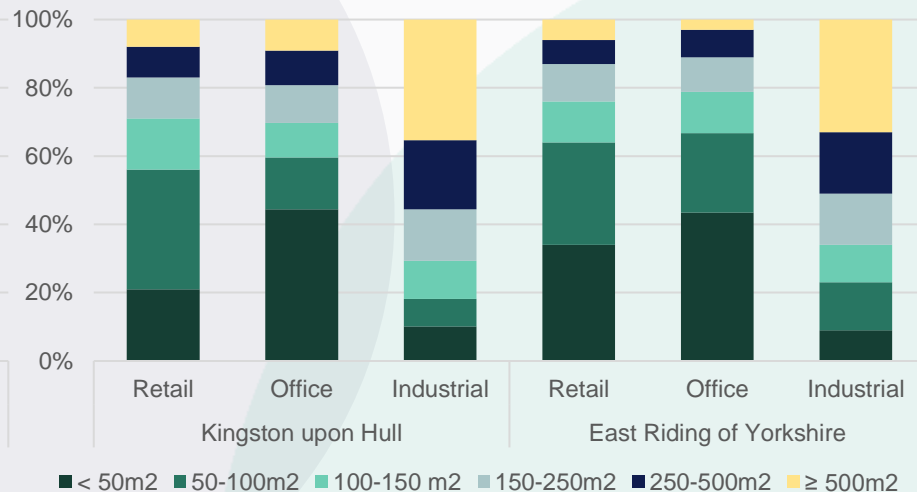
East Riding consistently presents lower vacancy rates than Kingston upon Hull, which in turns presented a more pronounced increase in office vacancies rates at the start of 2022.

Commercial Properties

Occupied units by rental valuation, December 2022



Occupied units by floor area, December 2022



East Riding of Yorkshire does not only show lower vacancy rates but also more affordable spaces compared to Kingston upon Hull. The biggest differences are in industrial spaces, of which 65% are valued at less than £12k in East Riding of Yorkshire, whilst in Kingston upon Hull this proportion is 57%. With respect to floor area, the main differences within HEY are in retail spaces: one of five properties in Kingston upon Hull are smaller than 50 m2, whilst in East Riding of Yorkshire this ratio is significantly higher (one of three).

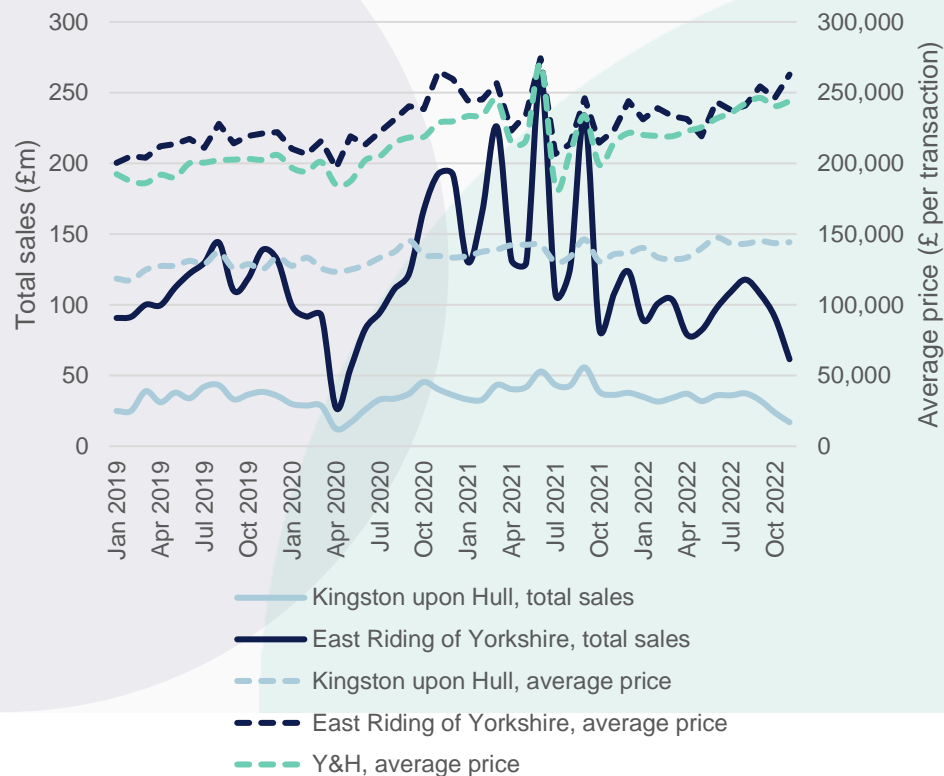
Residential Property

The value of residential property transactions in Kingston upon Hull has oscillated between £12m and £56m in the last four years, showing a decrease in the last months of 2022 despite its relatively stable prices.

In contrast, East Riding of Yorkshire shows a higher variability on its residential market, with a more pronounced downward trend in the last quarter of 2022 accompanied with an increase on its prices.

Similarly to East Riding of Yorkshire, the total value of transactions are down in the Y&H region and England, while average prices has been increasing in recent years.

Residential property transactions (total sales), 2019-2022



Recommendations



Short-term Recommendations

For consideration by the HEY LEP and its partners:

Direct targeted support for the manufacturing sector to respond to net zero and digital drivers of change in recognition of the important contribution it makes to the HEY economy

Support scale up and growth in important sectors including logistics, construction, visitor economy, manufacturing, rural economy, professional services

Facilitate access to finance through signposting and direct support (where funding allows) to tackle barriers to growth / support diversification into new markets for those experiencing decreasing turnover in current markets

Direct energy efficiency support to SMEs to mitigate the impact of rising energy prices

Respond to opportunity presented by roll out of new Levelling Up Partnerships to support place-based regeneration through a £400m regeneration fund targeting 20 of England's most in need areas including Kingston upon Hull

Implement the HEY Employment and Skills Strategy and collaborate with the Chamber to develop a responsive Local Skills Improvement Plan

Work in partnership with LEP, local authority and DWP partners to target interventions on those out of work and in work to support reactivation, upskilling, reskilling and brokerage to connect to in-demand occupations

Supporting labour market participation for those over 50 through 'midlife MOTs' and new apprentice 'returnership' routes

Medium-term Recommendations

For consideration by the HEY LEP and its partners:

Implement the HEY Economic Growth and Wellbeing Strategy and continue to deliver on the outcomes set out in the Employment and Skills Strategy and emerging LSIP priorities

Attract and retain the working age population through a compelling campaign to convey the quality of life, housing and employment offer including hybrid and remote working

Work with employers and investors to identify workforce, sites and premises requirements

Work with LSIP partners to deliver targeted skills interventions aimed at closing the skills gap through investment in higher level skills and upskilling those with no qualifications

The LEP Board to consider further conversations with government colleagues on tackling the acute labour and skills shortages, offering local pilot developments to unlock business growth

Facilitate investment in enabling infrastructure to support job creating, including identified demand in commercial property i.e. industrial units



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