

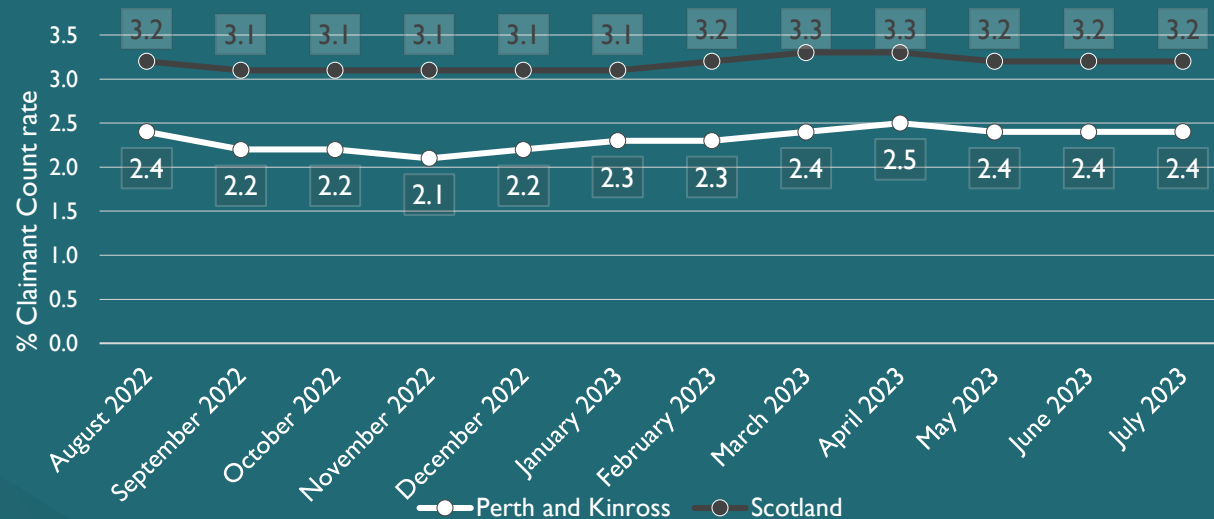
# **Economic Data Summary**

Summer 2023

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**CLAIMANT COUNT**



**July 2023 Claimant Count**

**112,505**  
Scotland

**2,245**  
Perth & Kinross

The corresponding Claimant Count rates for July were 2.4% in Perth & Kinross and 3.2% in Scotland, both the same as 12 months earlier.

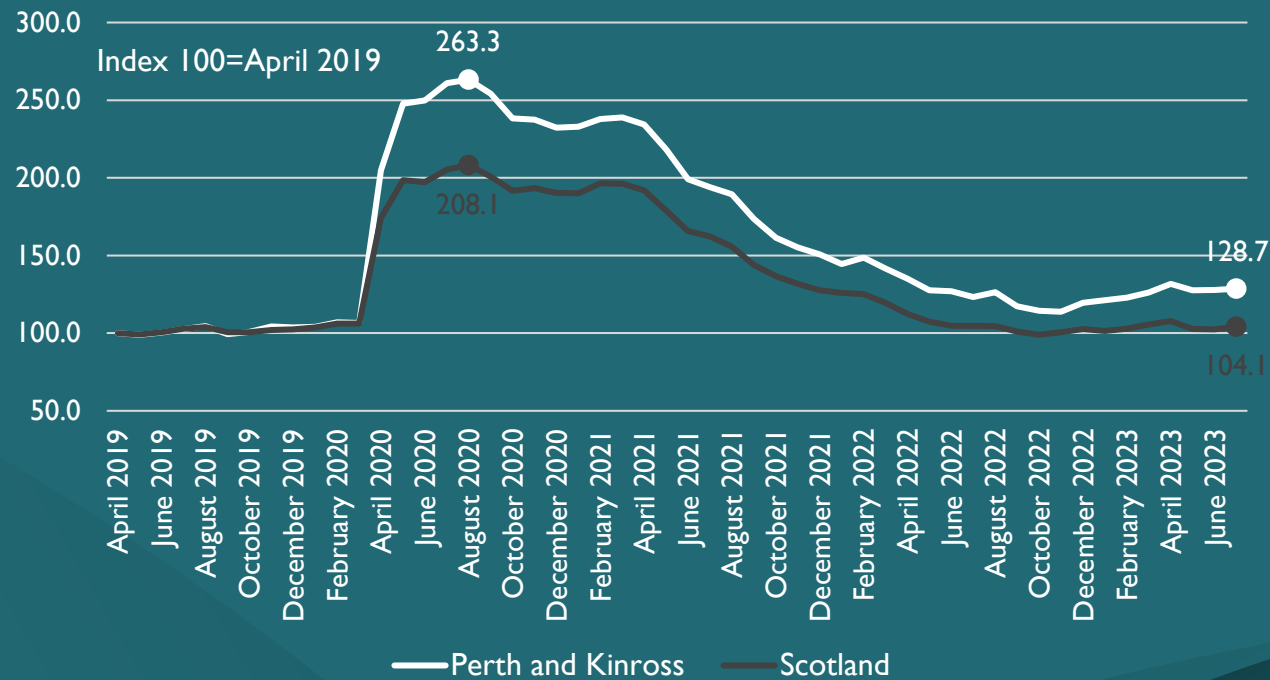
Following the drop in the autumn '22 months, the Claimant Count figures climbed slightly over the winter and spring months only to level off in the last 3 months.

July 2023 Claimant Count of 2,245 was margin-

ally higher than the 2,205 recorded at the starting point of the rolling 12-month period.

This closely mirrored the trend in Scotland as a whole, the 112,505 Claimants in July 2023 was barely 0.3% below the starting point of the 12-month period.

**CLAIMANT COUNT INDEX**  
April 2019 - July 2023



Indices allow for a comparison of the magnitude of effects in the Claimant Count data.

The exposure of Perth & Kinross area to the Claimant-related effects of the pandemic is strikingly evident from April 2020 onward. The peak Index at 263.3 was in the same month that Scottish figures peaked at 208.1, that is in August 2020.

Despite much recovery, Perth and Kinross area still remains disproportionately affected in 2023, with July Index at 128.7. In contrast, the Scottish Index has been at or close to pre-pandemic levels over the last 12 months or so.

**CLAIMANT COUNT: COUNCIL AREAS**  
July 2023 Rolling average

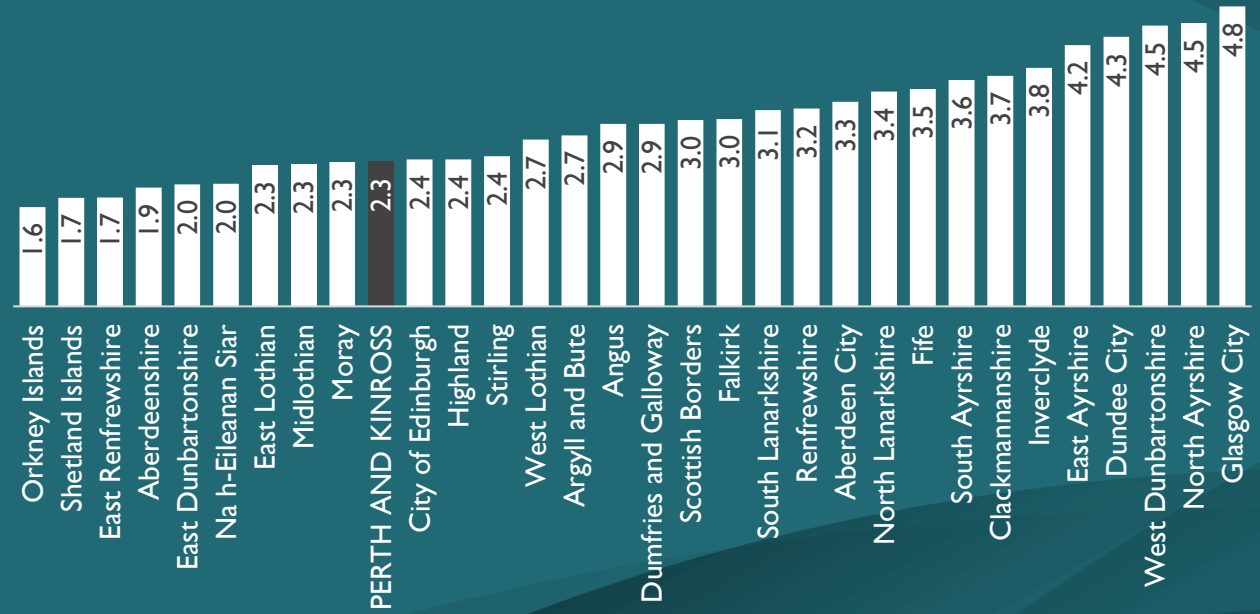
July 2023 12-month rolling average Claimant Count rate:

**3.2%**  
Scotland

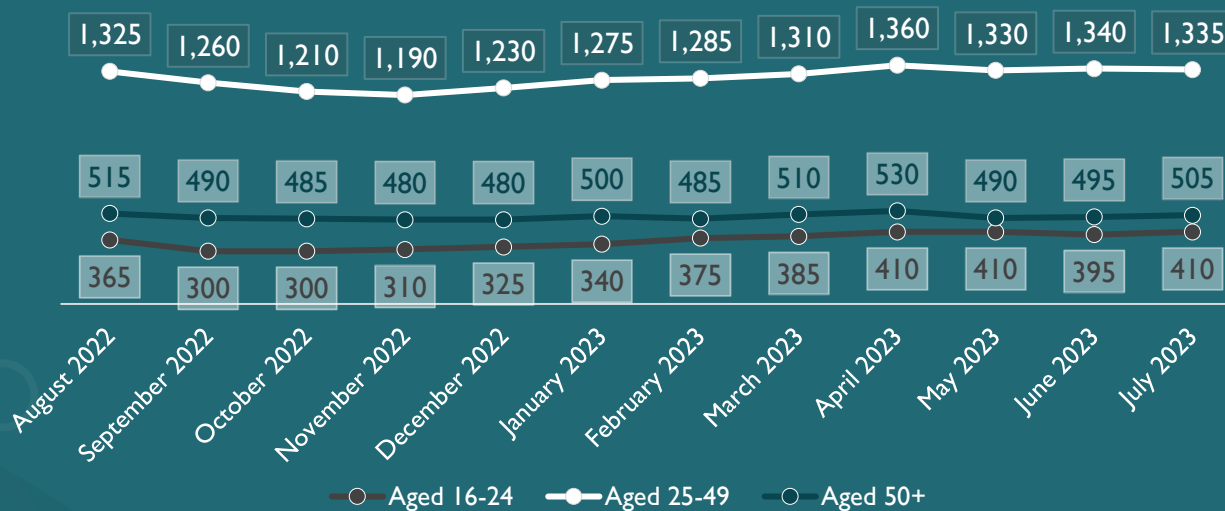
**2.3%**  
Perth & Kinross

Perth & Kinross area had the 5th lowest rolling 12-month Claimant Count rate in Scotland at 2.3% (along with East Lothian, Midlothian and Moray), and the lowest among Scottish city areas ahead of Edinburgh and Stirling which both had the rate of 2.4%.

Glasgow City had the highest 12-month rate (4.8%). The average Scottish Claimant Count rate for the period was 3.5%.



CLAIMANT COUNT BY AGE  
12 months to July 2023



The average rolling 12-month Claimant Count rate was highest for the 25-49 age group at 2.9%.

12-month Claimant Count rate:

**2.6%** 16-24 Aged population

**2.9%** 25-49 Aged population

**1.5%** 50+ Aged population

The 16-24 aged cohort was the most affected in the 12 months to July.

At the end of the period examined there were 410 Claimants aged 16-24, a 12.3% increase from 365 in August 2022. In the same time

period, the number of Claimants aged 25-49 barely changed (0.8% increase), and the number of Claimants aged 50 or more declined also very slightly from 515 to 505 (a 1.9% reduction).

**CLAIMANT COUNT: LOCAL  
WARDS**

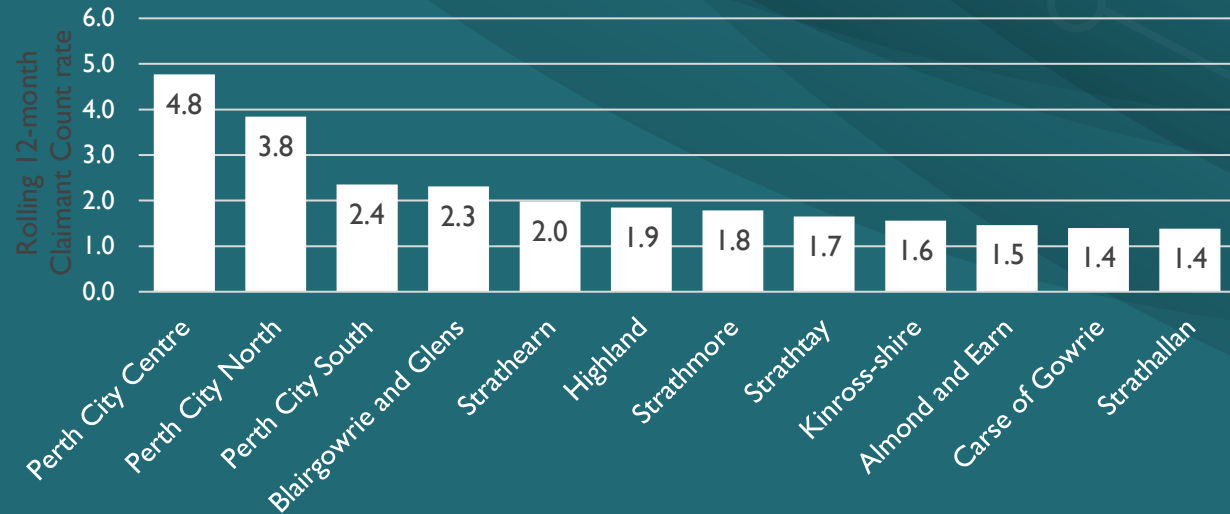
12 months to July 2023

**3.7%**

Perth City 12-month Claimant Count rate

**1.7%**

Rural 12-month Claimant Count rate



The geographical distribution of claims has tipped marginally towards the city of Perth. Over the 12 months to July 2023, the proportion of Claimants in Perth City was 50.6% with the remaining 49.4% in the rural wards.

At 4.8%, Perth City Centre had the highest Claimant Count rate of all the local wards. The highest Claimant rate in the rural wards was in Blairgowrie and Glens at 2.3%.

The combined rate for the 3 Perth City wards (3.7%) was above the Scottish average.

*Year on year comparison*

The table to the right compiles percentage change in Claimant Count between the 12 months to July 2022 and the 12 months to July 2023 for all the local wards.

All the local wards improved, with Almond and Earn having the largest drop in Claimant figures.

Almond and Earn	-26.4%
Strathearn	-23.4%
Strathmore	-23.3%
Blairgowrie and Glens	-21.9%
Strathallan	-20.9%
Kinross-shire	-19.8%
Highland	-18.9%
Perth City Centre	-15.3%
Perth City North	-12.6%
Strathtay	-11.5%
Perth City South	-11.2%
Carse of Gowrie	-11.0%

**BUILDING WARRANT APPLICATIONS**

**12 months to July 2023**

The numbers of submitted Building Warrant applications ranged between 88 in December 2022 and 169 in March 2023, with the average of 126 per month. This is slightly below the 135 average in the previous 12-month period ending July 2022. However, the value of works picked up by 109.2%, signifying larger scale projects being proposed.

It is worth noting that the value does not represent actual investment made in the specified period, and development usually takes place after the Warrant is obtained.

Source: Perth & Kinross Council

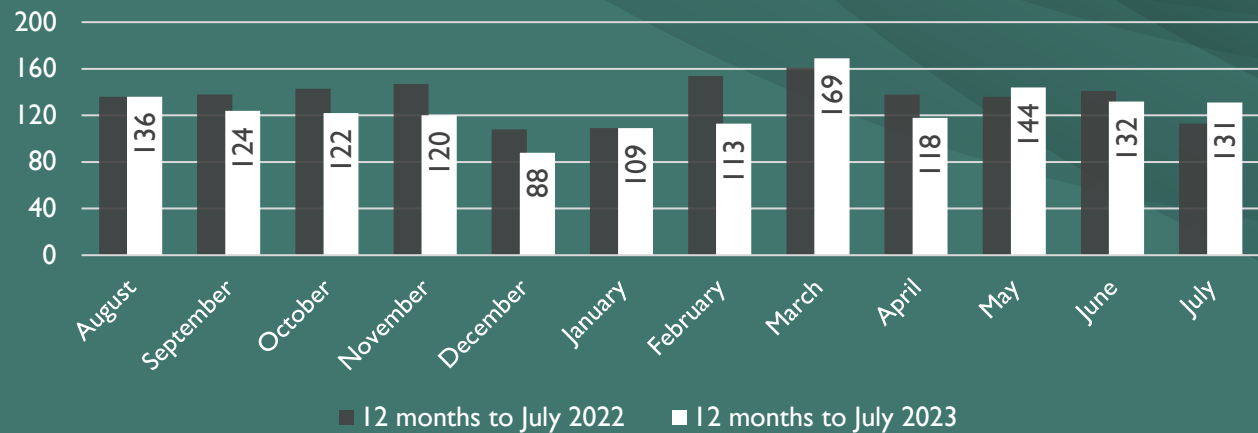
**1,506**

APPLICATIONS - 12 months to July 2023

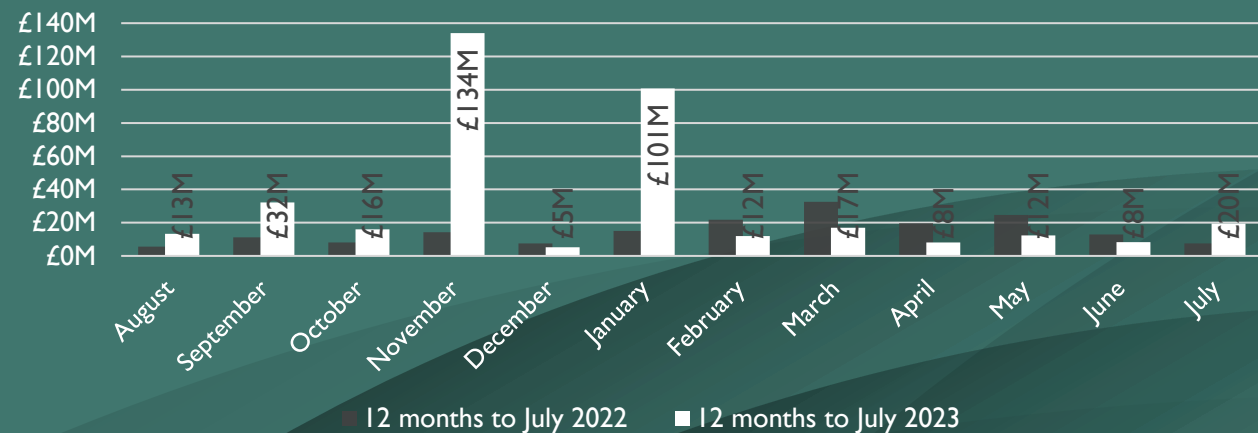
**+109.2%**

VALUE OF WORKS

*Number of applications*



*Value of Works*

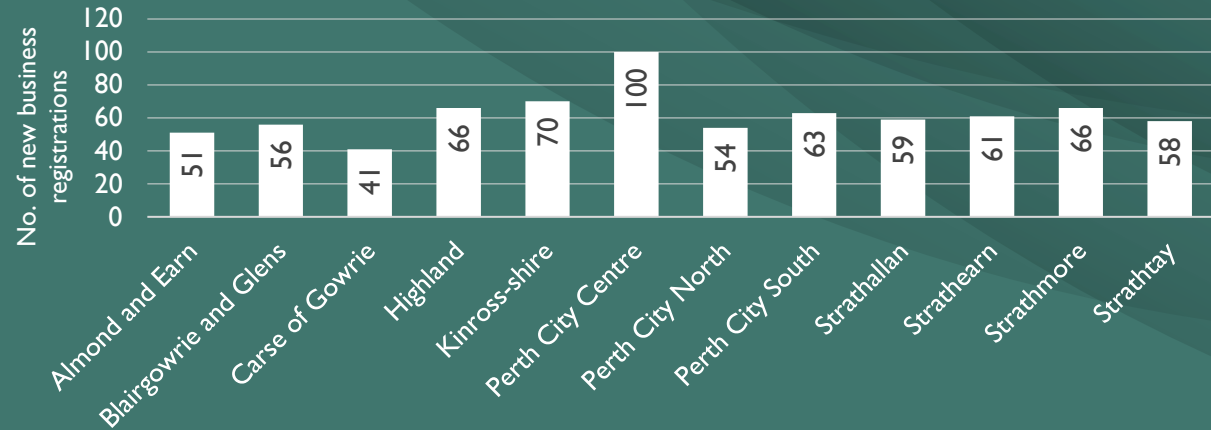




NEW BUSINESS START-UPS  
12 months to July 2023

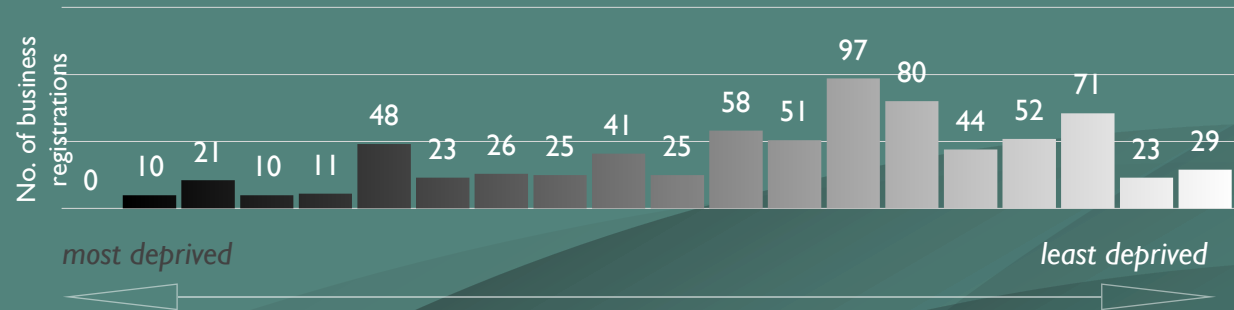
**745**

New business registrations



Deprivation

The graph below combines the start-up data with the Scottish Index of Multiple Deprivation data to illustrate where businesses were started with regards to deprivation. Each bar corresponds to a 5% reduction in deprivation, going left to right. The balance strongly tips towards the least deprived areas, with 571 out of the 745 total start-ups being in the 50% least deprived data zones.



745 new businesses were registered in Perth and Kinross area in the 12-month period ending in July 2023, which was 5.4% higher than the previous 12-month period. The top 3 sectors were *Real estate, professional services & support activities* (20.8% of new businesses), *Recreational, personal & community service* (15.2%) and *Construction* (15%). These 3 sectors alone accounted for 51% of the new businesses.

70.2% of the new business registrations were started in small towns and rural parts of Perth and Kinross.

The ward with the most registrations was Perth City Centre (100 new businesses).

**EARNINGS  
2022**

Workplace earnings at £618.50 in 2022 declined slightly since 2021, but remained elevated compared to 2020 and earlier years.

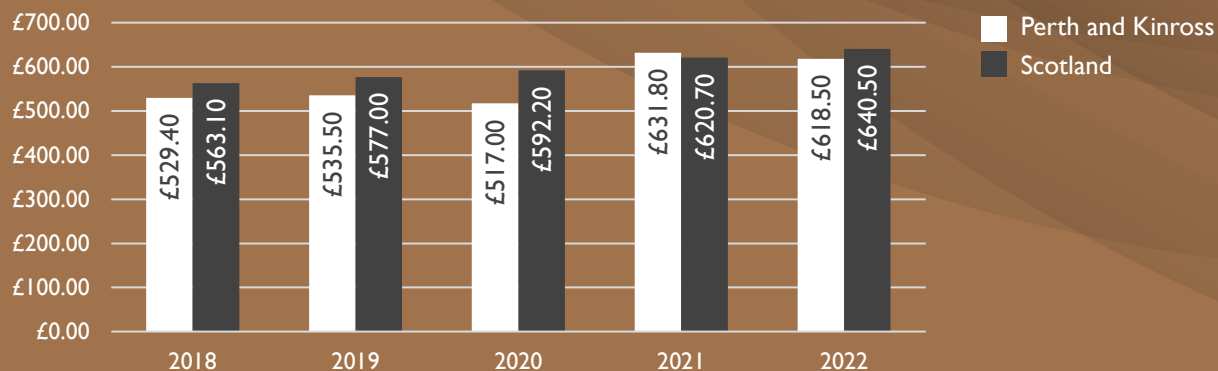
Resident earnings increased to £658.70 which was a 13.8% increase from the year before. However, it is worth noting that Perth & Kinross Resident figures for 2021 were revised down quite materially in the latest data release, compared to the figures reported previously.

‘Workplace earnings’ refer to the earnings of people whose workplace is in Perth and Kinross. Some of them will reside in the area, some will be commuters from other areas.

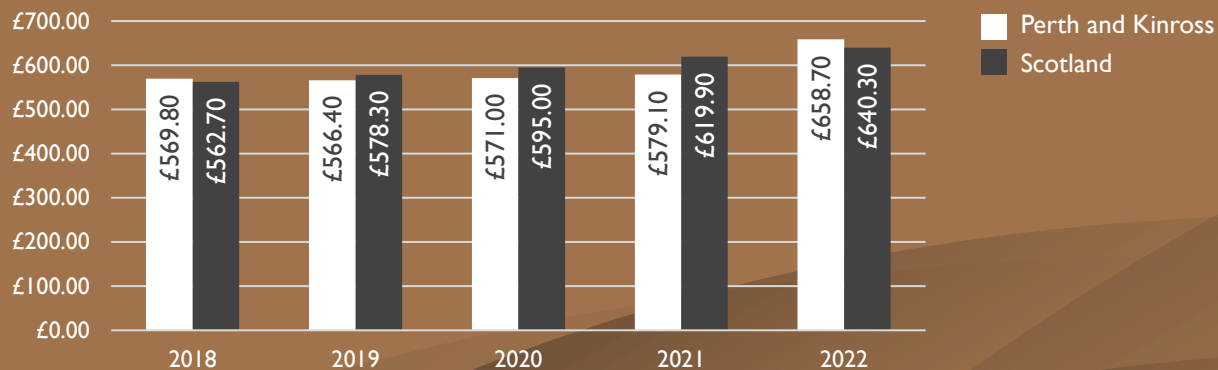
‘Resident earnings’ refer to the earnings of people living in Perth and Kinross, some of whom will have their workplace in the area, some out with.

Source: ASHE

*Workplace full-time weekly earnings*

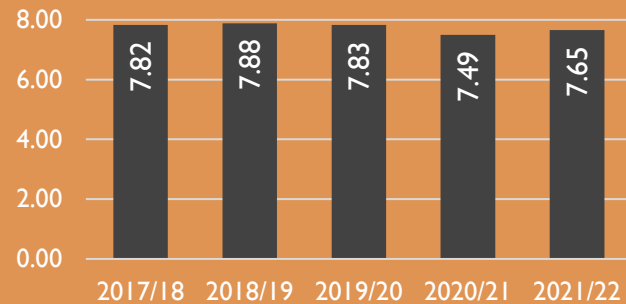


*Resident full-time weekly earnings*



**WELLBEING MEASURES  
2022**

**Life satisfaction**

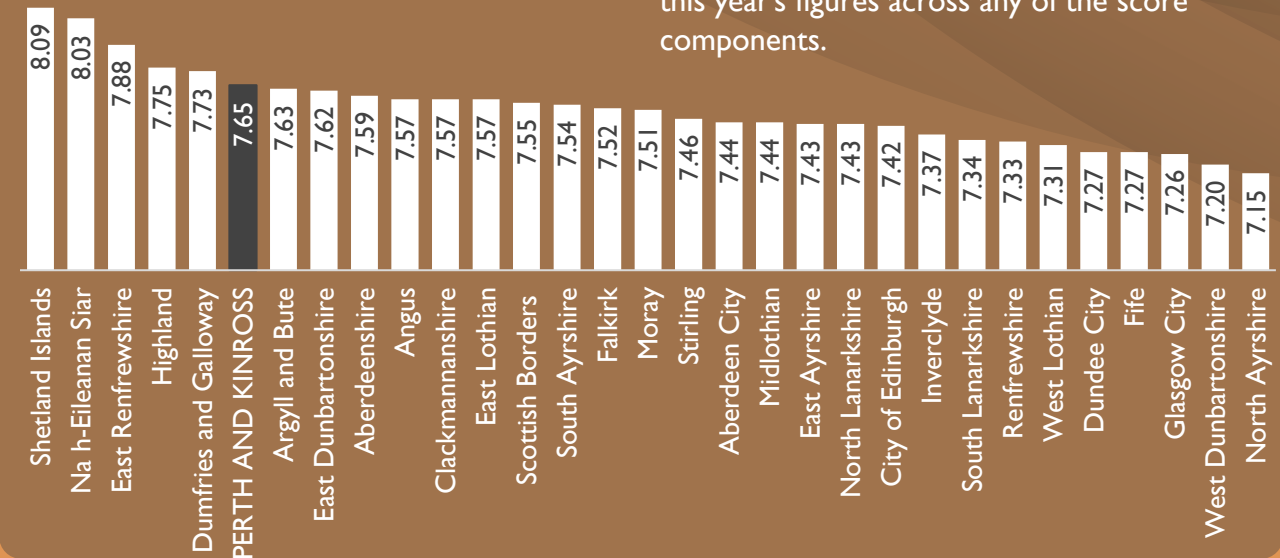


The overall life satisfaction score in Perth and Kinross area was 7.65 out of a maximum 10 in 2021/22. This is not quite at pre-pandemic level, but an improvement from 7.49 the year before. The Scottish average picked up from 7.38 to 7.45 in the same time frame.

**Happiness**

Perth and Kinross Happiness score of 7.51 was the 11th highest in Scotland. This was up from

**Life satisfaction scores comparison**



The area ranked 6th in the local authority comparison, up from 12th the year before. Due to sampling, Orkney Islands is not included in this year's figures across any of the score components.

7.43 the year before. The highest scores were recorded in Na h-Eileanan Siar and Highland.

**Worthwhile**

With regards to how worthwhile people feel things they do in their life are, Perth and Kinross ranked 6th in Scotland with the score of 7.92, up from 7.84 the year before.

**Anxiety**

Argyll and Bute (2.68) and Aberdeenshire (2.65) had the lowest Anxiety scores and the highest (worst) Anxiety scores in Scotland were recorded in Dundee City and Fife at 3.45.

Perth and Kinross improved materially from 3.4 in 2020/21 to 2.8 in 2021/22.

### CONNECTIVITY Early 2023

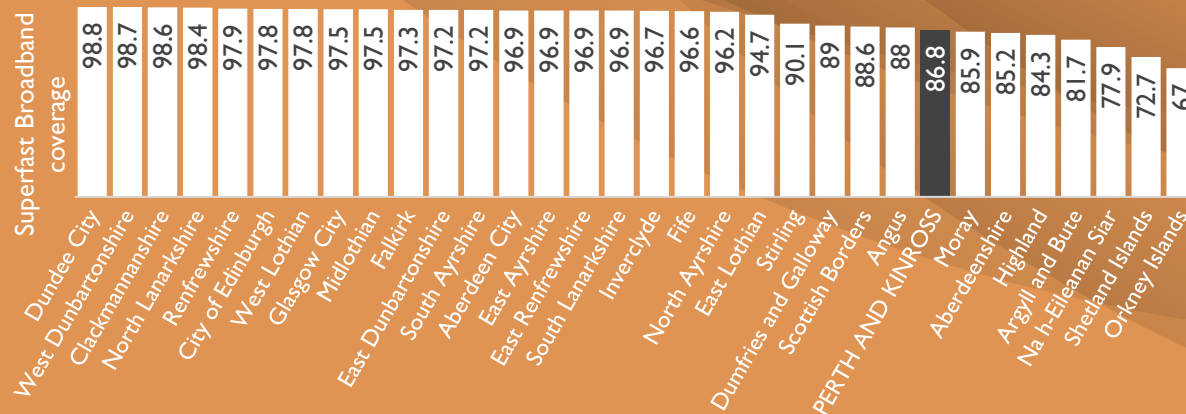
#### Ultrafast Broadband

Ultrafast Broadband (100Mbit/s or greater) from a fixed broadband connection was available in 32,505 premises (40.3% of all premises) in Perth and Kinross. This level of coverage ranked 23rd in Scotland. The highest levels were available in Dundee City, Renfrewshire and West Dunbartonshire.

#### Superfast Broadband

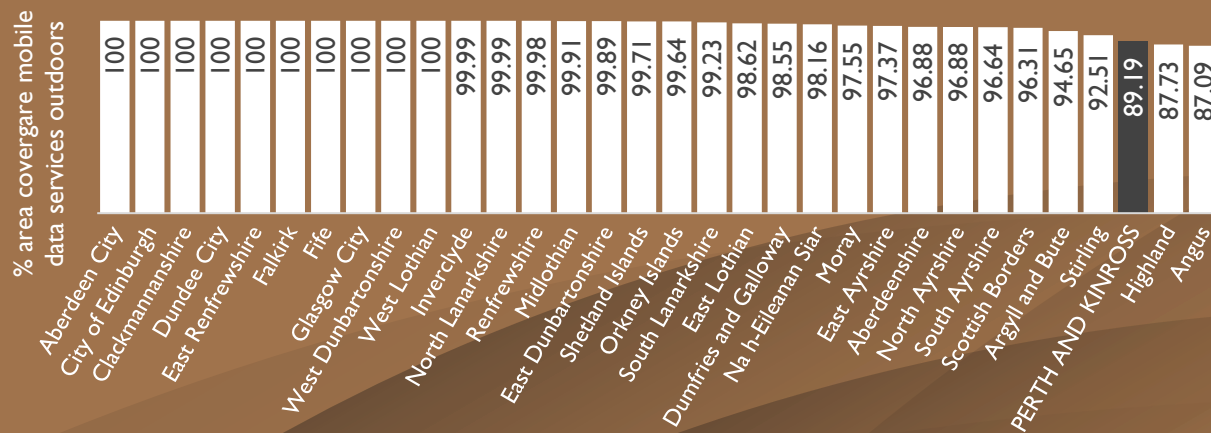
69,782 premises in Perth and Kinross had access to Superfast Broadband (30Mbit/s or greater) from a fixed broadband connection. This was 86.8% of all premises in the area which places Perth and Kinross as 25th out of all local authority areas in Scotland.

Superfast Broadband availability average for all Scottish areas was 92%.



#### Mobile data services

89.2% of the geographical area of Perth and Kinross had data service available outdoors from at least one mobile network provider. This is the third lowest level of geographical coverage in Scotland.

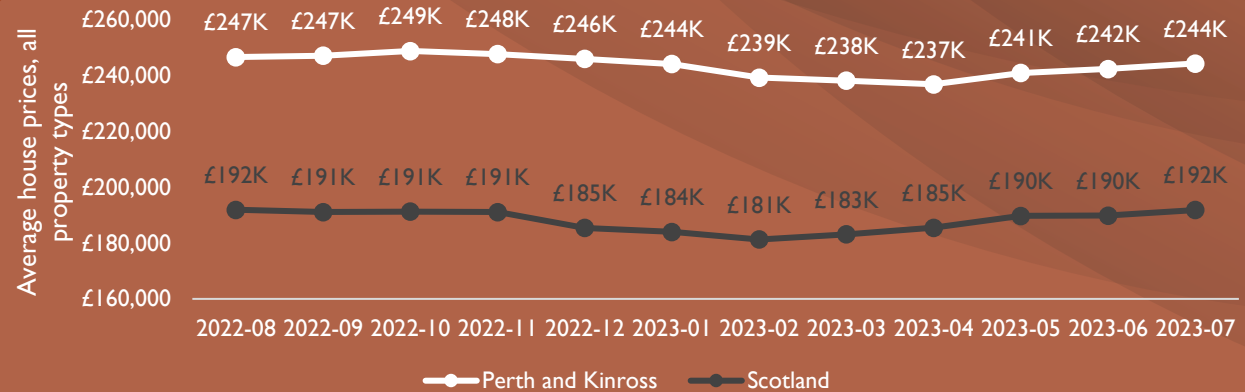


**RESIDENTIAL PROPERTY  
MARKET  
Summer 2023**

In the year to July 2023, the average house prices reached their highest level in the month of October 2022, after which they declined month-on-month for a period of 6 months. They have since then recovered partially, and reached £244,292 in July.

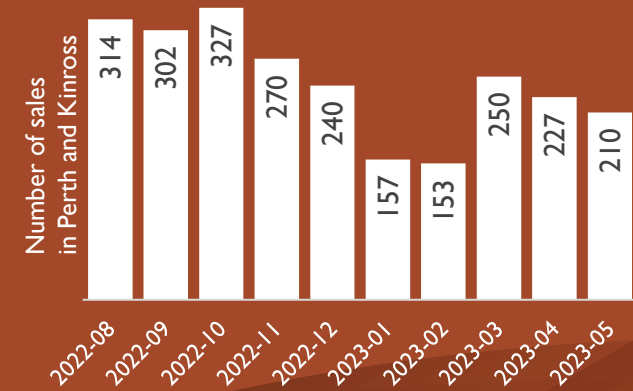
The following table breaks down the July 2023 house prices in Perth and Kinross by property type and the yearly percentage change for each (that is, the change since July 2022) :

Detached	£374,072	+2.3%
Semi-detached	£233,587	+3.0%
Terraced	£181,826	+2.2%
Flat/maisonette	£124,923	+1.7%



**Sales Volume**

The 6-month decline in house prices mentioned above was accompanied by a contraction of the market, with the volume of sales dropping from 327 in October to the low of 153 in February. The market partially recovered since and as of May 2023 (the latest data available) the monthly house sales reached the number of 210.



These changes reflected the national trend, in which case the volume of sales dropped from 10,105 in September 2022 to 5,425 in February, only to recover partially to 7,538 in May.



**£1,286**

Average typical mortgage payment in Perth and Kinross (all property types)

### Mortgage costs

Typical payments on a 5 year fixed mortgage for an average detached property in Perth and Kinross is £2,276 with a deposit of £30,000 and a 25 year mortgage.

Typical payments on a 5 year fixed mortgage for an average semi-detached property in Perth and Kinross is £1,297 with a deposit of £30,000 and a 25 year mortgage.

Typical payments on a 5 year fixed mortgage for an average terraced property in Perth and

Kinross is £967 with a deposit of £30,000 and a 25 year mortgage.

Typical payments on a 5 year fixed mortgage for an average flat in Perth and Kinross is £605 with a deposit of £30,000 and a 25 year mortgage.

### Scottish rental market

Private rental prices in Scotland increased by 6.0% in the 12 months to August 2023, up from 5.7% in the 12 months to July 2023. This is the highest annual percentage change since the Scotland data series began in January 2012.

Please contact us if you require this publication in a different format.

This publication is prepared by the Communities Service, Perth & Kinross Council.

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We welcome your comments and feedback.