

# High Peak's Economy & Business Base

## Business Base

There are 3820 enterprises based in the High Peak in 2016 (ONS) – which gives a business density of 57.6 businesses per 1000 head of population. The national mean average was 56.8%.

There are 110 workplaces that employ more than 50 people in their sites in High Peak and the average business size is just 7.08 employees per business (UK average 9.6)

In 2016, the self-employment rate has risen from 7.5%, to 8.9% which places the district slightly above Derbyshire average (8.7%) but below GB average 10.4%.

## Business Start Up

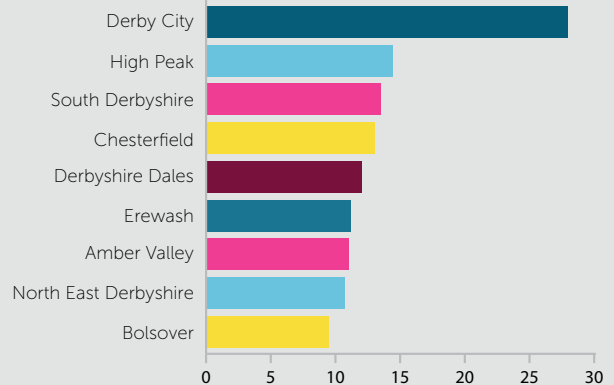
**Number of Enterprises in High Peak has risen by just 450 over last five years**



## Knowledge Economy

The proportion of people in knowledge-driven sectors has increased from 11.8% to 14.4% between 1998 and 2015 and is now the highest in Derbyshire county. This rate is below the national average of 22% principally due to the low numbers of people working in the service sector.

Proportion of employment in Knowledge-driven sectors (2015)



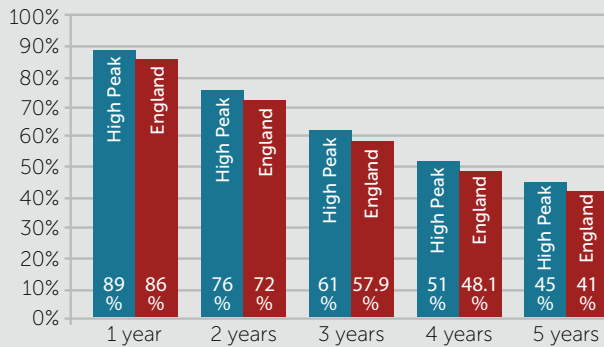
Patents Granted: Intellectual Property Office (IPO) 2000-2013 (Grant Thornton, Place Analytics)

**High Peak ranks in top 10% districts for patents granted.**

## Business Survival

**Business survival rates continue to be above England and GB average.**

Business survival rates, 2012



Source: *Business Demography. Based on businesses born in 2011 (Grant Thornton, Place Analytics)*

77% of all businesses that start up in the High Peak survive more than 24 months – which is 2% above the Derbyshire average and 4% above the national average.

Despite these stronger than average business survival rates and the increasing numbers of new start-ups, the long term growth is relatively weak, as the district still lags the majority of other districts in Derbyshire. The new business formation rate is 11.2%, which is the third lowest in Derbyshire.

## Productivity



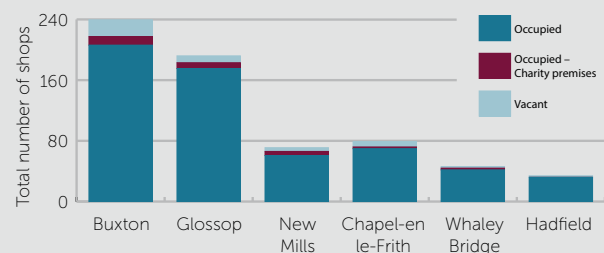
Source: *Annual Survey of Hours and Earnings; GVA by NUTS 3 (Grant Thornton, Place Analytics)*

Productivity measures the relative performance of the economy in an area by combining gross value added (GVA) of a job with workplace earnings. With a score of 92.7 High Peak productivity has improved however this still places High Peak in the bottom 40% of districts nationally.

In 2014 GVA per job in High Peak was £47,940 compared with £57,126 in Derbyshire and £55,658 nationally.

## Shop occupancy

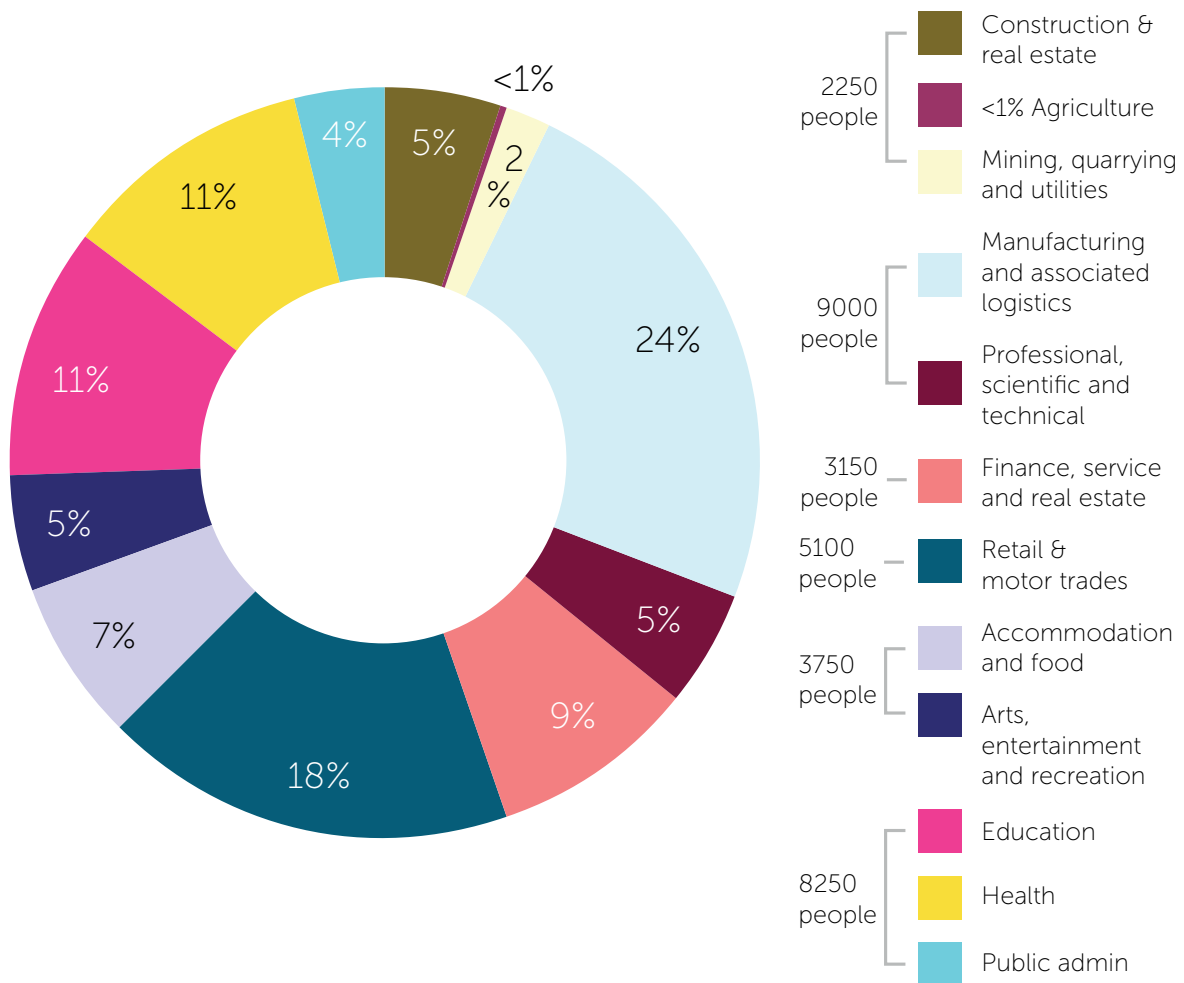
High Peak towns has a better occupancy rate than the UK average, with a rate of 92.9%; compared to a UK average of 90.5%.



## Employment by Sector

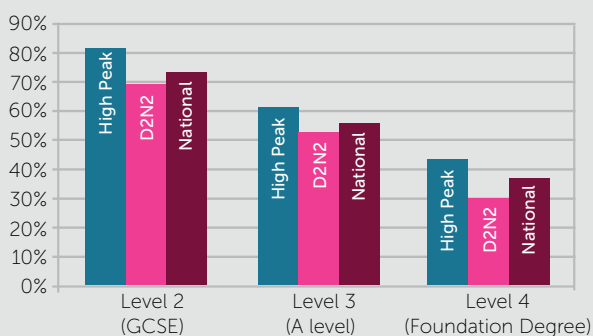
31,000 people are employed in workplaces in the High Peak – of which 68% are full time.

High Peak Employment by Sector



held a degree or equivalent, compared with 33.2% in Derbyshire and 37.1% nationally – placing us in the top 20% of districts. Fewer than 7.6% of working age people have no qualifications. This is better than the national average of 8.6%.

High Peak working age skill levels

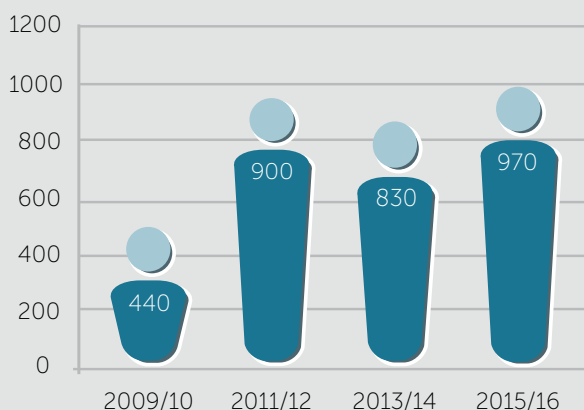


## Apprentices

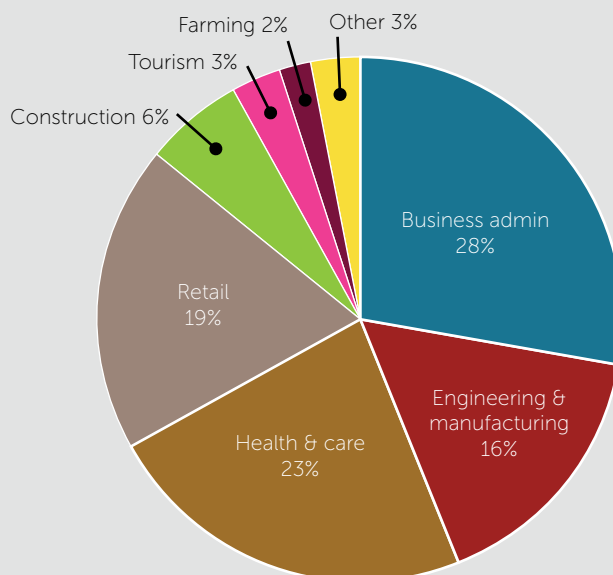
The number of apprenticeship starts in High Peak has increased 120% since 2009 and 430 workplaces offer apprenticeships in the High Peak.

55% of all apprenticeships are at Level 2 – and the number of apprenticeships at level 3 and above has now risen to 440, a 46 % increase since 2013/14.

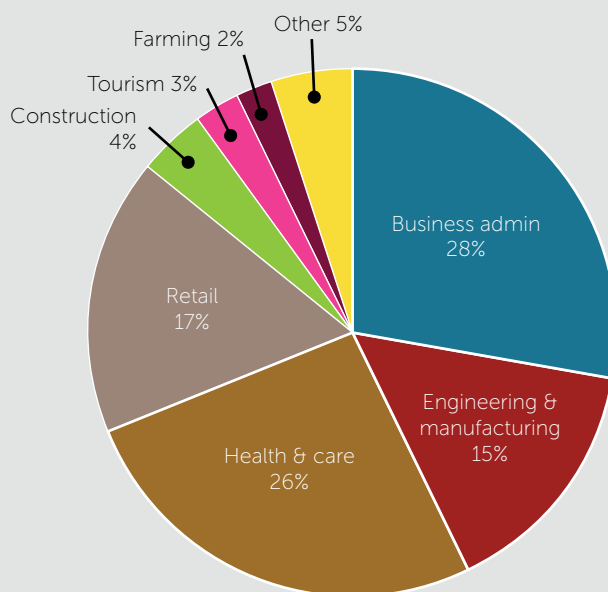
Apprenticeship starts in High Peak  
120% increase over 5 years



Apprenticeships by type in High Peak



Apprenticeships by type in England



## Salary Levels

**Salary levels for full time workers in the district have remained static over the last five years and there has been a fall in average commuters salaries – although there remains a gap between those who work locally and those that commute.**

FTE workers in 2016 are earning £23,901 just £783 more than they did in 2011 (£23,118) – this is despite a rise in national salary levels over the same period (Great Britain average = £28,291).

Resident based - average salaries shrank from £25,949 to £25,368 in last 5 years. This means that the narrow gap between those that worked locally and those that commuted in 2010 (£387)–has grown significantly in the past 5 years, however this is due in part to lower commuter average wage.

Part time locally based employees salary levels have improved since 2011 and median is £8,598. This is still well below the Great Britain average £9,654.

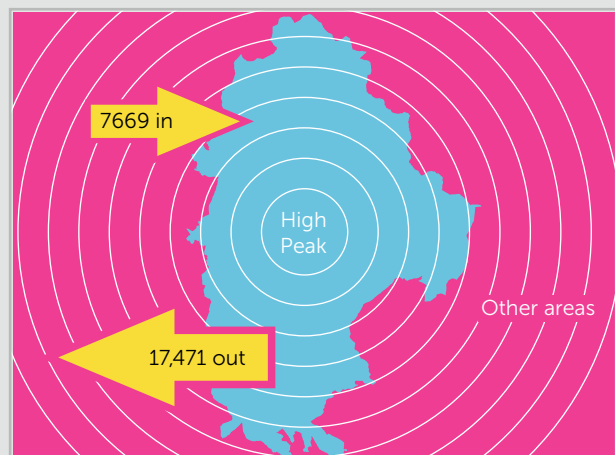
Average salaries for residents that commute have actually reduced in the last five years from £25,949 to £25,368. This is probably linked to static and lower wages of health, public sector and educational sector employees who live in the district but work in Greater Manchester. It does mean that the average gap between those that work locally and those that choose to commute is now only £2,250 per annum.

The average house price in 2016 in High Peak was £190,877

## Commuting

There is a net outflow of nearly 9802 workers.

In 2011, 17,471 people commuted outside the district for work and 7669 people in-commute to the High Peak.



The key destinations residents work are: Stockport (3,324); Manchester (3,314); Tameside (2,735); Cheshire East (1,709) and the Derbyshire Dales (1,105).

The people who in-commute principally come from: Derbyshire Dales (1,291), Tameside (1,287), Stockport (1,060) and Cheshire East (858).

## Unemployment

Claimant unemployment in the District is very low at 1% (575 people in Dec 2016). In 2016, 78.6% of the resident working age population were economically active. By comparison the national figure was 77.8%

The number of young people on Jobseekers allowance has also fallen significantly; from a high of 6.8% (680 young people) in February 2010 to just 135 people (1.8%) in Dec 2016. In addition, for many years Gamesley had the highest unemployment rate in Derbyshire but has now fallen out of the 'worst ten' wards with a rate of 2.7%.

The number of people on incapacity or ESA benefits is much larger than those on jobseekers allowance at 3,210 residents – but at 5.6% of working age residents is still well below the GB average of 6.2%.

## Economic Growth Priorities 2017 +

- Unlock employment sites and land to enable building of suitable modern premises which will enable knowledge economy businesses and higher value manufacturing to grow or be attracted into the district
- Seek to increase proportion of Knowledge driven businesses through the development of masterplans which contain suitable accommodation to attract and retain these companies
- Consolidate and build on existing sector strengths in: manufacturing and associated logistics; advanced engineering; and creative businesses
- Capitalise on the 'northern powerhouse' and Manchester's growth potential and our existing strong skill base to attract suitable higher paid employment businesses into the district and encourage growth of the creative/digital sector in High Peak
- Support local employers to invest in technology and skills through access to capital grants and loans to help support a rise in productivity
- Work with partners to increase the business start up rates
- Work with schools and colleges to ensure young people and their families have access to information on apprenticeship opportunities and informed data about the local economy.

## ***Buxton:***

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- Health and Safety Executive (UK Government agency);
- Buxton & Leek College/University of Derby (FE & HE);
- Otters (thermostatic controls)
- Nestle - Buxton Water (Mineral water);
- Breedon Group plc, Tarmac Lafarge and Cemex UK Ltd (aggregates);
- Seldon Research Ltd;
- Palace Hotel (accommodation);
- Flowflex Ltd (plumbing/heating components)

## ***Central Area & Hope Valley:***

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- Swizzels Matlow (sweets);
- Federal Mogul (Brake Linings);
- Breedon Group PLC (Cement works)
- Street Crane (cranes and hoists);
- Peakdale Molecular (biotech);
- PVC (Plastics);
- Flowguard (hydro-pneumatic pressure vessels)
- Wearnes Cambion (Electronic Components)

## ***Glossop:***

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- JD Williams Logistics (distribution centre);
- Carpenters (Foam)
- Firth Rixson Glossop (metal based products);
- Glossop Caravans (caravan sales & service centre)
- Corriform (polypropylene)
- Walker Safety Products (microbiological & laboratory equipment)
- Lancashire Chemicals (Chemical drying and production):

## **Larger Businesses in High Peak**

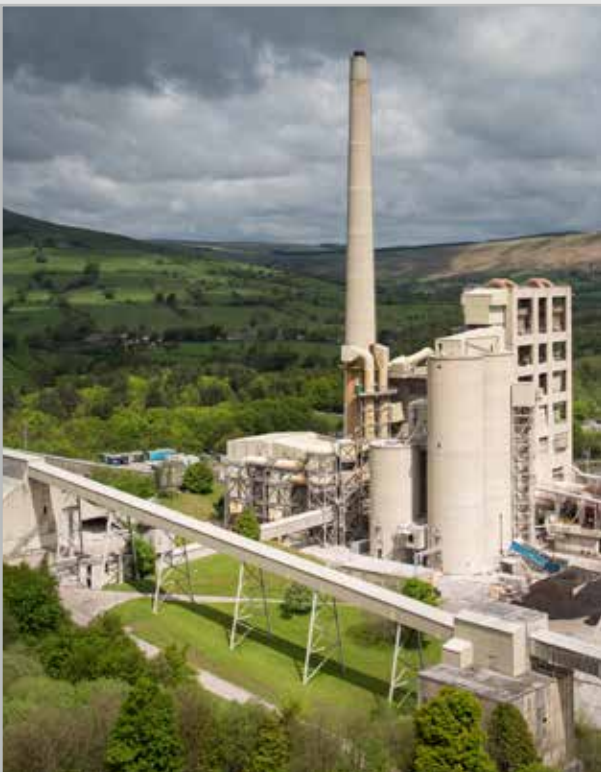
### **Nestle - Buxton Water**

Buxton® Natural Mineral Water is a 100% natural product bottled in Nestle's state of the art new premises from water which originated from meteoric waters (like rainfall) at the end of the last ice-age - making it over 5,000 years old.

The new premises and production line has enabled development of a new bottle design, which supports a 25% reduction in plastic – and the new factory has been independently certified as both 'Zero Waste' to landfill and has gained a 5 star 'excellent' for sustainability from BREEAM.



**Breedon Group plc** is the largest independent construction materials group in the UK. In 2016, they completed the £336 million purchase of Construction Materials, which included Hope Cement works and Dowlow Quarry in Buxton.



### **Swizzels Matlow Ltd**

Swizzels is one of the longest running sweet factories in the world and has been based in New Mills since 1940 where it employs over 550 people.

The company manufactures over 250 product lines all free from artificial colour including the iconic brands include Parma Violets, Love Hearts, Sherbet 'Double Lollies', Refreshers, and Drumsticks.

In 2012, Swizzels launched hugely successful brand Squashies – which takes favourite sweet flavours squashed in to a soft gum format.

### **Ferodo/Federal Mogul Ltd**

Ferodo is the premium global braking brand as well as being the innovator of the world's first modern braking materials – invented here in High Peak.

In 1998, the Ferodo brand was acquired by Federal Mogul automotive group and in 2012, £13m was invested into re-design and modernisation of the site in Chapel-en-le-Frith.

The company continues to develop innovations to improve fuel economy, reduce emissions and enhance durability through global engineering & manufacturing.



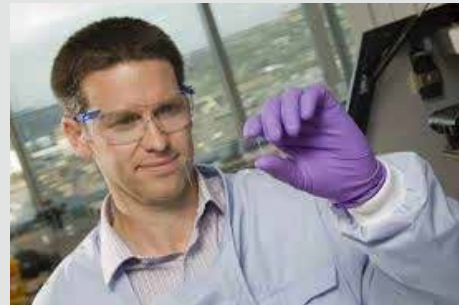
## Small & medium sized businesses in High Peak

**Peakdale Molecular** is a leading UK provider of drug research services to the pharmaceutical, biotech, diagnostics and material sciences. Based in Chapel, they employ 100 people –85% PhD level scientists. It is now part of the Concept Life Sciences Group.



Recent accolade: Chemistry World Entrepreneur of the Year Award 2015 Winner – Awarded to Dr Ray Fisher (founder) for innovation and entrepreneurship.

**Retrogenix Ltd** of Whaley Bridge, recently won the Queen's Award for Innovation in recognition of the success of its human cell microarray technology in advancing medical research and speeding up pharmaceutical discovery.



**Pressuretech** design and manufacturing pressure regulators for sub-sea, to aircraft and bespoke solutions.

Based at Rossington Industrial estate in Glossop they employ about 35 people and recently launched new patented high flow regulators and flow control valves aimed at the chemical injection market.



**Selden Research Ltd** develops and manufactures cleaning and hygiene chemicals for both the professional and retail sectors and is the UK's largest independent manufacturer of professional cleaning, maintenance and hygiene chemicals.



**Avanti Conveyors Ltd** provides materials handling solutions including box conveyor belts. Eighty percent of the 200 systems they produce each year are exported – with well known clients including IKEA.

Currently employs 25 staff with 12 sub-contractors at their site in Furness Vale and plan to expand to new premises.



**Bells Shoes** first established in Buxton in 1890 and have three Clarks franchises and an independent store in Leek. Also operate a thriving online business in purpose built office and warehouse in Buxton employing 50 staff. 2015 will see further expansion of the business with the acquisition of two new warehouses, new brands and an increased international offering.



**Holden Media**, based in Glossop, is the owner and organiser of world class exhibitions and events, all of which are located in northern England and serve regional audiences.

Events include the Northern Restaurant & Bar exhibition, the Northern Hospitality Awards, the NRB Top 50 Powerlist, Buy Art Fair and The Manchester Contemporary Art Fair.

