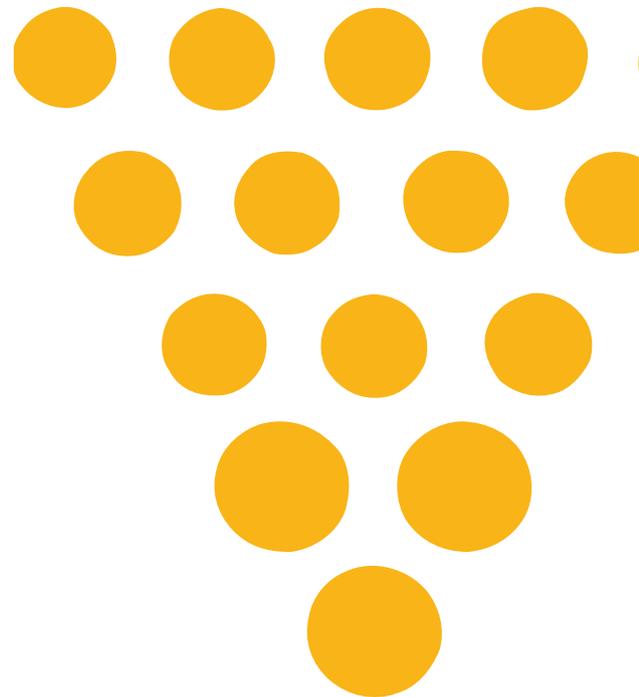


# Penzance Economic Profile

**August 2020**

Economic Growth Service



# Introduction

The following report provides economic data from several sources for Penzance for the Town Deal process. Data is provided on: tourism; economic activity; employment; salaries; Household income; IMD; house prices; Homechoice applications; access to broadband; and impact on Covid-19 (sales, vacancies and universal credit data).

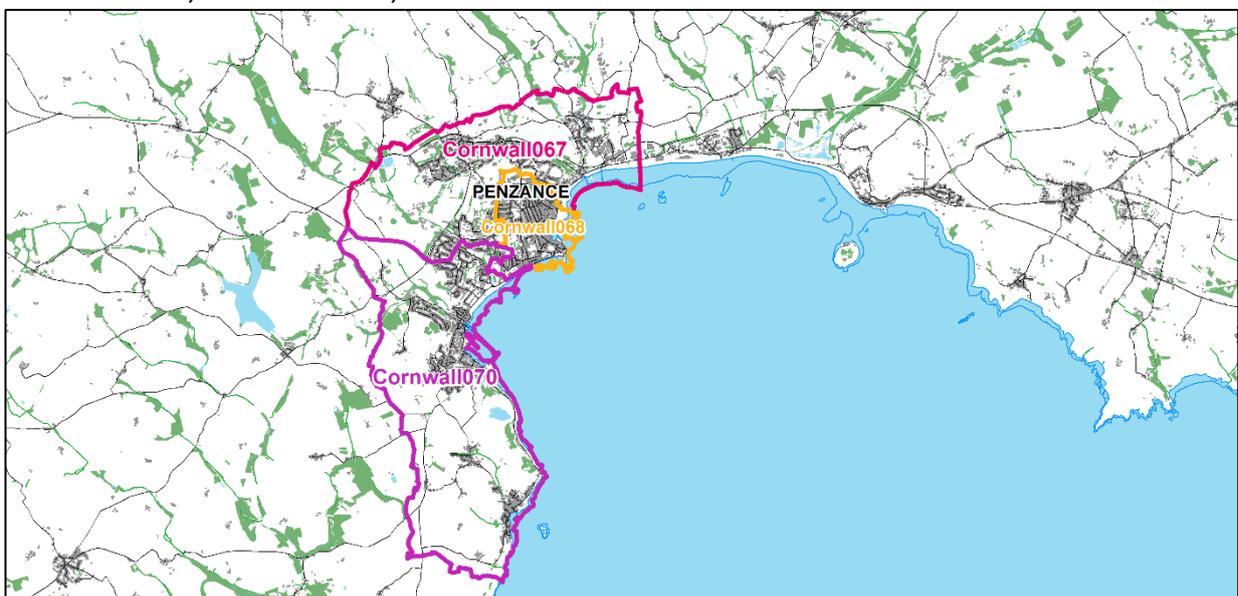
The data is for Penzance based on Lower-layer Super Output Areas (LSOA), Middle-layer Super Output Areas (MSOA) or Workplace Zone datasets. The maps below show the geographies used:

## LSOA

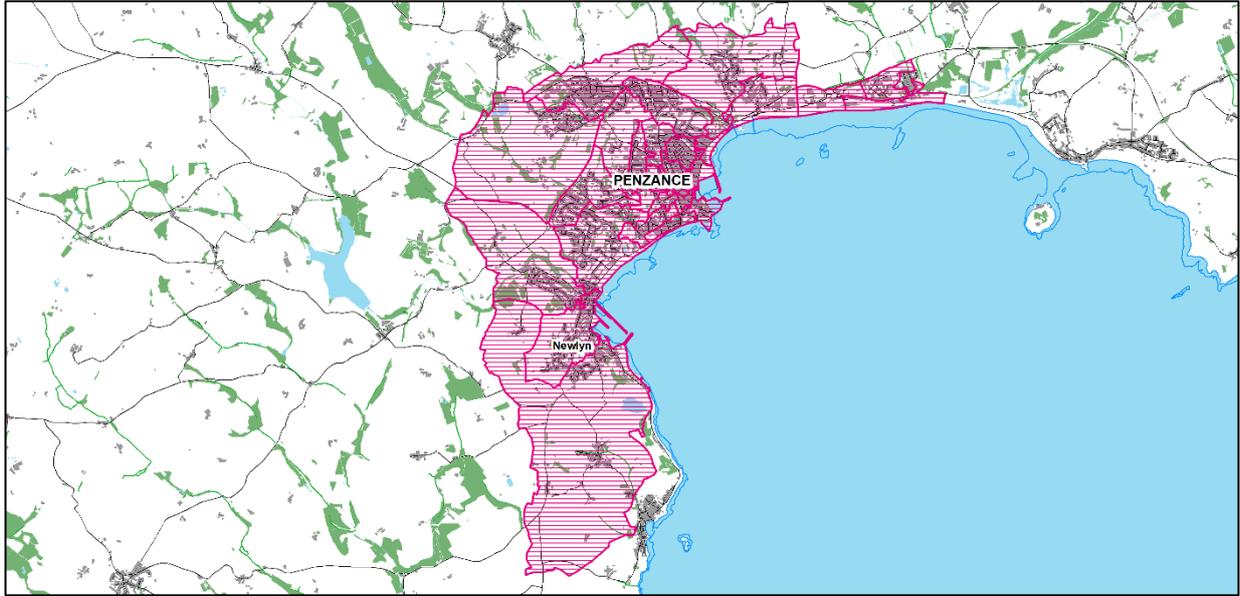


## MSOA

Cornwall 067, Cornwall 068, Cornwall 070



**Workplace zones**



# Penzance – Data Profile

## Visitor Numbers and Spend (2018)

Tourism key facts:

- 86 thousand staying visitor trips;
- 604,000 day visits;
- £44.5 million direct visitor spend;
- £45.6 million total visitor related spend;
- 1,200 actual jobs supported by visitor related spend.

<b>Staying visitors and spend</b>			
<b>UK visitors</b>	<b>Trips</b>	<b>Nights</b>	<b>Spend £ million</b>
Holiday	61,700	239,900	14.5
Business	4,300	13,400	1.2
Friends and relatives	59,400	15,200	0.8
Other	400	900	0.1
<b>Total</b>	<b>72,300</b>	<b>269,400</b>	<b>16.6</b>
<b>Overseas</b>	<b>Trips</b>	<b>Nights</b>	<b>Spend</b>
Holiday	8,100	41,400	2.7
Business	1,700	600	0.6
Friends and relatives	3,600	28,900	1.7
Other	100	1,800	0.1
<b>Total</b>	<b>13,500</b>	<b>71,800</b>	<b>5.1</b>
<b>All</b>	<b>Trips</b>	<b>Nights</b>	<b>Spend</b>
Holiday	69,800	281,300	17.2
Business	6,000	19,400	1.8
Friends and relatives	9,500	44,100	2.5
Other	500	2,700	0.2
<b>Total</b>	<b>85,800</b>	<b>347,500</b>	<b>21.7</b>

The table below gives a breakdown of spend by sector for each category of visitors. Half of visitor spend arose from day visitors who in the main are residents of Cornwall.

<b>Spend by sector (£million) 2018</b>				
<b>Sector</b>	<b>UK</b>	<b>Overseas</b>	<b>Day<sup>1</sup></b>	<b>Total</b>
Accommodation	6.2	1.5	0	<b>7.7</b>
Retailing	2.1	1.4	8.3	<b>11.8</b>
Food and drink	3.7	1.2	9.2	<b>14.1</b>
Attractions/entertainment	1.8	0.5	2.2	<b>5</b>
Transport	2.8	0.5	3	<b>6.3</b>
<b>Total</b>	<b>16.6</b>	<b>5.1</b>	<b>22.7</b>	<b>44.9</b>

Total employment in 2018 was estimated at 1,222 (893 FTE). This was broken down into 914 (623) direct; 195 (171) indirect; and 113 (99) induced.<sup>2</sup>

<b>Employment 2018</b>		
<b>Sector</b>	<b>All</b>	<b>FTE</b>
Accommodation	-	134
Retailing	-	119
Catering	-	229
Attractions/entertainment	-	95
Transport	-	29
Arising from non-trip spend	-	17
<b>Direct total</b>	<b>914</b>	<b>623</b>
Indirect	195	171
Induced	113	99
<b>Total</b>	<b>1,222</b>	<b>893</b>

Source: Penzance & Redruth Tourism Summary 2018, Visit Cornwall.

<sup>1</sup> Same Day visitors, also known as tourist day visitors spending at least 3 hours away from home outside their usual environment for general leisure, recreational and social purposes. Many are local residents of an area.

<sup>2</sup> Actual jobs are estimated from surveys of relevant businesses at locations in England and take account of part time and seasonal working. Indirect employment arises as a result of expenditure by businesses in direct receipt of visitor expenditure on the purchase of goods and services for their businesses. Induced jobs are those that are supported by the spending of wages by employees in direct and indirect jobs.

## Employment – Economic Status

### Employment – Economic Status

[Based on LSOA Geography]

Data from the 2011 census provides an insight into the economic status of the **16-74** age group. In 2011 there were 8,827 economically active (of whom 7,871 were employed<sup>3</sup> and 5,289 economically inactive in Penzance. The area had lower levels of economically active and employed compared to the English average and conversely a higher percentage of economically inactive.

<b>Economic status – 2011 (all usual residents aged 16 to 74)</b>			
	<b>Penzance</b>		<b>England</b>
	<b>No's</b>	<b>%</b>	<b>%</b>
<i>Economically active</i>	8,827	62.5	69.9
<i>In employment</i>	7,871	55.8	62.1
<i>Employee: Part-time</i>	2,364	16.7	13.7
<i>Employee: Full-time</i>	3,714	26.3	38.6
<i>Self-employed</i>	1,793	12.7	9.8
<i>Economically Inactive</i>	5,289	37.5	30.1
<b>All usual residents aged 16 to 74</b>	<b>14,116</b>	<b>100.0</b>	<b>100.0</b>

Source: NOMIS, Census 2011.

<sup>3</sup> This figure shouldn't be compared with the Business Register and Employment Survey data provided in the next section.

## Employment

### Employment – Residents

[Based on LSOA Geography]

Data from the 2011 census provides a fuller picture of which sectors **residents** of Penzance were employed in.<sup>4</sup> The figures give total employment including employees and self-employed.

There were 8,138 residents in employment. The largest sectors of employment were 'Wholesale, retail & motors' (19.0%), 'Health & social work' (14.3%) and 'Accommodation & food services' (10.9%), all three of which were over-represented compared to the English average. 'Construction' and 'Arts, entertainment & recreation & Other services' were also over-represented compared to the English average. 'Information & communication', 'Financial & insurance' and 'Professional, scientific & technical' were under-represented compared to the English average.

<b>Employment of residents – 2011</b>			
	<b>Penzance</b>		<b>England</b>
<b>Sector</b>	<b>No's</b>	<b>%</b>	<b>%</b>
Agriculture, forestry & fishing	185	2.3	0.8
Mining & quarrying	15	0.2	0.2
Manufacturing	339	4.2	8.8
Energy	30	0.4	0.6
Water & waste	60	0.7	0.7
Construction	648	8.0	7.7
Wholesale, retail & motors	1,549	19.0	15.9
Transportation & storage	424	5.2	5.0
Accommodation & food services	883	10.9	5.6
Information & communication	159	2.0	4.1
Financial & insurance	124	1.5	4.4
Real estate	123	1.5	1.5
Professional, scientific & technical	393	4.8	6.7
Administrative & support services	334	4.1	4.9
Public administration etc.	345	4.2	5.9
Education	821	10.1	9.9
Health & social work	1,160	14.3	12.4
Arts, entertainment & recreation & Other services	546	6.7	5.0
<b>Total</b>	<b>8,138</b>	<b>100.0</b>	<b>100.0</b>

Source: NOMIS, Census 2011.

<sup>4</sup> This is in contrast to the BRES data which shows those employed in the area.

## **Employment – Workplace**

### **[Workplace Zone Geography]**

Data from the 2011 census provides a fuller picture of which sectors **those who work in** Penzance were employed in. The figures give total employment including employees and self-employed.

There were 10,262<sup>5</sup> people working in Penzance in 2011. The largest sectors of employment were ‘Wholesale, retail & motors’ (22.3%), ‘Health and social work’ (13.7%) and ‘Education’ (10.6%). All of these were over-represented in Penzance compared to the average for England. ‘Manufacturing’ was under-represented compared to the English average while ‘Arts, entertainment and Other services’ were over-represented.

<b>Workplace employment – 2011</b>			
<b>Sector</b>	<b>Truro</b>		<b>England</b>
	<b>No's</b>	<b>%</b>	<b>%</b>
Agriculture, forestry & fishing	162	1.6	0.8
Mining & quarrying	6	0.1	0.1
Manufacturing	394	3.8	8.8
Energy	39	0.4	0.6
Water & waste	77	0.8	0.7
Construction	743	7.2	7.7
Wholesale, retail & motors	2,286	22.3	16.0
Transportation & storage	592	5.8	5.0
Accommodation & food services	933	9.1	5.6
Information & communication	153	1.5	4.1
Financial & insurance	261	2.5	4.4
Real estate	238	2.3	1.5
Professional, scientific & technical	488	4.8	6.7
Administrative & support services	393	3.8	4.9
Public administration etc.	373	3.6	5.9
Education	1,090	10.6	9.9
Health & social work	1,408	13.7	12.4
Arts, entertainment & recreation & Other services	614	6.0	4.8
Households	12	0.1	0.1
<b>Total</b>	<b>10,262</b>	<b>100</b>	<b>100</b>

Source: NOMIS, Census 2011.

<sup>5</sup> This figure shouldn't be compared with the Business Register and Employment Survey data provided in the next section.

## Employees

[Based on LSOA Geography]

*The below table provides data from the Business Register and Employment Survey. This data cannot be compared with Census employment data as provided in previous tables because it excludes the self-employed and is based on estimates from surveys.*

There were 7,000 employees **working in** Penzance in 2018. The biggest sectors in employee terms were 'Wholesale, retail & motors' (21.4%), and 'Accommodation and food services' and 'Health and social work' (both 17.9%). All were over-represented compared to the English average. Conversely, 'Manufacturing', 'Professional, scientific & technical', and 'Administrative & support services' were under-represented.

<b>Employees – 2018</b>			
	<b>Penzance</b>		<b>England</b>
<b>Sector</b>	<b>No's</b>	<b>%</b>	<b>%</b>
Agriculture, forestry & fishing	30 <sup>6</sup>	0.4	0.6
Mining & quarrying	0	0.0	0.1
Manufacturing	200	2.9	8.0
Energy	45	0.6	0.4
Water & waste	0	0.0	0.7
Construction	200	2.9	4.6
Wholesale, retail & motors	1,500	21.4	15.3
Transportation & storage	400	5.7	4.9
Accommodation & food services	1,250	17.9	7.5
Information & communication	200	2.9	4.4
Financial & insurance	225	3.2	3.5
Real estate	150	2.1	1.7
Professional, scientific & technical	250	3.6	9.0
Administrative & support services	250	3.6	9.2
Public administration etc.	125	1.8	4.0
Education	900	12.9	8.9
Health & social work	1,250	17.9	12.7
Arts, entertainment & recreation	200	2.9	2.4
Other services	125	1.8	2.0
<b>Total</b>	<b>7,000</b>	<b>100.0</b>	<b>100.0</b>

*Source: NOMIS, Business Register and Employment Survey. Note: The level of rounding applied varies by estimate. Hence, totals across tables may differ by minor amounts due to the rounding methods used.*

<sup>6</sup> These figures exclude farm agriculture (SIC subclass 01000).

## Salaries

[Based on LMI towns]

Salary data is derived from the Labour Market Insight data on vacancies during 2019. This can only be a partial picture as it reflects vacancies as distinct from all jobs in the area. The median real-time salary at £23,000 equalled 78.8% of the English average of £29,200.

Salary ranges 2019			
	Penzance		England
Salary range	No's	%	%
More than £90,000	6	1.2	2.9
£80,000 to £89,999	0	0.0	1.2
£70,000 to £79,999	3	0.6	2.1
£60,000 to £69,999	8	1.6	3.3
£50,000 to £59,999	9	1.8	5.9
£40,000 to £49,999	26	5.2	11.5
£30,000 to £39,999	106	21.1	22.2
£20,000 to £29,999	168	33.4	30.8
£15,000 to £19,999	168	33.4	18.8
£10,000 to £14,999	9	1.8	1.3
Less than £10,000	0	0.0	0.0
<b>Total</b>	<b>503</b>	<b>100.0</b>	<b>100.0</b>

Salaries 2019			
	Penzance		England
Salary range	£	%	£
Mean real-time salary	27500	79.7	34500
Median real-time salary	23000	78.8	29200

Source: Active Informatics, Labour Market Insight Jobs.  
[% based on vacancies where the salary was given].

## Household Income

[Based on MSOA Geography]

Household income is available at MSOA level. Unfortunately, the data does not give comparative figures for higher geographies.

<b>Household income - 2018</b>					
<b>MSOA code</b>	<b>MSOA name</b>	<b>Total annual income (£)</b>	<b>Net annual income (£)</b>	<b>Net annual income before housing costs (£)</b>	<b>Net annual income after housing costs (£)</b>
Cornwall 067	Penzance North	34,000	29,100	26,300	22,900
Cornwall 068	Penzance Central	29,700	24,200	24,200	22,700
Cornwall 070	Penzance South and Newlyn	35,100	29,300	27,000	24,200

Source: ONS, Income estimates for small areas, England and Wales.

## Indices of Multiple Deprivation

[Based on LSOA Geography]

Of the 11 LSOAs in the area, three were in the most deprived decile and three in the second most deprived decile.

<b>IMD 2019</b>			
<b>LSOA code</b>	<b>LSOA name</b>	<b>Rank (where 1 is most deprived)</b>	<b>Decile (where 1 is most deprived 10% of LSOAs)</b>
067B	Heamoor Village	5,782	2
067C	Penzance Alverton	10,153	4
067D	Penzance Chyandour and Eastern Green	4,768	2
067E	Penzance Treneere	884	1
068A	Penzance St Clare and Town	2,447	1
068B	Penzance Battlefields	8,062	3
068C	Penzance Wharfside and Town	3,874	2
068D	Penzance Promenade	7,869	3
070A	Penzance Wherrytown	9,826	3
070C	Newlyn West	18,733	6
070D	Newlyn Harbour and Gwavas	3,228	1

The Index of Multiple Deprivation (IMD) is the official measure of relative deprivation in England and is part of a suite of outputs that form the Indices of Deprivation (IoD). The IoD2019 is based on 39 separate indicators, organised across seven distinct domains of deprivation which are combined and weighted to calculate the Index of Multiple Deprivation 2019 (IMD2019, see Key Info box). This is an overall measure of multiple deprivation experienced by people living in an area and is calculated for every Lower-layer Super Output Area (LSOA), or neighbourhood, in England. All neighbourhoods in England are then ranked according to their level of deprivation relative to that of other areas. High ranking LSOAs or neighbourhoods can be referred to as the 'most deprived' or as being 'highly deprived' to aid interpretation. However, there is no definitive threshold above which an area is described as 'deprived'. The Indices of Deprivation measure deprivation on a relative rather than an absolute scale, so a neighbourhood

ranked 100th is more deprived than a neighbourhood ranked 200th, but this does not mean it is twice as deprived.

Source: Ministry of Housing, Communities & Local Government, September 2019.

## House Prices and Affordability

[LSOA based]

The table below shows median prices paid for residential properties for each LSOA in the area.

<b>Median price paid for residential properties</b>		
<b>LSOA code</b>	<b>LSOA name</b>	<b>YE Sept 2019</b>
067B	Heamoor Village	184,000
067C	Penzance Alverton	265,000
067D	Penzance Chyandour and Eastern Green	201,500
067E	Penzance Treneere	180,000
068A	Penzance St Clare and Town	225,000
068B	Penzance Battlefields	163,950
068C	Penzance Wharfside and Town	186,500
068D	Penzance Promenade	205,000
070A	Penzance Wherrytown	346,000
070C	Newlyn West	212,000
070D	Newlyn Harbour and Gwavas	182,500

Source: ONS, HPSSA table 46.

## Homechoice Applications

[Parish based]

Homechoice applications by Parish				
Parish Name	Local Connection Only	Local Connection and Preference	Preference Area Only	All households with a local connection regardless of preference
Penzance	128	393	724	521

Source: Homechoice Register, Cornwall Council.

[Note: Households can state multiple local connections and preference areas, therefore if parishes are totalled it will result in double counting.

Data includes 'live' applications' completed and ready to bid on properties, and 'suspended' that are in the process of finalising their application].

## Access to high speed broadband

### Penzance Profile

Area	Penzance Parish plus Pool Ward, poor fit (includes Troon, Barripper, Penponds plus large rural areas)
Total number premises	14,021
Grey (30+Mbps)	12,412
Under Review	507
White	1,102 (964 urban, 138 rural)
White 15-30Mbps	747 (644 urban, 103 rural)
White <15Mbps	335 (320 urban, 15 rural)
Full fibre in Penzance and Redruth	46%

A best fit approach is taken to analyse the data in the appropriate Parish, and in some cases neighbouring Wards are also included. These boundaries do not match perfectly with the TD boundaries – St Ives is best fit, then Penzance, Truro and Camborne (which is a poor fit).

The boundaries can be seen on <https://map.cornwall.gov.uk/website/ccmap>. The data can be derived again if postcodes for the TDs become available.

Cornwall Council has recently completed a Public Consultation with broadband suppliers to assist with the definition of a new Intervention Area for the new 'Superfast 3 – Inclusive Growth' project. This enables premises to be classified in the following way:

- Grey – existing 30+Mbps broadband
- Under Review – A supplier has plans, or believes there may be coverage (data can be inconsistent)
- White – No 30+Mbps broadband

The analysis also includes a split in White premises between Urban and Rural (the TDs will invariably be virtually all Urban) and speed buckets <15Mbps; 15-30Mbps. A rough estimate of the Full Fibre coverage (FTTP, Fibre to the Premises) is included, derived from parliamentary constituency level. FTTP enables Gigabit (1000+Mbps) speeds. Coverage of FTTP in Cornwall is very high, given that nationally the average is 14%.

Source: Superfast Cornwall Programme.

## Impact of Covid-19 (Sales MSOA; Jobs at Risk)

### Sales

[MSOA based]

Total Sales Change (month to previous year)				
MSOA	Name	April	May	June
67	Penzance North	20 - 40% Decrease	0 - 20% Decrease	0 - 20% Increase
68	Penzance Central	60 - 80% Decrease	60 - 80% Decrease	40 - 60% Decrease
70	Penzance South and Newlyn	20 - 40% Decrease	0 - 20% Decrease	0 - 20% Decrease

Source: <https://socialeconomydatalab.github.io/covid-communities-map/#about>

### Universal Credit

[LSOA based]

Universal Credit data shows that in June, there were 2,234 people claiming UC, up by 75% on the March figure. This compares to an increase of 83% across England.

Universal Credit				
	Mar-20	June 2020 (p)	Change	
Area	No's	No's	No's	%
Penzance	1275	2234	959	75
England	2591995	4736817	2144822	83

Source: DWP, Stat-Xplore.

**Vacancies****[LMI town based]**

Comparing vacancy numbers in Q2 2020 with those in Q2 2019 shows an increase in Penzance of 2%, although the numbers are very low, compared to fall of 33% across England.

<b>Vacancies Q2 2019 and 2020</b>				
			<b>Change</b>	
<b>Area</b>	<b>2019</b>	<b>2020</b>	<b>No's</b>	<b>%</b>
Penzance	199	203	4	2
England	1224177	815365	-408812	-33

Source: Active Informtics, Labour Market Insight Jobs.

## Data sources

Data	Source	Site	Geography
Visitor numbers and spend	Visit Cornwall	Visit Cornwall	Town
Economic activity	Census 2011	NOMIS/ONS	LSOA defined area
Employment	Census 2011	NOMIS/ONS	LSOA defined area
Employment - workplace	Census 2011	NOMIS/ONS	LSOA defined area
Employment	Business Register and Employment Survey	NOMIS	LSOA defined area
Salaries	Labour Market Insight	Active Informatics/Burning Glass Technologies	Town defined area
Household income	Income estimates for small areas	ONS	MSOA defined area
Deprivation	Index of Multiple Deprivation	Ministry of Housing, Communities & Local Government	LSOA defined area
House prices	HPSSA table 46	ONS	LSOA defined area
Homechoice applications	Homechoice Register	Cornwall Council	Parish based
Access to High Speed Broadband	Superfast Broadband Programme	Cornwall Development Company	Local area defined
Sales	Sales	Socialeconomydatalab	MSOA defined area
Universal Credit	Claimant statistics	DWP/Xstatexplore	LSOA defined area
Vacancies	Active Informatics	Labour Market Insight Jobs	Town defined area

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11 August 2022

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