



Links to:

[Data Notes](#)

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Headline Indicators

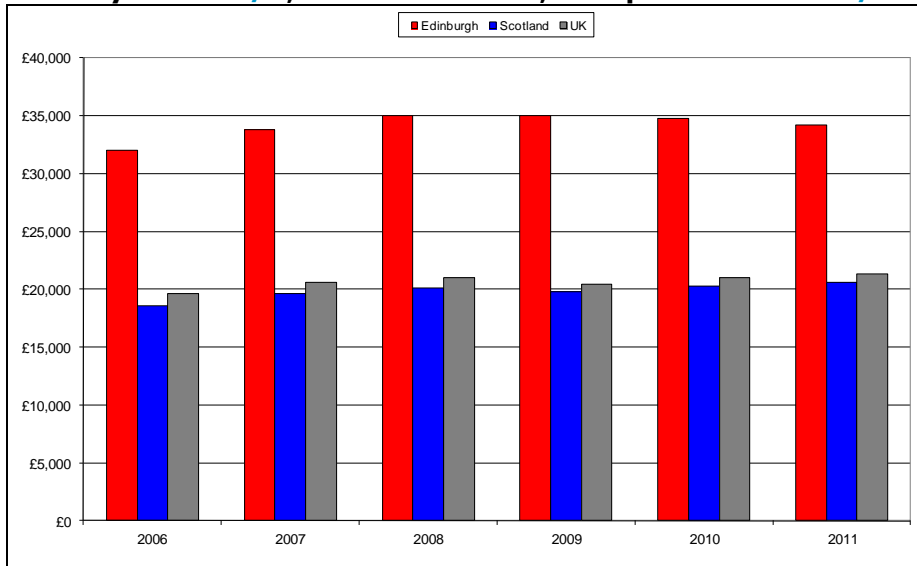
Indicator	Headline Indicator	Annual Trend	Monthly/Quarterly Trend	Relative to Comparators	Comment
Macro economic environment	% change in output (Scotland)	↑	↓	↑	Output in Scotland increased during Q1 2013 for the fourth consecutive quarter. Scotland had a period of growth greater than the UK as a whole for the same period.
Enterprise	Business Incorporations	↑	↑	↑	Business incorporations in the city in the 3 months to August 2013 are up 74.4% on the same period in 2012.
Investment	Foreign direct investment (FDI) projects	↑	↑	n/a	One FDI project was recorded in the city during August 2013; this is one more than the number recorded for the same period last year.
Labour market	Job Seekers Allowance Claimant Rate	↓	↓	↓	At 2.9%, the claimant count rate during August 2013 is lower than the same period last year by 0.3 percentage points.
Housing, Planning and Development	Housing market sales volume	↑	↑	n/a	The total volume of house sales increased during the month of August, 2013 and is higher than the same period in 2012.
Visitor Economy	Airport Passengers	↑	↓	↓	In August 2013, there were 1,035,021 passengers recorded at Edinburgh airport. This is 10.4% more than the same month during 2012.

Key: ↑ - indicator is on a rising, improving trend; ↓ - indicator is on a falling, worsening trend. ↑ - indicator is on a rising, worsening trend; ↓ - indicator is on a falling, improving trend; . - indicator shows no change over the period; n/a - trend data is not available for this comparison.

Macro economic environment

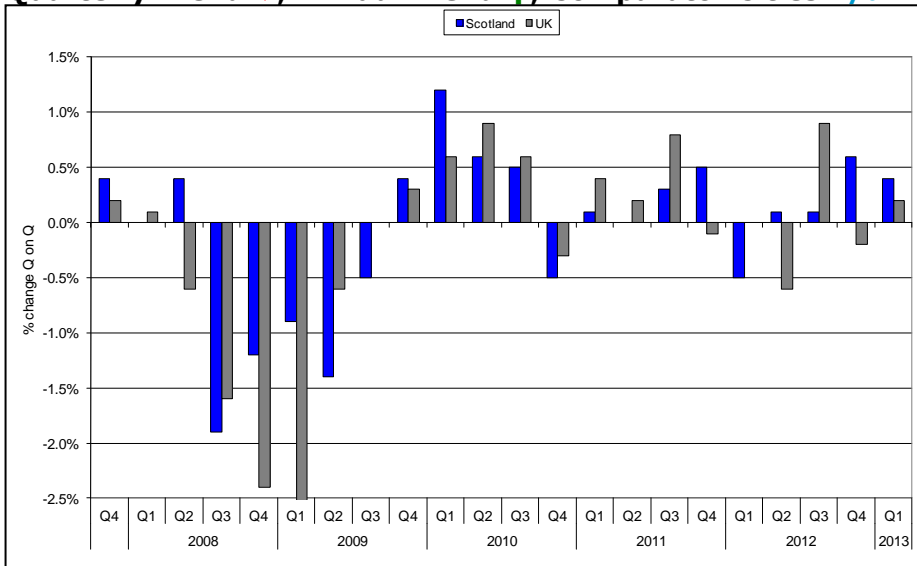
Output per resident

Monthly Trend **n/a**; Annual Trend **↓**; Comparator Cities **n/a**



% change in output, Scotland and UK

Quarterly Trend **↓**; Annual Trend **↑**; Comparator Cities **n/a**



Commentary

[Data notes](#)

- Output trends in Scotland showed an increase on the previous year for the first quarter of 2013. This is the fourth consecutive quarter of growth in Scotland.
- The Scottish economy grew by 0.4% whilst the UK economy expanded by 0.2% during the first quarter of 2013.
- The value of output generated per resident in Edinburgh fell slightly in 2011, but remains well above the Scottish and UK averages.
- In June output forecasts were revised up by the Fraser of Allander Institute. The revision was from +1.9% to +2.1% for 2015. Outturn for 2012 was also better than expected and revised up from a drop of 0.1% on the previous year to 0.3% growth for Scotland.

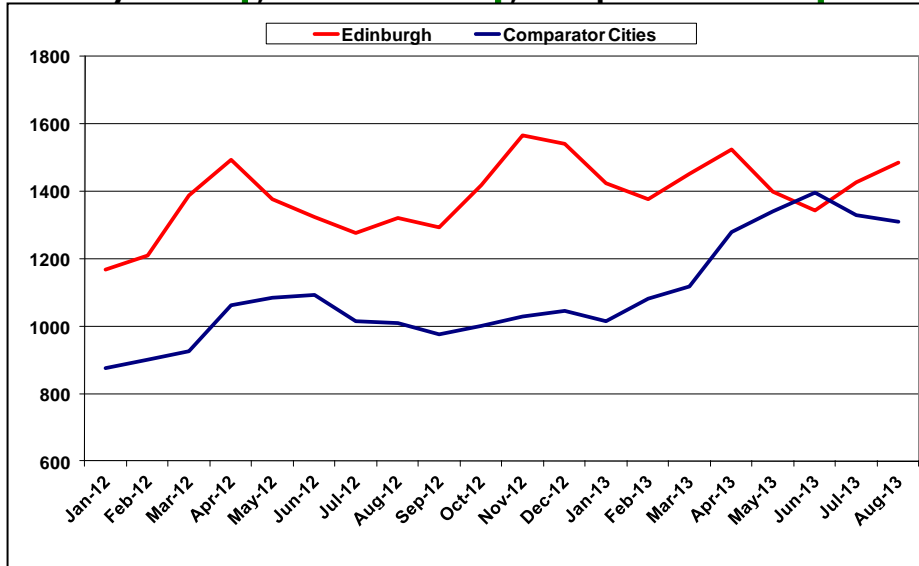
Forecast change in output, Scotland and UK

% change in output per annum				
	2012	2013	2014	2015
	Outturn	Forecast		
Scottish ITEM Club (Scotland)	0.3%	0.8%	1.4%	1.9%
Fraser of Allander Institute (Scotland)	0.3%	0.9%	1.6%	2.1%
Office for Budget Responsibility (UK)	0.2%	0.6%	1.8%	2.3%

Enterprise

Business Incorporations

Monthly Trend ↑; Annual Trend ↑; Comparator Cities ↑



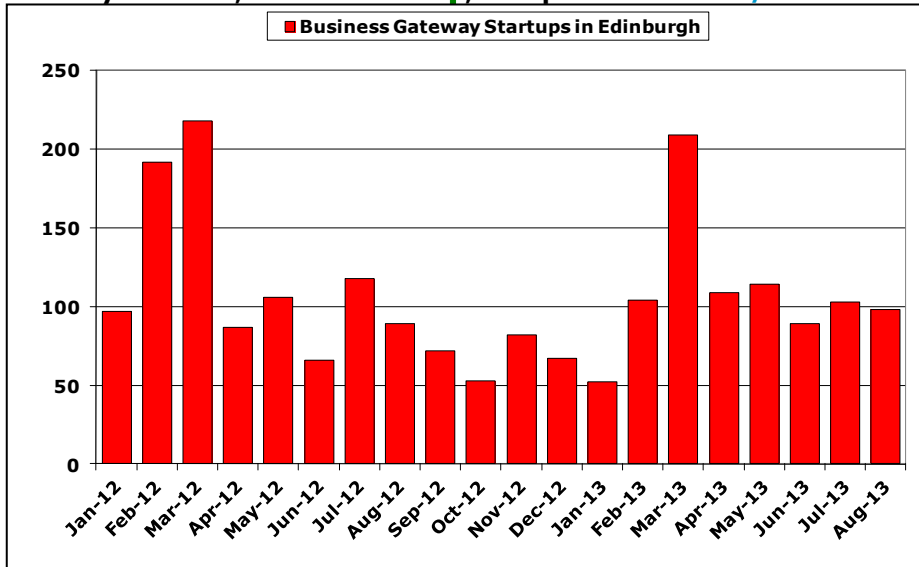
Commentary

[Data notes](#)

- Business incorporations in the city in the 3 months to August 2013 are up 74.4% on the same period in 2012 but were down by 25.5% on the previous month.
- There were 98 Business Gateway start-ups supported in August 2013; 5 less than July, 2013 but an increase of 10.1% on 2012.
- The Scottish Business Confidence Index, produced quarterly by Scottish Chambers of Commerce, shows the net balance of optimism and pessimism in sectors. There was more optimism than pessimism in opinions of the future for Manufacturing and tourism.
- Business confidence improved during the quarter 2 2013 for Retail, Construction and Tourism firms, but fell among firms in the Manufacturing sector.

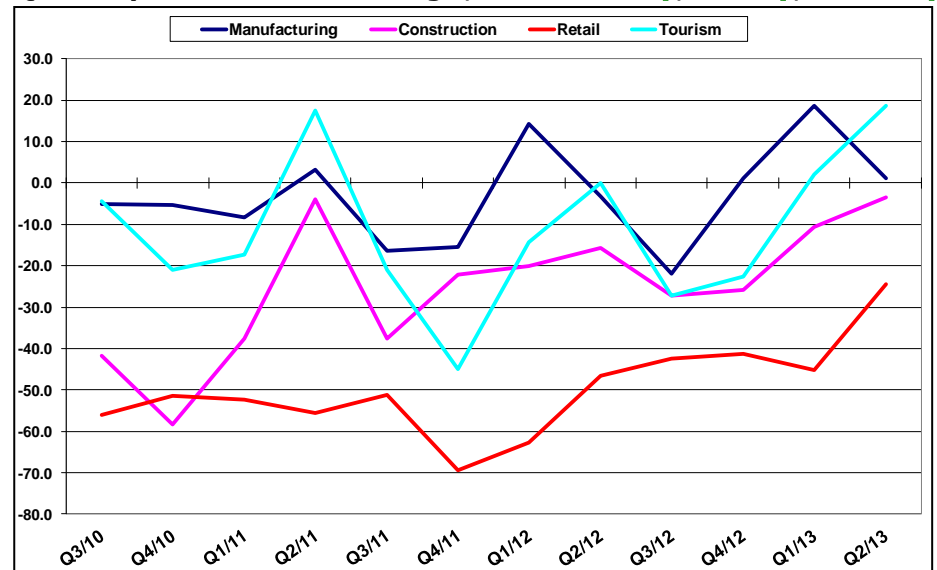
Business Gateway Start-ups assisted

Monthly Trend ↓; Annual Trend ↑; Comparator Cities n/a



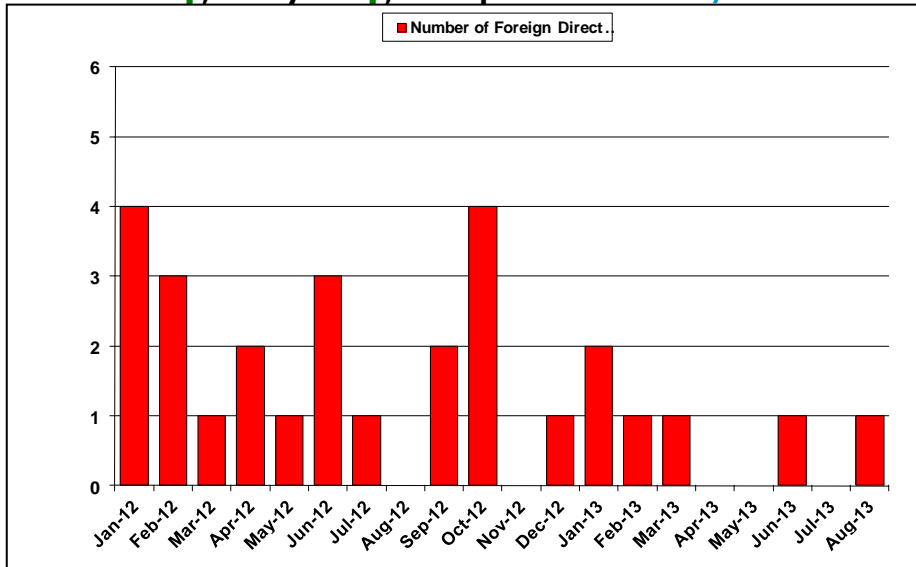
Scottish Business Confidence Index

Quarterly Trend: Manufacturing ↓; Construction ↑; Retail ↑; Tourism ↑

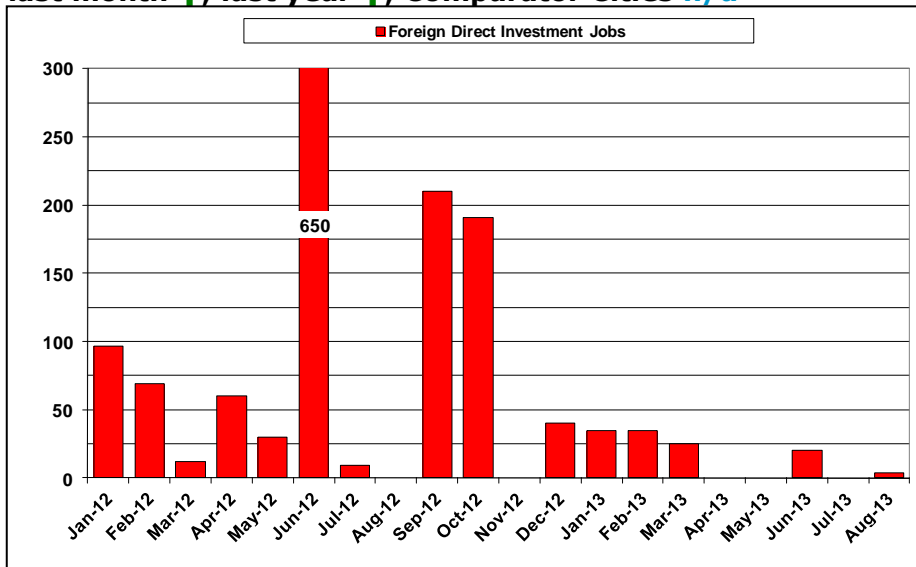


Investment

Number of Foreign Direct Investments last month ↑; last year ↑; Comparator Cities n/a



Foreign Direct Investment jobs last month ↑; last year ↑; Comparator Cities n/a

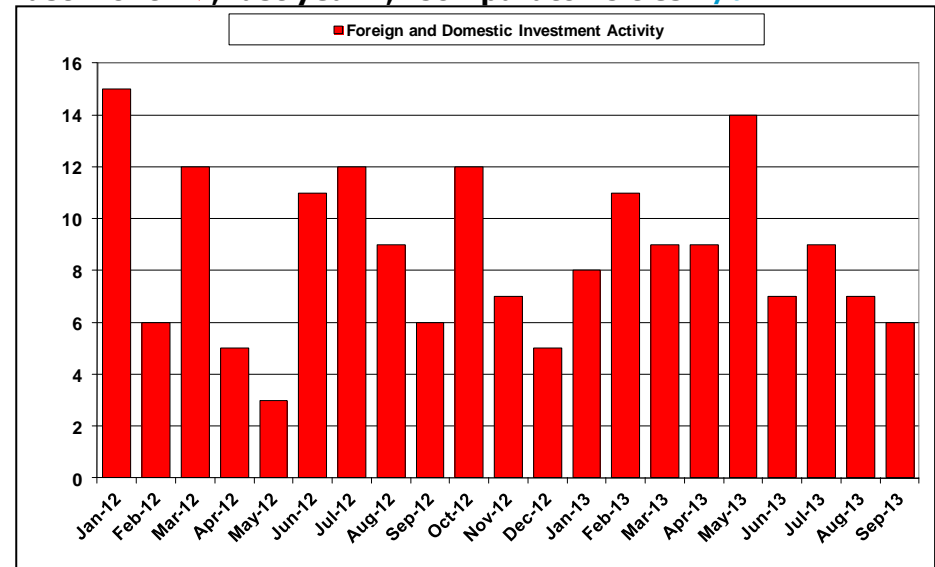


Commentary

[Data notes](#)

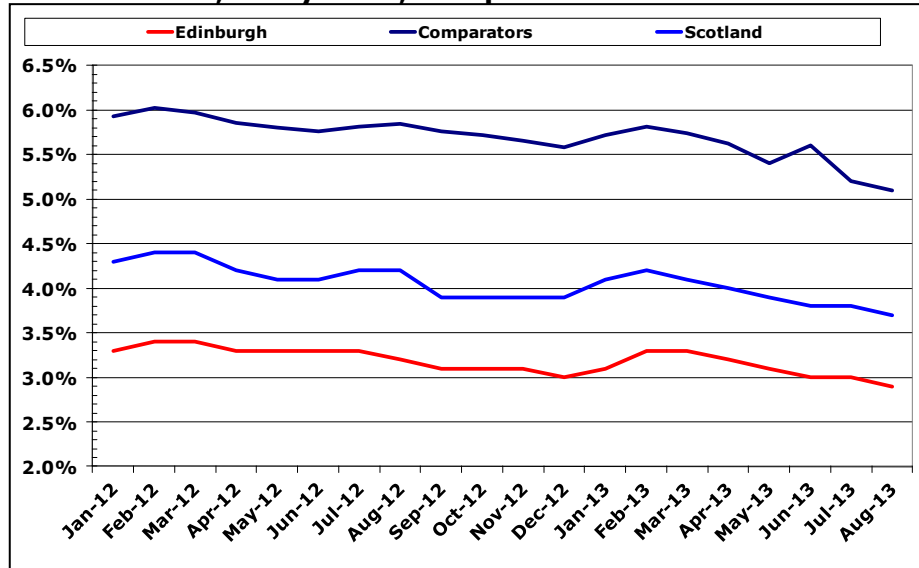
- The fDi Markets database recorded one foreign direct investment (FDI) projects in Edinburgh during August 2013.
- Over the period from Jan 2012 to August 2013 FDI projects created a total of 1,471 jobs in Edinburgh.
- The indicator on 'Foreign and Domestic Investment Activity' captures known investment projects by UK or overseas firms captured in press and media reports.
- Six investment or expansion projects were announced in the city in September 2013. This is fewer than the seven announced in August 2012 and the same level as last year.

Foreign and Domestic Investment Activity last month ↓; last year -; Comparator Cities n/a

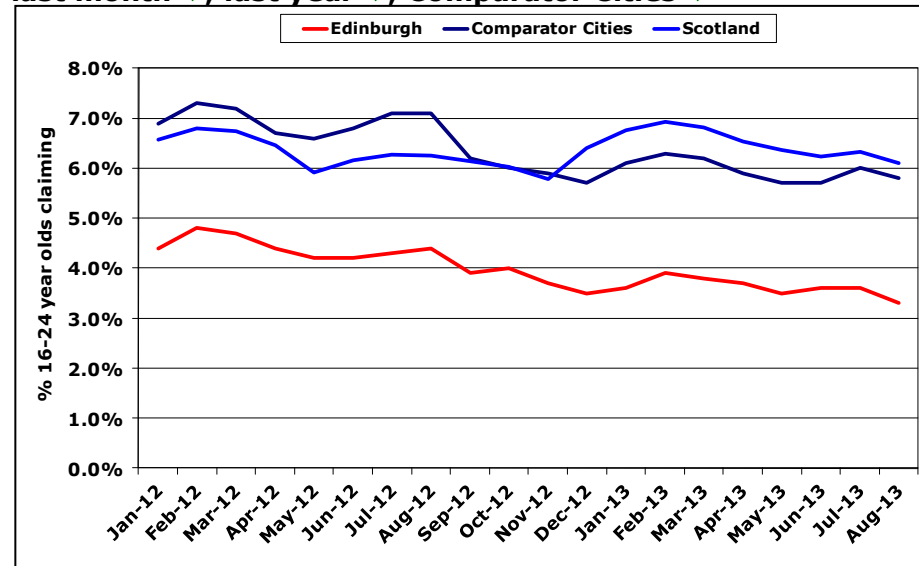


Labour Market

Job Seekers Allowance claimant rate last month ↓; last year ↓; Comparator Cities ↓



Young Job Seekers Allowance claimant rate last month ↓; last year ↓; Comparator Cities ↓



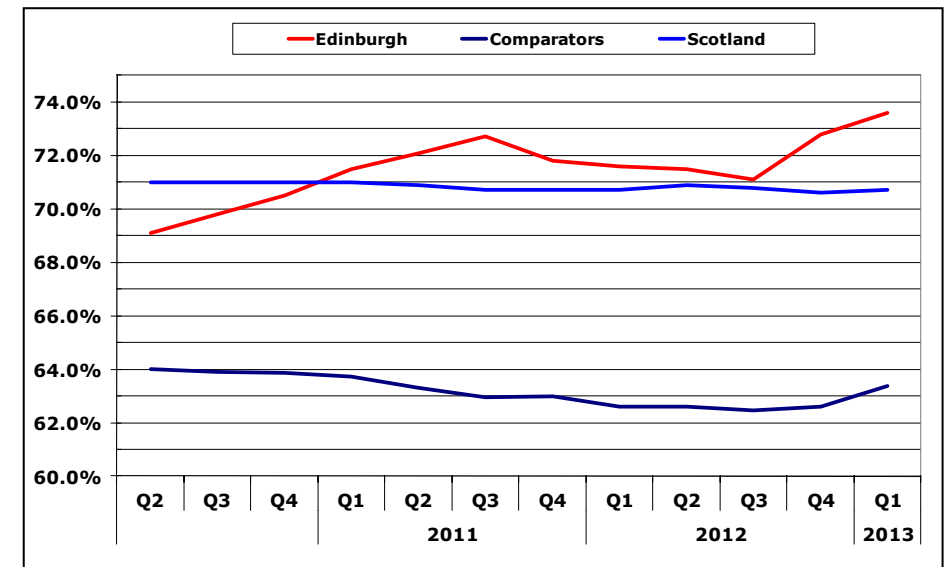
Commentary

[Data notes](#)

- The Job Seekers Allowance (JSA) rate in Edinburgh was 2.9% in August 2013. This is lower than the rate recorded in August 2012 (3.2%), and remains significantly lower than the averages for Scotland and comparator cities.
- JSA claimant rates for residents aged 16-24 is also lower than Scotland and Comparators. In August 2013 in Edinburgh the rate was 3.3% of all 16-24 year olds compared with 4.4% the previous year.
- 73.6% of all working age Edinburgh residents were in employment during Q1 2013 (latest available data). This represents an increase on 2012 and on the previous quarter. It remains higher than comparator cities and Scotland.

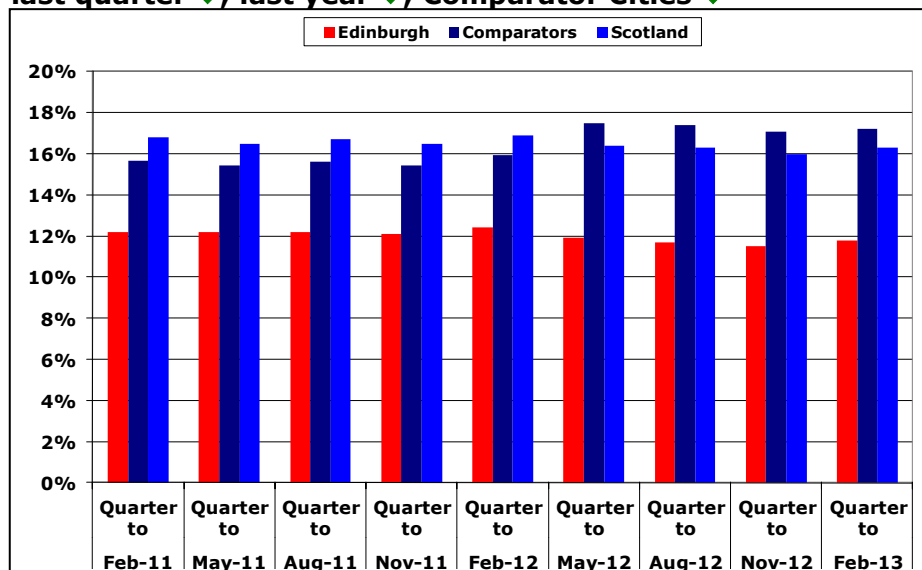
Employment Rate

last quarter ↑; last year ↑; Comparator Cities -

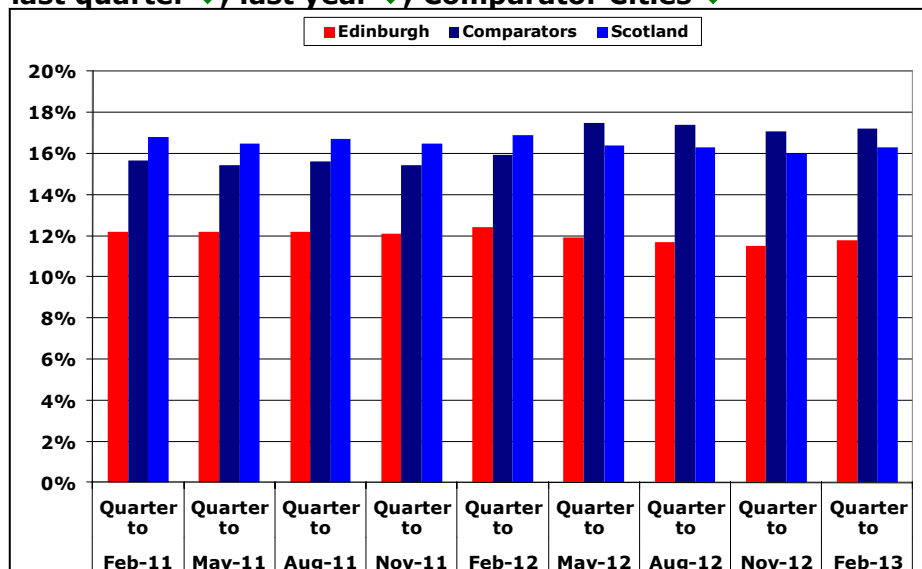


Labour Market

Claimants in receipt of all out of work benefits last quarter ↓; last year ↓; Comparator Cities ↓



Youth claimants in receipt of out of work benefits last quarter ↓; last year ↓; Comparator Cities ↓



Commentary

[Data notes](#)

- Claimants in receipt of all out of work benefits in Edinburgh increased from 11.5% in the quarter to November 2012 to 11.8% in the quarter to February 2013 (latest data).
- Youth claimants (those under 25 years old) in receipt of all out of work benefits also increased from the previous period. In this case by 0.1% points from 1.5% to 1.6%.
- Both indicators for Edinburgh are significantly lower than comparators and Scotland.
- The table below shows Job Seekers Allowance claimant rates in Edinburgh by ward. Rates in the city vary from a low of 1.1% to a high of 5.6%. The rate for all of Edinburgh is 2.9%.

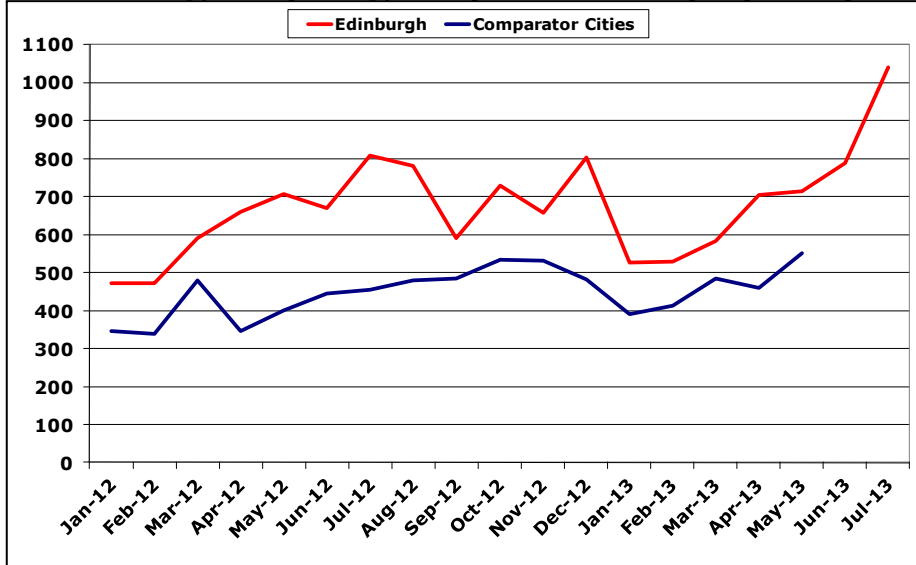
Job Seekers Allowance claimant rates by ward August 2013

Ward	Rate	Ward	Rate
Almond	1.7%	Leith	4.5%
City Centre	2.3%	Leith Walk	3.1%
Colinton/Fairmilehead	1.6%	Liberton/Gilmerton	4.2%
Corstorphine/Murrayfield	1.8%	Meadows/Morningside	1.1%
Craighton/Duddingston	3.8%	Pentland Hills	2.1%
Drum Brae/Gyle	2.3%	Portobello/Craigmillar	4.9%
Forth	5.6%	Sighthill/Gorgie	4.4%
Fountainbridge/Craiglockhart	2.1%	Southside/Newington	1.8%
Inverleith	1.7%	All Edinburgh	2.9%

Housing, Planning and Development

House Sales

last month ↑; last year ↑; Comparator Cities (May 2013) ↓



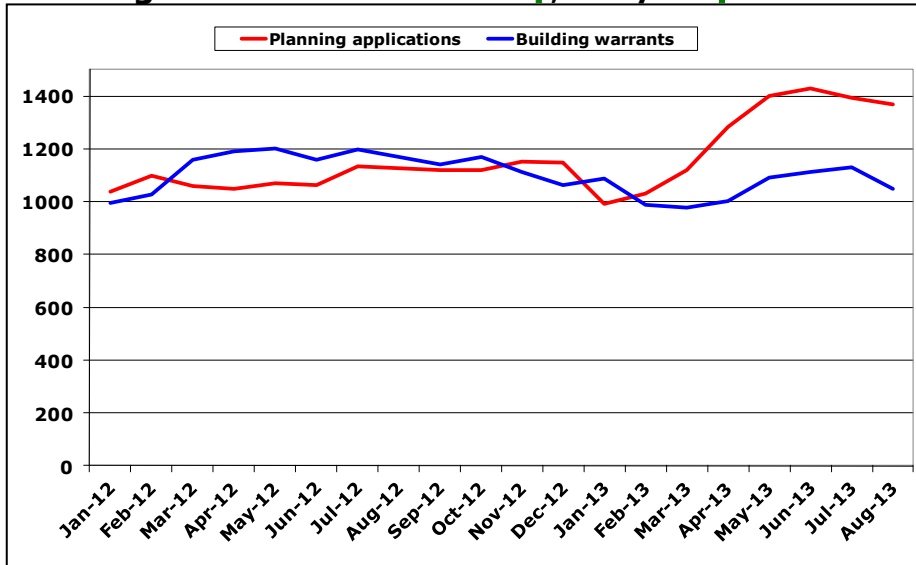
Comment

[Data notes](#)

- House Sales in August 2013 increased on the previous month to 1,040 sales. The value of house sales increased by approximately 40% (£68.6M) on the previous month.
- The number of planning applications received has decreased in the most recent period. In the three months to August 2013, a total of 1,367 planning applications were received.
- Building warrants issued decreased during the most recent period too. In the three months to August 2013 a total of 1,049 building warrants were issued.
- In August 2013, there were five developments in Edinburgh classified as 'Major developments'.

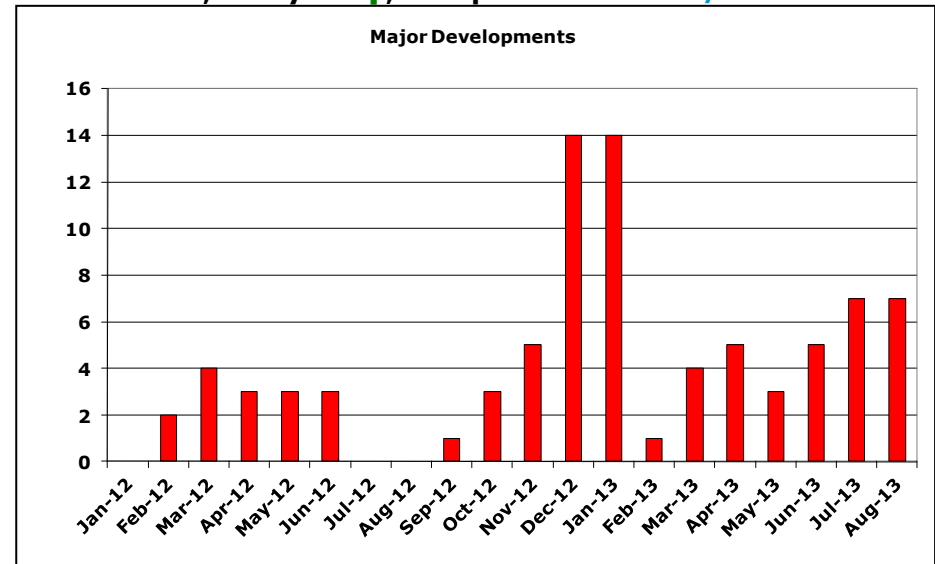
Planning Applications: last month ↑; last year ↑

Building Warrants: last month ↑; last year ↑



Major Developments

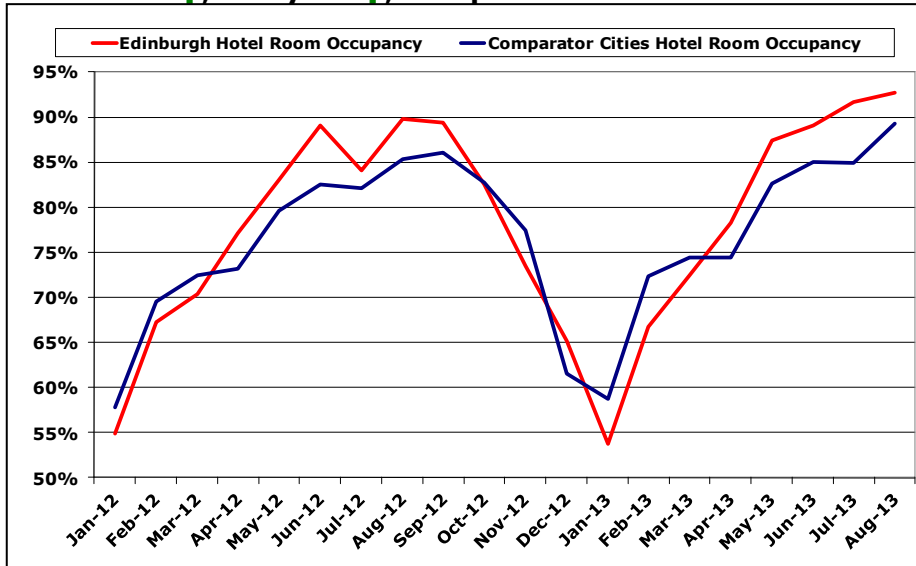
last month -; last year ↑; Comparator Cities n/a



Visitor Economy

Edinburgh Hotel Occupancy

last month ↑; last year ↑; Comparator Cities ↓



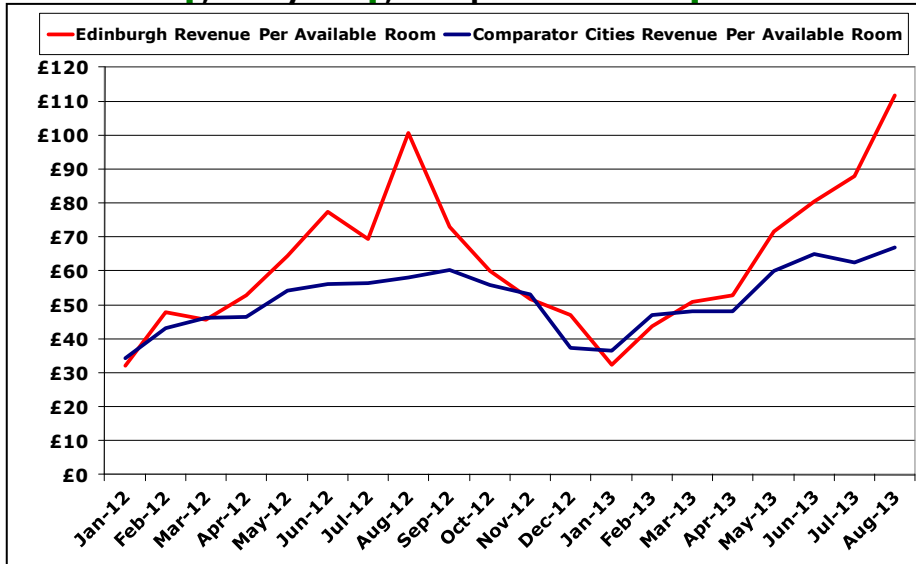
Comment

[Data notes](#)

- Hotel room occupancy in Edinburgh increased in August 2013 to 92.8% of available rooms. This is 3.0 percentage points higher than the figure recorded for the August 2012.
- Revenue per available hotel room also increased over the same month to £111.83. This figure is 11.2% higher than the figure recorded for August, 2012.
- In August 2013, there were 1,035,021 passengers recorded at Edinburgh airport. This is 10.4% more than the same month during 2012 but a drop of 49,000 passengers on the previous month approximately.

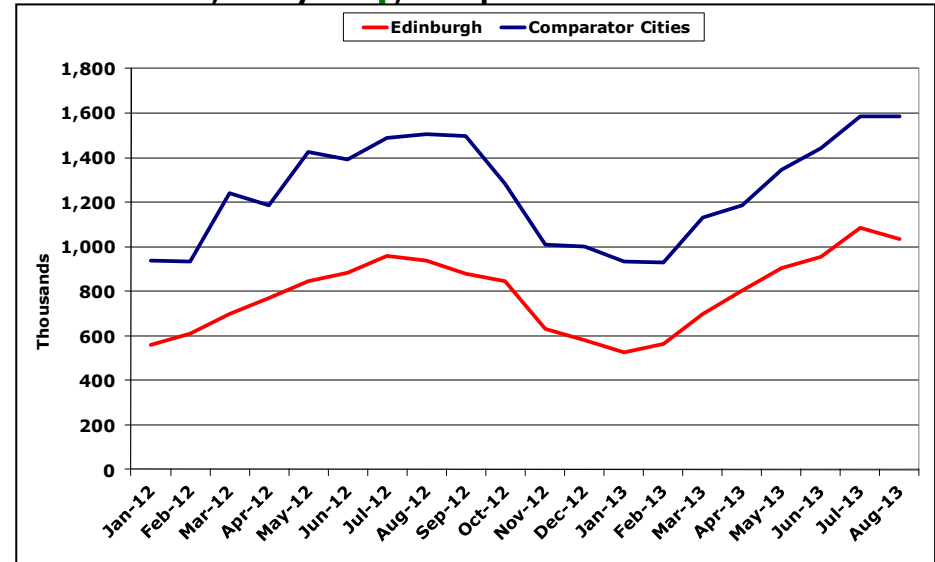
Edinburgh RevPAR

last month ↑; last year ↑; Comparator Cities ↑



Passengers at Edinburgh and Comparator Airports

last month ↓; last year ↑; Comparator Cities ↓



Other data sources

Government links

- [Scottish Government](#)
- [UK Treasury](#)
- [UK Government](#)

Forecasts

- [Scottish Item club](#)
- [Fraser of Allander Institute](#)
- [Office for Budget Responsibility](#)

Scottish Information

- [Scottish Economy Watch](#)
- [Scottish Chambers of Commerce](#)
- [Scottish Enterprise Resources](#)

Edinburgh Information

- [Edinburgh Partnership Single Outcome Agreement](#)
- [Edinburgh by Numbers](#)
- [Edinburgh Economic Strategy](#)
- [Edinburgh Economic Review](#)
- [City of Edinburgh Council Planning Information](#)
- [City of Edinburgh Council Housing](#)
- [Edinburgh Business Gateway](#)

Partner Organisations and website

- [Marketing Edinburgh](#)
- [Essential Edinburgh](#)
- [Queensferry Ambition](#)

Data sources

- [Nomisweb](#)
- [Office for National Statistics](#)
- [Registers of Scotland](#)
- [Civil Aviation Authority](#)
- [General Register Office for Scotland](#)

Data Notes

1. Economy Watch allows readers to track the impact that the current global and national economic conditions are having on Edinburgh through monitoring a selection of economic indicators and comparing these with other cities. Information is displayed in graphs with some brief analysis. Only frequently updated indicators are used so that the latest trends can be clearly viewed. Data are displayed for up to 18 months in the past where possible.
2. When comparing with other areas the top ten largest UK cities (omitting London and Edinburgh) are used. The eight largest cities used to compare performance are: Birmingham, Bradford, Bristol, Glasgow, Leeds, Liverpool, Manchester and Sheffield.
3. Comparing performance with comparator cities is done on the change on the latest month.

Indicator	Definition	Source	Available geographies	Frequency	Last updated	Next update due	Comments
Macroeconomic environment							
Output per resident	Gross Value Added per resident	National Statistics, Regional, sub-regional and local Gross Value Added	Edinburgh, Scotland, UK	Annual	Dec-12	Dec-13	Output per resident provides a broad measure of the productivity of a regional economy.
% change in output	% change (quarter on quarter) in Gross Domestic Product (constant prices)	National Statistics, Scottish Government	Scotland, UK	Quarterly	Jul-13	Oct-13	The Scottish Government's quarterly GDP index provides a monitor on changes in the value of output generated by Scottish industries.
Forecast change in output							
Scottish ITEM club	Forecast % change in Gross Value Added per annum (constant prices)	Scottish ITEM Club	Scotland, UK	Bi-annual	Jun-13	Nov-13	The Scottish ITEM Club, sponsored by Ernst & Young, is an extension of the UK ITEM Club, focused entirely on the Scottish economy.
Fraser of Allander Institute	Forecast % change in Gross Value Added per annum (constant prices)	Fraser of Allander Institute, The Fraser Commentary	Scotland, UK	Quarterly	Jul-13	Oct-13	The Fraser Commentary, first published in 1975, and now in association with PricewaterhouseCoopers, offers authoritative and impartial analyses on the Scottish economy.

Indicator	Definition	Source	Available geographies	Frequency	Last updated	Next update due	Comments
Office for Budget Responsibility	Forecast % change in Gross Domestic Product per annum (constant prices)	Office for Budget Responsibility, Economic Outlook	UK	Bi-annual	Mar-13	Sep-13	The Office for Budget Responsibility was created in 2010 to provide independent and authoritative analysis of the UK's public finances.
Enterprise							
Business Incorporations	No. of new businesses incorporated (three month moving average)	FAME database, Bureau van Dijk	Edinburgh, comparator cities	Monthly	Sept-13	Oct-13	Data include registrations of new limited companies (ltd, plc, llp). Data excludes sole traders and other un-incorporated firms.
Business Gateway startups assisted	No. of new startup firms assisted by Business Gateway Edinburgh	Business Gateway	Edinburgh	Monthly	Sept-13	Oct-13	Data includes only new start firms supported by Business Gateway.
Scottish Business Confidence Index	Business confidence 'net balance' by sector	Scottish Chamber of Commerce Quarterly Business Survey	Scotland	Quarterly	Aug-13	Nov-13	The Scottish Chamber's business survey, conducted with University of Strathclyde Fraser of Allander Institute, seeks evidence on changes in economic activity and confidence among Scottish businesses.
Investment							
Number of Foreign Direct Investments	Foreign Direct Investment projects recorded by the FDI Markets database	FDI Markets database,	Edinburgh	Monthly	Sept-13	Oct-13	Since projects may be added to the FDI database retrospectively, all figures are provisional and subject to change.
Foreign Direct Investment Jobs	Job announcements associated with projects recorded by the FDI Markets database	FDI Markets database,	Edinburgh	Monthly	Sept-13	Oct-13	Since projects may be added to the FDI database retrospectively, all figures are provisional and subject to change.
Business investment activity	No. of confirmed and announced business openings and expansions in the City of Edinburgh	City of Edinburgh Council, Economic Development Service	Edinburgh	Monthly	Sept-13	Oct-13	No. of investment counted here are drawn from planning applications, press releases and media reports. Investments include both Foreign and UK direct investment in Edinburgh as well as announced expansion by existing firms.

Indicator	Definition	Source	Available geographies	Frequency	Last updated	Next update due	Comments
<u>Labour Market</u>							
Job Seekers Allowance claimant rate	JSA claimants as a proportion of working age population	Department for Work and Pensions	Edinburgh, Scotland, Comparator cities	Monthly	Sept-13	Oct-13	JSA claimant rates provide a broad measure of trends in unemployment. Data, however, includes only unemployed residents who claim JSA, so understates the true level of unemployment in the economy.
Young Job Seekers Allowance claimant rate	JSA claimants aged 16-24 as a proportion of 16-24 year old residents	Department for Work and Pensions	Edinburgh, Scotland, Comparator cities	Monthly	Sept-13	Oct-13	JSA claimant rates provide a broad measure trends in youth unemployment.
Employment rate	All residents in employment as a proportion of working age residents	Annual Population Survey	Edinburgh, Scotland, Comparator cities	Quarterly	July-13	Oct-13	Employment rates provide a measure of the proportion of Edinburgh residents in employment.
Claimants in receipt of out of work benefits	Benefits claimants as a proportion of all working age residents	Department for Work and Pensions	Edinburgh, Scotland, Comparator cities	Quarterly	July-13	Oct-13	Data here provides a broad measure of trends in benefits dependency in the economy, including JSA claimants alongside claimants of other working age benefits
Young Claimants in receipt of out of work benefits	Benefits claimants aged 16-24 as a proportion of all residents aged 16-24	Department for Work and Pensions	Edinburgh, Scotland, Comparator cities	Quarterly	July-13	Oct-13	As above, data provides a measure of benefits dependency among residents aged 16-24.
Unemployment rates by ward	JSA claimant rates by multi-member ward in Edinburgh	Department for Work and Pensions	Edinburgh, ward level	Monthly	Sept-13	Oct-13	Data provides a broad measure of unemployment in the city by ward.
<u>Housing, Planning and Development</u>							
House Sales	Number of house sales completed.	Registers of Scotland (Scottish Cities), Land Registry (Other UK cities)	Edinburgh, Comparator cities	Monthly	Sept-13	Oct-13	Data provides a measure of the volume of residential house sales.
Planning applications and building warrants	Number of applications made and warrants issued by City of Edinburgh Council	City of Edinburgh Council	Edinburgh	Monthly	Sept-13	Oct-13	Data provides a measure of planning and development activity in the city.
Major Developments	Major developments are specified under	City of Edinburgh Council	Edinburgh	Monthly	Sept-13	Oct-13	Full criteria can be seen here .

Indicator	Definition	Source	Available geographies	Frequency	Last updated	Next update due	Comments
	Scottish planning policy and under the National Planning Framework.						
Visitor Economy							
Hotel Occupancy rates	The average occupancy of Edinburgh hotels.	STR Global	Edinburgh	Monthly	Sept-13	Oct-13	This is a percentage rate of all available rooms at hotels included. A sample of hotels is taken from the total census of 161 hotels.
Revenue per available room	The total revenue achieved averaged across all rooms.	STR Global	Edinburgh	Monthly	Sept-13	Oct-13	The measure also includes occupancy as the figure is averaged across all rooms regardless of whether they were occupied. A sample of hotels is taken from the total census of 161 hotels.
Passengers at Edinburgh Airport	This is the number of passengers recorded at Edinburgh airport.	Civil Aviation Authority	Edinburgh	Monthly	Sept-13	Oct-13	This is a measure of activity at the airport. Passengers recorded are both inbound and outbound. This is compared to comparator cities.

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