February 2025

Norwich Economic Barometer

NORWICH
City Council

Norwich Economic Barometer – February 2025

CONTENTS

Business news

Economy

- Figure 1 summarises the S&P Global UK Services PMI data which signalled a sustained expansion of business activity. However, incoming new work declined in January and the pace of job shedding accelerated to its sharpest for four years. At the same time, greater payroll costs meant that input price pressures continued to intensify at the start of 2025. The overall rate of cost inflation was the highest for nine months, which resulted in a robust and accelerated rise in average prices charged by service sector firms. Adjusted for seasonal influences, the headline S&P Global UK Services PMI Business Activity Index registered 50.8 in January, down fractionally from 51.1 in December and the joint-lowest for 15 months (equal to that seen in November 2024). The latest reading was also well below the pre-pandemic average and signalled only a marginal increase in service sector output. Service providers widely noted headwinds to growth from cost cutting and heightened risk aversion among corporate clients as well as delayed investment plans. Meanwhile, there were also reports citing weak consumer confidence and cutbacks to non-essential household spending. Total new work decreased slightly in January, thereby ending a 14-month period of sustained expansion.

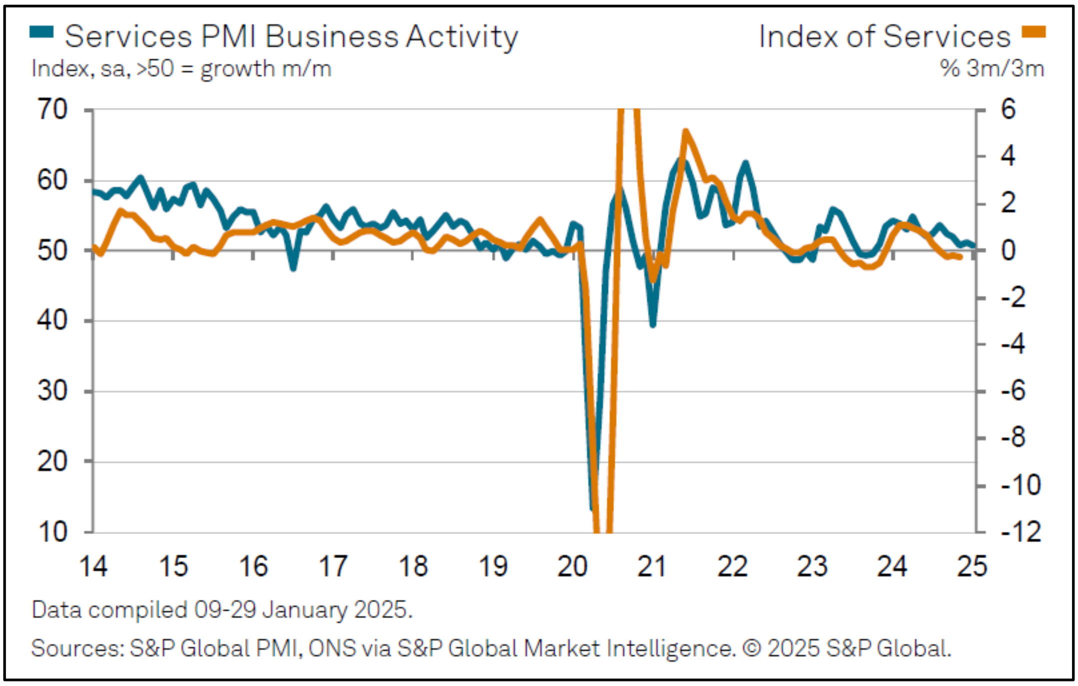


Figure 1: S&P Global/CIPS UK Services Business Activity Index

- The start of 2025 saw UK manufacturing production, new orders and employment continue to contract, as companies faced weak market conditions at home and abroad. Cost burdens also swung higher, with input price inflation rising to a two-year high. The seasonally adjusted S&P Global UK Manufacturing Purchasing Managers' Index (PMI) posted 48.3 in January, up from December's 11-month low of 47.0, as shown in Figure 2. The PMI has signalled a deterioration in overall operating conditions in each of the past four months, with its level negatively impacted by four of its five components. Output, new orders, employment and stocks of purchases all declined, whereas average vendor lead times lengthened. Manufacturing production fell for the third month in a row in January, albeit at the slowest pace during that sequence. Weak demand and lacklustre business and consumer confidence were the main factors underlying the latest scaling back of output volumes. The downturn was centred on the consumer goods industry where the rate of decline accelerated to its sharpest since December 2023. The investment and intermediate goods industries were brighter spots, seeing output return to growth for the first time in three and four months respectively.

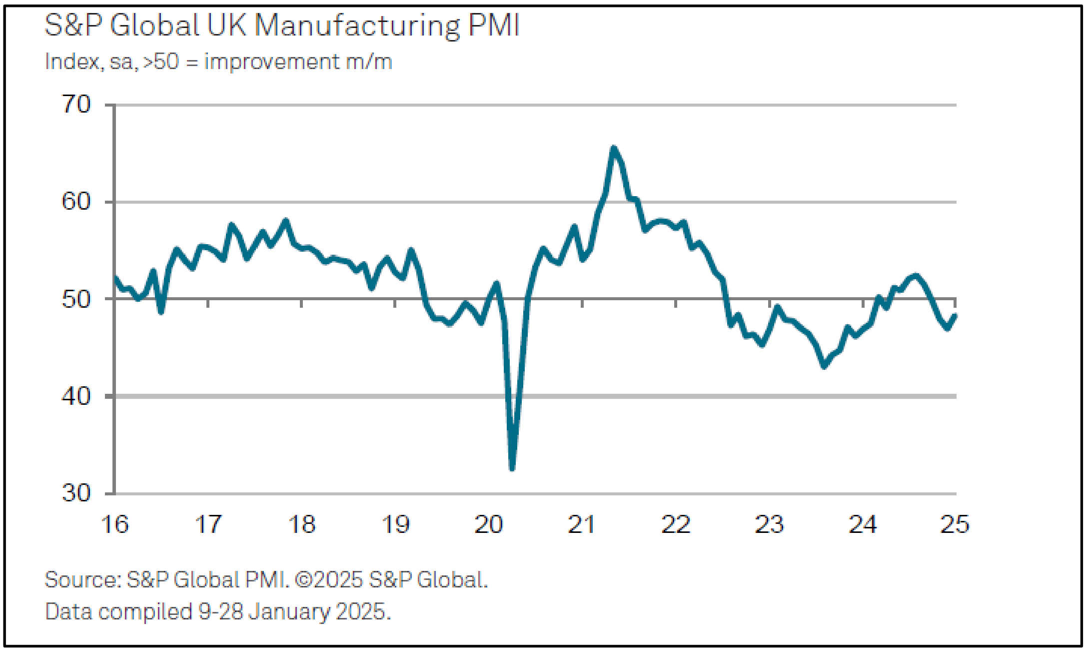


Figure 2: S&P Global/CIPS UK Manufacturing PMI

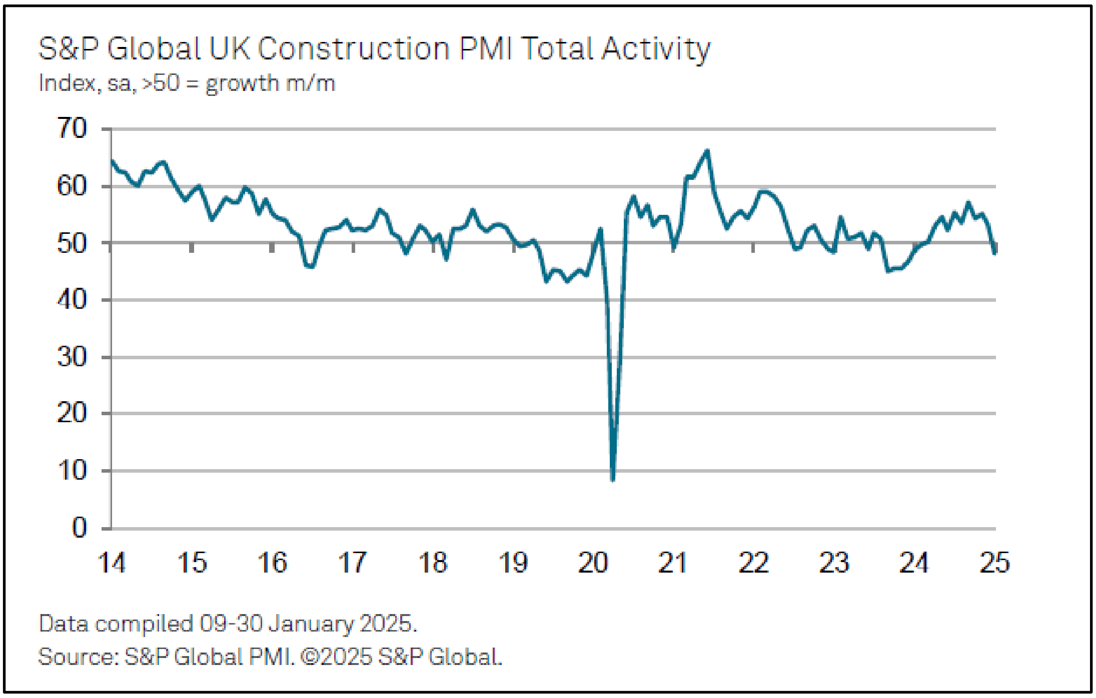


Figure 3: S&P Global/CIPS UK Construction PMI

- Figure 3 demonstrates a modest fall in total industry output recorded at the start of the year, thereby ending a 10-month period of sustained expansion. Shrinking order books and rising cost pressures contributed to the weakest business activity expectations since October 2023. At 48.1 in January, down sharply from 53.3 in December, the headline seasonally adjusted S&P Global UK Construction Purchasing Managers' Index (PMI) registered below the 50.0 no-change threshold for the first time since February 2024. Construction companies cited delayed decision-making by clients on major projects and general economic uncertainty had weighed on business activity at the start of 2025. A number of firms also commented on the impact of subdued market conditions in the residential building sector. Latest data showed that house building (index at 44.9) decreased for the fourth successive month and at the fastest pace since January 2024. Civil engineering activity (44.6) declined at a relatively sharp rate, although this partly reflected disruptions from unusually wet weather at the start of the year. Meanwhile, output in the commercial construction category also returned to contraction in January (48.9). This was linked to a lack of tender opportunities and a reluctance among clients to commit to new projects. January data pointed to a decline in incoming new work for the first time in 12 months. Although only modest, the rate of contraction was the steepest since November 2023.
- The KPMG and REC UK Report on Jobs survey signalled a further deterioration in the health of the UK labour market at the start of 2025, with demand for staff and placements both continuing to decline. Recruitment consultants reported redundancies at clients, and that the higher cost of employing staff related to government policies had continued to weigh on hiring activity. Temp billings were especially hard hit, falling at the fastest rate since June 2020. Reflective of challenging market conditions, vacancies declined to the greatest degree since August 2020, whilst staff availability continued to rise. Permanent pay inflation subsequently softened, remaining modest and well below its historical trend level.
- The net zero sector is growing three times faster than the overall UK economy, analysis by the Confederation of British Industry (CBI) has found, providing high-wage jobs across the country while cutting climate-heating emissions and increasing energy security. The net zero economy grew by 10% in 2024 and generated £83bn in gross value added (GVA). The analysis found that 22,000 net zero businesses, from renewable energy to green finance, employ almost a million people in full-time jobs. The average annual wage in the businesses, at £43,000, was also £5,600 higher than the national average.
- Figures from the Office for National Statistics (ONS) showed retail sales in the UK rebounded in January, largely due to strong food sales. However, clothing shops and household goods reported lacklustre sales due to weak consumer confidence, sales in shops have fallen over the past three months and are now below pre-Covid levels.
- Average wages are continuing to outpace inflation with pay packets rising for both the public and private sector workers, official figures show. Pay, after taking into account the

pace of price rises, rose 3.4% between October and December compared with the same period a year ago, according to the ONS. The UK's unemployment rate remained unchanged at 4.4%, although the ONS has advised that its jobs figures should be treated with caution because of low response rates to its employment survey. The figures follow warnings from businesses that they are planning to cut workforces and raise prices ahead of higher employment costs in April. Employers have raised concerns that paying more in National Insurance, along with minimum wages rising and business rates relief being reduced, could hit pay rises going forward and also affect investment. Without taking account of inflation, the ONS said annual pay growth, excluding bonuses, was 5.9% from October to December. which was up from the previous figure of 5.6%. Earnings growth for the private sector was 6.2%, while for the public sector it was 4.7%.

- Companies are planning to cut jobs or recruit fewer people ahead of rises to National Insurance payments and wages, according to a survey of UK employers. Businesses questioned by the Chartered Institute of Personnel and Development (CIPD) also said they would raise their prices to cover increasing employment costs. The CIPD survey reported that just over one-third of the 2,000 firms surveyed plan to reduce their headcount through redundancies or by recruiting fewer workers. Around 42% of companies would increase prices, while a quarter of those surveyed reported they are cancelling or scaling down plans for investing in or expanding their business.
- Separate research conducted by the Federation of Small Business found that in the final three months of last year confidence among small firms hit its lowest point for 10 years, not including the Covid pandemic.
- More than two-thirds of hospitality businesses will reduce staffing as a result of tax changes taking effect in April, according to research by industry bodies. Of the businesses polled by the British Beer and Pub Association, the British Institute of Innkeeping, Hospitality Ulster and UKHospitality, 60% said they would cancel planned investment as a result of the increased expenses.
- According to the ONS, the number of new online job adverts fell by 16% in January 2025 when compared with January 2024.
- One in seven of the East of England's mid-sized businesses are at risk of becoming 'zombie' companies as rising costs and tough economic conditions reduce the scope for growth. Real estate and leisure & hospitality firms are amongst the most vulnerable sectors. According to research from BDO, the share of the region's mid-sized firms – with turnovers of £10-£500 million – which are at risk has risen to 14.3%, up from 12.2 % a year ago. Zombies are firms that generate enough cash to keep operating and service debt but not to invest in growth. Nationally, 15.9% of mid-sized businesses are classed as 'at risk', a rise of 3.5 percentage points. Real estate has the highest number of 'at risk' companies – around a quarter- followed by firms involved in leisure & hospitality and mining & quarrying.
- Almost one-half of East Anglia's mid-market businesses are looking at salary sacrifice schemes – which reduce cash pay in return for various non-cash benefits – as a way to

soften the impact of the Budget rises in national insurance contributions due in April. BDO's economic engine survey of 500 mid-market businesses also found that over one-half of employers (53%) would look to outsource or offshore work. Virtually all firms are planning to take at least one action in response to the coming rise in NICs. Nearly one-quarter looking to reduce or scrap planned pay increases or bonuses and one-third set to hire more part-time or contract workers.

- Tough trading and the coming business tax rises drove up corporate insolvencies in January to the highest monthly level in five years but an increase in administrations suggest more firms have the potential to be rescued, says the Eastern branch of R3. Insolvency Service figures show corporate insolvencies in January were 11% up on the month a year ago and 6.4% higher than in December.
- Businesses in the East of England remain optimistic on growth over the next 12 months on hopes of lower interest rates although activity fell in January, according to a key survey. The NatWest East of England growth tracker business activity index was unchanged at 48.9, below the no-change mark of 50 and signalling lower output for the third month running. Orders fell and firms reported less new work due to clients cutting costs and weaker business confidence. Whilst the strength of general sentiment across all sectors picked up slightly from December's two-year low, it remained relatively weak.
- Business confidence in the East of England rose by 34 points in February, reaching 61% according to the latest business barometer from Lloyds. Companies in the region reported higher confidence in their own business prospects month-on-month, up 25 points at 74%. When combined with their optimism in the economy, which increased by 42 points to 48%, this gives a headline confidence reading of 61%, compared to 27% in January. This was the joint-second highest confidence reading of any UK nation or region in February, tied with the North West of England and behind the North East. A net balance of 38% of businesses in the East also expect to increase staff levels over the next year, up 18 points on last month. Looking ahead to the next six months, businesses in the region identified their top target areas for growth as evolving their offering, for example by introducing new products or services (46%), entering new markets (45%) and introducing new technology, such as AI and automation (35%).
- Businesses in the East of England raised £480.5 million of venture capital investment in the fourth quarter of last year, a sharp rise on the £300 million raised in the third quarter according to KPMG's Venture Pulse report. Forty-eight deals were completed across the region, up from 33 in the previous quarter. Life sciences was a major driver of activity in the East with almost £150 million invested into 18 healthcare, pharma and biotech companies in the final quarter. Investment into business products and services and IT sectors also stayed strong in the region, with VC backing of £60.3 million and almost £40 million respectively.

Norwich Economic Barometer – February 2025

Local Business

- The University of East Anglia’s (UEA) Low Carbon Innovation Fund has supported more than 140 projects which are projected to reduce greenhouse gas emissions by an estimated 13m tonnes of CO_2 – the equivalent to the electricity use of 24m UK homes. The fund is in collaboration with Norfolk County Council and specialist clean-tech-fund managers Turquoise International. The fund launched in 2008 in response to the financial crisis, and was designed to stimulate investment in high-risk, innovative companies developing environmentally beneficial technologies. It rapidly grew from an initial £8m investment to more than £20m, and successfully leveraged £76m in private sector investment - culminating in a total portfolio of 82 companies receiving £157m in funding across two phases.
- New funding hopes to get more than 4,000 people in Norfolk with disabilities and long-term health conditions back to work. The government’s Connect to Work scheme aims to combat hidden unemployment as part of its Get Britain Working campaign. The scheme hopes to bring together health and employment services to get people into jobs and improve health. It is expected that up to 4,300 people in Norfolk will be supported over a five-year period, starting in October 2025 and running through to March 2030. In Norfolk, one in five of the working age population (109,100) was classed as economically inactive last year. More than one-quarter (30,100) were classed as having long-term sickness. - higher than in the east of England and nationally. However, of those who were economically inactive, a third (32,500) reported wanting a job which was higher than the regional and national figures.
- The region's largest housing provider has completed a merger to become one of the biggest housing associations in the country. Norwich-based Flagship Group has merged with Bromford Housing to form Bromford Flagship, which now owns and manages approximately 80,000 homes. Bromford Flagship says it will deliver 60,000 new homes, 2,000 per year for the next 30 years. It aims to deliver half of these homes at social rent for people on low incomes.
- Norwich-based fintech lender Fleximize has secured the second-highest rating in the Elite Business 100 rankings, after a year when it made £114.3 million in business loans. It has also recently secured major institutional backing from Goldman Sachs Asset Management and Citi.
- Work to install more than 600 solar panels over the car park and on the roof of Riverside Leisure Centre has begun, thanks to a project backed by Sport England. The initiative will enhance the centre’s long-term sustainability while minimising its environmental impact. By producing renewable energy on-site, the project is set to reduce the electricity bills of the building by one-third and cut 75 tonnes of carbon emissions a year. These financial and carbon savings will help secure the future of this venue, as well as supporting Norwich City Council’s efforts to reach net zero. New trees will also be planted in the carpark area to further boost these eco credentials. The venue, which has been run by Places Leisure on behalf of the city council since 2013, received 350,000 visits

last year.

- Ryanair has launched additional flights to Alicante from Norwich this summer. A new Friday service will operate from June 6 to October 24 alongside Ryanair's existing Wednesday and Sunday flights.
- New figures show the number of registered companies in Norfolk grew to an all-time high of 49,863, up from 48,437 at the end of 2023. A total of 5,434 new businesses were also established across the county, according to figures from the Inform Direct Review of Company Formations, using data from Companies House and the Office for National Statistics. Norwich had the highest number of new businesses (1,518), followed by King's Lynn and West Norfolk (755) and Broadland (750).
- Gonzo's Two Room, part of Gonzo's Tea Room in London Street, beat nine other clubs to win the Radio 1 Dance Awards' best venue title - it was awarded the title of best dance venue in the UK and Europe.
- A new restaurant bringing together cuisines from all over Asia, Mon Experience has opened on Castle Meadow. Located in a former coin shop, Mon Experience's dining room is upstairs while the entrance, bar and lobby are on the ground floor.

Education

- A video games studio run by a group of Norwich university graduates is set to release its debut title, joining a growing number of developers based in the city. Moss Monkey Games, based at Fuel Studios in Pottergate, is a group of eight Norwich University of the Arts graduates who are now preparing to release their first game – Outclaw - next year. The group came together in January 2024 after working on the game for their final project at university and all wanted to stay in Norwich after university because they liked the city. Moss Monkey started out with a £7,500 grant from Tranzfuser, which is a scheme that supports graduates in the UK to build video game development studios. The company works with Akcela, a start-up incubator supporting new businesses in Norwich. Moss Monkey has received more than £38,000 in funding so far, which includes £25,000 from the UK Games Fund's prototype fund and £10,000 from Barclays Eagle Labs.
- More than 100 students in Norfolk are joining forces with local businesses for a coding hackathon event in Norwich. Students from Norwich University of the Arts, East Norfolk College, Access Creative College, Tech Educators and City College Norwich are taking part in the HackEd event across three days from February 24 to 26. Working in teams, the students will code together before presenting their final projects to a panel of industry judges.
- A "radical" transformation project now under way at the University of East Anglia (UEA) is expected to create hundreds of new jobs. An extensive revamp of the Lasdun Wall has begun with the help of contractors, architects and partners. Work will include updating and improving the grade-II listed complex - the largest on the campus - to provide four floors of new research laboratories and two floors of modern teaching facilities. Scheduled for completion in 2027, the upgrade is expected to generate hundreds of jobs

and take on up to 33 apprentices, with as many as 35% hired from the local area. By introducing a range of volunteering, fundraising and school outreach initiatives, the project could contribute around £184m to the Norfolk economy.

- Housing provider Flagship Group has won a top award at the Norfolk Apprenticeship Awards for the third time. Flagship Group was named Best Large Employer for its apprenticeship programme at the awards. The organisation currently has more than 100 apprentices in roles across its different business areas, with a higher than the national average course achievement rate.
- A new one-year degree in Artificial Intelligence (AI) has launched at the UEA, designed to provide students with the theoretical knowledge and industry-ready skills needed to excel. The new postgraduate degree in Artificial Intelligence, which starts in September 2025, is designed to provide students with the theoretical knowledge and practical skills needed to flourish in the rapidly evolving field of AI.
- The Department for Culture, Media and Sport has given the UEA £1,276,000 for the urgent replacement of facilities at the Sainsbury Centre. Certain environmental conditions must be met to maintain paintings and sculptures, some of which require precise levels of humidity, temperature and air quality.
- City College Norwich has completed a major renovation of the library at its campus in Ipswich Road. The college secured £1.1m of funding from the Department for Education and the refurbishment has seen significant changes made to the facility in the Norwich Building on the campus. The refurbishment has also incorporated a new wellbeing hub, including two multi-faith rooms and five pods where students can meet with wellbeing advisors. The refurbishment has been carried out across two floors, with a fully enclosed teaching space included on the first floor of the library. It has also seen three new classrooms added and a presentation room for up to 70 students, with a 104-inch display screen.
- The Debut Restaurant at City College Norwich has again been ‘Highly commended’ by AA Hotel Services following a visitor under the AA College Rosette scheme. The AA Hotel Services inspector sampled the food and service that is enjoyed during term time by the restaurant’s customers, giving a detailed appraisal of the cuisine, the restaurant team, and the venue.

Claimant count unemployment

Figure 4 summarises the trend in claimant count unemployment[i]. The 2020 impact of the Covid-19 pandemic was one of steep growth. However, claimant count rates have fallen across each of the reported areas since that time. Currently the rate in the Norwich city council area is just above that of the national level; this rate is considerably higher than rates in the urban area, the county and the region.

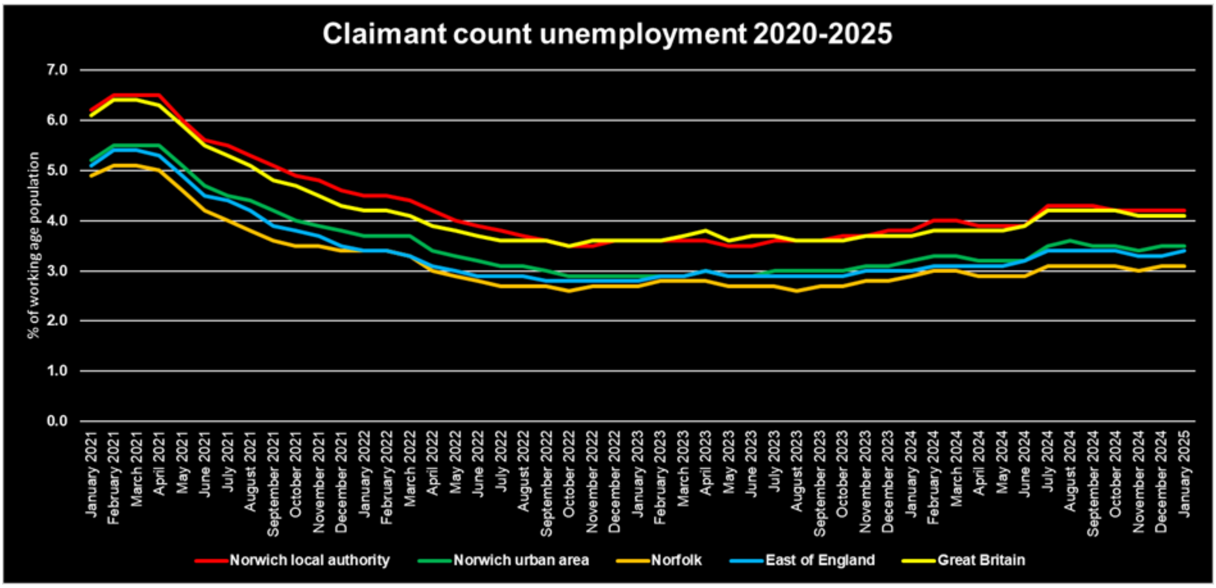


Figure 4 **Claimant count unemployment 2020 to 2025**

Table 1 **Claimant count unemployment rate**

	December 2024		January 2024		January 2025		Monthly change	Annual change
Gt. Britain	1,661,560	4.1%	1,517,375	3.7%	**1,691,460**	**4.1%**	0	+ 0.4%
East of England	128,895	3.3%	118,440	3.0%	**131,710**	**3.4%**	+ 0.1%	+ 0.4%
Norfolk	16,320	3.0%	15,625	2.9%	**16,770**	**3.1%**	+ 0.1%	+ 0.2%
Norwich urban area	5,095	3.4%	4,730	3.2%	**5,255**	**3.5%**	+ 0.1%	+ 0.3%
Norwich City Council area	4,020	4.1%	3,765	3.8%	**4,160**	**4.2%**	+ 0.1%	+ 0.4%

Table 1 shows the claimant count unemployment rate increased across each of the reported areas, bar nationally, relative to the previous month – the rate remained unchanged nationally. Rates increased across each of the reported areas compared to the same month a year ago.

Ward level claimant count unemployment

Table 2 shows that during the month of January, unemployment rates in Mancroft and Town Close wards fell slightly compared to the previous month; the rate in University ward remained the same. Unemployment rates increased in the remaining wards relative to the previous month.

Compared to the same time last year, unemployment rates in each of the wards saw an increase bar Crome ward where the rate was unchanged. The strongest growth took place in Wensum ward.

Table 2 **Claimant count unemployment**

	January 2024		December 2024		January 2025		Monthly change	Annual change
Bowthorpe	275	4.3%	285	4.4%	**295**	**4.6%**	+ 0.2%	+ 0.3%
Catton Grove	340	4.8%	360	5.0%	**365**	**5.1%**	+ 0.1%	+ 0.3%
Crome	355	5.0%	340	4.9%	**355**	**5.0%**	+ 0.1%	0
Eaton	80	1.5%	110	2.0%	**115**	**2.2%**	+ 0.2%	+ 0.7%
Lakenham	305	5.1%	330	5.5%	**335**	**5.6%**	+ 0.1%	+ 0.5%
Mancroft	415	5.8%	445	6.2%	**440**	**6.1%**	- 0.1%	+ 0.3%
Mile Cross	390	5.4%	410	5.7%	**430**	**6.0%**	+ 0.3%	+ 0.6%
Nelson	200	2.5%	215	2.7%	**220**	**2.8%**	+ 0.1%	+ 0.3%
Sewell	270	3.8%	270	3.8%	**285**	**4.0%**	+ 0.2%	+ 0.2%
Thorpe Hamlet	265	3.8%	260	3.7%	**300**	**4.2%**	+ 0.5%	+ 0.4%
Town Close	235	3.3%	260	3.7%	**255**	**3.6%**	- 0.1%	+ 0.3%
University	250	1.9%	320	2.4%	**320**	**2.4%**	0	+ 0.5%
Wensum	380	4.7%	415	5.1%	**450**	**5.5%**	+ 0.4%	+ 0.8%

Figure 5 demonstrates the wide variation in ward claimant count rates across the city council area. The differential between the lowest rates (Eaton ward) and the highest rate (Mancroft ward) currently stands at 3.9 percentage points.

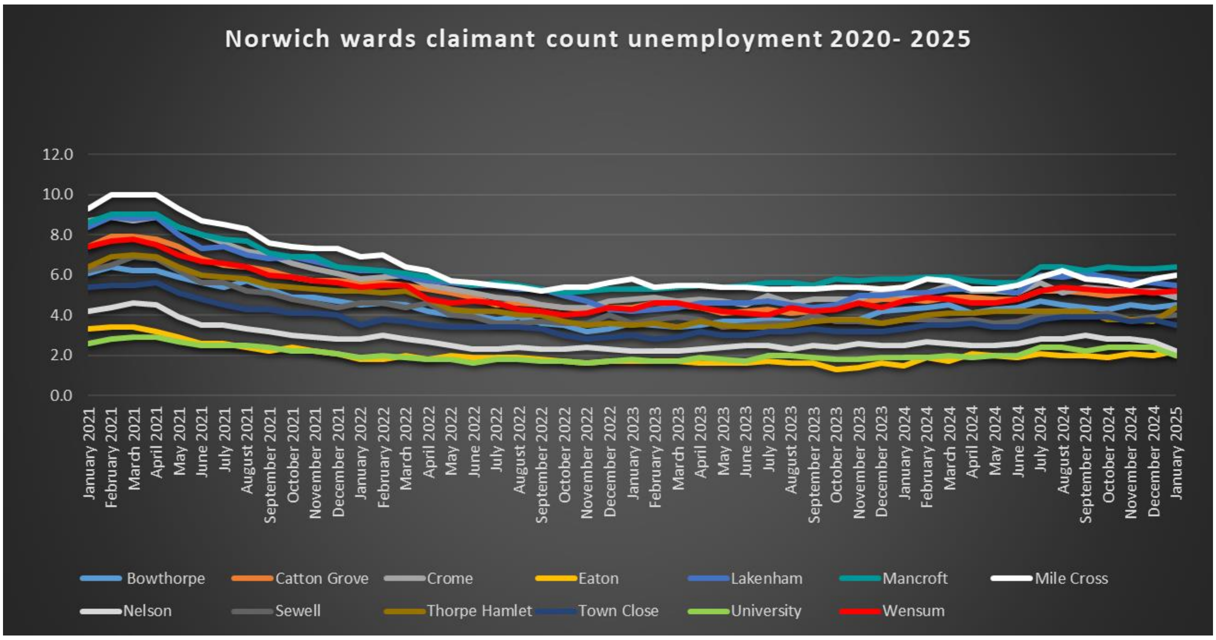


Figure 5 **Norwich wards claimant count unemployment 2020 to 2025**

Claimant count unemployment: male/female

In the Norwich city council area, almost two in every five (42%) out-of-work claimants is a woman. In January, female unemployment rates remained the same as in the previous month in Norwich (3.5%), across Norfolk (2.8%) and regionally (3.1%); the rate fell slightly at the national level (3.6%).

Over the month, the male unemployment rate saw a marginal increase in Norwich, Norfolk, regionally and nationally. The male unemployment rate stands at 4.9% of working age males in Norwich; male unemployment rates are lower nationally (4.6%), in Norfolk (3.4%) and regionally (3.7%).

Since records began in 1992, Norwich's male and female unemployment rates have continued to be higher than rates in Norfolk and the region, but tend to mirror the rate at the national level. The relatively high levels of unemployment can be traced back to the loss of large scale production line manufacturing jobs and the predominance of the service sector in the city.

Housing benefit

Table 3 Norwich City Council housing benefit claimants – 12 months

	Number of claimants	Monthly change
January 2024	13,480	- 33
February 2024	13,516	+ 36
March 2024	13,430	- 86
April 2024	13,465	+ 35
May 2024	13,488	+ 23
June 2024	13,521	+ 33
July 2024	13,480	- 41
August 2024	13,417	- 63
September 2024	13,358	- 59
October 2024	13,423	- 65
November 2024	13,391	- 32
December 2024	13,358	- 33
January 2025	13,339	- 19

Housing benefit is an income related benefit designed to help people on low incomes pay for rented accommodation whether in, or out, of work. Housing benefit numbers include people who are claiming council tax benefit only. Many housing benefit claimants are pensioners, people with disabilities, carers or people who are in low waged work. It should be noted that low wage levels in Norwich are a contributory factor to the number of people claiming housing benefit.

Table 3 shows that the number of housing benefit claimants in the Norwich local authority area fell by 19 claims during January compared to the previous month. Over the past twelve months housing benefit claims in Norwich have fallen by 1.1%. Comparable national data is not available because of a time lag in data collection.

Average house prices

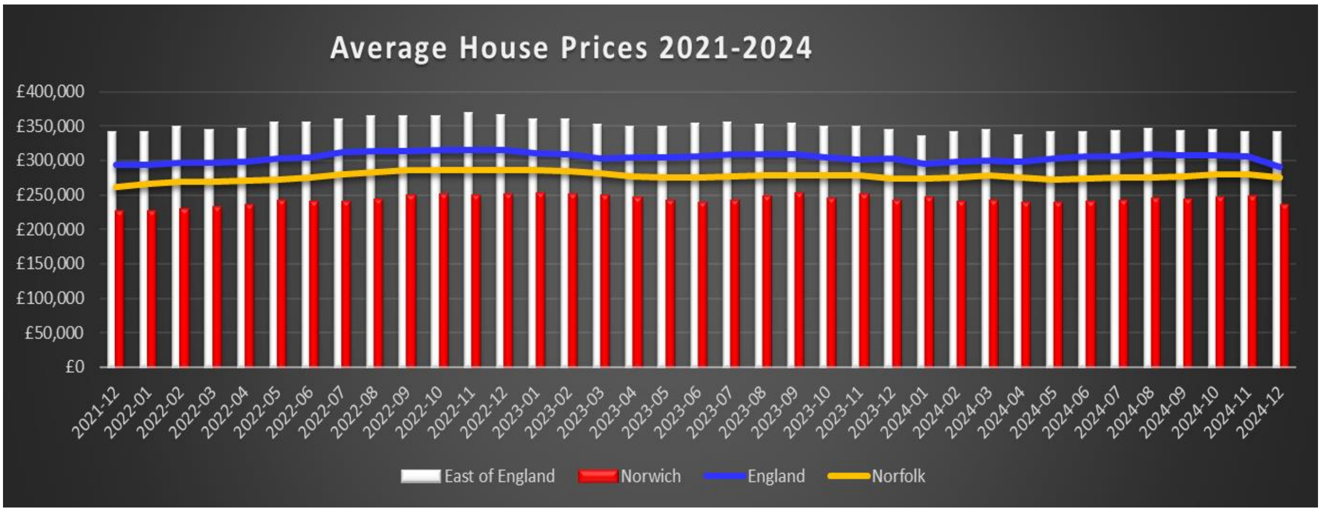


Figure 6 HM Land Registry average house prices 2021- 2024

The House Price Index (HPI) produced by HM Land Registry is the most accurate and independent house price index available for the UK.

According to HM Land Registry's HPI (Crown copyright) over the year, average house prices grew by 1.5% in Norwich, by 3.6% in Norfolk, by 4.4% in the East of England and by 4.3% nationally. Figure 6 summarises average house price movements since December 2021.

During the month of December, average house prices fell by 5.2% in England and by 0.1% in Norwich. Over the same period, prices increased by 0.1% in Norfolk and by 0.6% in the East of England.

The average house price in Norwich currently stands at £233,757 against £275,620 for Norfolk, £340,385 for the East of England and £290,564 for England.

City centre vitality

Footfall data is provided by the Norwich BID (Business Improvement District).

Monthly Footfall Counts

	Year to date % YoY		This month % YoY		This month % MoM	
	2025	2024	2025	2024	2025	2024
Norwich	-5.2%	-3.2%	-5.2%	-3.2%	-26.2%	-20.9%
East	-6.0%	-5.2%	-6.0%	-4.9%	-16.1%	-12.4%
High Street Index - BDSU (BDSU - Comparison)	2.2%	-2.5%	2.3%	-2.5%	-28.8%	-27.2%
UK	-0.3%	-2.4%	-0.3%	-2.3%	-22.4%	-20.3%

Benchmark calculations (Year on Year and Month on Month) have been calculated using like for like data sets (only those counters available in both comparison periods) to ensure statistical accuracy

Figure 7 Monthly footfall counts

The total number of visitors for the year to date is 1,424,396 which is 5.2% down on the previous year.

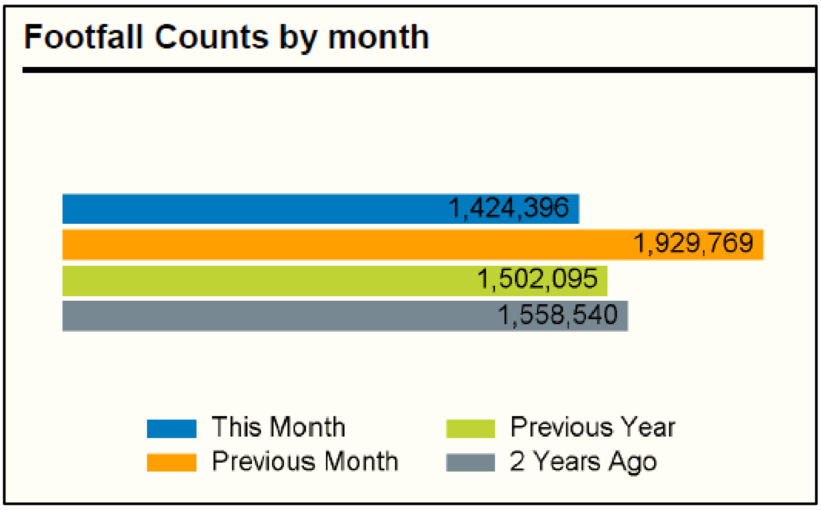


Figure 8 Comparison of monthly footfall

Figure 8 shows the total number of visitors to Norwich in the month beginning 30th December 2024 was 1,424,396.

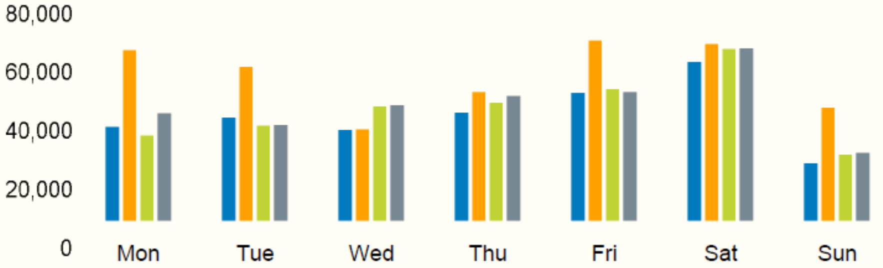
Figure 9 overleaf shows the busiest day in the month was Saturday 25th January with 69,116 visitors.

The peak hour of the month was 1pm on Friday 3rd January 2025 with footfall of 9,565.

Norwich Economic Barometer – February 2025

Footfall Counts by day

The figures shown below are calculated using weekly averages.

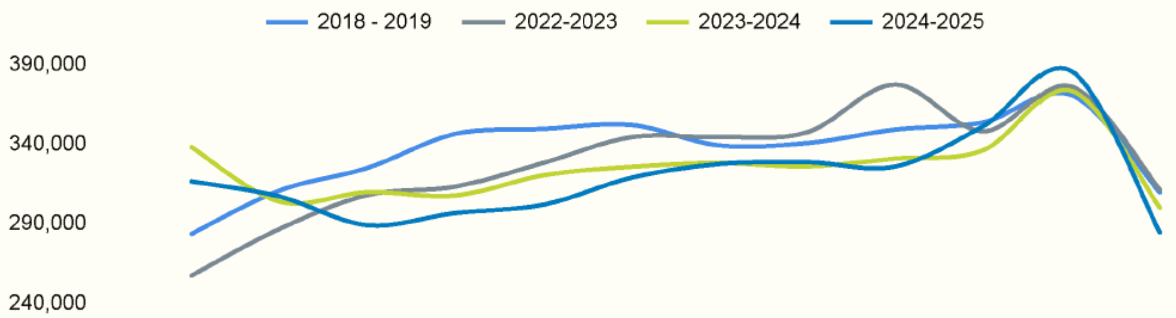


	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Monthly totals
This Month	36,263	39,847	35,356	41,518	48,736	60,379	22,780	284,879
Previous Month	64,737	58,381	35,406	49,196	68,193	66,777	43,263	385,953
Previous Year	33,085	36,723	43,762	45,217	50,331	65,108	26,193	300,419
2 Years Ago	41,383	37,049	44,405	47,586	49,247	65,325	26,713	311,708
Month on month %	-44.0%	-31.7%	-0.1%	-15.6%	-28.5%	-9.6%	-47.3%	
Year on year %	9.6%	8.5%	-19.2%	-8.2%	-3.2%	-7.3%	-13.0%	

Figure 9 **Footfall counts by day**

Footfall Counts - rolling 12 months

The figures shown below are calculated using weekly averages.



	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
2024-2025	316,850	307,443	289,406	296,971	302,334	319,233	327,839	329,019	326,254	351,531	385,953	284,879
2023-2024	338,381	304,241	310,111	308,048	320,773	326,062	328,414	326,312	331,187	336,460	373,663	300,419
2022-2023	257,753	287,004	308,275	313,613	328,659	344,741	344,787	347,820	377,712	348,400	376,347	311,708
2018 - 2019	283,970	311,112	325,278	346,690	349,888	352,312	339,448	340,988	349,433	354,020	370,998	309,947
Year on Year %	-6.4%	1.1%	-6.7%	-3.6%	-5.7%	-2.1%	-0.2%	0.8%	-1.5%	4.5%	3.3%	-5.2%

Year on year % is calculated by comparing the 2024-2025 period with the 2023-2024 period i.e the figure for January compares January 2025 to January 2024

Figure 10 **Rolling 12 months footfall counts**

Figure 10 summarises rolling 12-month footfall counts since 2018. This year's monthly footfall counts are lower than for the previous 12 months excepting for March, September, November and December.

Appendix

Contact details:

Sharon Cousins-Clarke, Economic Development, Norwich City Council,

Email: SharonCousins-Clarke@norwich.gov.uk

Sources:

Figure 1: S&P Global/CIPS UK Services Business Activity Index

Figure 2: S&P Global/CIPS UK Manufacturing PMI

Figure 3: S&P Global/CIPS UK Construction PMI

Figure 4: Claimant count – NOMIS, Crown copyright

Figure 5: Ward unemployment – NOMIS, Crown copyright

Figure 6: House Price Index - HM Land Registry, Crown copyright

Figure 7: Monthly footfall counts, Norwich BID

Figure 8: Comparison of monthly footfall, Norwich BID

Figure 9: Footfall counts by day, Norwich BID

Figure 10: Rolling 12 month footfall counts, Norwich BID

Table 1: Claimant count – NOMIS, Crown copyright

Table 2: Claimant count – NOMIS, Crown copyright

Table 3: Housing benefit claimants - Norwich City Council

News stories from a variety of sources including EDP/Evening News; Business in East Anglia; Office of National Statistics; Reuters; BBC; Markit/CIPS PMI; Markit Monthly Economic Overview: University of East Anglia; Norwich University of the Arts; City College Norwich.