

COVID19 – Hampshire Economy

Impact and Recovery

ETE Committee

1 July 2020

Macro Impact & Response

- Feb/March/April – contracted by 25%
- Claimant count – 2.1% (March) to 5.3% (May)
- Business grants - £344M of £410M distributed in HIOW (84%)
- 283,000 jobs supported – Govt schemes

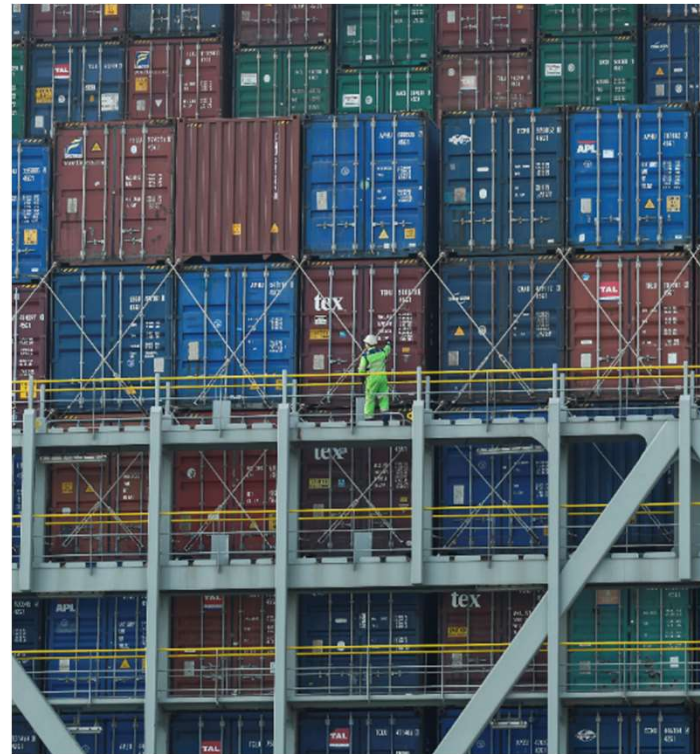
Tourism

- Visitor attractions –
eg Marwell – 200
staff furloughed,
£3.4M loan
- Cruise sector –
massive losses for
operators, ships
anchored up,
Carnival announces
450 job losses



Ports

- Up to 50% reductions in freight volumes
- Initial stoppage of car exports
- Exxon Mobil – 25% reduction in volumes



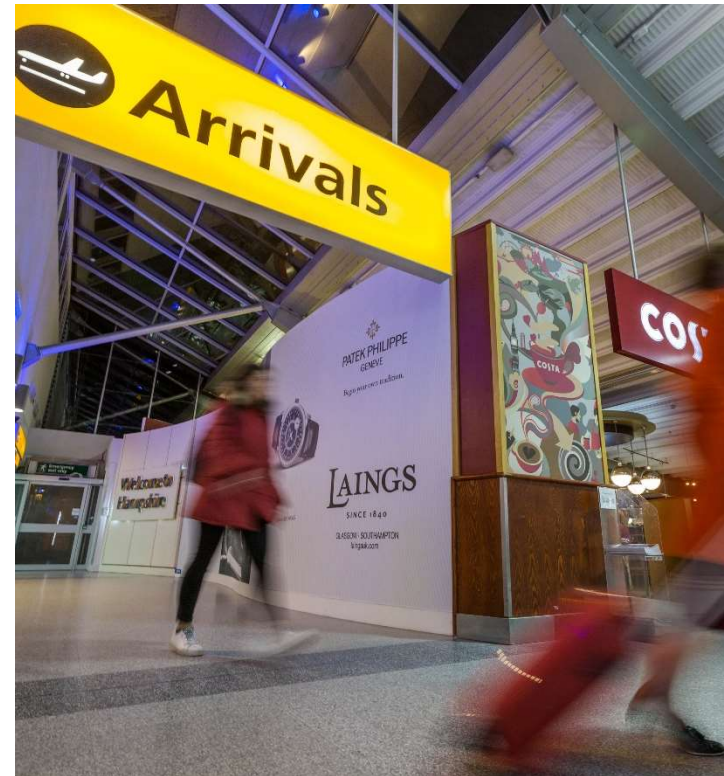
Marine

- Low business confidence – 39% (Hampshire) vs 12% (UK)
- Manufacturing – eg Griffon Hoverwork – operational but impact on productivity – overseas client demands – medium term risks



Aviation – Southampton Airport

- Flybe collapse pre lockdown
- Staff restructure
- Skeleton staff
- Only essential flights to Channel Islands



Not all bad news!

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Hampshire
County Council

Not all bad news!

EXCLUSIVE: Team behind Watergate Bay Hotel and Another Place acquire Hampshire site for next hotel

◇ HOTEL MANAGEMENT / INDUSTRY / OWNERS & OPERATORS by ZOE MONK on MAY 21, 2020

f FACEBOOK

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News

17th June

Paulton's Park reopens in July with ticket



By Celine Byford
Trainee Reporter



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Recovery - Some Big Issues

- Confidence – consumers, investors
- Supporting people – skills, employability
- Govt – seeking quick wins in South?
- Brexit
- Expectations – climate change

Recovery - Short Term

- Business support – SMEs
- Town centres / high streets
- Influencing behaviours – buy local, domestic tourism
- Transport – IOW ferries, airports

Recovery – Medium / Long Term

- Regeneration, Housing, Infrastructure projects – need pipeline ready
- Digital connectivity (5G)
- Rethink business support?
- Vision for Hampshire 2050

Opportunities

- Growth sectors – ICT, life sciences
- London dynamic?
- UK trade based growth strategy
- To change the way we do things!