

Dundee Economic Profile

The Dundee Economic Profile provides access to a range of news, facts and labour market information relating to the Dundee economy.

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Dundee City Map



Dundee Business Areas Map



- 1 Alexander Street
- 2 Baldovie Industrial Estate
- 3 Balgarthno Development
- 4 Baluniefield Industrial Estate
- 5 Blackness Industrial Estate
- 6 Broughty Ferry
- 7 Camperdown Industrial Estate
- 8 City Centre/ Murraygate (retail)
- 9 City Quay
- 10 Claverhouse Industrial Park East
- 11 Claverhouse Industrial Park West
- 12 Clepington Road
- 13 Cultural Quarter/West End (retail)
- 14 Dens Road Area
- 15 Discovery Quay/Greenmarket
- 16 Dryburgh Industrial Estate
- 17 Dundee Technology Park
- 18 Dundee Technopole
- 19 Dunsinane Industrial Estate
- 20 Forum Shopping Centre (retail)
- 21 Foundry Lane
- 22 Gallagher Retail Park (retail)
- 23 Kingway East
- 24 Kingway Retail Park (retail)
- 25 Linlathen Development Site
- 26 Lochee Area
- 27 Manhattan Works
- 28 Market Mews
- 29 Mid Wynd/Hawkhill
- 30 Ninewells Medi Park
- 31 North Tay Complex
- 32 Old Glamis Road
- 33 Overgate Shopping Centre (retail)
- 34 Peddie Street
- 35 Port of Dundee site
- 36 Riverside
- 37 Seabraes - Dundee Creative Media District
- 38 Stobswell Area
- 39 Strathmartine Road
- 40 Taybank Works
- 41 Taygate Trading Estate
- 42 Wellgate Shopping Centre (retail)
- 43 West Pitkerro Industrial Estate
- 44 Wester Gourdie Industrial Estate

Key Indicators

- Dundee is a regional economic centre, with 325,766 persons residing within a 30 minute drive time and 860,851 reside within a 1 hour drive time.
- More than 80% of Scotland's population live within 2 hours drive time of Dundee City.
- Dundee City had a Town Centre Vacancy Rate of 5.9% for 2014, which was significantly lower than the Scottish national average of 10.2% over the same period. This represents an 8.7% reduction from 2013, the highest reduction rate for any town or city centre in Scotland, the third lowest vacancy rate for all Scottish local authorities.
- The Availability of Employment Land in Dundee City between 2013/14 was higher than the Scottish national average and amongst the highest for any Local Authority area. The Availability of Employment Land for Dundee City for 2013/14 was 75.8%, with the Scottish National Average at 17.7%.
- The percentage of people living in Dundee City aged 20-24 in 2013 was 10.8%, with the Scottish national average for the same demographic group at 6.9%.
- The Jobseekers Allowance claimant account has been consistently in decline in Dundee, with Youth claimants reducing by 9.1% from February 2014 to 2015.
- The total Jobseekers Allowance claimant rate for Dundee City declined from 4.7 to 3.7 from February 2014 to 2015.
- Full time employment within Dundee has increased whilst part time employment has decreased. In September 2014, there were approximately 72,500 Jobs in Dundee, with 51,600 full time and 20,600 part time jobs.
- There have been approximately 500 more jobs in the Arts, Entertainment & Recreation sector between 2011 and 2013, with approximately 500 more jobs in the Accommodation & Food Services sector.
- The Arts, Retail & Recreation and the Accommodation & Food Sectors have grown most, with 1,000 created in both sectors between 2011 and 2013.
- Dundee has the lowest residential property prices of any Scottish City, with equivalent property prices approximately 60% of Aberdeen and Edinburgh.
- The gross weekly wage rates for full time employees for Dundee City in 2014 were £598.60 per week, compared to the Scottish national average of £600.00 per week.

Demographics

Population Estimates: Dundee and Scotland (2013)

- In 2013, Dundee had an estimated population of 148,170. Males made up 48.1% of the population and females made up 51.9%. The population of Dundee City accounted for 2.8% of the total population of Scotland in 2013.

	Males	%	Females	%	All People
Dundee City	71,315	48.1	76,855	51.9	148,170
Scotland	2,586,532	48.5	2,741,168	51.5	5,327,700

(Source): GROS. Dundee City Council – Demographic Fact Sheet. 2013.

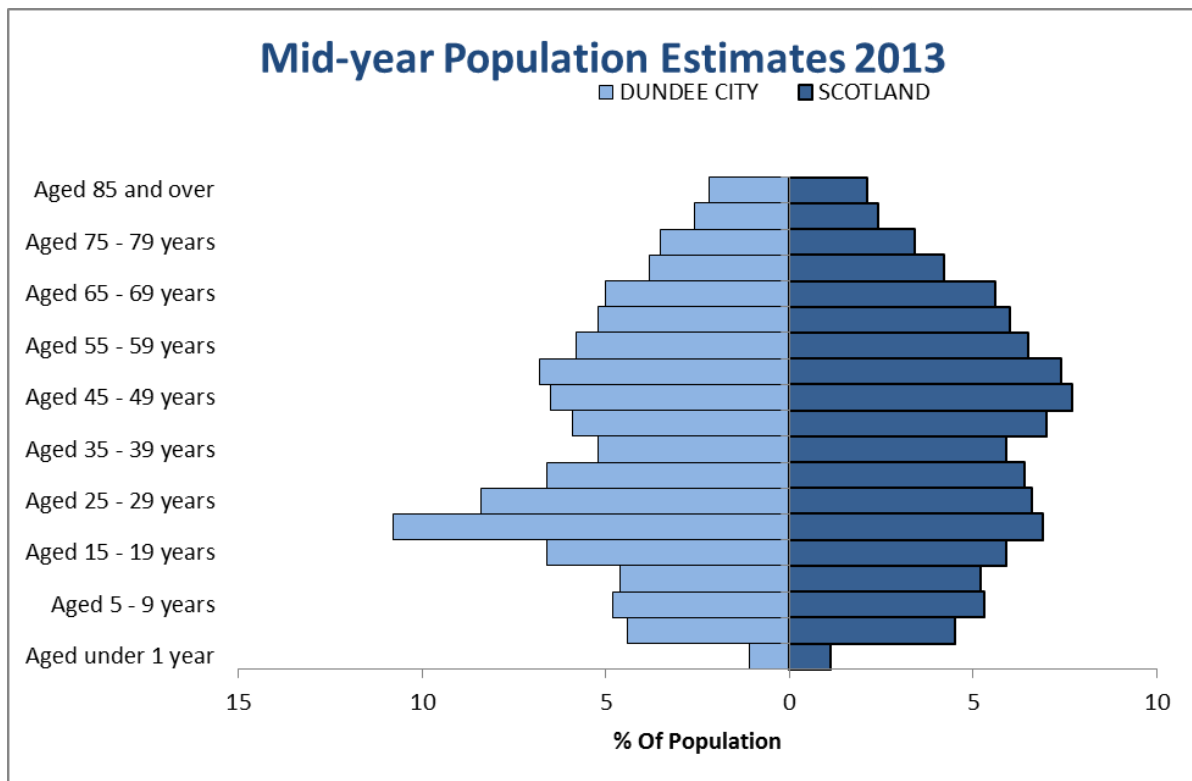
Share of Working Age Population: Dundee and Scotland (2013)

- There were 98,958 working age persons (aged 16-64) in Dundee City in 2013.

	Under 16	%	Working Age (16-64)	%	Retirement Age	%
Dundee City	23,769	16.0	98,958	66.8	25,443	17.2
Scotland	911,679	17.1	3,469,159	65.1	946,862	17.8

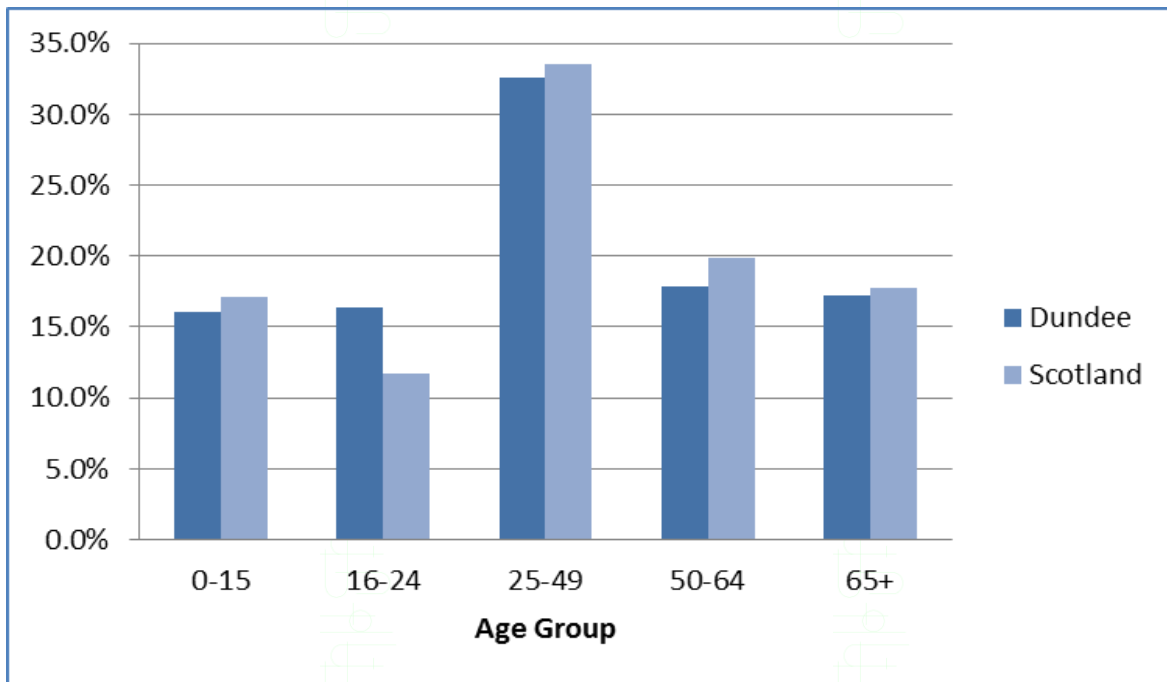
(Source): GRO Mid-year Population Estimates, 2013.

Age composition of Dundee City and Scotland's Population (2013)



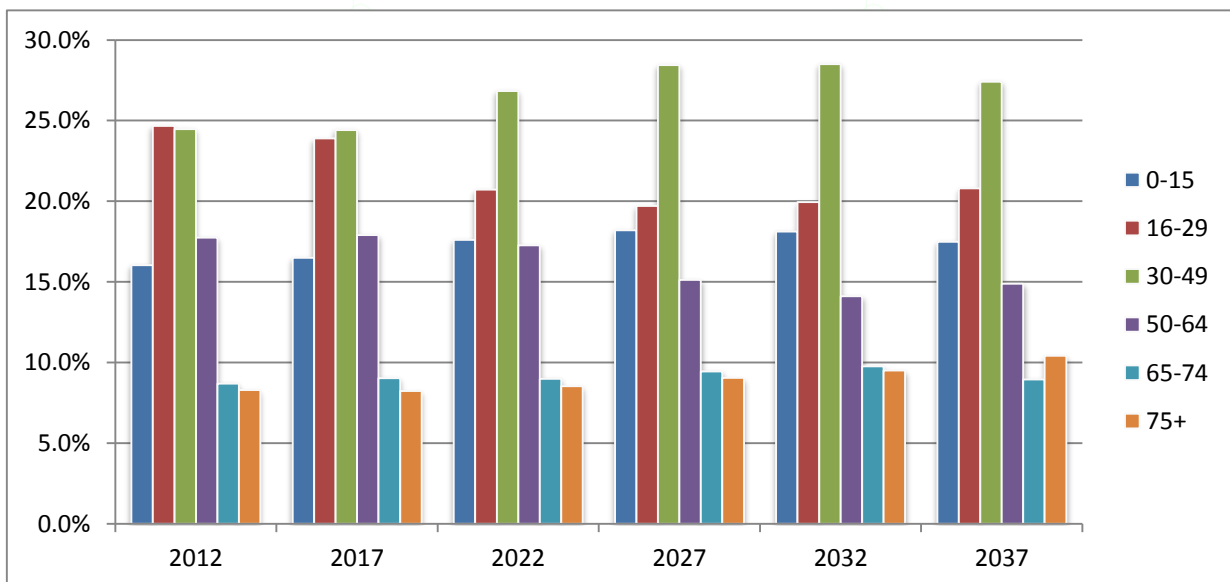
Source: ONS Mid-year Population Estimates 2013

- Dundee City has a larger percentage of its population aged from 20-29 compared to the Scottish national average. 19.2% of Dundee City's population fall into the age group 20-29, with the Scottish national average for the same demographic at 13.5%.
- The most significant difference between the demographic composition of Dundee City and the rest of Scotland occurs within the age group 20-24, with the Dundee City figure representing the largest single age group within the city. The percentage of people aged 20-24 in Dundee in 2013 was 10.8%, with the Scottish national average for the same group being 6.9%.
- The percentage of Dundee City's population aged 40-49 was lower than the Scottish national average. The figure for those in Dundee City aged 40-49 was 12.4%, with the Scottish national average at 14.7%.
- Dundee City also has a lower percentage for those aged 50-64. The figure for people in Dundee aged 50-64 was 17.8%, with the Scottish national average for the same group at 19.9%.



Dundee City Population Projections 2012- 2037

- The percentage of those aged 0 -15 is expected to rise from 16.1% to 17.5%
- The percentage of those aged 16 – 64 is expected to decline.
- The percentage of those aged 65+ is expected to rise from 17% to 19.4%



Source GRO (Scotland)

Connectivity

- Dundee is a regional employment, education and retail centre. 325,766 persons reside within a 30 minute drive time of Dundee City Centre and 860,851 reside within a 1 hour drive time.

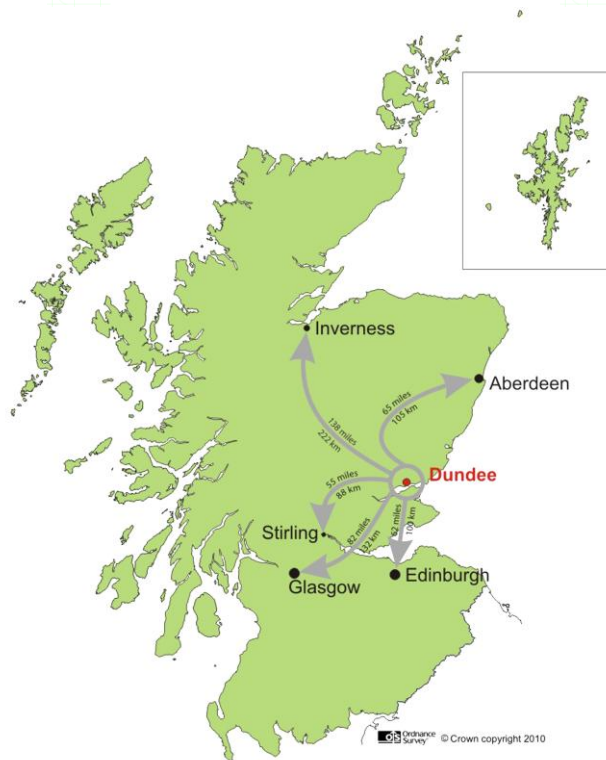
	Male	%	Female	%	Total
30 Minute	156,996	48.2	168,770	51.8	325,766
60 Minute	416,684	48.4	444,167	51.6	860,851

Source: 2011 Census

- 213,728 working age persons (aged 16-64) reside within 30 minutes of Dundee City Centre and 555,809 reside within a 1 hour drive time.

	30 Minute Drive	60 Minute Drive
Aged 0-15	52,607	149,902
Aged 16-24	47,706	103,073
Aged 25-44	79,452	212,813
Aged 45-59	65,364	181,390
Aged 60-64	21,206	58,533
Aged 65+	59,431	155,140
Total	325,766	860,851

Source: 2011 Census



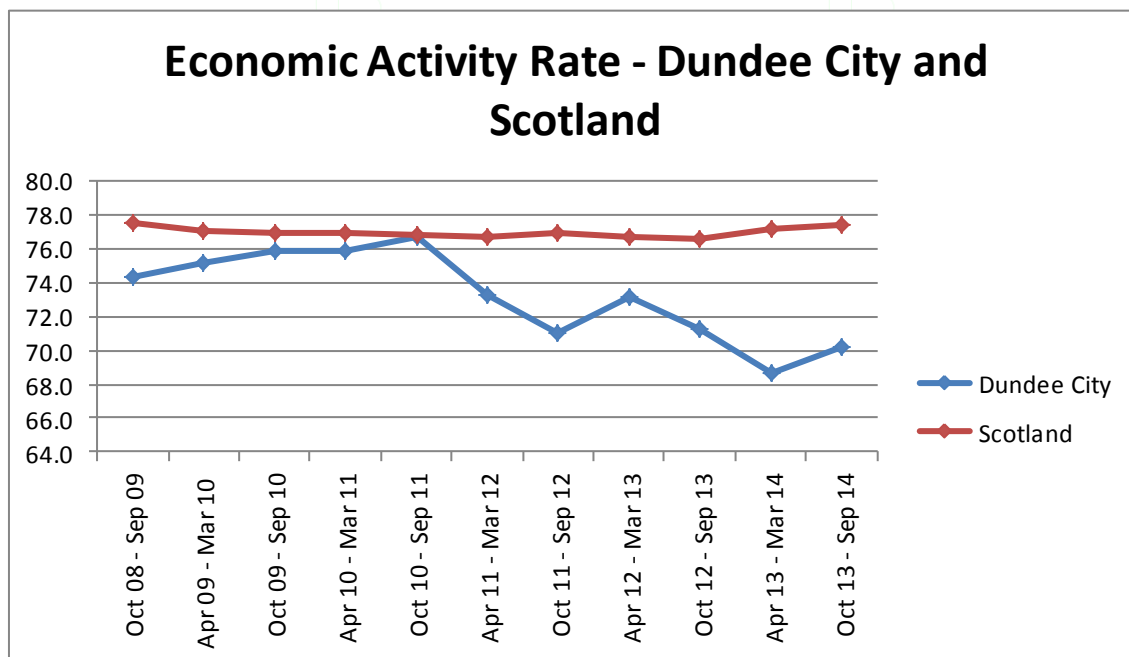
- Dundee City is located centrally; being less than 100 miles from Scotland's other main economic centres, including Aberdeen, Edinburgh and Glasgow.
- 51.6% of Scotland's population lives within 60 minutes drive time of Dundee, with approximately 70% of Scotland's population reside within 2 hours drive time of Dundee
- The city's central proximity makes it a hub of regional economic activity and national connectivity, occupying a strategically advantageous location for access throughout Scotland.
- The city is ideally situated as a logistics hub, with excellent access to supply chain and transportation links.



Economic Activity

Economic Activity in Dundee City and Scotland (Oct 2013 – Sept 2014)

- In the period October 2013 to September 2014, Dundee City had 61,200 economically active persons of working age, representing 62.6% of the working age population.
- Multiple factors contribute to this consistently lower rate in comparison to the national average, including the City’s large student population and high rates of worklessness.
- The rate of the population that were economically active was at its highest from July 2010 to June 2011, with 77.5% of the working population of Dundee economically active. The Dundee City figure exceeded the national average of 76.9% during this time.



Economic Inactivity

Economically Inactive Population aged 16-64 (October 13 – September 14)

- In the period October 2013 – September 2014, long term sick made up the largest group of the economically inactive population, 8,300 and 29.8% of the total. Students made up the second largest group of the economically inactive population, with 7,900 and 28.3% of the total.
- Dundee has a higher proportion of economically inactive people who are students, with 31.0%, compared to the national average of 25.2%.

- Dundee has higher rates of economically inactive people who are Temporary Sick or Long-Term Sick in comparison to the national average, with figures of 6.3% and 28.5%, in comparison to the national averages of 2.3% and 27.6%.

Economic Inactivity (Oct 2013-Sep 2014)			
	Dundee City (Level)	Dundee City (%)	Scotland (%)
Total	28,900	29.8	22.6
Student	9,000	31.0	25.2
Looking After Family/Home	5,100	17.8	20.2
Temporary Sick	1,800	6.3	2.3
Long-Term Sick	8,200	28.5	27.6
Discouraged	!	!	!
Retired	2,100	7.3	8.1
Wants A Job	8,900	30.6	25.6
Does Not Want A Job	20,100	69.4	74.4

Source: ONS annual population survey

! estimate not available – sample size disclosure

*figures rounded to nearest 100 for disclosure purposes

Unemployment

- The government's preferred measure of unemployment is the ILO Rate. This is an internationally comparable measure based on information gathered from the UK wide Labour Force Survey.
- At sub-region level however, the survey based ILO Rate lacks statistical robustness and therefore unemployment is measured via the claimant count (those claiming Job Seekers Allowance). Benefit rules means that this measure does not capture the totality of joblessness nevertheless it provides a useful gauge of trends in the local labour market.

All Claimants of Job Seekers Allowance (JSA) Feb 14 – Feb 15

All Claimants of Job Seekers Allowance February 2014 – February 2015						
	Males	Rate (%)	Females	Rate (%)	Persons	Rate (%)
Feb 2014						
Dundee City	3,345	6.9	1,310	2.6	4,650	4.7
Scotland	79,050	4.6	35,360	2.0	114,410	3.3
Feb 2015						
Dundee City	2,635	5.5	1,010	2.0	3,645	3.7
Scotland	60,220	3.5	26,400	1.5	86,620	2.5
Change Feb 14 – Feb 15						
Dundee City	-710	-20.3%	-300	-23.1%	-1,005	-21.3%
Scotland	-18,830	-23.9%	-8,960	-25.0%	-27,790	-24.2%

(Source): Nomis. *Rate expressed as % of the Resident Working Age Population

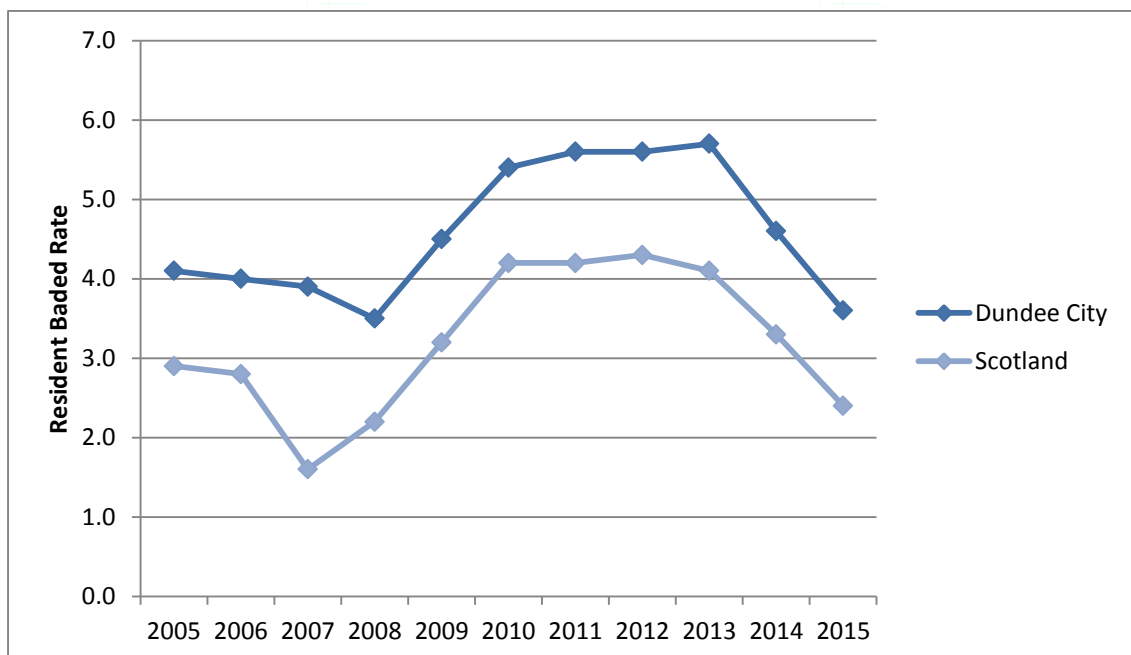
Data rounded to nearest 5 (disclosure control)

- Although a consistent decline in the number of claimants of JSA has been evidenced for both Male and Females over the period February 2014 to February 2015, the percentage decline has been less than the national average over the same timeframe.
- The total annual reduction in JSA claimants was 21.3% for Dundee City and 24.2% for the Scottish national average.
- Dundee City had a higher rate of claimants in comparison to the national average but the claimant count is reducing at a faster pace than the Scottish national average.

Historical change in JSA claimant rate: Dundee and Scotland

- The Jobseekers Allowance claimant count rate was at a historical low of 3.5% in 2008. The figure increased along the same trend line of the national average, peaking in 2013 before returning to pre-recession rates at 3.6% in 2015.

Historical change in JSA claimant rate: Dundee and Scotland



Source: Office for National Statistics

Long term claimants of JSA June 13 – June 14

Long term claimants of JSA Feb 2014 – Feb 2015						
	Males	%	Females	%	Persons	%
Feb-14						
Dundee City	1,250	37.4	415	31.7	1,660	35.8
Scotland	22,615	28.7	9,355	26.5	31,975	28.0
Feb-15						
Dundee City	885	33.8	285	28.2	1,170	32.2
Scotland	14,675	24.4	5,950	22.6	20,625	23.9

Source: Nomis

Data rounded to nearest 5 (disclosure control)

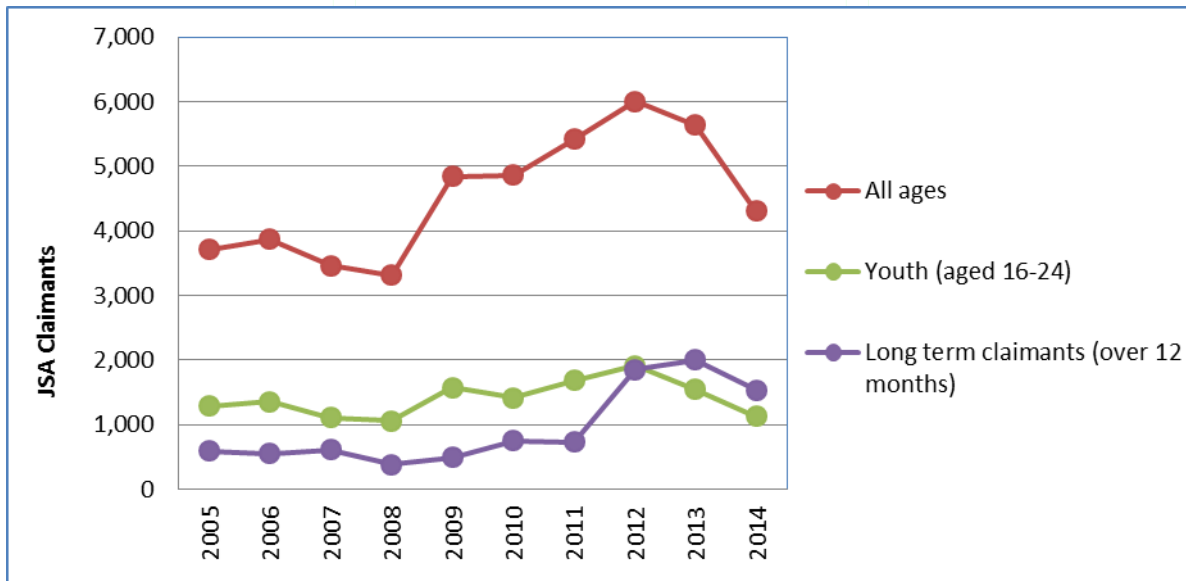
- The number of people classed as long term (over 12 months) recipients of Jobseekers Allowance for Dundee City reduced from 1,660 to 1,170, from 35.8% to 32.2% in the period February 2014 to February 2015.
- The percentage reduction of long term claimants of JSA reduced at a slower rate than the reduction of Scotland in total.

Youth Claimants of JSA Feb 2014 – Feb 2015

Youth Claimants of JSA Feb 2014 – Feb 2015						
	Male	%	Female	%	Persons	%
Feb-14						
Dundee City	830	24.9	340	26.2	1,175	25.3
Scotland	19,915	25.2	8,935	25.4	28,850	25.3
Feb 15						
Dundee City	580	22.0	260	25.6	835	23.0
Scotland	13,960	23.2	6,015	22.8	19,975	23.1

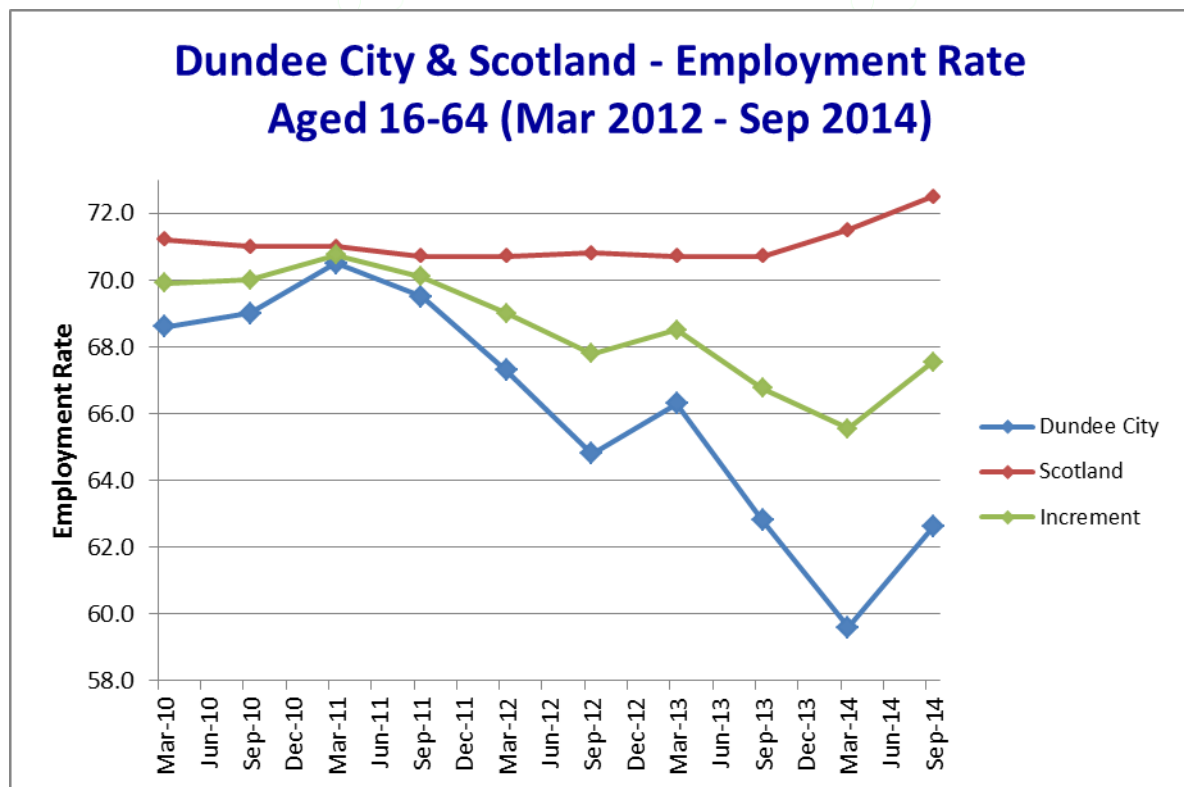
- The youth claimant rate for JSA (claimants aged 18-24) for Dundee City reduced by 9.1%, from 25.3% to 23.0% between Feb 2014 and Feb 2015. The national rate during the same period reduced by 8.7%, from 25.3% to 23.1% of the annual total during the same period.

Historical change in JSA claimant numbers: Dundee All ages, long term and youth



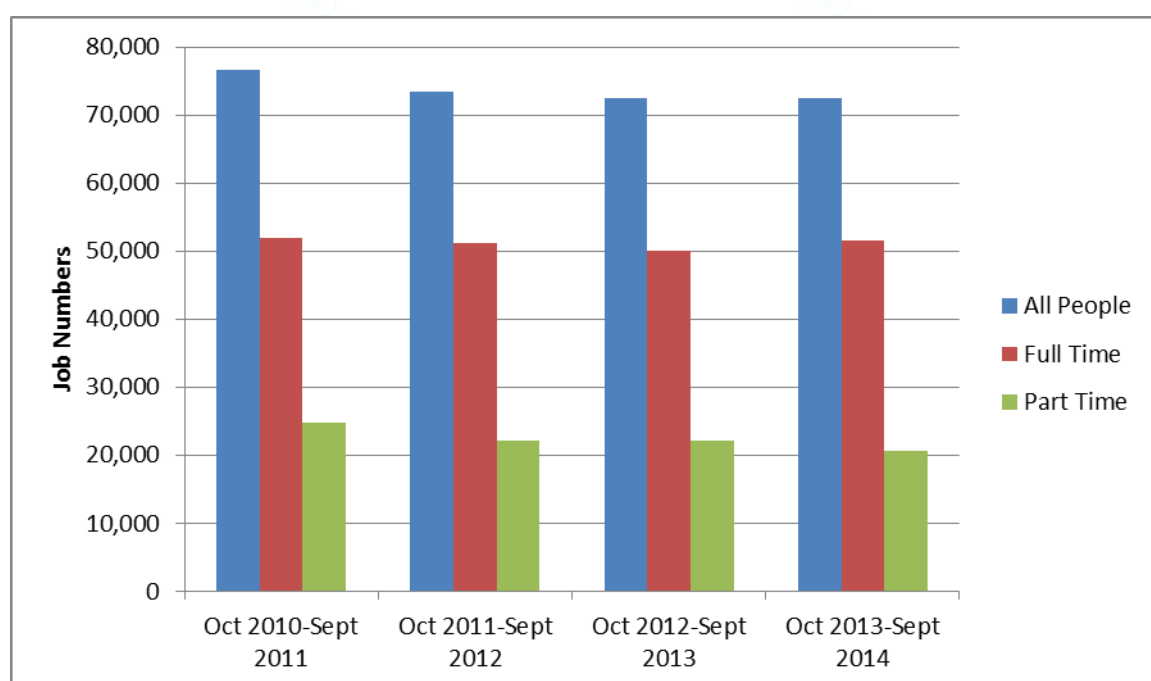
Employment:

- The employment rate in Dundee City from October 2013 to September 2014 was 62.6%, compared to the Scottish national average of 72.5%.



- In September 2014, there were approximately 72,500 Jobs in Dundee. Of these, 51,600 were full time employment and 20,600 employed in part time jobs.
- The number of full time jobs remained approximately consistent throughout the period October 2010 to September 2014, with a decline of 1,800, with the peak of 51,900 in Sept 2011 and lowest point of 50,100 in Sept 2013.
- The number of part time jobs fell significantly, from 24,700 in Sept 2011 to 20,600 in Sept 2014. Approximately 4,100 part time jobs were lost during the period and this accounts for the employment reduction of Dundee evidenced within the data.

Dundee City Employment Trends 2011 – 2014



Source: Nomis

Employment in Dundee by Industry Sector 2013

- Dundee's respective largest employment sectors in 2013 were Health with 22.1%, Retail with 11.7% and Education with 11.7%.

Sector	Employees	%
Agriculture, Forestry & Fishing	0	0
Mining, Quarrying & Utilities	*	*
Manufacturing	4,500	6.7
Construction	3,200	4.5
Motor Trades	1,400	1.9
Wholesale	2,100	2.9
Retail	8,400	11.7
Transport & Storage (inc. Postal)	1,800	2.5
Accommodation & Food Services	5,100	7.1
Information & Communication	2,800	3.9
Financial & Insurance	1,300	1.8
Property	*	*
Professional, Scientific & Technical	3,100	4.3
Business Administration & Support Services	3,100	4.3
Public Administration & Defence	5,600	7.8
Education	8,400	11.7
Health	15,900	22.1
Arts, Entertainment, Recreation & Other Services	3,700	5.2
Total:	71,800	100.0

Source: Nomis.

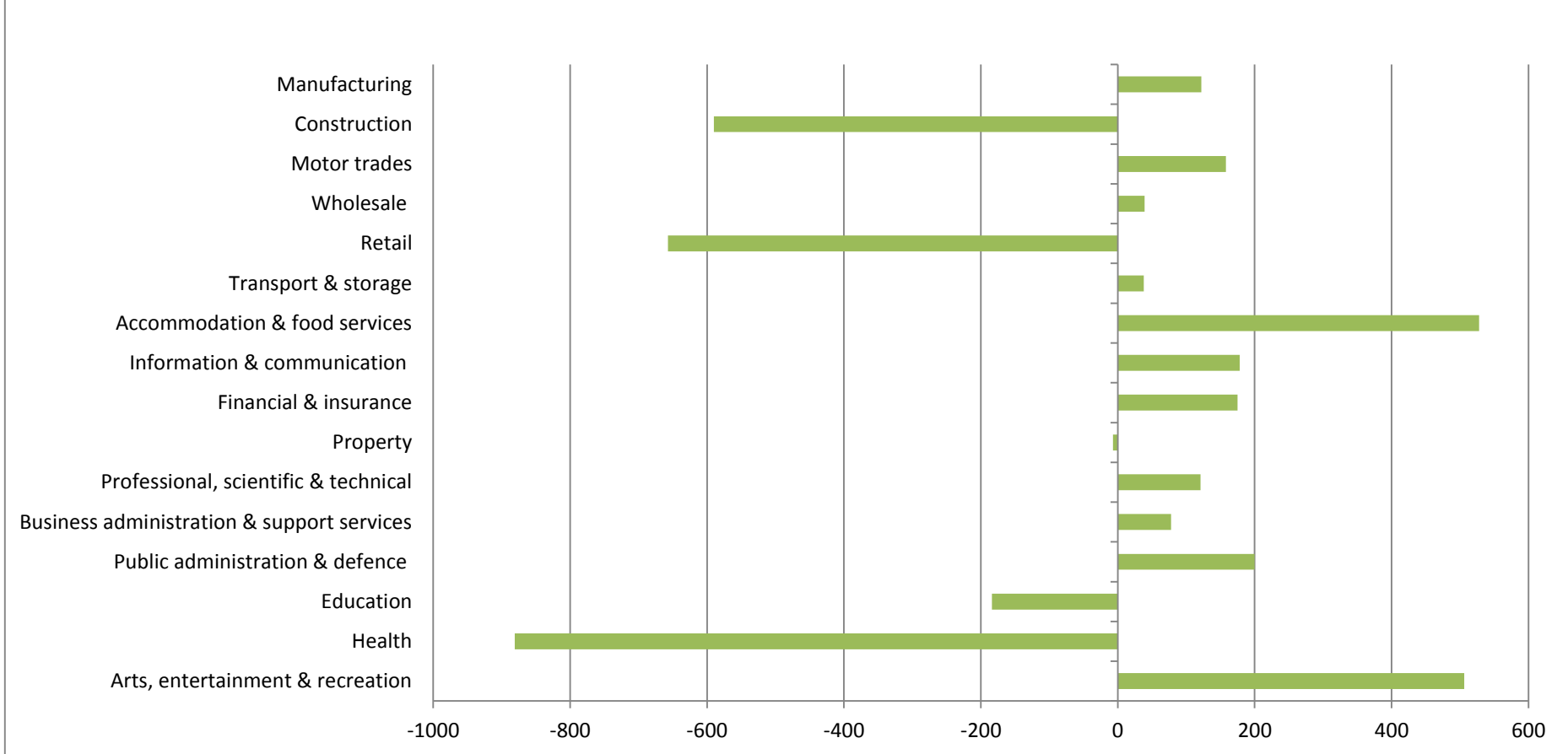
All figures have been rounded to the nearest 100. Therefore, individual figures do not sum to the total.

**Figures have been redacted in accordance with Data Protection compliance.*

- The largest sectors for growth have been in Accommodation & Food Services and Arts, Entertainment & Recreation.
- There have been approximately 500 more jobs in the Arts, Entertainment & Recreation sector between 2011 and 2013, with approximately 500 more jobs in the Accommodation & Food Services sector.
- The sectors which have seen the largest reduction in workforce have been Health, Retail and Construction. There are approximately 880 less jobs in the Health sector, 650 less jobs in Retail and 600 less jobs in Construction between 2011 and 2013 in Dundee.
- Dundee has seen a reduction in public sector employment and increase in private sector employment.

Change in Employment by Sector in Dundee 2011 - 2013

Source: ONS business register and employment survey



Income

- Median gross weekly earnings of full time employees in Dundee stood at £467.80 in 2014. Males earned £516.40 with females earning £419.90. This was significantly less than the national average, with Male Full Time workers earning 92.6% and Female Full Time workers in Dundee earning 91.3% of the national average gross weekly pay.

Median* Gross Weekly Pay of Full Time Employees 2014

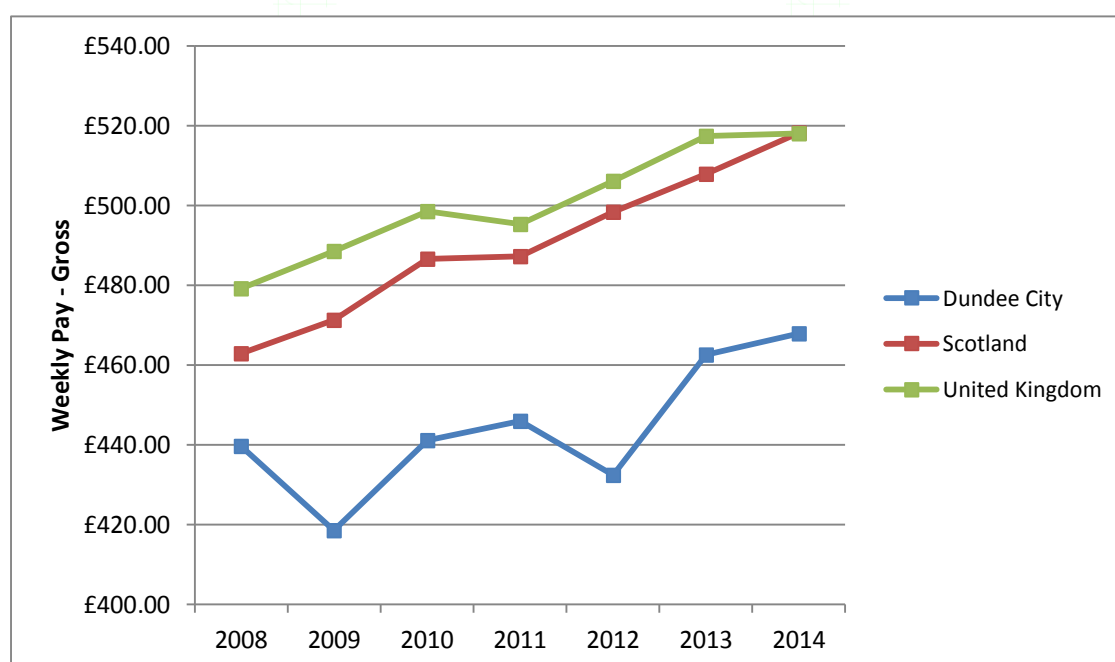
	Males	Females	Persons
Dundee City	£516.40	£419.90	£467.80
Scotland	£557.20	£460.00	£518.20

Source: Nomis

* Median is the value below which 50% of employees fall

- Median earnings in Dundee increased from £439.70 in 2008 to £467.80 in 2014, an increase of 6% during the period. The rate of median gross weekly pay for Scotland rose from £462.90 to £518.20 during the same period, an increase of 10.7%.
- Whilst weekly gross pay increased steadily in Scotland in the years 2008-2014, there were two years in which this figure significantly dipped for Dundee, in 2009 having dropped from £439.70 from the previous year to £418.60 and in 2012 having dropped from £446.00 the previous year to £432.40. The data demonstrated that gross weekly wages have disproportionately been affected in comparison to the national average.

Median Gross Weekly Pay of Full Time Employees 2008 - 2014



Wage Rates (Mean Gross Weekly Pay of Full Time Employees) 2014

Area	Male £	Female £	All £	Total as a % of Scottish Average	Total as a % of UK Average
Dundee City	653.0	535.7	598.6	99.8	96.5
Aberdeen City	848.8	641.9	763.1	127.2	123.0
Edinburgh City	715.0	590.6	662.1	110.4	105.7
Glasgow City	687.0	548.3	626.1	104.4	101.0
Scotland	649.5	531.7	600.0	100.0	103.4
UK	673.0	539.2	620.2	96.7	100.0

Source: Nomis. Annual Survey of Hours and Earnings (Workplace rate)

Comparative Mean Gross Weekly Pay



Source: Annual Survey of Hours and Earnings (Workplace rate)

Housing Market

- The median Quarterly Housing prices in Dundee City were £126,089 as of December 2014.
- This figure was significantly lower than the Scottish national average, at £162,727. The Figures for other Scottish Cities were substantially higher, with Aberdeen having annual House price of £212,676 and the City of Edinburgh having annual values of residential property of £225,408.
- Property prices in Dundee City have remained the most stable of any Scottish City from 2013 to 2014.

Average Residential Property Prices in Scotland (3rd Quarter Financial Year 2013/14 to 3rd Quarter 2014/15)

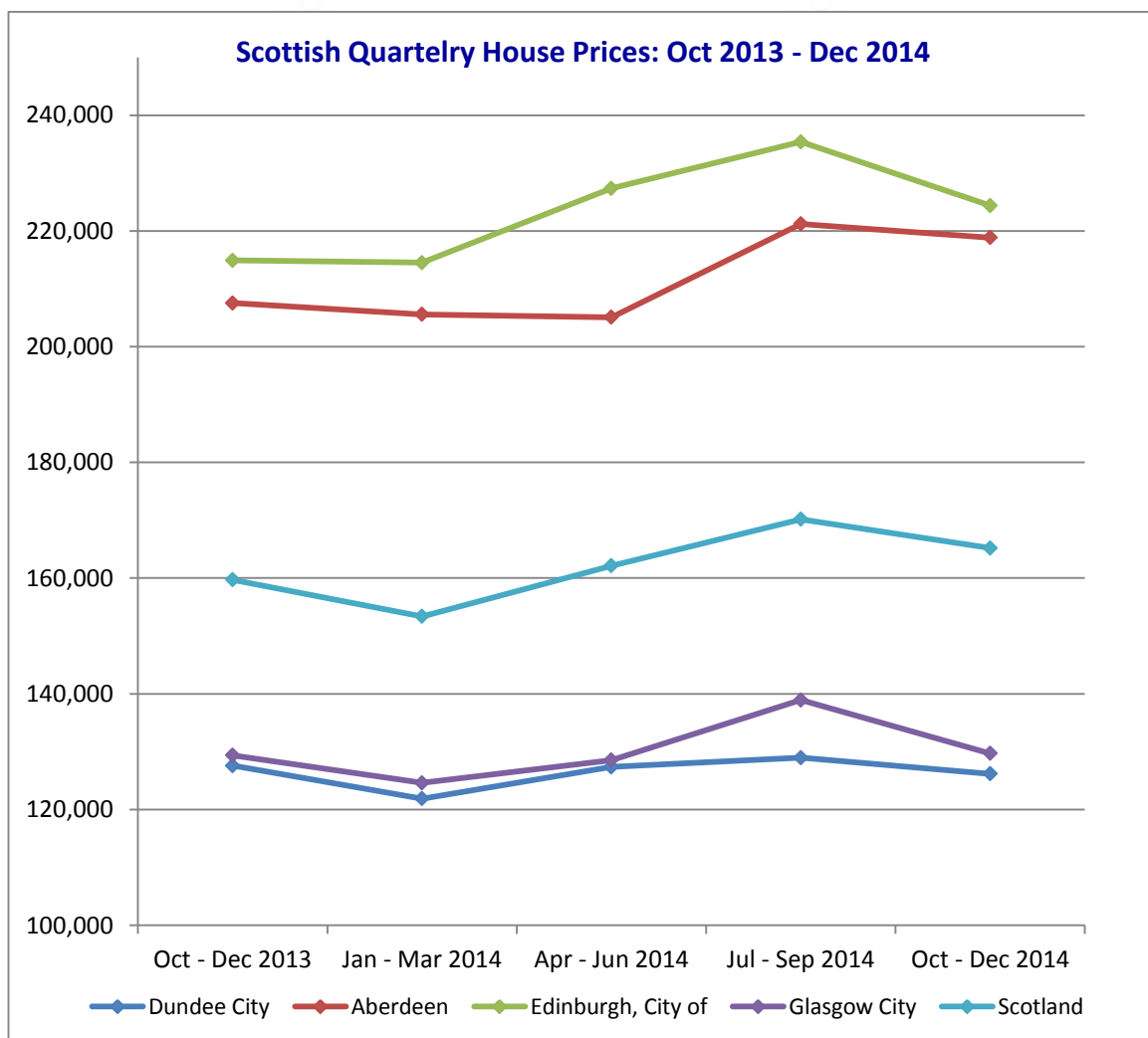
	Oct – Dec 2014	Oct – Dec 2013	Annual % change	Jul – Sep 2014	Quarterly % Change
Dundee City	£126,170	£127,576	-1.1	£128,956	-2.2
Aberdeen City	£218,853	£207,542	5.4	£221,211	-1.1
Edinburgh, City of	£224,368	£214,914	4.4	£235,382	-4.7
Glasgow City	£129,710	£129,378	0.3	£138,912	-6.6
Scotland	£165,197	£159,712	3.4	£170,179	-2.9

Source: Register of Scotland. Quarterly House Price: Statistical Report Oct – Dec 2014.
(<http://goo.gl/iwTPqa>)

Median Quarterly House Prices, 2014:

	Jan-Mar 14	Apr-Jun 14	Jul-Sep 14	Oct-Dec 14	Quarterly Annual Median
Dundee City	£121,884	£127,347	£128,956	£126,170	£126,089
Aberdeen City	£205,567	£205,072	£221,211	£218,854	£212,676
Edinburgh, City of	£214,520	£227,361	£235,382	£224,368	£225,408
Glasgow City	£124,619	£128,546	£138,912	£129,710	£130,447
Scotland	£153,388	£162,122	£170,179	£165,197	£162,722

Source: Register of Scotland. Quarterly House Prices.



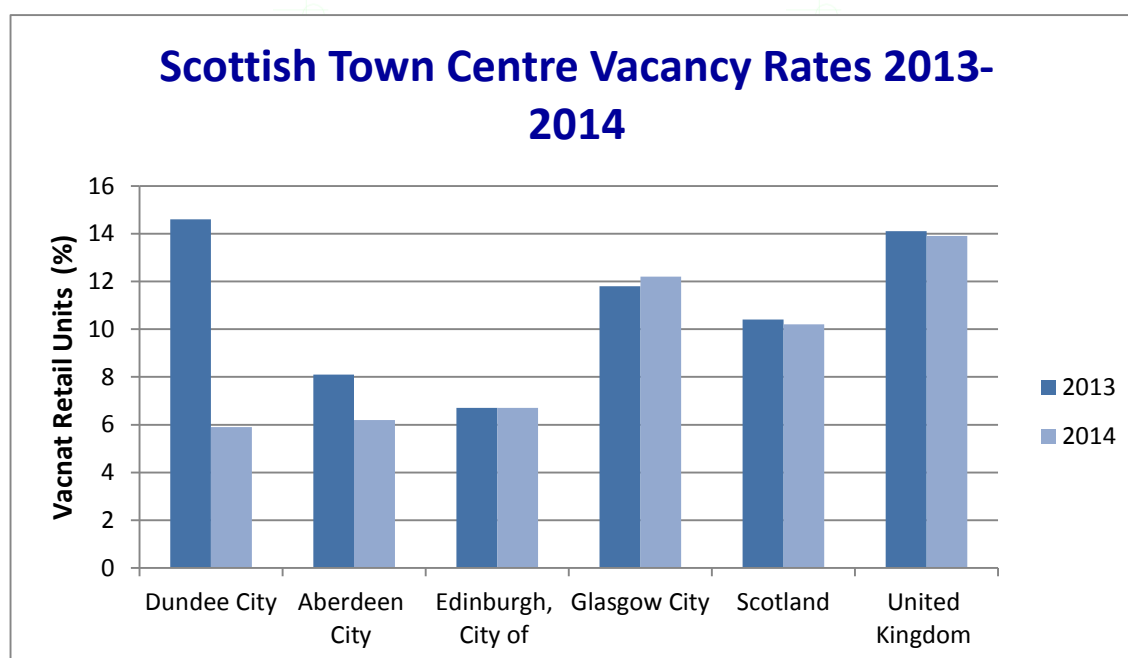
Source: Register of Scotland. Quarterly House Prices.

City Centre

- Dundee City Centre exhibited the lowest town centre vacancy rate in 2014 of all Scotland's major cities. The shop vacancy rate decrease from 14.6% in 2013 to 5.9% in 2014. During the same period, Town centre vacancy rates in Scotland remained stagnant.
- The Dundee City vacancy rate evidences the largest reduction in Town Centre vacancy rates of any large city centre during the period, with the third lowest town centre vacancy rate of any Scottish local authority area.

Town Centre Vacancy Rates (Vacant Retail Units as % of total retail in key town centres)		
	2013 (%)	2014 (%)
Dundee City	14.6	5.9
Aberdeen City	8.1	6.2
Edinburgh, City of	6.7	6.7
Glasgow City	11.8	12.2
Scotland	10.4	10.2
United Kingdom	14.1	13.9

Source: Scottish Local Authorities Economic Development: Indicators Framework 2013-2014



Business News

- 17 March 2015 – Sports Direct unveil plans for £5 million development of the companies first retail and gym outlet in the city.
- 5 March 2015 – Dundee's Waterfront Development reaches key milestone, with construction work on the V & A Museum commencing.
- 30 January 2015 – Cambridgeshire-based biotech company, Cellexus Ltd, supplier of bioreactors, boosts city's prestigious life science industry cluster by relocating to Dundee.
- 18 December 2014 – University of Dundee is recognised as best in the UK for life sciences, with the Research Excellence Framework showing 93% of the University's research defined as 'world leading' or 'internationally excellent'.
- 11 December 2014 – Dundee based precision engineering group, GA Engineering, make £700,000 pre-tax profit and reveal plans to more than double the size of their operation.
- 1 December 2014 – Dundee receives prestigious UNESCO City of Design award, joining the list of 17 cities worldwide to receive the prestigious award and the first city in the UK to be recognised.
- 19 November 2014 – Broughty Ferry area of city is named best neighbourhood in Scotland and 2nd best neighbourhood in UK.