

St Ives

→ Visioning Workshop 1
Fact Finding



Agenda



Introductions (5 mins)

Fact Finding (20 mins)

Population & housing

Employment & businesses

The town centre (consumer spending)

Structured Discussion (25-30 mins)



Study & Process

OBJECTIVES

- To build on the work undertaken for the Investment Prospectus
- Facilitate a 'vision for St Ives' based on economic evidence
- Provide a foundation for next stage investment



PROCESS

- Workshop 1: Evidence & understanding
- Workshop 2: A shared Vision & Role for St Ives

Context

“many market towns have lost their former glory and struggle to attract or retain young people”. The combination of the decline in the agricultural economy with the “development of the knowledge economy... high premium on proximity and agglomeration, has left rural communities struggling to maintain distinctive high-value industries”. Nonetheless, “market towns have a vital role to play in the local economy” if they are supported.

“masterplans form a good basis for giving a clear direction to market towns”, as illustrated with the successful partnership occurring in St Neots. Any Market Town masterplan, needs to ensure its strategies are aligned with the Local Industrial Strategy.

CPIER, 2018

Context

“To lead the nation out of recession - by accelerating the **recovery, rebound and renewal** of our economy and achieving our ambition to double GVA by 2025 - in a new and more **digitally enabled, greener, healthier and more inclusive** way than ever before”

Local Economic Recovery Strategy (LERS), Sept 2020

Fact Finding

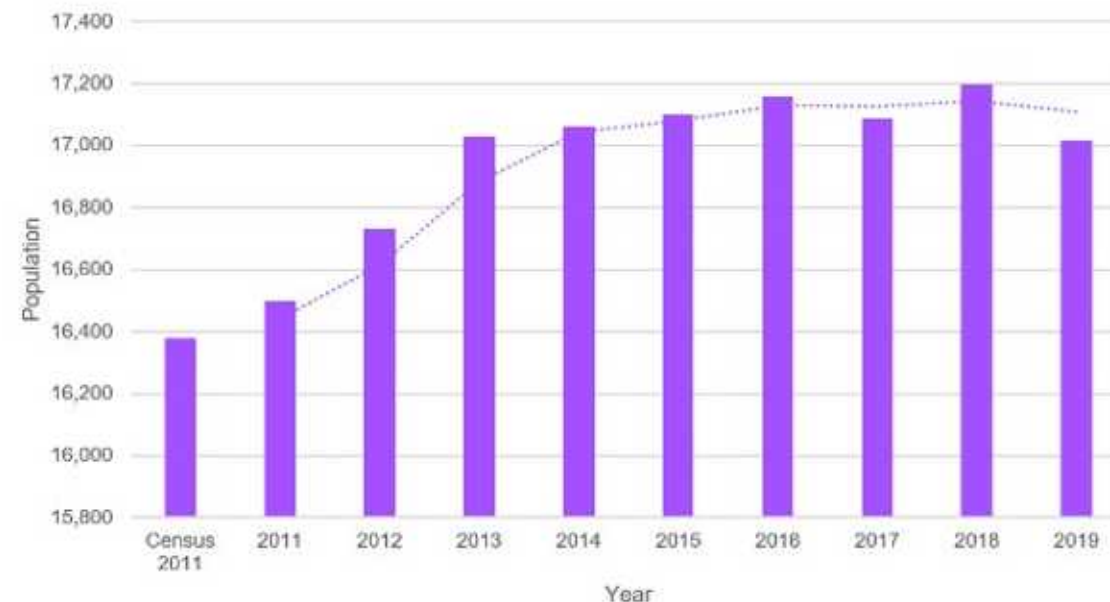


Population

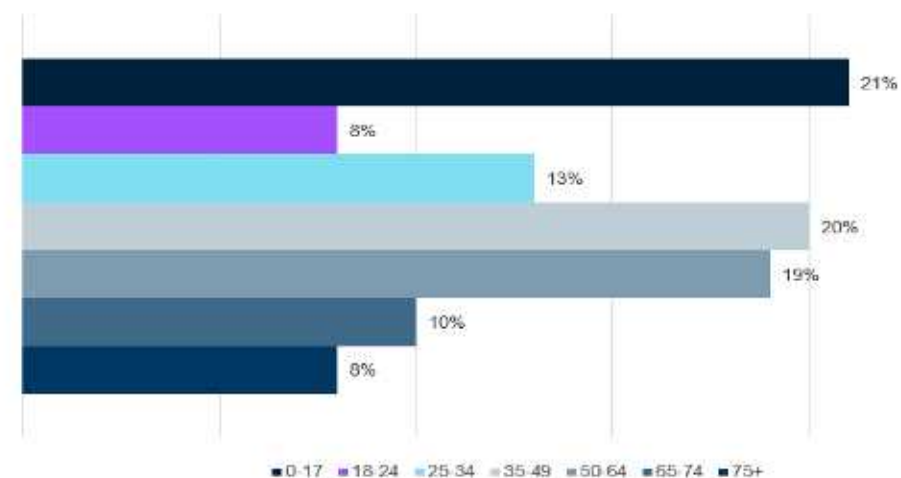
→ Slowly increasing population in St Ives

- St Ives' population has been growing at an average annual rate of 0.39%, increasing the total number of residents from 16,380 to 17,018
- Rate of annual growth is lower than the district average of 0.5%, also lower than Huntingdon
- Majority of residents aged 35-64 years old, while children from the ages of 0-17 account for 21% of the local population
- Age distribution has not changed significantly since 2011, however the proportion of people aged 25-64 has decreased by 2%

Mid-year population estimates, St Ives (Source: ONS)

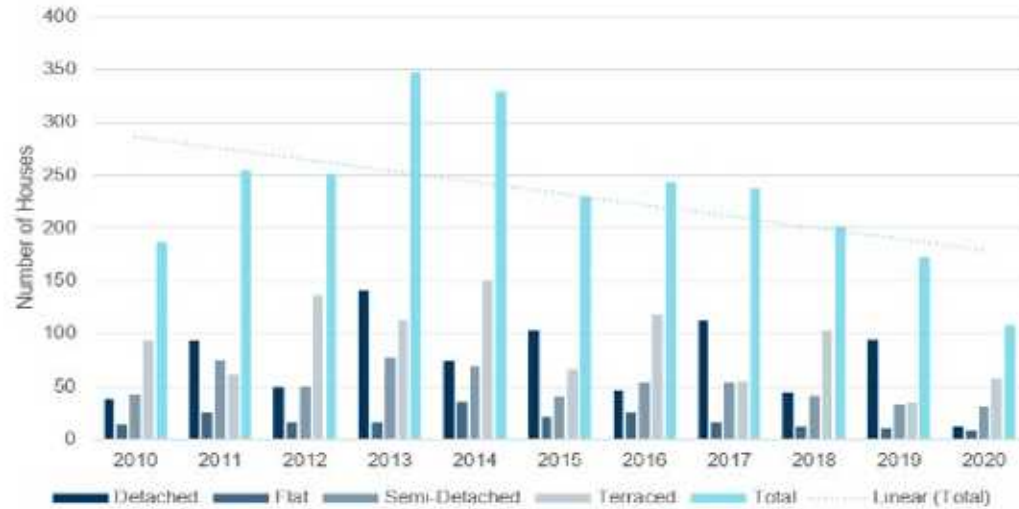


Age distribution of residents in St Ives 2019 (Source: ONS)



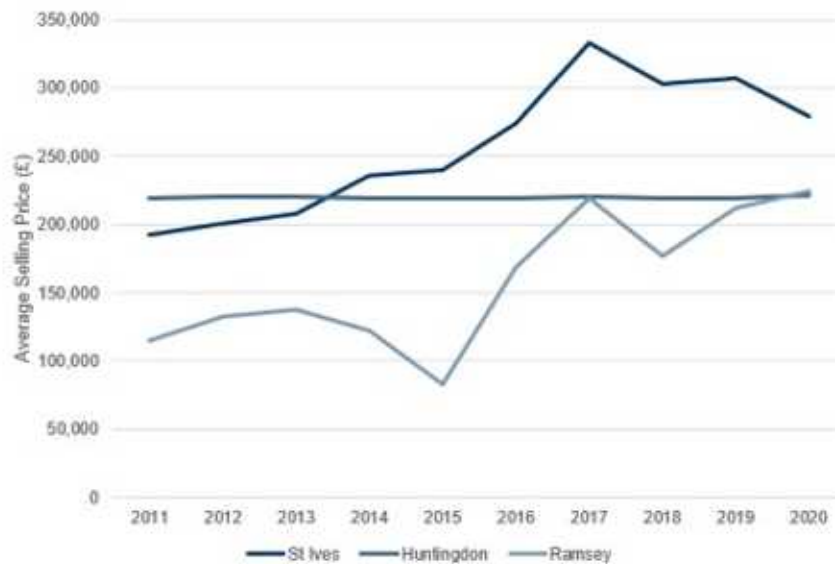
St Ives house sales by type

(Source: Land Registry Open Data)



Average selling price comparison

(Source: Land Registry Open Data)



Housing

→ Decreasing houses bought and sold in St Ives

- Since 2010, the average number of houses sold annually has decreased for all housing types
- Housing prices in St Ives have increased by 45%, with detached housing experiencing the greatest rate of 51.7% as property prices increased from an average of £193,000 to £293,000

Employment

→ 10,600 jobs in St Ives*

- Occupational shift has been seen toward professional service-sectors since 2011
- Five dominant sectors (63% of jobs) – three out of five decreased year on year
 - Manufacturing
 - Health & Social Work
 - Wholesale & Retail
 - Administrative
- *What impact would Covid have made on employment structure?*

* St Ives defined as postcode sector PE27

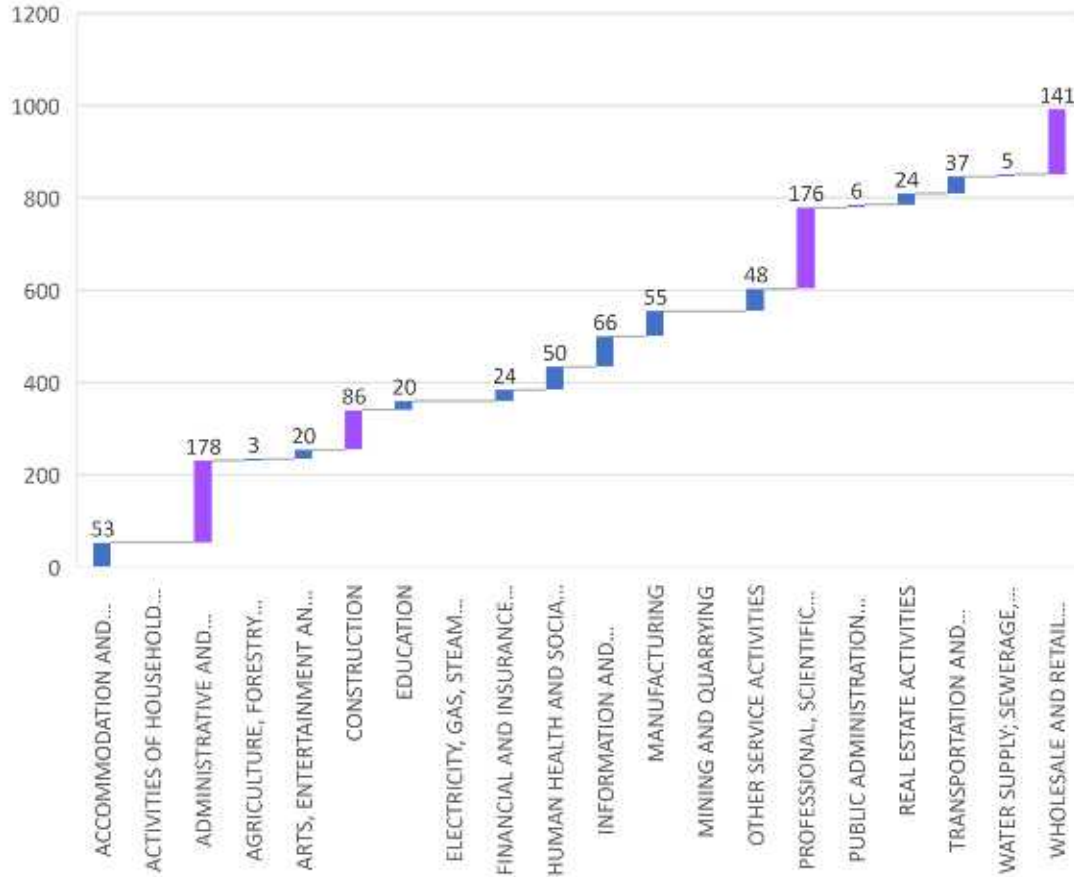
St Ives employment structure

(Source: IDBR)

Employment Industry	2018	2019	Change
Accommodation and food service activities	635	627	-8
Administrative and support service activities (4)	1,333	1,188	-145
Agriculture, forestry and fishing	9	9	-
Arts, entertainment and recreation	511	420	-91
Construction	476	454	-22
Education	629	632	+3
Electricity, gas, steam and air conditioning supply	-	-	-
Financial and insurance activities	213	192	-21
* Human health and social work activities (3)	694	1,370	+676
Information and communication	411	425	+14
Manufacturing (1)	1,790	1,719	-71
Mining and quarrying	-	-	-
Other service activities	297	259	-38
Professional, scientific and technical activities (5)	1,238	1,055	-183
Public administration and defence; social security	168	35	-133
Real estate activities	367	408	+41
Transportation and storage	286	353	-67
Water supply; sewerage, waste management, etc	117	98	-19
Wholesale and retail trade; etc (2)	1,368	1,380	+12
Total	10,542	10,624	

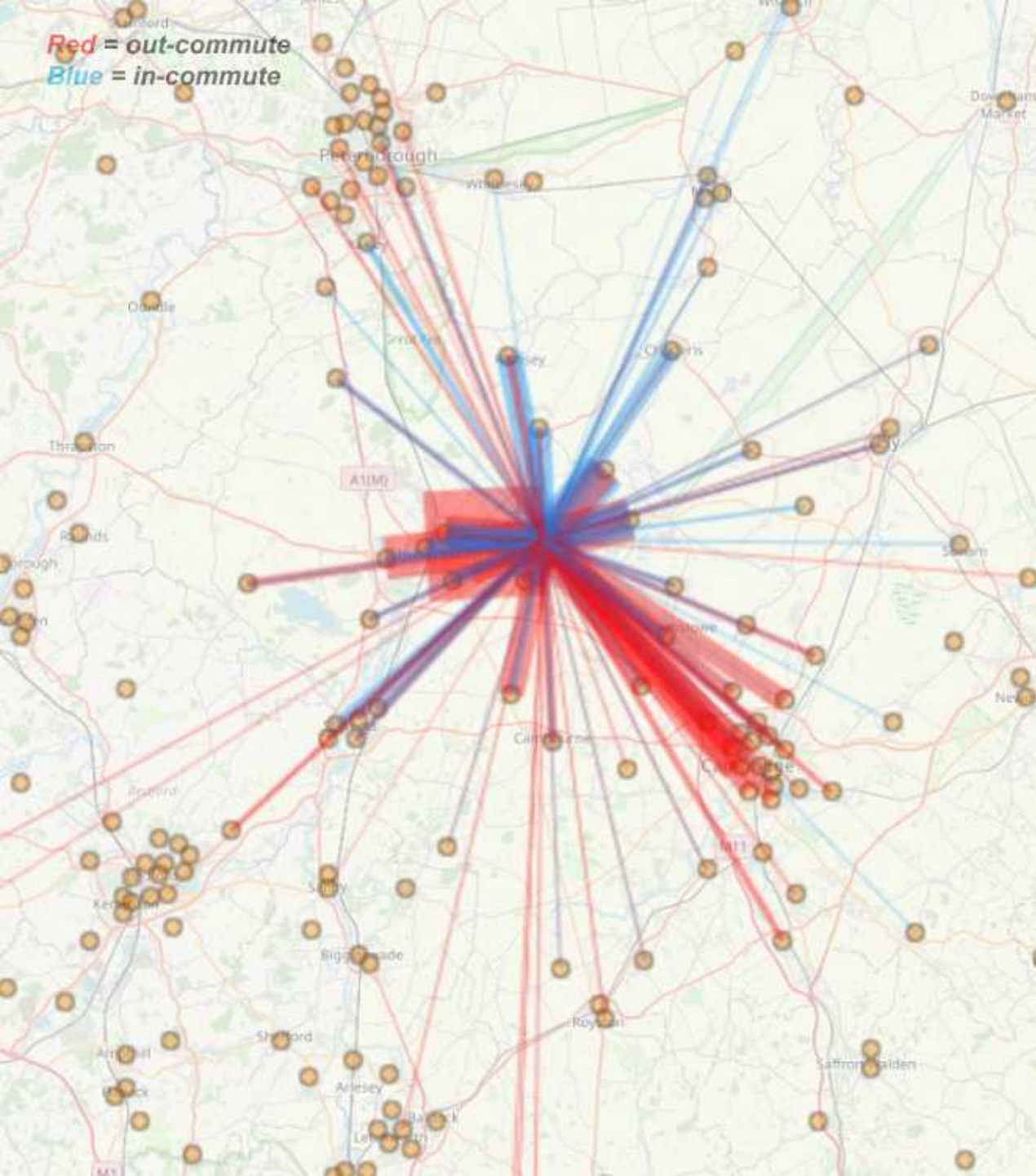
Businesses

St Ives business structure, 2019 (Source: IDBR)



→ **Amost 1,000
business units in St
Ives***

- The business base is quite different from employment structure, suggesting there are a lot of SME's in sectors like Admin and Construction



Travel to work

→ **Likely more out-flow than inflow of commuters**

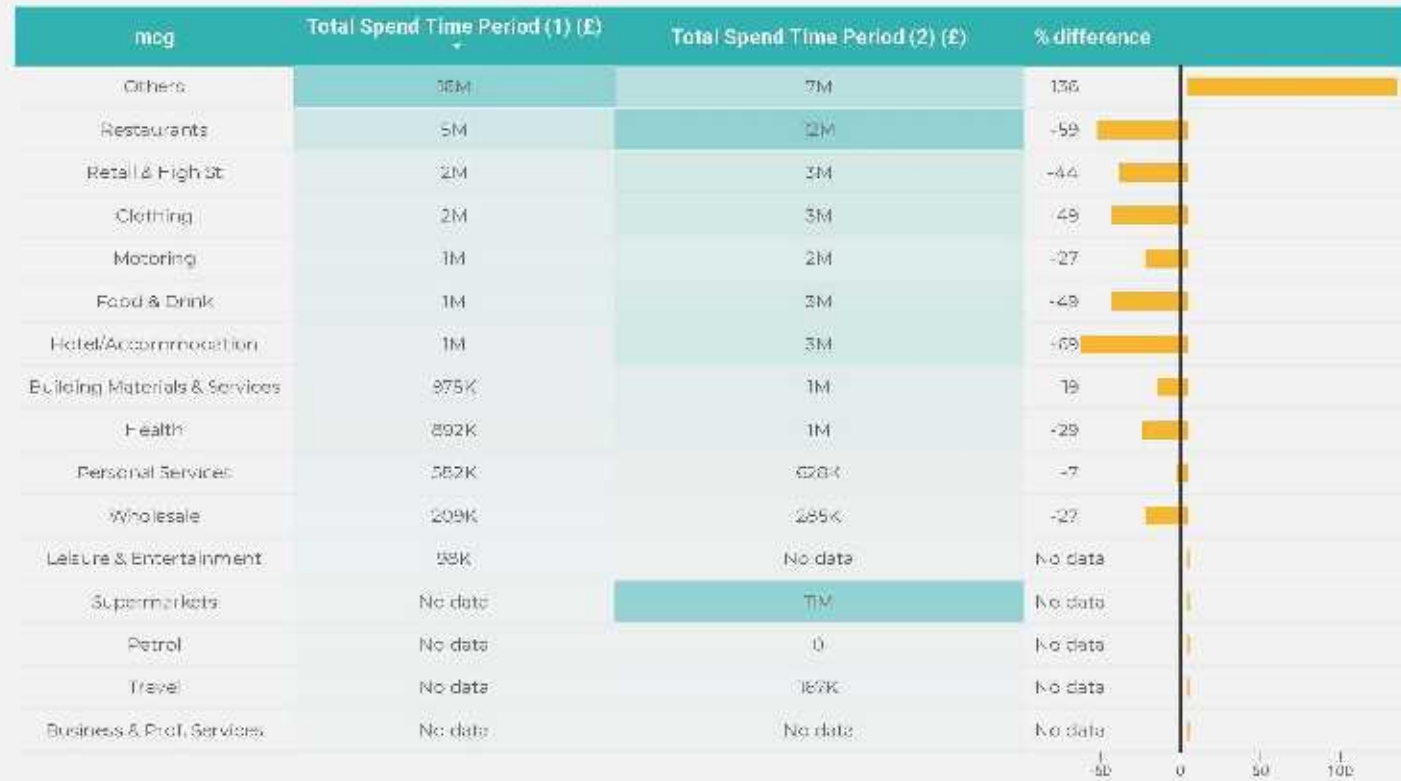
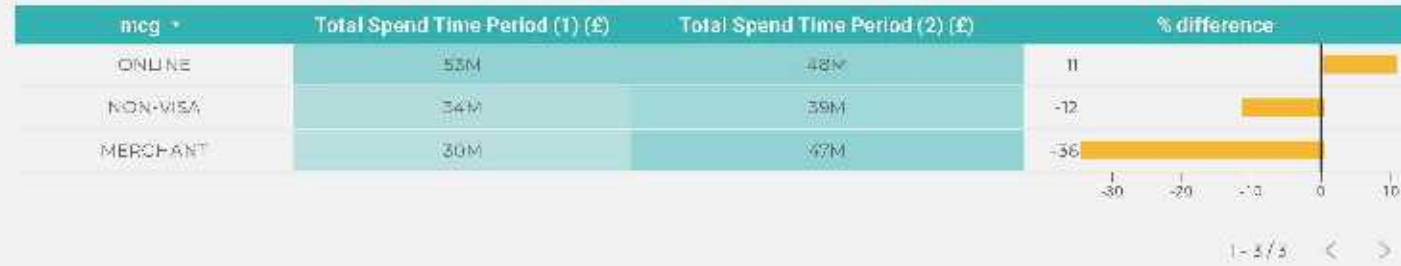
- Two important dynamics:
- St Ives is a residential location for people working in Cambridge and Huntingdon
- It does attract in-commute from Huntingdon and the villages

Town Centre

→ Estimated £118m spent in St Ives (Q4)

- Majority proportion of spend now online, accelerating the move away from the high street
- Change between Q3 and Q4 : -12%, mainly due to merchant spend
- Percentage of 'online' spend in St Ives (45%) - compared to Ramsey (55%) and Huntingdon(46%)

Consumer spend in St Ives by type and sector, 2020 (Source: GHD Quarterly Spend Insights)

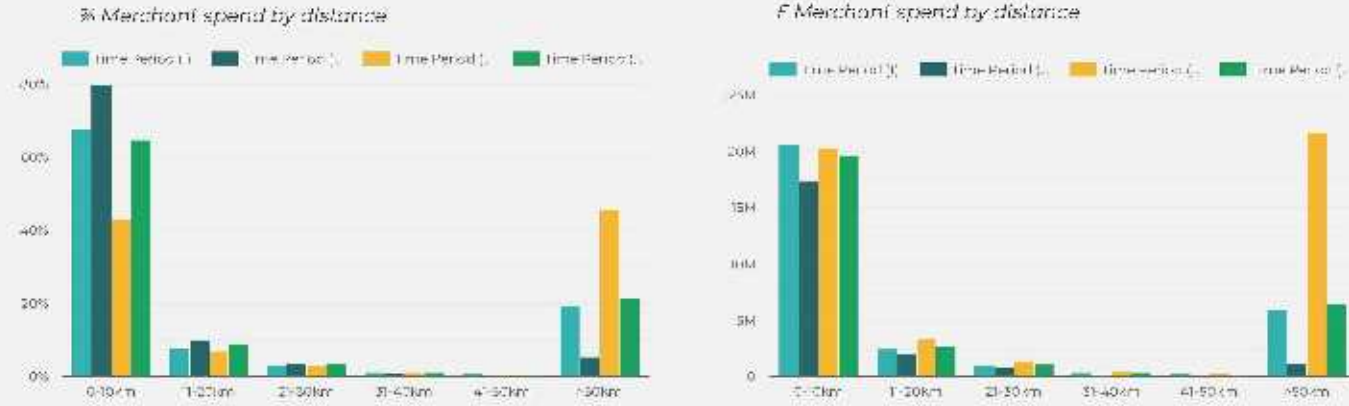


Town Centre

→ Spend polarised between local and visitor spend

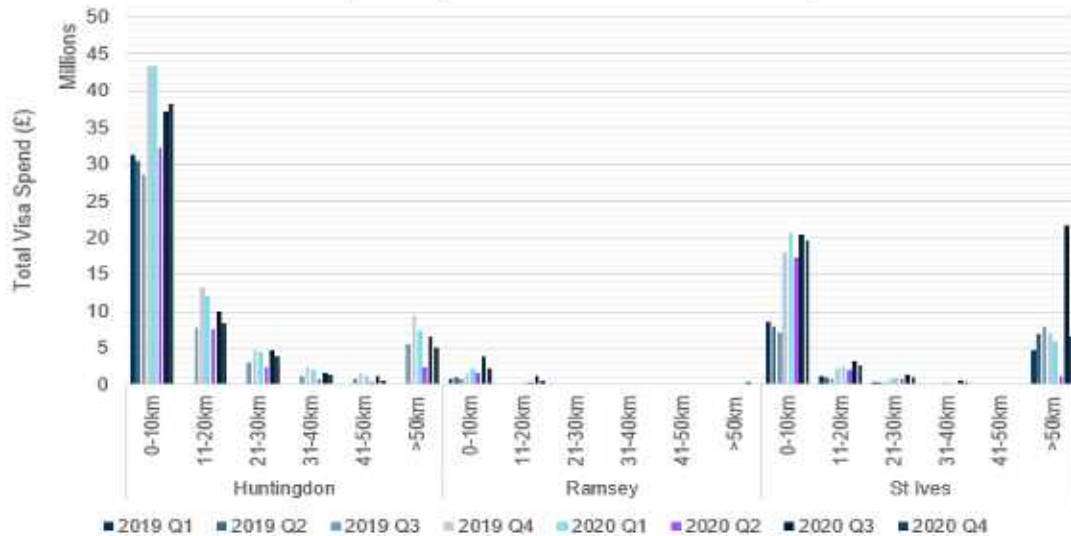
St Ives spending catchment, 2020

(Source: GHD Quarterly Spend Insights)



Comparison of spend catchment, 2020 (Source: GHD Quarterly Spend Insights)

Total VISA Spend by Distance from Town Comparison



St Ives town centre has reliance on inward spend from over 50km (mainly tourist related) which has been impacted. Local spend has been consistent

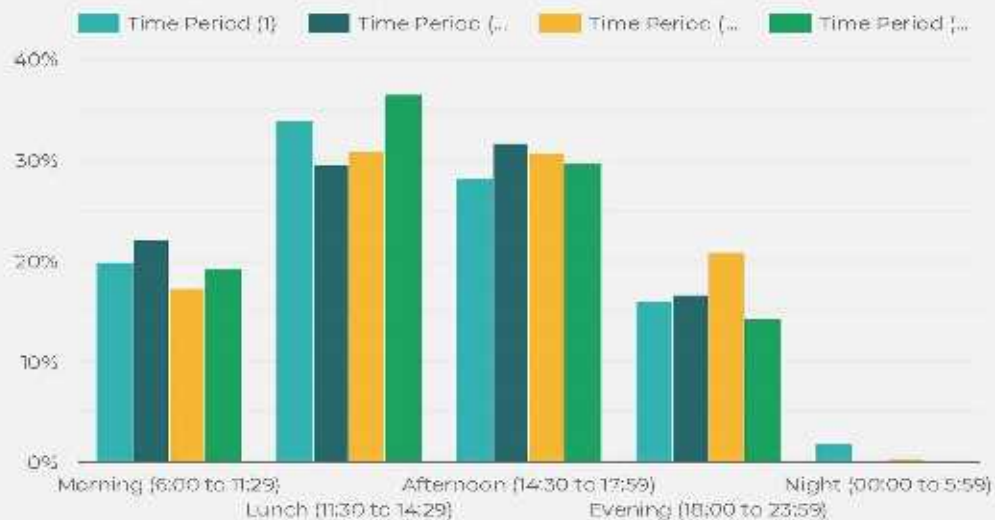
Role is clearly differentiated from Ramsey (local) and Huntingdon(sub-regional)

→ More significant night-time economy than other market towns

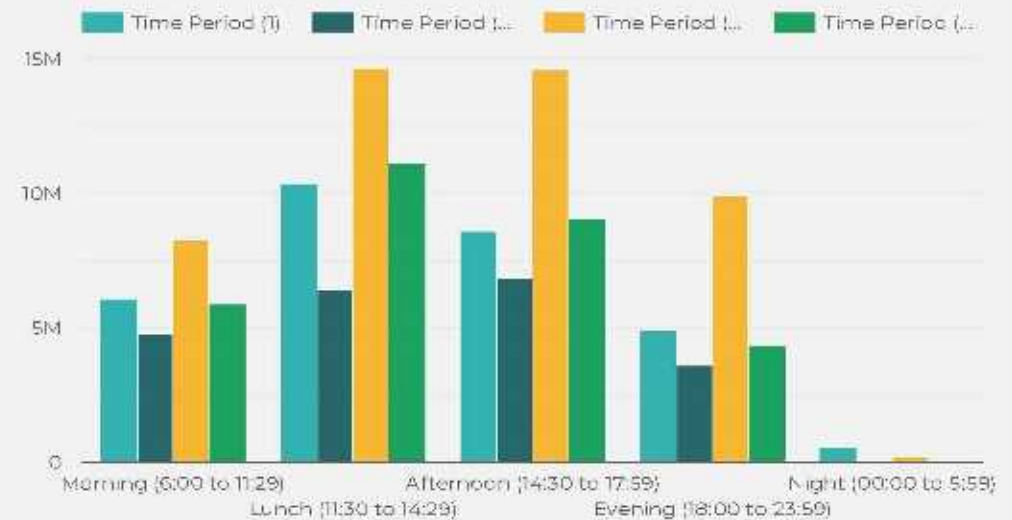
Q3 spending spikes demonstrates that with lockdown releasing, spend in St Ives bounced back strongly – an attractive 'offer'

St Ives spending by time of day, 2020 (Source: GHD Quarterly Spend Insights)

% Merchant spend by time of day



£ Merchant spend by time of day



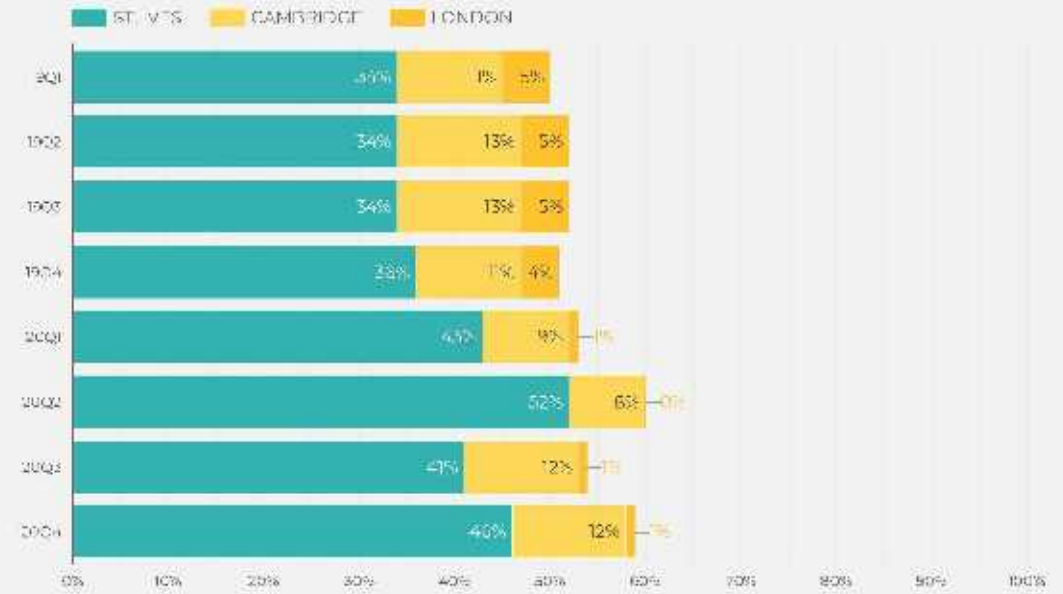
Residents Spend

→ The 'localisation' affect is lower than elsewhere

- Over the last 12 months we have seen increasing amount of residents 'card-based' consumer spending retained in the local Huntingdonshire economy, and retained in St Ives itself.
- In 2019, around 1/3 Huntingdon residents spend was local – in 2020 this increased to nearer 45%.
- Leakage to Cambridge was stable, London dropped away

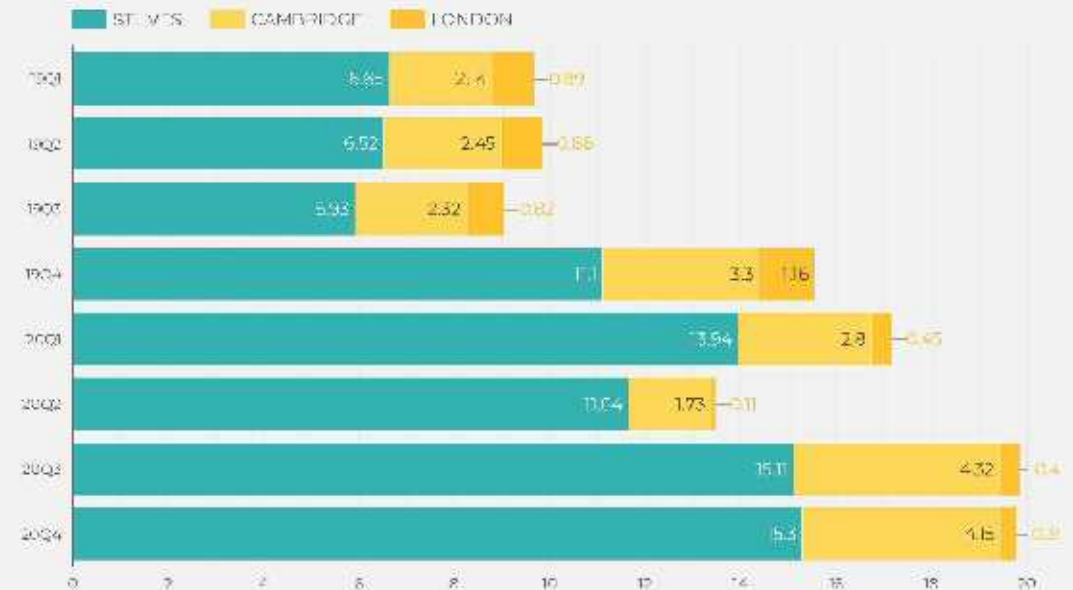


Percentage of offline visa resident spend by destination.



(Source: GHD Quarterly Spend Insights)

Visa resident spend in ME by destination.



Headlines

- Growth of population is modest, maybe being constrained by housing market (upward price pressures)
- Recent falls in large number of economic sectors – significant growth in Health has maintained overall employment levels
- Town centres benefits significantly from visits from wide area
- The ‘localisation’ impact in St Ives lower than other market towns

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