

**TONBRIDGE & MALLING BOROUGH COUNCIL**  
**ECONOMIC REGENERATION ADVISORY BOARD**

**11 September 2013**

**Report of the Chief Executive**

**Part 1- Public**

**Matters for Information**

**1 BOROUGH ECONOMIC PROFILE**

**To set out a brief economic summary of the Borough.**

**1.1 Introduction**

1.1.1 Members of the Board indicated at the previous meeting that it would be useful to see some economic statistics about the Borough to provide a context for the future work of the Advisory Board.

1.1.2 Attached as Annex A to this report is an initial summary providing some key data, drawn mainly from statistics compiled by the County Council. Members are invited to indicate whether any further detail on specific elements of the profile would be useful.

1.1.3 In summary, the key messages are:

- Despite the economic downturn, unemployment levels in the Borough have remained low at 2.1% compared to 3.8% nationally.
- Youth unemployment has remained an issue locally, with nearly 28% of all unemployed in the Borough being aged 24 or under compared to 21% in Tunbridge Wells and 26% in Sevenoaks.
- The Borough's economy is dominated by service industries with less than 10% of all employees employed in manufacturing and agriculture.
- Tonbridge and Malling's economy is predominantly a small business economy. 70% of companies employ less than 5 people and 82% employ less than 10 people.
- Business survival rates in the Borough are strong when compared to Kent and GB. For example, 65% of new businesses in the Borough survive to three years compared to only 61% in Kent and 57% nationally.

- Compared to Kent as a whole, Tonbridge and Malling has a higher number of people with Level 4 qualifications and above (27%), has more people employed in manager/professional roles and has higher average earnings.
- 20% of people in the Borough have no qualifications which is the highest of the three West Kent districts.

Background papers:

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Nil

Julie Beilby  
Chief Executive