

WILTSHIRE FULL TIME WORKERS SUFFER WORST DROP IN LIVING STANDARDS IN THE SOUTH WEST AS REAL VALUE OF EARNINGS FALLS BY 14.3% DUE TO 'BANKERS RECESSION' AND STALLED RECOVERY

These figures show that the Government's strategy for an economic recovery is in tatters as living standards in the South West region drop by 8% says GMB

Full time workers resident in Wiltshire have suffered the worst drop in living standards in South West region. The real value of their average gross earnings have fallen by 14.3% between April 2007 and November 2011, due to 'bankers recession' and stalled recovery.

North Somerset's full time workers suffered the next worst fall in living standards in the region with a drop of 13.4%, followed by Devon with a drop of 9.6%, Bournemouth with a drop of 9%, Gloucestershire, Bath & North East Somerset and Bristol all with a drop of 8.9%. In Cornwall living standards are down by 8.8%. In Somerset the real value of average earnings for full time workers is down by 6.6%, for Dorset the fall is 4.9%, for Poole the fall is 4.7% and for Plymouth it is 4.4%. Living standards in South Gloucestershire are down by 3% while the drop in Swindon is 1.1%. Torbay is the only area out of the 15 areas in the region where the movement in average earnings for fulltime workers has kept pace with the rate of inflation over the same period.

These figures are from a new analysis by GMB of official earnings data. The table below shows the change in living standards for all 15 areas in the region, between April 2007 and November 2011. For the South West region as a whole the living standards of full time workers have fallen by 8% in this period. The fall for the UK as a whole is 5.9% and for England is 6.2% during the same period.

In the analysis GMB looks at the figure for annual average gross earnings of full time workers in each area from official ASHE data for April 2007 from ONS before the recession kicked in. This figure is compared with the figure for annual average gross earnings for the same area from ASHE for April 2011. The changes shown in annual average earnings between these two periods, plus an uprating for wage increases to September 2011, are measured against inflation over the same period to calculate the real change in the value of these earnings. See Notes to Editors for sources and inflation details.

		Mean gross annual (£) - full-time			Drop in real value of earnings from April 2007 to November 2011*
		2007 £	2011 £	Change £	
	United Kingdom	30,015	32,837	2,822	-5.9
	England	30,852	33,661	2,809	-6.2
	South West	27,570	29,564	1,994	-8.0
rank					
1	Wiltshire	30,789	31,102	313	-14.3
2	North Somerset	32,858	33,463	605	-13.4
3	Devon	25,838	27,315	1,477	-9.6
4	Bournemouth	26,593	28,260	1,667	-9.0
5	Gloucestershire	29,813	31,703	1,890	-8.9
6	Bath & North East Somerset	30,360	32,286	1,926	-8.9
7	City of Bristol	27,677	29,433	1,756	-8.9
8	Cornwall	23,763	25,310	1,547	-8.8
9	Somerset	26,533	28,831	2,298	-6.6

10	Dorset	27,698	30,573	2,875	-4.9
11	Poole	28,031	31,001	2,970	-4.7
12	Plymouth	23,389	25,944	2,555	-4.4
13	South Gloucestershire	28,054	31,503	3,449	-3.0
14	Swindon	28,078	32,052	3,974	-1.1
15	Torbay	21,969	25,562	3,593	1.1

Richard Ascough GMB Regional Secretary for the South West said, **“These figures show that the Government’s strategy for an economic recovery is in tatters as living standards in the region drop by 8%.**

George Osborne has the economic literacy of a stick of rhubarb.

Full time workers resident in Wiltshire, Somerset, Devon, Bournemouth, Gloucestershire, Bristol, Cornwall, Somerset, Dorset, Poole, Plymouth, South Gloucestershire and Swindon have seen the value of their earnings drop when they have a job. Things have got a lot worse in the past year as the recovery underway at the time of the election stalled and the region is mired in a new recession.

Two thirds of the economy is consumer driven and Osborne must be the only person who does not get it. Squeezing wages, pay freezes and cutting jobs will not restart the economy. Using the IMF measures his cuts will reduce real private consumption by 4% and GDP by 3.4% over the next few years.

I doubt if the electorate had any notion that a change of government would lead to a loss of 376,000 jobs across the UK and 54,000 in the South West, in the public sector, in the short time since the general election. When the ‘same old Tories’ were returned to power they brought with them the same old philosophy that “if it’s not hurting it’s not working.”

Ends

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Notes to Editors:

1 **2007-2011 Annual Survey of Hours and Earnings - residence based** *Source: Table 7.7a, Annual Survey of Hours and Earnings, Office for National Statistics. Crown Copyright Reserved*

2 In the analysis GMB looks at the figure for annual average gross earnings of full time workers in each area from official ASHE data for April 2007 from ONS before the recession kicked in. This figure is compared with the figure for annual average gross earnings for the same area from ASHE for April 2011. The changes shown in annual average earnings between these two periods, plus an uprating for wage increases to September 2011, are measured against inflation over the same period to calculate the real change in the value of these earnings.

3 Between April 2007 and November 2011 inflation has been 16.1%, of which half (7.65%) has taken place since April 2010.