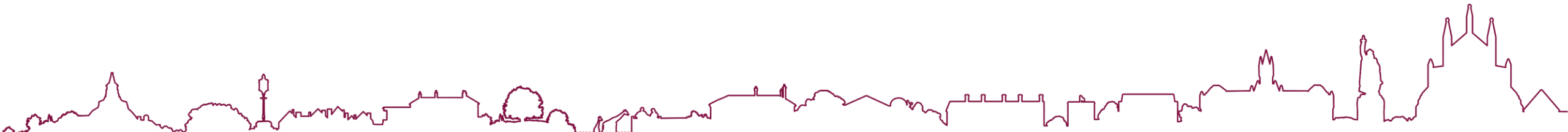


Winchester District Quarterly Economic Intelligence Dashboard



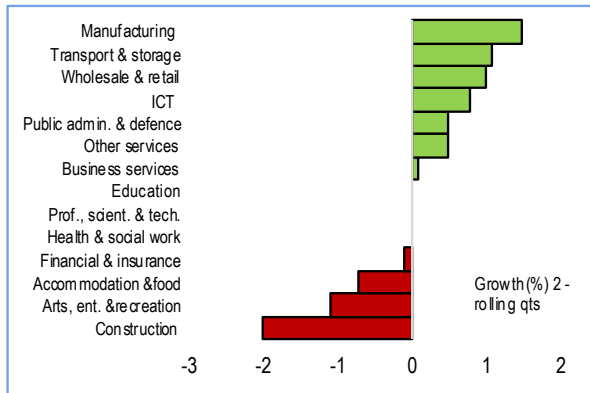
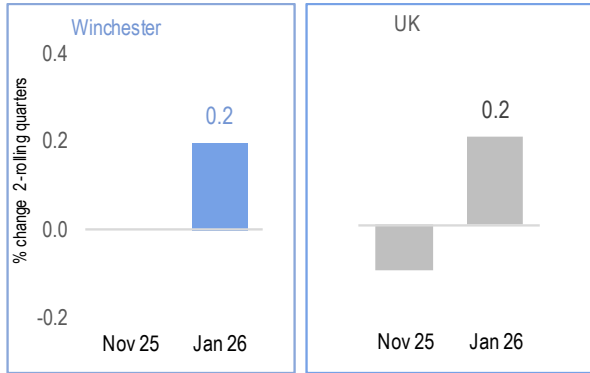
March 2026



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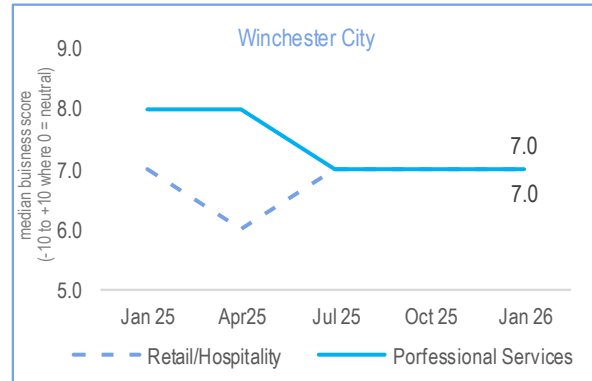
Theme	Indicators	
Business Activity	<ul style="list-style-type: none">• Business Performance• Economic Growth• Business Prices• Inflation	Page 1
Jobs and Earnings	<ul style="list-style-type: none">• PAYE Employees• PAYE Earnings• Labour Demand• Demand by Occupation	Page 2
Unemployment	<ul style="list-style-type: none">• Claimant Unemployment• Local Claimants• Youth Unemployment• Local Young Claimants	Pages 3-4
Spending and Sentiment	<ul style="list-style-type: none">• Business Confidence• Vacancies & Footfall• Spending & Consumer• House sales	Page 5
Local Business Intelligence and Public Policy News	<ul style="list-style-type: none">• Business-specific Intelligence and News• Public Policy News	Page 6

Economic Growth



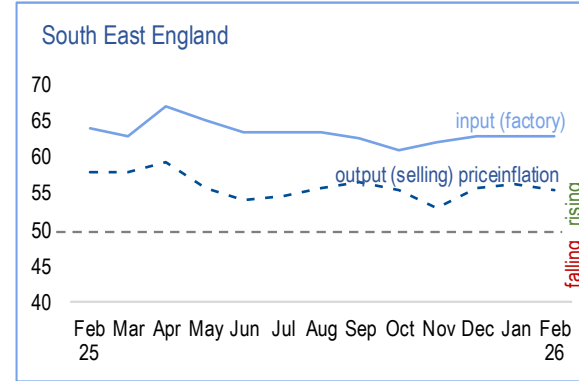
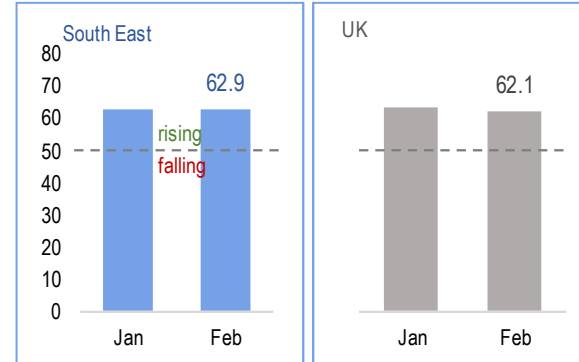
- UK economy grew 0.2% in latest quarter. Our preliminary estimate suggests that Winchester's economy expanded by 0.2% over same quarter, following no growth in previous quarter.
- Growth in UK led by manufacturing (car production) and in warehousing, while hospitality & leisure down. Construction output declined with fewer new builds.

Business Performance



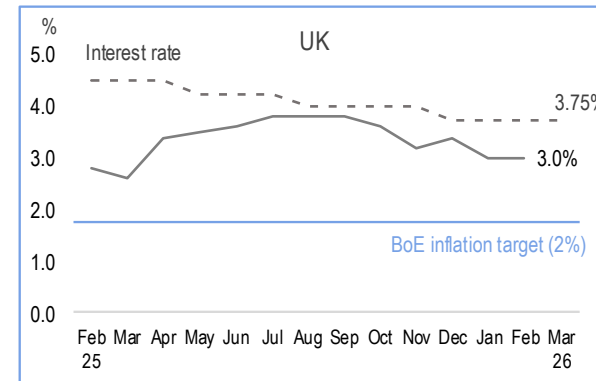
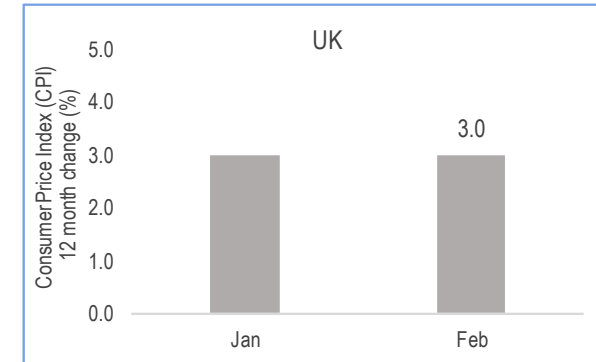
- Survey evidence from Winchester BID Business Barometer suggest that business performance in Jan 26 saw retail and professional services were unchanged between Nov 25 – Jan 26.
- Timelier survey data points to strong South East business activity saw the third monthly rise and fastest growth for over two-and-a-half years.

Business Prices



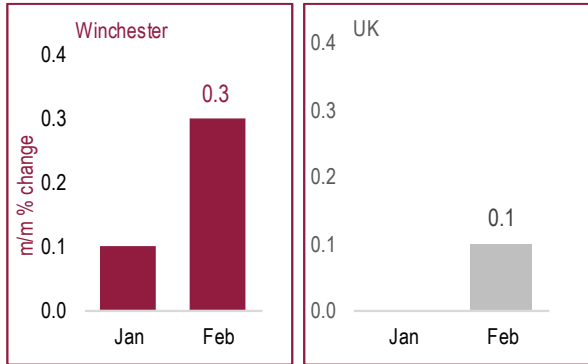
- Business input costs in the region rose to a six-month high in Feb, reflecting higher wages, fuel and raw material prices. Factory gate prices increased only modestly from Jan, indicating limited pass-through of higher costs. Charge inflation eased slightly in Feb, though inflationary pressures are expected to build.

Inflation

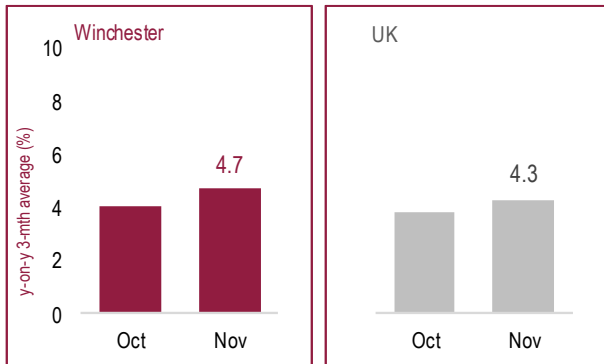


- UK inflation (CPI) remained unchanged at 3.0% in Feb with clothing the largest contributor.
- Core inflation edged up to 3.2%, while services inflation eased slightly to 4.3%.
- The BoE held rates in March, reflecting the energy shock from the Middle East war and the likelihood of rate rises later this year.

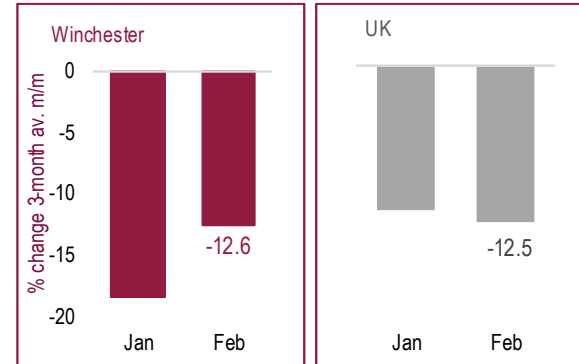
PAYE Employees



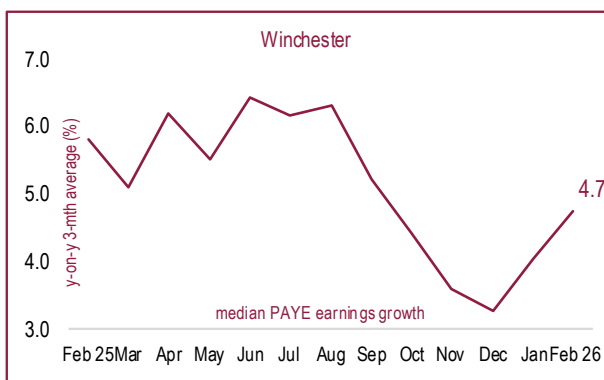
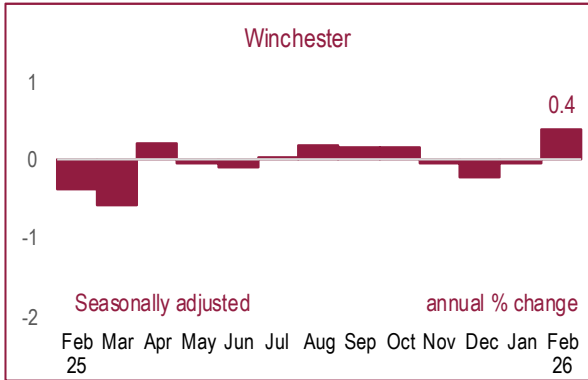
PAYE Earnings



Labour Demand



Demand by Occupation



Unique jobs postings by Occupation (SOC)	Feb	% of total
Cleaners and Domestic	105	5.5
Care Workers and Home Carers	104	5.5
Kitchen and Catering Assistants	99	5.2
Programmers and Software Development Professionals	86	4.5
Sales Related Occupations n.e.c.	66	3.5
Chefs	64	3.4
Managers and Directors in Retail and Wholesale	60	3.2
Chartered and Certified Accountants	53	2.8
Special and Additional Needs Education Teaching Professionals	52	2.7
Civil Engineers	48	2.5

Unique jobs postings by Occupation (SOC)	Jan	% of total
Care Workers and Home Carers	100	5.9
Cleaners and Domestic	100	5.9
Kitchen and Catering Assistants	92	5.4
Sales Related Occupations n.e.c.	76	4.5
Programmers and Software Development Professionals	69	4.1
Early Education and Childcare Practitioners	59	3.5
Chefs	59	3.5
Chartered Architectural Technologists, Planning Officers and Consultants	51	3.0
Quantity Surveyors	48	2.8
Customer Service Occupations n.e.c.	48	2.8

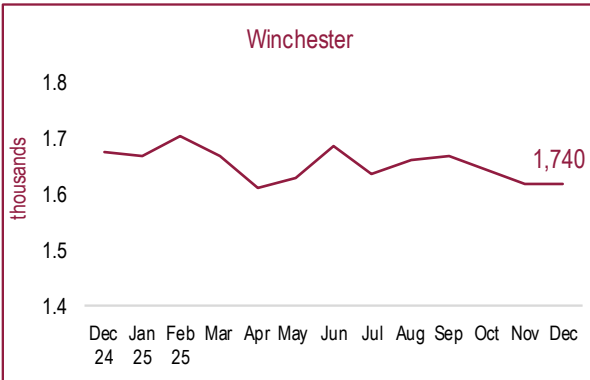
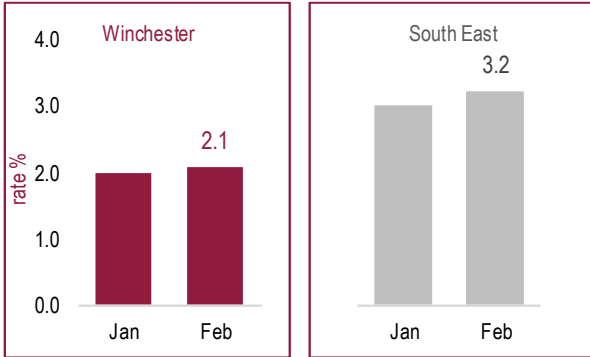
- Timely preliminary estimates from HMRC PAYE points to employment increasing sharply in Feb following sluggish growth in Jan, while outperforming the UK average.
- PAYE employment in Winchester was 0.3% higher on the month and quarter, and 0.4% higher on the year. Annual employment at 58,100.

- PAYE earnings in Winchester remains elevated and above inflation ticked up in February as growth returned in 2026. Growth rate above the UK average.
- National wage data covering the entire UK economy slowed sharply to 3.8%, the slowest in five years but above inflation.

- Labour demand remains subdued due to higher labour costs and economic uncertainty, although in the 3-months to Feb the fall in demand eased in Winchester and close to the South East rate of change.
- Timelier daily postings points to fairly stable demand that is a fifth higher in March than same time last year.

- Top two in-demand skills remain care and cleaners, but Feb saw four new occupations in top ten compared to Jan; accountants, civil engineers, retail managers and SEN teachers.
- The top specialised skills: Project Management, Auditing, Continuous Improvement Process, Finance, Food Safety–Sanitation, Risk Analysis.

Claimant Unemployment



- The number of unemployed claimants in Winchester district (not adjusted for seasonal factors) increased by 110 to 1,740. Winchester had 35 more unemployed people than at the same time last year.
- The rate increased on the month to 2.1% in Feb, below South East (3.2%) and UK rates (3.9%).

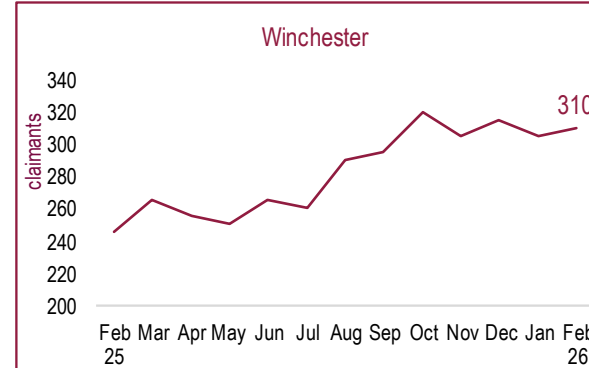
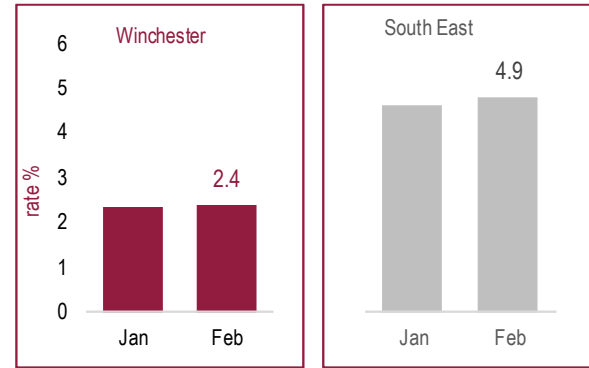
Local Claimants

Local Authority	Rate (%)	RAG	Change (ppts)	RAG
Basingstoke and Deane	2.7	Green	0.1	Red
East Hampshire	2.1	Green	0.1	Red
Eastleigh	2.4	Green	0.2	Red
Fareham	2.1	Green	0.1	Red
Gosport	3.8	Yellow	0.2	Red
Hart	1.8	Green	0.1	Red
Havant	3.5	Yellow	0.1	Red
Isle of Wight	4.3	Red	0.2	Red
New Forest	2.5	Green	0.1	Red
Portsmouth	4.6	Red	0.1	Red
Rushmoor	3.1	Green	0.1	Red
Southampton	4.3	Red	0.2	Red
Test Valley	2.0	Green	0.1	Red
Winchester	2.1	Green	0.1	Red

>= UK rate (3.9%) ■ > 0.0 ppts ■
 >= SE rate < UK ■ No change ■
 < SE rate (3.2%) ■ < 0.0 ppts ■

- Like most Hampshire and the Solent authorities, Winchester's claimant count rate is below the two benchmarks. The two cities and the IoW are above the UK rate, and Gosport and Havant above S. East.
- All 14 Hampshire and the Solent local authorities saw a monthly increase in unemployment rates.

Youth Unemployment



- The number of young unemployed claimants aged 18–24-year-olds in Winchester district was effectively unchanged (+5) to stand at 310.
- The youth claimant unemployment rate has been unchanged at 2.4% since Nov 25. The 18-24-year-old rate is below South East (4.9%) and the UK (5.7%) averages.

Young Local Claimants

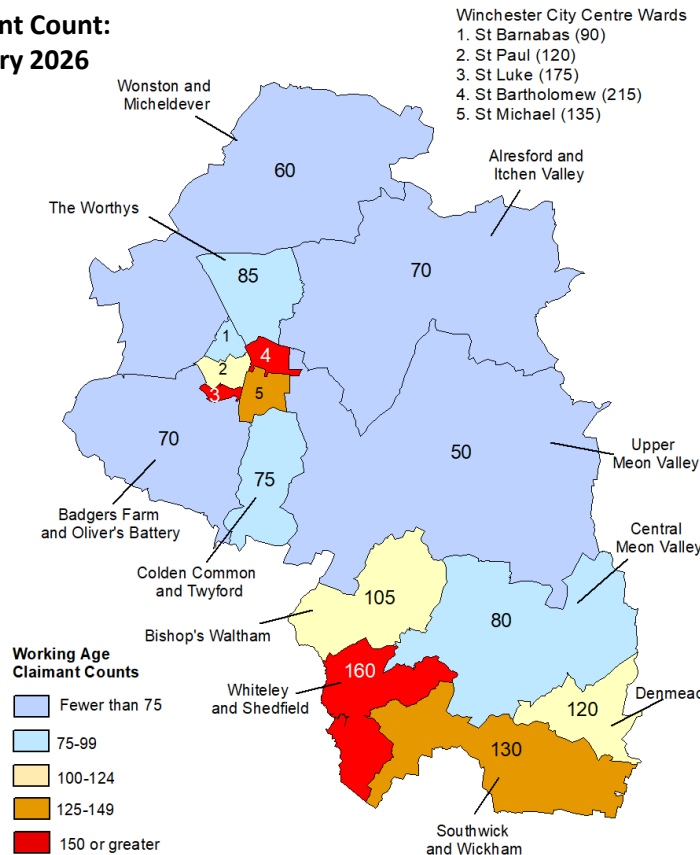
Local Authority	Rate (%)	RAG	Change (ppts)	RAG
Basingstoke and Deane	5.6	Yellow	0.2	Red
East Hampshire	3.7	Green	0.0	Yellow
Eastleigh	4.6	Green	0.0	Yellow
Fareham	3.9	Green	0.2	Red
Gosport	7.2	Red	0.3	Red
Hart	2.6	Green	0.1	Red
Havant	7.4	Red	0.4	Red
Isle of Wight	9.5	Red	0.6	Red
New Forest	4.8	Green	0.2	Red
Portsmouth	5.0	Yellow	0.2	Red
Rushmoor	4.9	Yellow	0.3	Red
Southampton	3.7	Green	0.2	Red
Test Valley	4.1	Green	0.3	Red
Winchester	2.4	Green	0.0	Yellow

>= UK rate (5.7%) ■ > 0.0 ppts ■
 >= SE rate < UK ■ No change ■
 < SE rate (4.9%) ■ < 0.0 ppts ■

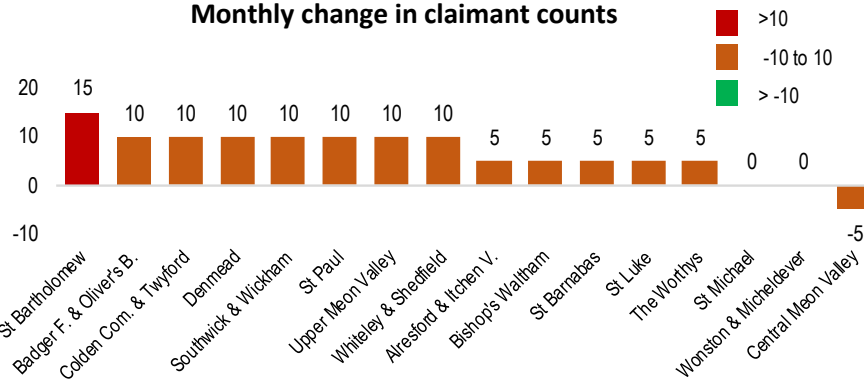
- Eight of the 14 Hampshire and the Solent districts (including Winchester) have rates below the South East and UK rates. Three LAs above the South East rate, and three LAs above the UK.
- Eleven of the 14 LAs saw an increase in rates on previous month, 3 saw no change (incl. Winchester).

- Based on the thresholds between -10 and 10 almost all wards (15 out of 16) saw no change in claimant counts on the previous month.
- Only St Bartholomew Ward (+15) met the threshold for an increase of greater than 10 claimants.
- Claimant count concentrations (over 150) are in the City of Winchester – St Luke and St Bartholomew wards, and in Whiteley and Shedfield Ward.
- However, small increases in claimant counts was enough for 14 of the 16 Winchester district wards to also see increases in their claimant rates in February, Badger Farm and Oliver’s Battery Ward seeing +0.3ppt increase.
- St Luke Ward (3.9%) has an unemployment rate above or equal to the South East average (3.2%), six above the Winchester average (2.1%). No Winchester district wards are above the UK average (3.9%), but St Luke Ward has the same rate.

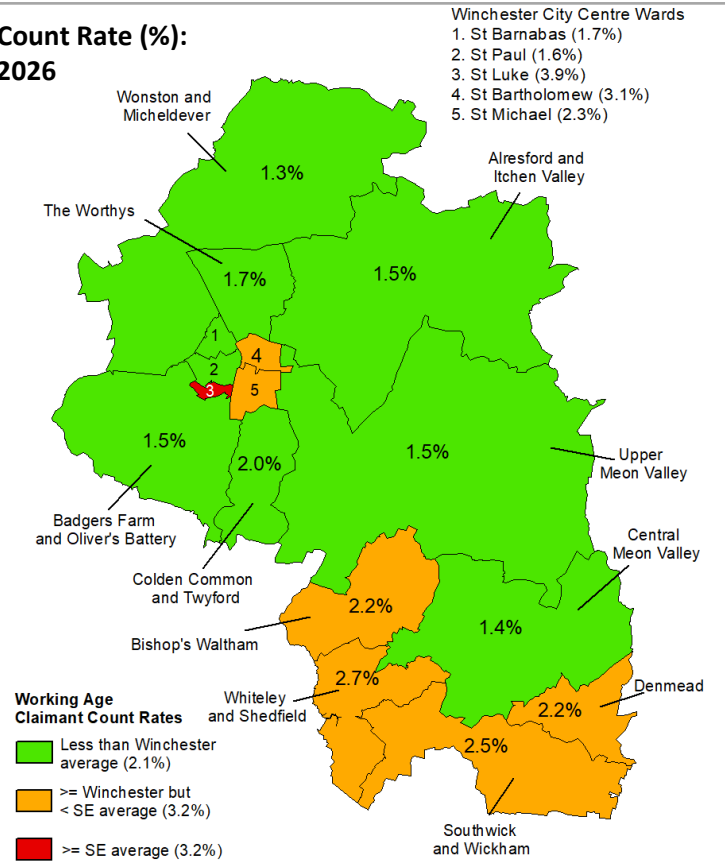
Claimant Count: February 2026



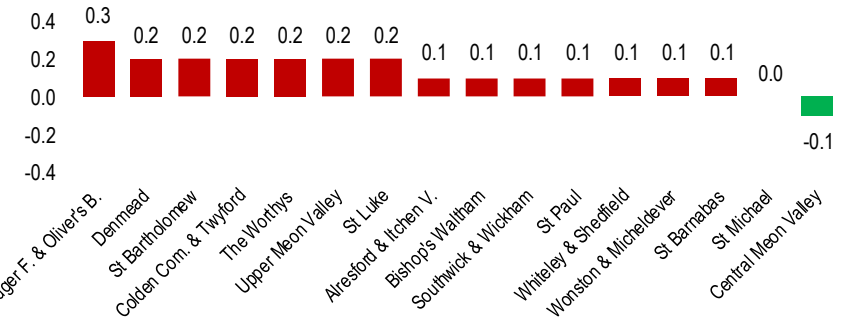
Monthly change in claimant counts



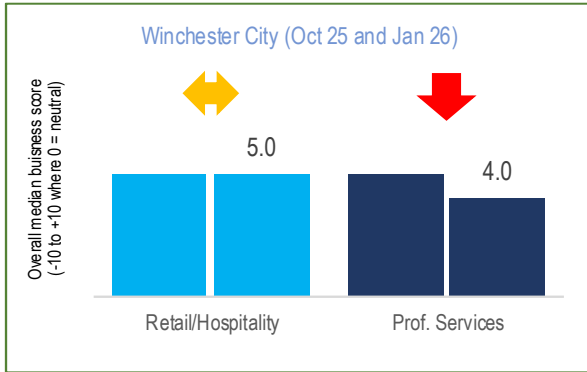
Claimant Count Rate (%): February 2026



Monthly change in rates percentage points (ppts)

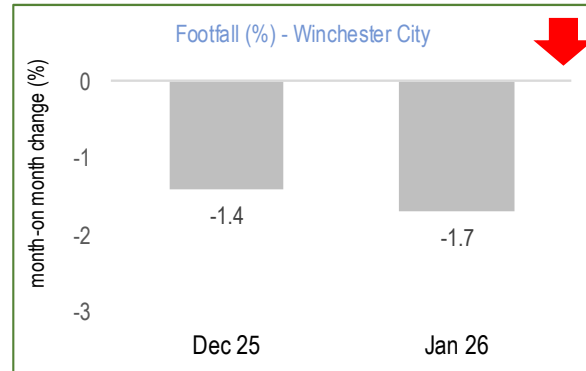


Business Confidence



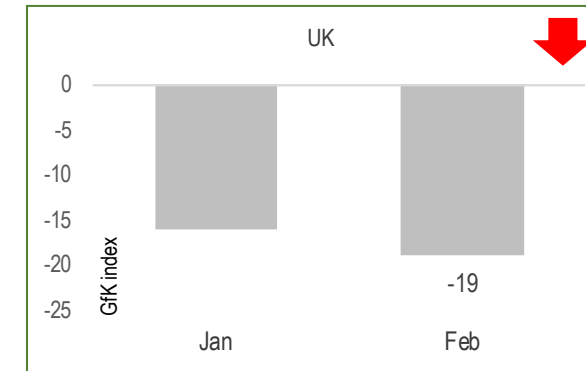
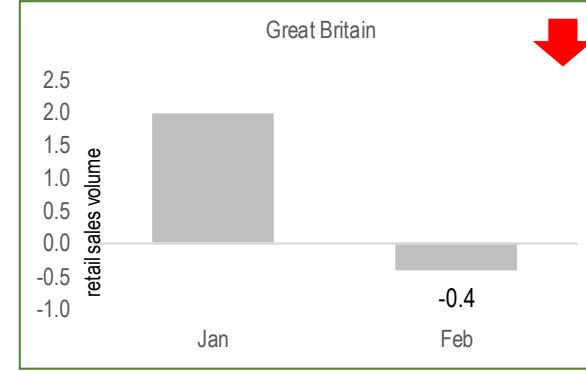
- The Business sentiment score in Winchester city centre were unchanged for retail/hospitality at 5.0 but down one point for professional service in Jan 2026.
- Timelier regional survey data suggests businesses broadly optimistic about the outlook for 2026, more so than the national average.

Vacancies & Footfall



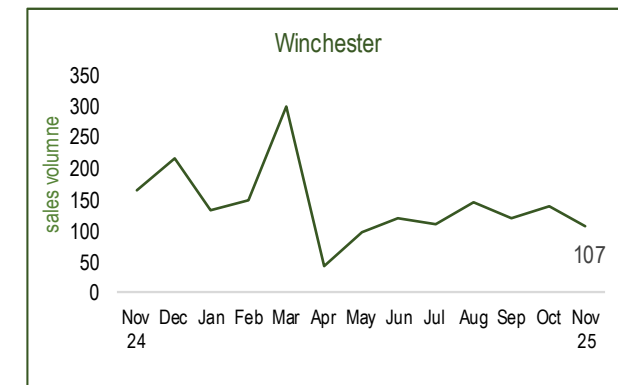
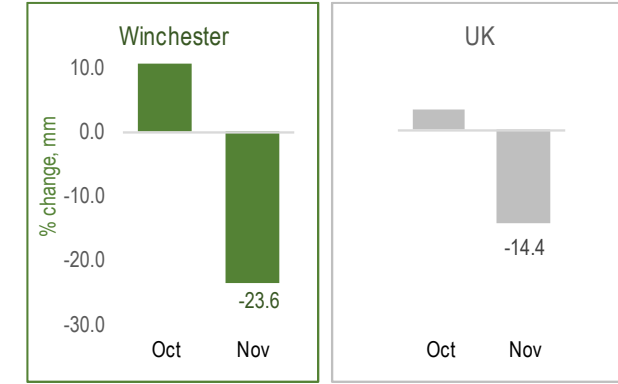
- The Winchester High Street vacancy rate increased in Jan 26 compared to 2.3% in Oct 25 and higher than Jan 25(4.7%) as retail property market subdued.
- Strong footfall in 2025 in Winchester City easing off with 1.7% decrease in Jan 2026 compared to Dec 2025, and down 2.6% on Jan 2025.

Spending & Sentiment



- Retail sales volumes fell by 0.4% in Feb following 2.0% increase in Jan (revised up). Growth up 0.7% in the 3-mths to Nov and 2.5% on the year.
- Consumer confidence down 3 points to -19 in Feb.
- Weaker outlook on personal finances drove down confidence amidst rising prices and economic uncertainty.

House Sales



- House sales down sharply in Nov as buyer's adopted 'wait-and-see' stance in advance of Autumn budget.
- Winchester house prices fell 1.7% in Jan 26 and lower on the year. Average house price £461K in Winchester, 72% above the UK average (£268K).
- Middle East crisis impacting mortgage markets with rising borrowing costs.

Business-specific Intelligence and News (BID)

- **Winchester City BID report (January 2026) points to yet another solid performance at the end of the 4th quarter 2025**, with Retail/Hospitality (RH) performance score and Professional Services (PS) both unchanged at '7' (out of 10) compared to November 2025.
- **Winchester's city-centre RH outlets report a sharp downturn in sales** between October 2025 and January 2026; down from 5.0% in October to 2.3%. **PS saw sales growth decrease** but at a slower pace than RH, with PS sales down from 4.5% in October to 4.0% in January 2026.
- **Half of Winchester City RH businesses reported higher levels of net profitability** in January 2026; up from 40% in October and higher than the same time last year. **Two fifths (40%) of PS businesses achieved profitability** in January 2026, **slightly down** from October (43%).
- **Short term RH sentiment scores were unchanged at 5.0 for January** and on last year. **PS sentiment eased to 4.0**, down on the month and on the year.
- **BID report points to the 2025 Winchester Christmas Market giving most businesses a modest sales boost**, with the strongest gains made on the High Street. Anecdotal evidence on key concerns included congestion, parking, signage, and the impact of market stalls on existing shops.
- **Winchester City High Street retail vacancies have risen sharply** from 2.3% (October) to 7.0% (January) but remain well below the national rate (13.5%), while overall city centre vacancies remain stable. The **retail property market is subdued** with no new tenants yet to take up long-vacant units.
- **After strong 2025, Winchester City businesses footfall eases going into 2026**, with reported footfall down 1.7% in Jan 2026.

Public Policy News

Key Policy Announcements for 2026

Employment & Workers' Rights (Effective April 6, 2026)

- "Day 1" Rights for paternity and unpaid parental leave available from the first day of employment. **Statutory Sick Pay (SSP)** see removal of the lower earnings limit (LEL) and waiting periods. **Protective Awards** will see the maximum period for collective redundancy protective awards doubled. Introduction of **Bereaved Partners' Paternity Leave**.

Business Rate Changes (April 2026)

- From April 2026, **five business rate multipliers instead of two**, including new multipliers for Retail, Hospitality and Leisure properties.
- With effect **from 1 April 2026, all non-domestic properties** in England and Wales will have their **rateable values updated** by the Valuation Office Agency (VOA)
- **Transitional Relief & Support** will see £3.2 billion 3-year scheme to allow phasing in of changes, ensuring bill increases are capped, including an expansion of Supporting Small Business (SSB) relief.

Tax and Welfare

- **Two-Child Benefit Cap removed**, with welfare benefits rising with inflation.
- **Making Tax Digital (MTD) mandatory for self-employed** individuals and landlords with gross income over £50,000.
- Tax Thresholds frozen until 2031.

Economic & Public Sector

- **Education White Paper: All schools to move towards joining high-quality trusts**, with Ofsted inspections introduced for trusts. **Growth and Skills Levy**, set to replace the current Apprenticeship Levy in April 2026.

Government Consultations for Businesses

- **Make Work Pay - Flexible Working** (closes 30 April 2026): [consultation](#) on **improving access to flexible working**, with a focus on implementing the Employment Rights Act 2025.

How to read 'traffic lights':



Refers to decline or growth relative to the previous period (GVA, PMI business activity and business prices indicators, job postings, business investment, retail and house sales).

In the case of inflation, PAYE employment & earnings and consumer sentiment, it refers to the direction of travel relative to the previous period.

For claimant count unemployment indicators, the change refers to the rate not the level. For example, a decrease in youth unemployment would see a downward green arrow.



Little or no change on previous period.

† The local estimate is preliminary, and it needs to be treated with a high degree of caution since it is based on the sectoral mix of the Portsmouth economy and the national sectoral impacts.

Sources:

The primary data sources are the Office for National Statistics (ONS) and HMRC, while additional data comes from several commercial sources such as S&P Global, Lightcast, CBI, BCC, HM Land Registry, the Bank of England and Winchester BID.

Monthly/Quarterly data for Business Activity, Jobs & Earnings, Unemployment and Sentiment & Investment.

In the case of several monthly indicators, the South East is used as a proxy geography for Winchester and Hampshire.

Estimates of payrolled employees and their pay from HMRC Pay As You Earn (PAYE) Real Time Information are preliminary but seasonally adjusted. Employment figures differ from the ONS Labour Force Survey (LFS) data. Moreover, median pay figures differ from the ONS Average Weekly Earnings (AWE) and are based on gross earnings which do not cover other sources of income, such as self-employment.

For further information on Winchester's labour market see Quarterly Labour Market Updates and Monthly Ward Claimant Count Reports available at:

<https://www.hants.gov.uk/business/ebis/reports>

Produced by Winchester City Council in partnership with the Economy Intelligence Team

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