

Moray Economy

Compiled by the Stevens View Partnership

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**Population**

- As of June 2005 the population of Moray was 88,120 continuing a long period of growth and is equally divided male:female
- The age distribution is similar to the HIE region with a pronounced shortage of young adults due to the absence of higher education facilities
- Over the past 20 years there has been net in-migration into the area but a net outflow of 16-20 year olds, about half of Moray's young people leave the area
- There is a net in-flow of over 50 year olds
- There is a growing number of foreign labour and represent 1% of the working age population, 50% are Polish

**Economy of Moray**

- Moray's Gross Value Added was £1.3bn at £14,000 per head of population. This is 90% of the average for Scotland and is growing slower than the rest of Scotland
- The GVA is driven by food and drink (especially whisky) and the RAF. Tourism is not at present a major driver of the economy.
- 70% of Moray's GVA is accounted for by the public sector administrative functions
- 45% of trade is out with Moray, especially food and drink
- Overall Moray has a trade deficit of £500mn
- Over the past ten years the total number of VAT registered businesses has not grown. It has remained stable at about 2,500
- Moray benefits from a number of large family based businesses
- Moray is under represented in the knowledge economy

- Some 2,000 people are employed in the agricultural industry, 3,000 in food and drink manufacture/production and 3,000 in hospitality and tourism. A further 400 are employed in forestry.

### **Working in Moray**

- 33,000 people are employed in Moray
- about 10% of the work force are self employed (higher than for HIE but less than for rest of Scotland)
- 50% of school leavers progress to further and higher education only 2% entered some form of training
- Most gross weekly earnings are below the Scottish average

### **Living in Moray**

- Compared to the rest of Scotland Moray has a smaller % of population living in urban areas.... 24% compared to 70% for Scotland
- Most Moray residents however live within a 60 minute drive of a settlement of at least 10,000 people
- Most of Moray is ranked within the lower quintiles of the Scottish Index of Deprivation

### **Transportation**

- Moray has 1,600 km of roads of which 16% is trunk or A class. Moray has no dual carriageway
- On average 11,000 vehicle a day travel along the A96 at Forres in both directions with volumes 10% higher in the summer months
- Over the past ten years traffic volumes have grown 19% which is significantly higher than the Scottish average
- The rail infrastructure is the Inverness to Aberdeen line typically there are 10 services a day in each direction on weekdays
- On average 370,000 rail journeys are made each year in the area
- The two closest airports are Inverness and Aberdeen
- The main port is Buckie

