

# Bath & North East Somerset Council

MEETING	Economic & Community Development Policy Development & Scrutiny Panel	
MEETING DATE:	23 <sup>rd</sup> January 2014	EXECUTIVE FORWARD PLAN REFERENCE: N/A
TITLE:	B&NES Economic Strategy	
WARD:	All	
<b>AN OPEN PUBLIC ITEM</b>		
<b>List of attachments to this report:</b> Appendix 1 : Framework for Review of Strategy Appendix 2 : Key Measures of Success – Monitoring Data Appendix 3 : Project Programme : Internal Timetable		

## 1 THE ISSUE

- 1.1 As part of promoting a co-ordinated approach to local services, the Public Services Board is supporting the closer integration of key strategies to deliver sustainable communities. Key among these are:
- Health & Wellbeing
  - Environmental Sustainability
  - Economic
- 1.2 In 2010 B&NES Council approved its first Economic Strategy, developed in conjunction with the B&NES Sustainable Growth Alliance (now called the B&NES Economic Partnership). The Strategy contains a number of strategic priorities and detailed actions and a commitment to review and refresh the document after a period of three years in 2013.
- 1.3 The Council has now commenced work on the refresh. The refresh provides an opportunity to take into account major changes in the economy over the past 3 years and the way public and private sector services are now provided. Our aim is to broaden the scope of the Strategy to reflect these changes and in particular actions that deliver wellbeing and reduce inequalities as well as growth in key employment sectors.

## 2 RECOMMENDATION

The Panel is asked to :

- 2.1 Note the work being undertaken on the Economic Strategy and provide comment and feedback on the scope of the review.

- 2.2 Identify any strategic issues which should be considered for inclusion and/or require further investigation / development as part of the review or where stronger links could be made to other strategic plans.

### **3 RESOURCE IMPLICATIONS (FINANCE, PROPERTY, PEOPLE)**

- 3.1 It is currently proposed to manage the review of the Economic Strategy within existing Council resources.

### **4 STATUTORY CONSIDERATIONS AND BASIS FOR PROPOSAL**

- 4.1 The Economic Strategy is not a statutory function of the Council. However it is a key document which :

- Supports the Council's vision where everyone fulfils their potential; and a place with lively active communities and unique places and beautiful surroundings.
- Supports the objectives underpinning this vision, which are to promote independence and positive lives for everyone, create neighbourhoods where people are proud to live and building a stronger economy.
- Provides a context & rationale for bids to lever in external funding

### **5 THE REPORT**

- 5.1 The present B&NES Economic Strategy was produced in 2010 and was to deliver a 16 year plan to be coterminous with the original B&NES Core Strategy. The strategy's main objectives are to:

- Increase overall productivity & average wage levels
- Build on niche strengths in key sectors to deliver a higher value-added economy
- Improve overall skills levels in the workforce

These are delivered through a plan which includes actions on:

- Skills development for residents and employers
- Increased business space
- Supporting start-ups and knowledge intensive sectors/ industries
- Improving inward investment across the District

- 5.2 However whilst the overall aims of the Strategy remain valid there is a need to :

- Widen its scope to embrace the whole economy and ensure that the impact and potential of the wider Visitor and Cultural sectors and their contribution to the quality of "place" are fully understood.
- Put wellbeing at the heart of the outcomes it seeks to deliver
- Take into account significant changes both locally and nationally including :
  - The socio economic impacts of the 2008 recession, changes to the Welfare System and Universal Credit, the increase in the age of retirement and the raising of participation age.

- The changes to external partnership relations with the demise of the Regional Development Agencies and Business Links and the creation of Local Enterprise Partnerships (LEP's). The LEP's through their Strategic Economic Plans will have access to significant funding streams and the West of England City Deal negotiated with government will provide a financial resource for investment in infrastructure to bring forward development which will provide employment and promote economic growth.

5.3 The Panel will be provided with a presentation which will scope the latest position on progress with the Economic Strategy review and links with other key strategies. As background to this the attached appendices set out :

- Appendix 1 : emerging framework for the Economic Strategy Review
- Appendix 2 : the latest monitoring data on the “Key Measures of Success” indicators included in the 2010 Strategy.
- Appendix 3 : Project Programme – internal timetable

## 6 RATIONALE

6.1 It is accepted that the present economic strategy has not yet fully addressed all the issues outlined above. In part this has been due to the greatly altered national picture and that that previously there was a focus on the creation and support of higher value sectors and employment opportunities. There is now a need to address the whole economy, the present socio economic and social inequalities / disparities and overall health and wellbeing as part of a “place” based approach.

## 7 OTHER OPTIONS CONSIDERED

7.1 None

## 8 CONSULTATION

8.1 The review of the B&NES Economic Strategy is being undertaken in conjunction with a cross service officer team from the Council. The Health & Wellbeing Board has agreed to set a sub-group to input into the review and it is intended to set up an external key partner group to guide the work moving forward.

## 9 RISK MANAGEMENT

9.1 Not applicable

<b>Contact person</b>	John Wilkinson 01225 396593
<b>Background papers</b>	B&NES Economic Strategy 2010 – 2026 <a href="http://www.bathnes.gov.uk/sites/default/files/sitedocuments/Business/EconomicEnterpriseandBusinessDevelopment/economic_strategy1.pdf">http://www.bathnes.gov.uk/sites/default/files/sitedocuments/Business/EconomicEnterpriseandBusinessDevelopment/economic_strategy1.pdf</a>
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