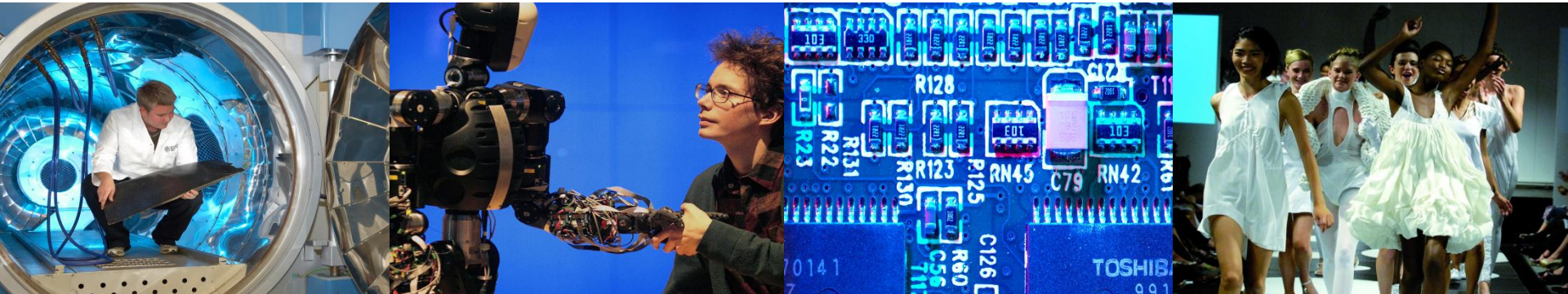


# **Sustainable economic growth in Bath and North East Somerset**



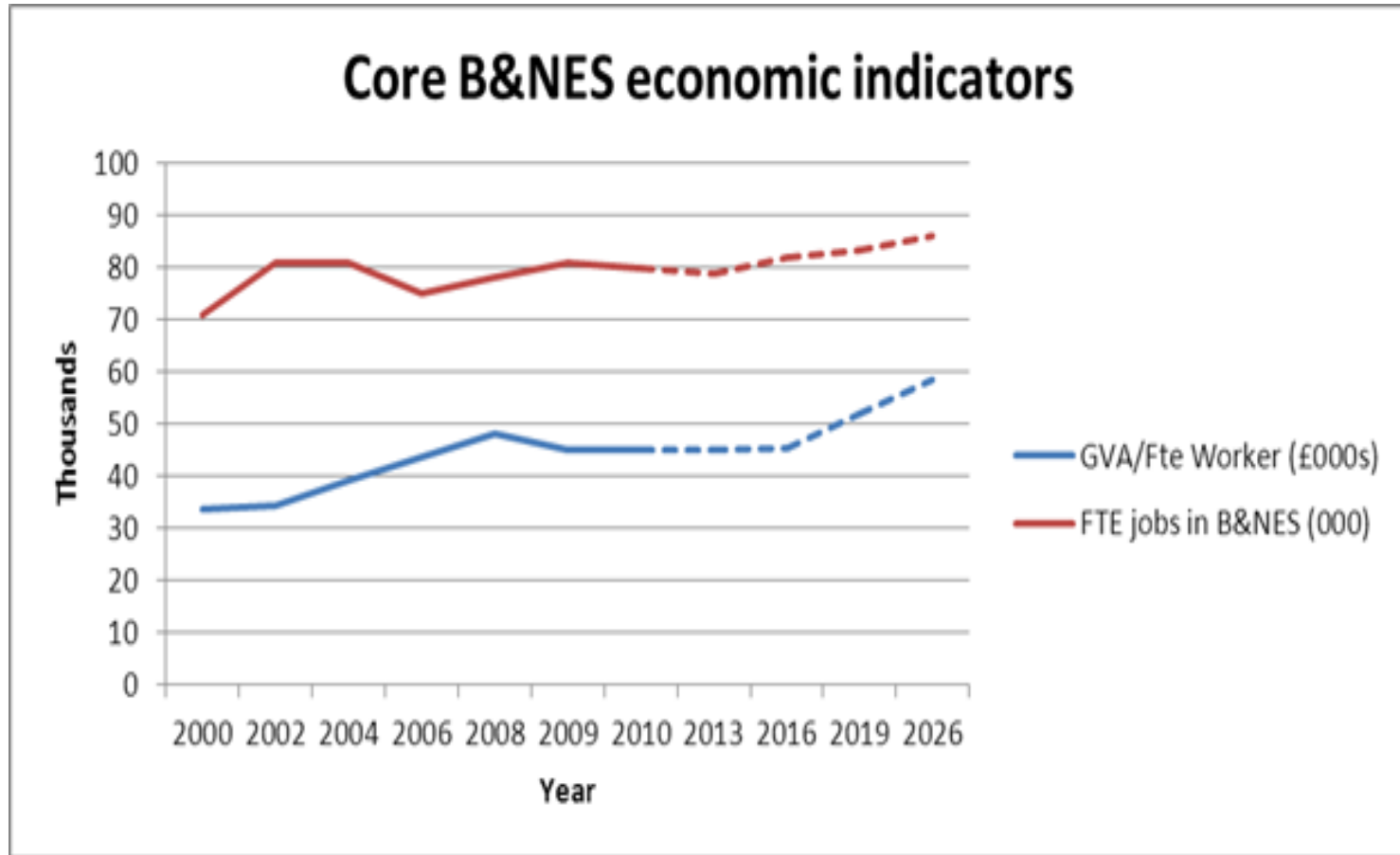
# Economic Strategy for Bath & North East Somerset 2010 – 2026



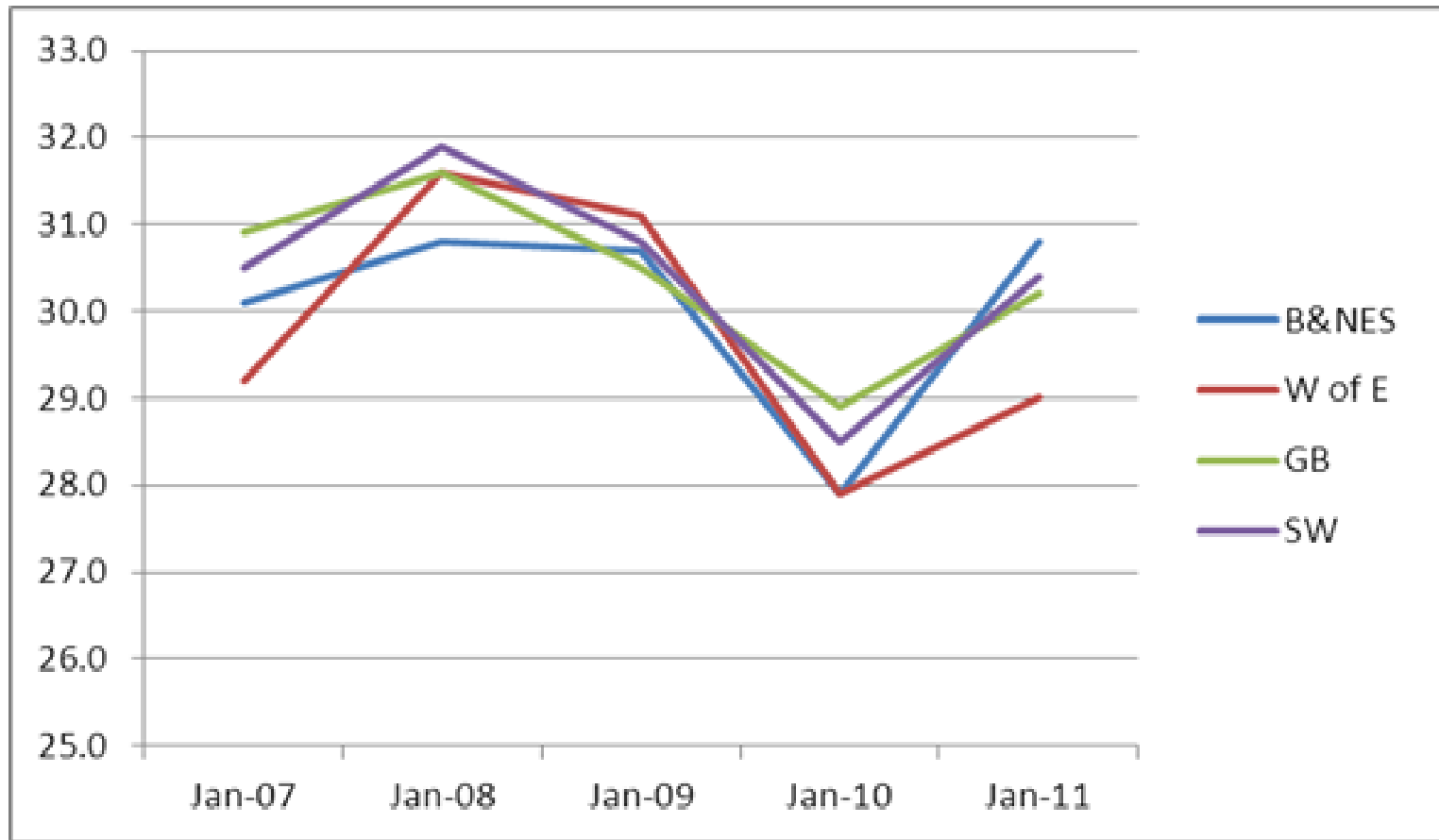
# Economic Strategy Progress

Key measure	2010 benchmark	Current Status	2011 progress	2013 target
No of business births per year	695	↓	635	755
GVA per worker	£48,200	↓	£45,100	Increase of at least 0.5%
Employees across the District	78,000	↑	81,400	Net increase of at least 1%
Unemployment across District	2%	→	2.1%	Maintain levels
Proportion of knowledge based workers (NVQ 4)	35%	→	36%	Maintain or increase
% of knowledge based jobs	13%	↓	12%	At least 14%

# Core economic indicators



## Emerging economic challenges: % of 18-24 year olds claiming JSA as proportion of total WAP



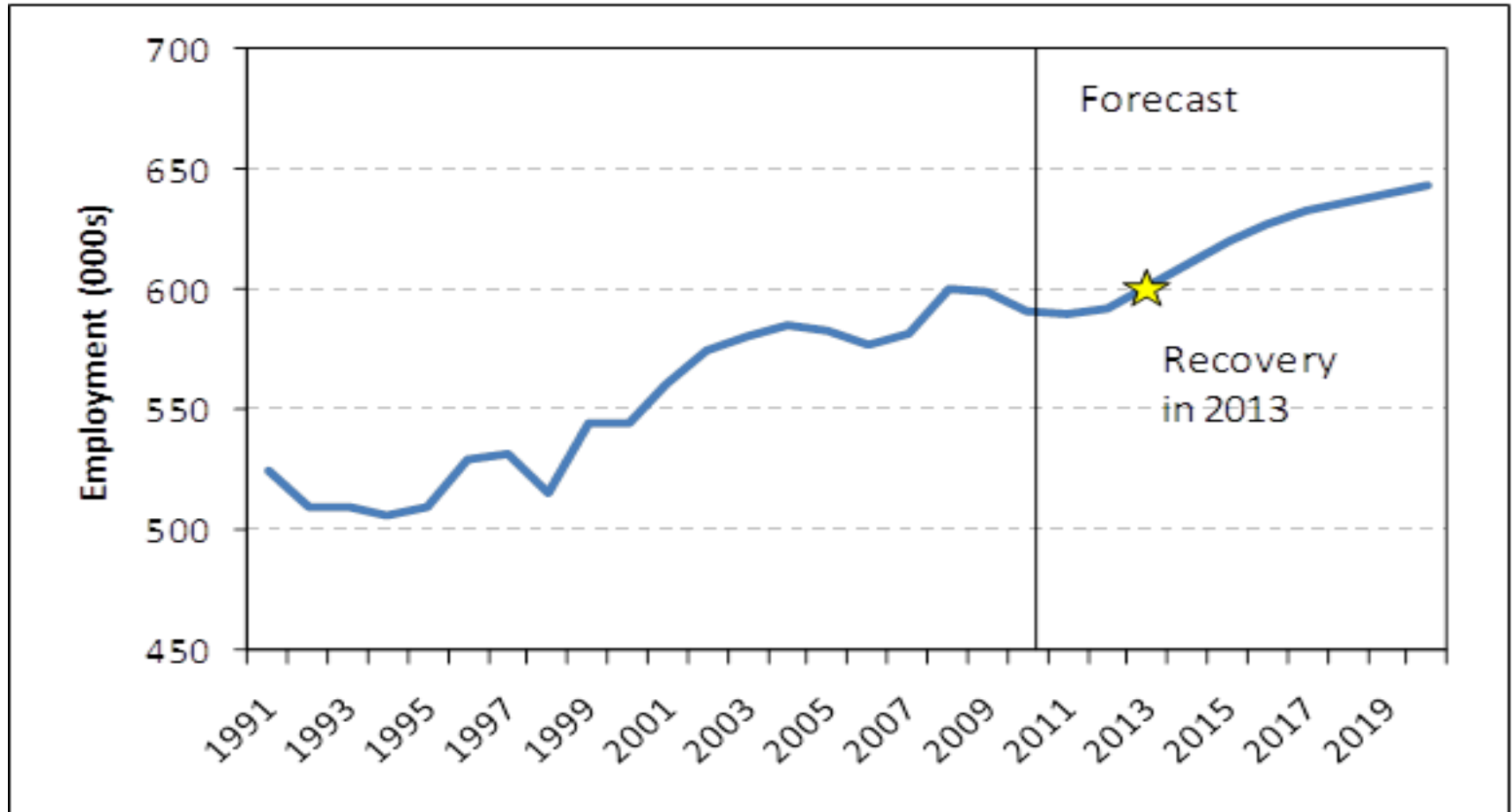
# National policy changes

- Local Enterprise Partnerships
- Enterprise Zones and Areas
- Regional Business Link service ending
- Regional Growth Fund – bidding for cash
- Local Government Finance Review
- Work programme
- Localism Bill



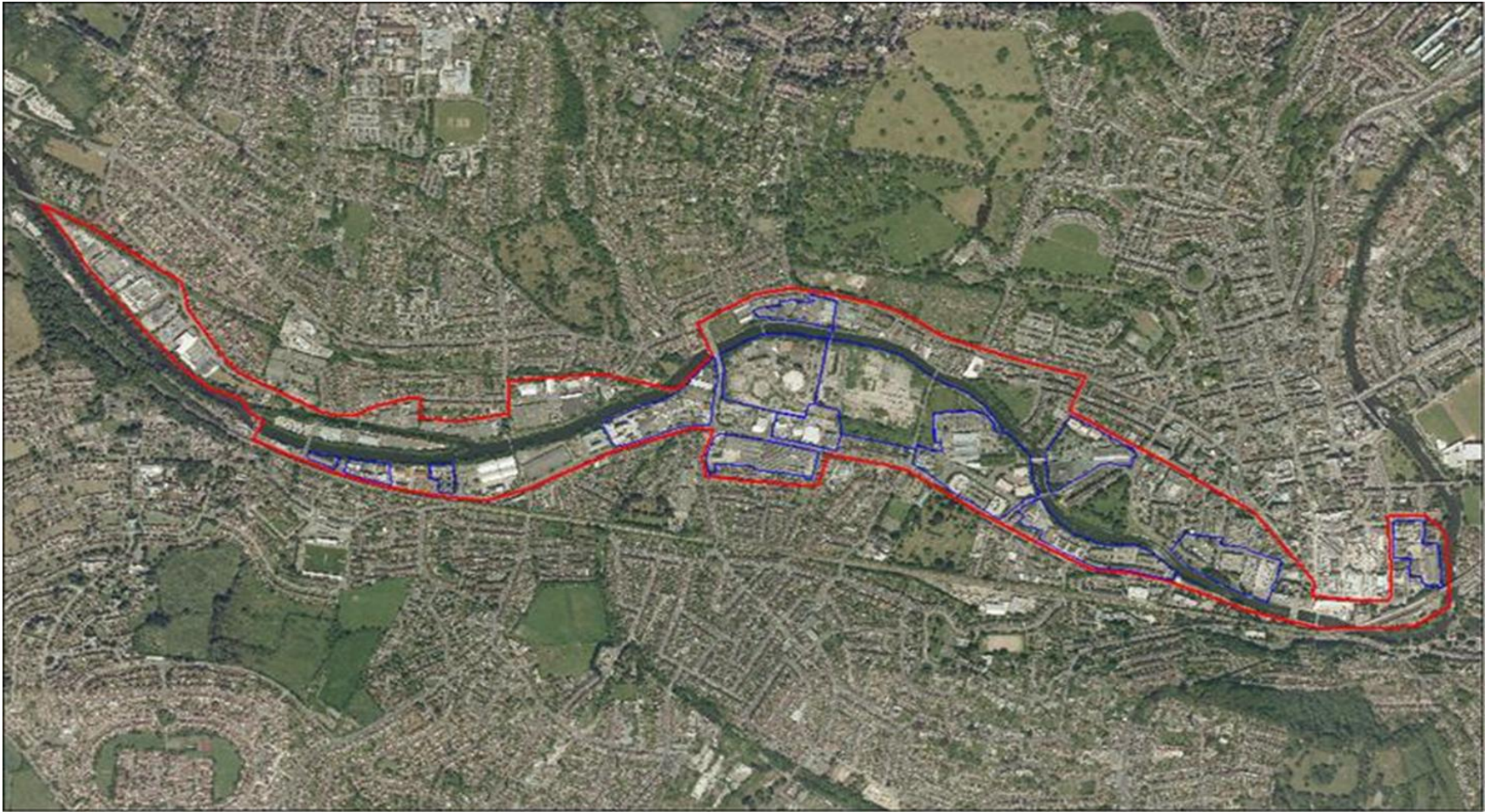


# Potential for recovery: Employment West of England LEP, 1991 - 2020

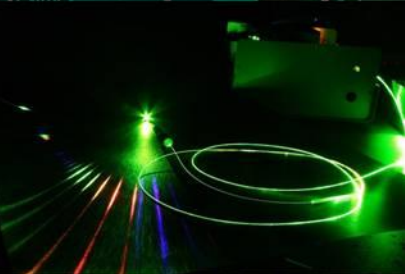
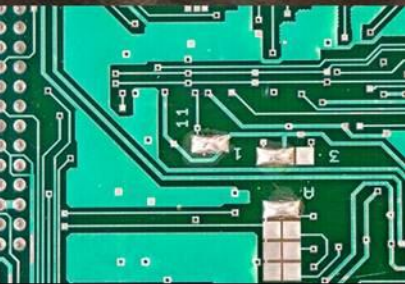




# Bath City Riverside 'City of Ideas' Enterprise Area







## Bath City Riverside 'City of Ideas' Enterprise Area

### Capacity:

Area:	95 hectares
Additional employment space:	180,000 m <sup>2</sup>
Including office space:	128,000m <sup>2</sup>

### Potential to deliver (25 yrs):

New homes:	2,000
New businesses:	300
Increase in jobs:	9,300
Increase in GVA (35% increase):	£1.6billion
Business rates contribution:	£292million



# New actions

- Re-invigorated actions on worklessness, business support, delivering regeneration schemes and promotion
- Active engagement with LEP
- Establish the Bath City Riverside 'City of Ideas' Enterprise Area
- Planning the Future; Financing the Future
- Re-launch the Economic Partnership