

Plymouth Economic Strategy and Delivery Plan

Summary Briefing for Cabinet – 10th March 2025



1. Introduction

The Plymouth Economic Strategy 2024 – 2034 was approved by Cabinet last March. We are now bringing forward the Delivery Plan to set out how we will start to deliver projects from the 1st April 2025 to 31st March 2028.

2. Progress Timeline – March 2024 to Present

March	Plymouth City Council (PCC) Cabinet approved the Plymouth Economic Strategy (PES) based on the four interconnected Pillars, with skills as cross-cutting
August	Leader updated the Plymouth Growth Board (PGB) on the defence opportunity
September	A major engagement and consultation exercise took place to start to identify projects that sit under Investable Themes
October	A report on the approach to developing the Delivery Plans was submitted and discussed by the Scrutiny Committee
October	The Department for Business & Trade launched an open consultation 'Invest 2035: the UK's modern industrial strategy'. PCC has developed and submitted a response in November, engaging with PGB members
October	Defence work accelerated and an Executive Group was formed to support the development of the Growth Alliance Plymouth (GAP)
November	A set of GAP 'asks' were developed around three workstreams: People and Skills – Growing the workforce, Housing and Place – Attracting external workers and new businesses and Supporting Local Growth, Business & Economy. This fed into a 'roundtable' discussion with relevant government departments in mid-December
December	GAP roundtable with government departments took place
January	Consultation with Cabinet Leads, PGB Leads and PCC Leads identified a suite of projects to sit under the Investable Themes, leading to PGB approval of the projects
February	A Delivery Plan was developed working with identified lead organisations to establish project details, partners / stakeholders and pillar alignment

3. Pillars

The approach set out in PES includes four interconnected Pillars, with skills as cross-cutting. These are:

- Productivity and high-value jobs
- Inclusive Growth
- Sustainable Growth
- Civic Pride and Regeneration

- Skills

Each pillar is led by a Cabinet sponsor and at least one Plymouth Growth Board member.

The importance of the role of the PGB in shaping and driving forward both the PES and Delivery Plan is critical to success

LES Chapter	Cabinet Lead	PGB – Lead	PGB - Support	PCC Staff - Lead	PCC Staff - Support
Productivity and High Value Jobs	Cllr. Tudor Evans	Richard Stevens	Jonathan Cowie, Gareth Hart	Nina Sarlaka	David Lea
Inclusive Growth	Cllr. Chris Penberthy	Lindsey Hall	Claire Taylor	Anna Peachey	Ellie Tighe
Sustainable Growth	Cllr. Tom Briars Delve	Richard Davies	Stuart Elford	Amanda Ratsey	Kat Deeney, John Green
Civic Pride and Regeneration	Cllr. Jemima Laing	James Mackenzie-Blackman	Paul Fieldsend-Danks, David Bayliss	Matt Ward	Hannah Harris, Amanda Lumley, Victoria Pomeroy, Emma Hewitt
Skills (crosscutting)	Cllr. Sally Cresswell	Jackie Grubb	Charlie Heard	Tina Brinkworth	Emma Hewitt

4. Investable Themes

Project delivery is shaped around four Investable Themes, with skills as a cross-cutting / integrated pillar:

- Defence Sector and Devonport
- The Waterfront and Maritime
- The Heart of the City Centre
- The North of the City
- Skills

The Investable Themes each focus on a particular locality in Plymouth, however, their work overlaps/interrelates and delivers across the whole city where required.

A theme is not constrained by geography, although it does have a sense of place. The themes also reflect the national governmental shift towards mission-led change and its emerging industrial strategy.

5. Project Identification

Building on the work that has been done to date, we have identified a number of Project Areas under each Investable Theme. For some of these project areas, there

are a number of separate, albeit aligned individual projects. These projects may deliver at a differing pace, however, they all contribute to the overall programme.

Projects have been primarily allocated to a theme, although a number of projects can be viewed as city-wide. We also need to ensure that social value is embedded into delivery, which will be worked through in more detail once we have approval of the projects in the Delivery Plan.

There are:

- 23 Project areas
- 55 Projects
- 20 Lead partners

6. Monitoring

The projects set out in the Delivery Plan are all in train. Some are already underway, some are about to start and some are in development. The intention is to have a single programme management system under the PES, but to keep this light touch. We do not want to introduce an additional layer of bureaucracy for projects as many will already have monitoring requirements in place from funders. We will, however, engage and work with all project lead organisations to monitor progress against the PES KPIs, ensure that social value is embedded into delivery and remains aligned to the key pillars.

We will also produce a funding pipeline for all projects to ensure that they are financially viable. A funding pipeline will also enable us to identify gaps in funding and potential funding sources for projects in development. Lead organisations and partners will be responsible for securing and being accountable for funding.

We will report on a Pillar basis to Plymouth Growth Board, provide regular updates to both Scrutiny and Cabinet and work closely with the GAP programme management team. Finally, we will remain open to new opportunities, so the Delivery Plan will be flexible adjusting to both changing need and changing policy.

7. Regional Partnership Working

Plymouth is critical to the regional economy. The city has an extensive Travel to Work Area and our Functional Economic Area has reach beyond the city's boundaries in to Cornwall and Devon. As a result, there are a number of projects within this Delivery Plan, including PASD Freeport and GAP, that have a wider footprint than Plymouth. This is also reflected in the business and innovation ecosystem and the work carried out by our academic and research institutions across the South West.

Appendix A List of Projects

Investable Theme - Defence Sector and Devonport

Oceansgate, innovation and business support

- Supporting local supply chain initiatives
- Building the Oceansgate Innovation Barns
- Supporting the SW Defence and Security Cluster
- Establishing the Maritime Autonomous System Centre of Expertise
- Strengthening the interface between business and research
- Developing the skills work with Babcock and the MoD

Helping local people benefit from investment

- Championing good business models
- Building pathways to employment
- Increasing accessibility to local jobs

Devonport place-making

- Establishing Devonport as a 'Creative Cluster'

Investable Theme - The Waterfront and Maritime

Plymouth and South Devon PASD Freeport

- Supporting and Maximising the Impact of Plymouth and South Devon PASD Freeport

Autonomy and innovation

- Establishing an Advance Marine Technology Hub
- Growing Smart Sound Plymouth
- Supporting and engaging with Maritime UK SW
- Creating an Innovation Taskforce

Port development

- Investing in shore power / net zero infrastructure
- Supporting port operators
- Supporting Floating Offshore Wind (FLOW)
- Investing in our under-utilised waterfront sites
- Retaining our fishing industry

Plymouth Sound National Marine Park

- Completing the delivery of the major capital investments
- Delivering the 'Sea in our School' programme
- Developing and delivering a creative digital PSNMP Programme

Investable Theme - The Heart of the City Centre

Town within the city centre

- Delivering the city centre masterplan
- Plymouth Heat Network
- Investing in our priority sites
- Regenerating the West End
- Developing a Joint Vehicle

Cultural and community place-making

- Improving our public realm
- Creating Culture and Creative Clusters
- Establishing a Creative and Cultural Business Support and Investment programme
- Growing the night-time economy
- Empowering our community sector

City image and brand

- Repositioning the city's image and brand

Investable Theme - The North of the City

Plymouth Heat Network

- Plymouth Heat Network

Growing the health-tech, life science and healthcare sectors

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Strengthening supply chains for University Hospitals Plymouth NHS Trust

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Supporting our manufacturing sector

- Supporting our manufacturing sector (city-wide)

Supporting our tech sector

- Supporting our tech sector (city-wide)

Supporting our start-ups and entrepreneurs

- Supporting our start-ups and entrepreneurs (city-wide)

Investable Theme - Skills

Reinforcing our Pre 16 education system to meet future workforce needs

- Accelerating the local belonging framework
- Investing in Early Help

Supporting and building the capacity of our Post 16 providers

- Levering existing resources to address skills priorities
- Building provider capacity

Supporting and developing the current and future workforce

- Developing skills brokerage
- Enhancing cultural education
- Increasing the number and quality of work experience

Talent retention

- Retaining graduates
- Retaining veterans
- Building recruitment events

Support for economically inactive people and NEET young people

- Supporting those furthest from the labour market

Construction and aligned skills

- Establishing a Construction Taskforce
- Adopting new modes of construction

Underpinning area: Adapting to climate change

- Accelerating efforts to deliver a green estate
- Enabling Plymouth Climate Adaptation

Appendix B Key Metrics

The key metrics have been set out in the PES. We will measure progress of the Delivery Plan against these agreed targets:

10 Year Time Aspirations

In order to measure the success of the Economic Strategy, we will monitor key performance indicators for each of the pillars. These chosen measures align with the Plymouth Plan wherever possible. The measures identified in 'A Growing City' and 'International City' theme align with many of our chosen metrics.

<p>1,000 new businesses</p>  <p>We will increase the business stock (enterprises) of SMEs, from 6,300, by 2% per annum, meaning an additional 1,000 enterprises will be added</p>	<p>8,000 new jobs</p>  <p>We will increase the number of FTE jobs, from 116,00, by 8,000</p>	<p>Grow the value of Plymouth's economy</p>  <p>We will grow the value of Plymouth's economy (from a GVA value of £5,44bn) by £1 billion over 10 years</p>	<p>Creating a highly skilled workforce</p>  <p>We will reach parity with the national average for the number of residents with RQT level 4+ qualifications (increase from 38.9% to 45.7%)</p>
<p>Lift 3,000 people out of poverty</p>  <p>We will lift at least 3,000 people in Plymouth out of living in the most deprived decile in England</p>	<p>Helping 5,000 people get work</p>  <p>We will reduce the number of people who are economically inactive (from 25% of the working age population) to align with national figures</p>	<p>Bring 50 vacant buildings back into use</p>  <p>We will halve the number of vacant/derelict buildings in the city centre in order to build a vibrant city centre</p>	<p>Net Zero Carbon City</p>  <p>We will reduce carbon emissions and become a carbon net zero city by 2030</p>
<p>Help people with no qualifications</p>  <p>We will reduce the number of residents who have no formal qualifications, from 10.7% to below national average levels (UK is currently 6.8%)</p>	<p>Make the city more fun</p>  <p>We will increase the percentage of the local population engaged with cultural, heritage and sport activities (subject to ONS producing data)</p>	<p>Increase Plymouth's productivity</p>  <p>We will aim to increase the city's productivity (GVA per filled job from £44,930 to £55,000)</p>	<p>Build 10,000 new homes</p>  <p>We have an ambition to build at least 10,000 new homes</p>