

WORKING PLYMOUTH

Economic Development



Local Economic Strategy Review – update, 5th March 2014

Background

The review of the city's Local Economic Strategy (LES) led by the Plymouth Growth Board (PGB) has been carried out over a number of months, engaging a range of stakeholders to reflect on progress since 2006, enduring challenges, and future growth opportunities.

The LES review will form a key building block in the emerging Plymouth Plan – the overarching framework for growth and development in the city – while also shaping the city's contribution to wider Heart of the South West Local Enterprise Partnership strategy developments. It sets out Plymouth's economic priorities to 2020 and will act as a framework to guide activity, resources and investment.

This report provides a brief overview of the review process to date and the emerging high-level priorities identified. The final review will be presented to Plymouth City Council (PCC) Cabinet on 25th March 2014.

Process

The LES review has been led by the PGB and project managed by its Economic Intelligence Sub-group. The following summarises the journey so far:

Evidence base review

The review began with a comprehensive assessment of the economic evidence, drawing on a range of data and research sources to assess performance against the Critical Success Factors (CSFs) set out in the original LES (adopted in 2006). This was consolidated by other sources of evidence where appropriate, for example, from the Fairness Commission's 'Summer of Listening' and Plymouth Plan 'Pop-up shop'. A high-level summary of the evidence is available on the Council's website – a more detailed report will be published alongside the final LES review.

Stakeholder workshops

A number of workshops were held during the review, bringing together a variety of partners (from public, private and voluntary sectors) to reflect on new evidence, lessons learned since 2006, and to consider the overarching priorities and themes for a refreshed strategy. Workshop sessions were independently facilitated by Third Life Economics.

Drafting groups

To ensure co-design, ownership and wide buy-in, a number of drafting groups were convened to test the content for a number of 'flagship' priorities identified. For example, drafting of the 'Visitor Economy & Culture' flagship (see Appendix A) involved bringing together representatives from Plymouth Culture Board and Destination Plymouth to shape the narrative.

Internal engagement

Through the LES review, the Council's Economic Development team have developed strong links across PCC departments. The 'Learning & talent development' flagship, for example, has been jointly led by colleagues in People and Place, while the 'Ocean City Infrastructure' made strong links to city transport and housing agendas. A workshop was held with CMT/SMT in February to further strengthen these connections. The review has drawn regular input from Cabinet Members through a combination of individual portfolio briefings, Cabinet Planning sessions and workshops.

Stakeholder consultation

A draft LES Review [Discussion Document](#) was circulated to stakeholders in December 2013 by the Chair of the Plymouth Growth Board, inviting feedback on the suggested direction of travel. This was targeted at key partners and business network leads across the city. A number of detailed responses were received, including from: Plymouth Manufacturers Group, Federation of Small Businesses, Plymouth Chamber of Commerce and Industry, Plymouth University, University of St Mark and St John, and Plymouth Climate Change Commission, among others.

New Approach

The review has concluded that, broadly, the city's LES adopted in 2006 remains a strong basis for economic development in Plymouth in terms of its overall vision, long-term economic drivers and strategic priorities. It recognises both challenges and opportunities for the city in its transition to a more competitive and balanced knowledge-based economy. Closing the 'productivity gap' with other stronger performing city economies remains at the heart of the city's ambitions.

It recommends a series of flagship areas (Appendix A), designed to build upon progress set in train by LES 2006 and to take the economy to a new level of focus and ambition.

Within each flagship a number of 'big ticket' interventions have been identified: major developments including the Marine Industries Production Campus at South Yard (City Deal) and Tamar Science Park Phase 5; a co-ordinated approach to business support through the Growth Acceleration and Investment Network (GAIN) Growth Hub; a Skills Hub as part of a new Deal for Young People; and a number of actions designed to capitalise upon Plymouth's Social Enterprise City status and Mayflower 2020 opportunities.

Next Steps

Following Cabinet approval, a more detailed implementation plan will be developed to help performance manage delivery of the priorities set out by the LES Review. Strategic leads and supporting 'flagship' teams will be developed to manage individual action plans which will form the basis of monitoring and reporting to PGB and PCC.

It is important to recognise that the actions prioritised by the LES Review are not static, nor do they reflect all activities undertaken by partners in delivering economic development. Successful strategies must remain fleet of foot in responding to new challenges and opportunities; therefore, the action plans developed will be subject to periodic review.

Stephen Bashford
Economic Research & Monitoring Officer
21st February 2014

APPENDIX A: LES Review DRAFT framework

LES flagships	Description	Strategic Objectives
Ocean City Infrastructure	<i>Accelerating infrastructure delivery, creating the right environment for growth and investment</i>	<ul style="list-style-type: none"> ➤ Unlock critical infrastructure for marine sector growth and Mayflower 2020 ➤ Optimise the economic potential of the City Centre and Waterfront ➤ Create the conditions for knowledge-based growth ➤ Enhance the city's commercial and residential property offer ➤ Ensure Plymouth is well-connected
Digital Economy	<i>Delivering the demand stimulation and business opportunities to make the most of the city's strong digital connectivity</i>	<ul style="list-style-type: none"> ➤ Unlock barriers to digital connectivity among businesses and residents ➤ Support development and retention of digital skills and entrepreneurs ➤ Exploit new digital technologies and innovations
Business Growth & Investment	<i>Developing a coherent support offer to enable our businesses to become more enterprising, innovative and productive, excelling in global markets</i>	<ul style="list-style-type: none"> ➤ Create an integrated and accessible business support offer ➤ Increase the number of business start-ups ➤ Support innovation and knowledge-based growth ➤ Raise the proportion of city businesses exporting ➤ Attract and support new business investment
Learning & Talent Development	<i>A major civic approach to learning and skills development – driven by individuals, businesses and institutions, and supported by providers and civic society</i>	<ul style="list-style-type: none"> ➤ Prepare for work and address worklessness ➤ Improve core skills ➤ Match skills with demand ➤ Drive entrepreneurship and innovation
People, Communities & Institutions	<i>Ensuring all sectors of the community can participate in and benefit from city growth and development – connecting local people to assets, resources and support</i>	<ul style="list-style-type: none"> ➤ Effective community enterprise and employment support ➤ Support the growth of our social enterprises ➤ Connect businesses and individuals to local procurement opportunities
Visitor Economy & Culture	<i>Building on the Mayflower 2020 opportunity and the city's cultural and visitor offer to raise its profile and reputation in global markets</i>	<ul style="list-style-type: none"> ➤ Raise the profile of 'Britain's Ocean City' branding in global markets ➤ Grow the city's visitor economy ➤ Unlock the potential of the city's creative sector and cultural heritage