

Supplement to the agenda for

General scrutiny committee

Monday 8 October 2018

2.00 pm

**Council Chamber, The Shire Hall, St Peter's Square, Hereford,
HR1 2HX**

Supplement 1 - Presentation - The Marches Strategic Economic Plan

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7. ECONOMIC DEVELOPMENT STRATEGIES REVIEW	3 - 16



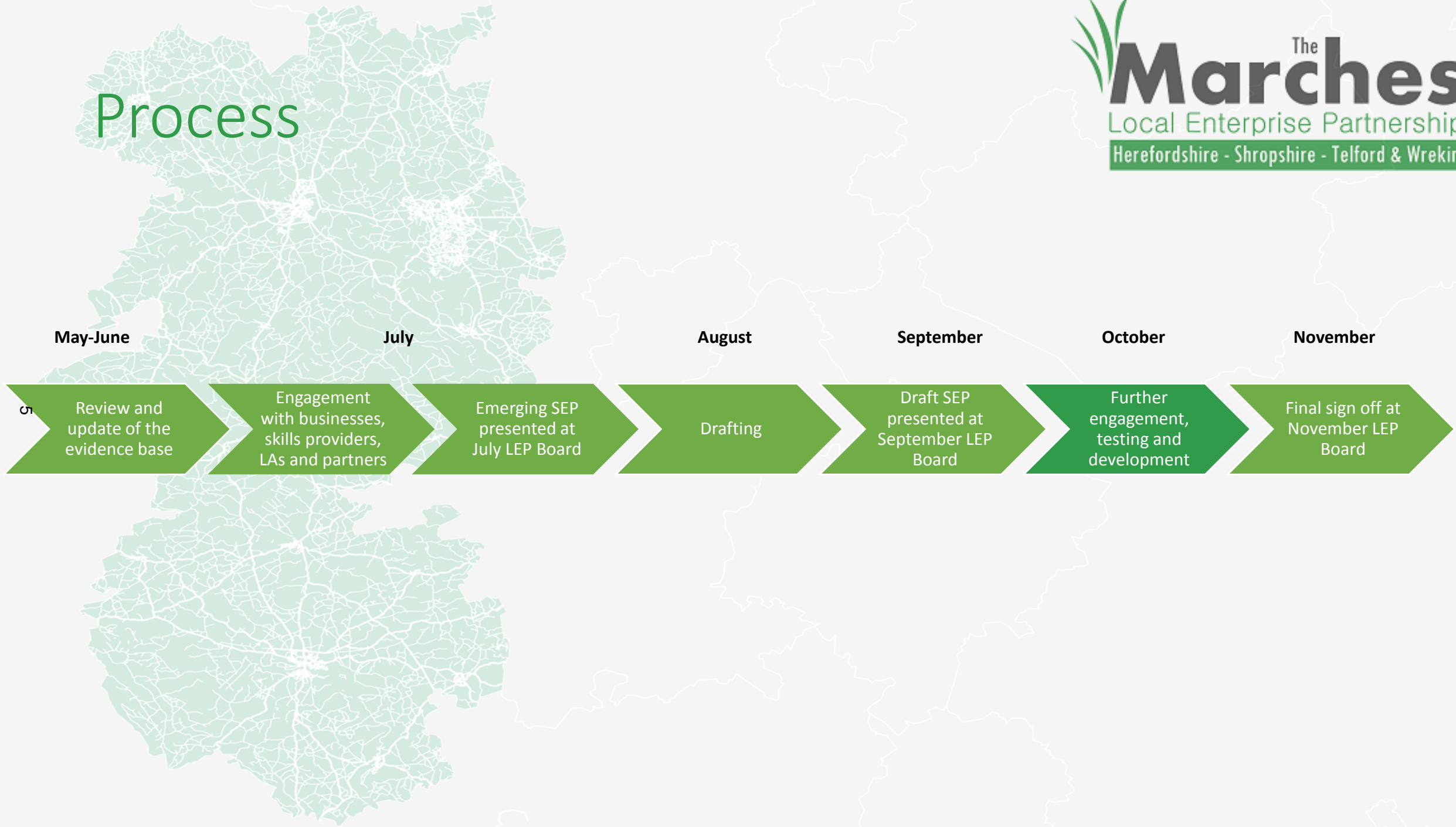
Herefordshire Scrutiny Committee
The Marches Strategic Economic Plan

8th October 2018

This session

- Overview of process – evidence base and consultation process
- Summary of key findings – trends, opportunities and actions
- Discuss priorities for Herefordshire

Process



Really engaged partners...

- Local authorities
- 3 Business Boards
- Skills Board
- FE colleges and training providers
- HEIs
- Skylon Park

- Businesses and representatives
 - Environmental technology
 - Agri-tech
 - Cyber security and resilience
 - Visitor economy
 - Voluntary, community and social enterprise
- FSB
- Chambers of Commerce

An overview of our economy



Total GVA

£14.3bn



GVA per hour worked

£27.76



Population

684,300



Number of jobs

286,000



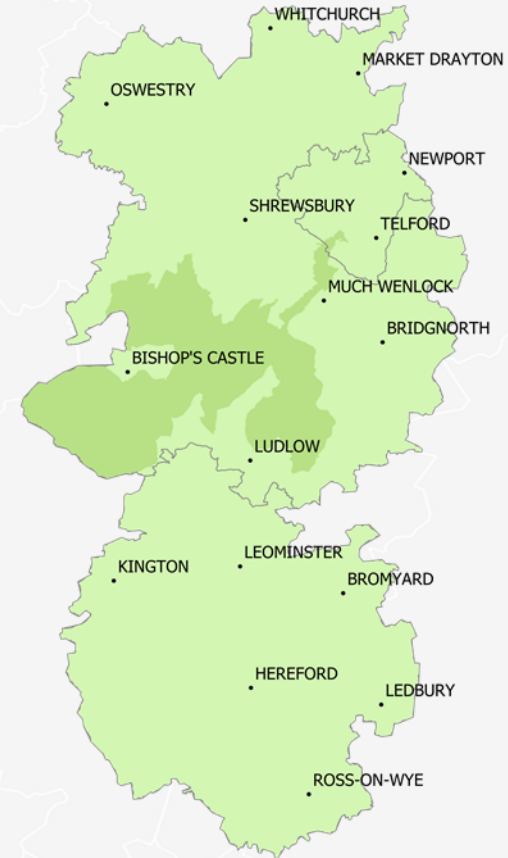
Number of businesses

30,775



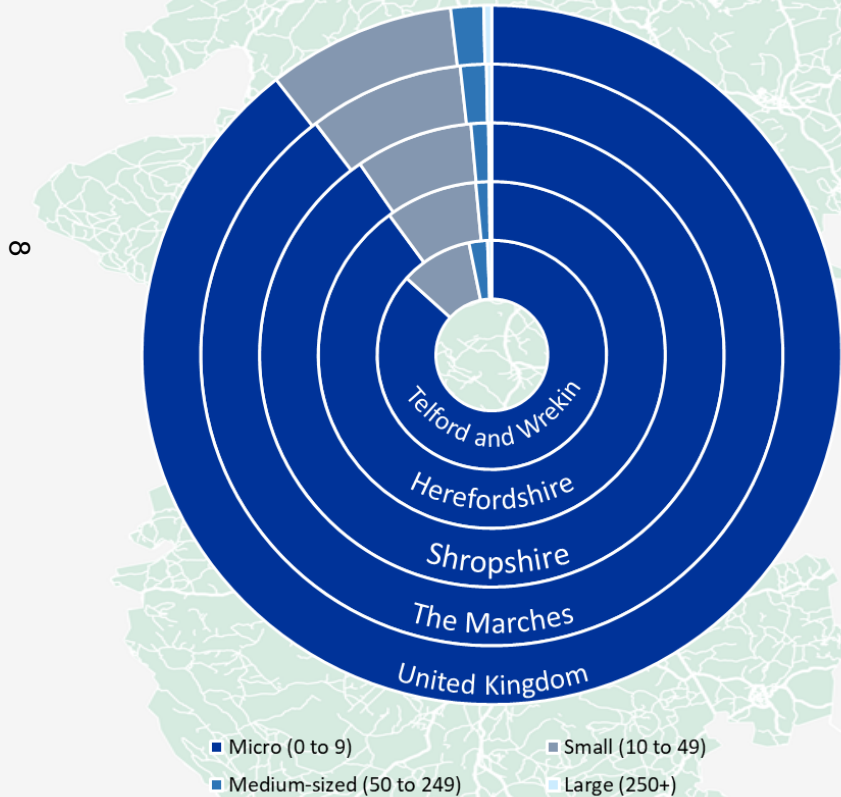
% residents with NVQ Level 4+

32.5%



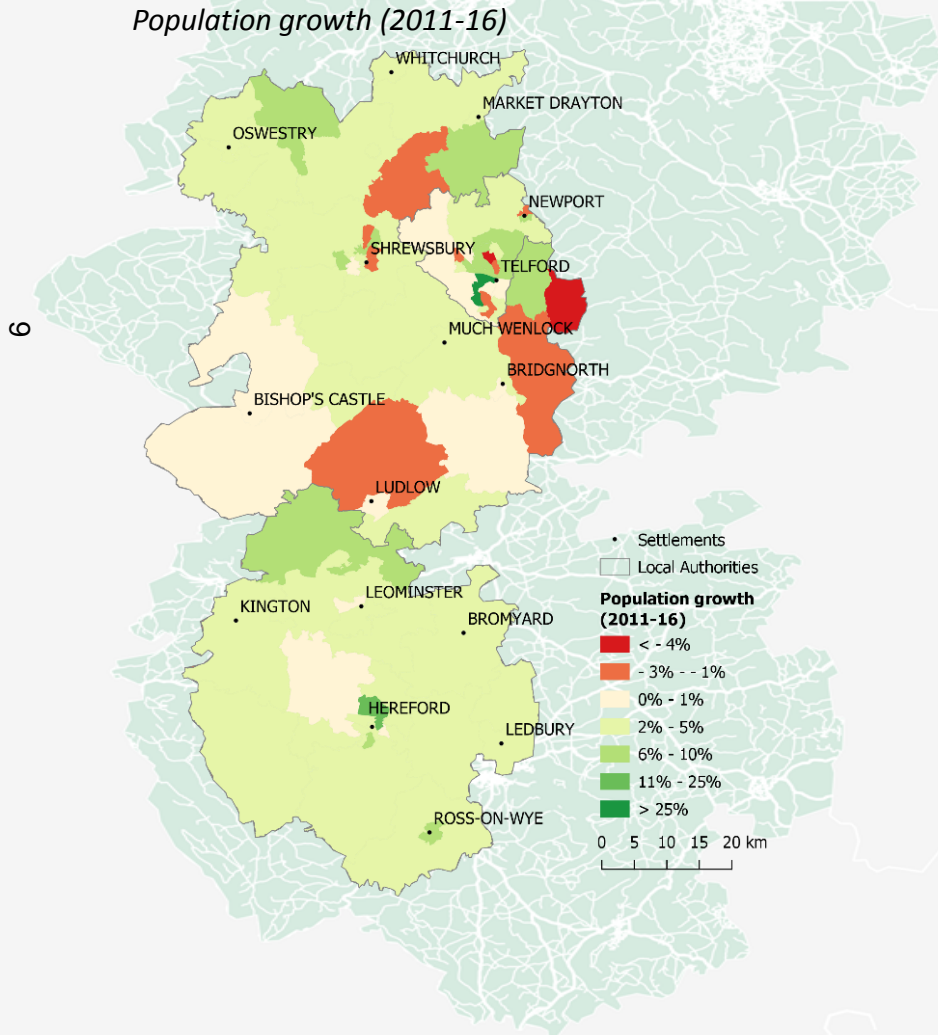
A supportive business environment

Business profile (2017)



- Many micro businesses working in rural areas – remote working/working from home
- Supportive business environment with strong networks
- Highest 2 year business survival rate of all LEPs
- Major international businesses e.g. Special Metals Wiggins, Cargill, Avara Foods, Heineken

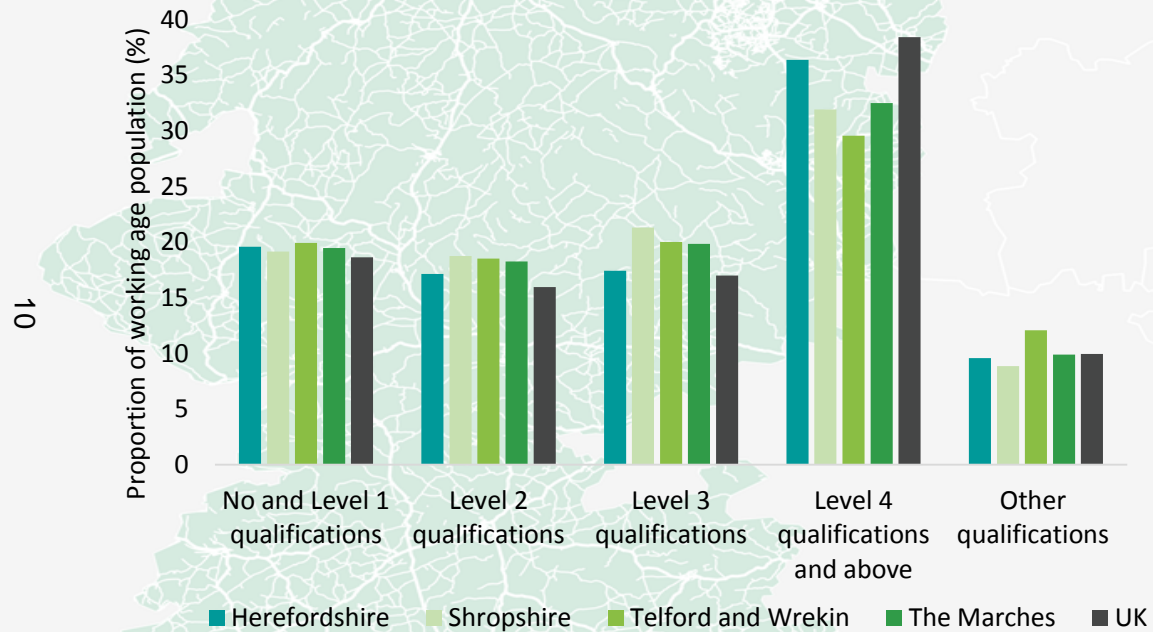
Centres of population growth



- Population growth roughly in line with UK
- Highest growth in Hereford and Telford
- Older, ageing population presents opportunities to pioneer new healthcare and age related technologies

A strong educational offer

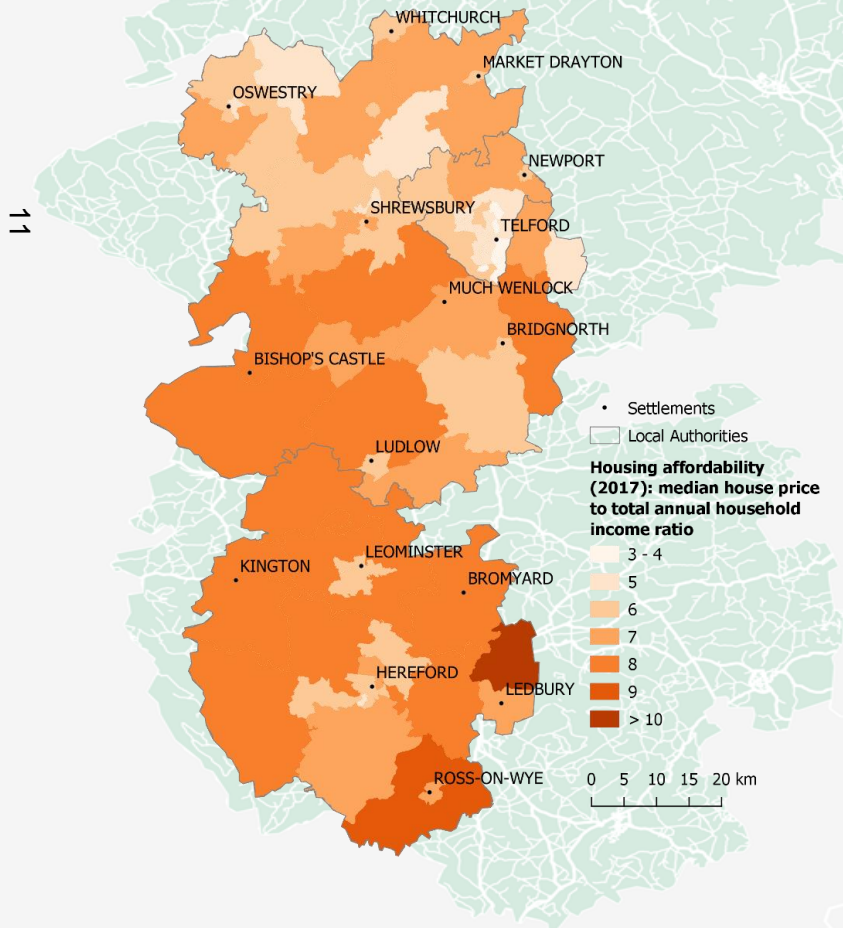
Qualifications profile (2017)



- Important to understand skills needs of businesses
- Strong FE offer e.g. Hereford, Ludlow and North Shropshire College
- Nationally leading, business –led training providers e.g. HGTA
- Growing HE provision
- Lower skills base than UK

A high quality of life

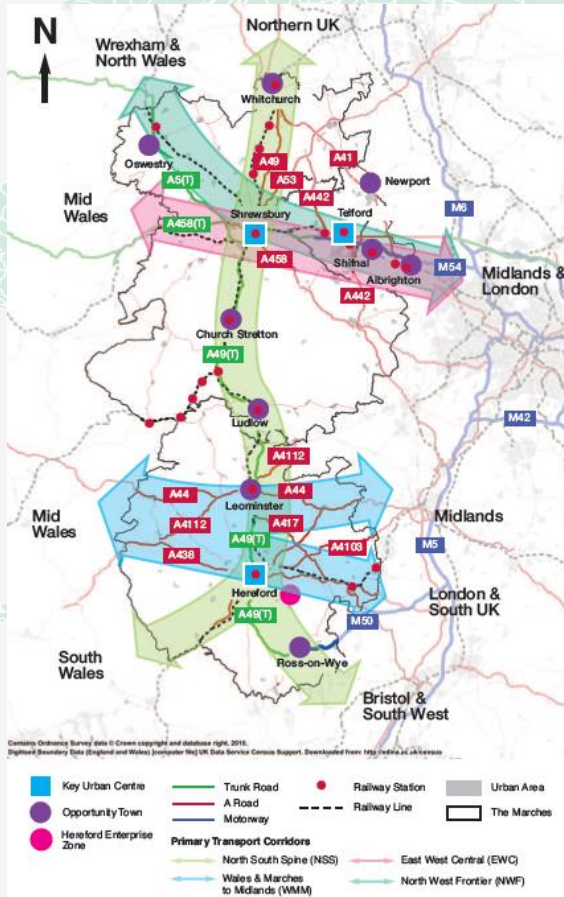
Housing affordability: median house price to total annual household income ratio (2017)



- Many natural, cultural and heritage assets
- Positive net migration
- Mixed housing affordability, particularly in Herefordshire

Strong economic links but connectivity challenges

Strategic Transport Corridors (2017)



- Strategic economic links to SW, Wales, NW and Midlands
- Link sectors and businesses to economies – supply chains and transactions
- Connectivity challenges: physical and digital

Actions

Business environment and Innovation

- Business support to SMEs
- New employers have everything they need to move to the Marches
- Local networks and supply chains
- Incubation and accelerator space with ‘test labs’ for firms to test new technologies
- Understand opportunities to innovate
- Automation task force

Actions

Skills

- Making more of the offer
- High-quality facilities at FEIs, training providers and HEIs
- Business led networks to link with education providers
- Relevant curriculum development

Actions

Infrastructure and Places

- Priority schemes and growth corridors
- Clear and compelling case for investment
- Broadband connectivity
- Accessibility to key training/employment sites
- “Opportunity Town Programme” supporting distinctive strengths and needs of market towns
- Supporting growth in Hereford, Shrewsbury and Telford

Discussion

1. Do the themes resonate? Do the strengths, opportunities and challenges resonate with Herefordshire?
2. Which areas are of the highest priority for Herefordshire?
3. How can the strategy shape key projects for Herefordshire?