

A map of the region of Herefordshire, Shropshire, Telford & Wrekin. The county of Herefordshire is highlighted in a solid green color, while the rest of the map is light grey with white outlines for local authority boundaries.

# Herefordshire Scrutiny Committee

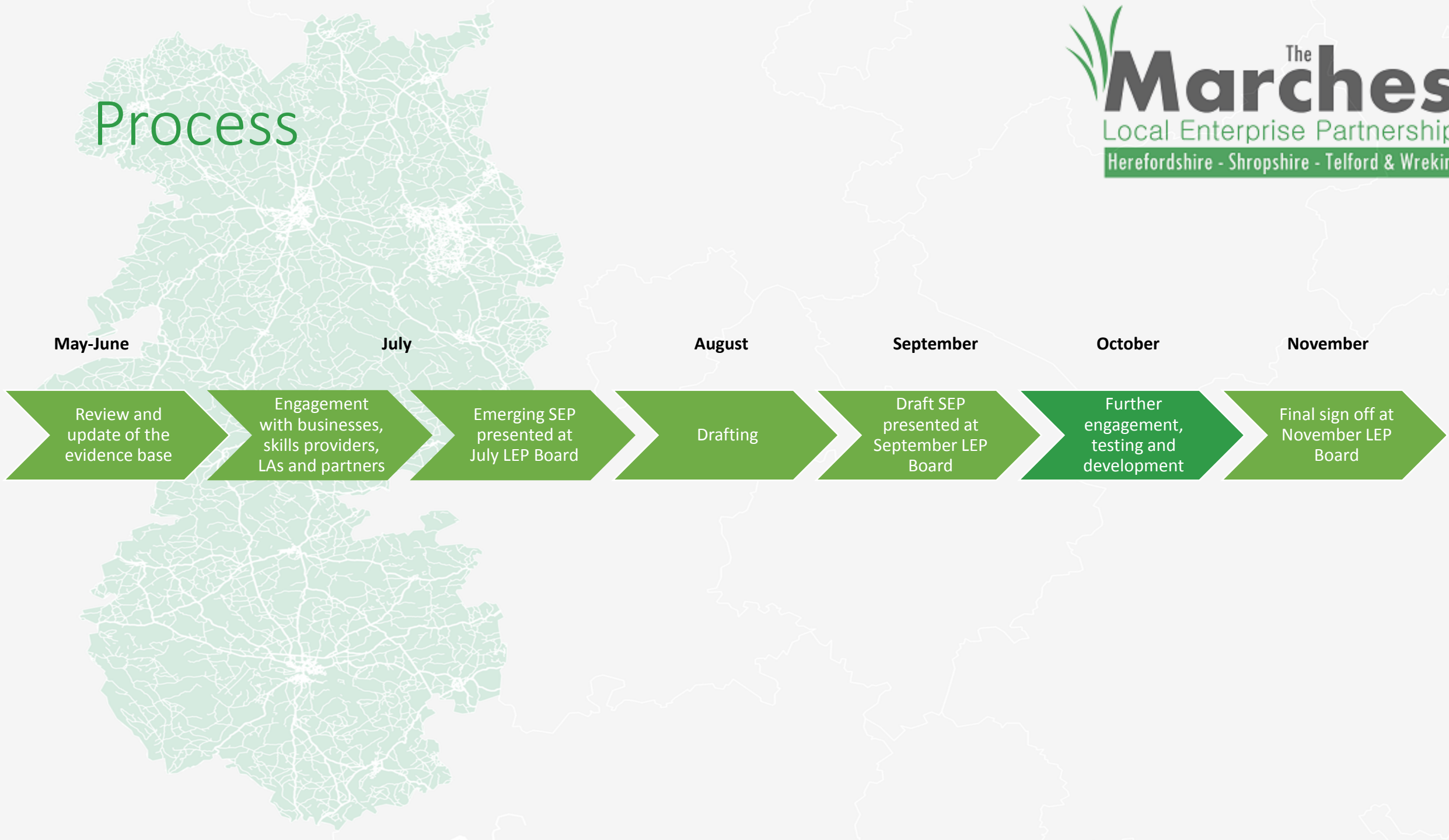
## The Marches Strategic Economic Plan

8<sup>th</sup> 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



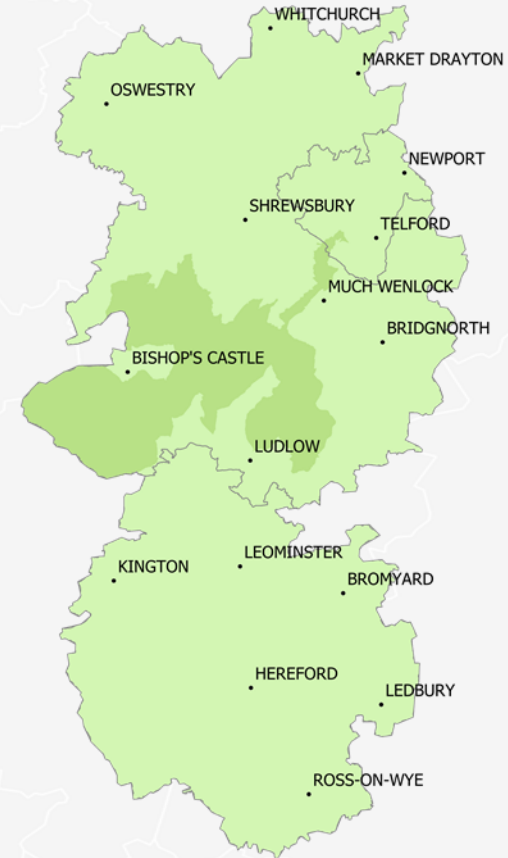
**Number of businesses**

30,775



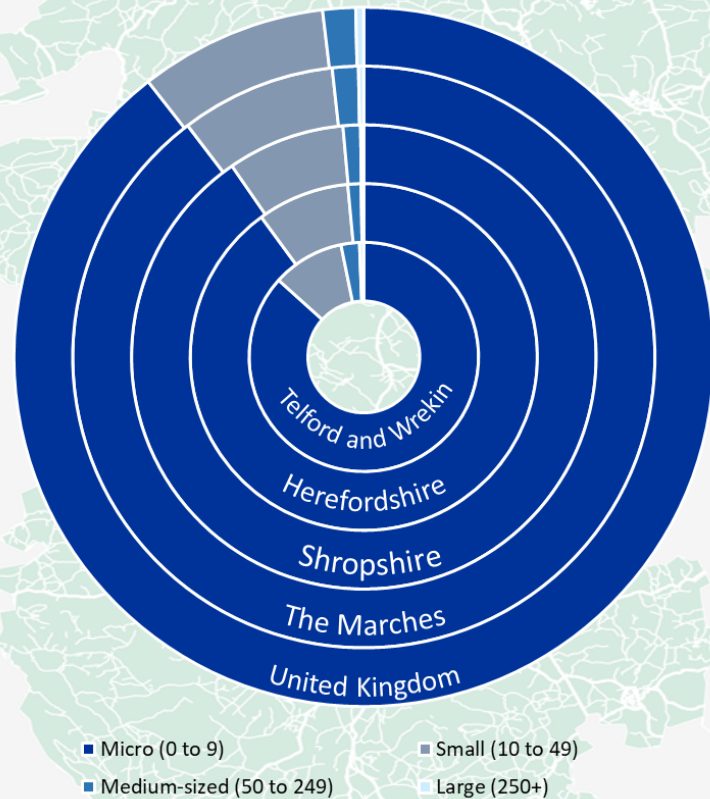
**% residents with NVQ Level 4+**

32.5%



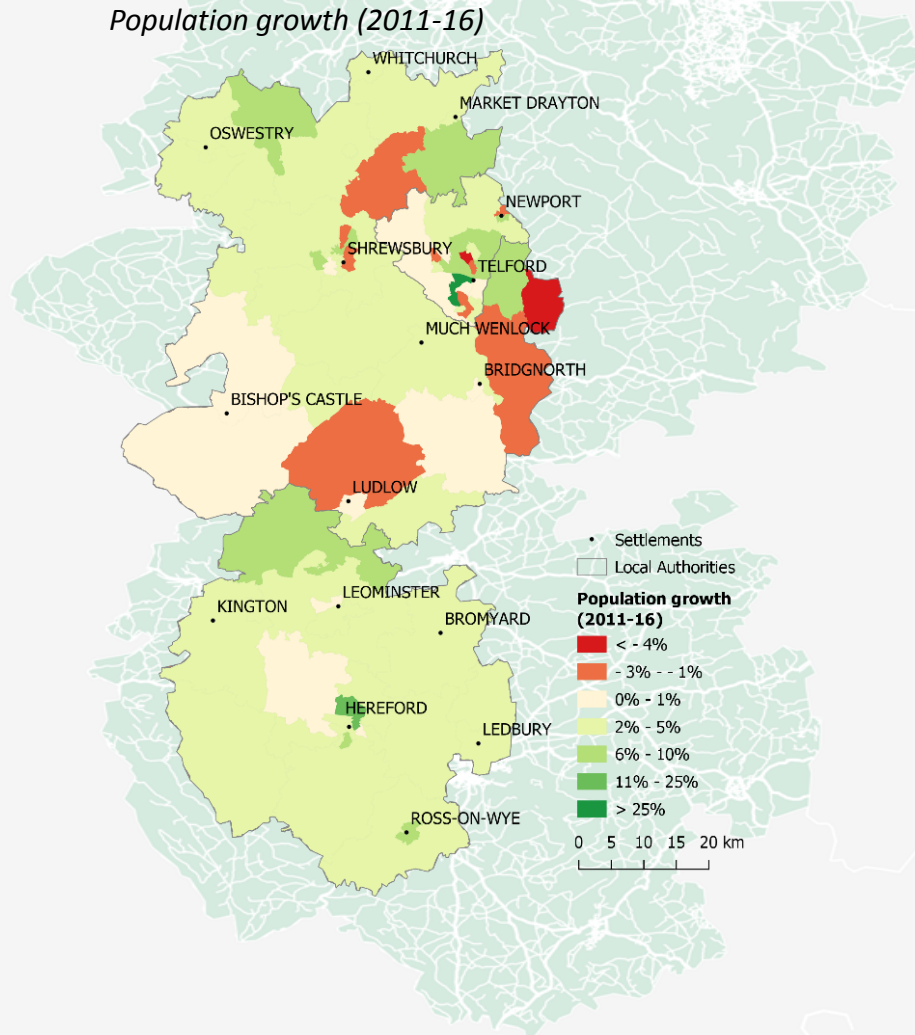
# A supportive business environment

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

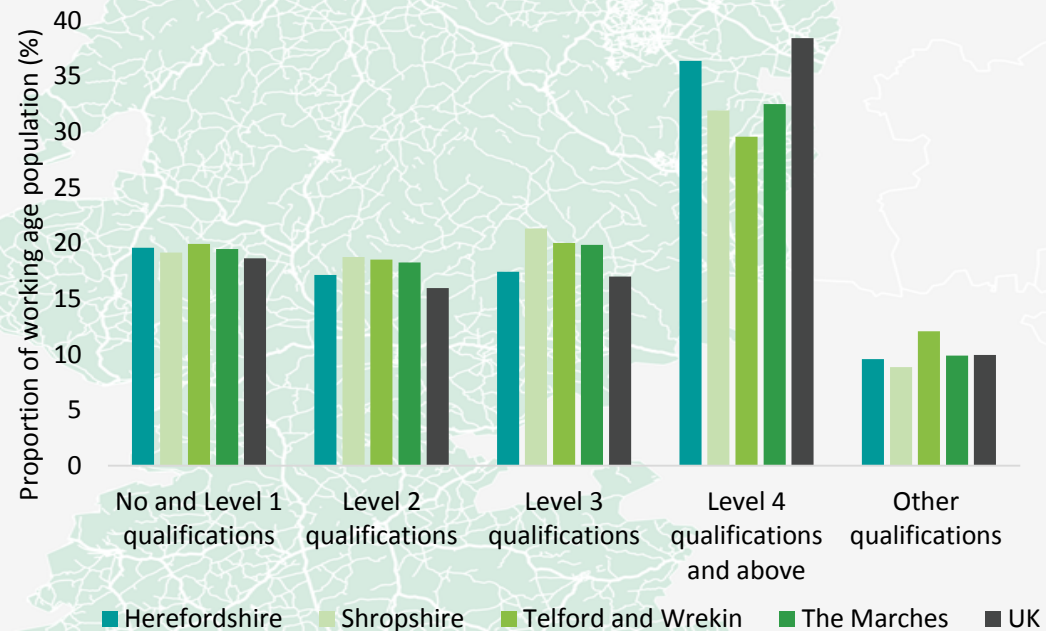
# Centres of population growth



- 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)

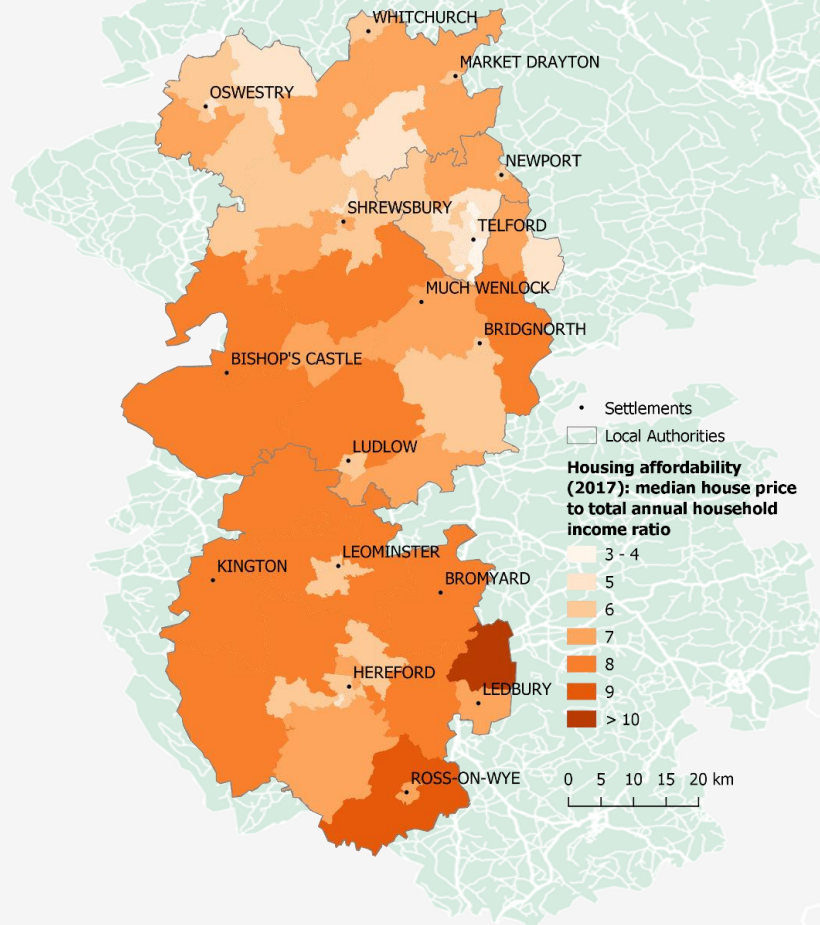


- Important to understand skills needs of businesses
- Strong FE offer e.g. Hereford, Ludlow and North Shropshire College
- Nationally leading, business –led training providers e.g. HGTA
- Growing HE provision
- Lower skills base than UK



# A high quality of life

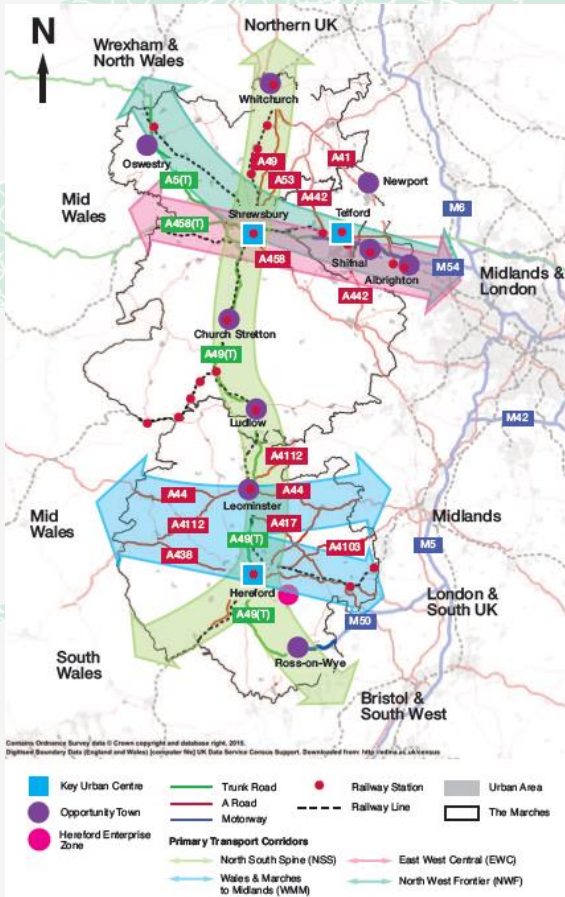
*Housing affordability: median house price to total annual household income ratio (2017)*



- 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?