

<b>Report title</b>	Good Growth Strategy	
<b>Decision designation</b>	RED	
<b>Cabinet member with lead responsibility</b>	Councillor Stephen Simkins Leader of the Council	
<b>Key decision</b>	Yes	
<b>In forward plan</b>	Yes	
<b>Wards affected</b>	All Wards	
<b>Accountable Director</b>	Charlotte Johns, Director of Strategy	
<b>Originating service</b>	Strategy and Policy	
<b>Accountable employee</b>	Laura Collings Tel Email	Head of Strategy and Policy Telephone number Email address
<b>Report to be/has been considered by</b>	Economy and Growth Scrutiny Panel Strategic Executive Board Full Council	29 November 2023 30 January 2024 20 March

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**Recommendation for decision:**

The Cabinet recommends that Council:

1. Approve the City of Wolverhampton Council strategic economic plan, Good Growth Strategy (appendix 1).

**Recommendations for noting:**

The Cabinet recommend that Council note:

1. That the priorities set out in the Good Growth Strategy have been developed through consultation and engagement with communities and partners across our city.
2. That a presentation and draft Good Growth Strategy was considered by Economy and Growth Scrutiny Panel on the 29 November 2024.

## **1.0 Purpose**

- 1.1 To approve the City of Wolverhampton Council's strategic economic plan, the Good Growth Strategy.

## **2.0 Background**

- 2.1 Full Council approved the City of Wolverhampton Strategic Economic Plan 2019 – 2024 in March 2019. Since the publication of the plan the local, regional, and national economic, political and social context has changed significantly.
- 2.2 The Good Growth Strategy responds to this changing landscape and will help to boost our economy in the right way. It focuses on three themes: people, place and productivity. Good growth is about a sustainable model, a roadmap to economic prosperity and most importantly, a huge opportunity for us to improve the life chances and wellbeing of our residents. It's living up to the vision of Our City: Our Plan to ensure '*All Wulfrunians living longer, healthier lives*'.
- 2.3 Over the last 10 years the City of Wolverhampton has seen major successes and our city economy is now worth over £4.7 billion pounds and supports over 100,000 jobs. We want to go further and faster. The scale of the prize is significant – up to 2040 the city's economy is projected to grow by £2 billion to £6.7 billion, an increase of 43%. GVA per head is forecast to rise by 47.5% in the same period – a bigger increase than the UK average of 45%. This strategy sets out targeted interventions and priorities which could see us eclipse our projected growth to deliver more jobs and higher incomes for local people.
- 2.4 This item was considered as pre-decision scrutiny on the 29 November 2023 by Economy and Growth Scrutiny Panel and will therefore not be available to call in once a decision is made by Cabinet.

## **3.0 City of Wolverhampton Economy**

- 3.1 We want all business, residents, families and communities to benefit from the growth and new opportunities in our city. There are many encouraging signs:
  - Home to the country's most successful enterprise zone, at the award winning £1 billion i54 advanced manufacturing business park. Home to thousands of higher skilled jobs.
  - We have world class research facilities on our doorstep at the National Brownfield Institute at the University of Wolverhampton's Springfield Campus. Spearheading low carbon research and innovation.
  - 91% of our city schools are rated good or outstanding by Ofsted and the number of city residents with higher level skills have risen steadily over the last five years. The City Learning Quarter will futureproof our skills system with a seamless learner offer.

- There are clear industrial strengths in the Wolverhampton economy that are showing growth, and a host of opportunities to further this such as sustainable construction, manufacturing and materials, and the green economy.
- Wolverhampton has a diverse business ecosystem with major strategic companies, fledgling start-ups / scaleups and innovators, as well as very high levels of female-led firms (6th of all local authorities in the UK), ethnic-minority owned businesses and social enterprises.

3.2 But more is needed. The city, like many post-industrial places faces long term social and economic challenges. We believe our industrial heritage is an asset to our economy, but it has left a legacy of brownfield sites that present redevelopment challenges, and the restructuring of our economy has left pockets of low skills. Productivity levels, the amount of value created for every hour somebody works, have been poor for the UK since the financial crisis and Wolverhampton has also struggled.

#### **4.0 Good Growth Framework**

4.1 The Good Growth Strategy has an overarching strategic framework comprised of three interlinking themes of place, productivity and people, supported by nine core priorities. These are;

- Place
  - Sustainable city with quality neighbourhoods and workplaces
  - Inclusive, low carbon transport network
  - Secure the economic potential of our city and town centres
- Productivity
  - Help businesses and organisations to increase their productivity
  - Collaborate with the businesses and academia to stimulate innovation
  - Maximise the city's investment potential
- People
  - Education, skills and employment system which meets local need
  - Work with our partners to support health and wellbeing
  - Build community wealth through the Wolverhampton Pound

4.2 The Good Growth Strategy incorporates a clear set of indicators against the three themes which provides city data on key priorities and will enable us to monitor and benchmark the city's performance against national and regional data. Regular reports on the delivery of the strategy and the indicator set will be taken to the relevant scrutiny

panel. This process helps to embed the golden thread of data, showing how we translate overarching strategy into operational delivery.

## **5.0 Working in Partnership to Deliver Good Growth**

- 5.1 Delivering this strategy – people, place and productivity, means collaboration and strong partnership working – not least with the West Midlands Combined Authority, where we will utilise the funding and powers of devolution and the single settlement to deliver our priorities for the city.
- 5.2 The City of Wolverhampton Council is one piece of a complex economic system which operates across multiple footprints and actors. Delivering real economic change requires key partners to align around a shared vision. To make that happen, the Council commits to using its role as a partner, enabler and leader to deliver change. We will utilise the full power our local networks and economic forums to realise the ambitions of this strategy, including the Wolverhampton Anchor Network, the city’s Economic Growth Board, City Investment Board and other business and partner forums.
- 5.3 The Council will continue to work collaboratively with public and private sector partners to deliver projects which accelerate good economic growth in the city. Including, the Green Innovation Corridor in partnership with the University of Wolverhampton accelerating the low carbon economy in the city, our Vacant Properties Taskforce which will help to regenerate our city centre and

## **6.0 Scrutiny and Consultation**

- 6.1 The plan has been developed through regular, continued engagement with key stakeholders and communities. An online survey was undertaken to gain feedback from residents, partners, and businesses on the priorities of the Good Growth Strategy. The survey ran from the 12 December 2023 to 7 February 2024 receiving 86 responses. An overview of the quantitative responses to the survey is attached as appendix 2.
- 6.2 Key qualitative themes fed back during engagement include:
  - Transport and Connectivity: Accessible transport options which connect residents and businesses to opportunities.
  - High Streets and Town Centres: Transformation of our city and town centres, with a diverse, welcoming offer which demonstrates all that the city has to offer. Supported by further inward investment into the city which can support city regeneration.
  - Sustainability and Low Carbon: Sustainable business growth and new low carbon skills which can bring new job opportunities.
  - Housing and Neighbourhoods: Access to a safe, secure home in clean and green communities and neighbourhoods.

- Jobs, Employment and Skills: Support for small businesses, ensuring all residents can access stable well paid job opportunities and skills which help local people to get, and keep work.

6.3 In addition, the Good Growth Strategy builds on and captures feedback from engagement with residents, businesses, and partners throughout the year. Including, the Education, Skills and Employment Strategy consultation, engagement with local businesses through our IGNITE Hub and business support offer and the 'Your Priorities for Wolverhampton' survey undertaken as part of our budget consultation for 2024-2025.

6.4 The strategy was considered by Economy and Growth Scrutiny Panel on the 27 November 2023. The panel highlighted the importance of attracting inward investment to the city to support business growth and regeneration of the city, support for small businesses to grow, transport connectivity and infrastructure to support the city's economic growth, ensuring a joined-up approach to economic development in the city and capturing the views and feedback of a wide group of respondents to the strategy. These elements have been captured and reflected in the final strategy.

## **7.0 Evaluation of alternative options**

7.1 Option 1 would be not to develop a new strategic economic plan for the city.

7.2 Option 2 and the chosen option is to develop a new strategic economic plan which will enable the city to

## **8.0 Reasons for decision(s)**

8.1 The Good Growth Strategy is a key component of the Council's policy framework and supports development of the medium-term financial strategy and annual budget. Cabinet is recommended to approve the Good Growth Strategy to ensure the Council's to have a strong strategic economic framework which identifies opportunities for growth, tackles key challenges and reflects the needs of local people.

## **9.0 Financial implications**

9.1 There are no direct financial implications from the recommendations of the report and the plan itself, although the actions outline projects and programmes that will have financial implications; these will be subject to individual reports as appropriate in line with financial procedure rules.

9.2 All costs associated with engagement and the preparation of the plan will be accommodated within existing budgets.

[LD/09022024/L]

## **10.0 Legal implications**

10.1 Legal Services will be engaged if and when required to advise should any legal matters arise from this report.

[AS/08022024/A]

## **11.0 Equalities implications**

11.1 Fair and Equal is one of the cross-cutting pillars of the Good Growth strategy. Central to the future approach to economic growth is a focus on inclusivity. A city where no one is left behind, with access to jobs, training, housing and healthcare, being available to all in our community. A destination that is nationally and internationally competitive, where new investment and development is spread across the whole of the city. All programmes and projects noted in the plan will also be subject to individual equalities analysis.

## **12.0 All other Implications**

- 12.1 The Good Growth strategy has implications across the Council. Four cross cutting principles are highlighted in the strategy including climate action, driven by digital, fair and equal and the Wolverhampton Pound.
- 12.2 Working with our partners to support health and wellbeing is one of the priorities for the Good Growth Strategy. Research shows that a local area's employment rate is related to how long people are likely to live, and how many years they can expect to live in good health. In places with higher economic inactivity people are more likely to have a lower healthy life expectancy. Through the Good Growth Strategy, we will focus on the wider determinants of health and
- 12.3 Through the climate action cross cutting pillar of the strategy, we will continue to contribute to the delivery of the council's climate change plan to meet our commitment to be net carbon neutral as a Council by 2028.
- 12.4 The plan is aligned to the Digital Wolves strategy approved by Cabinet in March 2022, setting out how as a city and as a council we can harness the benefits of digital and technology for local people.

## **13.0 Schedule of background papers**

13.1 N/A

## **14.0 Appendices**

- 14.1 Appendix 1: Good Growth Strategy
- 14.2 Appendix 2: Good Growth Strategy Online Survey Response