

Title: Strategic Economic Plan

Prepared by: Charlotte Johns

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Intended audience: Internal Partner organisations Public Confidential

1.0 Purpose

To update the Stronger City Economy Scrutiny Panel on work to develop a Strategic Economic Plan.

2.0 Background

The City Strategy, Prosperity for All, was published in 2011 and still provides the overarching Economic Strategic Framework for the City. It was ratified by full Council, and developed in collaboration with a wide range of partners across the city. The high level performance indicators in the City Strategy are:

- **Increase in jobs:** By 2026 the number of jobs per head of population will have grown from 0.77 to 0.85 (on track to deliver).
- **High employment rate:** By 2026 we will have an employment rate of at least 70% from a baseline of 61.3% in 2010 (This is a challenging target, but is on track to deliver, partly because of the UK economy being in a stronger position than it was in 2010).
- **Longer, healthier lives:** By 2026 life expectancy at birth will be 80 years for men, and 83 years for women, from a baseline of 76.3 for men and 80.10 (This remains a challenging target, albeit with some improvement in relation to the baseline. The most recent figures over the period 2012/14 shows men at 77.6 and women at 81.8).
- **Reduction in child poverty:** By 2026 we will have no more than 10% of our families living in poverty (The latest government published child poverty data at local level is 2011 shows 29.2% of families living in poverty. This is down from the 2006 figure of 29.6%, which reached a peak at 31.5% in 2009. However, this remains a challenging target).

Since the City Strategy was produced and approved, there have been many significant changes to the context in which the City operates. A refresh will ensure there is a better alignment between the City Economic Plan, the Black Country Strategic Economic Plan (SEP) and the West Midlands Combined Authority Super-SEP. It will also allow us to respond to the latest economic evidence base for the city.

Initial engagement with key stakeholders, including the Stronger City Economy Scrutiny Panel has supported the development of a framework for the Strategic Economic Plan which includes four delivery themes as follows:

- An enterprising city
- A vibrant city
- A working and inclusive city
- A future city

| Delivering inclusive growth (business, innovators, entrepreneurs and a skilled workforce) | | Creating the conditions for growth (infrastructure and planning for the future) | |
|---|--|---|---|
| An enterprising city | A working and inclusive city | A vibrant city | Future City |
| Programmes: Inward Investment Enterprise and Business Support Innovation and Sector Development International Relationships Think Local | Programmes: City Workplace City Workforce Learning City Financial Inclusion | Programmes Transport and connectivity Industrial Growth Corridors City Centre District Centres Visitor and Cultural Economy | Programmes Planning for the Future City Living and Housing Sustainable City Smart city |
| Wider city level dependencies | | | |
| Place marketing | Health and wellbeing, Early years, Families in Focus | Place marketing | Digital transformation |

The Strategic Economic Plan will include projects or initiatives that we will deliver with partners that we believe will make a significant contribution to the strategy's overarching goals.

Currently the plan is also at a stage that the actions are principally Council led. This will change as enter into wider dialogue and engagement with our partners over the coming weeks and months.

The key stakeholders are outlined below:

| | An Enterprising City | Working and Inclusive City | A Vibrant City | A Future City |
|--|----------------------|----------------------------|----------------|---------------|
| City of Wolverhampton Council | ✓ | ✓ | ✓ | ✓ |
| University of Wolverhampton | ✓ | ✓ | ✓ | ✓ |
| City of Wolverhampton College | ✓ | ✓ | | ✓ |
| Local Businesses | ✓ | ✓ | ✓ | ✓ |
| Local business forums | ✓ | | | |
| Wolverhampton Business Champions | ✓ | | | ✓ |
| Black Country Local Enterprise Partnership | ✓ | | | ✓ |
| Black Country Growth Hub | ✓ | | | |
| Black Country Chamber of Commerce | ✓ | | | |

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|---|---|---|---|---|
| Enterprise providers – Access to Business and Princes Trust | ✓ | | | |
| West Midlands Growth Company | ✓ | | | |
| Department of Work and Pensions | | ✓ | | |
| Schools and Education Providers | | ✓ | | |
| Wolverhampton Learning Partnership | | ✓ | | |
| Other apprenticeship training and employment providers | | ✓ | | |
| Voluntary community sector organisations | | ✓ | | |
| Wolverhampton Homes | | ✓ | | ✓ |
| Wolverhampton Citizens Advice | | ✓ | | |
| Health – Clinical Commissioning Group | | ✓ | | ✓ |
| Wolverhampton Business Improvement District (BID) | ✓ | | ✓ | |
| Cultural and visitor economy venues | ✓ | | ✓ | |
| Hotels | | | ✓ | |
| Heritage assets including Canal and River Trust | | | ✓ | |
| Black Country Consortium | ✓ | | | ✓ |
| West Midlands Mayor | ✓ | ✓ | ✓ | ✓ |
| Developers and landowners | | | | ✓ |
| Housing providers | | ✓ | | ✓ |
| Residents and community groups | | ✓ | ✓ | ✓ |
| Neighbouring authorities | ✓ | ✓ | ✓ | ✓ |
| Transport | | | | ✓ |

The Strategic Economic Plan will continue to be developed in dialogue with partners and stakeholders, with a formal consultation process planned in the Summer, with a view to the final strategy being agreed by Council by the end of 2018.