

REPORT TO: Employment Learning and Skills and Community Policy Performance Board

DATE: 26th September 2016

REPORTING OFFICER: Strategic Director Enterprise, Community and Resources

PORTFOLIO: Economic Development

SUBJECT: Liverpool City Region Single Growth Strategy

WARD(S) Borough-wide

1.0 PURPOSE OF THE REPORT

1.1 The purpose of the report is to provide Members with an overview of the Liverpool City Region's Single Growth Strategy.

2.0 RECOMMENDATION: That:

Members consider how the Single Growth Strategy will shape and inform future economic development activities in Halton.

3.0 SUPPORTING INFORMATION

3.1 The Liverpool City Region launched its Single Growth Strategy on 30th June 2016.

3.2 The Single Growth strategy has been written to enable the Liverpool City Region to realise its ambitions for economic growth over the next 25 years. The document explains how the Strategy for Growth, encompasses the entire City Region, and acknowledges the unique strengths and assets of each of the region's local authority areas and communities, recognising, that we are stronger together.

The Strategy aims to capitalise on the City Region's strengths in seven key growth sectors:

Advanced Manufacturing;

Digital and Creative;

Financial and Professional Services;

Health and Life Sciences;

Low Carbon Energy;

Maritime and Logistics;

Visitor Economy.

It is anticipated that the Single Growth Strategy will help the City Region to take advantage of the opportunity presented by devolution.

Importantly, it will provide the strategic focus for the priorities and objectives of the Liverpool City Region Single Investment Fund (SIF)¹ and future investment programmes. This will be an important consideration for Halton as it develops its pipeline of future economic regeneration projects because they will need to accord with the priorities outlined in the Single Growth Strategy.

The focus of the strategy is economic growth. However, the strategy acknowledges that economic growth is not, in itself, an end. It is rather, the key factor in ensuring that all of our residents have the opportunity for a decent quality of life for themselves and for future generations.

Single Growth Strategy Vision:

The Vision outlined in the strategy is that the Liverpool City Region will build on its strong track record of innovation and will once again be a first tier global city. This will be achieved through utilising the City Region's unique international connectivity, pioneering digitisation and green energy to attract talent and drive business growth to transform the City Region and the North of England economy.

Single Growth Strategy Mission:

The Mission outlined in the strategy is to start, grow and invest in business to attract and capitalise on the Liverpool City Region's existing talent and create sustainable employment and high value added jobs to grow its economy.

Guiding Principles:

The Guiding Principles



Themes

The strategic response to delivering the vision and securing the City Region's

¹ A key element of the initial devolution agreement was the commitment to the establishment of a Single Investment Fund (SIF) aligning national and City Region funding in order to give the LCR Mayoral Combined Authority greater flexibility over local investment. This would include Government's contribution to the Single Investment Fund for the City Region as a "Single Pot" and is intended to give long term funding certainty and the flexibility to make investment decisions locally.

economic future is focused on three 'pillars': **Productivity, People** and **Place**.

Productivity: The first step to sustained economic growth is to focus on our sector strengths and related assets to ensure they are maximised to their full potential; focus will also be placed on starting and growing successful businesses by promoting innovation and entrepreneurial activity.

The ambition is for the Liverpool City Region to become an Enterprise Capital of Europe and one of the best places to start, grow and invest in businesses, delivering increased business density, growth and employment. There are a wide range of factors that impact on business formation, survival, investment and growth. A coherent approach to all of these factors to deliver increased business density and growth is outlined in the strategy.

It is also acknowledged that the City Region has a wealth of intelligence, capacity, capability and opportunity in its core business sectors that will be catalysed to provide a powerful engine for increased productivity and sustained growth of our economy over the coming decades.

People: The second step is to improve and increase the right skills, to the right level, in the right way; capitalising on existing talent in the City Region will be pivotal for sustainable growth. This will be delivered through the production and adoption of a comprehensive business-led skills strategy for the City Region. The City Region has a long-standing and extensive skills gap which widens at higher level skills. An employer-led skills strategy will be developed and adopted by summer 2017 and be subject to continuous monitoring and refinement.

Place: The third step is to protect and enhance the City Region's distinctive quality of place and our cultural and environmental assets. This will improve quality of life for residents and attract and retain investors, skilled workers and visitors who will contribute to growth. There will be a focus on capitalising on the City Region's port city status and ensuring there is the right transport connectivity for people and goods, aligned with ultra-fast broadband and sustainable energy supplies. Emphasis is placed on maximising the distinctive quality of Liverpool City Region as a place in which to live, work, visit and invest. The history, unique cultural and economic assets and architectural distinctiveness have already made Liverpool City Region a globally renowned destination. The ambition is to enhance that quality of place and build on that brand reputation to attract and retain investors, entrepreneurs, skilled workers and visitors who will contribute to future economic growth.

Impact

It is noted that the aspirations which have driven the Single Growth Strategy are ambitious, far-reaching and bold. It is envisaged that the proposed strategic interventions will lead to new jobs, new opportunities and improved

prosperity and quality of life right across the Liverpool City Region. The anticipated impacts arising out of the strategy include the following:

- The creation of an additional jobs and falling unemployment in the City region
- A population increase and an increase in the number for people coming to live in the City region
- A net increase of businesses over the next 25 years
- Increased demand for public services
- The creation of additional GVA by 2040 alongside an increase in the average productivity levels
- Increased demand for housing across the Liverpool City Region
- A substantial increase in the number of exporting business and the value of exports

4.0 POLICY IMPLICATIONS

4.1 A Single Investment Fund (SIF) has been established to fund the delivery of the Liverpool City Region (LCR) Growth Strategy. Over the next five years the SIF will invest over £250 million.

4.2 A Prospectus has been prepared which describes what the SIF will fund, the levels of funding available and who is eligible to apply. The Single Growth Strategy will be used as the key reference point for determining the allocation of funding for skills projects and programmes.

5.0 OTHER/FINANCIAL IMPLICATIONS

5.1 There are no financial implications arising from the report.

6.0 IMPLICATIONS FOR THE COUNCIL'S PRIORITIES

6.1 Children & Young People in Halton

N/A.

6.2 Employment, Learning & Skills in Halton

A City Region skills strategy will be developed which will contribute to increasing skills levels in the borough to meet the needs of the borough's businesses.

6.3 A Healthy Halton

N/A

6.4 A Safer Halton

N/A

6.5 Halton's Urban Renewal

One of the 'pillars' in the Growth Strategy is 'Place' which focuses on improving our environment, infrastructure and cultural assets in order to enable business growth and attract talented people to the borough.

7.0 RISK ANALYSIS

7.1 There are no risks identified

8.0 EQUALITY AND DIVERSITY ISSUES

8.1 Many of the proposals outlined in the Single Growth Strategy focus on giving residents access to employment and training opportunities aimed at improving their quality of life. Key outcomes include: reducing unemployment levels; increasing the diversity of businesses including a doubling of the number of women owning and running a business; as well as, tackling increased demand for public services such as health and education.

9.0 LIST OF BACKGROUND PAPERS UNDER SECTION 100D OF THE LOCAL GOVERNMENT ACT 1972

Document	Place of Inspection	Contact Officer
https://www.liverpoollep.org/wp-content/uploads/2016/06/SGS-Final-main-lowres.compressed.pdf		