

Cost of Living Crisis update noted etc.

7 There was submitted and noted a report by the Director of Regional Economic Growth providing an update on the Cost of Living Crisis and how it continued to impact the residents of Glasgow, advising

- (1) that the Glasgow City Region (GCR) Intelligence Hub (IH) had been established in 2019 to provide economic intelligence related services to the Glasgow City Region and its 8 member authorities, including data analysis, policy research, economic modelling, strategy development and project evaluation for the City Region and the City Deal;
- (2) that the IH had conducted research into the impacts of the Cost of Living Crisis since the issue became prevalent in 2022 which had culminated in the IH producing numerous briefings for the GCR in response to national policy developments, as well as a bespoke piece of research produced for the Scottish Cities Alliance;
- (3) that the energy price cap was a mechanism used by Ofgem to limit the amount that energy suppliers could charge customers annually, with reviews every 3 months and evidence from the Resolution Foundation (RF) had previously shown that individuals with relatively low levels of earnings were disproportionately affected by increases in the price of essential goods such as energy;
- (4) that the Office for National Statistics had recently published new estimates for inflation and wages during June to August 2023, showing that the growth in wages had overtaken the growth of inflation for the first time since October 2021, as detailed in the report;
- (5) that it could be argued that Glasgow residents were more vulnerable to the adverse impact of the Cost of Living Crisis than elsewhere in the UK and research by the Centre for Cities had found that the level of inflation experienced in Glasgow was the 2nd largest recorded;
- (6) of the data from the RF projections which suggested that despite short-term real income growth, the increase in households' food and energy costs were causing a stagnation of disposable incomes and also that the proportion of children living in absolute poverty would rise the highest;
- (7) that officers from the IH and the Council proposed to explore how the Council could use its own datasets to help identify those in greatest need of targeted support; and
- (8) the Council had previously provided fuel support and that it had been proposed that the application of that fund be reviewed to look for insights as to where support might be needed in the future.

After consideration, the committee noted

- (a) the report; and
- (b) that a further update should be provided on the Intelligence Hub's work on the Cost of Living Crisis.