

Regional Economic Strategy Action Plan – Update for 2024/25 approved.

8 There was submitted a report by the Regional Partnership Manager regarding a draft update of the Regional Economic Strategy (RES) Action Plan for 2024/25, advising

- (1) of the background to the RES which had been approved by this Cabinet on 7th December 2021, with the Action Plan being subsequently approved by Cabinet on 30th August 2022;
- (2) that the update set out within the report had been undertaken prior to moving into the third year of delivery and reflected progress made to date in delivering the initial actions, and changes to the broader policy context, with the proposed changes being made to the Action Plan and the RES, where the grand challenges and missions had remained unchanged;
- (3) that since approval of the first Action Plan, there had been significant developments to the policy context, both nationally and within Glasgow City Region (GCR), including:
 - (a) securing over £350m of additional investment to the GCR through the Shared Prosperity Fund, Innovation Accelerator, Investment Zone and Clyde Mission;
 - (b) the ongoing City Deal Reprogramming exercise;
 - (c) the adoption of Community Wealth Building objectives;
 - (d) national policies in relation to Net Zero; and
 - (e) changes to the skills system, signalled through the Withers' Report;
- (4) of an updated version of the Action Plan, as detailed in an Appendix to the report, which had included a new 'Commercial Land and Property Programme'; and
- (5) that the GCR Programme Management Office and Intelligence Hub would develop a Performance Management Framework which would link the outputs and outcomes from the programmes and demonstrate their contributions to the RES missions and grand challenges.

After consideration, the Cabinet

- (i) noted the content of the report; and
- (ii) approved the updated Regional Economic Strategy Action Plan for 2024/25.