

Glasgow City Region Intelligence Hub economic analytics tools – Update noted.

9 There was submitted and noted a report by the Director of Regional Economic Growth providing a brief summary of the increased capacity of the Intelligence Hub to provide economic analysis across the Regional Partnership at a broad regional level, by industry and within industries, advising

- (1) that the Intelligence Hub had recently worked alongside the Fraser of Allander Institute (FAI) to build an economic model known as a Computable General Equilibrium model (CGE), the purpose of which was to allow the region to understand the possible scale of economic impacts (Output, Employees and GVA) of different shocks to the economy;
- (2) that the first version of the model was due to be completed next month, however, in developing the model, a couple of tools, Supply Use Tables (SUT) and Input/Out Models (I/O), had been created, which could be used to analyse how the economy functioned at different scales and over the past 6 weeks the Intelligence Hub had been using the SUT and I/O tables to help better understand what was happening to the regional economy as a result of the COVID-19 lockdown; and
- (3) the Intelligence Hub was keen to raise awareness of the type of analysis which were now available to the Regional Partnership and would hold sessions with both Economic Delivery Group and Lead Officers' Group members in the first instance in order that they were aware of how they and their teams could be supported.