



Glasgow City Region

Cabinet

Report by Director of Regional Economic Growth

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Item 7

1st June 2021

Regional Economic Strategy Update

Purpose of Report:

To provide a brief update on the scope of work for the new Regional Economic Strategy which will be presented to the Regional Partnership

Recommendations

The Cabinet reviews the approach and provides feedback accordingly.

1. Purpose

- 1.1 The report lays out the scope which has been devised for the development of the next Regional Economic Strategy.

2. Background

- 2.1 The Regional Economic Baseline was published in February 2021. Since then the City Region team has been working on developing a comprehensive scope of work for the development of the new Regional Economic Strategy and Action Plan (the 'RES'). The aim is to provide a rigorous evidence base that will inform a RES that meets the three Grand Challenges identified within the baseline.
- 2.2 The detailed scope of work is being finalised before being presented to the Regional Partnership in June 2021 – as requested at the last Partnership meeting.

3. The Development of the Regional Economic Strategy

- 3.1 The draft workplan is focused on six key elements:
 - i. **Development of an ambitions statement and future vision** – what are the partner's aspirations for the City Region and its economy. This will feed into the development of a vision for the Region.
 - ii. **An in depth review of the three grand challenges** – a thorough review of the labour market and those excluded from it. Why our productivity levels are so low and how can we address that. How will the drive to net zero shape our economy
 - iii. **Place Based Economy** – how does economy function in different areas. Where are our clusters of key economic activity
 - iv. **Delivery and Actions** – where are the regional partner's opportunities to influence the economy and deliver a new strategy
 - v. **Options Appraisal**
 - vi. **Final Strategy and Action Plan**
- 3.2 The intention is for the RES to be delivered as a partnership. Over the coming weeks, the team will be engaged with partners to agree their input.
- 3.3 This will inform the management processes which are currently being put in place.
- 3.4 During the process, there will also be community and business engagement. Again, the approach is being finalised. However, it is expected that Public Health Scotland, who have appointed an officer to support the Region, will play a key role in the community engagement exercise.
- 3.5 Discussions are ongoing with the Commission for Economic Growth to assign a commissioner to oversee each of the grand challenges.
- 3.6 The Strategy should be ready to be published towards the end of 2021.

4. Work to Date

- 4.1 The team has already commenced various pieces of work that will inform the RES. This includes work on an innovation study on SMEs in the 'Foundational Economy' – the basic services and products that we all need to keep us 'safe, sound and civilised'. Particular focus is on the care, construction, hospitality and retail sectors (those sectors worse impact by the COVID-19 pandemic).
- 4.2 Preliminary work has also being undertaking on a review of the Region's sectors. There is also work on going to help us better understand how the economies of the Region's towns are functioning.
- 4.3 Work has commenced on developing proposals for how to address commercial property retro-fit requirements. This will complement the residential property retrofit programme.

5. Recommendations

- 5.1 The Cabinet reviews the approach and provides feedback accordingly.