



Glasgow City Region

Cabinet

Report by Director of Regional Economic Growth

Contact: Andrew Robertson, 0141 287 9146

Item 5

5th October 2021

Regional Economic Strategy

Purpose of Report

- To provide the Cabinet with the draft of the new Regional Economic Strategy;
- To confirm the next steps for finalising the strategy; and
- To outline the process for completing the detailed action plan

Recommendations

The Cabinet is invited to approve the new Regional Economic Strategy.

1. Introduction

- 1.1 The Glasgow City Region team, in consultation with wider partners, have been developing the new Regional Economic Strategy (RES) over the last few months. That work is now complete and the draft RES is attached for review.
- 1.2 Upon any revisions to reflect Cabinet's feedback, the RES will then be presented at the October Regional Partnership meeting.
- 1.3 Following this, the document will be formally launched at the December 2021 Cabinet meeting
- 1.4 A detailed Action Plan will also be developed, which will be ready for the next financial year.

2. Background – the Strategy Development Process

- 2.1 Since June, a series of working groups have been operating from across the Partnership – with representation from different organisations and areas of officer expertise.
- 2.2 The working groups were led by the evidence and analysis gathered by the City Region team.
- 2.3 18 different group meetings were held and the feedback is reflected in the strategy

3. The Strategy

- 3.1 At the last Cabinet meeting, the Vision was agreed as set out in the Strategy.
- 3.2 The Strategy is now split into four sections:
 - **The Region's Economy** – focusing on the how the economy functions, key data, and some of its key strengths
 - **Our Grand Challenges and Opportunities** – setting out the Grand Challenges from the Baseline and seven key opportunities to transform the economy
 - **What We Will Do** – the vision, mission and strategy priorities
 - **How We Will Deliver the Strategy** – the action plan including priority programmes, the approach to delivery, how we will work with investors regional partners, government and the private sector.
- 3.3 An executive summary has been developed, as outlined in pages four to six. This includes a summary overview diagram which outlines the steps taken from challenges and opportunities, to vision and missions, to action area priorities and then 1st phase programmes.

4. Action Plan

- 4.1 The Strategy includes a high level action plan. This was approved by the Chief Executives' Group and has been agreed by the different management groups.
- 4.2 The aim is for the programmes to be regional but with local delivery.
- 4.3 It is intentionally high level as there needs to be significantly more engagement with partners and funders before it can be finalised. However, initial indications are that it aligns with emerging work on the National Economic Transformation Strategy and the Shared Prosperity Fund prospectus, expected to be published in October 2021.
- 4.4 This will be worked on over the next six months and be ready for the next financial year. At this point it will have the programmes scaled, owners assigned and funding identified.
- 4.5 To complete the programmes, it is intended to engage with partner representatives from the different portfolio groups.

5. Next Steps – Sign off

- 5.1 Following feedback from the Cabinet, the RES will be taken to the Regional Partnership meeting in October.
- 5.2 If it is signed off, the aim is to have a formal launch event at the December Cabinet meeting.

6. Recommendations

- 6.1 The Cabinet is invited to approve the new Regional Economic Strategy.