

Proposed Regional Economic Strategy Action Plan 2022/23 approved.

5 With reference to the minutes of 7th December 2021 approving the Regional Economic Strategy (RES) and noting that an Action Plan would be developed, there was submitted a report by the Director of Regional Economic Growth presenting the proposed RES Action Plan for 2022/23 detailed in an appendix to the report, advising

- (1) that the need for delivery of the first phase programme outlined in the RES, and detailed in the emerging Action Plan, was even greater than when the RES had been approved by Cabinet in 2021, as since then, a series of additional issues had emerged resulting in the current cost of living crisis;
- (2) that those macro factors, outlined in the report, were having material impacts on the Region's residents and the wider economy, thus making it more difficult to address the 3 Grand Challenges detailed in the RES and achieving the vision for Glasgow City Region to have the most Innovative, Inclusive and Resilient Economy in the UK by 2030;
- (3) of a summary of the Region's current performance against the 3 Grand Challenges, all as detailed in the report;
- (4) of an update on the progress that had been made on each of the initial 12 projects approved within the RES in December 2021, all as detailed in the report;
- (5) of the current list of proposed key actions for each of the 12 projects for the remainder of 2022/23, as detailed in the appendix to the report; and
- (6) that it would be essential that the delivery of the RES Action Plan was managed, monitored and reported, and of the proposed arrangements around this, as detailed in the report.

After consideration and having heard a presentation by Paul Kilby, Glasgow City Council, the Cabinet

- (a) noted the report; and
- (b) approved the RES Action Plan and governance approach, as detailed in the report