

# Update on Swindon's Economic Strategy

## Health and Wellbeing Board

Date: 15<sup>th</sup> March 2017

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Wards:	All
Locality Affected:	All
Parishes Affected:	All

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### 1. Purpose and Reasons

- 1.1 This report presents the evidence base that underpins the draft Economic Strategy. It has resulted in the identification of the 4 key themes and a suite of recommendations set out in the accompanying appendices that will accelerate Swindon's economic growth.

### 2. Recommendations

The Board is recommended to:

- 2.1 Note the findings of the Economic Strategy Joint Strategic Needs Assessment as set out in the Bulletins attached at Appendix 1 to 4 to the report.
- 2.2 Note and endorse the draft Swindon Economic Strategy 2016 -2026 as attached at Appendix 5 to the report.

### 3. Detail

- 3.1 The Economic Strategy is proposed to sit alongside the next iteration of the Local Plan (2036) and the forthcoming Swindon Transport Strategy. It will sit above the Town Centre Masterplan, the emerging Swindon Skills and Employment strategy, the Health and Wellbeing Strategy, and the Swindon Town Centre parking strategy which is currently being developed.
- 3.2 Officers have developed a comprehensive evidence base that is aligned to the Joint Strategic Needs Assessment (JSNA) process and this has guided the identification of the emerging Vision and Objectives (see Appendices 1-4).
- 3.3 The draft Economic Strategy is attached as Appendix 5.
- 3.4 Reflecting upon the evidence base, the Council's Vision, and based on early engagement with the business community via our INFLUENCE forum, the draft Swindon's Economic Strategy Vision reads:
- 3.4.1 "By 2036, Swindon will be the UK's most innovative, productive, fast-growth city, and will grow sustainably and create employment opportunities for more of its residents."
- 3.5 The strapline to sit alongside the vision is "Accelerating Swindon's Growth Potential" as this reflects our status as one of the UK's fastest growing cities. To

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date our growth has been predominantly around housing, but in the economic strategy, we articulate our intent to grow the economy to match housing growth.

3.6 The aims of the economic strategy are:-

- 3.6.1 To enhance Swindon's competitive position as one of the UK's most productive economies by attracting investment and high value employment.
- 3.6.2 To grow sustainably and create a diverse and resilient economy by encouraging growth in small and medium sized businesses.
- 3.6.3 To make Swindon a desirable place to live, work and invest to attract highly skilled residents through delivering transformational change in town centre regeneration as well as improving retail & leisure, cultural and evening economy outcomes.
- 3.6.4 To create a fast growth high value economy by improving our education outcomes and upskilling our residents to enable our businesses to grow and compete.
- 3.6.5 Underpinning these aims is a broader objective to make Swindon a more inclusive place, with reduced worklessness and associated improving health and well-being outcomes.

3.7 The JSNA's propose the following objectives are set in the Economic Strategy:

Business Growth

- 3.7.1 Create an integrated and accessible business support and inward investment offer.
- 3.7.2 Increase the number of business start-ups and improve survival rates.
- 3.7.3 Support innovation and knowledge based growth.
- 3.7.4 Raise the number of businesses exporting.
- 3.7.5 Raise the profile of Swindon and create a positive identity to attract new businesses and inward investors.

Land and Infrastructure

- 3.7.6 Enhance Swindon's strategic connectivity by securing investment in targeted network improvements.
- 3.7.7 Improve key gateways into the town centre.
- 3.7.8 Strengthen digital connectivity.

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3.7.9 Develop Swindon as a nationally significant player in the UK's energy sector, with particular strengths in the low carbon energy generation sector and application of hydrogen technologies.

3.7.10 Unlock high quality employment land.

#### Education and Skills

3.7.11 Raise the education aspiration of young people and their families.

3.7.12 Grow the number of businesses who utilise apprenticeships as a route to a higher skilled sustainable workforce.

3.7.13 Increase number of Swindon residents with degree-level qualifications by securing a range of options to access Higher Education.

3.7.14 Establish accessible technical routes that meet the needs of employers.

3.7.15 Reduce the proportion of young people who are not in education employment or training (NEET).

3.7.16 Allow all adults who wish to progress into work to access our inclusive Swindon Adult Education curriculum.

#### Town Centre Regeneration

3.7.17 Reconnect the town centre to its' Railway Heritage, a new 'zone of enterprise' with station regeneration at its' core.

3.7.18 Increase the supply of town centre office stock to address the current shortage and attract new occupiers.

3.7.19 Improve the retail, leisure and cultural offer.

3.7.20 Make it easier for people to get to and around the town centre.

## **4. Implications, Diversity Impact Assessment and Risk Management**

#### Financial and Procurement Implications

4.1 The report does not include any direct implications. Legal and Human Rights Implications.

#### All Other Implications (including Staff, Sustainability, Health, Rural, Crime and Disorder)

4.2 The report does not include any direct implications.

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### Diversity Impact Assessment

- 4.3 A diversity impact assessment is underway as part of the economic strategy creation.

### Risk Management

- 4.4 There is no inherent risk posed at this stage of consulting.

## **5. Consultees**

- 5.1 The development of the economic strategy has been overseen by the “Growing the Economy Overview and Scrutiny Committee” and officers have had initial engagement with businesses, stakeholders (including national government departments such as Department for International Trade, Department for Business, Energy and Industrial Strategy, and Department for Communities and Local Government. Once approved by Cabinet in March, the Strategy will undergo full public consultation.
- 5.2 The Corporate Director, Resources and Transformation (Section 151 Officer) and Director of Law and Democratic Services (Monitoring Officer) are consulted in respect of all reports.

## **6. Background Papers**

- 6.1 None.

## **7. Appendices**

- 7.1 Appendix 1 – JSNA Bulletin: Economic Strategy – Business Growth
- 7.2 Appendix 2 – JSNA Bulletin: Economic Strategy - Land and infrastructure
- 7.3 Appendix 3 – JSNA Bulletin: Skills and Education
- 7.4 Appendix 4 – JSNA Bulletin: Town Centre Regeneration
- 7.5 Appendix 5 – Draft Swindon's Economic Strategy 2016 -2026