

Swindon Economic Strategy to 2026

Cabinet

Date: 6th September 2017

Author: Cabinet Member for the Economy and Skills
Corporate Director for Resources and Growth

Wards: All

Parishes Affected: All

1. Purpose and Reasons

- 1.1 This report seeks to inform Cabinet of the responses to the draft Economic Strategy during the consultation and to seek Cabinet's endorsement that the draft be recommended to Council for approval.
- 1.2 The report also seeks to authorise the Corporate Director of Resources and Growth, in consultation with the relevant Cabinet Member, to develop an implementation plan for the strategy by March 2018.
- 1.3 The economic strategy sets out the Vision, objectives and high level actions that will accelerate growth in Swindon's economy over the next ten years. This will allow Swindon to remain one of the UK's fast-growth, high value economies and also achieve sustainable and inclusive growth. The strategy will allow us to bid for funding for infrastructure, skills and other investment to enable this growth and also attract investment from private sector companies.
- 1.4 The strategy underpins the Council's Vision, particularly priority one: improve infrastructure and housing to support a growing, low carbon economy and priority two: offer education opportunities that lead to the right skills, in the right jobs in the right places.

2. Recommendations

- 2.1 That the draft Economic Strategy attached at Appendix 1, which sets out the Vision, Objectives and high level actions for Swindon's economy over the next ten years, be recommended to Council for approval.
- 2.2 That, subject to Council's approval, the Corporate Director for Resources and Growth, in consultation with the Cabinet Member for the Economy and Skills, be authorised to finalise the delivery plan which will contain more detail on the actions over the next 1-2 years.

3. Background

- 3.1 Swindon Borough Council adopted its current Economic Strategy (2013-26) in 2013 (Council Minute 93, 2012/13 refers). It is good practice to review and update existing strategies as local and national factors change. As part of preparing the refreshed strategy, the Cabinet Member and Officers have sought

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engagement from the 'Growing the Economy' Overview and Scrutiny Committee, whose chair and members are thanked for their contributions.

- 3.2 Having produced a draft Economic Strategy, Cabinet approved starting a public consultation at its meeting on 26th April 2017; however, this had to be delayed until after the General Election on 8th June 2017 (Cabinet 125, 2016/7 refers). A copy of the consultation draft can be found with the papers for the April 2017 meeting.

Key points from the Draft

- 3.3 Swindon's Economic Strategy to 2026 is attached in Appendix 1. The Vision reads: *"By 2026, Swindon will aim to be the UK's most innovative, productive, fastest-growing city, and will grow sustainably by upskilling our workforce to enable our businesses to compete, whilst enhancing residents' quality of life."*
- 3.4 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 towns. To date our growth has been predominantly population-based (driven by rapid housing delivery), but in the economic strategy, we articulate our intent to grow the economy, and employment, to match housing growth. This will become more important as the authority becomes more dependent on business rates a way of securing income to invest in the place and essential public services.
- 3.5 The four key themes associated with the Economic Strategy are Business Growth, Land and Infrastructure, Town Centre Regeneration and Education and Skills. The associated aims are:-
- 3.5.1 To grow the economy, strengthen and diversify the business base and create jobs that deliver enhanced opportunities for innovation and exporting
 - 3.5.2 To enhance Swindon's competitive position as one of the UK's most productive economies by attracting investment, accelerating housing delivery and creating high value employment
 - 3.5.3 To create a fast growth high value economy by improving education outcomes and upskilling our residents to enable our businesses to grow and compete
 - 3.5.4 To enhance the attractiveness of Swindon as a place to live, visit and do business in through delivering transformational change in the town centre including significant improvement to the leisure, cultural and evening economy
- 3.6 Increasing equality and opportunity is an underpinning imperative, to reduce dependency and improve resilience through a strong and growing economy
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which benefits everyone. This will improve life chances, reduce worklessness and ultimately improve health and well-being outcomes.

- 3.7 The strengths, weaknesses, opportunities and threats provide a summary of the comprehensive evidence base that is being developed through the Joint Strategic Needs Assessment (JSNA) for each theme, and is published on this <http://www.swindonjsna.co.uk/dna/Economy>.

Economic Strategy Consultation

- 3.8 Throughout the development of the Economic Strategy, there was widespread stakeholder and business engagement. Officers held a range of meetings and workshops, including:
- 3.8.1 A number of meetings with Switch onto Swindon helped to develop the Strategy;
 - 3.8.2 A workshop with a Swindon business group called INFLUENCE to explore economic priorities;
 - 3.8.3 A meeting with 14 representatives from various business support providers including Thames Valley Chamber of Commerce, Business West, Department for International Trade;
 - 3.8.4 A meeting with Swindon Investment Group (which includes 12 commercial agents);
 - 3.8.5 Individual business meetings with a wide range of businesses including Honda, BMW, Johnson Matthey, Oxford Brookes, Becton Dickinson, Dialogue Semiconductor, Patheon, Dynamatic Technologies, and Nationwide to explore their economic priorities;
 - 3.8.6 The Swindon Skills Board was used to identify priority actions to ensure that our residents' skills match the needs of our employers (50 business and education representatives); and
 - 3.8.7 Over 50 businesses completed an online survey on the draft Economic Strategy.
- 3.9 In addition, there was a public consultation event that ran from 4th June to 10th July 2017 and to which there were 96 responses and feedback on the draft Economic Strategy. A detailed report with feedback from the survey is available for inspection on the Council's website.
- 3.10 Appendix 2 contains the responses from the business survey and the public consultation. Responses were coded to allow weights to be allocated to responses in respect of different categories of comments. The appendix also highlights how the draft strategy was amended in light of the responses received.

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3.11 The consultation response can be summarised broadly as follows:-

- 3.11.1 Over 80% of respondents agreed that the four themes represented an appropriate focus for Swindon's economy.
- 3.11.2 Over 70% of respondents stated that Town Centre Regeneration was required and the town centre as a whole needs investment.
- 3.11.3 Over 15% of respondents commented on the importance of preserving the heritage of Swindon TC as part of the Town Centre Regeneration.
- 3.11.4 35% of respondents mentioned a University is needed to address skills shortages and education levels across Swindon.
- 3.11.5 Around 20% of respondents felt stated that school performance should be improved and addressed.
- 3.11.6 A number of respondents felt that Brexit was a risk with a number of comments stating that the Swindon economy was not diverse enough.

3.12 As a result of the consultation, the following changes are proposed to the draft strategy:

- 3.12.1 Request for more detail on how the strategy will be delivered. We have amended the strategy to include some 'high level' actions and detailed actions will be contained within the delivery plan that will be developed during 2017/18.
- 3.12.2 Almost a third of respondents felt that town centre regeneration should be a priority for the council. We amended the town centre regeneration theme to highlight more of the projects that the council / Forward Swindon Limited are taking forward to regenerate the town centre.
- 3.12.3 Some 10% of respondents would like to see improvements to infrastructure to help support and mitigate growth. We have included some more of the infrastructure projects within theme 3 (land and infrastructure), and how we are working with partners and neighbouring authorities to bring these forward. The delivery plan and Transport Strategy (forthcoming) will contain further detail.
- 3.12.4 8% of respondents think changing perceptions of Swindon and re-marketing the town need to be prioritised. Theme 1 (Business Growth) has been amended to respond to this and the Switch onto Swindon campaign and Ambassadors programme will help with changing perceptions.

3.13 Appendix 2 provides further details on all the changes that are proposed.

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4. Alternative Options

- 4.1 The Council could choose not to update the current Economic Strategy. However the Strategy is now 5 years old, and the evidence base that has been refreshed has pointed to some urgent needs to address issues including setting new strategic employment land allocations. Doing nothing would risk a slowing economy, which would not support delivery of the Council's Vision, Priorities, and Pledges.

5. Implications, Diversity Impact Assessment and Risk Management

Financial and Procurement Implications

- 5.1 The future prosperity of the borough and viability of the council are reliant, in part, on the successful implementation of the economic strategy and the growth in Swindon's economy.

Legal and Human Rights Implications

- 5.2 Legal and human rights implications have been taken into account in preparing this report. It is considered that the recommendations are compatible with Convention Rights.

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

- 5.3 There are no direct implications as a result of this report

Diversity Impact Assessment

- 5.4 The Economic Strategy has a Diversity and Inequality Assessment, a copy of which can be obtained from the report author. All large employment sites and strategic transport schemes will require their own individual diversity impact assessments to be carried out.
- 5.5 There are no specific risks for which additional mitigation is required.

6. Consultees

- 6.1 The Director of Finance (Section 151 Officer) and Director of Law and Democratic Services (Monitoring Officer) are consulted in respect of all reports.

7. Background Papers

- 7.1 The Joint Strategic Needs Assessment for the development of the Economy evidence base is currently in draft, and available from the author on request.

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8. Appendices

- 8.1 Appendix One – Draft Swindon Economic Strategy 2012-26 (*This appendix can be inspected on the Council's website and copies can be obtained from the Committee Officer*)
- 8.2 Appendix Two - Public Consultation responses received and report detailing how the draft Strategy has been amended to take on board consultation responses received (*This appendix can be inspected on the Council's website and copies can be obtained from the Committee Officer*)

9. Key Decision/Decision in Cabinet Work Programme

- 9.1 This is a Key Decision and is included in the Cabinet Work Programme for September 2017.