

Enterprise M3 Board

27 September 2018

Enterprise M3 Strategic Economic Plan - Item 10

Enterprise M3 Board is asked to:

NOTE: The publication of the Enterprise M3 Strategic Economic Plan

NOTE: The progress towards the Local Industrial Strategy

1 The publication of the Enterprise M3 Strategic Economic Plan

- 1.1 The Board is asked to welcome the publication of the “Strategic Economic plan for the Enterprise M3 Area 2018 – 2030, a globally competitive region, unique for its knowledge, digital & design based economy”; and to help disseminate the plan to stakeholders and contacts.
- 1.2 The process behind this publication is an exemplar of “The Enterprise M3 Way” of working, which prioritises collaboration and consultation with partners, incorporating their expertise and feedback. We have emphasised the value of this process in the report and in an appendix. The report also capitalises on the substantial expertise, knowledge and talents of the Enterprise M3 team.
- 1.3 This new Strategic Economic Plan is structured to allow its rich evidence base to evolve and grow. The thirty page main report has five sections:
 - Foreword & Introduction by Dave Axam, Chair, Enterprise M3
 - The Enterprise M3 Offer to the UK & Government
 - Areas of Focus to Enhance Performance in the Enterprise M3 Economy
 - Five Priorities for Growth in an Advanced Digital & Low Carbon Economy
 - Conclusions and Next Steps: Foundations for a Local Industrial Strategy
- 1.4 The digital version of the main report is accompanied by three appendices:
 - Research & Data
 - Opportunities and Challenges
 - Partnership Working
- 1.5 These appendices will be “live” documents to be updated and added to as new and relevant evidence emerges.
- 1.6 The message from Ravneet Virdi, our Area Lead for the Cities and Local Growth Unit, is Government is looking for LEPs to produce Strategic Economic Plans which identify the differentiating strengths of an area, are backed up by strong evidence and articulate an area’s united voice.
- 1.7 We are confident this SEP is completely in line with these expectations and serves as an excellent, firm foundation for our Local Industrial Strategy.

2. Progress towards our Local Industrial Strategy

- 2.1 The Government’s Industrial Strategy “Building a Britain Fit for the Future” was published in 2017.
- 2.2 The aim of the Industrial Strategy is to boost productivity by backing businesses to create good

jobs and increase the earning power of people throughout the UK with investment in skills, industries and infrastructure. The strategy identifies the foundations of productivity as:

- Ideas: encouraging the UK to be the world's most innovative economy
- People: ensuring good jobs and greater earning power for all
- Infrastructure: driving a major upgrade to the UK's infrastructure
- Business environment: guaranteeing the best place to start and grow a business
- Places: creating prosperous communities across the UK

2.3 The Enterprise M3 Strategic Economic Plan sets out how our area is extremely well positioned to cover and deliver on all of these foundations.

2.4 The Government announced an intention to build long term strategic partnerships between government and industry through Sector Deals. These present significant opportunities to tackle barriers to growth, boost productivity and ensure high-quality jobs in specific sectors. Advancing the ambitions set out in Sector Deals will be an important aim, as we work with Government to develop our own Local Industrial Strategy.

2.5 The Government's Industrial Strategy sets out four Grand Challenges, the globally transformative opportunities and industries of the future, where the UK can build on our emerging and established strengths to be among the world leaders. These are AI and data; Ageing society; Clean growth; Future of mobility. Our SEP clearly demonstrates how the particular strengths of our economy mean for us the Grand Challenges are "Grand Opportunities". Addressing these challenges will be another theme to be explored in work towards our Local Industrial Strategy.

2.6 It is anticipated Government will announce the third wave of areas to be given the go ahead and support to produce their Local Industrial Strategies, by the end of December 2018. These Strategies, approved by Government, are seen as critical to unlocking public investment, and we are keen to be included in this next wave. However, we are not going to sit back and "wait and see". We have begun preparations.

2.7 The Government has signaled its desire for a "living document", not a "policy first" document, which is business-led and produces a plan to increase productivity and growth based on the unique industrial characteristics of the area. Our preparations are already underway, including

- We are proposing a small Steering Group with Board members and Action Group chairs to oversee the strategic development and the production of the document. We have asked this Group to endorse the position of Chair to enable the work to commence
- An expert dedicated resource has been seconded to Enterprise M3 for 3-4 months and will allow for the foundations to be laid
- We plan to build on the work of the SEP which provides sound foundations and an extremely useful, evidence-based start
- Strategies for the future of mobility, skills and energy are underway which will feed into the overall document
- We intend to commission additional data and analysis

3. Conclusion

3.1 Our immediate priorities are to share and disseminate our new Strategic Economic Plan and its key messages; and to begin work with partners towards developing our Local Industrial Strategy. Our end goal is to attract Government and private investment into our area. As more details become available the Board will be kept informed.

Sue Littlemore
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