

Report to the City of Nottingham and Nottinghamshire Economic Prosperity Committee

6 January 2017

Agenda Item: 5

REPORT OF THE CHIEF EXECUTIVES OF NOTTINGHAMSHIRE COUNTY COUNCIL AND NOTTINGHAM CITY COUNCIL

THE 'N2' (NOTTINGHAM & NOTTINGHAMSHIRE) ECONOMIC GROWTH STRATEGY

Purpose of the Report

1. This report presents to the Economic Prosperity Committee (EPC) the finalised N2 Economic Growth Strategy.

Background

2. At its May 2016 meeting, the EPC was presented a draft version of the N2 Economic Growth Strategy. This combined and refreshed a number of existing strategies – notably the Nottingham and Nottinghamshire Growth Plans – into a single, clear and concise economic development strategy for the N2 area. The EPC delegated authority to the Chief Executives to finalise the strategy.
3. The draft strategy was presented pending further work on the prioritisation of key regeneration sites across the county, an essential element in providing an underpinning rationale for the N2 authorities to secure resources. The top 15 priority sites have now been identified following the conclusion of the Nottinghamshire Business Investment Zones study, and the strategy has now been finalised.

The N2 Economic Growth Strategy

4. The strategy identifies and addresses key economic challenges, especially productivity; and sets out a range of priority actions that are being (or will be) delivered under the three themes of:
 - Enterprise and Innovation
 - People and skills
 - Infrastructure and Connectivity
5. The strategy sets out realistic priorities, linked to ESIF and the Local Growth Fund, and focuses on deliverability by utilising both existing and developing delivery capacity, e.g. Marketing Nottingham & Nottinghamshire, Futures, the Growth Hub.
6. The strategy sits within the wider strategic context of economic development strategies (e.g. Midlands Engine) and focuses on key growth sectors, aligned to the existing City and County Growth Plan and D2N2 priority sectors. It has evolved from the City and County Growth Plans and it will continue to evolve in response to

emerging challenges and opportunities (e.g. the forthcoming national Industrial Strategy).

7. An annual progress report will be presented to the EPC. This will include headline economic indicators that measure the overall health of the local economy, key performance indicators related to key strategic interventions, and a narrative update. The will enable the review and, as necessary, further development of the strategy to ensure that it continues to address the key economic challenges.

Reason for Recommendations

8. This Report is for comment on the final draft of N2 Economic Growth Strategy.

RECOMMENDATIONS

- 1) It is recommended that the Economic Prosperity Committee:
 - a) approves the final version of the N2 Economic Growth Strategy;
 - b) delegates authority to the Chief Executives to develop an Implementation Plan to support the achievement of the N2 Growth Strategy

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Background Papers

Nottinghamshire Growth Plan
Nottingham Growth Plan
Nottingham and Nottinghamshire Local Economic Assessment
N2 Labour Market Assessment 2014-2022
N2 Skills and Employment Framework 2015-2020
D2N2 Local Enterprise Partnership Strategic Economic Plan
D2N2 Devolution Prospectus
Midlands Engine for Growth Prospectus
Delivery of an East Midlands HS2 Growth Strategy

Electoral Division(s) and Member(s) Affected

All