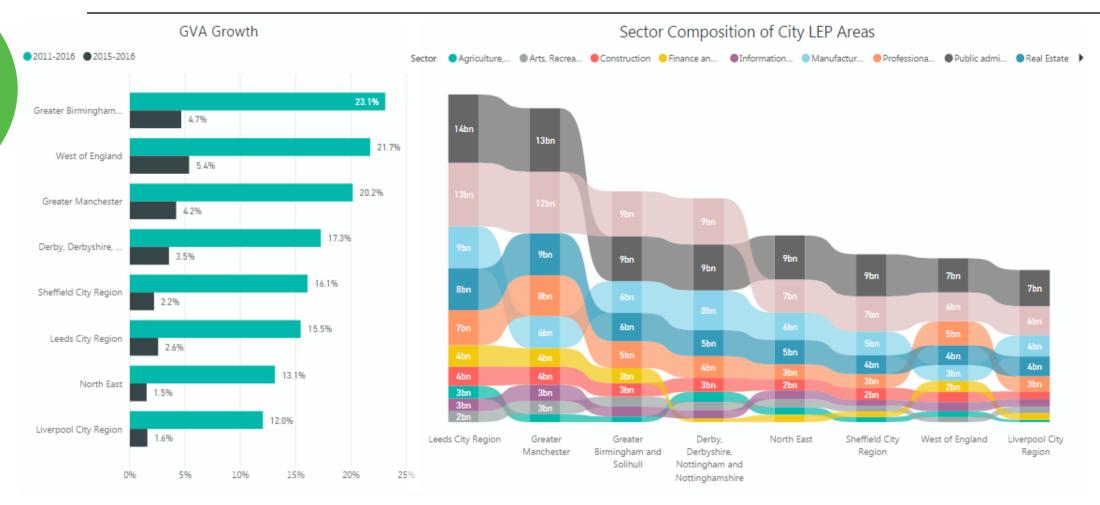
# Refresh of the D2N2 Strategic Economic Plan

Matthew Wheatley D2N2 LEP

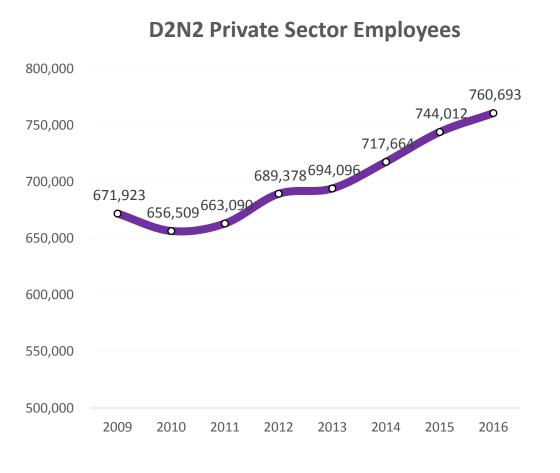
#### Why review the SEP and why now?

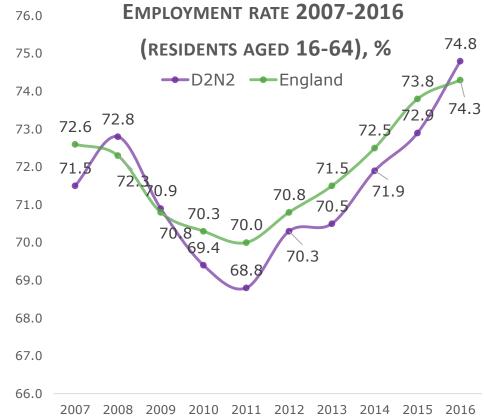
- The current SEP is out of date the economy has changed
  - What are our key challenges and opportunities now?
- Changes to the potential future economic trajectory
  - BREXIT
  - 'Industry 4.0'
- Changes to regional and national Government policy and funding
  - Industrial Strategy & 'Sector Deals' A 'Local Industrial Strategy'
  - National challenges fund ISCF, SiP, TcF etc
  - Midlands Engine
  - 'The Shared Prosperity Fund'

### **Large and Growing Economy**

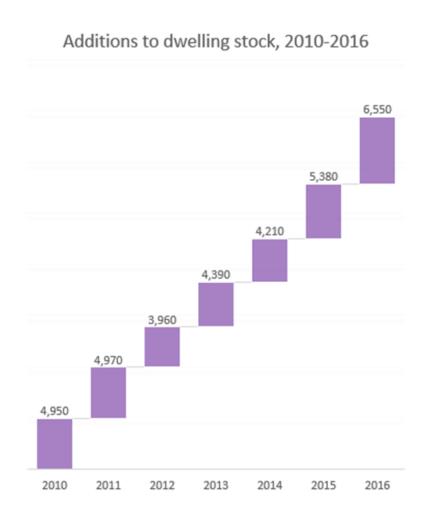


#### Creating private sector jobs

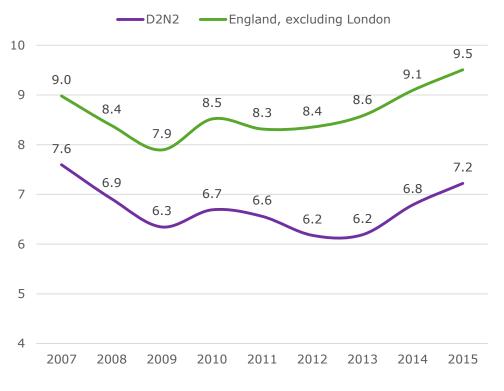




### Housing

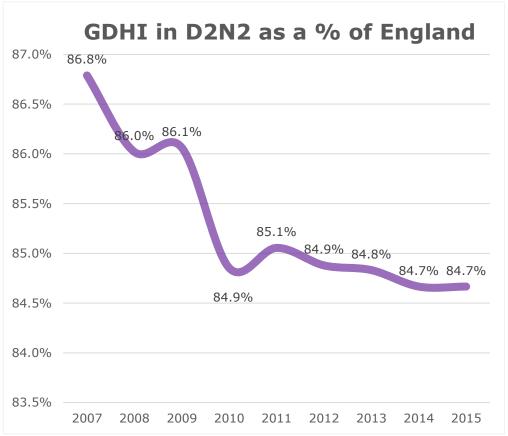


#### Ratio of median house price to median annual salary, 2007-2015

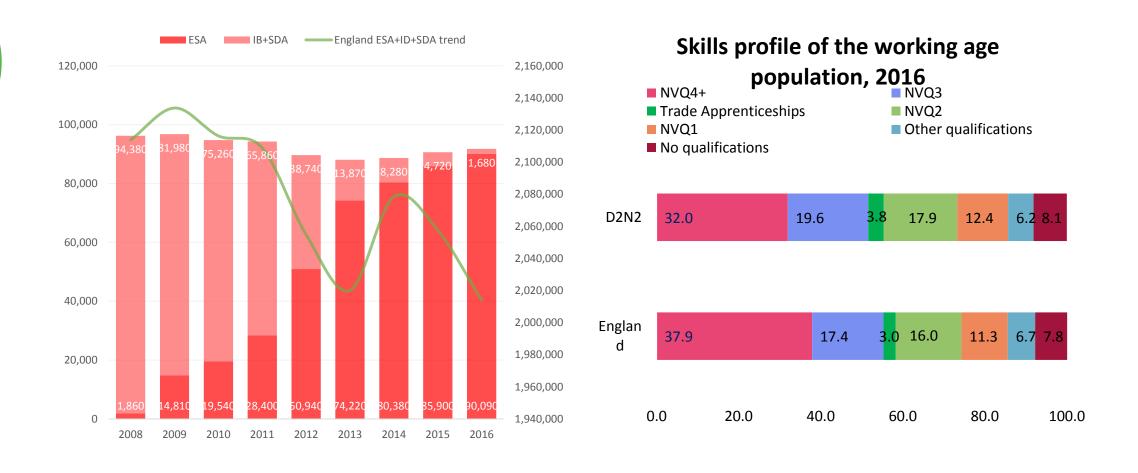


#### **Productivity and Incomes Gap**





### **Skills & Employment**



#### **Diverse Performance**

	683	Economy				Employment			Business		Qualifications		
Indicators	GVA growth (%)	GVA per head (£)	Productivity (GVA per FTE, £)	Median annual earnings, £ (workplace based)	Private sector employment growth (%)	Employment rate (%)	Claimants, as a % residents aged 16-64	Business start-up rate (%)	3-year business survival rate (%)	Working age population with L4+ qualifications (%)	Workinga age population with no qualifications (%)	GCSE attainment (A*-C in both English & mathematics. %)	
England	3.0%	£ 26,159	£ 68,005	£ 23,349	2.8%	74.4%	1.9%	14.7%	57.1%	37.9%	7.8%	63.0%	
East Midlands	1.8%	£ 20,929	£ 58,007	£ 21,172	3.3%	74.7%	1.6%	14.4%	57.7%	31.3%	7.5%	61.5%	
D2N2	2.2%	£ 20,399	£ 57,185	£ 21,464	4.0%	74.5%	1.8%	15.3%	58.5%	32.0%	8.1%	58.2%	
Derby	3.1%	£ 27,266	£ 65,089	£ 27,755	2.3%	74.7%	1.7%	14.8%	58.0%	33.3%	9.3%	54.2%	
Derbyshire	1.7%	£ 18,378	£ 58,926	£ 20,987	6.2%	79.4%	1.3%	16.4%	59.2%	33.1%	5.3%	62.4%	
Amber Valley	1.7%	£ 20,486	£ 60,524	£ 23,491	3.1%	80.9%	1.2%	11.8%	56.5%	36.2%	3.3%	59.9%	
Bolsover	7.9%	£ 19,601	£ 49,194	£ 20,903	28.1%	78.4%	1.4%	47.2%	63.2%	21.6%	8.2%	49.3%	
Chesterfield	3.8%	£ 20,591	£ 51,807	£ 20,808	3.7%	69.8%	1.9%	13.3%	60.3%	31.4%	6.3%	61.1%	
Derbyshire Dales	-1.9%	£ 27,266	£ 66,417	£ 20,784	4.3%	82.9%	0.5%	10.2%	62.7%	36.2%	!	61.6%	
Erewash	0.2%	£ 15,983	£ 60,000	£ 21,407	3.0%	86.4%	1.8%	11.6%	57.4%	27.6%	4.3%	54.4%	
High Peak	0.4%	£ 17,562	£ 61,808	£ 18,094	4.4%	74.9%	1.1%	11.6%	61.2%	43.5%	10.8%	52.6%	
North East Derbyshire	3.0%	£ 14,926	£ 64,652	£ 18,562	4.9%	79.2%	1.4%	12.0%	58.9%	31.7%	4.7%	65.0%	
South Derbyshire	-0.7%	£ 16,546	£ 63,192	£ 21,515	1.4%	82.3%	0.7%	13.5%	55.2%	36.2%	3.3%	48.9%	
Nottingham	3.6%	£ 27,645	£ 48,842	£ 22,111	5.2%	60.9%	3.2%	14.8%	52.8%	29.5%	13.4%	50.4%	
Nottinghamshire	1.5%	£ 17,328	£ 58,427	£ 19,820	1.8%	75.6%	1.6%	14.4%	60.0%	31.5%	8.2%	65.9%	
Ashfield	0.9%	£ 17,720	£ 50,345	£ 22,155	0.9%	72.0%	2.1%	13.2%	62.8%	16.1%	8.5%	55.3%	
Bassetlaw	2.4%	£ 18,703	£ 53,550	£ 19,997	4.3%	68.2%	1.6%	12.4%	61.3%	29.5%	13.7%	71.3%	
Broxtowe	3.4%	£ 17,665	£ 60,091	£ 21,726	4.4%	83.5%	1.5%	12.1%	58.6%	37.0%	7.0%	67.4%	
Gedling	3.4%	£ 14,441	£ 68,327	£ 17,650	1.7%	73.5%	1.6%	13.5%	57.9%	27.6%	4.3%	67.0%	
Mansfield	0.6%	£ 14,986	£ 50,698	£ 15,226	2.9%	74.5%	2.2%	13.2%	56.9%	20.0%	13.4%	57.4%	
Newark and Sherwood	-0.1%	£ 18,709	£ 58,368	£ 18,161	0.7%	80.0%	1.4%	11.4%	62.1%	30.6%	7.5%	62.3%	
Rushcliffe	0.1%	£ 18,873	£ 66,462	£ 22,138	-2.2%	77.4%	0.9%	21.4%	59.8%	46.4%	3.9%	80.2%	
Legend: 10th Median 90th percentile reverse for figures on claimants and population with no qualifications ! - sample size									e due to				

# The Role and Purpose of the Strategic Economic Plan / Local Industrial Strategy

- There is a competition for resource and investment from Government – particularly via the Industrial Strategy
- Focused, clear, distinctive, coherent and ambitious SEP, bring partners together behind set of common goals
- SEP is 'prospectus' for D2N2 economy, a pitch to Government, inspire local partnership action
- D2N2 Strategic Economic Plan as 'Phase One' of our Local Industrial Strategy

#### Completing the SEP – Where are we now?

- Extensive evidence base
  - Productivity and Inclusive Growth 'Deep Dives'
- Contents
  - Challenges
  - Assets
  - Ambition a £70bn economy?
  - Approach to business and sector targeting
  - Making it happen –strategic interventions

## **Potential Approach to Business Targeting**

Core Sectors Science and Innovation:	Transport Equipment Manufacturing			Food & Drink Manufacturing			Life Sciences				Sectors develop innovation- led Productivity & Growth Plans		
Enabling Competencies Science and			Develop collaborative plans for innovation & knowledge										
Innovation	Energy & Low-Carbon Technologies  Systems Integration										transfer across sectors		
Business	'Middle Band'  Businesses with productivity around average										Re-purpose D2N2 Growth Hub and support programmes to focus on SME productivity		
Support	High-Growth & Potential  Scale-ups, potential scale-ups, and businesses with ambition to grow												
	Major Manufacturers and other 'Anchor' Businesses Rolls-Royce, Toyota, Bombardier, Boots, Experian etc										improvement		
Local Opportunity Sectors	Creative & Digital	Visitor Economy	Logistics & Ecommerce	Construction,	Mineral Products	Higher & Further Education	Professional & Business Services	Retail	Health & Social Care		Address sector specific issues to promote long-term productivity growth		

#### Consultation

- Consulting on a refreshed Strategic Economic Plan in November
  - Events on 6<sup>th</sup>, 7<sup>th</sup>, 13<sup>th</sup> & 14<sup>th</sup> November
  - Respond on-line
- What is the key challenge for your business and your sector?
- What should the revised SEP do about it?

# Thank you!