

Classification: Open	Decision Type: Key
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Report to:	Cabinet	Date: 06 September 2023
Subject:	Bury Economic Strategy	
Report of:	Cabinet Member for Culture, Economy and Skills	

Summary

Bury Council aim to refresh its growth ambitions through the creation of a new Economic Development Strategy (EDS). The development of the new strategy has now reached a place where the draft version is shared in advance of finalising the published version.

This report provides an update on progress and seeks approval to move to the final stages of a published strategy including the delivery actions plans.

The refreshed Economic Strategy supports the overarching strategy of the LET'S Do It! strategy. The previous Economic Development Strategy expired in 2018.

Recommendation(s)

That Cabinet:

- Notes the progress made with the Bury Economic Development Strategy
- Approves the next stage of finalising the strategy

Reasons for recommendation(s)

To enable the EDS to move to the final phase of approved content and format, complete the supporting delivery action plans, produce a formatted, published version and prepare for launch.

Alternative options considered and rejected

No other options were considered/were applicable.

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1.0 Background

1.1 The Economic Development Strategy (hereafter known as 'EDS') links three pillars of Place, People and Business and the Economy to support the ambition of:

The development of a fairer, greener and more competitive and resilient economy that delivers successful places, people and businesses

1.2 The EDS is a working document to deliver the ambitions of our Let's Do It! strategy

To stand out as a place that is achieving faster economic growth than the national average, with lower than national levels of deprivation.

1.3 The EDS places a thriving, inclusive economy at the heart of our ambition for the future of Bury and includes three interlinked and interdependent ambitions:



1.4 Bury Council commissioned Hatch to undertake the evidence study, consultation and draft context for a refreshed EDS.

1.5 The brief set out 3 key integrated elements to the commission:

- A detailed evidence base, using a range of economic data and forecasting to set out the current economic context, including the impact of Covid, and future economic trends.

- A strong local consultation/engagement plan with the full range of local stakeholders involved, to ensure the Strategy is co-designed, representing the views and ambitions of the range of stakeholders, to drive forward a strong and inclusive economy.
- A complete strategy with an easy read design, infographics and action plan.

2.0 Progress to date

2.1 Progress of the EDS faltered in 2022 for a number of reasons including unfilled vacancies and competing priorities (UKSPF, Levelling Up). However, the EDS is now firmly at a stage where Cabinet members are asked to review, support and enable the final document to be published and continue work needed to meet the ambitions.

2.2 The draft plan has not been developed in isolation it has been the result of an intensive period of engagement, co-design and co-production with key stakeholders from across the borough:

- 3 'pop up' events in Radcliffe, Bury and Ramsbottom town centres
- Dedicated online platform for digital engagement
- Online questionnaire
- Dedicated 'pop up' event at the Bury Employment, Health and Skills Fair
- Stakeholder session - Team Bury Away Day
- Presentations at Bury Business Leadership Group
- Shared via Bury Council's consultation platform
- Link shared with Team Bury members
- Link shared with Council employees
- Shared via Business Newsletter
- Shared via Social Media platforms

2.3 A partnership steering group was established at the start of the process to oversee the development of the plan. This included officer representatives, elected members, Bury Council's Chief Executive and the Deputy Chief Executive. The Steering Group have provided comment and direction as the draft plan has developed. The Bury Business Leadership Group has played a significant leadership role in developing the draft plan, providing comment and input throughout the development process. The Bury Business Leadership Group will continue to have an ongoing oversight of the EDS.

2.4 Key Officers from across the Council were engaged to provide strategic direction from their own strategies and plans in order to provide cross cutting workstreams bringing the plan to life

3.0 Draft EDS

3.1 To guide the development of the EDS a comprehensive SWOT analysis was produced. The following key messages have influenced the priority actions of the emerging EDS.

FIVE DEFINING STRENGTHS	FIVE DEFINING WEAKNESSES
<ul style="list-style-type: none"> • Strong road and public transport links make Bury a well-connected and accessible place to live, work and visit • Diverse and growing business base • Highly skilled occupations. • Strong technical education offer. • High quality of life 	<ul style="list-style-type: none"> • Significant COVID-19 Economic Impacts. • Low job density resulting in high outflow commuter rates. • Employment is concentrated in lower value sectors • Large parts of Bury fall within the most deprived areas of England. • Bury has one of the lowest proportions of residents aged 16+ earning above the national living wage in GM.
FIVE DEFINING OPPORTUNITIES	FIVE DEFINING THREATS
<ul style="list-style-type: none"> • Northern Gateway/Atom Valley • Increasing job density and retaining talent. • Forecast growth in high value sectors • The regeneration of town centres is crucial to improving the attractiveness of Bury as a place to live, work and visit. • Bury's quality of life offer. 	<ul style="list-style-type: none"> • Bury's ageing population is compounded by a slow increase in its working age population. • Skill shortage vacancies are a barrier to business growth and productivity. • Enterprise and scaling up. • Inequality becomes more entrenched in Bury • Poor digital 'cold spots' could hinder Bury's business competitiveness and undermine digital inclusion

3.2 The draft EDS appended to this report, sets out several actions under the three pillars, to help drive forward the priorities. It is progress on these actions over the next decade that will form the basis for assessing the impact of the EDS. Some of these actions will be intensifying local focus of existing activity, e.g., delivery of Levelling Up funded projects, delivery of town centre plans and further regeneration activity across the borough. The UK Shared Prosperity Fund projects and future devolved activity through the GM Trailblazer deal will also bring forward new actions for delivery. It is important to acknowledge that other strategic plans will have invaluable

contributions to achieving the cross cutting workstreams such as our Housing Strategy, the Climate Action Strategy, the Transport Strategy and the Places for Everyone Plan.

- 3.3 The EDS forms a vital part of the Borough's response to the economic impacts of the pandemic and the current cost of living crises and has been developed in partnership with stakeholders to articulate a shared set of priorities and actions to address both the economic challenges but also the economic opportunities identified for Bury.

4.0 Next Steps

- 4.1 The next iteration of the EDS will include a detailed Delivery Plan, setting out specific actions for both the Council and other stakeholders with anticipated timescales for delivery. The proposed actions will require a collective reprioritisation of resources across departments to enable delivery and achieve the identified benefits.

5.0 Resources

- 5.1 Delivery and coordination of the EDS and its action plan will require a dedicated resource within the Business Growth & Infrastructure (BGI) directorate, this will be managed within the existing team. Support will be expected from the Council's Programme Management Office (PMO) to monitor progress against the action plan and measuring impacts.

6.0 Governance

- 6.1 Delivery of the EDS and its action plan will be monitored and evaluated by the current Economic Development Strategy Steering Group with input from officers from the range of relevant workstreams.
- 6.2 Progress will be reported annually to Team Bury, which will further be disseminated to internal regeneration boards and the Bury Business Leadership Group

7.0 Conclusion

- 7.1 The EDS sets out the vision and guiding principles for the local economy for the next decade. Further work will be undertaken to progress the detailed actions, incorporating the views and feedback from Cabinet Members.
- 7.2 Members are recommended to review, comment on, and endorse the draft Plan.

Links with the Corporate Priorities: Let's Do it Strategy, Places for Everyone, Climate Change Strategy, Population Health and Wellbeing Plan

Equality Impact and Considerations:

Please provide an explanation of the outcome(s) of an initial or full EIA.

An EIA is currently in progress and will be reported against the Strategy in full.

Environmental Impact and Considerations:

Please provide an explanation of the carbon impact of this decision.

Bury Council's Climate Action Plan is a key cross cutting priority of the EDS and is reflected in the strategy.

Assessment and Mitigation of Risk:

Risk / opportunity	Mitigation
Adequate Officer resources is not available to progress to the delivery of the EDS and sufficient governance does not drive the plan forward.	The Council is committed to monitor progress against the EDS and its underpinning Action Plan, to measure, monitor and track progress.
Adequate resources are not available within the BGI department to manage the delivery of the proposals outlined in this report, alongside the remaining proposals contained within the plan.	BGI is committed to looking at options to ensure delivery of the proposals and overall plan and ensuring that partners and stakeholders report on their own contributing strategies and plans. The EDS and action plan delivery will be shared across services.

Legal Implications:

It is a statutory requirement for Local Authorities to identify their strategic priorities and have plans to address these. The EDS will act as a supporting delivery plan to the Let's Do It Strategy.

Financial Implications:

There are no direct financial implications of the development of the strategy beyond those already incurred to commission Hatch and in staff time and resources. However, the significant component parts such as UK Shared Prosperity Fund, Levelling Up Fund, Atom Valley all have financial implications and the benefits that they will bring should also have financial benefits. These costs and benefits will be spread across a number of stakeholders and our residents should share within the benefits through increased high-quality jobs and public and private sector facilities.

Appendices

Appendix 1 – Bury Council Economic Strategy

Background papers:

Bury EDS consultation Report (available upon request)

Please include a glossary of terms, abbreviations and acronyms used in this report.

Term	Meaning
EDS	Economic Development Strategy
UK Shared Prosperity Funding (UKSPF)	Funding source that is supporting the Government's Levelling Up agenda.