
UK Economic Policy and Implications for Places

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Where are we heading?



This project is part-funded by the European Social Fund as part of the 2014-2020 European Structural and Investment Funds Growth Programme in England.

Industrial Strategy



- Published 27th Nov!
- 'Boosting productivity and earning power through'.....
 - IDEAS
 - PEOPLE
 - INFRASTRUCTURE
 - BUSINESS ENVIRONMENT
 - PLACES



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And what for LEPs?



o Industrial Strategy

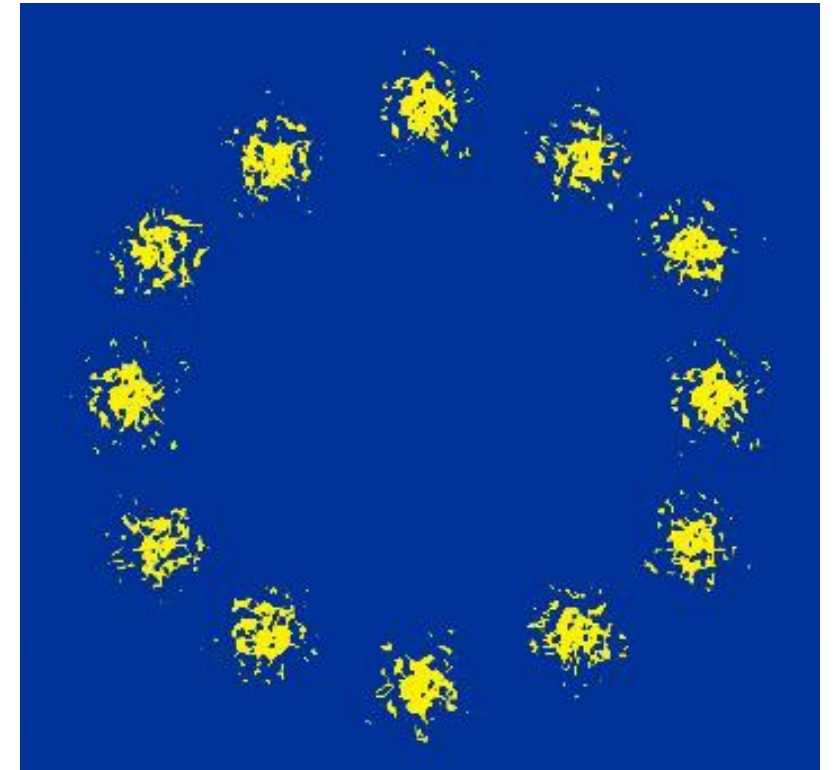
- Firmly committed
- Biannual 'Council' of Chairs with PM
- Varied performance across country
- Review overlapping geographies
- Additional resources
- Defined activities and objectives



Brexit

- 2yr process to March 2019
- 2 key negotiations:
 - Terms of withdrawal (divorce)
 - Future relationship

- And if we can't agree.....?



Shared Prosperity Fund



- Conservative manifesto commitment
- *'taken from money coming back to the UK as we leave the EU, to reduce inequalities between communities across our four nations'*
- Led by DCLG

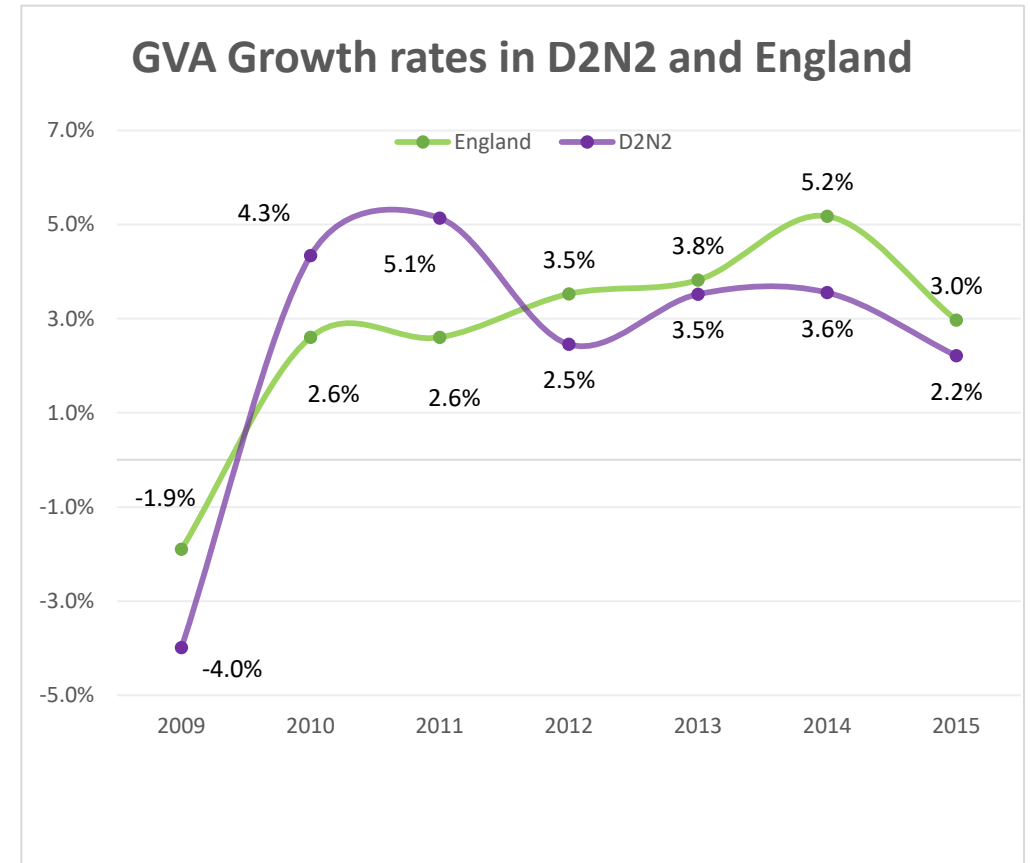
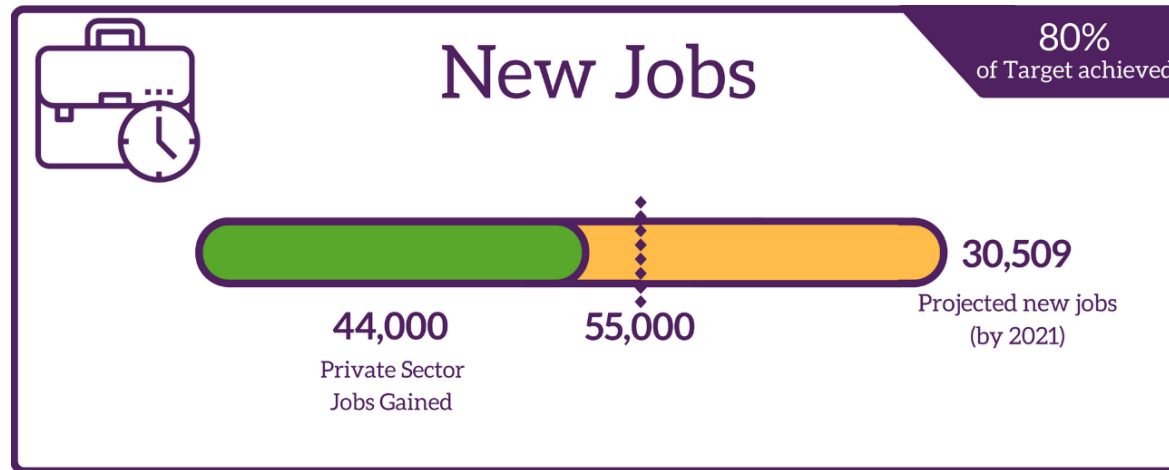
Total England distribution:

- ESIF.....€16.4bn
 - €9.7bn via LEPs
- CAP.....€16bn
- Research...€2.7bn

Does not include education, inter-territorial or other specialist programmes

A Growing Economy

Private Sector Job creation



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Diverse Performance



Derby
Derbyshire
Nottingham
Nottinghamshire



European Union
European
Social Fund

A1: D2N2 comparative profile

Area	Indicators	Economy				Employment			Business		Qualifications		
		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 (%)	Working 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 percentile (orange), Median (yellow), 90th percentile (green). ! - estimate not available due to sample size. reverse for figures on claimants and population with no qualifications

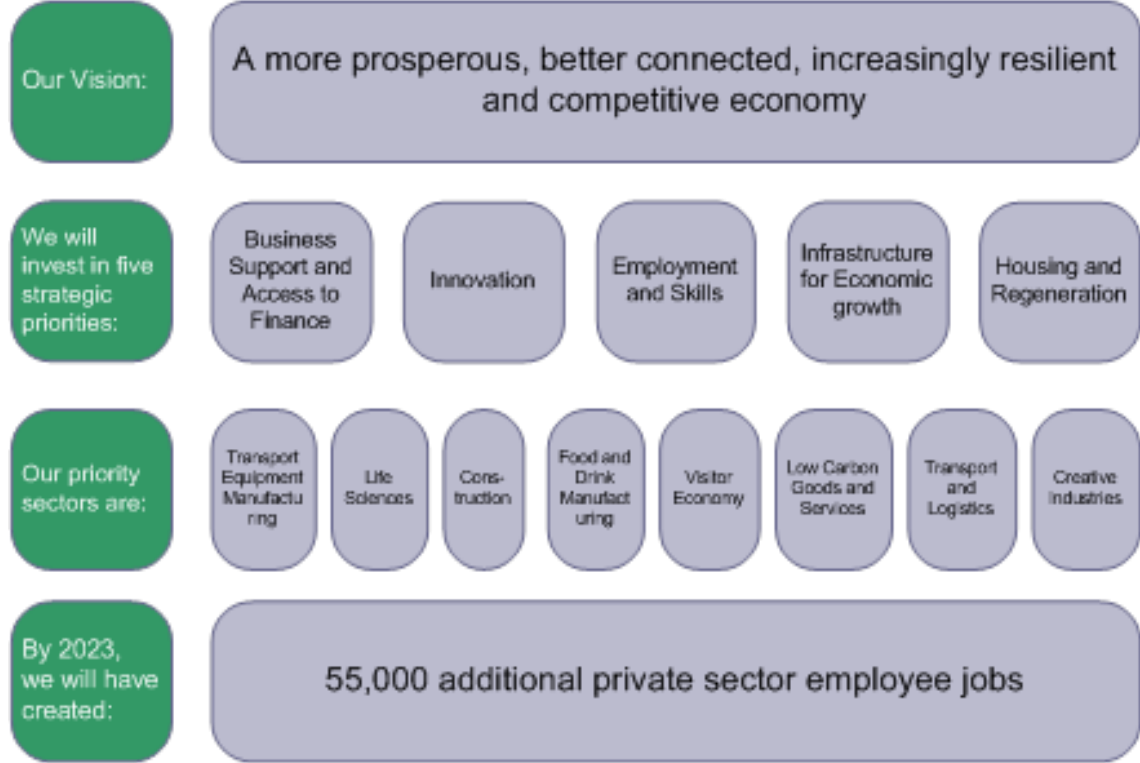
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D2N2 SEP 2014 - 2023



THE D2N2 LOCAL ENTERPRISE PARTNERSHIP
STRATEGIC ECONOMIC PLAN

"Strive for perfection in everything you do. Take the best that exists and make it better. When it does not exist, design it."
Sir Henry Royce



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Why review the SEP?



- Changes to the D2N2 economy
 - Productivity
 - Inclusivity
- Changes to the potential future economic trajectory
 - BREXIT
- Changes to regional and national Government policy
 - **Industrial Strategy** & Sector Deals – A ‘Local Industrial Strategy’
 - Midlands Engine
 - ‘The Shared Prosperity Fund’

Productivity Reviews Findings



Derby
Derbyshire
Nottingham
Nottinghamshire



- *‘The foundation of wages, living standards, opportunities and prosperity’*
- **In D2N2 our Sector profile does not explain our Productivity Gap**
- Supporting Productivity Growth requires a combination of interventions
- CBI identify ‘four main drivers of regional productivity’ differences;
 - Educational attainment of young people at 16 and skills
 - Transport links that widen access to labour
 - Better management practices
 - A higher proportion of firms who export and innovate

Inclusive Growth



Our work with NTU and the RSA identifies a need for:

‘a framework for understanding and addressing the interaction between the economic priorities pursued, the economic growth interventions undertaken, and the outcomes achieved for the population...who power growth’

- **Direct link with actions to address Productivity Gap**
- All public sector investment and interventions:
 - Crucial role for business and VCS
- Changing the way we measure ‘economic success’

Timescale & Process



- Evidence Base - <http://www.d2n2lep.org/Growth/Evidence-Base>
- **Consultation – Dec to Feb**
- Draft Strategy – March??
 - Long term - run to 2030
 - Outward looking
 - Not a long list of projects but a few key priority projects and a framework of policies to make future investment decisions
 - A document that gives business and government the confidence to invest in D2N2

Feedback



1. How different should the new Strategy be?
2. What are the 'big issues' that the new SEP should address?
3. ... and what do you want it to have achieved in five years' time?
4. A whole area, whole economy strategy or a LEP money plan?

<http://www.d2n2lep.org/growth>

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