

**REPORT OF THE HEAD OF PLANNING, ECONOMY AND REGENERATION**

**ECONOMIC STRATEGY**

**Cabinet Member(s):** Cllr Richard Chesterton  
**Responsible Officer:** Jenny Clifford, Head of Planning, Economy and Regeneration

**Reason for Report:** To present to members the Council's Economic Strategy.

**RECOMMENDATION:**

- 1. That members recommend to Cabinet that the Economic Strategy and year 1 action plan be approved.**
- 2. That delegated authority be granted to the Head of Planning, Economy and Regeneration in consultation with the Chairman of the Economy PDG and Cabinet Member for Planning and Regeneration to finalise the document for publication (document appearance such as formatting, illustrative material and minor changes).**

**Financial Implications:** A detailed consideration of the cost of the first year interventions is given in the Action Plan, appended at Appendix B. The Strategy has a five-year duration and projects in succeeding years will be subject to detailed business planning with full cost benefit analyses. Those projects requiring funding beyond the base budget will be the subject of subsequent reports.

**Legal Implications:** It is not considered that there are any legal implications directly arising from this report which should be considered at this stage. Each project and action may have its own implications and this will be considered at that time.

**Risk Assessment:** Without an Economic Strategy in place there is a risk that the Council's efforts to support business growth will have limited impact on the local economy.

**Equality Impact Assessment:** The Strategy sets out the Council's aspirations to increase economic activity, productivity and wages, improve access to employment (including skilled employment) and education, as well as reducing travel to work. These will all help to reduce deprivation and inequality of opportunity and are expected to have a positive impact upon the population of Mid Devon including those with protected characteristics. Individual projects will also be assessed in more detail in relation to their impact upon equalities as part of the business planning process.

**Relationship to Corporate Plan:** The Economic Strategy indicates how the Council is going to meet its Corporate Objectives for the Economy:

- Bringing new businesses into the District
- Business development and growth
- Improving and regenerating our town centres
- Growing the tourism sector

## 1.0 Introduction

- 1.1 This report accompanies the renewed Economic Strategy which replaces the Mid Devon Economic Development Strategy 2012-15, and complements the joint Economic Strategy that had been developed in collaboration with Exeter and Heart of Devon (EHOD) local authorities (“Shared Economic Strategy 2017–20: A collaborative approach to growth and productivity”).
  - 1.2 The Council updated its corporate plan in 2016 to include a new priority objective around the Economy. Following this, a new policy development group was formed to push forward on the economic agenda, with one of the first outcomes being the adoption of the shared Economic Strategy 2017-20, which has since gone on to win an award for its innovative approach.
  - 1.3 In 2017, the Council hosted a peer review team who undertook a full corporate peer challenge. One of the emerging recommendations from that peer challenge was to consider the need for an updated economic strategy for Mid Devon that addressed the needs of the district in a level of detail greater than the overarching shared approach between the four local authorities in the Greater Exeter sub-region.
  - 1.4 The Economic Strategy 2019–24 presented today as **Appendix A** outlines the Council’s ambitions to grow the local economy in the direction of creating higher waged, higher skilled jobs that meet the needs of a growing population.
  - 1.5 The Strategy has been developed by a process of engagement with members through a series of informal committee meetings in which priorities and possible interventions have been discussed.
  - 1.6 The Strategy reviews the statistical evidence that underpins the local economy and the national and regional policy framework within which it is set. It outlines the measures that will be taken by the Council under the five themes:
    - Employment and Skills
    - Place
    - Infrastructure
    - Hi-tech, Innovation and Green Energy
    - Agriculture, Food and Drink.
- With the overall objectives of
- Increasing Wages
  - Upskilling the Workforce
  - Increasing Productivity, &
  - Delivering the Growth Agenda
- 1.7 The report recommends that the Economy Policy Development Group recommends to Cabinet that the Strategy is approved.

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**Circulation of the Report: Cllr Richard Chesterton**

**List of Background Papers:**

Appendix A – Economic Strategy  
Appendix B – Year 1 action plan