

UPDATE ON PROGRESS WITH WORK ON THE STOCKPORT ECONOMIC PLAN

Report of the Corporate Director (Place) and Deputy Chief Executive

1. INTRODUCTION AND PURPOSE OF REPORT

- 1.1 The new One Stockport Borough Plan, places a thriving economy at the heart of our ambition for the future. Following the publication of the One Stockport Borough Plan earlier this year, various partnership plans are being developed to take forward key priorities in the Borough Plan. The Borough Plan includes two key economic related priorities:
- An enterprising and thriving Stockport
 - A skilled and confident Stockport
- 1.2 In order to take forward Stockport's ambition, reflecting the potential for the local economy around these priorities, and to contribute to other priorities, such as 'Digital Stockport', a brief was developed, to commission consultants to provide the expertise, capacity, and experience required, to work with the Council and local stakeholders to co-design a Stockport Economic Plan through to 2030. This is crucial to driving forward the local economy to address the challenges of an economic recovery following the impact of Covid.
- 1.3 The brief highlighted that the plan to be developed should be co-designed by a range of local stakeholders, including Stockport Economic Alliance, employers, jobseekers, young people, and partner organisations with strong local engagement in the process as important as the final plan to be produced.
- 1.4 The Economic Plan development is also intended to be aligned with, and support the development of, the Stockport Local Plan, particularly in terms of local economic needs, and how to accommodate these across the Borough.
- 1.5 This report provides Committee Members with a progress update regarding the development of the Stockport Economic Plan, emerging issues, and timescales, as well as providing a key element in the consultation process.
- 1.6 This report to Economy & Regeneration Scrutiny Committee is intended to be part of the early stage engagement in developing the Economic Plan, particularly focusing on emerging issues, and is part of a wider programme of stakeholders engagement. We are very early in the development of the Economic Plan, and are keen at this stage to ensure Committee Members are engaged, ahead of further consultation later in the development of the Plan.
- #### **2. WHAT WILL THE STOCKPORT ECONOMIC PLAN FOCUS ON?**
- 2.1 The brief that was sent out seeking consultants with the expertise and capacity to work with the Council and local stakeholders, to drive forward the development of an

Economic Plan, included a number of key issues that had been identified in initial consultation as key to be considered:

- Understanding the **key economic challenges and opportunities** - in the context of Covid, Brexit and national and global economic policy
- Delivering **inclusive growth** addressing inequalities
- How to best support, prepare and **connect our young people to local employers**, and the particular needs of those with SEND needs and / or Looked After Children?
- Ensuring it is an '**All Ages Economic Plan**' - supporting retraining and career changes throughout lives
- Supporting the economy to take advantage of **digital and green economic growth**
- Developing a **Stockport Local Approach**, backing Stockport enterprise to retain spend within the Stockport economy - 'The Local Pound'
- Galvanising the **cultural offer** in economic recovery and growth
- Recognising the **potential growth locations** - What is the role of the Town, District & Local Centres and key employment sites?

2.2 The brief set out that there are 3 key integrated elements to the commission:

- A detailed evidence base to be established, using a range of economic data and forecasting to set out the current economic context, including the impact of Covid, and likely economic trends in the future;
- A strong Local Engagement Plan with the full range of local economic stakeholders involved, to ensure the Plan is co-designed, representing the views and ambitions of the range of stakeholders, to drive forward a strong and inclusive economy;
- A Final Economic Plan to be published in early 2022, that responds to issues arising in the economic data evidence base, and the 'lived experiences' of stakeholders and their ambitions, and one that has Stockport playing a strong role in driving forward the Greater Manchester Economic Vision.

2.3 The Economic Plan and the Local Plan are being developed at the same time, and each Plan will have an important influence on the other. The evidence based being developed for the Economic Plan, including forecasting future economic growth sectors will help to inform the Local Plan, in terms of employment floorspace requirements in the future, in particular the likely sectors requiring high quality commercial space in Stockport, and where new floorspace may be most needed in

terms of location and access to transport infrastructure. Policies eventually adopted in the Local Plan will also help to guide the Economic Plan in terms of business investment and actions to support economic opportunities for local residents arising from developments.

3. PROGRESS TO DATE

- 3.1 Following a procurement process managed with STaR Procurement, involving invitations for costed proposals to deliver the brief, Hatch Consulting have been appointed to lead this work of a partnership of specialist consultants. The team appointed have demonstrated the prior experience and expertise required in both Economic Strategy development and local community engagement, to undertake this key work in shaping the Borough's economic ambitions.
- 3.2 The team led by Hatch have now almost completed the first stage of the work, which is the formulation of the economic data evidence base, which emerging findings are headlined in section 4 of this report.
- 3.3 Consultation has also commenced with several partnership bodies, including Stockport Economic Alliance, Age Friendly Board, Economic Resilience Forum, College Principals, and the Cross-Sector Forum. Where relevant, engagement has been done at the same time as the Local Plan is discussed, given the importance of the two Plans to each other. A series of 1-2-1's are also now commencing with key stakeholders to enable in depth discussion. Workshops to consider key emerging themes are planned for October onwards.
- 3.4 A monthly Steering Group has been set up to oversee Governance of the Economic Plan's development, chaired by the Deputy Chief Executive, and including relevant Cabinet portfolio holders, Senior Officers, business representation on behalf of the Economic Alliance and Sector 3 to represent the voluntary and community sector. This is further supported by weekly progress meetings between Council Officers and Hatch Consulting.

4 EMERGING ISSUES IN THE ECONOMIC EVIDENCE BASE

- 4.1 The work to establish the economic evidence base for Stockport has identified some headline emerging issues for Stockport that are summarised below:
 - Employment growth has been strong pre-pandemic, although economic growth was less than the GM and national averages
 - The local economy is micro business dominated, although business growth is not as dynamic as many other areas
 - Further economic diversification is crucial, as there is forecast future decline in areas of employment strength such as Utilities and Manufacturing
 - Growth of knowledge intensive industries is likely to continue locally

- Office based jobs account for the largest proportion of Stockport jobs, but the fastest growth has been in industrial and logistics
- There has been resilient demand for commercial leases despite Covid
- Workplace mobility has been impacted more locally than other areas due to Covid
- Unemployment levels are now falling from the Pandemic peak
- An Ageing population, limited social mobility and areas of economic disadvantage are all issues to carefully consider in the Economic Plan

4.2 These emerging issues have also prompted questions on how the Plan should reflect these, including:

- How can Stockport continue to capture strong growth in knowledge sectors?
- How is Stockport going to support its business sector? i.e. should this be deeper relationships with the borough's major employers or increased support for micro and community business?
- What does Stockport's small business ecosystem need to do to grow and become more productive?
- How can the Borough ensure the right employment spaces are coming forward to meet the needs of Stockport's economy?
- How will Stockport support the sectors worst impacted by the COVID-19 pandemic on an ongoing basis?
- How can the Economic Plan support/harness existing businesses and skills to support net zero ambitions?
- How does the Economic Plan put existing communities at the heart of the growth happening within the Borough's most deprived neighbourhoods?
- How will we ensure that Stockport hosts the right quality, as well as quantum, of commercial space?
- Can Stockport position itself as a post-COVID Borough of choice?
- What is the function and role of Stockport's neighbourhood centres in supporting economic growth?
- What should the Economic Plan be saying about social and community infrastructure to support healthy, prosperous places?
- How does the Economic and Local Plan support balanced communities within Stockport's neighbourhood centres as well as across the Borough as a whole?
- How does the Economic Plan consider the needs and aspirations of the established as well as new communities?
- What do people already value about Stockport as a place to live and work and how can this be enhanced?
- What levers does the Council have to pull, to address attainment and aspiration challenges in Stockport's most economically disadvantaged communities?
- How should the Economic Plan seek to prioritise the needs of different age groups within the labour market? i.e. early career professionals through to workers aged 50+?

5. TIMESCALES

5.1 The indicative outline schedule for the remaining work to be undertaken to develop the Economic Plan is:

- Workshops, themed focus group consultations and one to ones with stakeholders (ongoing). (Workshops to commence in October). These include specific Economic Plan workshops and focus groups with stakeholders, and also community engagement workshops for the Local Plan, that will also cover economic issues (led by Planning Aid volunteers)
- Production of the final evidence base (October 2021)
- SWOT analysis based on the evidence base and local engagement (October 2021)
- Submission of the Draft Economic Plan (November 2021)
- Publication of the Final Economic Plan (Early 2022)

5.2 It is proposed to report back to Economy & Regeneration Scrutiny Committee on 20th January 2022 to consider the Final Draft Economic Plan, prior to publication, for consultation.

6. RECOMMENDATIONS

6.1 That the Committee Members consider the emerging evidence issues raised in the report, and provide feedback as part of the Economic Plan consultation and co-design.

6.2 That the Committee Members help to encourage engagement in the consultation and co-design process by local communities and organisations.

6.3 That a further update report is taken to Economy & Regeneration Scrutiny Committee on 20th January 2022.

Appendix:

Stockport Economic Plan Draft Evidence Base Headline Emerging Themes Presentation

Contact Officers:

Richard Mortimer, richard.mortimer@stockport.gov.uk

Nick Hill, nick.hill@stockport.gov.uk

BACKGROUND PAPERS

There are none

Anyone wishing to inspect the above background papers or requiring further information should contact Paul Richards on telephone number Tel: 0161-474-2940 or alternatively email paul.richards@stockport.gov.uk