Public Key Decision – Yes

HUNTINGDONSHIRE DISTRICT COUNCIL

Subject Matter: Huntingdonshire' Economic Growth Strategy

(refresh)

Meeting/Date: SLT

-22/04/2025

Overview and Scrutiny (Performance & Growth)

-04/06/2025

Cabinet

-16/07/2025

Executive Portfolio: Executive Councillor for Economy, Regeneration

and Housing.

Report by: Economic Development Manager

Ward(s) affected: All

Executive Summary:

The refreshed Economic Growth Strategy for Huntingdonshire sets out a vision to drive sustainable economic development, aligning with the existing Corporate Plan and Place Strategy. It prioritises business growth, innovation, skills development, tourism opportunities and the transition to a green economy.

The strategy promotes inclusive growth, encouraging collaboration and addressing net-zero goals to enhance productivity, resilience, and community well-being, with clear milestones ensuring progress toward sustainable economic development.

Recommendation(s):

The Cabinet is

RECOMMENDED

 To endorse the refreshed Economic Growth Strategy, enabling the Economic Development Team and partners to deliver its objectives over the next 2–5 years.

1. PURPOSE OF THE REPORT

1.1 This report is to present the refreshed Economic Growth Strategy for Huntingdonshire to Cabinet for endorsement. The strategy outlines a clear framework for promoting sustainable and inclusive economic growth over the next 2–5 years. Which will enable the Economic Development Team to deliver the strategy effectively, ensuring the district remains attractive and competitive in a rapidly evolving economic landscape.

2. CONSIDERATIONS

2.1 These include ensuring adequate resourcing for the Economic Development Team to deliver the strategy's objectives effectively. The strategy must address external factors such as evolving economic conditions, potential policy changes, and the ongoing impacts of global challenges like climate change and economic recovery. Robust monitoring will be applied to ensure the strategy achieves its intended outcomes.

3. COMMENTS OF OVERVIEW & SCRUTINY

3.1 The comments of the relevant Overview and Scrutiny Panel were considered and included in the Final Economic Growth Strategy.

4. KEY RISKS

- 4.1 The key risks associated with the refreshed Economic Growth Strategy include insufficient funding or resources to implement key initiatives, delays in infrastructure development, and potential challenges in aligning with evolving national and regional policies.
- 4.2 Other risks involve the potential effects of unexpected events, such as another economic downturn or environmental crises. To address these risks, the team will closely monitor key performance indicators (KPIs) and maintain ongoing business engagement to stay informed about developments on the ground.

5. TIMETABLE

5.1 The implementation of the refreshed Economic Growth Strategy is set over a 2–5-year period, with reviews at regular stages using KPI data and qualitative feedback.

6. LINK TO THE CORPORATE PLAN

6.1 The strategy aligns with the Corporate Plan 2023–2028 by supporting the 'Forward-thinking Economic Growth' action and from the Place Strategy focusing on the 'Inclusive Economy' and 'Pride in Place' workstreams. It directly contributes to the overarching goals of enhancing local resilience, fostering sustainable growth, and improving the district's economic attractiveness.

7. LEGAL IMPLICATIONS

7.1 There are no immediate legal implications associated with endorsing the strategy; however, certain elements may require compliance with relevant legislation as specific projects are developed. Legal advice will be sought on a project-by-project basis to ensure compliance with all applicable regulations.

8. RESOURCE IMPLICATIONS

- 8.1 The successful implementation of the strategy will depend on appropriate allocation of resources, including both staffing and financial investment. The Economic Development team is now fully staffed and capable of effectively fulfilling their roles to deliver, enable, and influence key actions.
- 8.2 Additionally, the team will utilise transition-year funding from the UK Shared Prosperity Fund (UKSPF) and the Rural England Prosperity Fund (REPF) to financially support initiatives in the first year.

9. HEALTH IMPLICATIONS

9.1 While the strategy is primarily focused on economic growth, there are potential health benefits, particularly through the promotion of a healthier, more inclusive economy. Improved employment opportunities, access to education, and workplace wellbeing initiatives will contribute to the overall welfare of the district's residents.

10. ENVIRONMENT AND CLIMATE CHANGE IMPLICATIONS

10.1 The strategy is committed to promoting a green economy, which aligns with the district's environmental sustainability goals. Key initiatives will focus on low-carbon technologies, sustainable infrastructure, and green business practices to reduce the district's carbon footprint. The strategy will contribute to local climate change targets and is designed to be adaptable to emerging environmental policies.

11. REASONS FOR THE RECOMMENDED DECISIONS

- 11.1 Endorsing the strategy will enable the Economic Development Team and its partners to focus on the delivery of key projects that will foster sustainable growth, create jobs, and improve the district's economic resilience.
- 11.2 It will also help to secure Huntingdonshire's long-term economic future, as the implementation is crucial to driving forward the district's ambitions and ensuring its effectiveness in an evolving economic geography.

12. LIST OF APPENDICES INCLUDED

Appendix A – Huntingdonshire's Economic Growth Strategy

BACKGROUND PAPERS 13.

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