

Huntingdonshire Economic Growth Plan Economic Development Manager

1. INTRODUCTION

Supporting economic growth is a key focus for the Council as detailed in adopted Leadership Direction Document.

- 1.1 The council's current Local Economic Strategy expires in 2015 and was produced before the proposed redevelopment of the Alconbury airfield, the allocation of Enterprise Zone status and before the onset of the current and prolonged recession. A local economic strategy is vital to a district facing significant growth pressures and for this reason, and to support the production of the new Local Plan, the council requires a revised, evidence based economic strategy.
- 1.3 During 2012 a full local economic assessment was undertaken in order to provide the evidence base for the new economic strategy and contribute to the evidence base for the new Local Plan. This assessment also serves as a comprehensive base-line profile of the district in advance of significant anticipated developments.

2. CHALLENGES IDENTIFIED BY ECONOMIC ASSESSMENT

- 2.1 The key challenges identified by the economic assessment are:
 - The proportion of the population who are of working age in Huntingdonshire is reducing.
 - Huntingdonshire has a number of strategic development plans. However, development will not just 'happen'. A targeted approach, which differentiates the Huntingdonshire 'offer' is needed.
 - There is a polarisation in the business base of Huntingdonshire in terms of the size of enterprise as well as a tendency towards more traditional industry sectors.

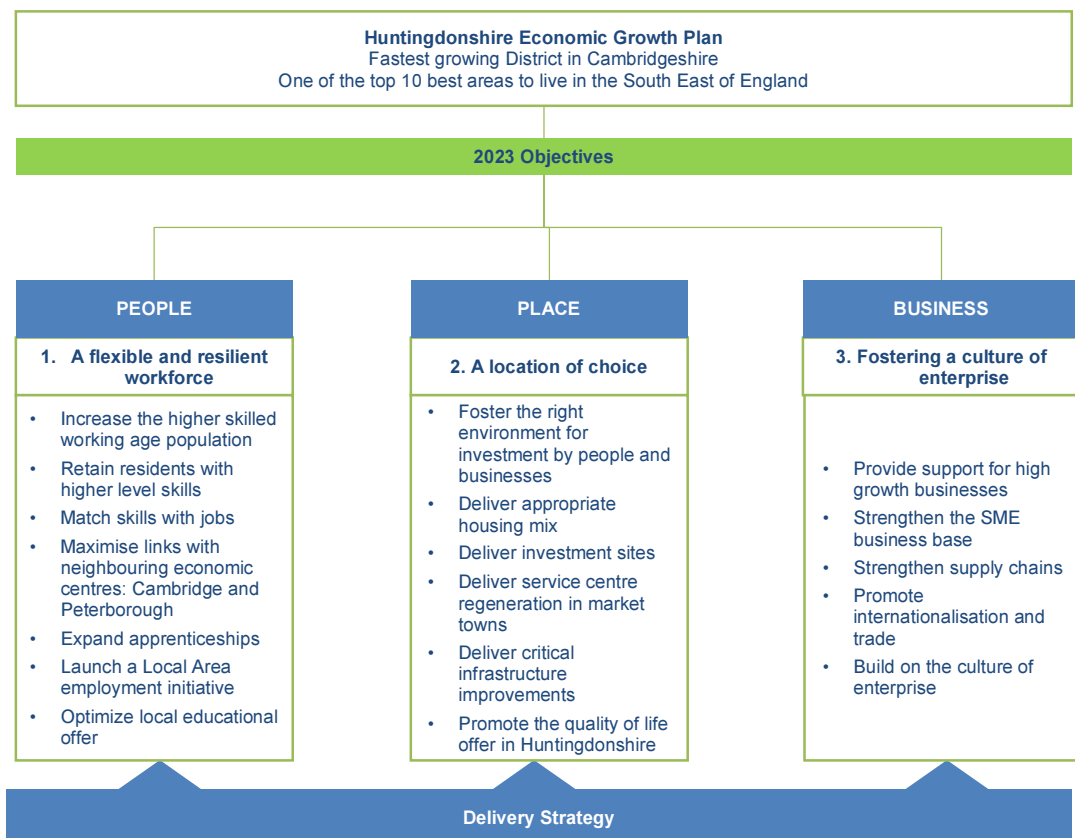
3. ECONOMIC ASSESSMENT ACTION PRIORITIES

- 3.1 Eight action priorities emerged from the economic assessment are summarised in the table below:
 - **Improve the match of skills to future job growth** - improve links between employers and education providers
 - **Rebalancing the population structure** - delivering sufficient residential development to encourage in-migration and of a quality that would appeal to higher skilled residents. Simultaneously create new and sustainable employment opportunities on strategic employment sites

- **Raising Huntingdonshire’s profile** - the need to determine the districts comparative advantage, it’s ‘offer’ or uniqueness
- **Unlock infrastructure constraints** - utility, transport, digital and appropriate commercial provision for growth industries.
- **Maximise the impact of strategic sites** such as Alconbury Weald while minimizing the impact of displacement and supporting those companies that will be displaced from the site during development.
- **Build on business strengths** - support business start-ups and SMEs to grow the micro and small business base whilst encouraging inward investment to address the lack of medium sized businesses in the economy.
- **Diversify the economy** - introduce sector based business development strategies focusing on the professional and scientific sectors
- **Develop public sector governance** structures to facilitate economic growth

4. HUNTINGDONSHIRE ECONOMIC GROWTH PLAN 2013-2023

4.1 The strategy for addressing these action priorities is set out within the Huntingdonshire Economic Growth Plan 2013 – 2023 (A copy of the Plan is appended hereto). The Plan sets out a vision for Huntingdonshire and 2023 Objectives which fall into three main streams or themes of work. These are represented below:



4.2 An overview of the delivery programme with some key actions is provided below. This gives a broad indication of the proposed phasing of delivery actions.

	People	Place	Business
Short Term Delivery Actions (1-3 years)	<p>District wide approach to careers advice and apprenticeships</p> <p>Enterprise Strategy for young people</p> <p>Marketing programme To attract high skilled working families</p> <p>Promotion of Science Technology Engineering and Maths (STEM) in education</p>	<p>Targeted promotion to high value sectors</p> <p>Re-launch Developer's Forum</p> <p>Investment Portfolio (inward investment promotion)</p> <p>Internationalisation programme (Export promotion)</p> <p>Delivery of strategic development including Alconbury Enterprise Zone, Huntingdon West, St Neot's and key service centres</p>	<p>Links with Cambridgeshire Chamber of Commerce</p> <p>Dragons Den competition</p> <p>Improve relationship between the Council and business</p> <p>Link schools with employers</p>
Medium Term Delivery Actions (3-5 years)	<p>Local Area Skills initiative (Oxmoor – Alconbury)</p> <p>Community Organising</p> <p>Visitor Economy Strategy</p> <p>University capability</p>	<p>SME business accommodation</p> <p>Links with Cambridge University</p> <p>Delivery of strategic development including Alconbury Enterprise Zone, Huntingdon West, St Neot's and key service centres</p>	<p>High growth SME programme</p> <p>Supply Chain Strategy</p> <p>Business mentoring/coaching</p> <p>Innovation and R&D in manufacturing</p>
Longer Term Delivery Actions (5-10 years)	<p>Community Budgeting in areas of high need</p>	<p>Critical infrastructure</p> <p>Housing targets, with additional demand from Alconbury Enterprise Zone</p> <p>Delivery of strategic development including Alconbury Enterprise Zone, Huntingdon West, St Neot's and key service centres</p>	<p>Huntingdonshire Alumni Network</p>

4.3 A more detailed breakdown of the above will form the basis of an economic development service delivery plan.

5. CONCLUSION

- 5.1 This is an aspirational but deliverable strategy. Delivery will require closer and more joined up working across services internally and with partners externally, a process which is already well underway.

6. RECOMMENDATIONS

- 6.1 That Cabinet approve the content of the Huntingdonshire Economic Growth Plan 2013 – 2023.

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