

creating : communities
21 October 2005

Workshop U:
Encouraging a flourishing
and diverse economy

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Workshop Objectives:

- Build understanding of role of the Regional Economic Strategy
- Develop consensus on what a flourishing and diverse economy looks like, and is measured
- Identify core priorities for developing a flourishing a diverse economy
- *Outcome : workshop informs development of revised RES*

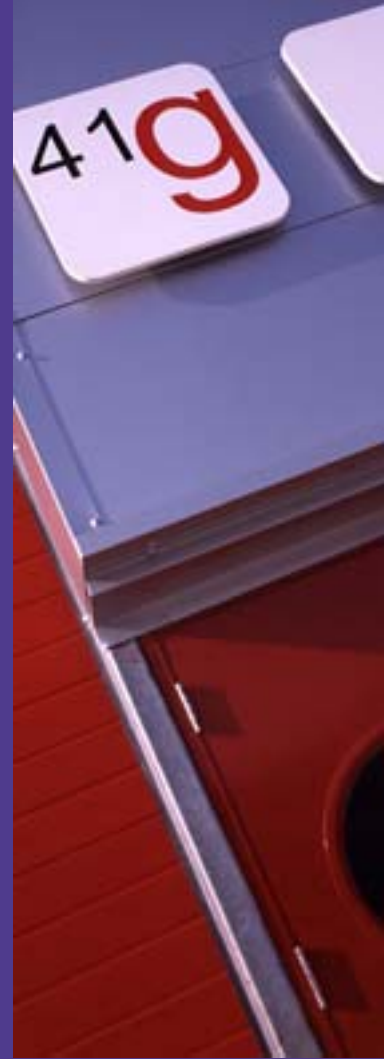


Format

- **Presentation / Q&A on the RES**
- **Group Session 1:**
 - What does a flourishing and diverse economy look like?
- **Group Session 2:**
 - How do we get there? (Priorities and actions)
- **What happens next**



DRAFT REGIONAL ECONOMIC STRATEGY 2006-2015



Background

- **Purpose of the RES:**
 - *to provide a shared vision for the development of the region's economy*
- **Who is it for?**
 - *for organisations involved in economic development.*
- **How does it work?**
 - *primarily through persuasion and influence*



Background

- All English regions have RES
- Respective RDA required to update every 3 years.
- Draft Regional Economic Strategy published on 20 September 2005
- The revised RES : the 10 key points



1. Core of the RES is broadly the same

- Vision retained:
‘The SW Economy will have an economy where the aspirations & skills of our people combine with the quality of our environment to provide a high quality of life and sustainable prosperity’
- Three Economic Drivers:
- Three Strategic Objectives



2. 3 Strategic Objectives; 11 regional Priorities

- Successful and competitive businesses
 - 5 Priorities
- Strong and inclusive communities
 - 3 Priorities
- An effective and confident region
 - 3 Priorities



3. Simplified Structure

- From :



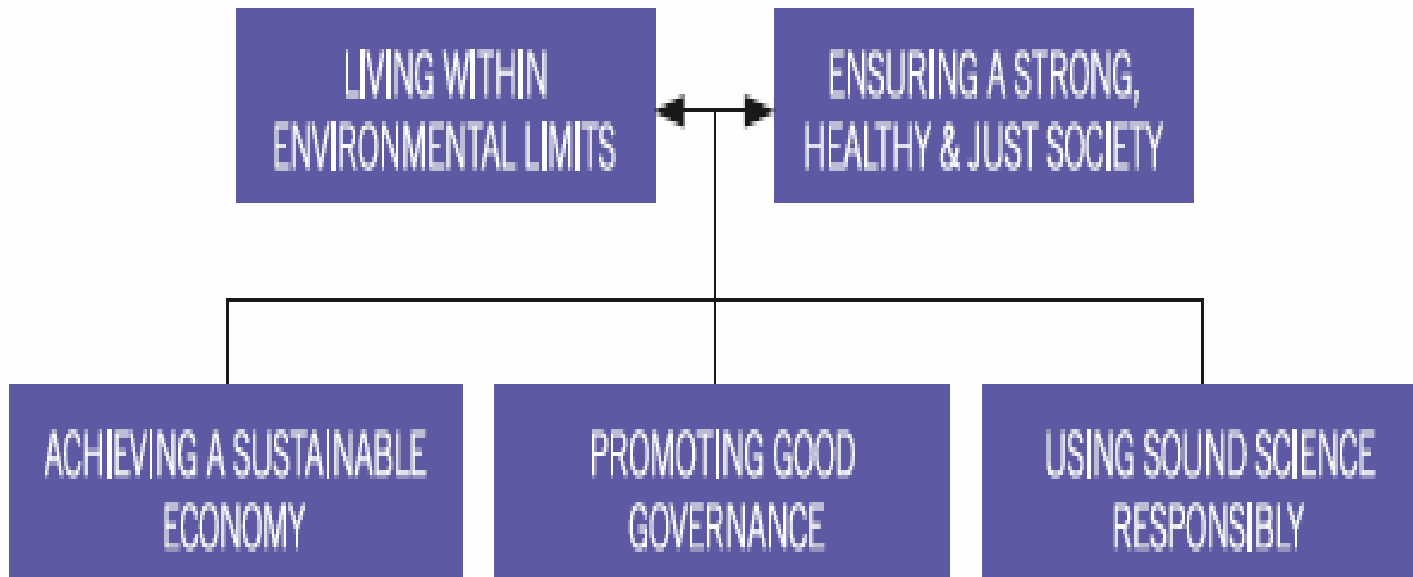
3. Simplified Structure

- To :



4. Increased Focus on Sustainable Development

New UK Strategy – principles and shared priorities



5. Rural / Sites & Premises Mainstreamed

- Rural across all priorities
- Sites and premises under
 - Support business productivity
 - Encourage new Enterprise
 - Innovation
 - Regeneration

6. More on Spatial

- Draft RES clearer on spatial implications of economic success
 - Sustainable Communities
 - Cities and Larger Towns
 - Market Towns and Rural Areas
 - Spatial Priorities for infrastructure investment

7. More on rates of growth

- RES outlines possible scenarios for rates of economic growth, and implications
- Will inform development of Regional Spatial Strategy



8. Ownership and Delivery

- Draft RES Delivery Plan published;
More detailed than current strategy
- Includes identified lead partners who
will be invited to sign up to delivery
- Includes Milestones and success
measures for individual actions
- Annual report on progress

9. Consultation

- Consultation runs to 9th December
- 4 Events in late Nov/Early December for input
- Signed off by Board and Ministers in early 2006



10. How do I input?

- Today's workshop
- Written comments to Vicki Street at vicki.street@southwestrda.org.uk at the RDA
- Participate in Consultation events in November and December. Details from : <http://www.southwestrda.org.uk/what-we-do/policy/res-review2005/consultations.shtml>

Questions and discussion

REGIONAL ECONOMIC
STRATEGY 2006-2015



Group Session 1 :

- What does a flourishing and diverse economy look like?
 - **Flourishing?**
 - **Diverse?**
- **How do we measure success?**

Group Session 1 :

- What does a flourishing and diverse economy look like?
 - **Flourishing?**
 - **for business; for individuals; for public sector/VCS?**
 - **Diverse?**
 - **Economically/ socially?**
- **How do we measure success?**

Group Session Two:

- **How do we create the conditions for a flourishing and diverse economy?**
 - *Priorities for action*
 - *Respective roles of the private , public and third sector in delivery*



Group Session Two:

*Productive Businesses ; Innovation
Skills for the economy; New Business
Competing in Global Markets*

*Increasing Economic Participation
Regenerate disadvantaged areas; Plan for
successful and sustainable communities*

*Improve Transport networks; Promote the
region; Leadership & influence*



Next Steps

- Workshop comments to feed into development of final RES
- Consultation events in November and December. Written Comments on draft RES by 9th December 2005.

