

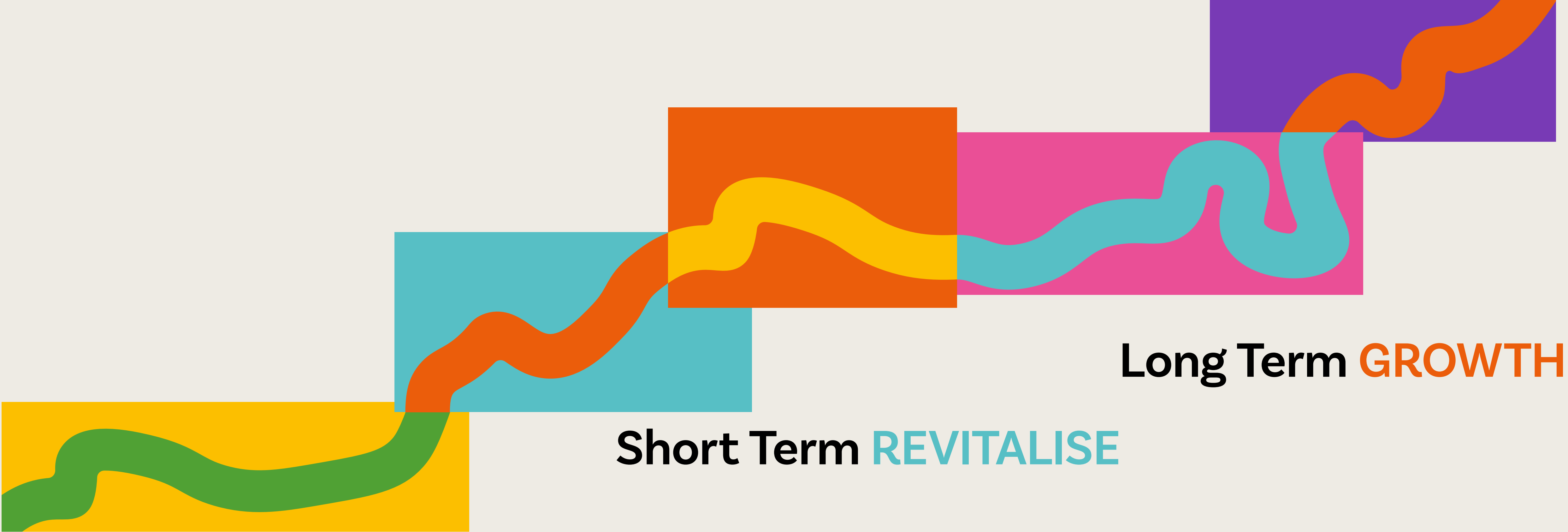
SHROPSHIRE'S ECONOMIC GROWTH STRATEGY

2022 - 2027



**ECONOMIC
TASKFORCE**
INVEST IN SHROPSHIRE





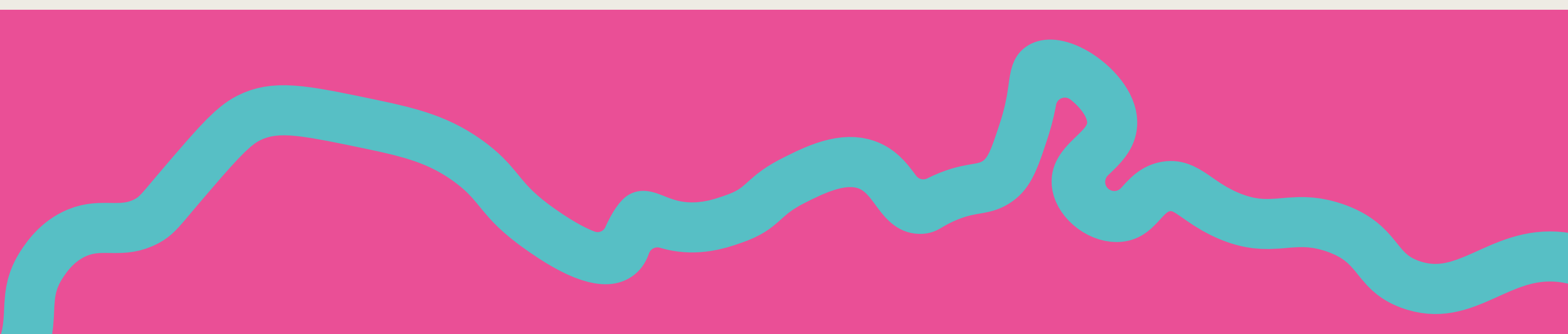
Immediate RESTART

Short Term REVITALISE

Long Term GROWTH

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KEY HEADLINES

The Economic Recovery Taskforce has been instrumental in the refresh of this Economic Growth Strategy for Shropshire, created in response to the ‘new normal’ as the country recovers from the pandemic.

It will play a key role moving forward in the governance of this strategy and champion its delivery through the developing Action Plan.

This strategy details the key mission statements for Shropshire alongside the three key strategic themes of supporting local businesses, strategic locations and employment and skills.

The detailed Action Plan will follow and will be updated annually to reflect changes in delivery strategy and achievements, while also serving to ensure that everything we do is consistent with our cross-cutting values of sustainability, inclusivity, resilience and supports the wellbeing and health of the County’s residents.

THE VISION FOR SHROPSHIRE

Working together with our business communities and stakeholders, and by utilising our unique environment and high-quality assets, we will co-create a connected, competitive, sustainable and inclusive economy: one that is nationally recognised where businesses and residents are thriving, healthy and resilient.

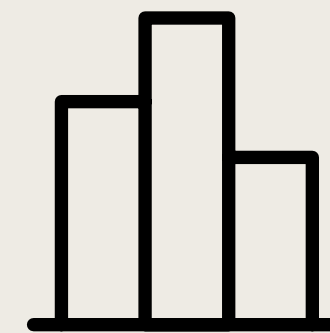
WHAT WE'RE AIMING TO ACHIEVE

Provide the **right tools and support** to facilitate businesses to invest in research and development, relocate to Shropshire or expand and grow in their physical locations and workforce.

Champion investment in **wider infrastructure** that underpins business investment, focused around town centres and high streets, business parks and growth corridors.

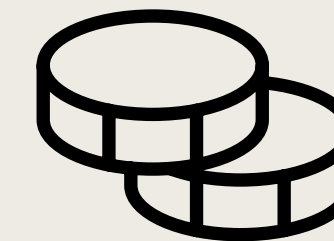
Provide appropriate housing, connectivity, networks and workplace progression through training and upskilling, so the county has the **right workforce to enable economic growth** and prosperity and grows its working age population.

MEASURING SUCCESS



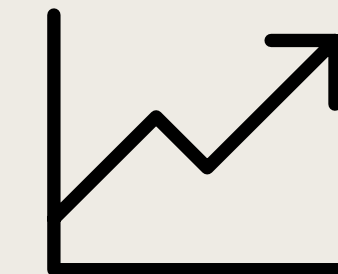
Productivity

Close the gap by at least 50%



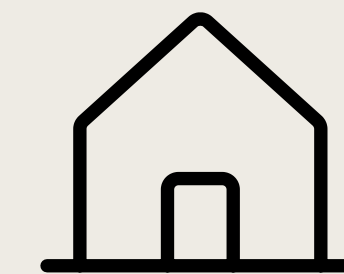
Wages

Close the gap by at least 50%



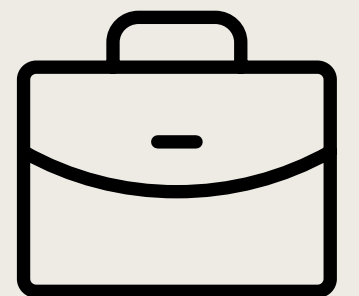
Investment

£350 million (2022 - 2027)



Homes

1,400+ per annum



Jobs

5,000+ by 2027

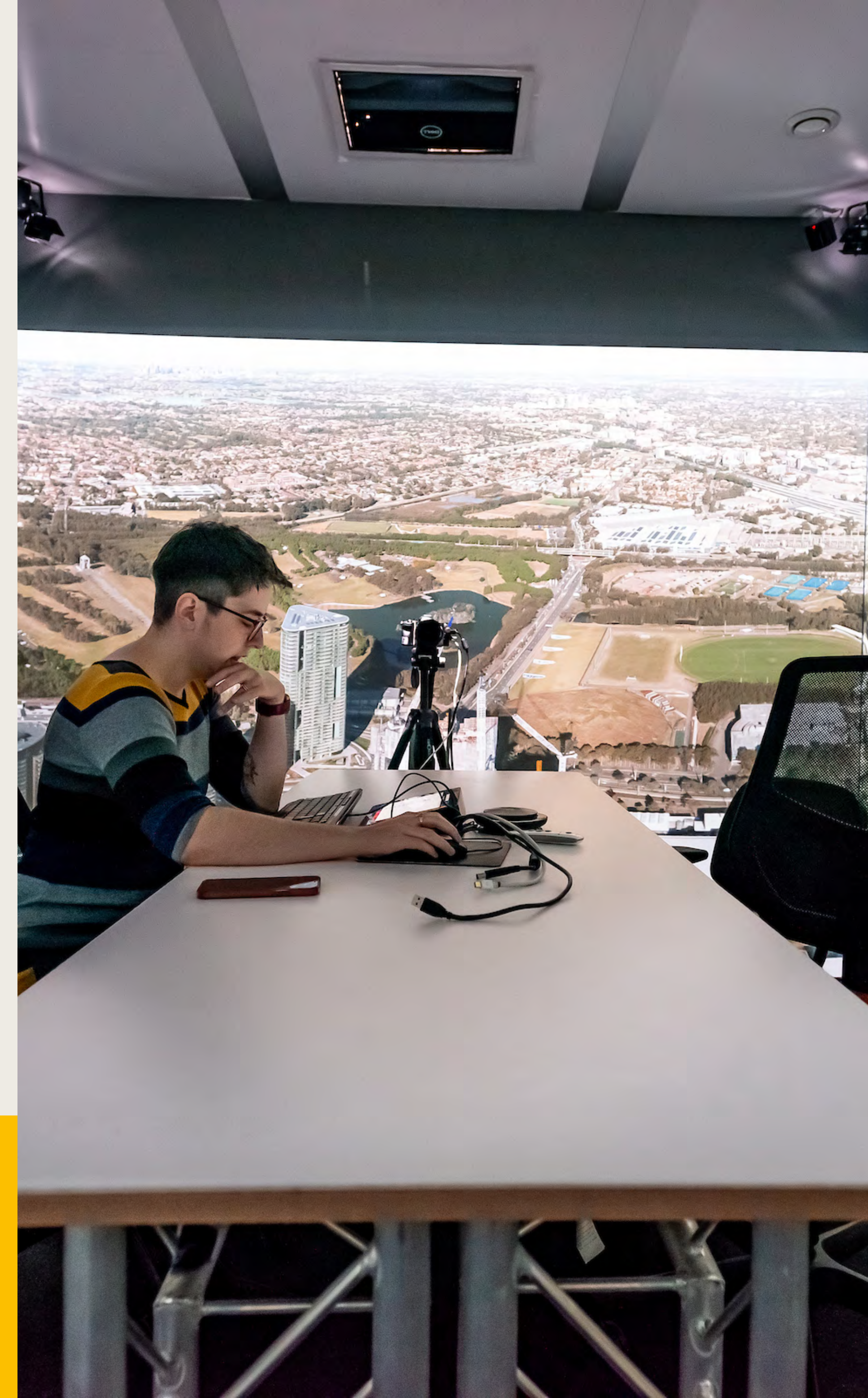
WHAT'S NEXT FOR SHROPSHIRE

Since the last Economic Growth Strategy 2017-2021 was written the world has experienced unprecedented social, economic, political and environment changes i.e. global pandemic, recession, Brexit, Net Zero and climate change including severe localised flooding events.

Identifying the issues and adapting to these changes has been the challenge and to support a **'RESTART'** an Economic Recovery Taskforce was set up in 2020 bringing Shropshire's key partners and stakeholders together to work collaboratively and champion action-focused delivery.

This includes the co-creation of this strategy, seeking funding opportunities and asks of Government for intervention support and streamlining a pipeline of project delivery all of which has been underpinned and driven by a robust data evidence base.

The work of the taskforce and workshops with key partners and stakeholders has collectively shaped the vision, key themes and values, activities, and outcomes for the strategy. This Economic Growth Strategy will deliver and support The Shropshire Plan (Shropshire Council's Corporate Plan) and the key strand of delivering a healthy economy for Shropshire.



To **'REVITALISE'** the Shropshire economy, Shropshire Council used central government grant funding to support the immediate needs of businesses as well as investing in longer-term measures which reflect the transformational aspirations of the business community.

Investment in regeneration within the market towns and on the high street, a business park programme, sustainable infrastructure and environmental resilience has continued. Evidence of private sector investment in the county is high with the [Local Plan](#) enabling future growth conditions and placemaking opportunities.

During this difficult period, pushing the boundaries of delivery partners and stakeholder engagement and widening the scope of interventions into health and social wellbeing, the community and voluntary sector, tourism and the green agenda have all had a proven effect on economic prosperity.

While the uncertainty of public sector interventions remains, a pre-emptive, confident response borne from our economic performance over the last four years is now necessary to provide **'GROWTH'**.

Building on our previous vision and strategy delivery and the creation of new regional working relationships with the River Severn Partnership, West Midlands Combined Authority and Midlands Engine, Shropshire is in a strong position.

This strategy refresh acknowledges that the funding landscape has changed; European Union funding was a key pillar of Business Support and Skills programmes with over £37million being brokered into the county between 2017 and 2021.

The mechanisms for allocation have now changed too - away from Local Enterprise Partnerships and focusing Local Authorities to competitively bid directly into central government alongside considering County Deals and continued Devolution.



Increase GVA by 12%
£5.77 billion in 2016
£6.2 billion in 2019

7.5%



At least 3,700 new jobs
2,900 created by 2019
3,300 projected by end of 2021

11%



£300 million private sector investment
£325 million by 2021

8%



New homes per annum
1,375 target per annum
1,795 built per annum

31%

YET CRISIS LEADS TO CREATIVITY

Following unprecedented times and amid continued uncertainty, Shropshire must be confident in getting its 'asks' right. What we want to achieve must be clear and evidenced for when public sector interventions or commercial investment is sought.

The last two years has seen innovative and collective responses to the pandemic from the private, public and voluntary sectors.

That is the new normal and sets the context for this Economic Growth Vision and Strategy refresh.



SHROPSHIRE MISSION STATEMENTS

Our aims are to:

Provide the **right tools and support** to facilitate businesses to invest in research and development, relocate to Shropshire or expand and grow in their physical locations and workforce.

Champion investment in **wider infrastructure** that underpins business investment, focused around town centres and high streets, business parks and growth corridors.

Provide appropriate housing, connectivity, networks and workplace progression through training and upskilling, so the county has **the right workforce to enable economic growth** and prosperity and grows its working age population.



SHROPSHIRE'S VISION

Working together with our business communities and stakeholders, and by utilising our unique environment and high-quality assets, we will co-create a connected, competitive, sustainable, and inclusive economy: one that is nationally recognised, where businesses and residents are thriving, healthy and resilient.



UTILISING A LOGIC MODEL

The logic model in Appendix B has been used to plan the Economic Growth Strategy Delivery Plan.

It represents the relationship of how interventions will produce target outcomes, through identifying resources, outputs and impact, and will be used to implement and review activities and impact.

The following pages provide more detail on the key activities and outcomes that relate to the strategic themes and the cross-cutting values, which together form the Framework for the Economic Growth Strategy.



Context



Inputs



Overarching
Activities



Agreed Activities
and Approach



Outputs



Outcomes



Impact

PLANNED WORK

INTENDED RESULTS

STRATEGIC THEMES



**Supporting
Local Business**



**Strategic
Locations**



**Employment
and Skills**

To continue to provide comprehensive business support to **new and existing employment markets/sectors**, growing and **attracting high-value sectors** that support the creation of high-value jobs. Enabling resilience planning in all areas and supporting businesses to **enhance their workforce's wellbeing** and their corporate responsibility.

To be active in **identifying and delivering opportunities** for targeted investment locations and a “place-based” approach within the market towns. Putting people’s needs at the heart of housing, infrastructure, employment and local service provision to **create sustainable, prosperous, growing communities**.

To retain and develop a skilled workforce where individuals have opportunities to progress in the labour market through up-skilling, re-skilling and developing transferrable skills, through delivering higher level skills to **meet the demands of businesses** within the local economy.



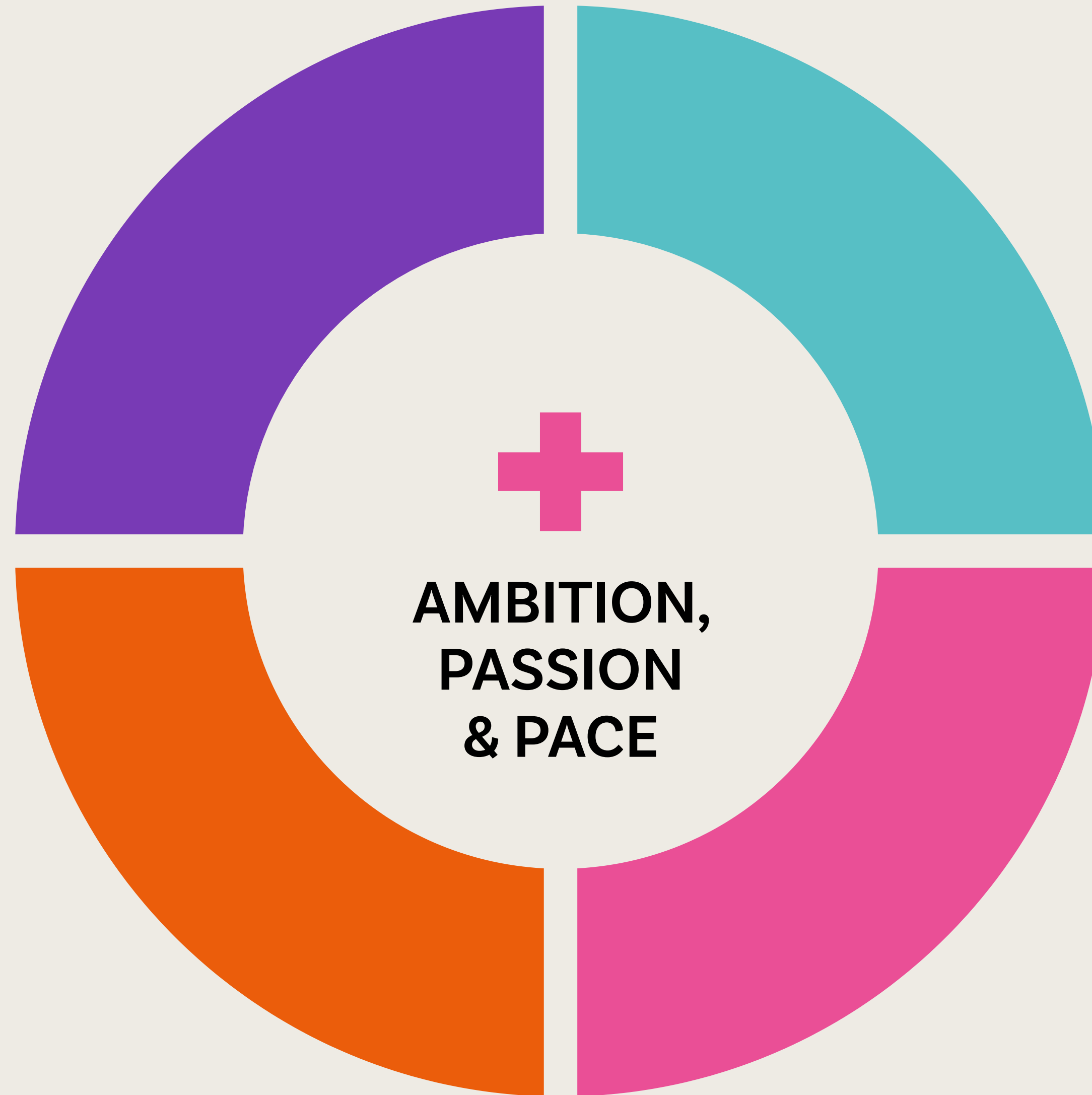
KEY VALUES

RESILIENCE

For Shropshire's businesses and organisations to **strengthen their connectivity and partnerships**, demonstrating both continued resilience with the capacity to absorb, and **optimising opportunities to quickly recover from, and contain, adverse shocks**, acknowledging the vital role and contribution of the voluntary sector.

INCLUSIVITY

To **create a more prosperous economy** with access to opportunities allowing people to find work, stay in work, succeed in work and enjoy life out of work while **recognising Shropshire's rurality and the need for physical and digital connectivity** and access to facilities and infrastructure for all.



SUSTAINABILITY

To **support the continued innovation and ability** of Shropshire's businesses and economy to develop practices that **support long-term economic growth** without negatively impacting social, environmental, cultural and historic aspects of the current communities or future generations **as we work towards net zero**.

WELLBEING & HEALTH

To **create places through local economic policy** and enabling infrastructure, education, skills, lifelong learning and labour market programmes to **maximise opportunities to reduce health inequalities**, improve health across the County and to seize opportunities to create economic growth.

GOVERNANCE OF THE STRATEGY

We will have one Group overseeing all activity related to Shropshire’s Economic Growth, aligning governance for Shared Prosperity Funding through the creation of Investment Boards and sub-groups.

This group will review, monitor and evaluate the Strategy between 2022 and 2027, and oversee updating the Action Plan to reflect the necessary changes and achievements over the time period.

Further work will be undertaken to develop and implement the Governance structure by Autumn 2022.

RESOURCING THE STRATEGY

This is Shropshire’s economic growth strategy.

Delivery of the strategy will be achieved across a number of actions and interventions of multiple private and public sector partners across Shropshire.

The co-creation of this strategy sets the context to enable partners and stakeholders to provide a multitude of resources from finance, skills and expertise to deliver the Action Plan and key activities as they are developed over the next 5 years



IMPACT - MEASURING THE SUCCESS OF THE STRATEGY

We will measure the success of this strategy by monitoring a suite of Key Performance Indicators (KPIs) for each of the key themes.

These will include:



Supporting Local Business

- Increase in Business Start-Ups
- Sustained high levels of business survival
- Increase in inward investment
- Increase in the number of jobs, especially in higher skilled occupations
- Increase in business profitability / turnover / efficiency
- Levels of business confidence
- Businesses operating or diversifying into new sectors, specifically low carbon, agri-tech, cyber-security and defence

Strategic Locations

- Increase in number of households with access to ultrafast broadband and 4 and 5G mobile reception
- Net housing completions
- Investment in strategic infrastructure
- Employment land brought forward
- Town centre vacancy rates
- Town centre footfall

Employment and Skills

- Employment and unemployment rates
- Reduction in hard to fill vacancies
- Reduction in the proportion of businesses reporting skills gaps
- Increase in high value jobs across county
- Improved retention of working age population, especially in younger age brackets

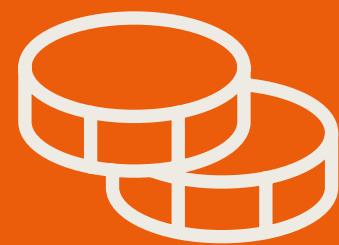
Impact	Metric	Source	Baseline	Target
Improved Productivity	GVA per hour worked	ONS	Shropshire 26% less than the national average (2019)	Shropshire to close the gap to national average by at least 50% (2027)
Improved Wages	Median gross workplace earnings for full-time workers	ONS, Annual Survey of Hours and Earnings, Workplace	Shropshire 9% less than the national average (2021)	Shropshire to close the gap to national average by at least 50% (2027)
Increased Levels of Investment	£ million of private and public sector investment	Shropshire Council to collect and collate	£325 million (2016-2021)	£350 million (2022-2027)
New Homes Built per Annum	Net increase in dwellings	Shropshire Council Annual Monitoring Report	1,795 pa (2016/17 to 2019/20)	1,400+
Increase in Jobs	Net Increase in Number of Jobs	ONS Business Register of Employment Survey	133,000 (2020)	5,000+ by 2027

Longer term impact will be measured against the baseline above.



Productivity

Close the gap by at least 50%



Wages

Close the gap by at least 50%



Investment

£350 million (2022 - 2027)



Homes

1,400+ per annum



Jobs

5,000+ by 2027

ECONOMIC GROWTH ACTION PLAN

KEY ACTIVITIES

Supporting Local Business

- 1 Continue and further strengthen comprehensive business support services. This will build on the strengths of the established business support provision to provide agile business support, network and clustering opportunities and grant solutions in partnership reflecting business need.
- 2 Support Shropshire's' key sectors to target key areas of strength, expand supply chain opportunities and target cross sector development and diversification
- 3 Targeting and nurturing high growth potential and implement marketing and investment plans based on strategic locations

Strategic Locations

- 1 Support strategic locations through active involvement in place-making with businesses and partners to stimulate investment to the public realm and natural and built environments to ensure businesses are invested in their localities, community value and sense of place are enhanced.
- 2 Delivering sustainable housing and employment opportunities for targeted investment locations "place-based approach" within the market towns, including affordable housing provision, and physical (digital, transport, utilities), sustainable infrastructure and employment sites.
- 3 Bring forward employment land in strategic locations in line with the local plan allocations or in response to identified local need.
- 4 Champion sustainable development and environmental resilience e.g. flooding, water quality, air pollution and climate change.

Employment and Skills

- 1 Continually map and address skills gaps by working with the community and voluntary sectors
- 2 Continue to work with schools, colleges and businesses to develop and retain young talent alongside increasing employer engagement and take up of apprenticeships in SME's
- 3 Develop and deliver opportunities for retraining and upskilling the workforce including reskilling and the development of transferable skills
- 4 Support initiatives to improve employability and basic skill provision in the workplace
- 5 Work with training providers to meet the skill needs of the business community.



**EARLY ACTIVITY:
Governance**

**EARLY
WINS**



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APPENDICES

- A) Achievements of Previous Economic Growth Strategy 2017 - 2021**
- B) Logic Model**
- C) Shropshire Infographics**
- D) Evidence Base**
- E) SWOT Analysis**
- F) Business Feedback on Key Themes and Asks**
- G) The Economic Recovery Taskforce**





ECONOMIC TASKFORCE

INVEST IN SHROPSHIRE

