

LOCAL INDUSTRIAL STRATEGIES

1 Purpose

- 1.1 The government publication 'Strengthened Local Enterprise Partnerships' set out that reformed and stronger Local Enterprise Partnerships will adopt a single mission: to promote productivity by delivering Local Industrial Strategies (LIS). Buckinghamshire Thames Valley Local Enterprise Partnership (BTVLEP) and South East Midlands Local Enterprise Partnership (SEMLEP) have been developing their Local Industrial Strategies (LIS) over recent months and which are in turn informing the development of a Local Industrial Strategy for the Oxford - Milton Keynes - Cambridge corridor which is one of three trailblazer strategies being developed with government and partners and due to be published in March 2019. Ian Barham, Partnership Manager at BTVLEP and Hilary Chipping, Chief Executive at SEMLEP will both be in attendance to provide members with an overview of the content and progress of their respective LISs and how these are informing the development of the wider corridor LIS.

2 Recommendations

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| 2.1 | To note the report and overview presentations at the meeting and input any views or comments on the work to date |
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3 Supporting information

- 3.1 Local Industrial Strategies will be long-term, based on clear evidence and aligned to the national Industrial Strategy. The UK's Industrial Strategy was published in November 2017 and its aim is to boost productivity by backing businesses to create good jobs and increase the earning power of people throughout the UK. It sets out how the government intends to build a Britain fit for the future – how they will help businesses create better, higher-paying jobs in every part of the UK with investment in the skills, industries and infrastructure of the future. The strategy is seen as pivotal to shaping the future direction of the UK economy, improving productivity across the country and accelerating growth. Government are doing this by:
- 3.2 1. Strengthening the foundations of productivity – the fundamentals that support a skilled, innovative, geographically based economy. The five foundations of productivity are:
- Ideas: encouraging the UK to be the world's most innovative economy
 - People: ensuring good jobs and greater earning power for all
 - Infrastructure: driving a major upgrade to the UK's infrastructure
 - Business environment: guaranteeing the best place to start and grow a business
 - Places: creating prosperous communities across the UK
- 3.3 2. Building long-term strategic partnerships with businesses through Sector Deals between government and industry, These present significant opportunities to tackle barriers to growth, boost productivity in specific sectors, further collaboration, and ensure high-quality jobs.

- 3.4 3. Taking on Grand Challenges – the society-opportunities and industries of the future, building on the UK’s emerging and established strengths to become a world leader. The first four Grand Challenges are focused on global trends to transform the future:
- AI and data: putting the UK at the forefront of the AI and data revolution
 - Ageing society: harnessing the power of innovation to meet the needs of an ageing society
 - Clean growth: maximising the advantages for UK industry from the global shift to clean growth,
 - Future of mobility: becoming a world leader in shaping the future of mobility
- 3.5 The Government will use this strategy to work with industry, academia and civil society over the years ahead to build on the UK’s strengths.
- 3.6 Local Industrial Strategies should set out clearly defined priorities for how cities, towns and rural areas will maximise their contribution to UK productivity and be aligned with the national Industrial Strategy. LISs will allow places to make the most of their distinctive strengths and better coordinate economic policy at the local level and ensure greater collaboration across boundaries.
- 3.7 They will also provide strategic overview which will inform Local Enterprise Partnerships’ approach to any future local growth funding deployed through them. In conjunction with the key reforms set out in the Strengthened Local Enterprise Partnerships, Local Industrial Strategies will help local areas in England decide on their approach to maximising the long term impact of the new UK Shared Prosperity Fund once details of its operation and priorities are announced following the Spending Review.
- 3.8 The Cambridge – Milton Keynes – Oxford Growth Corridor has been selected as one of three trailblazer areas with the goal of developing a Local Industrial Strategy by March 2019. The strengths and strategic assets which sit within the Ox-Cam corridor are seen as important economic drivers in this process but anchored within the context of ‘place’ and the strategy seeks to aggregate the potential of ‘place’ and maximise the corridors potential to drive economic growth for UK Plc. PwC has been appointed to develop the Corridor LIS.
- 3.9 All the LEPs across the Corridor (OxLEP, BTVLEP, SEMLEP and Greater Cambridge and Peterborough Combined Authority Business Board) have agreed to develop their own response to the Industrial Strategy at a ‘place’ level by December 2018 which will be used to inform the development of the corridor wide strategy by March 2019.
- 3.10 BTVLEP has appointed Shared Intelligence to support them in the preparation of their LIS and have worked with a range of local stakeholders to understand their views and ideas about the future of the Buckinghamshire economy.
- 3.11 SEMLEP has been doing the same exercise for the SEMLEP economy.
- 3.12 Hilary Chipping, Chief Executive of SEMLEP and Ian Barham, Partnership Manager at BTVLEP will attend the committee to provide to members an overview of the work to date on their respective LEP area LISs. They will also advise on how this work will inform the corridor wide LIS as well as providing an update on that document and setting out how these strategies will align with the national Industrial Strategy.

4 Resource implications

- 4.1 None arising from the report and the subscriptions to the LEPs are met from existing budgets.

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Background Documents [Strengthened Local Enterprise Partnerships](#)
[The UK's Industrial Strategy: building a Britain fit for the future](#)