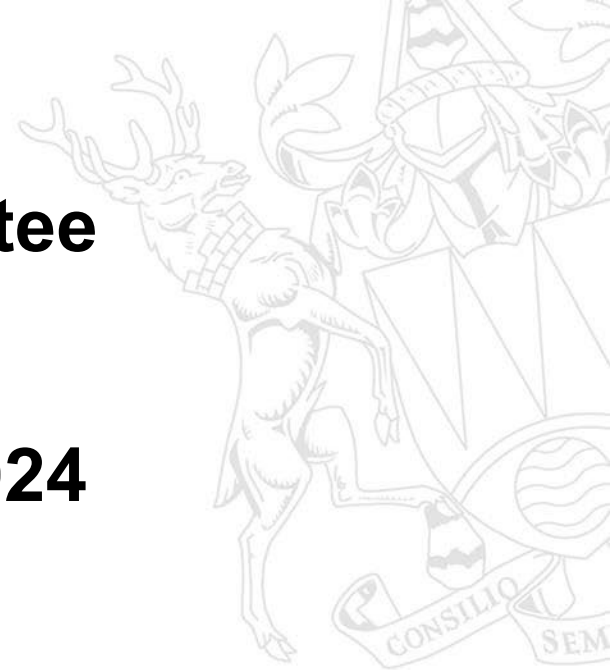


Growth + Economy Committee

Tuesday 23 January 2024

Lorraine Wright



Growth Strategy for Staffordshire Moorlands

Context – International and National

- Global and national economic context has changed significantly over the past five years
- Impact of the Covid 19 pandemic, level of inflation, the war in Ukraine, higher interest rates and the new relationship with the EU are all impacting on our economy



Growth Strategy for Staffordshire Moorlands

Context – Regional and Local (2021 vs 2011)

- Population of SMDC – decreased by 1.3% (from 97,100 in 2011 to 95,800 in 2021) – national and regional increase exceeds 6%
- Age related – Increase in number of people aged 75-84 + reduction in age ranges 35-49, 20-24 and 16-1.
- 54.4% of population are economically active, down from 57.3% in 2011. 42.3% are economically inactive (of which 30.3% are retired and 3.8% long term sick / disabled)
- Productivity – relatively low (£28.4 GVA/hour in 2019 for SM, compared to £29.6 for Staffordshire and £35.7 for England)



What themes should a Growth Strategy include / consider?

Business Support

Town Centres

Skills + Training

Connectivity

Health + Wellbeing

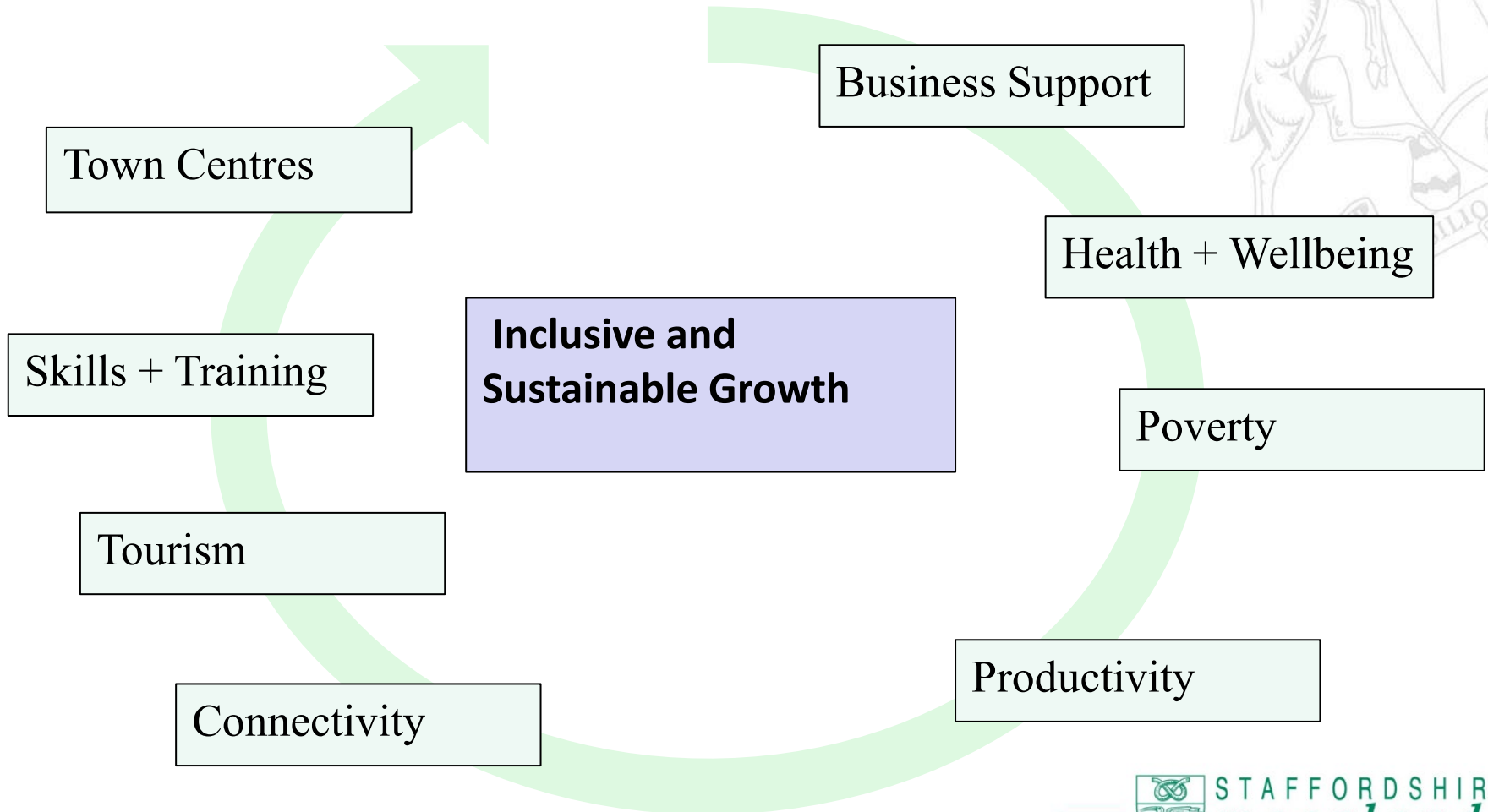
Productivity

Tourism

Poverty

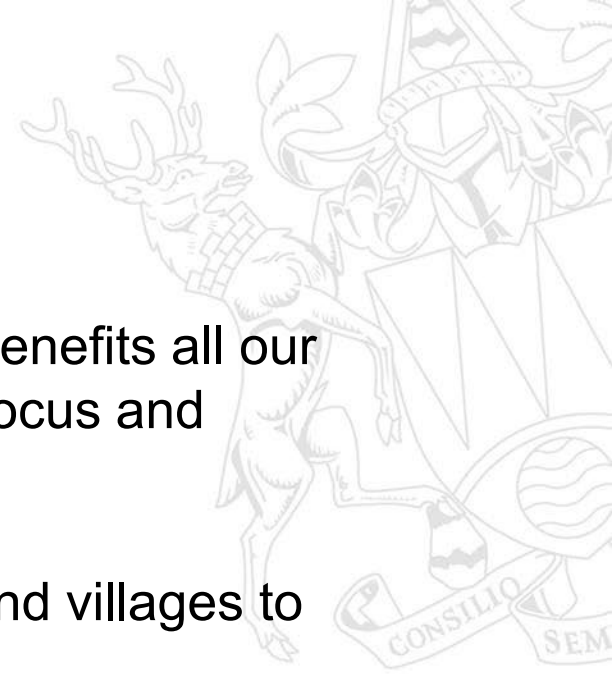


What themes should a Growth Strategy include / consider?



What is a Growth Strategy?

- A framework for how best to deliver growth that benefits all our residents and communities – we can determine focus and content
- Enables our residents, communities and towns and villages to thrive
- Tackling poverty, entrenched inequality and supporting our most disadvantaged communities while growing our economy



Cross cutting enabling actions



Raised productivity



Good jobs



Better incomes and wellbeing



High level skills in a higher value economy



Great places and cultural offer

Outcomes



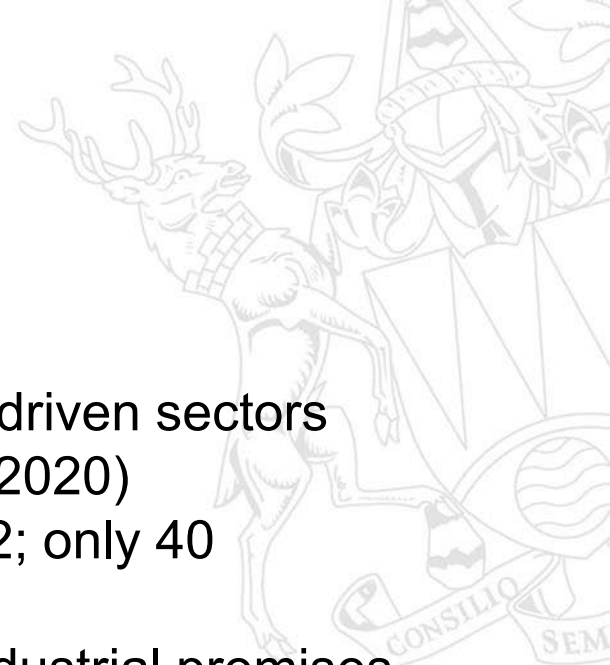
Thriving Businesses

Facts:

- Business start-up rate is low
- Lower proportion of enterprises in knowledge driven sectors 18.3% (SM) compared to 24% Staffordshire (2020)
- Dominated by micro businesses (3760 in 2022; only 40 medium-sized businesses)
- Lack of good quality small to medium sized industrial premises

Actions:

- Business Support and Growth - Attraction and Retention
- Support business expansion through land use



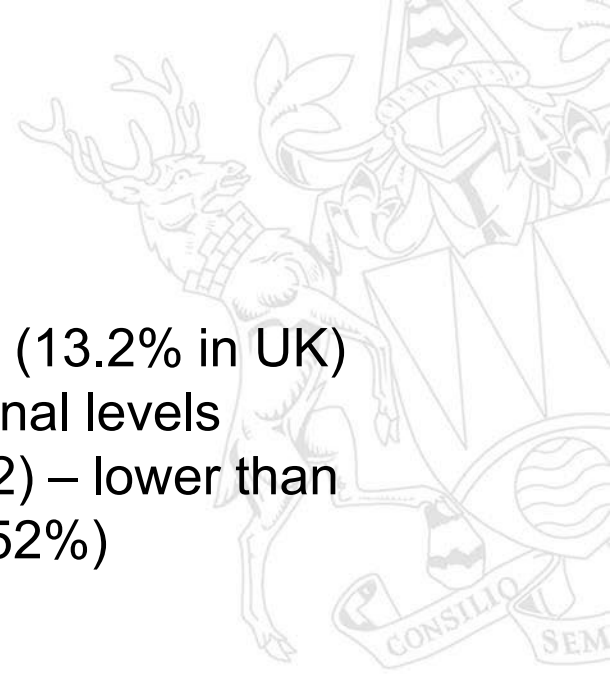
Thriving People

Facts:

- Fuel poverty affects 16% of households in SM (13.2% in UK)
- Resident earnings are below county and national levels
- 41% of jobs in higher occupation groups (2022) – lower than county average (48%) and national average (52%)

Actions:

- Tackling poverty and financial exclusion
- Reduce economic inactivity rate
- Increase number of people with Level 3 + 4 qualifications



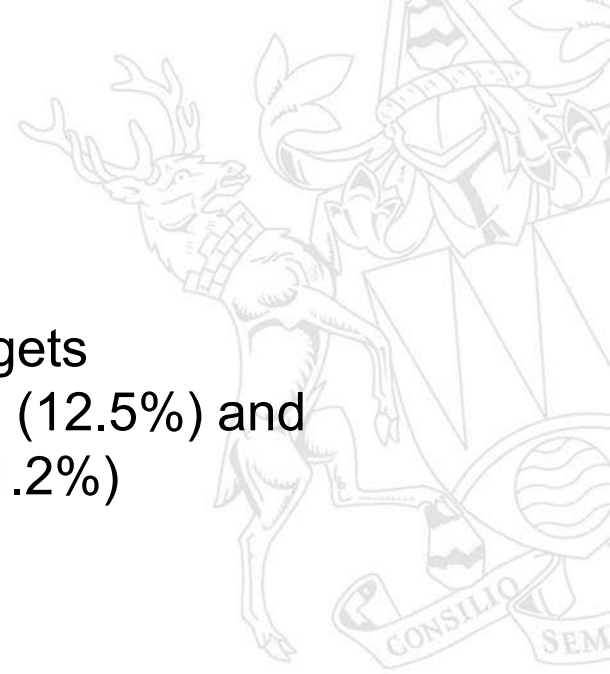
Thriving Places

Facts:

- Housing delivery is falling short of delivery targets
- Towns centres retail vacancy rates in Cheadle (12.5%) and Biddulph (14.9%) exceed national average (11.2%)

Actions:

- Promote tourism + unique characteristics of District
- Investment in digital infrastructure
- Influence County Transport Strategy



Key priorities for the Growth Strategy

- Achieve delivery of housing targets as set out in the Local Plan.
- Support businesses to grow and expand – including innovate and invest
- Support a skills and training offer that aligns to local business /sectors
- Place marketing activities to support the visitor economy.
- Improve productivity of workforce.



Any Questions?

