

Report to: Development Committee

Subject: Integrated Economic Strategy (IES) update

Date: 15 April 2014

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1 Relevant Background Information

- 1.1 The Integrated Economic Strategy (IES) for Belfast sets out the key strategic aspirations and priorities for Belfast City Council, Invest NI and its partners in respect of the economic growth and prosperity of the city council area. The strategy is for the period 2015-2020 and has been prepared by Oxford Economics, Morrow Gilchrist Associates, Colin Stutt Consulting and Locus following extensive consultations.
- 1.2 The consultants have engaged with Elected Members in the course of the strategy development and have produced a number of papers to articulate key issues arising. These papers include:
 - 1. Economic and Policy Synopsis: This report provides context and analysis for the IES. It provides an overview of the footprint of Belfast post Local Government Reform (LGR) using current data. It provides a statistical understanding of potential opportunities and challenges. Further analysis refers to the city under its current boundary (due to data limitations). This includes economic profiling, base-lining and an economic analysis of the city, evaluating it against other cities within the UK and Europe. The Economic and Policy Synopsis also considers the implications of EU, NI and City Level policies and strategies to ensure the IES consolidates a shared vision and ambition.
 - 2. Overview Document: This paper identifies a number of issues emerging from the consultation process and proposes a framework for the future development of Belfast under a number of themes. These are:

Belfast in 2020 will be...

- A competitive and internationally connected city
- A learning city, developing the knowledge and skills of its

people

- A people centred and inclusive city, actively linking need with economic opportunity
- A sustainable city with its own distinctive development approach
- An accountable city, with an inclusive, participative and transparent partnership for economic development.
- 3. City Narrative: This document helps articulate a narrative to capture the unique offer of Belfast as a business and investment location.
- 4. Terms of Reference for the Citywide Economic Partnership: This document develops the concept of a collaborative leadership model to focus and guide the city's economic growth. It recognises the need for this approach to be directly aligned to the Council's community planning agenda post-LGR.
- 5. Action Plan: The action plan sets out the key strategic aspirations and priorities for Belfast City Council, Invest NI and its partners in respect to the economic growth and prosperity of the Council area.
- 1.3 The five component parts detailed above make up the draft Integrated Economic Strategy. The main public facing document will be the action plan. A summary version of the action plan will also act as the main consultation document and this will be supported by a series of questions which will help frame the information gathered as part of the consultation exercise.

2 Key Issues

- 2.1 It has always been considered that the broad approach and priority actions identified in the IES could become the economic development strand of Belfast City Council's Community Plan post-LGR. While there is still some lack of clarity around future EU funding for economic development activity, it is highly likely that the proposals around sector specialisation and a focus on business start-up and growth will meet both European and national policy objectives. These will be reflected in the work programme for the Economic Development Unit, working with other partners across Belfast. The IES thematic areas take consideration of this.
- The IES action plan will prioritise the main thematic opportunities and strengths identified in the course of the research. It will also highlight the weaknesses and threats which are impeding economic growth and will prioritise projects to address these. The action plan will summarise the city's economic vision for 2020, set out the priority thematic areas and define the necessary work to achieve the vision. The action plan will also refer to the role of the city wide economic partnership and the targets to be achieved regionally under each of the themes, albeit the targets will be assumed on the basis of partner and stakeholder actions.
- 2.3 The IES takes account of the priorities identified in the city masterplan which has recently been refreshed. Equally, the issues identified in the IES will be used to inform the work on the regeneration and investment plan for the city which is currently under way.

- In order to work towards a final version of the IES, Members had previously agreed that a consultation exercise would be undertaken once a draft document was available. It is therefore proposed that a consultation document is produced, based on the research and the proposed action plan. This consultation will take place between May and July 2014. A final version of the plan will then be produced, setting out agreed priorities and confirming potential delivery and funding partners. As part of the consultation, it is proposed that elected Members will be briefed on the detail of the draft consultation document in advance of issuing the document publicly, in order to ensure that their views are reflected in the consultation document.
- 2.5 In parallel, work will be undertaken to identify representatives and to establish the citywide economic partnership. The role of the partnership Members will be to take ownership of the IES and to oversee its development and delivery. It is expected that this will be completed by September 2014.
- Given that this strategy has been developed in conjunction with Invest NI, it is important for them to endorse the content through their internal processes and we will work in tandem to ensure that this happens within the same timeframes.

3 Resource Implications

3.1 No specific resource implications at present – the consultation process will be supported by Economic Development Unit staff.

4 Equality and Good Relations Considerations

4.1 Equality screening of the final draft IES is planned to complete in May 2014 in advance of public consultation which is expected to run from May to July 2014.

5 Recommendations

- 5.1 | Members are asked to:
 - Note the update on the progress of the Integrated Economic Strategy;
 - Agree to input into the draft consultation document in advance of its issue;
 - Agree to issue a consultation document outlining the broad strategic priorities and action plan post Member engagement.

6 Decision Tracking

Feedback on the outcomes of the consultation exercise will be presented to the October meeting of the Development Committee.

Timeline: October 2014 Reporting Officer: Lisa Tolan

7 Key to Abbreviations

IES – Integrated Economic Strategy

LED – Local Economic Development

LGR - Local Government Reform

TOR - Terms of Reference