



Report to:	Development Committee
Subject:	Integrated Economic Strategy (IES)
Date:	17 June 2014
Reporting Officer:	John McGrillen, Director of Development, ext 3470
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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	<p>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:</p> <ol style="list-style-type: none"> 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. Integrated Economic Strategy Document: This is the primary document and is split into three parts. Part 1 identifies emerging issues, opportunities and choices for Belfast identified through consultations and the economic and policy synopsis. Part 2 articulates themes for the strategic development of the city 2015 – 2020. Part 3 consists of a strategic framework and implementation

1.3	<p>plan.</p> <p>3. City Narrative: This document helps articulate a narrative to capture the unique offer of Belfast as a business and investment location.</p> <p>4. Terms of Reference for a possible 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.</p> <p>The Integrated Economic Strategy Document will be the main public facing document.</p>
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2	Key Issues
2.1	<p>It has always been considered that the broad approach and priority areas identified in the IES would 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.</p>
2.2	<p>The IES strategic framework identifies thematic opportunities for the city to become:</p> <ul style="list-style-type: none"> - 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.
2.3	<p>The IES does not include a project specific action plan and has no official tangible targets, given that the Citywide Economic Partnership Terms of Reference has not been adopted by partners and the partnership has not yet convened. Once potential partners come together and share their agendas, a combined set of targets can be established aligned to a pre-agreed annual action plan. The Integrated Economic Strategy Stage 1 economic and policy synopsis report provided an assessment of the current and future performance of Belfast. In the absence of official targets for the IES it is proposed that future success is measured against the current performance of the economy and the baseline forecast trajectory set out in the report (refer to Table 3 in Appendix 1 titled 'Baseline Economic Metrics').</p>
2.4	<p>It is anticipated that Appendix 1 will be supplemented to reflect future European Funding allocations for Belfast and project specific targets for Council's strategic projects (North Foreshore, Creative Hub and Forthriver Innovation Centre) once project targets are defined within Letters of Offer.</p>

2.5	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. A summary narrative of the strategic framework and the implementation plan will act as the public consultation document supported by a series of questions which will help frame the information gathered through the consultation exercise.
2.6	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. It is envisaged that the IES consultation will take place over the summer subject to review and agreement by Invest NI and positive equality screening.
2.7	In parallel, as part of the Economic Development Unit's LGR Work Plan, work will be undertaken to consider how the Citywide Economic Partnership can be established, taking account of the commitment to establishing a partnership to oversee the delivery of the wider community plan and the need to avoid duplication of effort.

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 July 2014 in advance of public consultation which is expected to run from July to September 2014.

5	Recommendations
5.1	Members are asked to: <ul style="list-style-type: none"> - Agree the Draft Integrated Economic Strategy on the basis of the Strategic Framework, Implementation Plan and benchmark economic metrics (Appendix 1) - Agree to commence the public consultation subject to endorsement by Invest NI.

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 Toland

7	Key to Abbreviations
IES – Integrated Economic Strategy LED – Local Economic Development LGR – Local Government Reform TOR – Terms of Reference LOO – Letter of Offer	