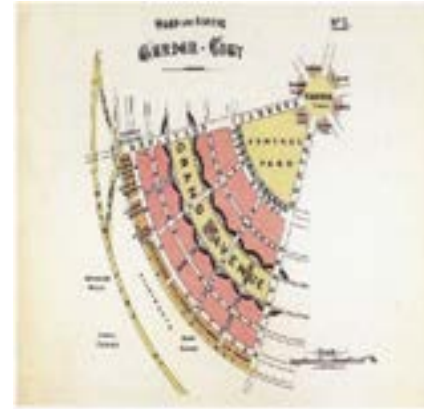


# Delivery: economics of 'place'

- **Yesterday - Tomorrow - Today**
  - Marshallian economics and Social City
- **The Economic Eco System**
  - Hierarchy of place: New and Existing
- **Industrial Strategy**
  - Employment led growth
- **Partnering for Prosperity**
  - Breaking free of linear policy making

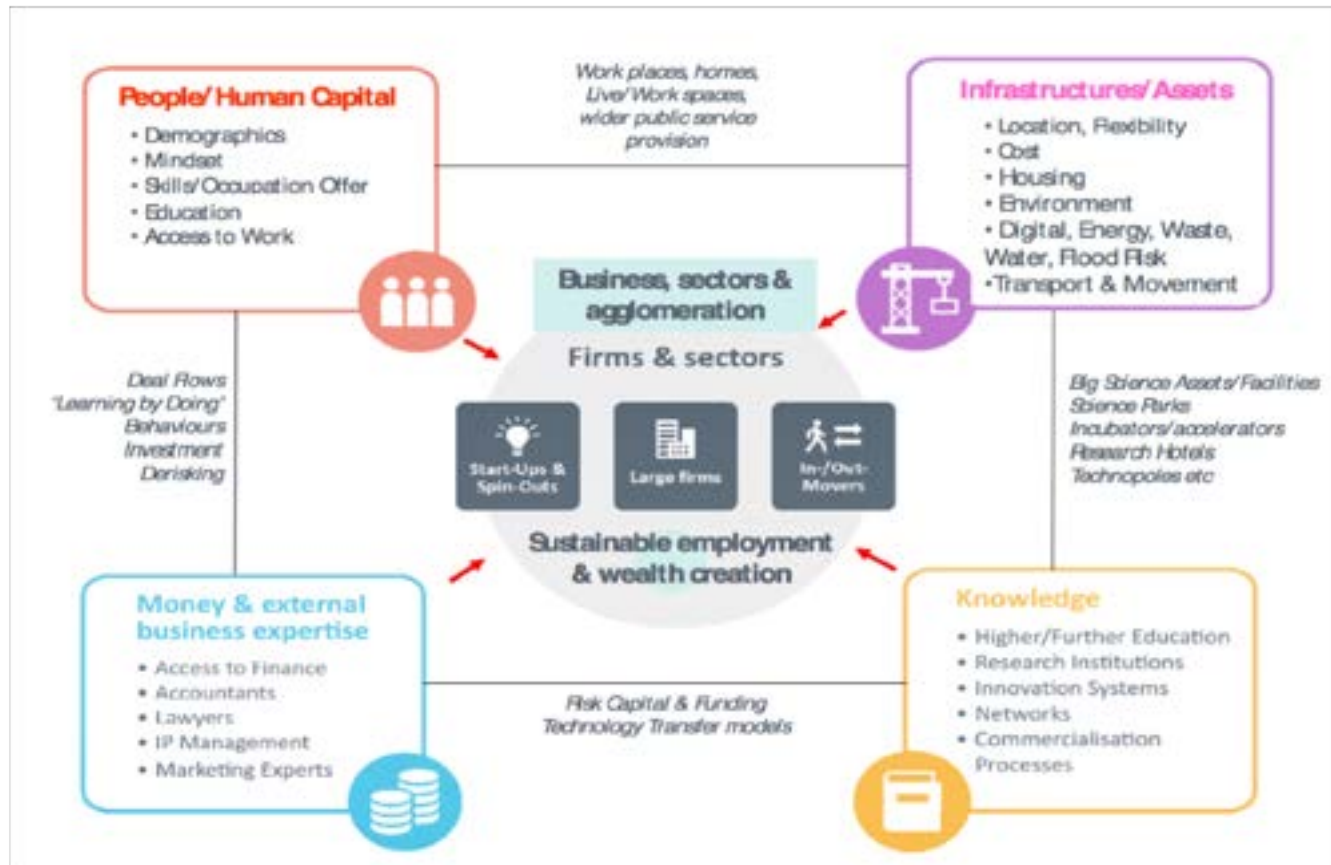
# Yesterday - Tomorrow - Today



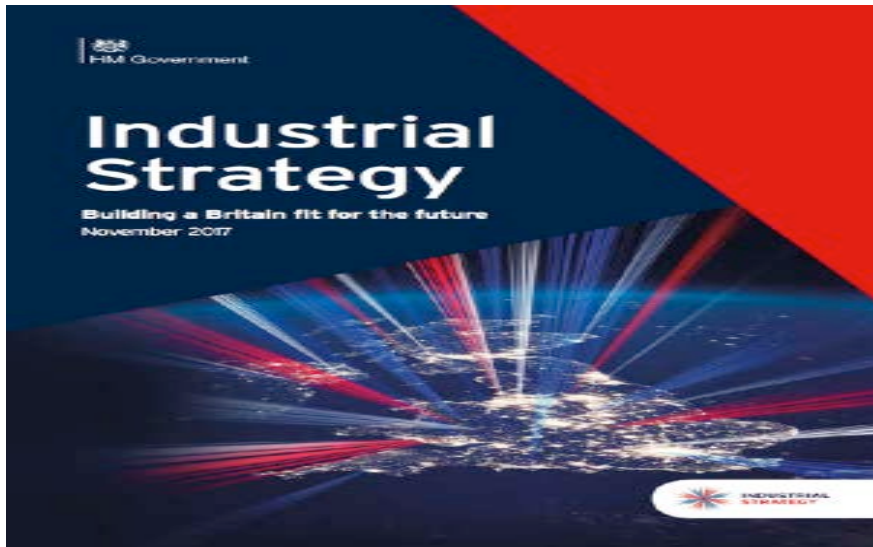
COME AND SEE WHAT WE DO

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# The Economic Eco System



# Industrial Strategy



<p><b>Issues</b></p> <ul style="list-style-type: none"> <li>• Raise total research and development (R&amp;D) investment to 2.4 per cent of GDP by 2027</li> <li>• Increase the rate of R&amp;D tax credit to 12 per cent</li> <li>• Invest £725m in new Industrial Strategy Challenge Fund programmes to capture the value of innovation</li> </ul>	<p><b>Peoples</b></p> <ul style="list-style-type: none"> <li>• Establish a technical education system that rivals the best in the world to stand alongside our world class higher education system</li> <li>• Invest an additional £406m in maths, digital and technical education, helping to address the shortage of science, technology, engineering and maths (STEM) skills</li> <li>• Create a new National Retraining Scheme that supports people to re-skill, beginning with a £4.4m investment for digital and construction training</li> </ul>	<p><b>Infrastructure</b></p> <ul style="list-style-type: none"> <li>• Increase the National Productivity Investment Fund to £38bn, supporting investments in transport, housing and digital infrastructure</li> <li>• Support electric vehicles through £400m charging infrastructure investment and an extra £300m to extend the plug-in car grant</li> <li>• Boost our digital infrastructure with over £1bn of public investment, including £76m for 5G and £200m for local areas to encourage roll-out of full fibre networks</li> </ul>
<p><b>Business Environment</b></p> <ul style="list-style-type: none"> <li>• Launch and roll-out Sector Deals – partnerships between government and industry aiming to increase sector productivity. The first Sector Deals are in life sciences, construction, artificial intelligence and the automotive sector</li> <li>• Drive over £20bn of investment in innovative and high potential businesses, including through establishing a new £2.5bn Investment Fund, incubated in the British Business Bank</li> <li>• Launch a review of the actions that could be most effective in improving the productivity and growth of small and medium-sized businesses, including how to address what has been called the ‘long tail’ of lower productivity firms</li> </ul>	<p><b>Places</b></p> <ul style="list-style-type: none"> <li>• Agree Local Industrial Strategies that build on local strengths and deliver on economic opportunities</li> <li>• Create a new Transforming Cities Fund that will provide £1.7bn for intra-city transport. This will fund projects that drive productivity by improving connections within city regions</li> <li>• Provide £42m to pilot a Teacher Development Premium. This will test the impact of a £1000 budget for high-quality professional development for teachers working in areas that have fallen behind</li> </ul>	

## Industrial Strategy: overview

We will create an economy that boosts productivity and earning power throughout the UK:



We will set Grand Challenges to put the UK at the forefront of the industries of the future:

- AI & Data Economy**  
We will put the UK at the forefront of the artificial intelligence and data revolution
- Future of Mobility**  
We will become a world leader in the way people, goods and services move
- Clean Growth**  
We will maximise the advantages for UK industry from the global shift to clean growth
- Ageing Society**  
We will harness the power of innovation to help meet the needs of an ageing society

- Joint Lep work across corridor
- Integration of approach on housing, infrastructure and economy
- Requirement for very clear economic goal
- Alignment of spatial and connectivity programmes
- Stretch targets to 2050
- Sector Deals
- Local and Joint cross corridor delivery

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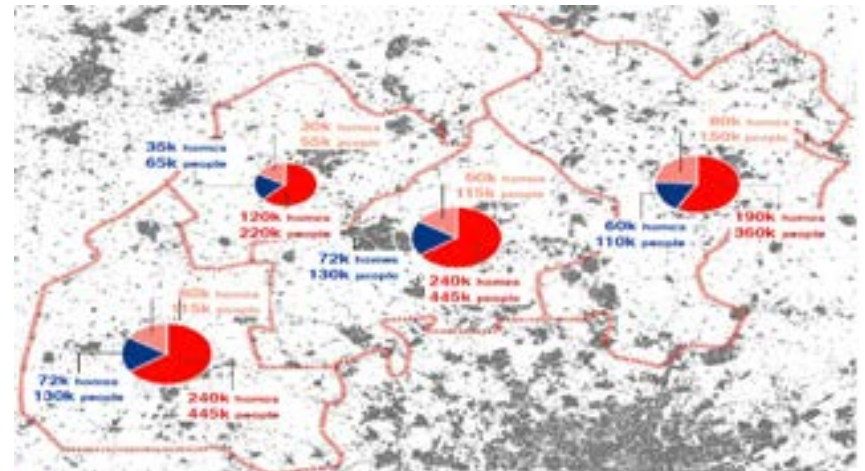
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# Partnering for Prosperity



Skills Challenge

Growth Hubs & Enterprise Zones



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