



THE BUSINESS BOARD

BUSINESS BOARD	AGENDA ITEM No: 3.5
22 July 2019	PUBLIC REPORT

LOCAL INDUSTRIAL STRATEGY

1.0 PURPOSE

- 1.1. This report informs that the inaugural Cambridgeshire and Peterborough Industrial Strategy has been published by Government.
- 1.2. To note the implementation planning that the CPCA Officers have commenced across the 3 sub-economies.

<u>DECISION REQUIRED</u>	
Lead Member:	Andy Neely, Vice-Chair
Lead Officer:	John T Hill, Director of Business and Skills
Forward Plan Ref: 2019/016	Key Decision: No
The Business Board is recommended to: (a) Note the publication of the final Local Industrial Strategy (b) Note the next steps regards the implementation and delivery plans	Voting arrangements Simple majority of all Members

2.0 BACKGROUND

- 2.1. The Cambridgeshire and Peterborough Industrial Strategy was formally launched at an event on Friday 19th July by the Secretary of State, BEIS.
- 2.2. Cambridgeshire and Peterborough Local Industrial Strategy has been launched in tandem with the other Local Enterprise Partnership's Local Industrial Strategies in the OxCam Arc.

- 2.3. The Business Board have led the development of the Local Industrial Strategy, at the request of the Combined Authority Board. Local authorities, public sector partners, and the business community have been engaged in creating a strategy that sets out how the inclusive growth of the economy will underpin the area's vision as a leading place in the world to live, learn and work.
- 2.4. The Local Industrial Strategy is a contributor to that Growth Ambition Statement. It is focussed on the interventions which will support business growth in a way that is global, productive, and inclusive.

Implementation and Strategy delivery

- 2.5. The Local Industrial Strategy outlined the 3 sub-economies within the Cambridgeshire and Peterborough area and CPCA Officers have commenced a series of sessions in each sub-economy with local authority led groups to consult and co-produce the implementation plans of the key interventions outlined in the LIS.
- 2.6. The priority interventions set out in the LIS are categorised into three types of delivery; those that are existing commitments and devolved functions, designed interventions which have funding strategies which are being designed in consultation following the approval of the LIS, and interventions which will be invited from partners through a new call to the Local Growth Fund which will be issued following the approval of the LIS.
- 2.7. As part of the OxCam Arc the Combined Authority is pursuing a set of opportunities for Government co-investment into the Local Industrial Strategy, where further devolution and funding would accelerate and/or increase the impact of the UK Industrial Strategy within the Arc.

3.0 FINANCIAL IMPLICATIONS

- 3.1. Individual interventions identified in the LIS will need to be developed and approved via Board, as per the shared Assurance Framework, as such there are no significant financial implications of this decision.

4.0 LEGAL IMPLICATIONS

There are no significant implications identified.

5.0 SIGNIFICANT IMPLICATIONS

There are no significant implications identified.

6.0 APPENDICES

- 6.1. **Appendix 1** – Pre-published final version of Local Industrial Strategy (Confidential to avoid confusion with final published version)

Source Documents	Location
Cambridgeshire and Peterborough Local Industrial Strategy	
East of England Science and Innovation Audit	http://www.cambridgeshirepeterborough-ca.gov.uk/assets/Business-Board/Archive/2017/EoE-SIA-REPORT-Final-14.09.17.pdf
Cambridgeshire and Peterborough Independent Economic Review (CPIER)	http://www.cpier.org.uk/
UK Industrial Strategy	https://www.gov.uk/government/publications/local-industrial-strategies-policy-prospectus