

CA SUSTAINABLE GROWTH AMBITION STATEMENT

The Devolution Deal between the government and Cambridgeshire and Peterborough established a programme of investment in our economic future, with the aim of doubling the size of the economy and creating more good jobs. In pursuing economic growth, we have a responsibility to ensure that rising prosperity makes life better, healthier and fairer, and does not exhaust the resources our children will need for the future. More and more people are recognising that we don't just need growth: rather we need to ensure we are delivering good growth. Our aim is not simply to increase our income, but to increase our area's wealth, in a way that is driven by our values.

Since the Devolution Deal was enacted, much has changed – Brexit, Covid-19, increased awareness of the need to protect our environment and the impact our actions are having on the climate and our wellbeing are all factors we need to be cognisant of in delivering future sustainable growth.

In the past, even though the Board has, in reality, made investments that do address issues of fairness and sustainability we have tended to focus more narrowly on the target of doubling GVA. But growth and investment choices go together: it is only because we invest in the future that we can look forward to sustainable growth. The investments we pick reflect our values and are the foundations of our future.

The Combined Authority's strategy is therefore unashamedly values-driven. The values the Mayor wishes to be the hallmark of his term in office are

- Compassion
- Cooperation
- Community.

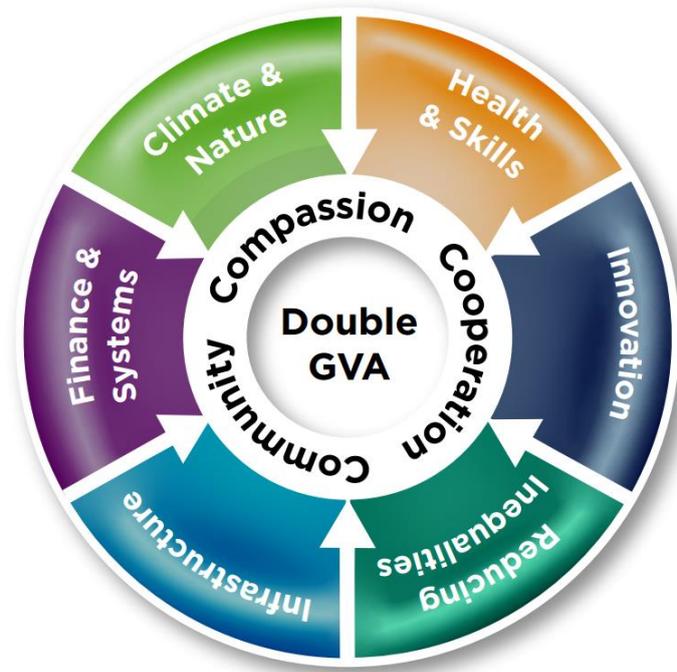
These help to frame how we will pursue the devolution deal's overall aim of achieving sustainable growth and integral human development.

We propose that we should recognise that our investment programme has six themes, all of which are anchored in the devolution deal. We aim to build up the capital stock of Cambridgeshire and Peterborough across the six dimensions of

- People: building human capital - the health and skills of the population - to raise both productivity and the quality of life so that that people in our region are healthy and able to pursue the jobs and lives they want.
- Climate and Nature: restoring the area's depleted natural capital and addressing the impact of climate change on our low-lying area's special vulnerabilities and encouraging businesses to come up with solutions.
- Infrastructure: from digital and public transport connectivity to water and energy, building out the networks needed to support a successful future.
- Innovation: building on our reputation for new thinking, new technology and new ideas in Cambridgeshire and Peterborough in order to ensure this area can continue to be one of the most dynamic and dense knowledge economies in Europe.

- Reducing inequalities: investing in the community and building social capital to complement improved skills and connectivity as part of the effort to narrow the big gaps in life expectancy and people's income between places.
- Financial and systems: improving the institutional capital – the ways we work, organise and fund ourselves - which supports decision-making and delivery.

Shown as a diagram, it looks like this:



This approach requires us to monitor more outcomes than simply GVA growth (data which is anyway only available from the ONS with a two-year time lag). The Combined Authority will be tracking progress on outcome indicators such as the gap in healthy life expectancy, employment, land use for nature, CO2 emissions, and earnings gaps.

This strategic approach will be reflected in the Combined Authority's overall work programme. Plans and strategies such as the Local Transport Plan, Economic Recovery Strategy, and Digital Infrastructure Strategy will identify how they are driven by the ambitions for capital development under each of the themes and include outcome indicators to show how they will deliver against those themes. Ensuring each theme is supported through the development of sustainable skills is a key part of the Combined Authority's mission.