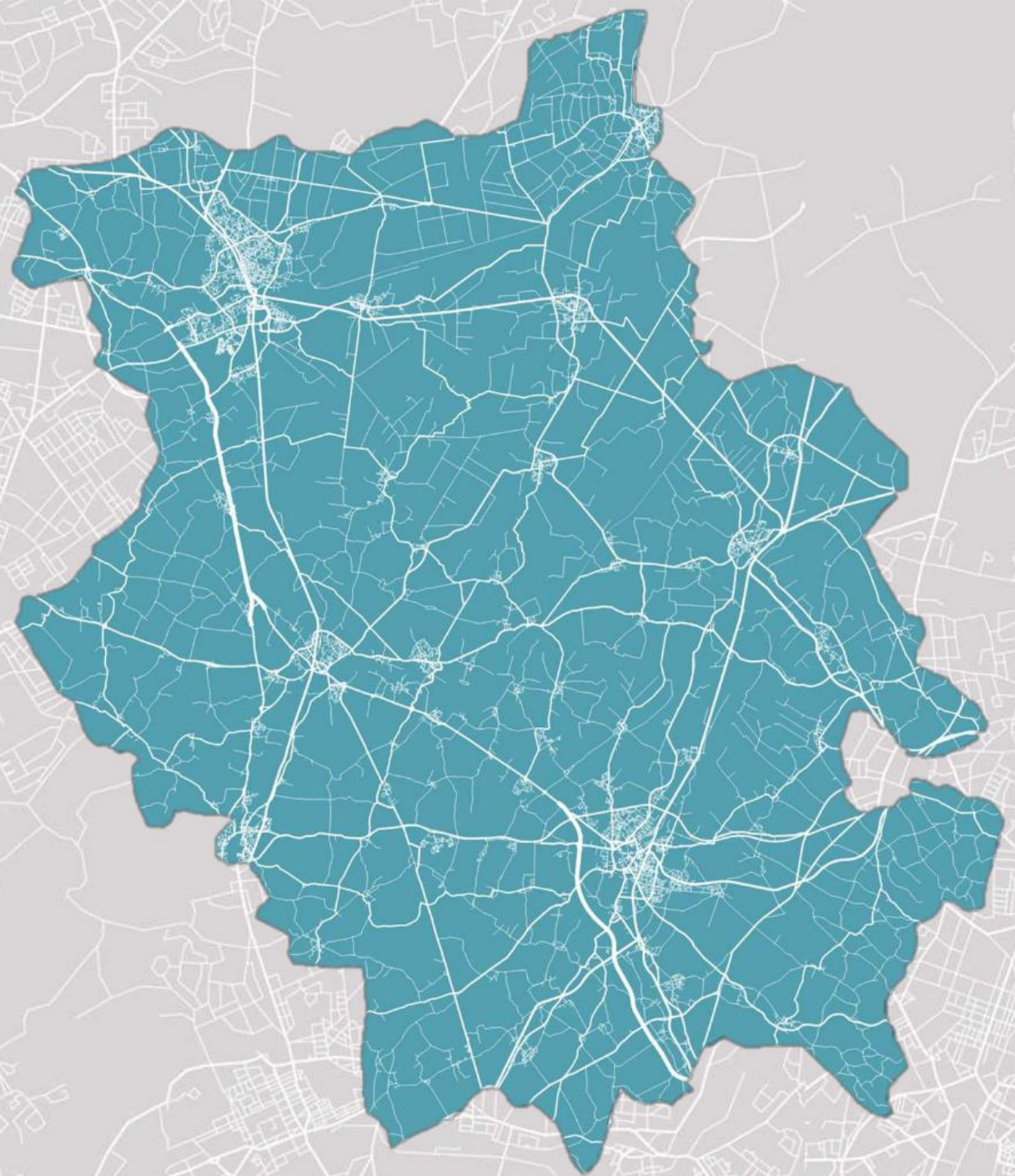


Cambridgeshire and Peterborough

Economic Growth Strategy

*May 2022 update to the
CPCA Employment & Skills
Board*





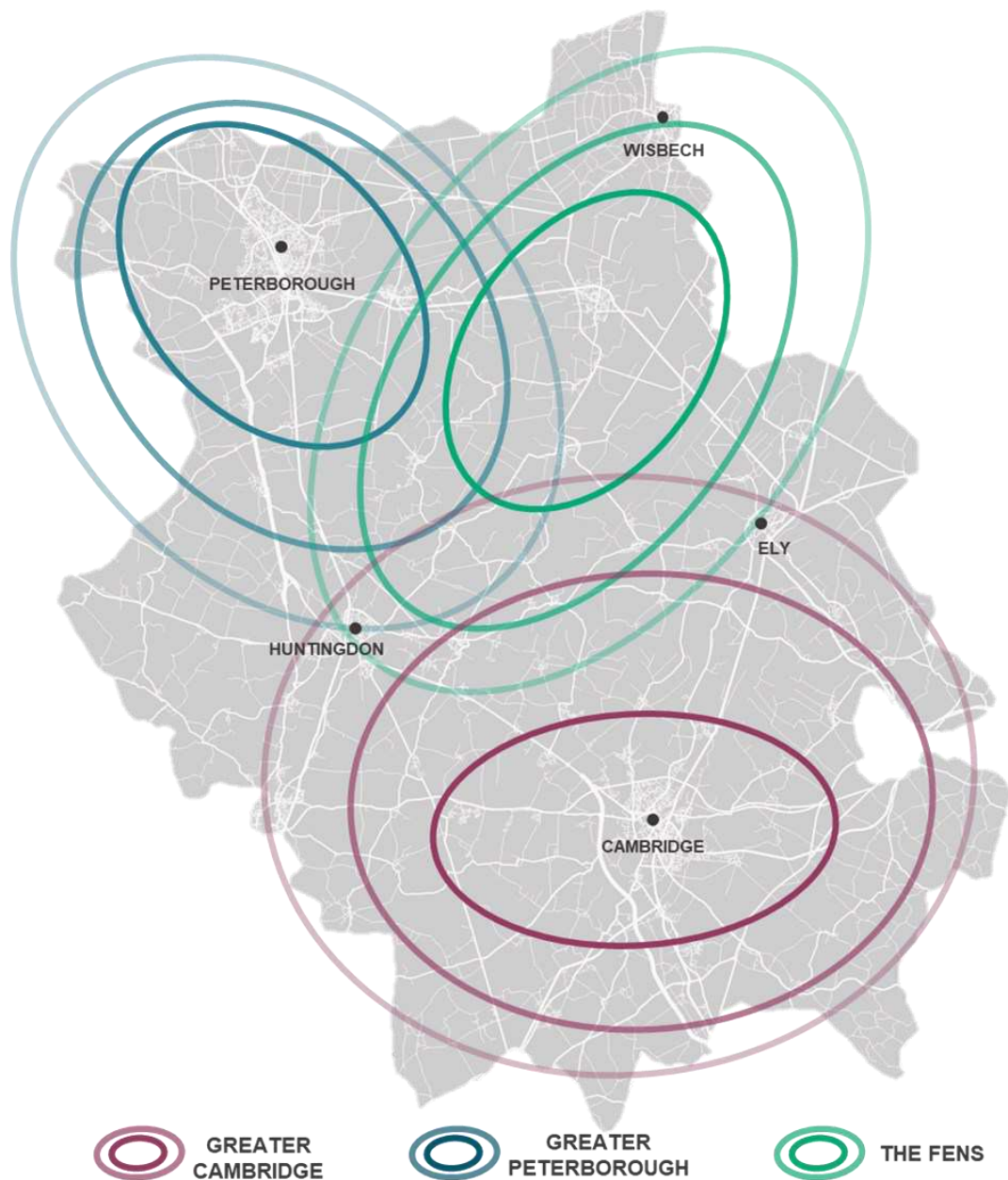
Process

Timeline and Milestones

- The Strategy was considered at a joint CA / Business Board workshop on April 6, the first shared meeting between the two Boards
- The EGS has been submitted for approval in the May CA board cycles.
- Attention now turns to implementation, including preparing a funding strategy and business cases



A strategy which works across C&P's distinctive sub-economies



Our Vision

Cambridgeshire and Peterborough is the place where unique business, natural and research assets tackle world problems whilst creating good jobs and healthy lives for all our residents in all our places. We are globally leading and competitive, and also more equal and sustainable.



The Strategy

The Vision

Cambridgeshire and Peterborough is the place where unique business, natural and research assets tackle world problems whilst creating **good jobs and healthy lives for all our residents in all our places**. We are globally leading and competitive, and also more equal and sustainable.

The Objectives and Priorities

Reduce inequality

Reduce the inequalities in health, wealth and opportunity experienced across all C&P’s people and places

Target investment across all objectives on the cohorts and places that need it most

Ensure transition to green, low-carbon economy

Build on global strengths in water & utility management, green engineering, agri-tech and environmental management & restoration to catalyse green growth and enhance natural capital

Support low carbon, green technology transition in all sectors

Invest in low carbon transport and build biodiversity and natural capital gains into all new development

Good quality jobs in high-performing businesses	Better quality skills via a world-class skills system	Accelerate local placemaking and renewal	Accelerate business growth
<p>Deliver good quality, well-paid, high-skilled jobs in an innovative, globally competitive business environment</p> <p>Support high-growth priority sectors (Agri-tech, AI Digital, Life Sciences, Advanced and Green Manufacturing)</p> <p>Protect opportunities in our foundation sectors (Education, Health and Care, Retail, Leisure and Agri-food)`</p>	<p>Support learners and workers to acquire the skills they need through an inclusive, world-class local skills system that matches the needs of employers, learners and communities</p> <p>Enhance pre-work learning and formal education and support life-wide and life-long learning</p> <p>Improve employer access to talent, supporting employment in high-value jobs in priority sectors and protecting employment in foundation sectors</p> <p>Support into and between work, including supporting learners and workers to acquire skills for a low-carbon economy</p>	<p>Tackle inequalities in investment and opportunity, as well as barriers to growth, to maintain and enhance C&P’s competitive advantages as a great place to live, work and run a business</p> <p>Revitalise town and city centres with better spaces for businesses and people, improved public realm, supporting culture and creativity, and making better green space more accessible</p> <p>Bringing forward employment land, including in Market Towns, to support new supply chains and inward investment opportunities, delivering good jobs</p> <p>Improve digital and mobile phone infrastructure particularly where it is poor and support inclusive access</p>	<p>Ensure that all parts of Cambridgeshire and Peterborough have the ecosystem needed to support high growth businesses across all sectors</p> <p>Supporting increased trade and exports, inward investment, wraparound enterprise support including for innovation</p>

Our model for Good Growth

- **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
- **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
- **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
- **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
- **Financial and systems:** improving our institutional capital and ability to attract inward investment.

Figure 21. 6 Capitals of the Cambridgeshire and Peterborough Sustainable Growth Model

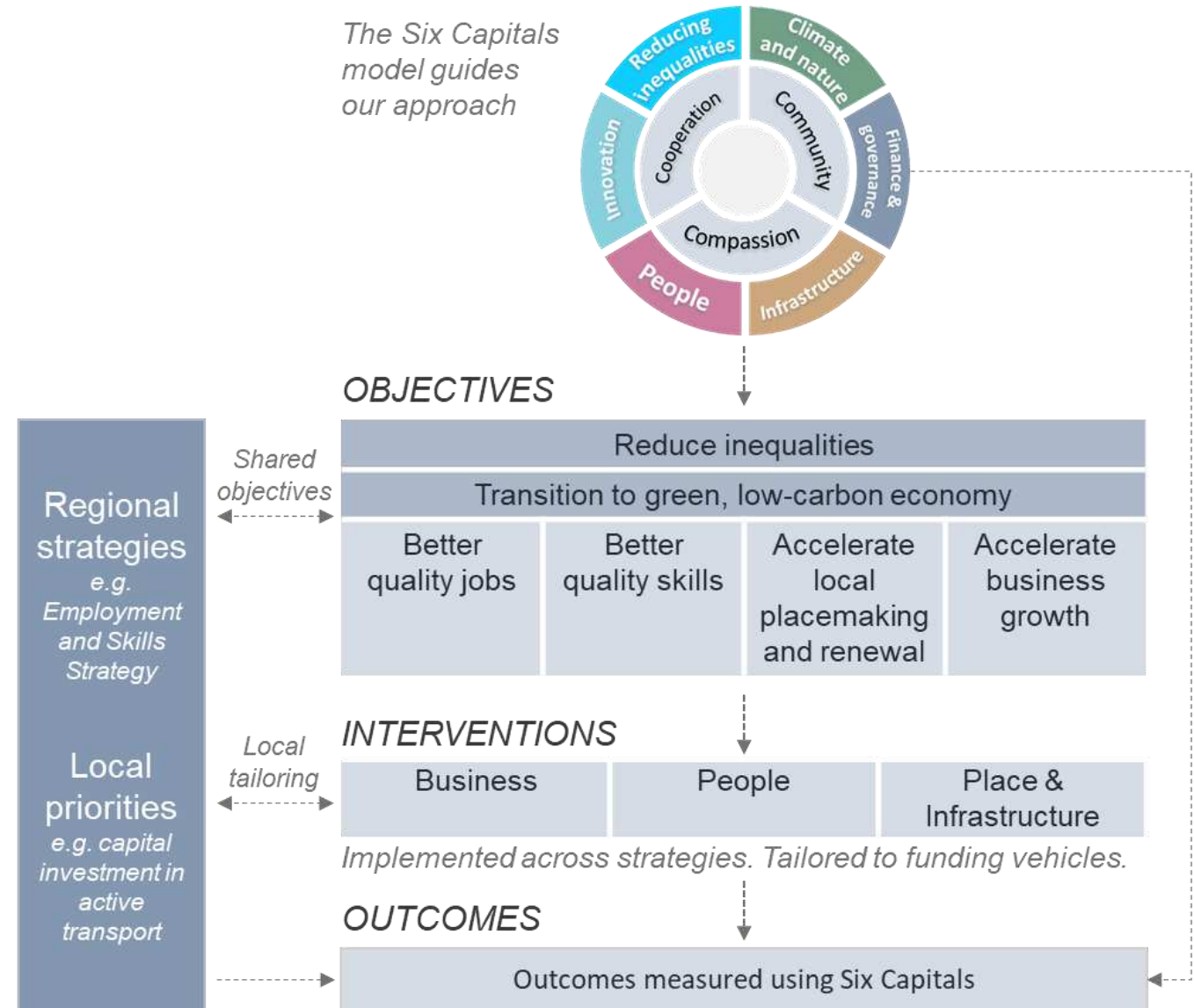




Interventions

Interventions

- We will deliver the objectives and priorities through investment in major programmes of activity. Broadly, this strategy groups these programmes under three headings: **Business, People, and Infrastructure & Place**.
- Some actions are already underway, and others are being prioritised for future development. and others will be further developed.
- This strategy does not set out every action that will be taken. It exists alongside other strategies.



Intervention Programmes: Business

Objectives and Capitals

Interventions

Relevant strategies

(interventions target multiple priorities)



Growth Works extension package

A package of Growth Works interventions for the continuation of business support for all businesses, productivity enhancements, and workforce health & wellbeing

Growth Works Delivery Programme (2021)

Business Growth Investment Fund

Flexible business finance to support sustainable, inclusive and green growth in firms, particularly focused on SMEs

Inward Investment programme

Co-ordinated inward investment programmes leveraging the global strength of Cambridge's brand to encourage high-value companies to relocate, and supply chain and cluster investment support to encourage complementary business locations in Huntingdonshire, Fenland, and East Cambridgeshire and Peterborough.

Priority Sector Strategies

Enterprise and start-up support across sub-economies, including in disadvantaged areas

Interventions to support people to start and grow their own business as a means of creating stronger local supply chains for all our major sectors, and to generate opportunities, wealth and social mobility including in deprived communities

C&P Employment and Skills Strategy

Peterborough net zero innovation ecosystem

Establish an ecosystem of innovative firms around the ARU Peterborough campus developing net zero technologies and applications

ARU Peterborough Programme Business Case (2022)

Energy Hub Supply Chain Programme

Build stronger local supply chains of energy businesses, connecting SMEs with major regional firms

Priority Sector Strategies

Implement the sector-specific priorities identified in sector plans for C&P's Priority Sectors

Priority Sector Strategies CPIER



Intervention Programmes: People

Objectives and Capitals

Interventions

(interventions target multiple priorities)

Relevant strategies

Pre-work learning and formal education

A package of place-specific interventions in the C&P Employment and Skills Strategy to improve careers advice and guidance, widen education inclusion and participation, promote work experience, and invest in capital to support teaching facilities and staff capacity building, including addressing FE cold spots.

Employment and Skills Strategy (2021)

Employer access to talent

A package of place-specific interventions in the C&P Employment and Skills Strategy to support Covid-19 recovery and net zero transition through upskilling and reskilling, raise HE participation in Greater Peterborough and The Fens, increase employers' influence in education and training, and improve the quality of work.

Employment and Skills Strategy (2021)

Life-wide and life-long learning

A package of place-specific interventions in the C&P Employment and Skills Strategy to improve life-long careers guidance, provide upskilling and reskilling support in places such as through a new Green Skills Centre in Peterborough, increase work-based learning and ensure ongoing inclusive learning and support for disadvantaged people.

Employment and Skills Strategy (2021)

Support into and between work

A package of place-specific interventions in the C&P Employment and Skills Strategy to support unemployed and NEETs into training and employment, support disadvantaged groups to access the labour market, and target Covid-19 recovery for displaced workers.

Employment and Skills Strategy (2021)
Work and Health Strategy (2022)
Cambridge CC Anti-Poverty Strategy



Intervention Programmes: Place and Infrastructure

Objectives and Capitals

Interventions

(interventions target multiple priorities)

Relevant strategies

Transport

A package of interventions to be developed in the C&P Local Transport Plan to integrate transport and spatial planning, decarbonise transport, reduce congestion, invest in high quality public realm in town and city centres, provide safe and attractive active travel infrastructure, provide more accessible and frequent public transport, and enhance mobility through innovative new transport modes.

C&P Local Transport Plan (2022)

GCP Sustainable Transport Network

Digital infrastructure

A package of interventions contained in the Digital Connectivity Strategy 2021-25 to ensure ubiquitous and accessible digital connectivity infrastructure is available to all, supporting effective public service delivery, thriving communities and sustainable business growth

Digital Connectivity Strategy 2021-25 (2021)

Digital Connectivity Business Case (2021)

Market Towns and City Centre Revitalisation Programme

A new investment package for Market Towns and City Centres, in line with emerging local masterplans / Local Plans and focussed on getting the right local mix of commercial, housing, green space and leisure – growing businesses and jobs in town centres

Local Plans

Towns Fund Plans

Enterprise start-up / grow on space in town and city centres

Place-specific interventions to provide quality enterprise start up and grow on space, prioritising bringing activity into city and town centres

Local Plans

Towns Fund Plans

Supporting healthy lifestyles and wellbeing

A package of interventions to improve health and wellbeing as a key determinant of inclusive economic growth

Work and Health Strategy (2022)

Health and Wellbeing Strategy (2022)

Protecting and increasing natural capital

A package of interventions to protect and double the amount of natural capital throughout C&P, specifically implementing the recommendations of the C&P Independent Commission on Climate and associated district / county climate change strategies.

C&P ICC Climate Action Plan (2022)

District / county climate change strategies



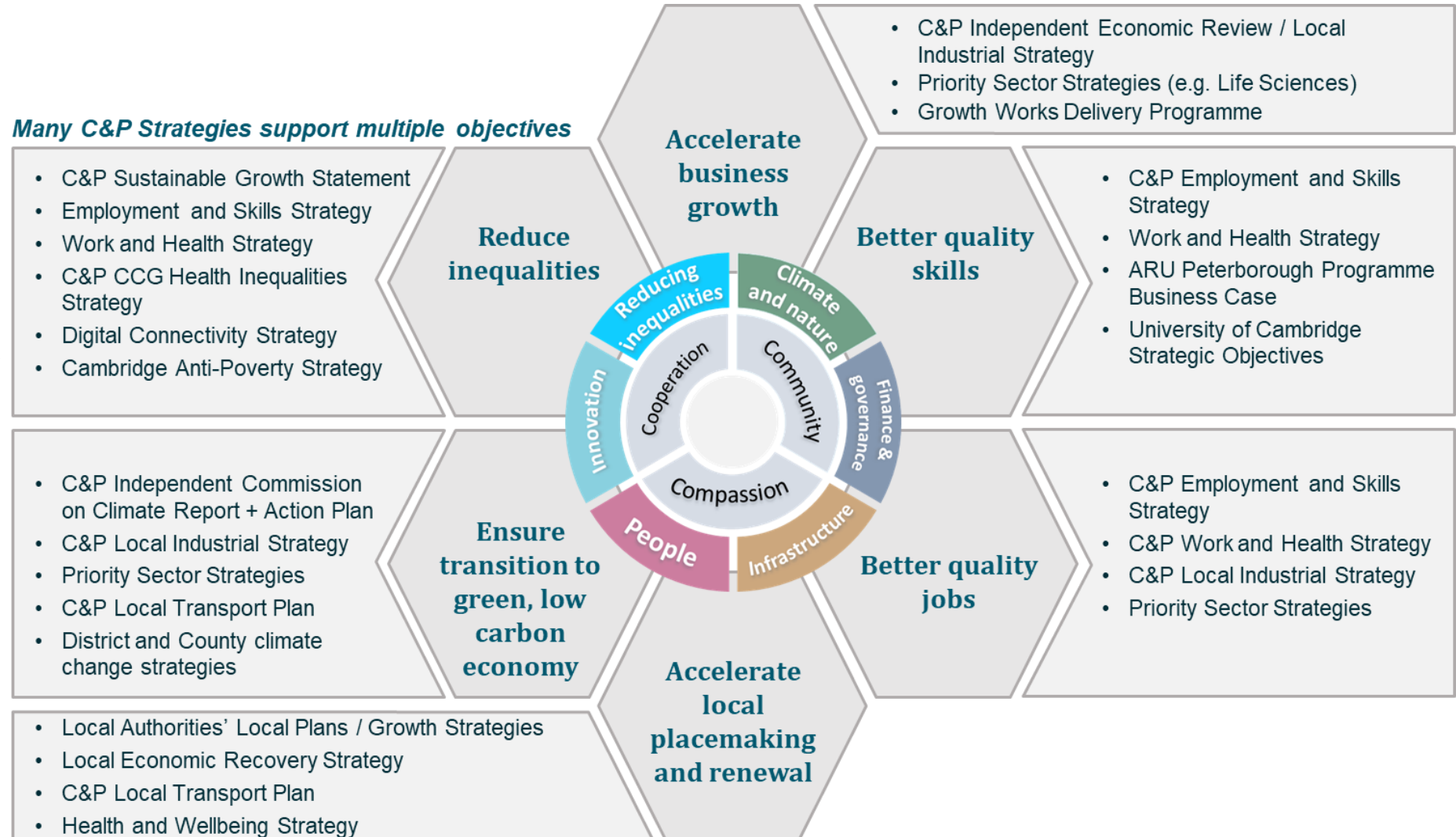
The background of the slide is a light blue map showing a dense network of white lines representing city streets. The lines vary in thickness, suggesting different road types. The map covers the entire slide area.

Implementation

The golden thread linking strategies together

- The EGS does not aim to be the single comprehensive document laying out our approach to good economic growth.
- Many of the actions needed to deliver good growth are set out in other, complementary strategies and plans.
- Taken together, these plans set out a comprehensive set of actions to support good growth.

Many C&P Strategies support multiple objectives



Funding and metrics

Funding

Funding for the actions in this strategy and other relevant plans could come from a range of sources, including Gainshare investment funding, UKSPF, Levelling Up Funding and other Government and private investment. Decisions have not yet been taken about funding allocations.

Metrics

The metrics guiding this strategy are endorsed by the CPCA in the *Performance Management of the Sustainable Growth Ambition Statement* (March 2022), which aligns performance management with the Six Capitals approach the CA has adopted.

The purpose of this approach is to measure and manage *how* growth occurs, in favour of supporting our objectives for good economic growth. This means measuring a broader basket of indicators than just economic growth.



Questions??