

## Report on Oxford Economic Growth Strategy Action Plan

### Introduction

1. Economic growth is one of Oxford Strategic Partnership's four key priorities. The Economic Growth Strategy for Oxford considers how best to maximise the economic role that the city could perform. Importantly the Strategy recognises that Oxford is an international brand, a global seat of education, learning and research, a centre of engineering and scientific excellence, a world leader in automotive and advanced manufacturing, publishing, health care and life sciences and an iconic tourist destination. This diversity has helped Oxford weather the worst of the impacts of the global economic recession and provides a strong base for future growth.
2. The Oxford Economic Growth Strategy (EGS) was formally adopted by the Oxford Strategic Partnership (OSP) in January 2013 with the purpose of providing greater clarity and focus on the growth agenda, identifying opportunities for working across the organisation and with partners to realise the vision for Oxford. The Strategy aims to:
  - establish a shared narrative on the future direction of the Oxford economy; and
  - define clear strategic priorities, objectives and actions for delivering and managing economic growth in Oxford over the next ten years.

### Recent policy Developments

3. Since the OSP adopted the Strategy there have been a number of policy developments which elevate the importance of the City's growth Strategy:
  - The University of Oxford and Science Oxford commissioned a report in to the potential growth of the knowledge sector in the county ("[Oxfordshire's Innovation Engine](#)" produced by SQW). This report reiterated the important role of the City of Oxford in driving regional and national economic growth.
  - Following negotiation of 'City Deals' with the eight largest cities outside London, a further 20 cities have been invited to develop proposals, including Oxford.

- At the same time as inviting cities and LEPs to develop City Deal propositions, Government has also invited LEPs to develop Growth Deals in the form of a Strategic Economic Plan to support their local economic priorities and objectives. A Single Local Growth Fund is being created, in response to the Heseltine Review, focusing on transport, housing and skills, from which an allocation will be offered to LEPs to support the delivery of a Growth Deal.
  - In March 2013 the UK government announced that the European Regional Development Fund (ERDF), European Social Fund (ESF) and part of the European Agricultural Fund for Rural Development (EAFRD) will be combined into the European Structural & Investment Funds Growth Programme for England for 2014-2020. The new European Growth Programme will be a source of investment to encourage enterprise, innovation and skills to boost local economies and long-term growth, and to promote social inclusion and combat poverty. Oxfordshire will receive some €20m (approximately £17m) of funding between 2014 and 2020. Each LEP area is required to produce a Structural and Investment Fund Strategy.
4. The Oxford Economic Growth Strategy should form a corner stone of these County wide plans.

### **Elements of Oxford's Economic Growth Strategy**

5. Although the economy has proved relatively resilient there is a recognition that future growth can no longer be guaranteed to “happen by itself”. Growing the city's economic assets will require concerted efforts from all partners. The Economic Growth Strategy recognises this. In particular there is a need to support the continued growth of Oxford's knowledge economy; to ensure that new and existing companies are able to establish, develop and expand within the city and the region; to address disparities in educational attainment and raise workforce skills; to respond to the environmental challenges and opportunities; and to address the infrastructure constraints that are holding back growth. These areas are addressed in the Economic Growth Strategy under 11 Elements:
- i. Expanding Oxford's knowledge economy using the global connections of Oxford's Universities and major/large employers to attract new companies, and promote new start-ups;

- ii. Supporting the growth of existing employers including large, global companies, high value small and medium sized enterprise, the Universities, and the health care sector;
  - iii. Ensuring sufficient supply of employment land;
  - iv. Strengthening Oxford's city centre retailing offer;
  - v. Expanding the value of Oxford's tourism across the region;
  - vi. Continuing to improve education and skills attainment to support future economic growth opportunities;
  - vii. Increasing, the annual rate of housing development in locations which are easily accessible to the city centre and other main employment areas by cycle, bus, and rail;
  - viii. Ensuring on-going investment in broadband infrastructure;
  - ix. Addressing the environmental challenges and opportunities presented by economic growth;
  - x. Investing in the physical and transport infrastructure to enable economic growth; and
  - xi. Securing an effective partnership for implementation and 'single team' delivery for Oxford.
6. In adopting the Economic Growth Strategy the OSP tasked partners to identify actions against each of these 11 elements and associated recommendations in the Growth Strategy and identify roles that partners will need to take to deliver against these actions.

## **Action Plan**

7. Delivering the Growth Strategy requires a partnership approach so it is right that this is overseen by the Oxford Strategic Partnership but coordinated by the City Council. An action plan has been developed that brings together existing actions and commitments – attached. The Action Plan is not intended to be an exhaustive list of all activities that are focused on delivering economic growth for Oxford. Rather it is a selection of key actions across all partners that have the potential to deliver the greatest impact. Other projects and programmes mentioned in the strategy will also deliver economic growth. The action plan will

be reviewed on an annual basis. As such the action plan will be dynamic and capable of responding to change.

8. A new Economic Development team has been formed within the City Council to coordinate the delivery of the Growth Strategy and support the OSP in monitoring the Action Plan. In addition to coordinating the Action Plan the Economic Development Team will lead on the delivery of some key activity. The most important is continuing to champion the role of the City in driving economic growth ensuring it is sufficiently reflected and supported in the work of the LEP and other partner organisations. But other priorities will include:
  - Delivering ultrafast broadband and wireless infrastructure to realise the economic potential of the City.
  - Build stronger relationships with the private sector and build relationships with key businesses to identify their needs; understand what they perceive as barriers to growth and investment; Identify opportunities to solve any issues.
  - Ensure that the new jobs created in the city are accessible to local people and that new businesses understand what the local labour market can offer.
  - Ensure that the provision of work space across the City matches the working patterns and requirements of our businesses. This includes the needs of self-employed, home workers, start-up businesses, technology spin-outs and established firms.

### **Next Steps**

9. The final draft Action Plan setting out the activities that are underway or planned that contributes to the 11 Elements has been prepared and is presented for discussion and agreement.
10. The EGS Steering Group will be meeting quarterly where further focus and discussion will take place on key elements as listed above.