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Meeting & Date:	SWLEP Board Meeting – Thursday, 25 May 2017		
Subject:	Swindon and Wiltshire Economic Assessment		
Attachments:			
Author:	Debby Skellern	Total no of sheets:	3

Papers are provided for:	Approval <input checked="" type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input type="checkbox"/>
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1. Purpose

- 1.1. The last economic assessment for Swindon and Wiltshire was commissioned in 2015 and reported in May 2016. At the time it was agreed that an economic assessment would be required every two years in order to update the SWLEP's knowledge of the local economy and to underpin any refresh of the Strategic Economic Plan. The Board is therefore being asked to approve the procurement of the Swindon and Wiltshire economic assessment and make a financial allocation to do so to cover its production in 2017/18 and 2019/20.

2. Summary

- 2.1. The economic assessment will be used in multiple ways including:

- 2.1.1 Developing a detailed understanding of the local economy to support strategic decision making by the Board which will underpin any refresh of the Strategic Economic Plan in the next two years whilst the economic assessment is current;
- 2.1.2 Supporting SWLEP's interface with, and representations to, government;
- 2.1.3 Developing robust evidence to support funding bids;
- 2.1.4 Developing a SWLEP-wide approach to economic evidence gathering to ensure there is a consistent approach and understanding of available data achieved through a working party of officers from Swindon Borough Council and Wiltshire Council (Economic Development and Planning Teams);

- 2.1.5 Producing a comprehensive evidence base to support decision making and project delivery by partners and stakeholders; and
 - 2.1.6 Supporting the future development of the Swindon Economic Strategy; the Wiltshire Economic Strategy and any additional work required to support the development of the local plans for Swindon and for Wiltshire.
- 2.2. It is proposed that the economic assessment is commissioned for 2017/18 but that the 2019/20 assessment is also included in the procurement exercise, subject to need, that is, it will be run as a mini framework exercise. This will enable the price to be fixed for both pieces of work now and achieve overall economies of scale; this approach is supported by the SWLEP's Accountable Body's procurement unit.
- 2.3. The request for quote documents and subsequent contract will be phrased to allow the SWLEP Board to withdraw from the 2019/20 commitment should it deem the economic assessment is no longer required or that the Board's circumstances have changed.
- 2.4. A total allocation of £40,000 is requested in total to cover both commissions that is, up to £20,000 for each economic assessment.

3. Recommendation

The Swindon and Wiltshire Local Enterprise Partnership Board is recommended to:

- 3.1. Approve up to £40,000 to commission the Swindon and Wiltshire economic assessment through a mini framework procurement exercise.

4. Detail

- 4.1. The production of an economic assessment for 2017/18 will have the added benefit of building on the 2013/14 and 2015/16 assessments. It will also underpin any refresh of the Strategic Economic Plan required by the Board in the next two years. The economic assessment will form a strong evidence base for the SWLEP to support strategic decision making in the future as the policy agenda for the new Government unfolds.
- 4.2. The majority of business-related national statistics which are updated annually are released between September and December each year. Funding is therefore sought for the assessment to be contracted in September with the final report to be available for publication by the end of January 2018 to make the most of the new data available.
- 4.3. The final content of the economic assessment brief and award would be determined through a working group comprising officers from Swindon Borough Council, Wiltshire Council and the SWLEP Policy Manager. Headline subject areas covered to date are set out below although these will be reviewed as part of developing the brief to ensure any new requirements are included:

- Economic performance overview;
- Business and enterprise activity: business profile; entrepreneurship; innovation
- Labour market;
- Property;
- Competitiveness; and
- Economic prospects for the next 3-5 years.

The requested allocation of £40,000 would cover the cost of both commissions. Workshop sessions will be held again with officers and with Board Members as the interim results become available to ensure local knowledge of the economy is reflected in the analysis.