Plymouth Growth Board and
Economic Development Department

2013 UPDATE

PLYMOUTH
CITY COUNCIL

Welcome to our 2013 review of progress to drive Plymouth's economic growth and the creation of jobs.

There have been many significant achievements in 2013 (click on links for details). In particular we have:

- directly supported the creation of **1,288 new jobs**, primarily through the delivery of the innovative Plan for Jobs, whilst also establishing a **4,922 job pipeline**
- successfully negotiated with government the **Plymouth and South West Peninsula City Deal**. The Deal will boost productivity of the Plymouth and South West economy, with a focus on the marine sector and will create new opportunities for young people as up to **1,600 new jobs in Plymouth** are created over the next 15 years
- **secured £41m** for development activities, mostly in support of the private sector, including business support, property investment and community engagement
- seen GVA per head into 2012 grow faster than the UK average, increasing by 1.2 to 82.5

Plymouth Growth Board, a private sector led partnership, is currently refreshing its **Local Economic Strategy (LES)** and has already identified a number of transformational interventions to achieve a more competitive and balanced knowledge-based economy.

To deliver our ambitious LES we aim to match private sector investment with public sector resources so, to this end, we have contributed to our Local Enterprise Partnership's (LEP) plans, including its **Strategic Economic Plan (SIF)** and **EU Structural Investment Fund (SIF)** that will help decide investment priorities.

We look forward to working with you to deliver more successes in 2014.

Paul Woods
Chair of Plymouth Growth Board

Tudor Evans
Leader of Plymouth City Council

WORKING TOGETHER

LOCAL ENTERPRISE PARTNERSHIP

We have input to our LEP's Strategic Economic Plan (2014-30) and EU Strategic Investment Fund (2014-20), **worth many millions** towards economic development, skills, transport & housing initiatives

CITY DEAL

We bid for the Plymouth and South West Peninsula City Deal to develop Plymouth's world-class marine sector, creating 1600 jobs by unlocking South Yard as an employment site, increasing **R&D commercialisation**, tailoring **business support** to SMEs /marine companies, and delivering a **Deal for Young People** to tackle unemployment

PLYMOUTH GROWTH BOARD

We are **refreshing our Local Economic Strategy (2014-21)** to drive a creative, inventive and energy city, which will form an integral part of the emerging Plymouth Plan and the Council's Corporate Plan

MAJOR PROJECTS

Substantial progress to deliver:

- Plan For Jobs
- History Centre
- Social Enterprise City
- Derriford and Northern Plymouth
- Digital Communication
- Events Programme
- Mayflower 2020

Support for City Centre and Waterfront BIDs, Destination Plymouth and the Culture Board

WE CAN DO A LOT

MARKETING FOR INWARD INVESTMENT & VISITORS

Ocean City Brand and Investment Guide developed and launched.
£2.2m advertising value reaching 120m people

FUNDING SECURED

PCC set up an Investment Fund **(£20m)** to enable major developments.
Economic Development secured **(£22.1m)** of external grants and assisted external partners (eg GAIN) to secure a further **(£19.6m)**

BUSINESS SUPPORT

We have developed and aligned business support initiatives:

- Growth Acceleration and Investment Network
- Urban Enterprise start-up support
- Social Enterprise Network fund support
- Local Procurement support

PROPERTY ACTIVITIES

We have conducted a **strategic property review** to enable PCC to maximise use of its property assets. We have creatively unlocked land for investment, including **direct development** by PCC. **Current estate occupancy (98%)**

COMMUNITY ENGAGEMENT

17,332 volunteer hours for arts and heritage sites
16 major free events including the firework championships attracting 100k visitors
1000 Club 1,900 opportunities for young people

TO ACHIEVE RESULTS

JOBS

Jobs created (1,288, inc. construction)
Plan For Jobs has created 1,183 jobs, whilst creative use of land created 63 jobs

Jobs safeguarded (427)
Princess Yachts' expansion at South Yard safeguarded 400 jobs and Boathouse Café lease restructure safeguarded 15 jobs

Jobs pipeline (4,922)
1,600 jobs projected through City Deal and 2,500 through Pavilions and Home Park delivery and use

BUSINESS BENEFITS

Major initiatives and investment led to direct and indirect business benefits, including:

- improved infrastructure and employment accommodation
- inward investment pipeline (£273.5m)
- business creation, development, expansion and export opportunities
- more skilled workforce and employability / apprenticeships

ECONOMIC PERFORMANCE

Increased:
GVA has increased by 1.2% (ahead of UK)
Business birth rate (up 3.6%)
Employee numbers (up 2,500 to 105,000)
Visitor numbers (up 7% to c. 5.4m)

Decreased:
Unemployment (JSA down 0.9% at 2.7%)
Youth claimants (down 2% to 31%)
Economic inactivity (down 1% to 21.5%)

WHICH IMPROVE OUR CITY

IMPROVED PLYMOUTH PROFILE

ECONOMIC AND EMPLOYMENT GROWTH

MORE THRIVING BUSINESSES

IMPROVED QUALITY OF LIFE

INSPIRING CULTURE

COMMUNITY REGENERATION

KEY PERFORMANCE INDICATORS

In 2013, Plymouth performed well against key performance indicators monitored by PCC's Economic Development Department on behalf of the Plymouth Growth Board.

On headline unemployment, Plymouth performed well against comparator cities (particularly northern) and only Exeter and Southampton recorded lower rates in November 2013.

Across five comparable cities, Plymouth recorded the highest growth in jobs between 2011 and 2012. There are 1,523 less people unemployed, 410 less long term unemployed and 596 less young people unemployed.

However, long term and 'youth unemployment', as measured by the proportion of claimants aged 18-24, remains comparatively high and our refreshed LES will address this.

Getting better | Getting worse

Key Performance Indicator		Last Year		This Year		Change/commentary	
JSA claimant count	% residents (age 16-64)	3.6%	Nov-12	2.7%	Nov-13	**- 0.9**	Current rate below UK (3.0%)
Long-term claimants	1 year+, % claimants	27%	Nov-12	28%	Nov-13	**+ 1.0**	Current % below UK (31%)
Youth claimants	aged 18-24, % claimants	33%	Nov-12	31%	Nov-13	**- 2.0**	Current % above UK (26%)
Employee numbers	Total (thousands)	102.6	2011	105.1	2012	**+ 2.5**	Job increase 2011-12 above national rate
Economic inactivity	% age 16-64	22.5%	2012	21.5%	2013	**-1.0**	Current rate below national rate (22.7%)
Average pay	Median weekly vs SW average	95%	2012	94%	2013	**- 1.0**	Target 100%
GVA per head	vs UK average	81.3	2011	82.5	2012	**+ 1.2**	Total GVA growth in 2012 faster than UK
Business birth rate	per 10,000 working age	40	2011	42	2012	**+ 2.0**	Increase in business births above UK rate
Visitor numbers	Total (millions)	5.1	2011	5.5	2012	**+ 0.4**	Represents a 7% annual increase
Visitors to museum sites	Total (thousands)	92.6	2012	122.6	2013	**+ 30.0**	