

# Solent Growth Forum

## 30 January 2020



# Solent LEP – Who we are

- One of 38 Local Enterprise Partnerships across England.
- Locally owned, business-led partnership between the private, public and academic sectors.
- LEP boards are led by a business Chair and board members are local leaders of industry (including SMEs), educational institutions and the public sector.
- Private company limited by guarantee, directing public funds through our accountable body, operating in accordance with private and public best practice governance frameworks.
- £247m LEP funding secured to date to contribute towards a £2bn investment plan for the Solent in the period to 2021.
- Investment across priority areas including;
  - Business Support
  - Infrastructure
  - Skills
  - Innovation
  - Marine and Maritime



# Strengthened Local Enterprise Partnerships

- **Strategy:** Developing an evidence-based Local Industrial Strategy that identifies local strengths and challenges, future opportunities and the action needed to boost productivity, earning power and competitiveness across their area;
- **Allocation of funds:** Identifying and developing investment opportunities; prioritizing the award of local growth funding; and monitoring and evaluating the impacts of its activities to improve productivity across the local economy;
- **Co-ordination:** Using their convening power, for example to co-ordinate responses to economic shocks; and bringing together partners from the private, public and third sectors; and
- **Advocacy:** Collaborating with a wide-range of local partners to act as an informed and independent voice for their area.





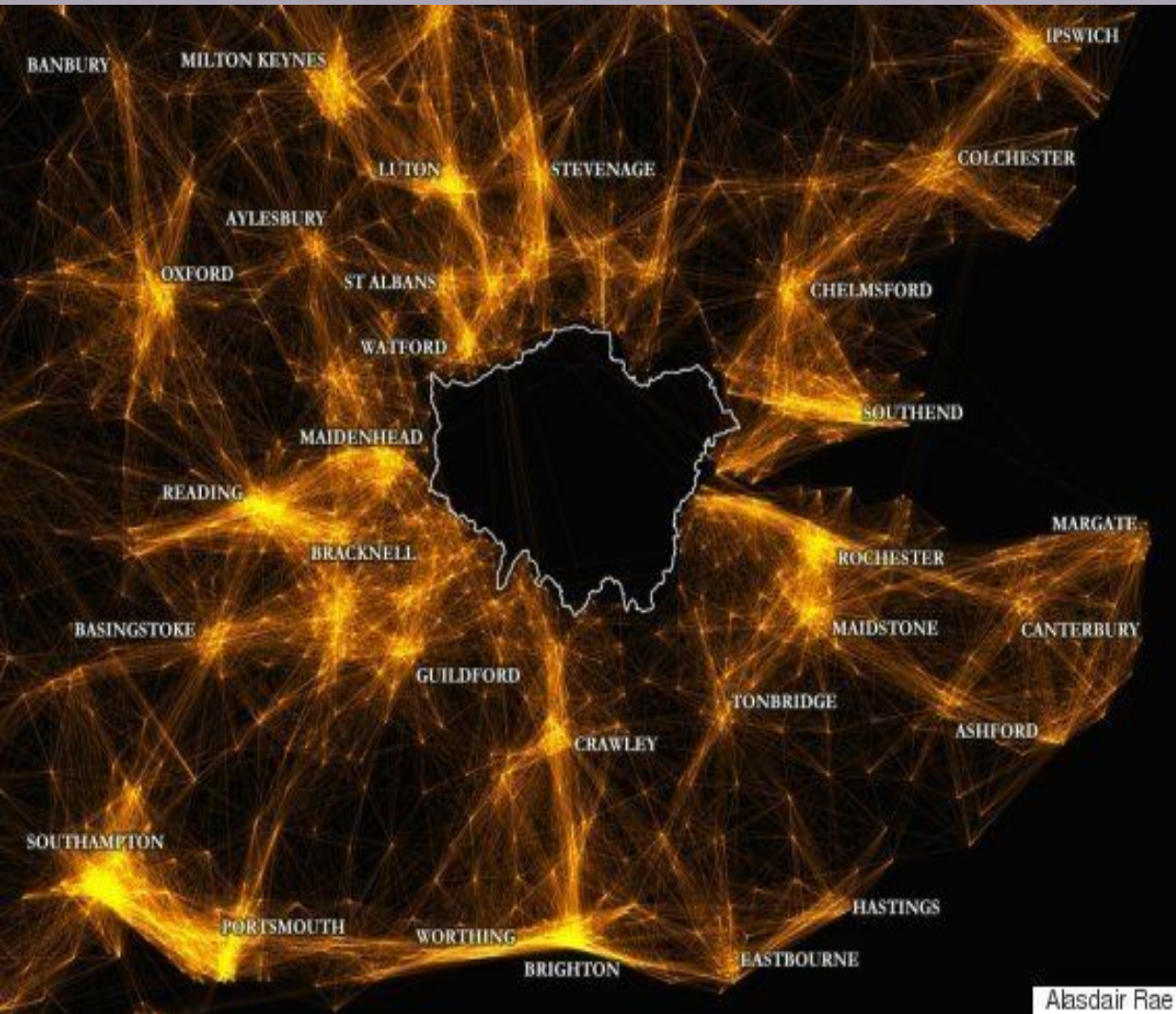
# Solent 2050 - Supporting Businesses and Communities

Anne-Marie Mountifield – Chief Executive Solent LEP





# Scene setting – the South East “an economic dynamo”



- 11 million people, 500,000 businesses, 5.7 million jobs and £300 billion GVA (Denmark/Ireland)
- Primary international gateway region
- A London Hub – a symbiotic relationship
- Southern LEPs working together on regional priorities (infrastructure, place, research assets, sector specialisms, skills and business environment)

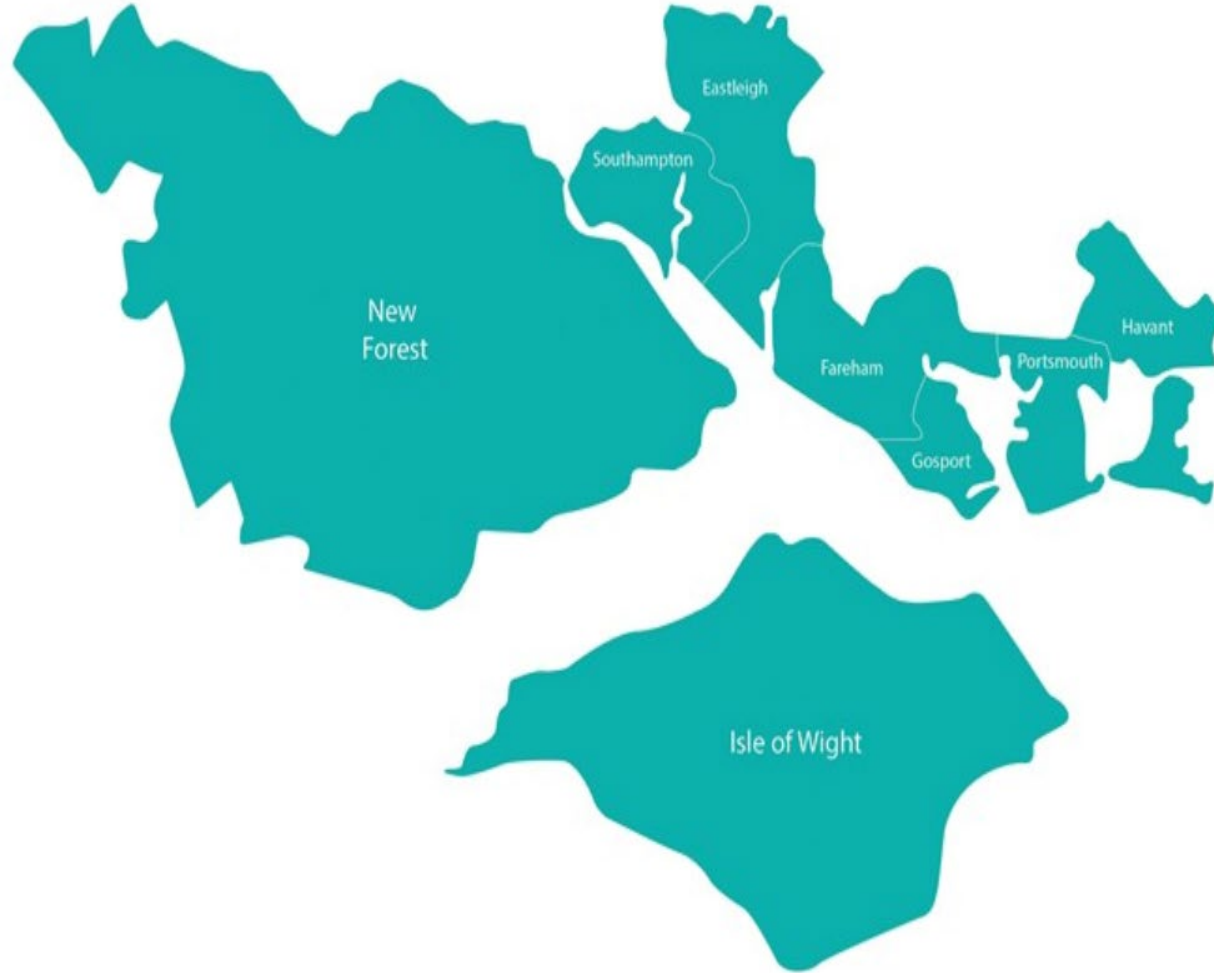


# The Solent Economy

- Most urbanised area in southern England outside London
  - **2 coastal cities** of Portsmouth and Southampton
  - Nearly 350 miles of coastline – a world class environment
  - **Three islands and three peninsulas** present unique challenges and opportunities that that influence economic growth
  - 1.2m people and 42,000 businesses
  - £30bn GVA economy
  - **Three world class Universities and global research assets**
  - Strategic sectoral strengths in maritime, visitor economy, logistics advanced manufacturing, disruptive technologies and defence.
- .... **BUT Productivity 8.4% below the regional average** and just under half a percent behind the UK average



# The Solent Economy – Creating a place story



- Focus on the distinctiveness of place and assets that shape this. Vision for 2050 will strongly consider the perspective of the Solent as a **place**
- A unique geography - coast, countryside, cities, energy and invention, embracing land, air, sea and space
- A world class environment – land and maritime
- The spiritual home for maritime
- A global gateway – a “pioneering region”
- Exceptional heritage and cultural assets

Solent 2050 will be a recognition of what is special about the place and an acknowledgement of the national and international importance of the area.

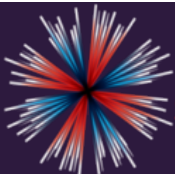




# Consultation outcomes

Solent LEP have completed and participated in a number of consultation events since the journey to developing our Solent 2050 Strategy began. This engagement with local stakeholders has enabled the Partnership to draw upon local intelligence to start to develop a distinctive vision.

- **World leaders in maritime** - *“Promote the rich and illustrious marine and maritime heritage of the region”*
- **Coastline, Countryside and Cityscapes** - *“Outstanding abundance of natural capital”* - further work being undertaken on this
- **From Creative Industries to Creative Places** - *“A flourishing creative and arts sector”* – further work being undertaken to incorporate visitor economy and cultural and heritage assets
- **Frontier of Clean Growth** - *“An Opportunity to cement the Solent’s position as a market leader specialising in environmental technology”*
- **Innovative Transport and Infrastructure** - *“An area that pioneers the use of water based modes to move people and goods around”*
- **Skills and Talent** - *“Closing the skills gap through closer collaboration between academia and industry need“*







## Solent 2020 – Where are we now

Assets and strengths	Challenges
Ground breaking research	Ageing population
Marine and maritime	Climate change
Rich heritage and culture	Home ownership
Green credentials	Digital connectivity
International gateway	Physical connectivity
Coastal capital of UK	Talent retention



# Solent 2050 – Where do we want to be?

We want the Solent to be the best place to live, work and trade in the UK. Our vision is that the Solent in 2050 will be:

## ***At the helm of coastal renaissance and pioneering approaches to climate change***

Our mission to achieve this vision has five principles:

- **To secure our position as the number one economy for maritime.**
- **To become an engine for pioneering approaches to climate change adaptation** - and there is an opportunity to build real expertise in this area that other regions – nationally and globally – can learn from.
- **To be the UK's capital for coastal renaissance**, harnessing new technologies and approaches to revitalise coastal communities and ensure growth is inclusive.
- **To have the UK's most thriving visitor economy**, capitalising on the Solent's superb natural beauty and rich maritime history.
- **To be a global leader in developing people for the economy of the future**, helping people at all points of their career build the skills they need to take part in an innovative knowledge-based economy.







# Solent 2050 – How do we get there?

Enablers	The first five years – emerging options
Place making	New communities in development, town centre regeneration, Island regeneration, transforming cities, zero carbon targets ahead of 2050, business support offer, Freeport/free trade zone*, Renaissance of Coastal Communities
Skills and talent	Replacement demand, autonomy, soft skills and capital investment, Maritime Enterprise Zone, Careers activity
Embracing and innovating new technology	Autonomous solutions and vehicles, AI, green tech, zero carbon ambitions, IOW Digital hub
Improved connectivity	Digital, enhancing the local transport system and sustainability, Port Economic Partnership, improved connectivity between London and Portsmouth, Strengthen role for Southampton Airport
Strengthened natural capital	New Forest National Park, Green Halo, IoW UNESCO Biosphere
A celebration of our cultural, heritage and creative assets	City of culture, maritime heritage, creative coast, Heritage Action Zone, Tourism Zone



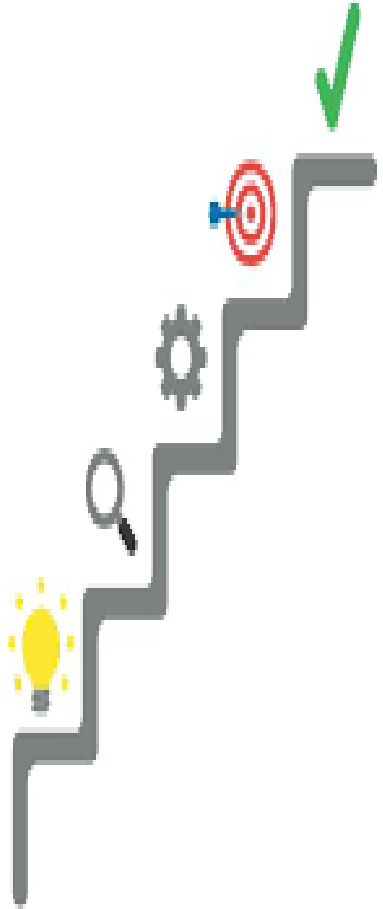


# Strategy Alignment and Future Considerations: Queen's Speech December 2019

- **Delivering BREXIT** - The EU (Withdrawal) Bill
- The development of an **independent trade policy** –The Trade Bill
- **Education and skills** and the £3 billion National Skills Fund and a £1.8 billion capital fund for FE– The Education Bill
- **Housing** and incentives for enabling the construction of new homes including a £10 billion single housing infrastructure fund – The Housing bill
- **Infrastructure Investment** including the publication of a new National Infrastructure Strategy and the creation of the £100 billion Infrastructure investment fund
- **Broadband legislation** and new laws to accelerate the delivery of gigabit capable broadband
- **English Devolution** and the publication of white paper setting out their strategy to unlock the potential of regions, including plans for spending and local growth funding, including reference to growth deals and the UK Shared Prosperity Fund



## Next steps



- Board consideration of draft and finalise document to include:
  - Outline for 2025 – 39 and 2040 – 2050
  - Metrics (GVA, Housing, jobs, skills, business support, climate, etc.. )
  - Implementation and funding to include policy points and case studies
- LIS Panel with HM Government 11 February to sign off evidence base
- Preparation of outline consultation document and external summary and supporting material
- Final draft strategy to Board March 2020
- Submission to HM Government Spring 2020
- Publication Spring/Summer 2020





# Further questions

