

CYNGOR SIR CEREDIGION COUNTY COUNCIL

Report to: INSERT TEXT

Date of meeting: 19th March 2025

Title: Delivery of Economic Strategy

Purpose of the report: To provide an update on progress on the delivery of The Economic Strategy for Ceredigion County Council.

Reason Scrutiny have requested the information:

The Economic Strategy (2020-2035) was launched four years ago. This is an opportunity to review the activity that has been taking place to support the delivery of the strategy, and the priorities for future action

Cabinet Portfolio and Cabinet Member:
Cllr Clive Davies

Background

Ceredigion County Council has long championed the development and growth of its local economy as a key corporate ambition. This has been shown through continual prioritisation throughout successive political administrations with Boosting the Economy, Supporting Businesses and Enabling Employment remaining its first corporate priority.

The strategy, launched formally in 2021 can be found by following this [link](#).

Alongside the Corporate Strategy, a specific sub-strategy was also widely consulted upon with Ceredigion's businesses and communities, setting out the Council's intended approach on the economic future of Ceredigion. Entitled "Boosting Ceredigion's Economy – A Strategy for Action 2020-35", the Economic Strategy identified four priority areas where action will be taken to grow the Ceredigion economy over the next fifteen years as summarised below:

Ceredigion's Economic Strategy 2020-2035

Overview:

- **Vision:** To achieve strong, sustainable, and resilient economic growth for Ceredigion.
- **Priorities:** Focus on People, Place, Enterprise, and Connectivity.

Key Priorities:

1. **People:**
 - Develop opportunities to develop skills and promote health and wellbeing.
 - Create job opportunities and retain young talent.
2. **Place:**
 - Promote Ceredigion as a desirable place to live, work, and visit.
 - Improve housing, town centers, and green spaces.
3. **Enterprise:**

- Support business startups and growth.
 - Focus on key sectors like food manufacturing, agriculture, and technology.
4. **Connectivity:**
- Enhance digital, transport, and energy infrastructure.
 - Ensure reliable broadband and transport networks.

Strategic Goals:

- **Sustainable Growth:** Align with national policies for low carbon and inclusive growth.
- **Collaboration:** Work with public, private, and third sectors.
- **Resilience:** Adapt to challenges like Covid-19 and Brexit.

Implementation:

- **Partnerships:** Engage with local communities, businesses, and educational institutions.
- **Monitoring:** Regularly review and update the strategy based on performance indicators.

This strategy aims to leverage Ceredigion's strengths and address its challenges to foster a thriving, inclusive economy.

The Economic Strategy is a framework for building a collaborative approach to develop an ambitious, resilient and unique Ceredigion, where people can see a clear future for themselves.

Delivery to date:

Four years have passed since the strategy was officially launched , and there has been significant focus on delivery in the interim, across all areas of focus in the strategy.

Most areas of delivery, supported by external funding sources, are subject to independent evaluations, which are in varying stages of commissioning and delivery, but is also essential that an overview of the general status of the economy in Ceredigion is taken, so that any new factors can be taken into consideration, and the general focus of the economic strategy can also be reviewed.

The appendix includes a brief summary of the activities that have been undertaken to date across some of the key areas of focus included in the strategy,

A fuller review of the strategy will be undertaken during the course of the coming financial year (2025/26), as a number of funding programmes come to an end, and their individual reviews will be completed.

Economic Indicators in Ceredigion

As part of the review of the Economic Strategy, indicators of the relative health of the economy in Ceredigion will be considered. A key driver for the creation of the economic strategy was to tackle some of the key challenges known to the economy in Ceredigion, including:

- The relative decline in the number of active enterprises in Ceredigion
- Outward migration of young people
- Tackling the changing nature of our town centres.
- Challenges to some of the key foundational sectors in the economy (e.g. Food, Agriculture and tourism)

A presentation will be provided at the Scrutiny meeting, highlighting some of the key indicators for the economy in Ceredigion, showing the latest upwards trend in the number of active enterprises in Ceredigion, and their survival rates, and latest data on earnings, and business structure in Ceredigion.

Next steps / future focus:

Currently, the focus remains on delivery against the actions set out in the strategy. A number of key strategic programmes are being delivered, and their impacts collectively being assessed.

There is particular focus on areas where there remain significant challenges, for example on how to unlock growth potential to grow the number of medium to large-sized enterprises in Ceredigion. There will also be a need to build on our collective understanding of the drivers of outward migration, and how to attract new investment that meets the strategic needs of our economy.

In October 2024, an Economy Programme Advisory Board was established to serve as a co-ordinator of future activity on the Economic Strategy.

The purpose of the Economy Programme Advisory Board is to:

- **Provide strategic oversight of the Council's Economic Strategy** considering current activity and planning for future opportunities.
- **Plan and deliver for the Long-Term:** when external funding opportunities arise, there is a need for a long-term flow of proposals to be developed, with a regularly reviewed pipeline list.

As part of the work of the Economy Programme Advisory Board, more data will be assessed to understand how Ceredigion County Council can influence the changes needed within the context of the Economic strategy and the key economic drivers that may be within or outside its control.

Wellbeing of Future Generations:

Has an Integrated Impact Assessment been completed? If not, please state why.

No, a full integrated Impact Assessment was carried out when the Economic Strategy was launched. Its impact on the issues outlined in the assessment will be included in the review.

Summary of Integrated Impact Assessment:

Long term: N/A to this paper
Collaboration: N/A to this paper
Involvement: N/A to this paper
Prevention: N/A to this paper
Integration: N/A to this paper

Recommendation(s):

To note the content of the paper and its appendix, to review the information provided in the presentation at the meeting, and to provide reflections on the impact of the economic strategy as part of the wider review of its impact.

Reasons for decision:

To inform the review of the economic strategy, and to invite the Scrutiny Committee's full involvement.

Contact Name: Arwyn Davies

Designation: Corporate Manager Growth and Enterprise

Date of Report: 3/3/25

Acronyms:

Introduction: