

**Open Report on behalf of Richard Wills,  
Executive Director for Environment and Economy**

Report to:	<b>Environment and Economy Scrutiny Committee</b>
Date:	<b>10 July 2018</b>
Subject:	<b>Economy Quarter 4 Performance Measures (1 January to 31 March 2018)</b>

**Summary:**

This report provides members with a report on performance against the Economy indicators included as part of the council's business plan. It also provides some economic context to why the services that we deliver in support of those indicators are relevant. The report shows that the four indicators were met in 2017/2018.

**Actions Required:**

The Committee is asked to consider and comment on the detail of performance contained in the report and review the progress made against each indicator.

## 1. Background

Economic development can often be seen as being concerned with helping businesses to grow, training people to have the skills that businesses need, attracting the funding to achieve these aims, and ultimately creating and safeguarding jobs. The four council business plan indicators record our progress against these indicators.

As can be seen from the attachment, the council has met and indeed exceeded its four Economy indicators as follows:

1. Businesses assisted -1006 were supported against a target of 750
2. Qualifications achieved -1076 were achieved against a target of 630
3. Funding attracted -£48.349m was attracted against a cumulative target of £35.000m
4. Jobs created and safeguarded -375 were created/safeguarded against a target of 202

Performance against all of the indicators has been strong. It is important, though, to ensure that the activity that is undertaken is still relevant. Greater Lincolnshire Local Enterprise Partnership has recently produced its annual "State of the economy" report, a summary of which is attached. Whilst the report covers the

whole of the LEP area (i.e. it includes the unitary areas of North Lincolnshire and North East Lincolnshire), it nonetheless provides a very useful indicator of the economy and of the activity that is undertaken by LCC.

The LEP report shows that:

- There has been economic growth across the whole of the LEP area, with the Lincolnshire county area's economic growth being closest to the national picture
- Employment growth has been positive, and the Lincolnshire county area is closest to the England position

Both of these findings demonstrate why it is important for LCC to continue to train people in the skills that businesses need, that way individuals will gain employment and businesses will not be constrained by a lack of skills. They also show that our success in creating/safeguarding jobs is in line with the economic situation.

The LEP report also shows that:

- Productivity grew slightly in greater Lincolnshire but not as quickly as the national average
- The number of businesses grew in Lincolnshire, but again this was below national levels

Both of these findings demonstrate that there is a need to continue to support businesses, and that programmes which assist with business start up and with business transformation should be prioritised. These are both delivered by the [www.businesslincolnshire.com](http://www.businesslincolnshire.com) Growth Hub.

It goes without saying that the attraction of funding to expand services during a period of reduced public finances should continue to be relevant.

## **2. Conclusion**

In conclusion, progress has been good against all four Economy indicators. All four have been exceeded. A review of the Greater Lincolnshire LEP's recent "State of the Economy" report shows that the indicators and activity that leads to them remains relevant.

## **3. Consultation**

### **a) Have Risks and Impact Analysis been carried out?**

No

### **b) Risks and Impact Analysis**

N/A

#### 4. Appendices

These are listed below and attached at the back of the report	
Appendix A	Quarter 4 Economy Performance Measures
Appendix B	The Annual State of the Economy Report 2018

#### 5. Background Papers

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

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