

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

Report to:	<b>Environment and Economy Scrutiny Committee</b>
Date:	<b>12 June 2017</b>
Subject:	<b>Annual State of the Economy Report 2017</b>

**Summary:**

This item enables the Committee to consider and comment on the state of the economy annual report, which was produced in April 2017 for Greater Lincolnshire Local Enterprise Partnership. The report is subtitled "10 things we learned about the Greater Lincolnshire economy during 2016" and is intended to provide an annual review of the main metrics which have an impact on the local economy.

**Actions Required:**

Members of the Environment and Economy Scrutiny Committee are invited to consider and comment on the Annual State of the Economy Report 2017 and highlight any comments to be passed to the Executive Councillor for Economy and Place.

### 1. Background

The state of the economy annual report 2017 contains some important messages relating to challenges the Lincolnshire economy faces in coming years such as quantifying the potential workforce gap of the future. It also shows how the economy has been performing more generally, and what this means for businesses and residents in Greater Lincolnshire. Topics covered include:

- Economic Performance (output of the local economy and productivity)
- Employment levels
- Full time/part time job split
- Workforce gaps in the future
- Housebuilding rates
- Wage Growth
- Business birth rate
- Business survival rates
- A summary from the local Quarterly Economic Survey

## 2. Conclusion

Members of the Environment and Economy Scrutiny Committee are invited to consider and comment on the Annual State of the Economy Report 2017 and highlight any comments to be passed to the Executive Councillor for Economy and Place.

## 3. Consultation

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

Not Applicable

### b) Risks and Impact Analysis

Not Applicable

## 4. Appendices

These are listed below and attached at the back of the report	
Appendix A	The Annual State of the Economy Report 2017 – 10 things we have learnt about the Greater Lincolnshire economy during 2016

## 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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