

## Economic Growth Board

<b>Date</b>	4 July 2022
<b>Report Title</b>	West Midlands Plan for Growth
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<b>Report has been considered by</b>	Directors of Economic Development (21/6/22)

### Recommendations for action or decision:

#### The Economic Growth Board is asked to:

- a) Note the West Midlands Regional Economic Growth Event on 7 July.
- b) Comment on the evolving picture of cluster leadership, including business-led activity and capacity to embed that business direction across economic development levers.

## 1 Purpose of Report

- 1.1 To inform the Economic Growth Board of the plans for a regional economic event structured around the West Midlands Plan for Growth.
- 1.2 To update Economic Growth Board on the development of cluster leadership across Plan for Growth priorities, covering both business convening and .

## 2 Background

### *West Midlands Regional Economic Event*

- 2.1 The last Economic Growth Board noted a suggestion to host a Regional Economic Event, which will take place on 7 July in Wolverhampton with two connected aims:
  - in the face of challenging economic conditions, give confidence about the region's economy and its long-term direction and potential.
  - showcase how the West Midlands Plan for Growth will shape major cross-cutting interventions, including programmes like the UKSPF and Innovation Accelerator.

- 2.2 The target audience is partners (local authorities, business groups, universities, Government departments and agencies) and the launch event will cover:
- (i) the challenge and focus of the West Midlands Plan for Growth
  - (ii) the alignment of cross-cutting interventions, covering current private and public funding, and new resources across UKSPF and potentially Trailblazer Devolution Deal powers/resources
  - (iii) the importance of cohesively linking strong business leadership of clusters with cross-cutting interventions.
- 2.3 Attendees will receive a short summary of the West Midlands Plan for Growth, but it is not an “implementation plan”. Instead, delivery comes from flexing all the cross-cutting interventions to meet the specific commercial needs and opportunities of those clusters with additional growth potential.
- 2.4 Directors of Economic Development have also highlighted how market dynamics change the nature of cluster needs and growth opportunities. The key is strong business cluster leadership, connected to decision-making about interventions.

### ***Cluster Leadership***

- 2.5 The Economic Functions Task Group has identified commissioning of cluster leadership as an area of future activity for consideration, which covers two dimensions:
- i) How businesses in the clusters come together to articulate opportunities and needs - often via business-led trade bodies like Midlands Aerospace Alliance, SMMT or Logistics UK.
  - ii) Interpreting how public bodies can decide to flex cross-cutting interventions to quickly address cluster barriers/opportunities – where capacity needs to be closely embedded with decision-makers.
- 2.6 Work to identify both cluster membership bodies and translational capacity (across local authorities, the WMGC, Virtual Innovation Team and LEPs) has been undertaken. This work will then be progressed with the Economic Functions Task Group based on the principle that translational capacity needs to be closely connected to decision-makers like the Economic Growth Board.
- 2.7 The implications of those discussions will be embedded with broader Economic Functions activity on LEP Integration, development of the UKSPF investment plan and business support review and reported to subsequent EGB meetings.

## **3 Financial Implications**

- 3.1 There are no immediate financial implications arising from this report. The Plan for Growth emphasises the importance of aligned resources which may affect

the focusing of established or future funds. These decisions will be taken through the arrangements for managing those funds.

**4. Legal Implications**

4.1 There are no immediate legal implications arising from this report.

**5. Equalities Implications**

5.1 There are no equalities implications arising from this report.

**6. Inclusive Growth Implications**

6.1 The West Midlands Plan for Growth is designed to drive additional growth across the region in clusters related to good quality jobs.

**7. Geographical Area of Report's Implications**

7.1 The West Midlands Plan for Growth covers the 3 LEP area with hotspots of cluster activity right across the region. Interventions may focus on other geographies (e.g. the 7Met area) where funding/future commissioning responsibilities dictate.

**8. Other implications**

8.1 None