

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

POLICY DEVELOPMENT GROUP - WEDNESDAY, 28 JUNE 2017

Report Title	THE BALANCE OF THE LOCAL ECONOMY IN NORTH WEST LEICESTERSHIRE
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Purpose of report	This report is intended to inform the Group of the work being undertaken by the Business Focus team on the North West Leicestershire economy.
Council priorities	Business and Jobs Building confidence in Coalville
Implications:	
Financial/Staff	Negligible - as the publications will be available free to download from the Council website and this may result in some staff time savings and lower print runs of hard copy statistics. Any publication and printing costs for the Profiles will be met through the current Business Focus Team budget.
Link to relevant CAT	Will be presented to Business CAT
Risk Management	N/A
Equalities Impact Screening	N/A
Human Rights	N/A
Transformational Government	N/A
Comments of Head of Paid Service	Report is satisfactory
Comments of Deputy Section 151 Officer	Report is satisfactory

Comments of Deputy Monitoring Officer	Report is satisfactory
Consultees	None
Background papers	None
Recommendations	IT IS RECOMMENDED THAT THE POLICY DEVELOPMENT GROUP NOTES THE REPORT ON THE ECONOMIC PROFILE OF NORTH WEST LEICESTERSHIRE

1. BACKGROUND

- a) The Business Focus team receives regular requests for a variety of economic statistical information from officers, members, partner organisations and businesses. These requests for information are handled on an adhoc basis using the latest data available. To assist in dealing with these requests more efficiently the Business Focus team are creating the first of an annual Economic Profile of North West Leicestershire that will bring together the key economic statistical information into a single document.
- b) The creation of an Economic Profile of North West Leicestershire was identified as a key task by the Business Focus team and has been included within the 2017/18 Business Focus Team Plan, for completion in quarter 2. Furthermore, the Economic Profile will also respond to the request made by PDG in January 2017 to research the structure of the North West Leicestershire economy to ensure that it was well-balanced.
- c) There is a variety of statistical economic information currently produced both in hard copy and on-line from a number of sources, including NOMIS, Office of National Statistics, LeicesterShire Statistics and Research and others. This information is fragmented and can be difficult to assimilate. Creating the Economic Profile for North West Leicestershire will collate those data sources relevant to North West Leicestershire and provide relevant geographical comparison data in a single profile.

2. PURPOSE OF THE ECONOMIC PROFILE

- a) The intelligence contained within the Economic Profile can assist in addressing enquiries on the local economy made by members, officers, inward investors, local businesses, investors, partners and the general public. The background statistical and economic information can also be used to inform future work programmes, influence policy and help to understand the local economy.
- b) Once completed it is intended that the Economic Profile will be shared internally with officers of the Business CAT (Corporate Action Team) and externally with members of the North West Leicestershire Business & People Group in order to gather feedback before it is published online.
- c) The Economic Profile will be published in three different formats:
 - Stand-alone, basic fact, one page summary
 - A glossy promotional summary
 - And a detailed economic profile including chapters on employment, business, demographics and town centres.

- d) Final versions of all of these profiles will be made available online so most requests for economic information can be addressed remotely. Appendix 1 includes draft versions of the one page summary, the glossy promotional summary and the 'Business' chapter and 'Economy' chapter from the Economic Profile. These will be followed by two final chapters in the Economic Profile, 'Demographics' (to be completed in Q2) and 'Town Centres' (to be completed in Q3).

3. RESOURCE COMMITMENTS

- a) Using freely available statistics, the Economic Development Officer (Knowledge) in the Business Focus team has spent several weeks establishing the base information for inclusion in the Economic Profile. The Knowledge Officer will undertake an annual update of the Economic Profile and produce an updated version as new data is released.
- b) The Economic Profile has been prepared using the existing capacity and expertise within the Business Focus team using free to access data. Other than staff time, there is no cost to the Council to publish the Economic Profile. The two summaries have been produced to date along with two chapters which are in draft format on employment and business statistics, are both scheduled in the Business Focus Team Plan 2017/18.