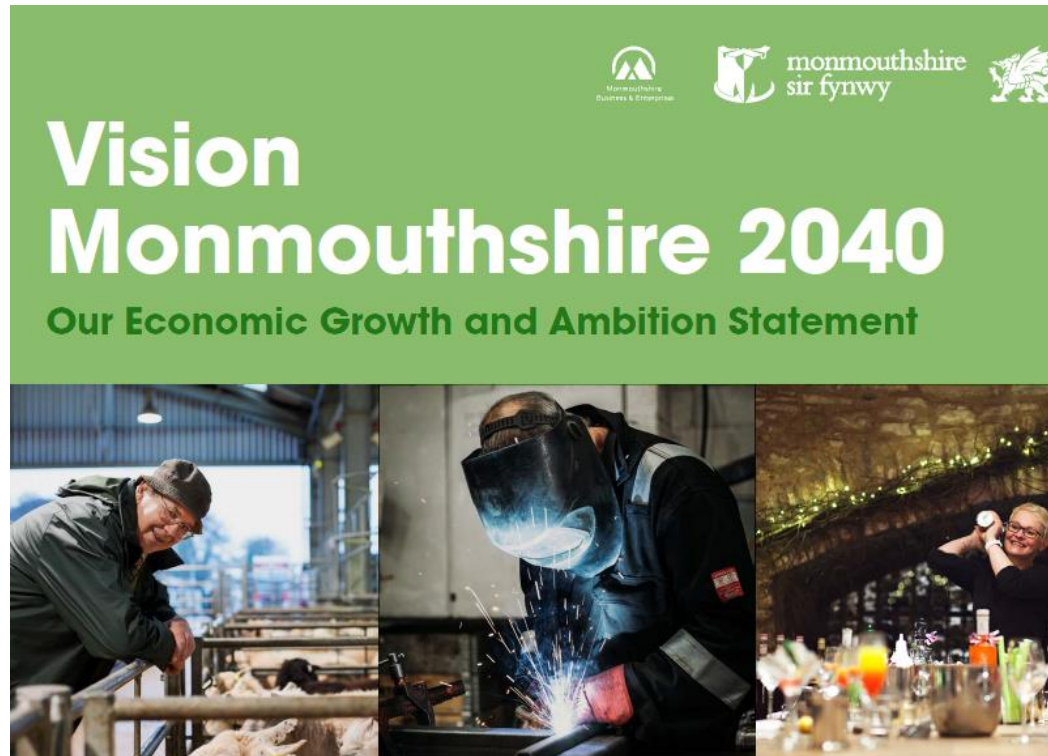


# Monmouthshire 2040

## Economic Growth Plans



# What are we currently doing?



# Promote Monmouthshire's Strengths

- **Dynamic county, diverse, resilient economy** - One of UK's most popular year round tourism destinations, 33% protected environment;
- **Geographically well connected**, key strategic location, enviable centrality, excellent road infrastructure - all corners of the county benefiting from connections to major trunk roads;
- **Home to plethora of successful tourism, food and agricultural businesses.** Attracting, sustaining and growing, strong core of manufacturing, digital and tech businesses;
- **An incredible place to live** - Monmouth (2014); Chepstow (2019) cited in the 'Sunday Times Best Places to Live'; Usk – regional winner for Wales (2021)



# Recognise Monmouthshire's Challenges

- **Ageing population:** Without policy intervention, by 2036, 36% of our population will be over 65; Median Age 48 – Oldest in CCR;
- **Young People:**
  - **Well educated** - Monmouthshire 1/22 Welsh LA's with young people aged 16-19 with Level 3 qualifications.
- **Economy is Dual:** Live/work residents Gross Average earnings £31,575 p.a. compared to live/out commute residents £34,589 p.a.



# Monmouthshire's Challenges:

- **Environment** - beautiful landscape but topography leads to **Digital Deprivation** – 12.5% compared to 3-4% rest of CCR;
- **Out commuting** – pre-Covid rates of 54% impact on ability to reduce air pollution and the Council's pledge to 'Go Carbon Neutral' by 2030
- **Housing**
  - **Expensive** - average house price of £301,000 – the highest in Wales. Residents living and working in county unaffordable ratio of earnings to house prices is 12:1; Residents living and out-commuting unaffordable ratio of 9:1
  - **In short supply** - an affordable housing waiting list for bands 1-4 of 2021 households ( January 2019).



# Maximise Monmouthshire's Opportunities

- **Demographic – Liveability attracts talent** – the right opportunities can attract and retain a younger economically active demographic and reduce our Median age;
- **Education and Skills** - key priority for Council - build upon the 1st class education to address under employment; focus on growing our own start-up scene to encourage students to think of their home county as the natural place to start their new business;
- **Our incredible landscape** and our pledge to strive to 'Go Carbon Neutral'
- **Key growth sectors for investment:**
  - **Manufacturing** – relatively large and growing, bucking the national trend;
  - **Business, professional and scientific** – growing from a small base but potential to grow further;
  - **Arts, entertainment and recreation** – growing well and is well represented



# Purpose of our Economic Growth & Ambition Plans

- Work alongside Replacement LDP to identify suitable employment sites and premises to attract new businesses in key growth sectors and enable existing businesses to grow by:
  - Increasing availability and quality of employment sites and premises;
  - Increasing availability of housing sites to create construction jobs and provide differing residential products, to enable higher rates of jobs per dwelling;
  - Tackling geographic differences – employment and housing markets



# Our Vision for 2040

**Our Challenges are complex but our Vision for the future is simple:**

*Helping to build sustainable and resilient communities that support the well-being of current and future generations*





# Monmouthshire:- Key Priorities

- A dynamic place to do business;
- A credible place to invest;
- An incredible place to live and visit



# Monmouthshire:-

*A dynamic place to do business; A credible place to invest; An incredible place to live and visit*

- Raise the profile of Monmouthshire as a key investment opportunity;
- Lay the ground rules for an economic environment which enables businesses to land and expand and provide sustainable employment opportunities for local people;
- Attract funding and investment to Monmouthshire to attract the right conditions for 'an inclusive economy' – Equitable, Sustainable, Stable, Participatory, Growing; and
- Set an ambition which is sensitive to the landscape to ensure Monmouthshire remains an incredible place to live, visit and stay.



# How will the ambition be delivered?

## Four Aims:

- **Aim 1:** *A Productive Monmouthshire* – A dynamic place for businesses to grow and invest
- **Aim 2:** *A Healthy and Happy Monmouthshire* - An incredible place to live
- **Aim 3:** *A Prosperous Monmouthshire* – A great place to thrive
- **Aim 4:** *A Welcoming Monmouthshire* – An amazing place to visit and stay



# How will we measure success?

## Aim 1 : A Productive Monmouthshire

Aim	Key Outcomes
<p><b><i>A Productive Monmouthshire:</i></b> A dynamic place for businesses to grow and invest</p>	<ul style="list-style-type: none"> <li>• Increase in businesses relocating to Monmouthshire</li> <li>• Increase in businesses expanding and moving to new premises</li> <li>• Increase in UK and international investment</li> <li>• Increase in the number of local suppliers securing public service contracts</li> <li>• Reduction in economic inactivity</li> <li>• Increased retention of a younger economically active demographic.</li> <li>• Increase in gross average earnings of those residents who live and work in Monmouthshire</li> </ul>



# How will we measure success?

## Aim 2 : A Healthy and Happy Monmouthshire

Aim	Key Outcomes
<p><b><i>A Healthy and Happy Monmouthshire:</i></b> An incredible place to live</p>	<ul style="list-style-type: none"><li>• Encourage construction of new houses including maximising the number of affordable homes by 2033</li><li>• Reduce the unaffordability ratio for residents living and working in the county</li><li>• Increased impact and usage of MonLife services</li></ul>



# How will we measure success?

## Aim 3 : A Prosperous Monmouthshire

Aim	Key Outcomes
<p><b><i>A prosperous Monmouthshire:</i></b> A great place to thrive</p>	<ul style="list-style-type: none"><li>• Increased take up of apprenticeships amongst businesses and within the Council</li><li>• Reduction in the number of NEETS (Not in Education, Employment or Training)</li><li>• Reduction in the number of underemployed young people</li><li>• Increase in Next Generation Access broadband coverage from 87.4%</li><li>• Improvement in mobile phone coverage across the County, including delivery of a 5G network resulting from the 5G Testbed</li><li>• Reduction in out-commuting rates</li></ul>



# How will we measure success?

## Aim 4 : A Welcoming Monmouthshire

Aim	Key Outcome
<b>A welcoming Monmouthshire:</b> An amazing place to visit and stay	<ul style="list-style-type: none"><li>• Promote the county's tourism offer to increase the annual visitor spend and total number of annual visits;</li><li>• Repurpose our High Streets to reduce shop vacancy rates in our towns;</li><li>• A unique and distinctive identity and visitor offer in our towns</li></ul>



# Impact of Covid 19 in Monmouthshire

- No. of people claiming out of work benefits more than doubled from March to June: 975 to 2,295 rising from 1.8 % to 4.2%; Drop in April 2021 to 2,185 (3.9%)
- However, proportion of claimants lower than in rest of Wales (3.1% rising to 6% . Although claimant rises similar than in comparator areas, off a lower base, so proportion Monmouthshire claimants lower than all other LA areas in Wales in June 2020; In April 2021 it was 3.9% (Wales – 5.7%)
- In July 2020 10,500 jobs were furloughed, approx. 27% eligible jobs, slightly lower than Welsh average of 29%; As at 31/03/21, 4,600 (12%) employments on furlough (Provisional)(Wales – 13%)
- Socio-economic data suggests that Monmouthshire, while being significantly impacted by the lockdown, has been less impacted than other areas, due to its strong underlying socio-economic characteristics, such as the very low proportion of claimants pre-Covid and the sectoral mix within the County
- Demand for B1/B2 Industrial use high pre-Covid, likely to remain high post Covid once confidence is regained, alongside need for space for logistics and warehousing





# Support for businesses during Covid 19

- Up to 31st March 2021 – MCC made 6,576 payments of Covid grants to local businesses worth a total of £39.65M;
- Businesses that have been supported are very wide ranging and include retail, hospitality/accommodation, leisure, trades, health & beauty, travel, events, services etc.
- Given the nature of the lockdown some businesses will have received multiple payments;
- Establishment of the Business Resilience Forum
- #Shop Local/Shop Monmouthshire campaign



# Opportunities in a post Covid world

- Need an enabling framework to create an environment to create jobs;
- WG Economic Resilience and Reconstruction Mission – Foundational economy, regenerating town centres, digital capability, innovation activities
- Anticipate rise in entrepreneurship as people start their own businesses. Monmouthshire already has 2<sup>nd</sup> highest number of active enterprises per 10,000 pop. in Wales (2019) = 765 (Powys = 1st). Total no. Enterprises 4,510 – if each enterprise were to create just one job over the life of the LDP this would result in an extra 4,500 jobs.



# Opportunities in a post Covid world

- Create opportunities for our young people – Kickstart Scheme, apprenticeships, graduate placements, etc.
- Produce Employment and Skills Prospectus
- Promote quality of life and opportunity for work life balance to encourage people to live and work locally;
- Capitalise on growth in construction jobs, 2000 (2015-2019) – build our way through recovery and into growth however need the right land in the right place & right interventions e.g. land assembly



# Opportunities in a post Covid world

- Green Growth –Maintenance/installation e-charging systems; community energy initiatives; Hydrogen transport systems, etc.
- Capitalise on WG 30% working from home target – 53% working pop. employed in Soc 2010 Groups 1-3 (Managers, Directors, Senior Officials, Professionals, Associate Professionals) 3<sup>rd</sup> highest level for Welsh LA's after Cardiff and Vale of Glamorgan;
- Types of occupations more likely to work from home;
- Provide smaller, more open plan co-working spaces in town centres to drive footfall and support local economy



# New Employment and Skills Prospectus?

## Key themes:

- Supporting jobs and skills/re-skill and upskill meeting local need;
- Supporting mental health and well being;
- Job related qualifications and training;
- Focus on jobs creation in growth sectors;
- Collaborate with local business/employers – Get involved!
- Community support for jobs and skills;
- Digital Inclusion;
- Living and working in Monmouthshire- growing our own, retaining skills in Monmouthshire
- Brochure, live webpage or app



# Points for consideration

- Subject to a data refresh and a new foreword from our Deputy Leader and Cabinet Member for Enterprise, are the current Plans fit for purpose?
  - Do they tell the right story for a post Covid Monmouthshire?
  - Are the documents contemporary enough?
- Are the Priorities and Aims still relevant?
- Would an Employment and Skills Prospectus be a useful addition?
- How do we promote the refreshed documents wider and raise the profile of the County?
- The team would welcome your thoughts

