

Our Pledge

50,000 more jobs

50% rise in GVA

In 10 years

Source: SSLEP Strategic Economic Plan (Refresh) 2017

Growth Since 2011

On target to create 87,000 jobs by 2021, against our target of 50,000...

Behind schedule for £10bn GVA increase by 2021 - currently projected to increase by £4.5bn...



- Our original SEP detailed our ambitions to sustainably drive rapid growth in Stoke-on-Trent and the development of the peri-urban areas along the County's key transport corridors.
- In our original SEP, we set out ambitious targets to "grow the economy by 50% and generate 50,000 new jobs in the next 10 years". Our performance to date suggests that we are well above our employment growth ambitions, but behind on our economic growth aspirations.
- The Stoke-on-Trent and Staffordshire economy has experienced economic growth of 6% over the last five years, with strong performance between 2013 and 2014. This economic growth is complemented by strong employment growth, with our area having a higher rate of growth than nationally

HEADLINE:

- GVA per hour worked was around £26.40 in Stoke-on-Trent & Staffordshire in 2016, compared to regional and national averages of £28.30 and £33.10 respectively. In a similar pattern to the other measures of GVA, Stoke-on-Trent and Staffordshire took longer to recover than many other areas but has seen strong growth in the last couple of years. Since 2014, GVA per hour worked has increased by 5% in Stoke-on-Trent & Staffordshire compared to 4% in both the region and nation overall
- CDGD LGF currently forecasting that both jobs and housing targets for March 2021 will be missed, 4958 forecast jobs against a target of 5000, and 908 houses forecast against a target of 1000. With the withdrawal of the Friarsgate development agreement, the LEP has £3.5m Local Growth Fund uninvested. Recommendation to be taken to the Executive Board that an open call should be held to identify suitable schemes that can deliver the required outputs
- £1.6m recycled back into GPF to date and £1m currently available for allocation
- Key ESIF business support, innovation and low carbon output targets have a sufficient level of activity to meet the mid-programme performance framework targets

INITIATIVE / PROJECT BRAG

OVERALL	FINANCIALS	SCOPE	TIME	OUTPUTS	FUTURE
AG	AG	AG	A	A	AG
IN FLIGHT PROJECTS					
AG	AG	AG	AG	AG	AG

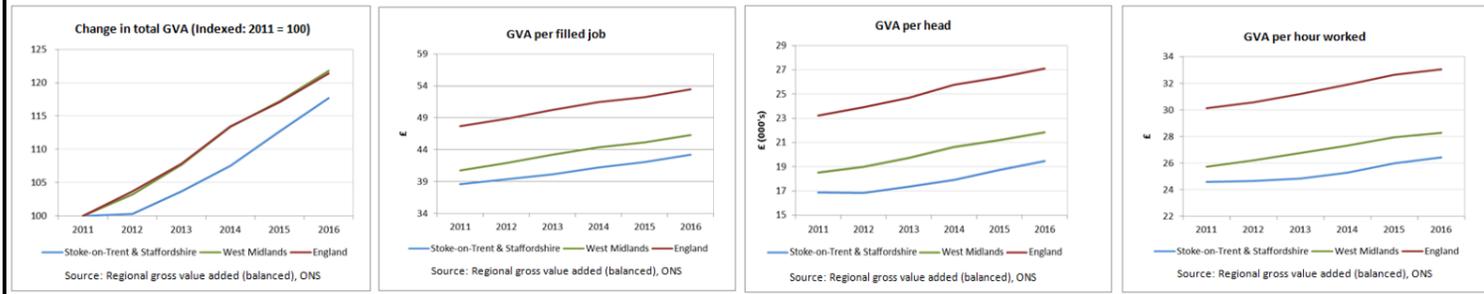
LGF
City Deal
ESIF
GPF

AG	AG	AG	A	A	AG
AG	G	G	A	A	AG
AG	A	A	A	A	AG
AG	AG	AG	AG	AG	AG

SSLEP CUMULATIVE ACHIEVEMENT TO DATE KPI's - Q1 2018/19

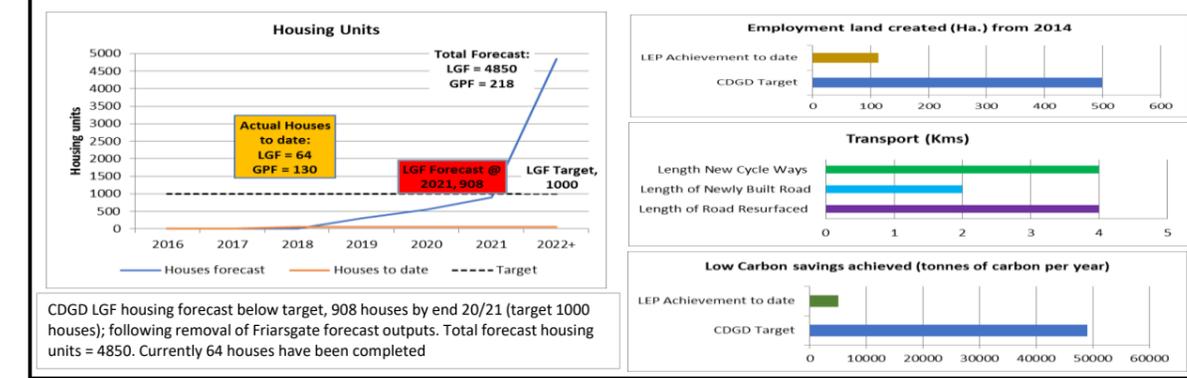
Jobs		Housing		Businesses		Apprenticeships		Private Sector Leverage	Costs			GVA per hr worked (2016)	Employment land created (Ha)	Employment space created sqm	Low Carbon savings achieved
Actual Jobs created	Forecast Jobs (total)	New Housing created	Forecast Housing (total)	Actual New Businesses created	Forecast New Businesses	Apprenticeships - actual	Apprenticeships - target		Actual Cost per Job (to date)	YTD Cost (by Qtr)	Total Cost (to date)				
335	10,731	64	4,850	-	-	522	1,263	£7,488,337	£70,975	£3,561,000	£66,707,366	-	90	45,300	-
710	2000	-	-	-	-	0	3900	£0	£7,404	£328,000	£5,257,000	-	-	-	0
108	188	-	-	2827	4910	-	-	-	-	-	-	-	-	-	5096
300	2187	130	218	tbc	tbc	-	-	£19,109,167	£17,867	Q1 tbc	£5,360,000	-	24	51,022	-
1,453	15,106	194	5,068	2,827	4,910	522	5,163	£26,597,504	£25,081	£3,889,000	£77,324,366	£26.40	114	96,322	5,096

ECONOMIC OUTLOOK



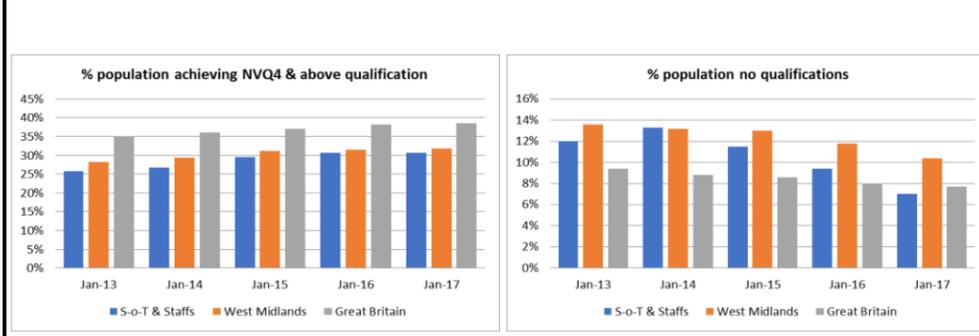
Total GVA within Stoke-on-Trent & Staffordshire currently stands at £21.8 billion. The economic downturn affected Stoke-on-Trent & Staffordshire for longer than many other parts of the country. However, the area has experienced a real upturn in the last couple of years, with total GVA increasing by 9% between 2014 and 2016 compared to a 7% increase in both regional and nation overall

INFRASTRUCTURE & HOUSING

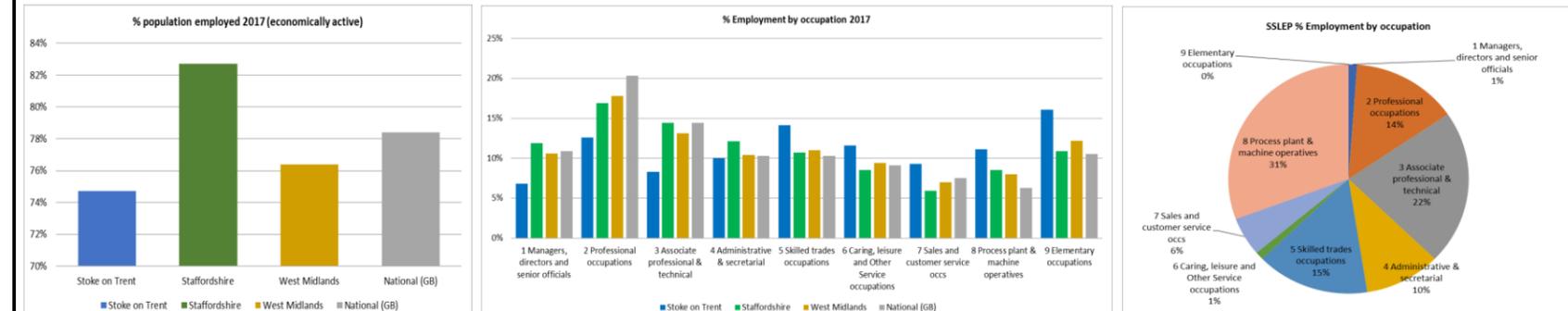


CDGD LGF housing forecast below target, 908 houses by end 20/21 (target 1000 houses); following removal of Friarsgate forecast outputs. Total forecast housing units = 4850. Currently 64 houses have been completed

SKILLS & EDUCATION



BUSINESS & EMPLOYMENT



"% population employed 2017" and "% Employment by occupation 2017" data source: NOMIS Labour Market Profile June 2018 (annual report)
The "SSLEP % Employment by occupation" is currently based on a sample size of 40% of current "actual jobs created"; accuracy will improve in future reports

KPI Definitions:

KPI	Definition
Jobs	The total number of newly created and safeguarded permanent full-time equivalent jobs as a direct result of the intervention at predetermined employment sites. Employment sites include occupied newly developed commercial premises, the premises of supported enterprises, and any FE space directly improved or constructed by the intervention. Created and safeguarded jobs exclude those created solely to deliver the intervention (e.g. construction). A job is deemed as permanent if it lasts at least a year
Housing	At the impact site, the number of completed housing units. Complete refers to physical completion of the individual unit, or, in the case of flats, on physical completion of the block. Housing unit refers to one discrete housing unit (e.g. house, flat, live/work), regardless of size
Businesses	The number of new start ups across the LEP area; this indicator is derived using BankSearch Data
Apprenticeships	Number of apprenticeship positions created as a direct result of the intervention
Private Sector Leverage	This is the total capital funding invested by the private sector to date on the project. It will exclude all LEP, Local Growth Fund and other public bodies investment.
Costs	This is the total funding invested in the project to date through the LEP's funding sources e.g. LGF, City Deal, ESIF, GPF Cost per job is the total cost to date divided by the total number of jobs currently created / safeguarded. For LGF only costs incurred by projects delivering jobs are included in the calculation
GVA per hr worked	The ratio of GVA output divided by the hours worked to create it. GVA per hour worked is the Office for National Statistics' preferred measure of productivity as unlike GVA per job filled, it is not affected by local labour market structures or working patterns, such as the mix of part-time and full-time workers, and job shares
Employment land created	At the impact site, the area of employment land made available as a result of completion of the planned intervention (Ha)
Employment space created	At the impact site, the area of employment space completed. Floor areas should be measured in accordance with the RICS Code of measuring practice (6th edition) 2007. A building should be classified as completed once it is on the non-domestic rating list (sqm)
Low Carbon savings achieved	Measure of CO ² saved through implementation of alternative or other lower carbon energy sources (tonnes of CO ² per annum)