

# AGENDA ITEM 11

## RURAL, ECONOMIC & ENVIRONMENTAL AFFAIRS COMMITTEE

29 OCTOBER 2014

### REPORT OF HEAD OF COMMUNITIES & NEIGHBOURHOODS

#### PLACE ANALYTICS- ECONOMIC PROFILE

##### 1.0 PURPOSE OF THE REPORT

- 1.1 For members to note and comment on the Place Analytics Toolkit and the initial findings relating to Melton's Economic Place Profile report, this will be used to refresh the Economic Development Strategy

##### 2.0 RECOMMENDATIONS

- 2.1 **Members note and comment on the Place Analytics Toolkit and the initial findings relating to the Melton Economic Place Profile.**

##### 3.0 KEY ISSUES

- 3.1 Members previously in 2008 approved the 'Melton Economic Regeneration Strategy 2008-2013'. Due to the current economic recession and recent economic assessment a review of this had been undertaken and a new 'Economic Development Strategy 2012-2015 was developed and approved by members of this committee in September 2012.
- 3.2 The Economic Development Strategy provides a framework for partners from all sectors- public, private, voluntary and community- to respond to the economic challenges facing Melton.
- 3.3 This strategy has been developed from a robust evidence base, which has been used to identify the key economic issues currently faced by Melton. It outlines local actions to tackle local issues, set within a wider strategic framework, the successful delivery of which will support the sustainable growth & development of Melton's local economy in line with the Melton Core Strategy.
- 3.4 One of the key actions with the Strategy was developing robust and up to date economic data and assessment that could be used for a wide range of policy applications.
- 3.5 Previously members received an Economy Themed Place Profile for Melton; however, this year we have developed a more sophisticated online toolkit that provides significantly more data and information.

#### Place Analytics

Place Analytics provides a range of offerings from on-line research and intelligence services,, which inform local area analysis and place-based strategies and decisions.

The service allows:

- access to over 4,000 indicators from a variety of national sources
- data to be analysed at various spatial levels allowing comparison with national, regional, sub regional or comparator local authorities
- creation of high-impact visuals using our easy-to-use toolkit
- data sets to be tracked over time to establish the impact of policies
- data sets to be correlated to highlight where a combination of factors may be relevant to given policies or initiatives
- ability to upload own point data
- analysis of people by where they live to identify common characteristics and behaviors within communities and neighbourhoods

Appendix A provides further details of the Toolkit.

3.6 Initial reports are being drafted and assess the present state of the local economy in Melton in terms of competitiveness at the sub-regional, regional and national levels. The profile attached examines five aspects of economic development that need to be joined-up in the context of strategy partnership and practical initiatives:

- Economic Performance
- Industrial Structure
- Business and Enterprise
- Skills and Qualifications
- Labour market.

3.7 Officers have identified a number of key findings when compared to the sub-regional and national figures, some of which include:

- Average gross weekly earnings are very low
- Employment in knowledge-driven production is below the median
- The business density of Melton is high
- Business Closure rate low
- 24 month business survival rate in Melton is very high
- Self-employment rate is very high
- Skills and Qualifications levels in the majority are low
- Highest % of people with low qualifications
- People Claiming job seekers allowance is low
- Significantly high self-employment

3.8 The presentation at this committee will provide further information. This will then be developed into a report that identifies a number of social and environmental themed profiles that together produce a Melton 'Place Profile' and corresponding summary indicators via a spider chart and scorecards.

### 3.9 Next Steps

The information provides a comprehensive economic SWOT analysis that will be used to refresh the Economic Development Strategy Action Plan, which be presented to members at their meeting in early 2015.

3.10 The council is currently developing a refreshed Sustainable Community Strategy Statement; the place profile provides valuable information that when complimented by Community involvement should identify the needs and aspirations of the community.

3.11 One of the strategic priorities within the Economic development Strategy is inward investment, to compliment this place profile; officers have commissioned an inward investment guide to Melton which examines the performance of Melton in terms of its attractiveness to inward investors and businesses considering location. This will be reported to members at their meeting in early 2015.

## 4.0 **POLICY AND CORPORATE IMPLICATIONS**

4.1 There are clear links to priorities within the corporate plan:

- Support people and businesses through the economic downturn
- Improving the well-being of vulnerable people
- Improve quality of life for people living in the most disadvantaged neighbourhoods
- Encourage people to take an active role in their communities.
  
- Meet the Economic needs of Borough
- Maximise the potential of Melton Mowbray Town centre

## 5.0 FINANCIAL AND OTHER RESOURCE IMPLICATIONS

5.1 None have been identified in regards to the recommendation in this report. Projects that are developed in support of the Economic Development Strategy will be subject to their own assessment in regards to costs and if applicable project mandate and business case will be developed.

## 6.0 LEGAL IMPLICATIONS

6.1 No direct legal implications have been identified

## 7.0 COMMUNITY SAFETY

7.1 There are no direct community safety implications arising from this report, however, as part of the development of an evening economy there will be links to creating a safer town


## 8.0 EQUALITIES

8.1 The Economic Development Strategy was supported by an Equalities Impact Assessment

## 9.0 RISKS

9.1

Very High A				
High B				
Significant C				
Low D				
Very Low E			1	
Almost Impossible F				
	IV Negligible	III Marginal	II Critical	I Catastrophic


  
**Impact**

Risk No.	Description
1.	Actions within the strategy not delivered
2.	
3.	

## 10.0 CLIMATE CHANGE

10.1 There are no direct climate change implications arising from this report

## 11.0 CONSULTATION

11.1 The Economic Development Strategy and emerging strategic priorities were developed following a week consultation period, involving the Melton Community Partnership and their delivery groups.

## **12.0 WARDS AFFECTED**

12.1 All wards are affected

Contact Officer: H Rai- Head of Communities & neighbourhoods

Date: 14 October2014

Appendices: Appendix A – Place Analytics Toolkit presentation

Background Papers: Melton Economic Development Strategy 2012-2015

Reference: X: Ctte,Council & SubCttes/REEA/2014-15/4-9-13/HR- Economic Place Analytics