

Cabinet Member Strategic Priority Area Update

Growing a Sustainable Economy

The Council has recently confirmed its strategic priorities for the next five years as: i) Enabling a greener future, ii) Tackling health inequalities, iii) Empowering communities and iv) Growing a sustainable economy so everyone can benefit. We will support people and businesses across Surrey to grow during the economic recovery and re-prioritise infrastructure plans to adapt to the changing needs and demands of our economy, businesses and residents.

This focus is particularly critical as our county recovers from the coronavirus pandemic. Surrey's Community Impact Assessment highlights how the economic impact has been felt most acutely in those areas with a higher reliance on certain industries, such as aviation. The number of people claiming Universal Credit or Job Seeker's Allowance has increased by over 300% in some areas of Surrey. With the UK's impending departure from the European Union, we need to ensure a resilient and sustainable economy that is fit for the future.

The county council has remained absolutely committed to supporting economic growth, despite the huge challenges that 2020 has presented. For those individuals facing unemployment, we have supported them to maximise the benefits of the Government's 'Plan for Jobs' – promoting to employers through the Employment and Skills Board and supporting DWP in the setting up of Youth Hubs. We have set up a Business Leadership Forum as a recognised forum for senior executives of larger and/or multi-national companies to network and promote the benefits of a Surrey location, alongside the good working relationships we have with other business organisations such as e.g. the Surrey Chambers and Gatwick Diamond initiative. The county council has also spearheaded the efforts of the Recovery Coordinating Group, with a recognised role working with the Surrey Local Enterprise Partnerships and District and Borough partners in restoring the economic conditions and resilience of Surrey.

We established the **Future Economic Surrey Commission**, which had its first meeting in February, chaired by Lord Phillip Hammond. The Commission appointed the University of Surrey to undertake research on the impact of Covid-19 on Surrey's economy. The research recommended a four-fold action plan be swiftly implemented: to address economic disparities; ensure Local Authorities work more effectively with LEPs and other key stakeholders; build up specialisms within the county; and launch packages to promote an uplift in Surrey's demography.

In considering the research findings the Hammond Commission highlighted that **“There is a need for swift, impactful and sustainable action to ensure a quick return to short-term growth, as well as underpinning the medium-term prospects which will guarantee Surrey's recovery”** and made a number of recommendations to the **One Surrey Growth Board** to focus on going forward.

The **One Surrey Growth Board** was established in July and has representatives from the county council, Westminster, district and boroughs, the LEPs, universities and business. The Board is proving instrumental in taking the commission recommendations forward, to ensure alignment of spatial, economic and infrastructure plans for Surrey in order to safeguard and maintain Surrey's quality of life and economic prosperity. The Growth Board will act as the voice of Surrey to Government, the emerging Sub National Transport bodies, Homes England, Highways England, Network Rail, TfL, Energy and Utility providers to ensure Surrey's infrastructure needs (including Digital Connectivity) are heard and recognised in future investment priorities and funding.

Building from the Thinking Place brand narrative which has been developed for Surrey, the theme of 'Innovating our future economy' is embedded in our economic strategy statement to 2030, which I am pleased to be able to present at this Cabinet meeting. Delivering against the strategy, we will define and promote a new investment brand for Surrey, one which recognises the uniqueness of the economic opportunity of our county and encourages business to stay, grow and settle here. We will ensure that we retain our position as a place for businesses to innovate, a place to network and a place to invest and through this work we will drive economic growth for Surrey, the wider sub-region and the whole of the UK.