

York Economic Partnership

8 November 2023

York's Economic Strategy *Progress Update*

08/11/23 – Simon Brereton

York's 10 year plan

YORK 2032

Our vision

York will be a vibrant, prosperous, welcoming and sustainable city, where everyone can share and take pride and share in its success.

A city where history meets the future.

Our priorities

Health and Wellbeing

All York residents (young, old and future residents) will enjoy happier, healthier, longer lives, in homes that meet their needs, able to actively participate in their communities, with access to the right support at the right time.

Education and Skills

All ages will have access to learning throughout their lives to equip them with the skills to succeed commercially, socially, locally and nationally.

Economic Growth

York's economy will be vibrant and inclusive, with businesses supported to grow and prosper and talent nurtured, retained and supported. Our economy will be developed to be well balanced with a mix of different sectors providing opportunities for young and old.

Transport

York's transport networks will be inclusive and sustainable, connecting neighbourhoods and communities.

Sustainability

York will be carbon neutral and contribute to the regional ambition to be carbon negative, with iconic green spaces to enjoy today and the environment protected for future generations to enjoy.

Our goals

**Health and Wellbeing Strategy
2022 - 2032**

**Economic Growth Strategy
2022 - 2032**

**Climate Change Strategy
2022 - 2032**

The POLICY FRAMEWORK Policies set the context. Policies typically include SMART objectives and / or targets. The Council's Executive approve council policy and related budget, with city partner's own governance arrangements responding to their own strategies and policies. Council Policies are called Plans, for example the Local Plan, the Local Transport Plan, the Council Plan, etc.

ACTION PLANS: Action plans set out the city partner's actions to deliver the vision and goals in the 10 year Plan and related 10 year strategies. City Partners own actions plans will respond (in part) to the priorities.

Setting the vision: City strategic ambitions are co-developed in partnership. The strategic ambitions are set for 10 years with 5 year review points, delivered with partners on behalf of the city.

By their nature, they are aspirational, inspirational and encourage experimentation.

Establishing objectives: In 5-10 year cycles with a review point in each Administration

Delivering action: Action plans are informed by citizens engagement and are reviewed regularly.

Headline targets – by 2032.....

3.8% increase in GVA

York will be among the top 25% of the UK's most productive local economies, measured by GVA per hour worked

10% increase in median pay

York will be among the top 25% of the UK's highest paid local economies, measured by median full time weekly pay and part time hourly pay

Maintain our skills advantage

York's workforce will be among the top 25% of the UK's best qualified, measured by the percentage of working age residents qualified to NVQ level 4+

Labour Productivity

Historically have been above/close to UK productivity levels

Recent data, from pandemic years, show stagnant levels and a widening gap with the rest of the UK

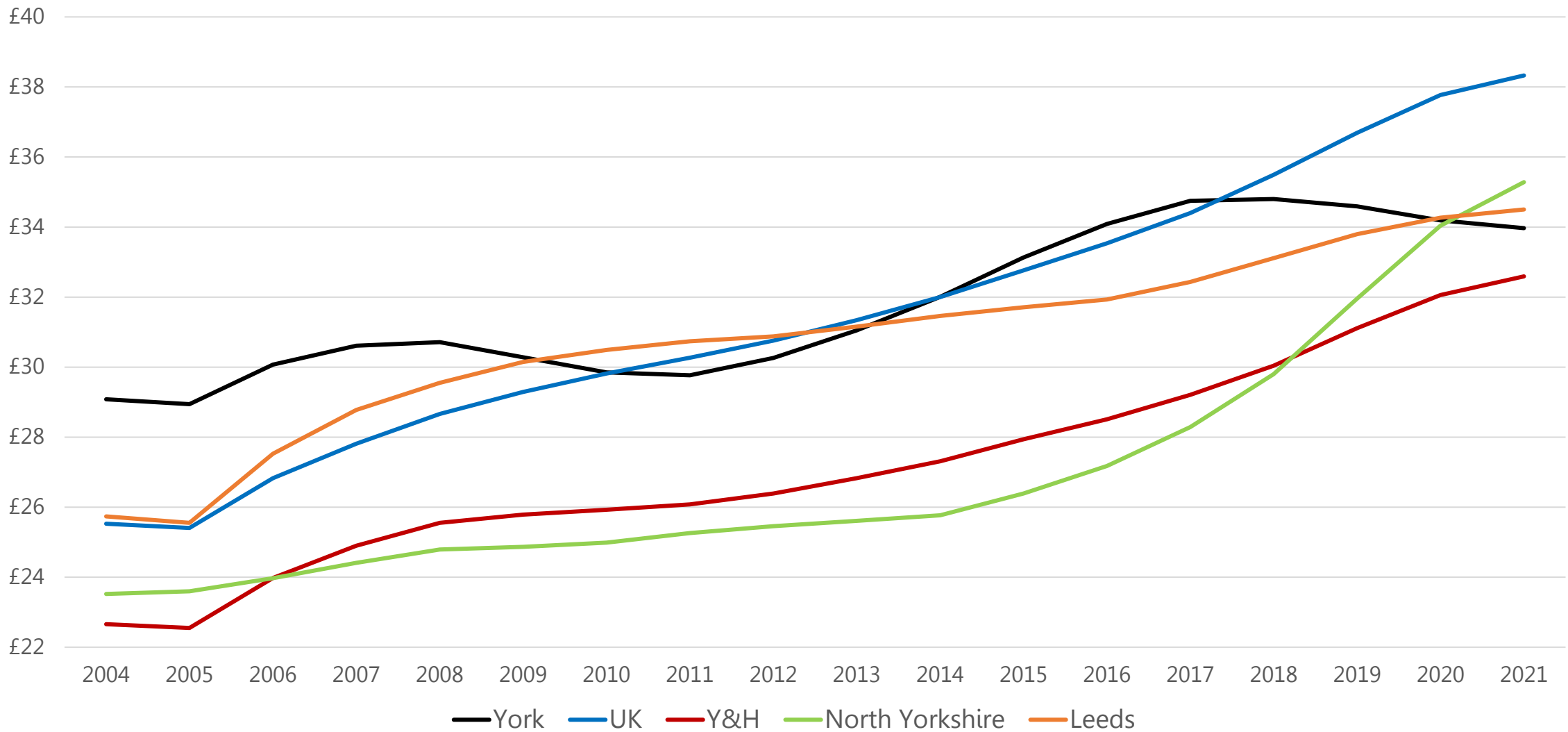
In 2021, for 1 hour worked, £33.97 GVA was produced

York is 102nd from 180 in the LA league table, falling 12 places from last year's figures (2020 results)

Highlights the need to increase productivity – £4 per hour increase needed to meet target



Labour Productivity – GVA per hour worked

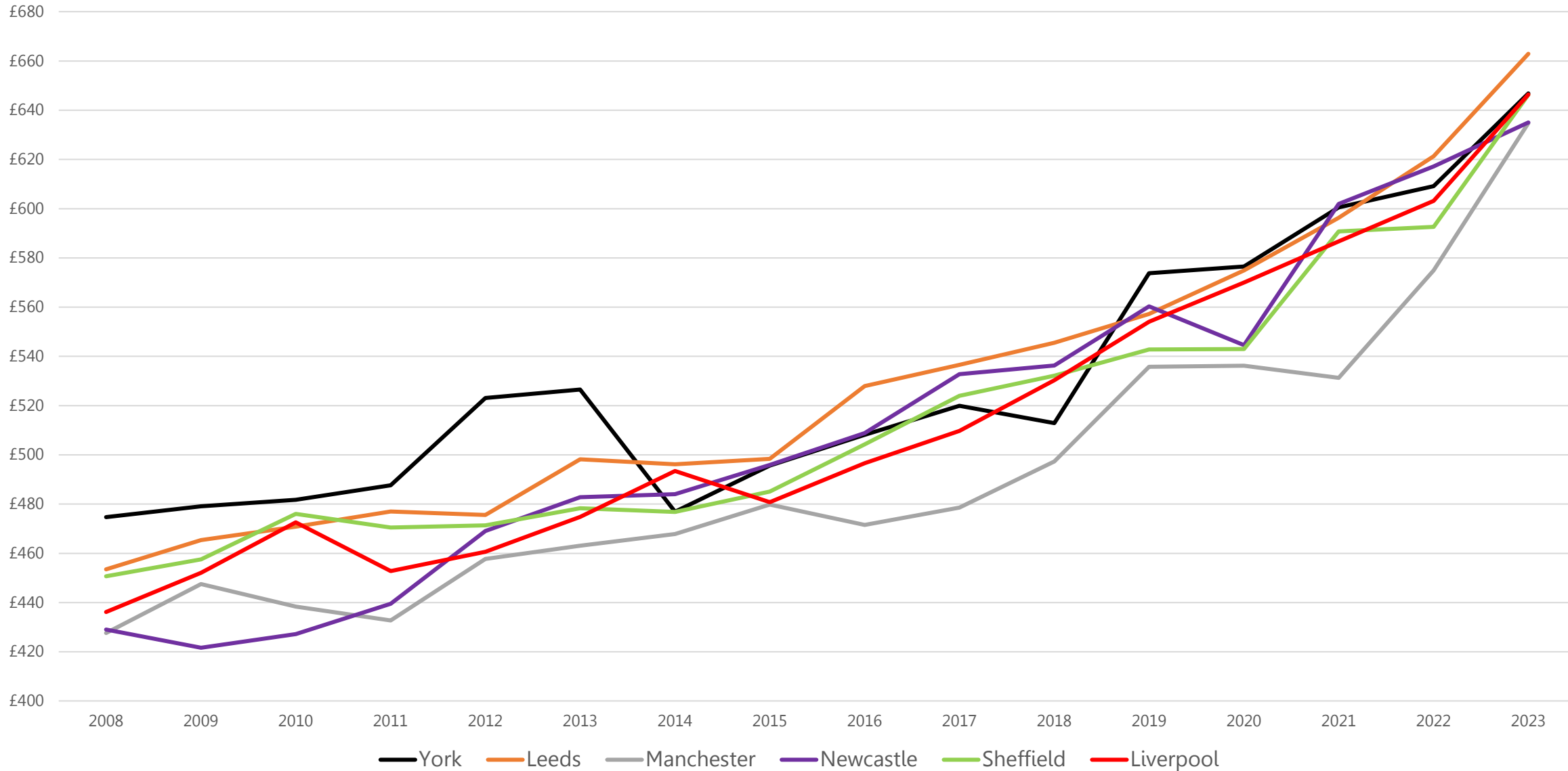


Earnings

- Median FT resident weekly pay was £647 in 2023 - York 232nd of 348 in the LA league table, rising 1 place
- Wages would need to be 12.8% higher (+£83 per week) for York to hit target
- Annual growth in median wages 5.9%, slightly below UK rate of 6.2% in 2023
- Impact of Covid on earnings – high furloughing in York vs high unemployment elsewhere



Median FT Weekly Pay - Northern UK Cities

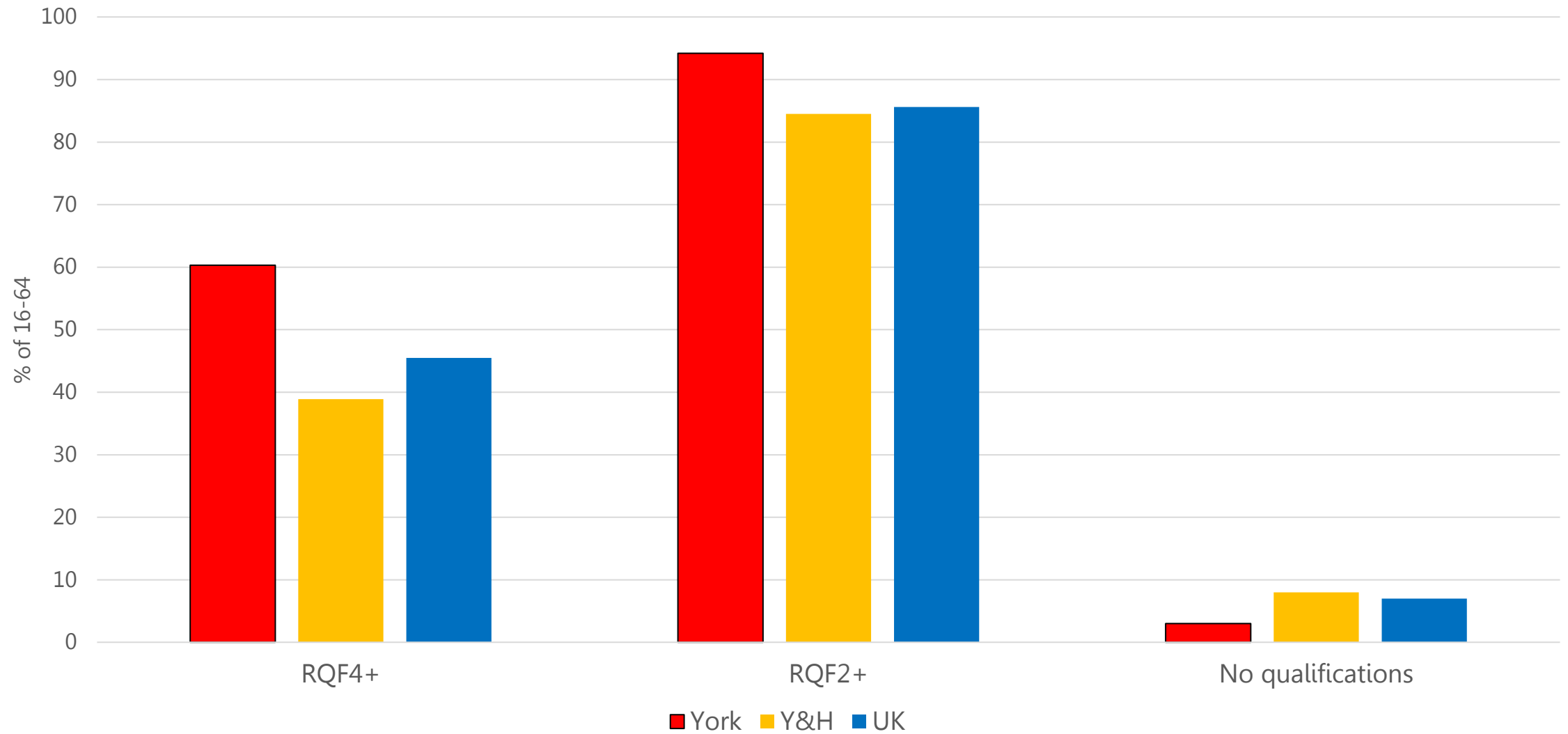


Skills

- York is the most highly skilled LA area outside London & Scotland
- 60% of working-age population qualified to RQF Level 4 (A-level, HNC)
- 3% of working-age population with no qualifications



2022 Skill levels - Local, Regional and National



5 Strategy Themes



YORK AS A GLOBAL
CITY



A GREENER ECONOMY



A THRIVING
WORKFORCE



THRIVING BUSINESSES



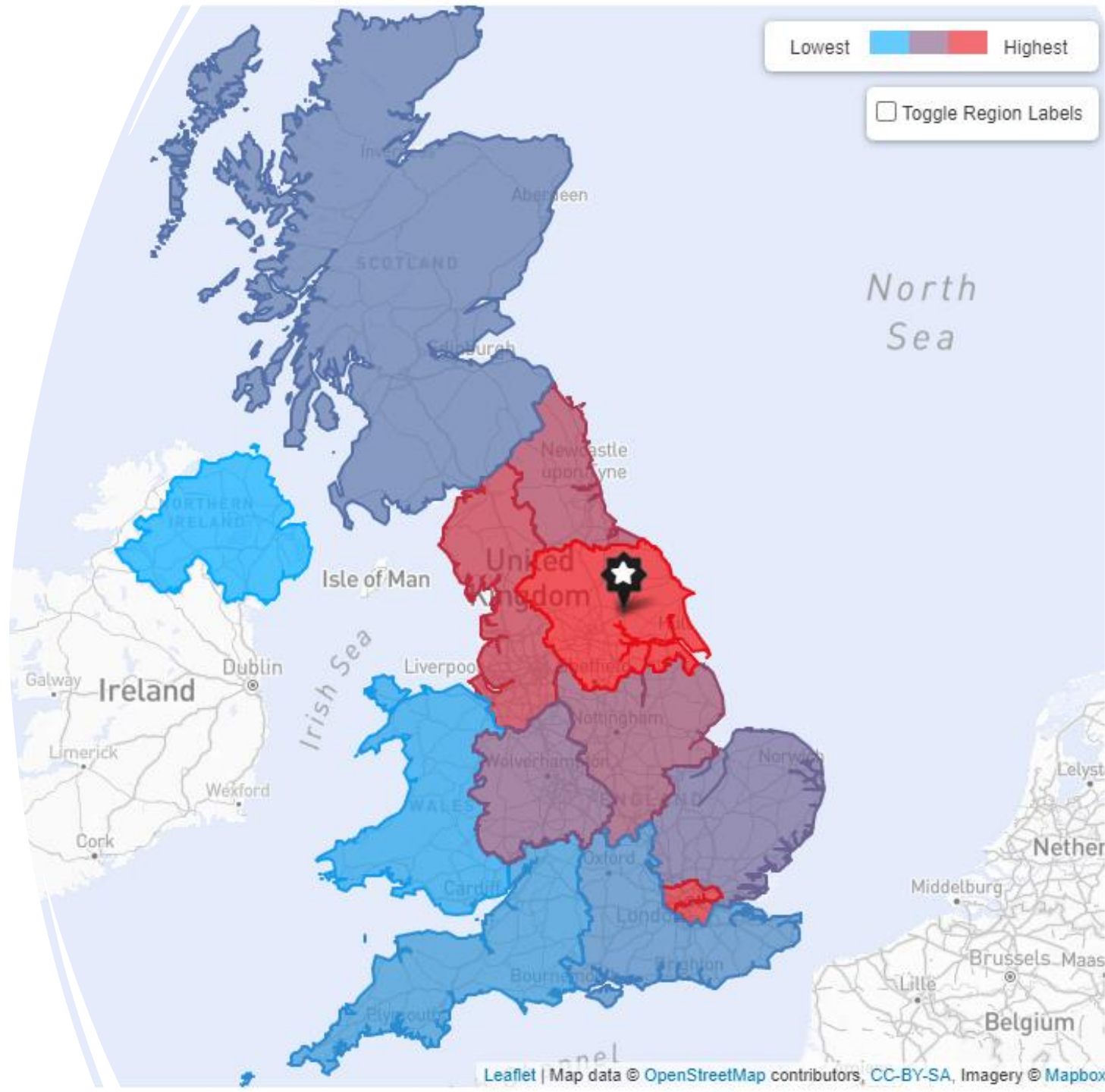
AN ECONOMY
POWERED BY GOOD
BUSINESS

York as a global city - Activity

- CYC has a reinvigorated inward investment team
- New sector-based approach to inward investment
- Renewed focus on UNESCO City of Media Arts Status
- Huge potential through Devolution for investment in key sectors
- New Tourism Strategy
- York Central and key developments progressing

York as a global city - Data

- Tourism worth £1.7 billion to York economy in 2022
- 8.9 million visitors in 2022, up by 54% in 2021
- Trade surplus of £256m in 2021
 - Exports of £1.1bn – Services (£829m), Goods (£326m)
 - Imports of £899m – Services (258m), Goods (£641m)
 - Export more to non-EU countries, but import more from EU countries
- Inward investment dashboard to follow



A Greener Economy - Activity

- York's Green Economy Report
- £300k invested in free decarbonisation support package for businesses
- Investment in green skills
- York Green Business Forum

A greener economy - Data

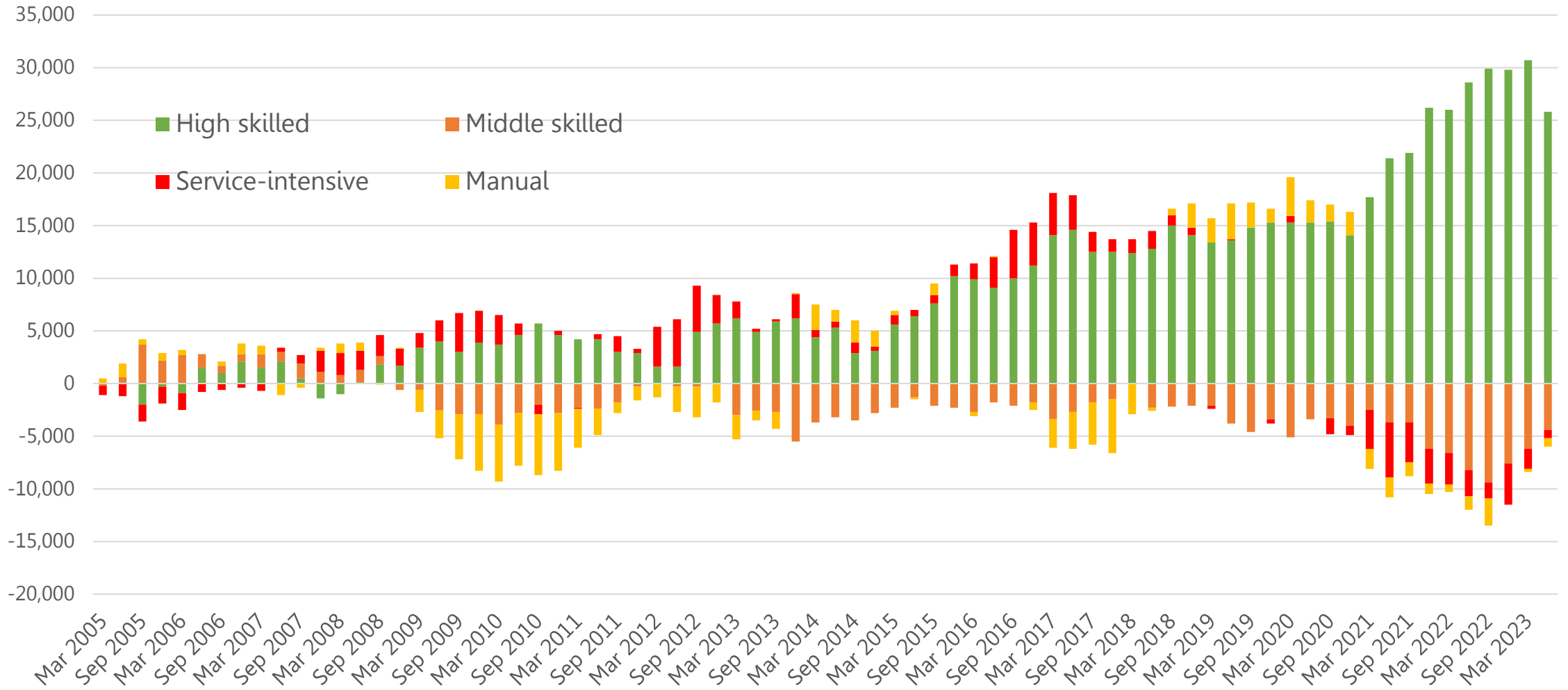
- 88,000 green jobs within York's TTWA
- Around 70% are medium to high skilled
- Sectors with most green jobs:
 - agriculture, forestry and fishing
 - construction
 - manufacturing
 - transport and communication
- 75% of future green jobs in York will either be existing jobs for which demand will expand or existing occupations whose skills and knowledge can be reinforced



A Thriving Workforce - Activity

- Local Skill Improvement Plan agreed
- UKSPF investment in skills
- Supported employment forum launched
- Free skill bootcamps
- Free mental health and wellbeing support to businesses
- Focus on construction skills

Job growth by skill level - 2005-2023





A thriving workforce - Data

- More employees than ever before, record low inactivity and low unemployment
- 107,850 employees: 61% FT + 39% PT
- Of our working-age population, 77% are employed, 6% are self-employed, 1.4% unemployed, 15.6% are inactive
- Sectors with highest employment:
 - Health and social care (17,000)
 - Retail (15,000)
 - Education (12,000)
 - Accommodation & Food (12,000)

Thriving Businesses - Activity

- UKSPF invested in start-up, social enterprise, innovation and business growth
- New sector-based approach to business support
- Greater integration with LEP and North Yorkshire offers
- New sectors leads for Bioeconomy, Rail, Creative and Professional Services, Tourism, Retail

Thriving businesses - Data

- 7,075 businesses – 87% micro, 10% small, 2% medium, 1% large
- Sectors with most businesses:
 - Professional, Scientific and Technical - 1,210
 - Construction - 930
 - Retail - 905
- 865 start-ups in 2022
 - Professional, Scientific and Technical – 135
 - Retail – 97
 - Construction – 76



An economy
powered by
good
business -
Activity

- Good Business Charter Marketing & Communications Plan
- York Community Fund established
- VCSE sector supported with UKSPF investment
- Economic Partnership launched
- CYC commits to Inclusive Equal Rights UK, including employment pledge

Economy powered by good business - Data

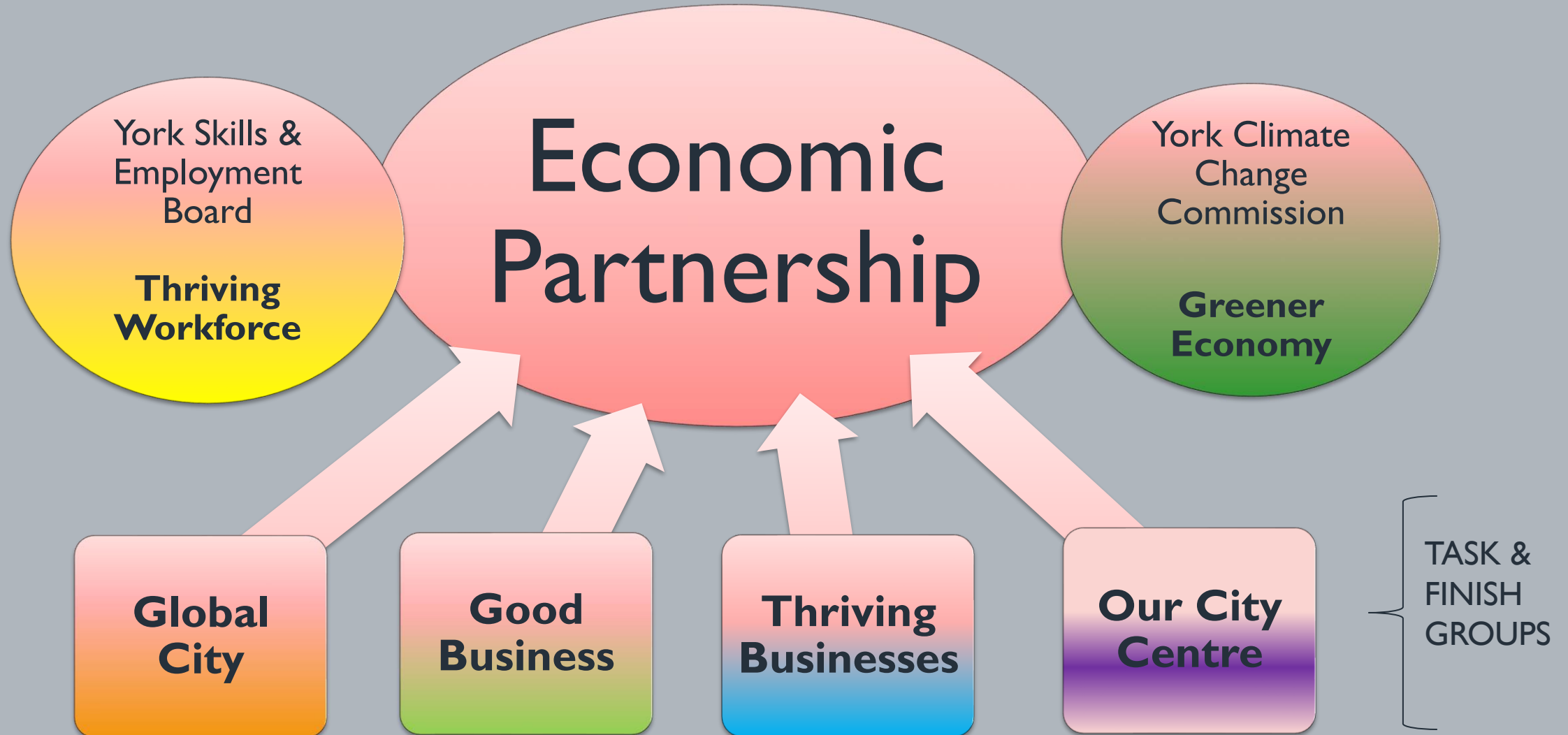
- 96 GBC accredited organisations in York:
 - Most accredited organisations from Professional, Scientific and Technical sector
 - Fewer accredited organisations from Construction, Retail and Education sectors
- 153 Real Living Wage Employers



Task and Finish Groups

Kathryn Daly

Working together with a purpose :
A task- orientated approach



Task & Finish groups – proposed approach

- Each group will **identify a realistic number of achievable tasks** (1-5? Will vary by group depending on capacity, resources and task complexity) to **work on together and deliver** over the next 12-18 months
- There needs to be a **shared responsibility for ‘doing’** – members will need to be willing and able to take on and complete prioritised actions

Thriving Business T&F

- Potential areas of focus
 - A simplified coordinated approach for businesses to access business support from CYC and partners
 - Ensure that businesses and entrepreneurs receive high quality advice to support resilience, growth and prosperity
 - The promotion of greater localism from both CYC and York's anchor institutions
 - A business led toolkit of future business support, informed by York businesses

Our City Centre T&F Purpose

Potential ideas:

- Produce a shared and prioritised Delivery Strategy for the 'Our City Centre' vision
- Shape and develop plans for capital investment in York City Centre, to inform future 'asks' to the Mayoral Combined Authority and other funding bodies.

“Our City Centre” Vision – Updated and adopted October 2023

1. Family friendly and affordable city centre

2. An attractive, active and healthy city centre

3. NEW A sustainable city fit for the future

4. Making tourism work for York

“A vibrant city centre, which a wide range of people want to spend time in across the day and night, will create the right conditions for responsive businesses to grow and adapt, for city living to develop, and for cultural and social activity to flourish.”

5. Embracing our riversides

6. A safe city centre which is welcoming and accessible to all

7. Thriving businesses and productive buildings

8. Celebrating heritage and making modern history

Good Business T&F

- Potential ideas:
 - how to increase membership of the Good Business Charter
 - how to increase social mobility and reduce inequality in the City



**Environmental
Responsibility**



**Ethical
Sourcing**



**Fairer Hours
and Contracts**



Pay Fair Tax



**Real Living
Wage**



**Employee
Well-being**



**Prompt
Payment
to Suppliers**



**Commitment
to Customers**



**Employee
Representation**



**Equality,
Diversity
and Inclusion**

Global City T&F

- Potential ideas:
 - Raising the profile of York as destination for Inward Investment both nationally and internationally
 - Leveraging our existing UNESCO designation and networks to drive forward creative industries
 - Forge international business links resulting in Trade and Investment opportunities for York and its businesses in our key sectors