

Prosperity for All Workshop

The session had good representation from a range of working backgrounds.

Ian MacLeod handed out headline trends of recent monitoring which covered last full year (attached).

David Carter then led discussion by challenging the 'doom and gloom' outlook for the West Midlands economy and challenged whether GVA was the best indicator to measure economic success. A number of comments followed around the current economic climate and suggestions for a future approach in the West Midlands.

The starting point for the West Midlands Statement is the poor state of the economy.

The West Midlands is indeed behind in GVA and it is important to recognise this internally to seek action. Need to think about other indicators in which to measure economic success.

Offices

Birmingham has a significant impact on the overall office figures for the West Midlands.

Outside Birmingham development occurs mainly in out of centre locations. Policy is in place to support in centre office development. However the importance of Birmingham as an office location encourages people to commute reinforcing the pre-eminence of the city.

Future Approach

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Adding value to the West Midlands Economy.

Important to retain the links between production, processing and marketing products within the West Midlands, which is more sustainable (reduces the need to travel). We should identify success stories to promote sustainable localised business development.

Need to allow the economy the greatest degree of flexibility not just single site schemes but for a variety of uses (B1, B2 and B8).

May need extra provision of services for elderly people due to aging population.

Suggestion whether West Midlands could focus on high value manufacturing, noted that some issues including competing against low labour costs overseas. However the need to tackle Climate Change and favourable exchange rates have a positive impact.

Marketing the region

The English regions are competing against one another and it was noted that there is only a finite number of high technology jobs. Does the West Midlands Region have too much space or too little? It is easy to exacerbate the market trends.

Externally the West Midlands needs to attract investment. The Region needs to excite and be an attractive locality in order to attract investment.

Competition with London is often futile. We should identify where we are competing strongly and prioritise.

Problems – no R&D development over last 2 years in Telford and Black Country.

The high technology corridors and zones were noted as areas for priority.

Need transport integration into other areas.

Hierarchical tier – a Sub-regional driver?

Questioned whether the sub-regions are being underplayed, and whether they may be able to take a leading role in developing economic scenarios?

Problem of identifying sub-regions, politically.

| Local Economic Assessments identify the local area unit.▲

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