

# Developing a new Economic Strategy for Norfolk and Suffolk

## Norfolk Strategic Planning Members Forum – Update July

**Date: Monday, 17 July 2017**

This is an update on progress on the development of a new Economic Strategy for Norfolk and Suffolk. Further information on the background of why we're doing this, is available on our [website](#).

The stages and work plan for the project can be found on page three.

### Progress update:

- **Building the Evidence** – The analysis work and updating the evidence has been completed. The draft Evidence Report is now available through the following link: <http://www.newanglia.co.uk/economic-strategy-norfolk-suffolk-evidence-report/>. It contains a wide range of data covering 8 chapters - *People, Demography and Skills; Employment, Jobs and Earnings; Economic Growth, Productivity and Living Standards; Business Characteristics, Finance and Investment; Enterprise, Innovation and Competitiveness; Sectors and Supply Chains; Trade, Investment and Overseas Capital; Land Use, Housing and Infrastructure.*

Over the next few weeks we are running a large number of workshops and sessions with stakeholders to discuss the opportunities which are emerging from the evidence.

The evidence report will evolve as part of these discussions and an updated version will be published with the new Economic Strategy in the autumn.

- **Stakeholder Engagement** – we are seeking your views to help inform the Economic Strategy and a series of consultation events have been arranged which are being led by a range of private and public sector partners. Our aim is to identify the shared actions we need to take to ensure the people and businesses in Norfolk and Suffolk succeed in the years ahead. So we want to hear from you what matters most in terms of making your business or organisation succeed. We have had an excellent turn out and input at the sessions which have already happened. Dates and booking details for further sessions are as follows:

- **18 July – IP-City Centre** – General stakeholder event
- **20 July – The Space, Norwich** – General Stakeholder Event

Details of these events are available on our [website](#).

We are also holding a LEP and Local Authority Summit on 21 July at Red Lodge Millennium Centre.

Alternatively, you can have your say by completing our short [online questionnaire](#).

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In addition to these events, we recently met with Local Authority Chief Executives and some business leaders to talk through the analysis work and discuss issues and opportunities that are emerging.

We also held the second of three sessions involving the LEP Board, council leaders and sector leads, where we discussed emerging opportunities and identified some of the actions that will be needed to embrace those opportunities. The next of these sessions will take place on 4 September.

### What's next?

- **Evidence Base** – We will identify an appropriate platform to share evidence and data and agree process to keep it fresh. We will continue to evolve the evidence base and use it to help monitor progress.
- **Ambitions and Metrics** – It is increasingly important that the targets and ambitions adopted are realistic, achievable and methodologically sound. Our ambitions will be scaled up to 2036 with a range of supporting metrics which will cover a five year period.
- **Investment prioritisation tool kit** – Work on developing a tool kit which will help inform investment decisions will commence.
- **Drafting of the new Economic Strategy** - The new economic strategy will start to emerge in the coming weeks, building on the evidence and stakeholder consultation events.

### Find out more:

- At [www.newanglia.co.uk/developing-new-economic-strategy](http://www.newanglia.co.uk/developing-new-economic-strategy)
- If you have a question that's not answered on the website, you can e-mail us: [economicstrategy@newanglia.co.uk](mailto:economicstrategy@newanglia.co.uk)

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## Work Plan

