

Covid-19 Economic Recovery Strategy

13th November 2020



Overview

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- Purpose of the Strategy
- Priorities for Economic Recovery
- Principles
- Interventions
- Consultation

Context

- Significant economic downturn
- Uncertainty
- UK economy shrank by 19.1% in the three months to May 2020.
- Large companies have announced redundancies in the city.
- Most vulnerable and deprived areas have been most significantly impacted.
- 152,000 workers in the City had been furloughed (July 2020)
- 36,500 self-employed workers in the City made claims
- City claimant count – 81,525 in August 2020 – highest level since 1987.
- Unemployment stands at 15.2% in the City.

Purpose of the Strategy

- The purpose of this document is to summarise the City Council's contribution to supporting the economy of the city as it recovers from the COVID-19 crisis and adapts to changing conditions, including the challenges of leaving the European Union. It sits alongside the plans set out by the Combined Authority and the Local Enterprise Partnership. It is a working document and will evolve in the months ahead: the intention is to engage with local stakeholders to refine it further.

Priorities for Economic Recovery

- Priorities are based on the Council's distinct role in Place Leadership.
 - Place Development and Management
 - Green Recovery
 - Supporting people and businesses – especially protecting jobs and helping people find training and work.
 - Unlocking and accelerating infrastructure and investment.

Principles

- The following principles will be followed in delivering this plan:
 - Follow the vision and principles set out in the Birmingham Development Plan.
 - Inclusive Growth key cross-cutting principle.
 - Maximise opportunities for jobs and skills provided by existing and planned projects and funding.
 - Engage and work with our partners and key stakeholders, the West Midlands Combined Authority, GBSLEP, the Core Cities network, and complement/add value to their work.
 - Align activities around a series of 'Big Moves' - key programmes that will have the most impact.
 - Focus on what we can do additionally and differently.
 - Focus on what can be got going in a 0-2-year timescale.
 - We will develop and implement plans to respond to the impact of Brexit alongside the wider economic shock.

Interventions

- The Strategy sets out a number of interventions under each of the four priorities outlined earlier.
- Key themes include:
 - Regeneration of the City Centre – Major Developments and supporting the future of the City Centre.
 - Delivering major employment sites.
 - Maximising the benefit of the Commonwealth Games.
 - Supporting High Streets and Urban Centres.
 - Delivering Affordable Housing.
 - Working with Anchor Institutions and Community Wealth Building.
 - Route to Zero.
 - Supporting businesses.
 - Maximising job opportunities for local people from regeneration projects.
 - Supporting people into work, particularly young people.
 - Transport and Highways Projects
 - Delivering Digital Inclusion

Role of BIDs

- BIDs will play a key role in the local delivery of the Economic Recovery Strategy.
- BIDs are required to produce their own local recovery strategies and align these to the themes within the City's Economic Recovery Strategy.
- Feedback data from 'on the ground'

Consultation

- 6 week consultation due to commence on 5th October 2020.
- On-line consultation using email and BeHeard
- Targeting key partners to help get the message out.
- Social media promotion
- Consultation feedback will help to refine the final Economic Recovery Strategy.

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