

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting14th January 2016

1. Title of Item/Report

Economic Climate report

2. Record of the Decision

Consideration was given to a report on the Economic Climate.

The report, and subsequent quarterly updates, provided Members with an update on information published in Stockton's Local Economic Assessment 2014, as well as key recent economic announcements.

The report was presented to Cabinet on a quarterly basis. The emphasis of each report would focus on a particular theme as follows:

- People – focusing on labour supply
- Place – focusing on key economic development locations
- Business – focusing on key sectors and businesses
- Summary Report

Each report was presented in four sections:

- i. Economic Dashboard – presents a number of key indicators which are monitored at least quarterly
- ii. Updates – summarising key announcements and developments:
 - updates – announcements with implications across key sectors and the region
 - business announcements – announcements from some of the key businesses within our Borough
 - strategic locations – a brief update on any new development at strategic business locations across the Borough
 - training & skills – provides an update on emerging news relating to skills needs and provision

Internet links had been included, where possible, to provide digital viewers of the report with more information on each announcement.

- iii. Theme Review – An in depth focus, and the substantive part of the

report, on key statistics affecting business, people or place. Most of the referenced statistics in the review are produced annually and cannot be updated quarterly

iv. Case Study – A relevant case study for the theme. For example, the place case study in the report focused on the Teesdale area.

RESOLVED that the content of the report be noted and the work being undertaken be supported.

3. Reasons for the Decision

Understanding the nature and extent of opportunities and challenges that exist within Stockton's economy will create a Borough that is more confident, vibrant and successful than ever before; where business and people prosper and grow.

4. Alternative Options Considered and Rejected

None.

5. Declared (Cabinet Member) Conflicts of Interest

Councillor Cooke declared a personal non prejudicial interest in respect of agenda item 4 – Economic Climate report as he was on the Tees Music Alliance.

6. Details of any Dispensations

N/A

7. Date and Time by which Call In must be executed

Midnight on 22nd January 2016.

Proper Officer
18 January 2016