

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting12th October 2017

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 2017 as well as key recent economic announcements.

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

- People – labour supply
- Place – key economic development locations
- Business – key sectors and businesses
- Economic Performance Summary Report and Economic Growth Plan monitoring

Each thematic report was presented in four sections:

- i. Economic Dashboard – presented a number of key indicators which were monitored at least quarterly, and included a position statement against the two indicators of growth relevant to the 'People' chapter
- ii. Updates – summarising key announcements and developments:
 - updates – announcements with implications across key sectors, the region and nationally
 - business announcements – announcements from some of the key businesses within the Borough
 - strategic locations – a brief update on any new development at strategic employment 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 ‘People’ case study in this report focuses on a entrepreneurship in the Borough.

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 Mike Smith declared a personal non prejudicial interest in respect of agenda item 13 – Economic Climate Report as his pension fund company was detailed within the report.

6. Details of any Dispensations

N/A

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

Midnight, 20 October 2017

Proper Officer
16 October 2017