

## **AGENDA ITEM**

### **REPORT TO COUNCIL**

**22 JANUARY 2025**

### **REPORT OF SENIOR MANAGEMENT TEAM**

## **INCLUSIVE GROWTH STRATEGY**

### **SUMMARY**

This report provides Council with the revised Inclusive Growth Strategy 2025-2028 as one of the Council's key policy documents as outlined in the Stockton-on Tees Plan 2024-2028.

### **REASONS FOR RECOMMENDATION(S)/DECISION(S)**

This Strategy marks a new direction for Inclusive Growth. It sets out a Vision for the future, developed in partnership with internal and external stakeholders and will directly link to the Fairer Stockton Framework, which aims to narrow inequalities gaps across the Borough.

The Strategy has been developed to reflect the importance of a long-term approach that encourages both sustained economic growth across the Borough and a more equitable distribution of the wealth that we generate.

Our aspirations for the local area are visionary and forward looking and once approved, the Inclusive Growth Strategy will serve as a guiding framework to work proactively with investors, developers and other stakeholders to create the right conditions for successful inclusive growth.

Whilst this is the Council's Inclusive Growth Strategy, we will work collaboratively with our partners, including the business community, to deliver our priorities for success. This will include our Business Ambassadors, who are working with us proactively as advocates for our people and our place.

### **RECOMMENDATIONS**

Recommended to Council that:

1. The Inclusive Growth Strategy (attached at **Appendix 1**) be approved.

### **DETAIL**

1. Inclusive Growth refers to broad-based growth that enables the widest range of people and places to contribute to economic success, and to benefit from it too. Its purpose is to achieve more prosperity alongside greater equity in opportunities and outcomes and enabling as many people as possible to contribute and benefit from growth – essentially promoting economic growth that benefits the Borough's residents.
2. The Strategy is centred on ten strategic 'levers'. These are the themes that will govern our work on inclusive growth and will ensure that we as a Council take a comprehensive approach that focuses equally on economic growth and inclusivity. The themes are wide-ranging and include developing new economic roles for Stockton-on-Tees and ensuring we become a place recognised for good work, fair pay and responsible business ownership.

3. The ten levers reinforce the ambition of other Council strategies including the Fairer Stockton-on-Tees framework, the overarching 2024-28 Council Plan, and the emerging Powering Our Future Strategy. We will also work with the Tees Valley Combined Authority to complement their emphasis on inclusive growth and inequalities contained within the Tees Valley Strategic Economic Plan.
4. The ten levers are proposed as the focus of our activity to turn our Vision into reality. These are:
  1. Rapidly Growing and Broadening the Stockton Employment & Business Base
  2. Rapidly Growing and Broadening the Stockton Skills & Enterprise Base
  3. Helping our Businesses to Grow Faster and to Better Innovate
  4. Developing New Economic Roles and Functions within Stockton-on-Tees
  5. Changing the Image and Investor Perceptions of Stockton-on-Tees
  6. Ensuring All Our Target Communities Can Access Economic Opportunity
  7. Making Stockton-on-Tees a Recognised Place of Good Work & Fair Pay
  8. Making Stockton-on-Tees a Recognised Place of Responsible Business & Local Ownership
  9. Ensuring More Wealth is Retained in Stockton-on-Tees and Circulates Locally
  10. Putting More Economic Assets and Power into the Hands of our Local Communities

Further detail on each of these levers can be found in **Appendix 1**.

5. This Strategy was developed alongside key stakeholders, including engagement across all Council departments, external stakeholders and the business community. The outcomes this informed the priority actions under each of the ten levers.

## **COMMUNITY IMPACT IMPLICATIONS**

6. The Inclusive growth strategy has drawn from a wide range of data and intelligence and an Equality Impact Assessment has been completed. But overall, it represents the voice of the businesses in the Borough and residents engaging with the Employment and Training Hub. We've gathered intelligence from:
  - Engagement with our Business Ambassador Group
  - Engagement with member organisations NECC and FSB
  - Feedback from 1-1's with businesses
  - Feedback from residents, actively seeking employment
  - Our Business Survey.

## **CORPORATE PARENTING IMPLICATIONS**

This report does not contain corporate parenting implications.

## **FINANCIAL IMPLICATIONS**

The Inclusive Growth Strategy is aligned with the Council's Medium Term Financial Plan. There are no financial implications as a direct result of this report. Financial implications will be considered through any proposed action to deliver and approval sought at that point.

## **LEGAL IMPLICATIONS**

Any and all legal implications will be identified through careful action planning throughout the delivery of the Strategy noting, in particular, that growing pressures on communities and public services will require effective management of the Council's resources, and that, any decisions made pursuant to the Strategy are also made in accordance with the law to minimise any risk of legal challenge.

## **RISK ASSESSMENT**

The Inclusive Growth Strategy provides the vision for the future of the borough. The greatest risk associated with the Strategy is that the development has not been sufficiently robust and that the wrong priorities have been identified. This risk has been mitigated by a detailed development process included considerable consultation with our business, partners and internally with Members and officers.

## **WARDS AFFECTED AND CONSULTATION WITH WARD/COUNCILLORS**

All Stockton-on-Tees wards affected.

Engagement has been carried out with Regeneration and Housing - Lead Cabinet Member Councillor Nigel Cooke.

Community impact will be measured around interventions within communities as part of the Strategy.

## **BACKGROUND PAPERS**

All relevant background papers are included within **Appendix 1**.

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