

Agenda Item 5

Title:	Economic data and intelligence
Purpose:	To update board members on how evidence generated by the LEP is being used to support policy development and business engagement activity.
Recommendation(s):	That board members note this research activity and endorse the proposals to develop detailed ward level economic analysis for the Opportunities Bucks priority wards, support the next steps in the Local Skills Improvement Plan delivery and support the proposals for a structured programme of engagement with the top 100 Bucks Businesses.
Impact on Risk Register:	It is important that the work programme for the LEP is informed by timely and accurate economic analysis.

Summary

Economic data and intelligence gathered and produced by the LEP research team is being used to underpin a wide range of local economic development activity. The LEP Economic Research Team work closely to provide dedicated commercial insight and data analysis to underpin LEP and local partner investment and programmes of activity within the wider place agenda.

This paper summarises three pieces of work that the team have undertaken in recent months, and how they are informing policy development and/or business engagement activity. These pieces of work are:

- Economic ward profiles
- Identifying skills priorities
- Top 100 businesses

Economic ward profiles

Economic ward profiles are being produced by the LEP to meet the Government's Levelling Up policy priority and to inform the work of the Opportunity Bucks programme which is one of four support programmes that constitute the place-based growth model under the direction of the Buckinghamshire Growth Board).

Profiles are being produced for the 10 wards in Buckinghamshire where people are experiencing the most hardship. These are:

- Aylesbury
 - Aylesbury North
 - Aylesbury North-West
 - Aylesbury South-West

- Chesham
- High Wycombe
 - Abbey
 - Booker, Cressex & Castlefield
 - Ryemead & Micklefield
 - Terriers & Amersham Hill
 - Totteridge & Bowerdean
 - West Wycombe

The ward profiles will include:

- Map of ward
- Characteristics and economic activity of residents (data from the 2021 Census, the Department for Work and Pensions and Ofsted)
 - Age
 - Ethnicity
 - English proficiency
 - Unpaid care
 - Deprivation
 - Qualifications
 - Economic activity
 - Claimant count
 - Occupations
 - Industry
- Profile of the local economy (data from Beauhurst, Companies House, local intelligence)
 - Industry structure
 - Key employers
 - High growth companies
 - Business parks
- Glossary

Data for each ward is benchmarked against county and national averages.

The first draft of the economic profile of the Ryemead and Micklefield ward can be found in **Appendix 1**. All 10 ward profiles will be completed by June 2023.

The ward profiles will be used to inform the activities of the Opportunity Bucks programme, to improve awareness of the current economic assets and major businesses within the area and to help identify gaps in business critical services or support functions such as transport and childcare. The profiles will be cross-referenced with the local community insight to help develop individual action plans for each of the wards.

The profiles will be published on the [Buckinghamshire Economic Intelligence Observatory](#) website.

For further information, contact James Moorhouse – james.moorhouse@buckslep.co.uk.

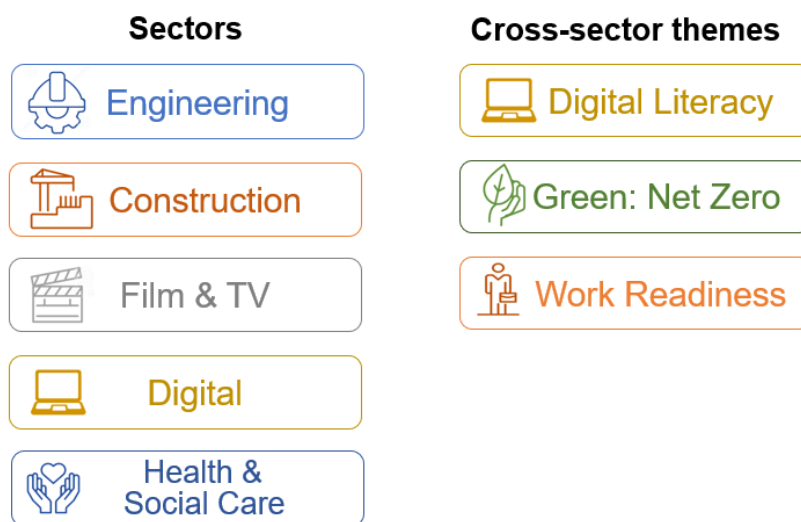
Identifying skills priorities

The LEP research team have also been providing analytical support to Buckinghamshire Business First (BBF) to guide the development of the Buckinghamshire Local Skills Improvement Plan (LSIP).

LSIPs were introduced by the Department for Education in 2022 to empower local employers to set out the key changes needed in a local area to make post-16 technical education or training more responsive to their needs. Employer Representative Bodies (ERBs) are responsible for working with local employers to develop LSIPs. BBF were selected as the ERB for Buckinghamshire. It is the only LEP sponsored Growth Hub in the country to fulfil this role, most other parts of the country have opted to select local Chambers of Commerce.

The Buckinghamshire LSIP project plan was presented to the LEP board in September 2022.

Analysis undertaken by the LEP determined the Buckinghamshire LSIP priority areas for focus. The analysis was presented to and approved by the Buckinghamshire Skills Advisory Panel (SAP)*. The priority areas are set out below.



Around 15 focus groups have been held with employers during 2023 to understand in detail employers' skills needs and establish how local post-16 learning providers can help meet these needs. These were supplemented with one-to-one interviews and an online survey. In total, well over 100 local employers have been consulted. The process has created enthusiasm for local sector skills groups to help facilitate better communication between employers and learning providers. BBF will set up and facilitate these groups.

Further education providers (e.g. Buckinghamshire College Group) will be required to take into account the LSIP when developing their curriculum. The Local Skills Improvement Fund, which will be available for this current financial year 2023-24, will support providers to make the changes identified in the LSIP that will better align provision to local labour market needs.

The final LSIP is currently being drafted and will be submitted to the DfE by 31 May 2023. The LSIP will be launched locally by BBF on Thursday 29th June at the Waterside Theatre.

Philippa Batting will provide a short presentation at our meeting on the next steps required to support the delivery of the LSIP.

Government funding for Skills Advisory Panels was withdrawn in April 2023. It is therefore proposed that linkages between the LSIP and the whole skills agenda, which was the remit of the SAP, will be explored and built upon through the work of the Buckinghamshire Skills Board, which is one of four foundations of the Buckinghamshire Place Based Growth model.

Top 100 businesses

The LEP is in the process of developing a list of Buckinghamshire's 'top 100 businesses'. The aim of the list is to ensure that those involved in business support and economic development within the County are engaging with the companies that are making, or could potentially make, the greatest contribution to the Buckinghamshire economy.

The process for selecting the 100 involved working with BBF to develop the selection criteria and applying the criteria to a wide range of data sources. The broad measures being:

- Largest companies (local employees, turnover)
- Value to area (business rates)
- High potential (scale-ups, innovation funding, fundraising, high growth lists)
- Best in class (award winners)

The list is about 95% developed, with some final refining being undertaken over the next few weeks.

For further information, contact Caroline Hargrave – caroline.hargrave@buckslep.co.uk.

Board members are asked to:

Note this research activity and endorse the proposals to develop detailed ward level economic analysis for the Opportunities Bucks priority wards, support the next steps in the Local Skills Improvement Plan delivery and support the proposals for a structured programme of engagement with the top 100 Bucks Businesses.