



North Devon Council

Report Date: Wednesday, 17 July 2024

Topic: North Devon and Torrington Economic Strategy 2024 - 2029

Report by: Dominic Dunbrook, Place Manager Economic Development and Regeneration

1. INTRODUCTION

- 1.1. North Devon and Torrington Council's previous Economic Strategy expired in 2020. At this point in time, the publishing of a new Strategy was paused due to the Covid-19 pandemic.
- 1.2. An Economic Recovery Strategy was published, covering a 3 year period up to 2024.
- 1.3. A new Economic Strategy for 2024 – 2029 has been developed in conjunction with many stakeholders, including Councillor Workshops, strategic partners, industry leaders and education establishments. The Strategy can be found at Appendix A.

2. RECOMMENDATIONS

- 2.1. That members adopt the North Devon and Torrington Economic Strategy 2024 – 2029.

3. REASONS FOR RECOMMENDATIONS

- 3.1. To seek Members approval for the publishing of the new Economic Strategy for North Devon and Torrington so that we can create the sustainable growth for our economy. Providing career pathways for our younger generations and life-long jobs for all North Devon residents.

4. REPORT

- 4.1. The core of this 5 year strategy for North Devon and Torrington District Councils is to serve as a public sector catalyst for the right kind of growth in our region. Supporting the vital industries who have started up and grown here over many years and setting the right conditions for new industry to help diversify the opportunities open to residents.
- 4.2. The Strategy sets out the under-pinning conditions for growth that will need to be addressed alongside growing our economy. Protecting our natural capital, providing housing for those who need it, improving our infrastructure to reduce barriers to movement and growth. Alongside a vibrant skills offer at higher and further education levels, provided here in North Devon that meet current and future industry needs.

4.3. The supporting technical document, Appendix B, brings together a range of economic and socio-economic statistics for the area. 4 key statistics have been highlighted within the Strategy as targets for improvement during the period of this Strategy.

4.4. The Strategy will be complimented by a series of 'action plans' around the Clusters highlighted. These action plans will be produced with direct input from industry leads from within Pharmaceuticals/healthcare, farming, tourism, manufacturing and the creative industries.

4.5. The key data statistics highlighted in the Strategy will be the measure of success at the end of the document period. Annual checking of the data will be carried out and action plans altered in line with results showing.

4.6. The Strategy sets out an ambitious approach to growing our economy in North Devon and Torridge. Supporting our existing sectors to continue being prosperous and setting the right conditions for new industries to relocate. We will measure success by our key metrics as set out in the Strategy and develop action plans that include industry voices.

5. RESOURCE IMPLICATIONS

5.1. Officer time has and will continue to be involved from Place, Property and Regeneration team. Communications will be engaged to promote the Strategy once it is adopted. Ongoing work to create action plans will primarily be done in-house within the Economic Development and Regeneration team. Staff from North Devon + may also be involved in shaping some of the action plans with us.

6. EQUALITIES ASSESSMENT

6.1. There are no equalities implications anticipated as a result of the publication of this Strategy. Individual projects that may come as a result of future economic action plans would be individually assessed for equalities impacts.

7. ENVIRONMENTAL ASSESSMENT

7.1. There are not any environmental implications anticipated directly as a result of the publication of this Strategy. Individual projects that may come as a result of future economic action plans would be individually assessed for environmental impacts.

8. CORPORATE PRIORITIES

8.1. The North Devon and Torridge Economic Strategy will contribute towards the delivery of the Corporate Plan priorities, principally, pride of place and prosperity, climate and environment and housing.

9. CONSTITUTIONAL CONTEXT

9.1. Article 4.5.15



10. STATEMENT OF CONFIDENTIALITY

This report contains no confidential information or exempt information under the provisions of Schedule 12A of 1972 Act.

11. BACKGROUND PAPERS

The background papers are available for inspection and kept by the author of the report.

12. STATEMENT OF INTERNAL ADVICE

The author (below) confirms that advice has been taken from all appropriate Councillors and Officers:

Dominie Dunbrook, Place Manager, Economic Development & Regeneration