



Staffordshire Leaders Board

Economic Vision & Priorities

9th March 2023

1. Background

- 1.1. At the meeting of the Staffordshire Leaders Board in December, it was agreed that an economic vision and priorities document would be developed by the Economic Growth Directors Group to guide future work programmes and enable effective communication of our shared economic goals. Together, we all share the same ambition: to make sure both residents and businesses flourish, right here in Staffordshire. Our shared vision and priorities set out those opportunities we will strive to take advantage of and the challenges we will work to address in our aim of ultimately achieving this ambition.
- 1.2. The Staffordshire economy generates around £18 billion in Gross Value Added (GVA) every single year, making the county one of the largest economic areas across the West Midlands. Over the last ten years around 44,000 jobs have been created in Staffordshire, the skill levels of our population have improved vastly, whilst the number of people choosing to start a business within the county has increased greatly and is now in line with the national average for the first time. Whilst we have therefore had many successes, we have no intention of resting on our laurels and will drive forward our plans for the local economy as set out within our shared economic vision and priorities.
- 1.3. Whilst our economic vision and priorities document sets out those priorities that we will aim to achieve to deliver our long-term, 10-year vision for the Staffordshire economy, it will be important that we are able to remain flexible in our approach to deal with any challenges and opportunities as they arise. It is therefore proposed that a supporting delivery plan is developed in the coming months, to be reviewed annually, to set out those projects and programmes that we will deliver to both achieve our longer-term ambitions but also address any immediate challenges and to take advantage of any opportunities. We are not starting from scratch, and this will build upon the work already undertaken on projects such as the economic growth pipeline and investment prospectus.

2. Recommendations





2.1. The Staffordshire Leaders Board:

- a. Approves the final version of the Economic Vision & Priorities.
- b. Agree for a supporting delivery plan to be developed by the Economic Growth Directors Group over the coming months, to be considered by the Leaders Board in the summer.

3. List of Background Documents / Appendices:

3.1. Appendix 1 – Staffordshire Leaders Board Economic Vision & Priorities

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