



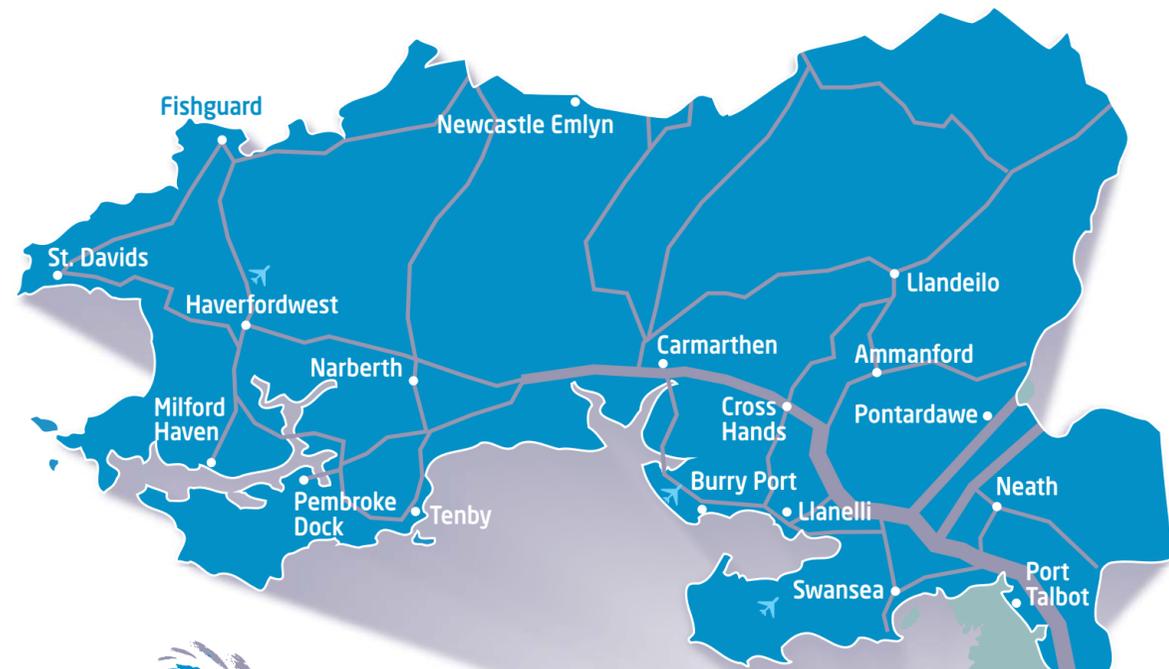
What's next?

We have already done some work to identify potential projects for each of the five strategic aims in the strategy.

The purpose now is to engage with Businesses and other interested parties to identify the priorities for the Swansea Bay City Region going forward, ready for the new structural funds programme when it is open for business. There will be a number of face to face meetings and discussion groups arranged throughout the Autumn and Winter of 2013 to ensure we are ready.



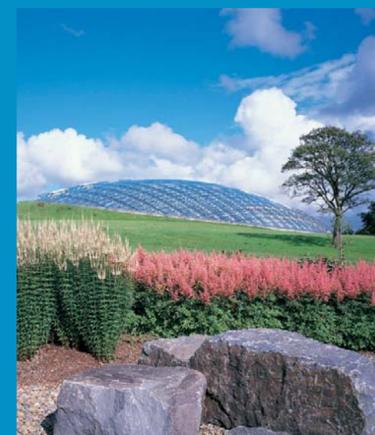
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CITY REGION



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 @SB_CityRegion

 Swansea Bay City Region



What is it about?

There is no hard and fast definition and city regions rarely correspond neatly to existing administrative boundaries.

A City Region is a core city, conurbation or network of urban communities, sharing resources such as a central business area, labour market and transport network. **In other words a city region is one where most of its population conduct most of their lives & they work, trade, shop, live and spend leisure time there.**

The Swansea Bay City Region encompasses the Local Authority areas of Pembrokeshire, Carmarthenshire, City and County of Swansea and Neath Port Talbot.

City Regions offer a new approach to economic regeneration:

- Larger and more efficient labour markets and therefore better prospects for job creation;
- Scope for better planning of housing, transport, support for business and other services beyond existing administrative boundaries;
- Better prospects for attracting investment, innovation and value added economic activity.

Why do we need one?

In economic terms 'size matters' - and Wales currently doesn't have it.

The relative economic performance of the Swansea Bay area has been poor and the ongoing nil or very low economic growth scenario means that this is unlikely to improve in the short to medium term.

In addition, the challenges in terms of job and wealth creation remain the same today as they were a generation ago with all the related social issues such as health, poverty and community cohesion.

Numerous national and regional economic strategies have made very little impact on the region's economic performance and it is time we tried a different approach.

Key facts and figures

GVA growth (the primary indicator used to measure an economy's overall performance) in South West Wales has been consistently below that of the UK and Wales over the past two decades - in 2010 it was 77% of the UK average equivalent to only 94% of the Welsh level.

This productivity deficit matters - we are losing ground to the rest of Wales and the UK. Over time we will become less wealthy than our neighbours.

The challenge of creating new and sustaining existing employment for the region and its workers.

Forecasts indicate that employment levels in South West Wales will not return to their level in 2010 until at least 2028 - with a potentially devastating impact, particularly on our young people.

In addition to these headline challenges, there are a number of **other key issues**:

- We have too few businesses and we are not growing our business base quickly enough;
- There are major skills deficits - not enough people with higher level qualifications and too many with no qualifications at all;
- Unemployment and economic inactivity levels are too high;
- Our infrastructure is not meeting the needs of modern business and communities;
- Too many of our communities suffer high levels of deprivation and poverty.

But looking at the region as a whole presents a number of opportunities we can build on:

South West Wales is a major driver of the Welsh economy with some globally significant businesses and strengths in key sectors with significant growth potential. We have leading Higher and Further Education institutions and important innovation and knowledge economy assets.

We also benefit from a stunning natural environment with a highly attractive quality of life offer.

... and a Swansea Bay City Region with a population of ca 700,000 can provide the necessary scale to tackle economic regeneration differently.

What has happened so far?

In July 2013, Edwina Hart, Minister for Economy, Science & Transport officially launched the Swansea Bay City Region, the first of its kind in Wales. **The City Region has been designed to create jobs, boost prosperity and encourage inward investment.**

We recognise that in order to achieve economic success long-term we need to address the single most important issue that the region is facing - the growing productivity deficit when compared with the rest of the UK.

We brought together key organisations in the region to carry out a comprehensive, frank and honest assessment of the scale of the challenges we face and the opportunities we must grasp.

This is a new approach to economic regeneration - it is about the region coming together, for the first time, to deliver a Strategy and Action Plan which is designed to address these challenges in the round.

The Swansea Bay City Region - Economic Regeneration Strategy is about coming together and working together to improve the prospects of our communities, businesses and economy.



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What do we want to achieve?

By 2030, South West Wales will be a confident, ambitious and connected European City Region, recognised internationally for its emerging Knowledge and Innovation economy.

The key high level target of the Strategy is that by 2030 productivity levels in the Swansea Bay City Region are once again at 90% of the UK level.



We have identified a number of strategic aims to help us achieve this:

Business Growth, Retention and Specialisation

We want to:

- Develop a more entrepreneurial culture across the region;
- Encourage a more dynamic and sustainable business start-up market;
- Provide tailored business advice and support for retention and growth;
- Better support large employers across the region in both the public and private sectors;
- Develop a first rate inward investment offer.

Skilled and ambitious for long-term success

We want to:

- Improve attainment and ambition in our lowest performing schools;
- Ensure that Further and Higher Education provision is aligned to the needs of growth sectors;
- Target individuals who are in work promoting awareness of up-skilling, progression and training opportunities;
- Change the culture and help people to be more ambitious for their future.

Maximising job creation for all

We want to:

- Support people to get back into work through a range of targeted support programmes;
- Increase the level of new business starts including social enterprises;
- Increase job opportunities by supporting employment growth in the region's businesses;
- Improve opportunities for our children and young people.

Knowledge Economy and Innovation

We want to:

- Develop a coherent long-term innovation strategy that is well aligned with EU thinking;
- Maximise the long-term potential of Swansea University's new Science & Innovation Campus;
- Adopt a strategic approach to nurturing new businesses through business incubation and innovation;
- Better integrate and co-ordinate our R&D assets across the region;
- Establish strong international connections and partnerships.

Distinctive Places and competitive Infrastructures

We want to:

- Establish a coherent investor and visitor proposition;
- Develop effective and strategic long-term spatial planning for growth;
- Address strategic transport issues to unlock long-term growth;
- Develop competitive Next Generation Broadband and 4G offers.

