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.

We have already done some work to identify potential projects for each of the five strategic aims in the strategy.
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, inner and outer transport networks. In other words a city region is that part of most of its population conduct most of their lives when 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;
  - Ensure that Further and Higher Education provision is better integrated and co-ordinated;
  - Support people to get back into work through better training and education 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.

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.

There is a new approach to economic regeneration. It is about this 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 jointly to improve the prospects of our communities, businesses and economy.

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 and 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 jobs andirts have been present in the same form, if not in quite the same way, for a generation ago with all the related social issues such as health, poverty and community cohesion.

Numerous national and regional economic strategies have been developed over the past two decades – in 2010 it was 77% of the UK average and 79% of the Welsh average. By 2028 - with a potentially devastating impact, particularly on our young people.

Forecasts indicate that employment levels in South West Wales will not return to their level in 2010 until at least 2030 – with a potentially devastating impact, particularly on our young people.

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

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

Business Growth, Retention and Specialisation

- Create a more entrepreneurial culture across the region;
- Ensure a more dynamic and sustainable business start-up rate;
- 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 clear investment offer;

Skilled and ambitious for long-term success

- 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 scale operating 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

- Support people to get back into work through a range of supported job creation initiatives including social enterprises;
- Promote the Swansea City Region as a start-up market;
- Increase job opportunities by supporting economic growth in the region, business and employment opportunities for our young people and social enterprise.

Knowledge Economy and Innovation

We want to:

- Develop a coherent plan for economic activity that is well aligned with EU thinking;
- Maximise the long term potential of Swansea University’s new Science and Innovation Park;
- Adapt a strategic approach to maximise new growth in Knowledge and Innovation;
- Better integrate and coordinate our EU and international partnerships across the region;
- Establish strong international and regional partnerships.

Distinctive Places and competitive Infrastructures

We want to:

- Establish a coherent economic and social proposition;
- Develop effective and strategic brand for spatial planning for growth;
- Address strategic transport links to attract new growth;
- Develop competitive Rail Passenger Services and road links.

Key facts and figures

- Employment 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 decade - in 2010 it was 77% of the UK average and 79% of the Welsh average.
- Our infrastructure is not meeting the needs of modern business and communities;
- Too many of our communities suffer high levels of deprivation and poverty.

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

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