



**Glasgow City Council**  
**City Administration Committee**

**Item 1**

3rd November 2022

**Report by Susan Aitken, Leader of the Council and Convener  
for City and City Region Economy and Just Transition**

**Contact: Kevin Rush**

**Ext: 74613**

**GLASGOW ECONOMIC STRATEGY 2022-2030**

**Purpose of Report:**

To update Committee on the development of the Glasgow Economic Strategy 2022-2030

**Recommendations:**

It is recommended that Committee

- a) Consider the contents of this report;
- b) Notes the engagement with economic development partners across the city and city region; and
- c) Approves the Strategy and instructs officers to move forward with implementation.

Ward No(s):

Citywide: ✓

Local member(s) advised: Yes  No  consulted: Yes  No

## **1 Background**

- 1.1 Glasgow's current economic strategy was launched in 2016, refreshed in October 2019, and is due to run until 2023. However, economic analysis highlights that Covid-19 has delivered a fundamental realignment of how our, and the global, economy works. Therefore, it is important that any new strategy is created to reflect the new economic reality our city faces.
- 1.2 In the weeks immediately following the March 2020 lockdown, the Leader of the Council convened the Glasgow Economic Recovery Group (GERG), drawing together key economic development partners. On 28<sup>th</sup> August 2020 the GERG Action Plan was approved, providing a blueprint for the city's economic response to Covid-19 to date.
- 1.3 The need for a new Economic Strategy is also driven by the Climate Emergency, so that efforts to grow the city economy are sustainable and reflect our net-zero carbon commitments.
- 1.4 The draft strategy was considered by the Neighbourhoods, Housing and Public Realm Policy Development Committee on 8<sup>th</sup> March 2022 and has been referred to the City Administration Committee for approval.

## **2 The Glasgow Economic Strategy and the City Region**

- 2.1 During 2021, the Intelligence Hub within Glasgow City Region, carried out a detailed analysis of the regional economy.
- 2.2 This analysis underpins the Regional Economic Strategy for the Glasgow City Region (GCR), outlining that our economy faces three Grand Challenges. By working closely with the Intelligence Hub, officers within Economic Development have confirmed that the Grand Challenges outlined in the regional strategy align with the major challenges at a city level. These are:
  - Enhancing Productivity;
  - The Climate Emergency; and
  - Creating an Inclusive Economy.
- 2.3 Glasgow is the heart of Scotland's only metropolitan region and a city with a well-established international reputation. In addressing these Grand Challenges, Glasgow will draw on the wealth of talent and resource that exists.
- 2.4 Further analysis has identified nine themes crucial to our efforts.
  1. Developing a Green Economy
  2. Growing our Economy
  3. Inward Investment and Internationalisation
  4. Innovation
  5. City Investment and Financing
  6. Employment and Skills

- 7. A Fairer Glasgow
- 8. Infrastructure and Place
- 9. Supporting Key City Assets

2.5 This new economic strategy for the city outlines a wide range of actions that will contribute to tackling the Grand Challenges, including, but not limited to:

- developing an action plan for the implementation of the Glasgow Green Deal;
- supporting the city's key sectors to grow through identification of challenges and opportunities;
- supporting the growth of the Foundational Economy to implement living wage, skills progression, and adoption of new business processes that support business growth;
- developing a package of support, including supported office accommodation, to maximise success in attracting inward investors to Glasgow and to support the growth and expansion of existing investors;
- creating a holistic, all age employability pipeline based on individual need by 2023;
- working with partners to expand the digital skills offering to meet identified demand for skills in the city; and
- encouraging more fit-for-purpose industrial space to support sustainable manufacturing.

2.6 The three Grand Challenges will allow the Council to ensure that the Strategy is flexible enough to react to local, national and global economic stresses and strains that may emerge and introduce actions that support economic resilience to address the identified impacts.

2.7 This strategy has been drafted in uncertain times. The reality of the cost-of-living crisis has become stark, we are still recovering from the impact of the Covid pandemic, inflation is a major pressure and the financial markets in the UK are in a state of flux. As a result, this strategy will be closely monitored to ensure it remains relevant to the challenges we face.

2.8 The strategy is hosted on the Foleon digital platform, enabling the document to be easily updated, and it can be viewed [here](#).

### **3 Consultation Process**

3.1 The development of the Glasgow Economic Strategy has involved working with colleagues across the Council, the City Region and national government, as well as our economic development partners.

3.2 Monthly progress updates were provided to the GERG Executive, comprising senior representatives of the Glasgow Economic Leadership (GEL) and the Glasgow Partnership for Economic Growth (GPEG).

- 3.3 The formal consultation process involved presentations to the GEL Board on 10<sup>th</sup> January 2022, GPEG on 18<sup>th</sup> January and the Glasgow Business Resilience Council on 18<sup>th</sup> January. In presenting to these groups, the draft strategy has been considered by over 1,000 public, private, third sector and academic stakeholders in the city.

#### 4 Policy and Resource Implications

##### Resource Implications:

*Financial:* All costs will be met from existing budgets.

*Legal:* N/A

*Personnel:* N/A

*Procurement:* N/A

##### Equality and Socio-Economic Impacts:

*Does the proposal support the Council's Equality Outcomes 2021-25? Please specify.* Yes, specifically Outcomes 1 and 2 through a range of employability offers.

*What are the potential equality impacts as a result of this report?* Positive impact.

*Please highlight if the policy/proposal will help address socio-economic disadvantage.* The strategy will deliver economic and social value through a range of channels, including increased economic investment, job creation, improved skills and improvements to public health.

##### Climate Impacts:

*Does the proposal support any Climate Plan actions? Please specify:* The strategy places the Climate Emergency and its subsequent interventions at the heart of economic objectives, in line with the Council's commitment to being net zero carbon and climate resilient by 2030.

*What are the potential climate impacts as a result of this proposal?* A significant reduction in carbon and increased energy efficiency and climate resilience across all economic sectors.

*Will the proposal contribute to Glasgow's net zero carbon target?* Yes, the strategy will make substantial contributions to this objective, including commitments to implement the Glasgow Green Deal, develop further the circular economy, build the green economy, proceed with C40 Thriving Cities Initiative commitments, and consider the Green Economy Recommendations from the Citizens' Assembly.

**Privacy and Data Protection Impacts:** None.

## **5 Recommendations**

5.1 It is recommended that Committee:

- Consider the contents of this report;
- Notes the engagement with economic development partners across the city and city region; and
- Approves the Strategy and instructs officers to move forward with implementation.