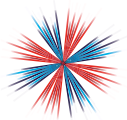




Developing a Local Industrial Strategy for Dorset



**INDUSTRIAL
STRATEGY**



HM Government



Developing an ambitious Local Industrial Strategy for Dorset

“ Dorset’s Local Industrial Strategy will create exciting, well-paid jobs in new industries; it will upskill and increase competitiveness in our high employment sectors and unlock greater productivity and earning power across the city-region.

Jim Stewart, Chair, Dorset LEP



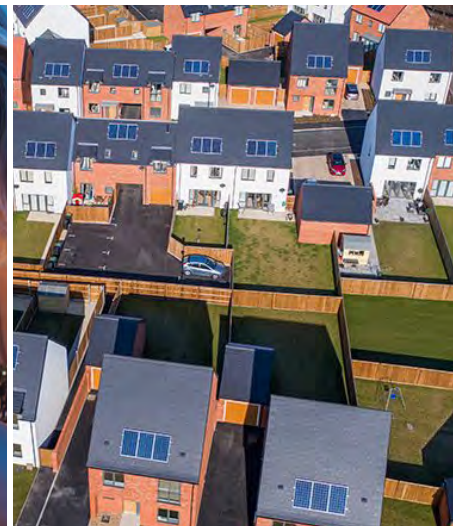
The Government’s National Industrial Strategy sets out long-term economic and investment priorities for the UK. It aims to boost productivity by helping businesses create good jobs and increase wages with investment in skills, industries and infrastructure. In December 2018 the Government asked Dorset Local Enterprise Partnership to help deliver this strategy by developing a Local Industrial Strategy (LIS) for Dorset.

Working in close collaboration with local businesses, organisations, BCP Council and Dorset Council, Dorset’s LIS will be a twenty-year plan to increase productivity, innovation, earnings and well-being across the county, delivering on an ambition to create a local economy that is sustainable, innovative, resilient and inclusive.

The opportunity

Technology advancements are transforming the way we live and work, especially in more rural areas like Dorset. This ‘new industrial revolution’ will see government and businesses working together to shape a stronger, more inclusive economy.

Dorset is an outstanding place to live, work and do business. Our Local Industrial Strategy will unlock post-Brexit opportunities, deliver ambitious investment plans, inject growth and prosperity in to the business community and improve the quality of life for all.



Progress to date

Over the last two years, Dorset LEP has produced a series of economic reports and visionary documents which tell the story of Dorset’s economic successes, specific challenges and ambitions to date alongside steps needed to boost our productivity and increase our contribution to UK plc. Written in collaboration with the private and public sector, they collectively provide a solid foundation for developing our Local Industrial Strategy.

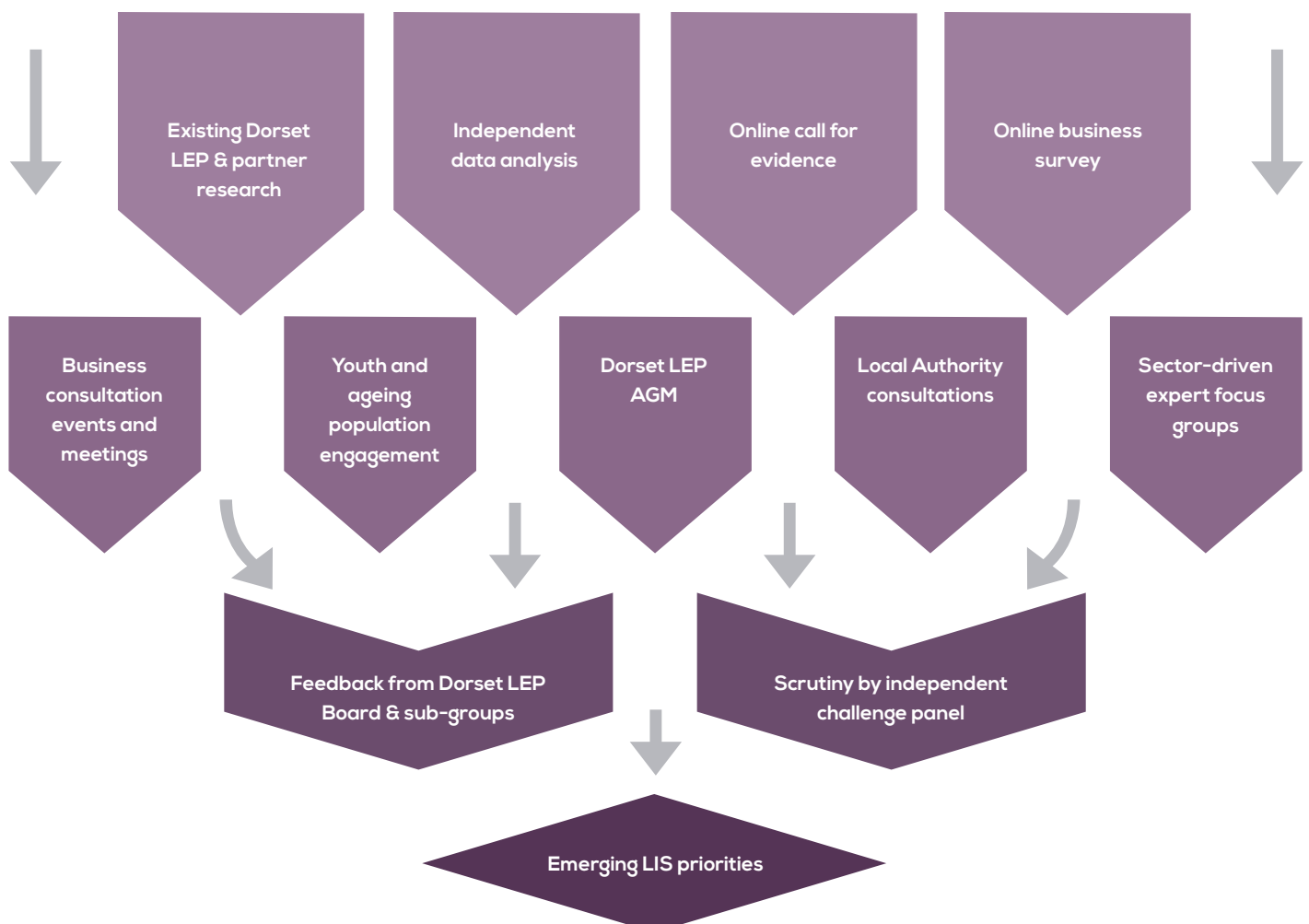
Over the past four months we have grown our evidence base through submissions from a range of local economic development stakeholders in the public, private and voluntary sectors. This has included data sets, research papers, surveys and strategies highlighting the importance of innovation, future growth of industries, technologies and skills.

And last month we held public consultation events across the county enabling businesses and stakeholders to input and influence the development of Dorset’s LIS. As we develop our emerging thinking, we will continue to test this with businesses and other partners during 2019.

Dorset's Local Industrial Strategy – timeline

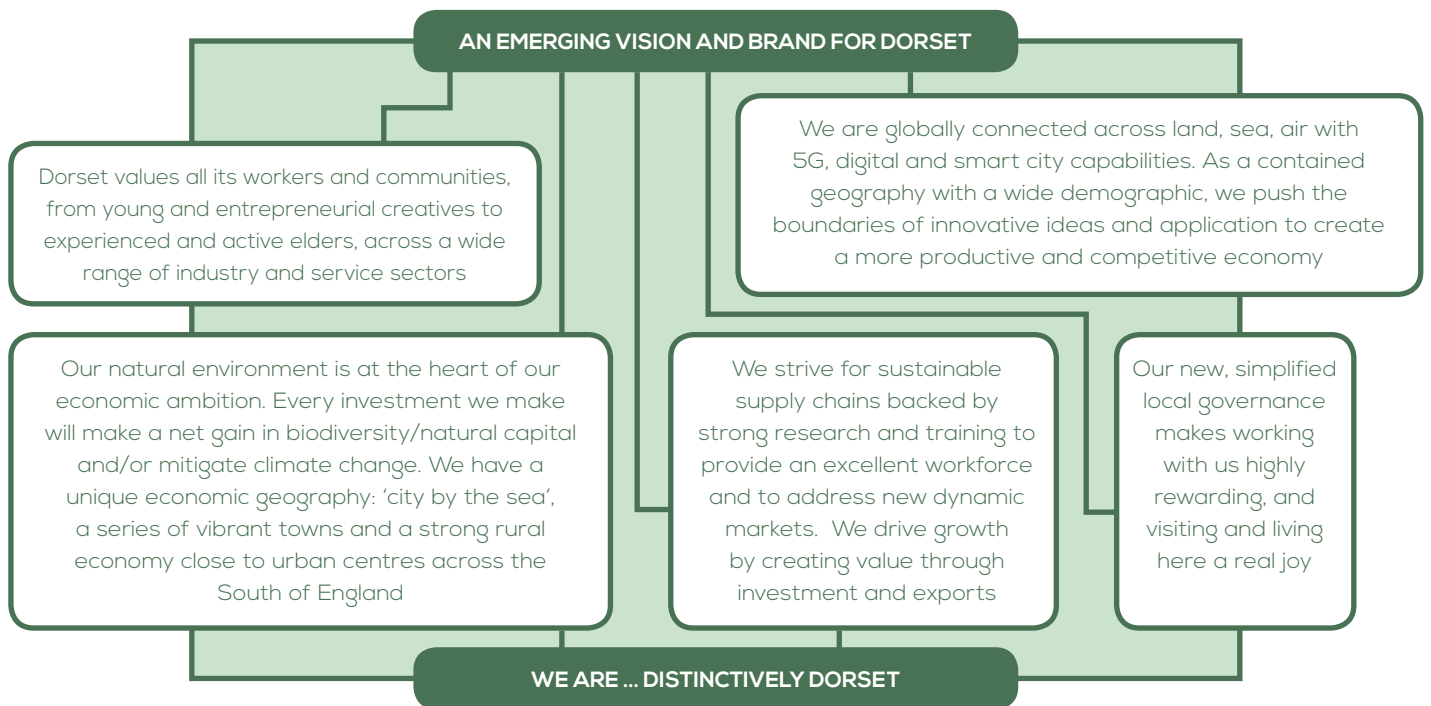


Dorset's Local Industrial Strategy – process



Emerging priorities

Dorset Local Enterprise Partnership is already engaging with partners and local business to identify priorities. These will form the basis for future discussion with public and private investors and senior decision makers locally, nationally and beyond. It is important that we share and test our thinking along the way – improving our focus and ensuring that we capture what's important.



A DYNAMIC COASTAL CITY REGION

- A new sustainable engine for urban productivity, driving productivity-led growth across the whole region
- Value-driven and underpinned with innovation & local skills
- Working across Dorset to grow human and productive capital such as:
 - **clusters of ideas:**
e.g. in creative, engineering & health innovation
 - **clusters of people, assets & business**
- Using the data and technology revolution to better support an ageing population



BESPOKE CONNECTIVITY FOR HIGH PRODUCTIVITY

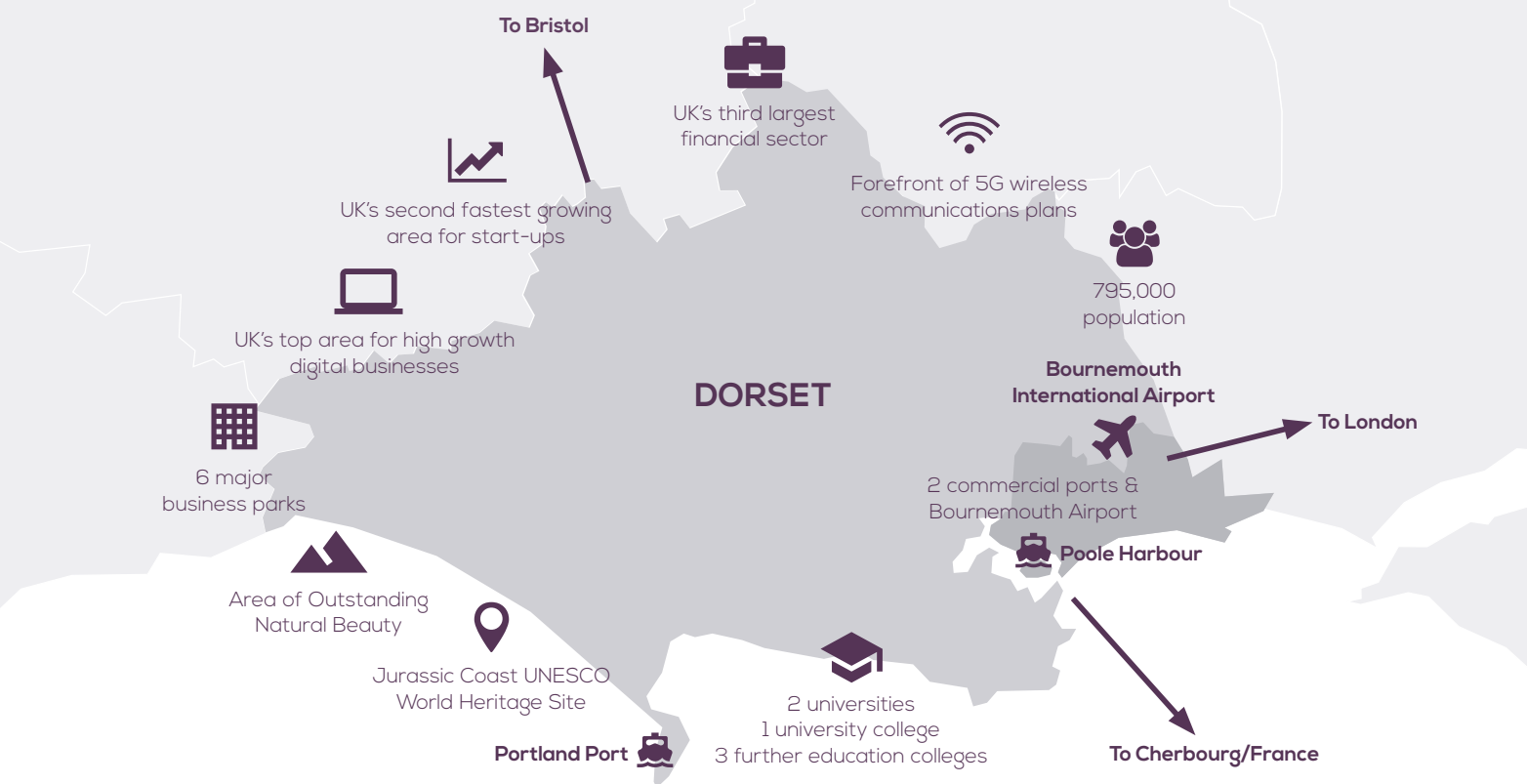
- Pursuing better virtual and real communications
- Tackling coastal congestion with novel solutions
- Linking to the M3/M4/M5 corridors.
- Improving the infrastructure for Dorset's 'chain' of towns
- Dynamic 'centres' for sustainable futures
- Building physical & intellectual capital: such as supporting demand-led education and our SMEs to invest, innovate and export



SOCIAL AND ENVIRONMENTAL FUSION

- Achieving prosperity and growth through a harmony of natural and human capital
- Transforming and preserving our environment
- Tackling climate change through ideas, infrastructure and people
- Supporting a flourishing ageing population which is also appealing to the young: through innovation and capacity in health, leisure, the natural environment and culture
- Net gains in 'green & blue' services/amenities
- Embedding the foundations of productivity to promote business and social well-being

Dorset has a robust economy worth £17 billion per year, backed by impressive employment levels and high business survival rates. Home to multi-national corporations and fast growth local enterprises, its 47,000+ businesses support 342,000 jobs across a region equal in size to Bristol. With burgeoning high-growth sectors, an established industrial base, two new streamlined councils and a world-class coastline, countryside and maritime environment, Dorset has immense economic potential and an exciting future.



POSITIVE FACTS ABOUT OUR ECONOMY

- 4% average growth rate p.a. in Bournemouth and Poole between 2012-2017 compared to 3.6% across UK
- Employment in creative industries up 15% over last 2 years
- Bournemouth produces 3.8 tonnes of CO² per capita compared to 5 tonnes per capita in other urban areas
- Bournemouth's financial and insurance activities are 2.5 times greater than the 'average' UK profile
- Dorset's environmental economy is worth around £1.5bn p.a. – equivalent to 8%-10% of the overall economy



BUT THERE IS MORE WORK TO DO TO IMPROVE OUR ECONOMY

- Almost 1/3 of job vacancies are due to skills shortages
- Dorset Council area has UK's lowest home ownership for 24-35 year olds – just 15.8% are homeowners
- Weymouth and Portland – 322nd out of 324 local authority areas for social mobility
- Dorset's hourly GVA is £29.20 compared to £33.60 UK average indicating differential output gap of £2.5bn p.a.
- Average house price in Christchurch and East Dorset is 13x average annual salary of those who live there



WE HAVE SOME UNIQUE ASPECTS TO BE HARNESS AS REAL OPPORTUNITIES

- Two-thirds of Dorset is covered by either environmental designations or rated as high-risk of flooding
- In 2017, Dorset achieved average unemployment rates of 2.9%, compared with 4.4% equivalent UK average
- 28.6% of Dorset's population are over 65 – the highest proportion of any UK county (average is 18%)
- By 2029 in Dorset there will be almost 1 person of state pension for every person of working age
- By 2025, 39% of Dorset's population is expected to be over 60 compared to 23% in England

Current position and next steps

This paper is based on detailed data analysis and extensive dialogue with local stakeholders and partners. The resulting emerging priorities introduced in this text, which are distinct to Dorset and could make a specific contribution to the UK economy, are still evolving. This is not our final economic proposition for Dorset. Prior to writing the Local Industrial Strategy, we welcome your views on Dorset's economy and the approach detailed here to help further identify our local and very specific competitive advantages and opportunities.

We hope that the emerging themes in this document resonate with you and inspire you to engage with us and contribute to the development of Dorset's Local Industrial Strategy.

Share your views

- What is your reaction to our 'Emerging Priorities'?
Have we missed any important areas of focus?
- Which of Dorset's place-based assets do you believe are most important to our economic growth and should feature in Dorset's Local Industrial Strategy?
 - What support is needed to ensure our global, competitive strengths reach their full potential?
 - What practical steps could we take to better support businesses in Dorset?
 - How could you, or your organisation, contribute to delivering an ambitious Local Industrial Strategy for Dorset and what would enable you to do so?
 - Is there anything else you would like to tell us about the development of Dorset's Local Industrial Strategy?

Send your insight to
DorsetLEP@bournemouth.ac.uk



Stay informed:
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