

## **Leeds Agenda for Improved Economic Performance**

### **Executive Summary**

Leeds has been an economic success story in recent years, building on an already thriving place to take advantage of economic opportunities and drive the city forward.

The Agenda for Improved Economic Performance is being written at a time of economic turmoil in the UK and across much of the world. The changed environment and the uncertainties it brings demonstrate that now is not a time for inaction locally. We have therefore taken stock of the Leeds economy, our role in the region and the means at the collective disposal of the public, private and third sectors.

The work of the Leeds Economy and Skills Partnership in developing this document has led us to conclude that our broad approach over the past decades, which fosters the conditions in which economic activity can flourish, has been the right one. The Leeds way of working is collective leadership and partnership, alert and ready to improvise, learning by doing, weighing up opportunities, guiding rather than directing.

### ***Where have we come from***

Throughout our economic history Leeds has been a city of diversity, innovation, flexibility, creativity and enterprise. A city able to adapt to new economic challenges, and in spite of times of adversity, a city which has continued to thrive.

Leeds has always been a city which has encouraged, nurtured and promoted enterprise. Even as the wool trade declined and the mills along the river fell into disuse, new ideas emerged to take their place and ensure that the city reinvented itself and maintained its position in global commerce. With its rich history, diverse economy, creative and enterprising people and cosmopolitan atmosphere, the city has never rested on past glories and has always been conscious of the dangers of becoming complacent.

### ***Where are we now***

Today Leeds is a city of regional, national and growing international importance. We are widely recognised as the regional capital of Yorkshire and the Humber. Economically we have one of the most diverse economies in the UK, with highly skilled labour force and key innovation assets. As a place, Leeds has a thriving city centre, and in recent years has seen the realisation of major development and regeneration projects. And, perhaps our greatest asset is the quality of life on offer to those who live, work and visit the city, with over two third of the districts land being open space, public parks, gardens and green belt.

## Appendix 1

However this is not the full story, as there are still areas where the city needs to improve and key challenges which must be addressed. These include; the City's economic performance at a European level; the continued high levels of deprivation, particularly in the inner city; the need for improved enterprise and residents skills levels; and major improvements to the City's transport networks.

### ***Where do we want to be***

For improved economic performance and a resilient economy we need a diverse economy which is **a great place with skilled people and competitive businesses.**

These are the key themes of our agenda. They are bound together by the '**golden thread**' of diversity, flexibility, innovation, creativity and enterprise. It is this 'golden thread' that holds the economy together in its partnerships and networks and has led to a thriving city that has met every economic revolution head on and continued to grow.

Leeds is a city that has adapted to change and prospered. The 'golden thread' should continue to be our guiding light in the future. However there are also two other themes that our agenda must meet: those of **sustainability** and **inclusivity**. These have often been overlooked in the past but must now form a cornerstone of our future economy

### ***How do we get there***

We face major challenges of global competition, resource constraints, climate change and demographic change. We cannot predict the future but we can be prepared by helping to shape an economy that is resilient and flexible and that can adapt to the changing needs of business and people.

Economic prosperity has historically been driven by a combination of employment growth and productivity growth. For Leeds to be a successful economy in the future, increasing current levels of productivity will be essential.

The government identifies five drivers of productivity: investment, skills, innovation, entrepreneurship and competition. These provide the foundation for the three key objectives of the *Agenda*.

Our task therefore is to maintain and improve our assets, develop our strengths and opportunities and tackle areas of under-performance so that the productivity drivers can combine effectively.

We will undertake this task and achieve our ambition through our three key objectives of **great place, skilled people and competitive businesses**. Each

## Appendix 1

of these objectives has an action plan to deliver against, these were drawn up following stakeholders workshops. The following highlights our key priorities:

### ***Great place***

In order to achieve this objective we have identified five spatial priorities and five thematic priorities;

*Spatial priorities;* City centre & Rim, Aire Valley Leeds, Holbeck Urban Village, Leeds Bradford Corridor, and The Neighbourhoods.

*Thematic priorities;* The City Centre, Transport, Culture & creativity, Housing, and Partnership.

### ***Skilled people***

Our aims for this objective centre around the four priorities of;

- Inward investment and regeneration
- Employability
- Continuous development (workforce development)
- Partnership working

### ***Competitive Businesses***

Our priorities are;

*To promote Leeds as a 'city of enterprise', through;*

- encouraging residents to develop enterprise skills and aspire to set up their own business
- developing the best possible environment to attract businesses to start up and grow

*Maximise the economic benefits from key assets in Leeds*

- Innovation
- Global networks
- Flagship developments