

ECONOMIC DEVELOPMENT STRATEGY 2023-2027 - CONSULTATION DRAFT

Item FRP 23/21 referred from Finance, Regeneration and Property Scrutiny Select Committee of 25 July 2023

Member approval was sought on the consultation draft of the Economic Development Strategy 2023-2027, attached at Appendix 1, which was set within the context of the Corporate Strategy 2023-2027 recently approved by Council.

The draft Economic Development Strategy set out a vision that covered four key elements – resilience, dynamism, inclusivity and sustainability. Seven themes underpinning the vision were outlined in 1.2.2 of the report and detailed in Appendix 1, each with a number of actions identified with an aim to support the economy.

Subject to approval of the draft Strategy, a four-week public consultation was intended to be undertaken in September 2023 to seek views of the key economic partners, including members of the West Kent Partnership, local business support providers, business representative bodies, such as the Chambers of Commerce and the Federation of Small Businesses, as well as individual local businesses in the borough. Outcome of the consultation was anticipated to be reported to a future meeting of the Scrutiny Select Committee to seek formal adoption of the Strategy.

Members had an in-depth discussion in respect of the linkage between the Action Plan and the Economic Dashboard and the proposed plan to review the performance of the Strategy on an annual basis.

During discussion, the focus on the climate change agenda and sustainable growth was highlighted, with particular reference made to reducing carbon footprint and supporting the local business community to move towards carbon net zero. Collaborative working with education providers was considered another key in delivering the plan with regard to ‘a greener more productive economy’.

RECOMMENDED*: That

- (1) the report be noted; and
- (2) the consultation draft of the Economic Development Strategy 2023-2027, as set out in Appendix 1, be approved.

*** Referred to Cabinet**