

Transforming our **Economy & Infrastructure**

Why this priority is a well-being objective.

- We want to raise economic performance to create wealth and employment opportunities to improve the economic well-being of Swansea's citizens.
- We want to lever all investment and funding opportunities in realising this objective including UK Government City Deal, Levelling up and Shared Prosperity Fund, Welsh Government Transforming Towns, Economy and Creative Wales and other major funders.
- We want to ensure our local economies are supported to achieve resilience in the face of future global, national and regional challenges, in particular the city centre and our small independent businesses and organisations that are the fabric of our communities large and small.
- We want to provide an enabling approach to support individuals, businesses and communities through our employment and business support, regeneration activities, cultural assets, transport connectivity, planning and other support and regulatory frameworks in delivering these practical measures.
- We want to ensure Swansea is a place characterised by sustainable communities with sufficient good quality housing and places for work and leisure.
- We want to continue to forge strong, hard-working networks with our external partners who are co-delivering with the Council.
- We want to take advantage of untapped growth potential to generate sustainable energy, deliver on net zero commitments, protect the environment and boost the economy.

The longer-term challenges this well-being objective will help address.

- Post-Covid support and recovery.
- A digital and connected future and new models of working.
- Ongoing productivity gap with rest of UK – Swansea's productivity (GVA per hour worked) stood at 87.6% of the UK average in 2019.
- Swansea has a healthy level of new business formations but the relative size of the business base (497 businesses per 10,000 population) is below Wales (539) and UK (717) averages, and one and five year survival rates for enterprises are below the equivalent rates for Wales and UK.
- A new future for both the City Centre and smaller district and local centres and adapting to new ways of working including transport methods and connectivity and positive impact on places.

- Climate emergency and adaptations and achieving Council's Net Zero ambitions.
- Ongoing issue of unemployment and inactivity and ensuring a supply of genuine pathways and opportunities. Economic activity and employment rates in Swansea are lower than Wales averages and further below equivalent UK rates.
- The Household Income Gap – although Gross Disposable Household Income has risen in Swansea by 11.2% since 2014, it continues to lag behind Wales and the UK where rises were 14.5% and 19.7% respectively.
- Wage rate gap - Over the last year, average annual full-time earnings in Swansea have fallen by 2.3%, whilst Wales and UK figures have increased by 1.5% and 3.6% respectively.
- Contribute to a reduction in deprivation, through the creation of sustainable well paid employment. There are pockets of deprivation across the county, with a number of areas among the highest levels of deprivation in Wales. In the 2019 Welsh Index of Multiple Deprivation (WIMD), Swansea has an above average proportion of its Lower Super Output Areas (LSOAs) featuring in the most deprived 10% in Wales, with 17 (11.5%) of its 148 LSOAs in the 191 (10%) most deprived.
- Change the current business sectoral mix towards higher skilled, higher paid employment. 88.4% of employment is currently service sector based, and there is an under- representation of businesses in professional, scientific and technical sectors which tend to have better skilled and higher paid roles.
- Swansea has a higher proportion of retail businesses than the Welsh and UK average – the planned regeneration schemes will help diversify the city and district centres.
- Resident skills – continue to upskill people to take advantage of opportunities in new and emerging industries.
- Address skills gaps in sectors such as care, hospitality and construction.
- Recognising and working with deep seated anti-social behaviour, crime and associated issues and providing real alternatives and support.
- Enabling creation of sustainable energy sources.
- Help reduce commercial property viability gap with provision of quality flexible adaptable office space in response to increasing levels of inward investment interest and local independent business growth in both town centres and modern industrial settings.

The steps we will take to meet this well-being objective.

- **Regional Economic Delivery Plan** - Lead implementation of South West Wales Regional Economic Delivery Plan in Swansea and associated work packages

How we will maximise our contribution to the national goals through the way in which we work.

- *Preventing problems from occurring or from getting worse* – promoting development opportunities for renewable energy and sustainable transport to build the economy and help tackle climate change.
- *Addressing long-term challenges* – reshaping Swansea and the region’s economy to meet the economic challenges of the future and technological change through the City Deal.
- *Working in partnership with others* – working with three other local authorities, the Welsh Government, Universities, Health Boards and the private sector to deliver the City Deal.
- *Avoiding conflicts between public body objectives* – adopting the Local Development Plan to support the regeneration of Swansea and provide a blueprint for good and consistent land use planning decisions for current and future generations.
- *Involving people* – extensive consultation and engagement process during each stage of the development of our Local Development Plan looking to identify opportunities to meet housing need and provide employment.

How we will measure progress⁴.

- Timeliness assessing planning applications.
- Approvals of major planning applications.
- Housing units and commercial floor space created as a result of the Transforming Towns programme
- Value of inward investment into Swansea.
- Tourism spend.
- Projects containing community benefit clauses in contracts and number of training weeks created.
- Average Turnaround Time for Land Charge Searches.

The contribution this well-being objective makes to the Public Service Board Well-being Objectives.

| Children have the best start in life to be the best they can be | People live well and age well | Working with nature | Strong communities |
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⁴ Provisional pending review and data development.