

The Art of the Possible

Opportunities for growth and devolution in Greater Essex





HM Treasury

The new government's vision is for an **Industrial Strategy that lasts.**

- based on a stronger **partnership between the public and private sectors;**
- including attention on the **'everyday' economy**, not just 'the high-tech frontier' sectors.

Local authorities would take on more powers over economic policymaking and create 'self-sustaining economic ecosystems across the country,' implementing new **Statutory Local Growth Plans** aligned with the National Industrial Strategy and enabled by reforms in the planning system, labour market and public services.

Councils across Greater Essex will need to play a role in shaping local investment and **unlocking a share of the £7.3bn New National Wealth Fund** aimed at creating 650,000 jobs.



Rt Hon Rachel Reeves MP, Chancellor of the Exchequer



Ministry of Housing,
Communities &
Local Government

A new government...

“...laser focused on pushing power out of Whitehall and lighting the touch paper of growth across our regions.”

An invitation...

“...to partner with this Government to deliver the most ambitious programme of devolution this country has ever seen”

A new approach...

“We will move away from a deal-based approach, setting out clear conditions and a clear offer in return for places seeking devolution agreement”



The next steps to devolution: a letter to upper tier council leaders

Rt Hon Angela Raynor MP, Secretary of State for Housing, Communities and Local Government and Deputy Prime Minister

The opportunity

- 1** Greater control of the strategic levers – economic development, transport and skills
- 2** Opportunity to align public and private leadership following the dissolution of LEPs
- 3** A more stable strategy and partnership, pooling resources where appropriate
- 4** A stronger voice, advocating for Greater Essex

We have a draft Deal negotiated with officials in 2023 and covering the Greater Essex area.

This sets the minimum on what we might hope to achieve through a new Devolution Framework.

The prize



Accelerated growth

Greater Essex has untapped economic potential and, with lower costs than some of our major cities can offer substantial returns on public and private investment



Additional investment

Greater Essex is well placed to exploit the economic benefits of major investment in nationally significant infrastructure projects



Joined up decisions

Aligning the powers and policy levers around inward investment, skills and infrastructure to unlock the potential of key cities and towns and enable renewal and regeneration.



An enduring industrial strategy

Focussing on growth in the 'everyday' economy, as well as 'high-tech frontier' sectors, and based on a stronger partnership between the public and private sectors.

Realising our potential

Reversing historic under-investment

Greater Essex has underperformed in attracting public innovation investment to boost productivity. Since 2016 Greater Essex has received £200m less in Innovate UK funding than East Anglia.

Greater Essex has lacked inward investment. Between 2012-20 Essex attracted 68 FDI projects compared to; 78 in Hertfordshire; 87 in Kent, 145 in Cambridgeshire.

Building new homes & infrastructure

Greater Essex has the potential to build up to 200,000 new homes by 2050, with a focus on climate resilience and sustainable development.

11 Nationally Significant Infrastructure Projects will be delivered in Greater Essex over the next decade with a value of over £45bn including energy production, grid capacity upgrades, and major road schemes.

Greater Essex is the only county region with 2 Freeports as sites, and a significant proportion of the UK's air and sea freight arrives via Essex.

Creating new jobs

40,000+ new jobs by 2040 in key growth sectors (e.g. advanced manufacturing, construction, energy life sciences).

27,700 new green sector jobs in Essex could be created locally by 2050.

Nationally Significant Infrastructure Projects proposed in Greater Essex could create 1,000+ permanent and 10,000 temporary construction jobs & 1000s more in the supply chain.

Preparing for success

Developing a new Greater Essex Business Board (GEBB)– the providing *the* focal point for partnership with business in Greater Essex.

The GEBB will be a strategic advisory board, working with political decision-makers, both in Greater Essex and at a national level. GEBB will shape economic priorities, raise the region's profile, set the strategic direction for local economic policy and work towards producing the **Local Growth Plan** for Greater Essex.

Setting the strategic
direction for local
economic policy

Providing a joined-up
voice of the private sector

Shaping and overseeing
the provision of future
Government programmes

About the Greater Essex Business Board

Responsibilities and activities will include:

1. Making Greater Essex **stand out and compete** in the world to lead private sector participation in **attracting investment**
2. Advising on demand and priorities for **funding, finance and taxation**
3. Shaping the **Essex skills programme** in conjunction with the Essex Chambers of Commerce
4. Convening stakeholders from key growth sectors to **influence investment and support job growth**
5. Advising on priorities and opportunities for **strategic infrastructure** (including digital) and **transport planning**
6. Shaping and overseeing the provision of **future Government programmes**

About the Greater Essex Business Board

How often will it meet?

Around four times a year. Although board members acting as ambassadors on an ongoing basis, promoting the voice of business locally and advocating nationally for necessary improvements and investments.

What sort of things will be discussed?

The **agenda will be led by the business community** for the business community.

What difference will it make?

GEBB will provide **intelligence from the local business community to shape and develop the Greater Essex economy.**

Greater Essex Business Board: the journey



This information is issued by:
Essex County Council

Contact us:
zoe.gordon@essex.gov.uk

Essex County Council
County Hall, Chelmsford
Essex, CM1 1QH

 [Essex_CC](#)

 facebook.com/essexcountycouncil

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