



Economic Development and Regeneration Advisory Board

Friday 18th December 2015 at 10.00 am

Meeting to be held in a Committee Room, County Hall, Durham, DH1 5UL

www.northeastca.gov.uk

SUPPLEMENTAL AGENDA 1

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4. **Inward Investment**

(b) **Inward Investment - Development of Sector Propositions** 1 - 6

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To All Members

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North East Combined Authority

Economic Development and Regeneration Advisory Board

DATE: 18 December 2015

SUBJECT: Inward Investment - Development of Sector Propositions

REPORT OF: Economic Development and Regeneration Thematic Lead

EXECUTIVE SUMMARY

The purpose of this report and associated presentation is to provide an update on progress made to develop a series of sector-based propositions, to be used to attract inward investment into the NECA area.

RECOMMENDATIONS

It is recommended that the Advisory Board receives the update for information and provides views on the development of the sector propositions.

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1 Executive Summary

- 1.1 The purpose of this report is to provide an update on progress made to develop a series of sector-based propositions, to be used to attract inward investment into the NECA area.

It is recommended that the Advisory Board receives the update for information and provides views on the development of the sector propositions.

2.0 Background

- 2.1 In the first half of 2015, a piece of work was undertaken, led by Dr Piers Willson who was on secondment from UKTI, focussing on what sector-based strategy the NECA should adopt to attract inward investment to the region.
- 2.2 Following in-depth analysis, recommendations were provided as to the sectors and sub-sectors most likely to provide opportunities for foreign direct investment (FDI) for the North East.
- 2.3 The key sectors identified, where it is perceived the North East has particular strengths, are (in no particular order):
- Software/IT
 - Creative (Gaming and Virtual Reality)
 - Space and Satellite Applications
 - Financial, Professional and Business Services (specific elements of this broad sector)
 - High Value Engineering with specific niches in:
 - Automotive
 - Rail
 - Life Sciences
 - Oil and Gas
 - Offshore Wind
- 2.4 A consortium made up of two consultancies - fDi Intelligence, Financial Times Ltd and WAVTEQ was appointed in September 2015 to develop a suite of sector propositions based on the sectors listed above. These will be able to be used both reactively and proactively to promote the sector strengths of North East England and to increase the amount of inward investment flowing into the area. They will be drawn upon to enable the NECA Inward Investment service to respond to investment enquiries and to work proactively, developing client specific, value propositions. The final propositions are due to be provided by the end December 2015.
- 2.5 Each sector proposition will take the form of a 'Toolkit' (a report plus data sets and case studies). One element of each proposition will be a market-facing, executive summary which draws attention to key selling messages

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backed up by the critical facts and statistics. These will be used in the development of marketing collateral.

3.0 Presentation

3.1 A presentation will be provided to the Advisory Board at the meeting to demonstrate the content and provide an example of the proposition toolkits.

4.0 Next Steps

4.1 The sector based propositions will provide the raw material that will be converted into web content and marketing collateral to be used to attract investment into the region on a proactive and reactive basis.

4.2 A full service communications support framework with a communications/marketing agency to carry out this work should be in place by mid-December. This contract will cover:

- Branding, design and production;
- PR and Social media
- Website review
- Digital content
- Search Engine optimisation.

4.3 Discussions are currently taking place to agree a strategy to take the priority sectors to market, including proactive lead generation.

5 Potential Impact on Objectives

5.1 The report sets out a proposal that will support the NECA in meeting its objectives.

6 Finance and Other Resources

6.1 A budget of £80,000 has been allocated for 2015/16 to support the development of the sector based propositions. This resource was provided by the North East LEP.

7 Legal

7.1 There are no specific legal implications arising from this report.

8 Other Considerations

8.1 Consultation/Community Engagement

There are no issues arising from this report for consultation.

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8.2 Human Rights

There are no specific human rights implications arising from this report.

8.3 Equalities and Diversity

There are no specific equalities and diversity implications arising from this report.

8.4 Risk Management

There are no specific risk implications arising from this report.

8.5 Crime and Disorder

There are no specific crime and disorder implications arising from this report.

8.6 Environment and Sustainability

There are no specific environment and sustainability implications arising from this report.

9 Background Documents

9.1

North East Strategic Economic Plan – More and Better Jobs

10 Links to Plans in the Policy Framework

10.1

This report links to the Strategic Economic Plan and other plans in the Policy Framework.

11 Appendices

11.1

There are no appendices

12 Contact Officers

12.1

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13 Sign off

- Head of Paid Service ✓
- Monitoring Officer ✓
- Chief Finance Officer ✓

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