

NEW ECONOMY'S AMBITIONS FOR MANCHESTER

New Economy has big ambitions for Manchester. Together with our key partners, we will deliver the plans as outlined in the Greater Manchester Strategy (GMS). New Economy plays an important role in implementing the strategy's economic priorities. We are helping to shape Manchester's response to the difficult economic conditions and set the pathway to long-term growth and competitiveness.

New Economy's ambitions include:

- Attracting and retaining talent
- Increasing skills levels in the Manchester workforce
- Improving the life chances of those living in our most deprived areas
- Increasing the international connectivity of our firms
- Expanding Manchester's economic base through investment in digital infrastructure

Other priorities New Economy contributes to include:

- Enhancing the early years experience
- Improving transport
- Creating a low carbon economy
- Supporting the housing market
- Effective governance, decision-making and leadership
- Increasing perceptions of Manchester to residents, employers, investors and visitors

Each of these priorities will enable New Economy to achieve our overall ambition – to create growth and prosperity for Manchester.

OUR SUCCESSES

The Manchester Independent Economic Review (MIER)

The importance of a rigorous, independent evidence base to inform policy decisions is essential if Manchester is to achieve its potential. Commissioned by New Economy, the Manchester Independent Economic Review is a ground-breaking study of our regional economy. The review was conducted by an independent group of leading business, academic and economic figures. The report found that Manchester has a significant role to play in the UK's long-term economic growth due to its size, skills base, talent pool and connectivity.

Greater Manchester Strategy (GMS)

Building on the findings and recommendations of MIER, New Economy took a lead role in helping to direct and coordinate the GMS. This is a landmark strategy, setting out a roadmap for a more prosperous Manchester. The strategy is the shared vision and strategic priorities of a broad range of local, regional and national partners from local government and the world of health, public protection and transport. It will be used to develop plans and programmes to meet common objectives. New Economy will play an especially important role in implementing the economic priorities of the GMS.

Creating Jobs for Young People

New Economy coordinated Manchester's bid to gain national funding for the creation of 8,000 new jobs for young people and residents of deprived communities across Manchester. Job creation is centred on those roles with a strong community benefit. New Economy manages the programme which has so far placed over 2,000 people into new jobs.

Local Economic Assessments

New Economy is producing a groundbreaking Local Economic Assessment for the whole of Manchester. The aim is to facilitate collaboration between authorities, identifying and addressing gaps in our economic understanding and drivers of economic growth at a local level.

Manchester Innovation Investment Fund (MIIF)

Together with Manchester Knowledge Capital, New Economy hosts the Manchester Innovation Investment Fund (MIIF). This strategic partnership between the North West Regional Development Agency (NWDA), National Endowment for Science, Technology and the Arts (NESTA) and Manchester City Council is a unique approach to city-level innovation in the UK. The Fund is targeted at strengthening and developing the Manchester innovation system, creating a ground-breaking innovation community. This involves developing feasibility studies, creating industry links within the region and the rest of the world, sharing best practice and increasing innovation through education.

Smart Metering

New Economy is delivering a project which will reduce Manchester's carbon footprint by creating the country's first smarter energy district. Smart meters are being installed in small businesses allowing them to take better control of their energy bills. New Economy delivers this project in partnership with Manchester City Council, NWDA and AGMA's Environment Commission.

THE FUTURE - HOW WE ARE HELPING MANCHESTER TO REACH ITS POTENTIAL

New Economy is working with our partners to secure prosperity and growth for Greater Manchester. It is vital that we identify opportunities for the private sector, with appropriate public sector support, that will increase Manchester's economic strength.

New Economy will play a leading role in ensuring that the Greater Manchester Local Enterprise Partnership is an exemplar, not just for the North West but for the whole country. We are working with the regional growth fund and with proposals for accelerated development zones, this will ensure that we commit to the appropriate projects to secure our economic future.

Some early projects we have identified are set out on the next page. Everything we do we are guided by the overriding need for a strong and well informed evidence base. By taking forward the work of the Manchester Independent Economic Review and pushing the boundaries of knowledge, we are able to best support economic growth. Our role is to identify the opportunities and challenges and to use the world class research and analysis to enable us to respond to them.

Low Carbon Economy

Manchester was the first industrial city built on, and powered by, coal. New Economy is working closely with the Environment Commission (who lead on the low carbon agenda) with our partners to achieve a rapid transformation to a low carbon economy. Our work involves engaging with key individuals and organisations and increasing their understanding of low carbon solutions. The programme looks to invest in new technologies, science and innovation, supporting low carbon industries and skills. Over a five year period the aim is to add £650m to the economy, support the creation of 34,000 jobs and save 6 million tons of carbon.

Close working links with China

As a region we are keen to enhance connectivity with China, capitalising on trade and investment opportunities. China has experienced fundamental economic growth and this is set to continue to accelerate. New Economy conducted crucial research on the international connectivity between Manchester and China. The findings have led to the creation of the China Working Group which includes the 10 local authorities, universities, UKTI and representatives from Chinese cultural, business and government organisations. The group has a number of high-level objectives and an action plan, to strengthen links between Manchester and China, enhancing trade.

Next Generation Broadband

New Economy is working with the Manchester Digital Development Agency and NWDA, to create a new digital infrastructure for Manchester's 3 million residents and businesses. It is essential that we support organisations that require high speed internet in order to compete in a global market. This project involves exploring the needs of those businesses that will require very high speed Internet access and will secure the roll out of next generation broadband across the region.

European Regional Development Fund

In partnership with NWDA, New Economy takes a lead coordination role in the delivery of the European Regional Development Fund (ERDF) in Manchester. Our role is to ensure that we capitalise on every investment opportunity. New Economy has so far assisted partners in developing projects worth in excess of £74m. Key projects include supporting the creation of employment, high-value new enterprise and enhancing Manchester's visitor offer.

Susan Ford
AGMA Policy and Programme Manager Commission for the New Economy
Churchgate House
56 Oxford Street
Manchester
M60 7HJ
0161 237 4110