

HAMPSHIRE COUNTY COUNCIL

Decision Report

Decision Maker:	Executive Member for Economic Development and Rural Affairs
Date:	27 February 2013
Title:	Economic Development Budget Summary 2013-14
Reference:	4749
Report From:	Director of Economy, Transport and Environment

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1. Executive Summary

1.1. The purpose of this report is to provide a summary of the proposed apportionment of the 2013 – 14 Economic Development Budget.

2. Contextual information

2.1. The identified priority areas for economic development are proposed as follows:

- Sector Growth
- Enterprise / SME Growth
- Regeneration and Development
- Tourism

3. Sector Growth

3.1. This activity is focused on supporting the growth of Hampshire's key business sectors, including aerospace, marine and business, financial and professional services. It combines key account management of our strategically important existing employers, with proactive efforts to attract new inward investment into the County.

Proposed budget allocation: £190,000.

4. Enterprise/SME Growth

- 4.1. It is critical that we both encourage a higher level of start ups in Hampshire and that support is available for existing SMEs which are looking to grow. A key element of our efforts going forward will be to simplify navigation of the business support landscape.

Proposed budget allocation: £83,000.

5. Regeneration and Development

- 5.1. Although current demand is at a low point, one of the key priorities for Hampshire is to ensure that we have a quality portfolio of business premises and development-ready sites. There is a clear opportunity for the County Council to regain a position as a key driver for physical development.

Proposed budget allocation: £56,000.

6. Tourism

- 6.1. Hampshire is the 4th most visited county in the UK. The sector contributes around 9% of employment and £2.7bn to the economy. Promoting the Hampshire tourism 'offer' nationally and internationally is an established key role of the Economic Development function. The Visit Hampshire website and our other tourism related activities are highly valued and supported by our district partners.

Proposed budget allocation: £172,000.

7. Recommendations

- 7.1. That the proposed apportionment of the 2013-14 Economic Budget be approved.
- 7.2. That ongoing prioritisation of the Economic Development budget spend in relation to specific activities be managed through the usual budget monitoring process in consultation with the Executive Member for Economic Development and Rural Affairs.

CORPORATE OR LEGAL INFORMATION:**Links to the Corporate Strategy**

Hampshire safer and more secure for all:	yes
Corporate Improvement plan link number (if appropriate):	
Maximising well-being:	yes
Corporate Improvement plan link number (if appropriate):	
Enhancing our quality of place:	yes
Corporate Improvement plan link number (if appropriate):	

Section 100 D - Local Government Act 1972 - background documents

The following documents discuss facts or matters on which this report, or an important part of it, is based and have been relied upon to a material extent in the preparation of this report. (NB: the list excludes published works and any documents which disclose exempt or confidential information as defined in the Act.)

DocumentLocation

None

IMPACT ASSESSMENTS:

1. Equalities Impact Assessment:

- 1.1 The proposals in this report have been developed with due regard to the requirements of the Equality Act 2010, including the Public Sector Equality Duty and the Council's equality objectives. The website contains a summary [assessment of the impacts](#) on reducing barriers to sustainable growth in Hampshire.
- 1.2 It is considered that the issues covered by this report will not have impacts requiring further specific actions by the Council above those already established in its existing policies and working procedures.

2. Impact on Crime and Disorder:

- 2.1 Supporting prosperity within the county may have a positive indirect impact on reducing crime and disorder.

3. Climate Change:

- 3.1. How does what is being proposed impact on our carbon footprint / energy consumption?
- 3.2. How does what is being proposed consider the need to adapt to climate change, and be resilient to its longer term impacts?

Increasing level of employment within the county may reduce the number of people who currently live in Hampshire but travel outside the county for work.