

Bradford District Economic Strategy



Summary 2011-2013

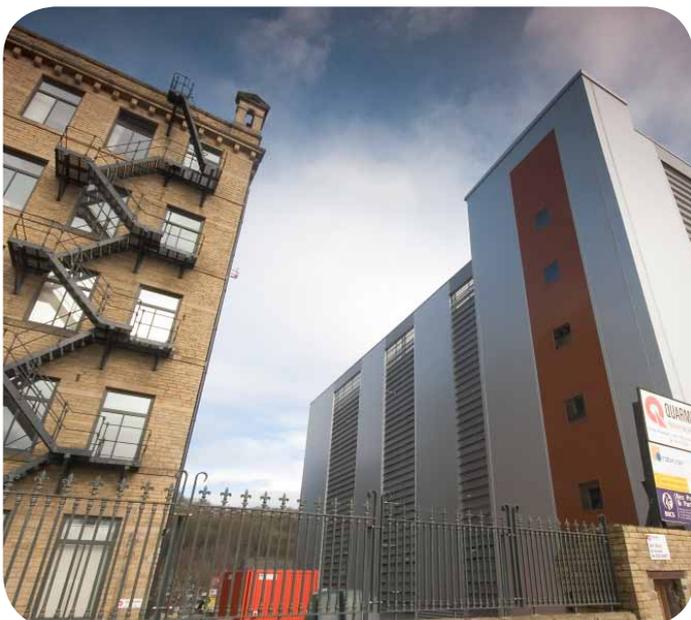
Our approach

The next two years will be a crucial period in Bradford's economic development. The global economic downturn and the government's response to managing national debt means that our district will need to adapt and identify new ways to support business growth and improve prosperity.

Partners have continued to deliver a steady stream of wealth generating projects within the challenging climate of the recession. But the scale of the challenge is set to grow. Cuts to public sector expenditure and employment means that nearly 15,000 jobs in the private sector are needed over four years just to maintain current employment levels.

This economic strategy is focused on transition - transition from recession to recovery, from public to private sector employment and towards a more sustainable economy.

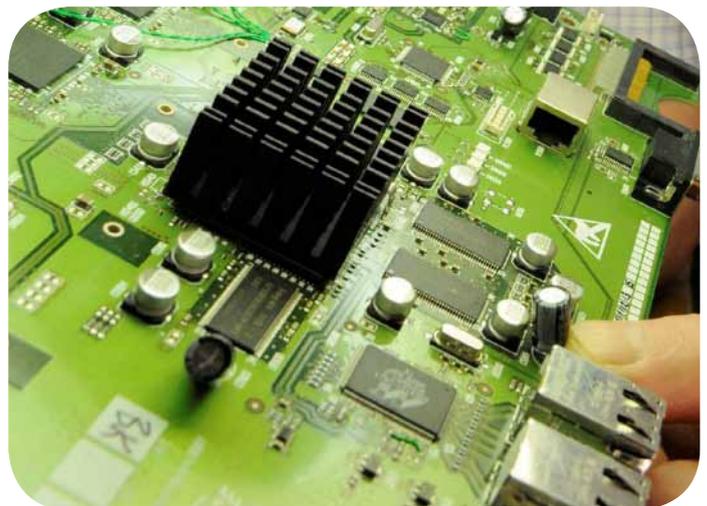
As local partners we must think differently about how we can support the local economy. This strategy provides a framework around which partners can bring their resources, knowledge, assets and influence to achieve results we could not reach individually.



Our goals

Through this approach over the short term we expect to make significant progress towards achieving our long term economic goals:

- Promoting resilient and sustainable economic **growth** by increasing the number of successful businesses and raising levels of activity and trade.
- Increasing the number of quality long term **jobs** for our growing workforce.
- Raising the economic **wellbeing** of residents.



Our priorities

Our strategy has two priorities for action:

- Building entrepreneurship and innovation
- Working from the centre outwards.

These priorities build on our strengths in enterprise and entrepreneurship, and recognise that the city centre is the key economic driver for economic growth.

Delivery of these priorities is supported by the employment and skills strategy which sets objectives for improving skills and increasing employment.

Our Assets

A big economy
Some top UK companies
Strong manufacturing base
Improving skills levels
Quality rural and urban landscape
A culture of enterprise

Our challenges

High unemployment and worklessness
Low skills levels
Too few high value knowledge businesses
Weak private sector jobs growth
Over dependence on the public sector
Our city centre needs revitalising

Recession to recovery

Priorities

Building entrepreneurship and innovation

Education and training
Business and sector support
Finance and business lending
Networking
Procurement
Enterprise hubs and start-up space

Actions

Embedding entrepreneurship
Creating the right environment for business
Maximise local impact of public spending
Support for key sectors
Working with business

Working from the centre outwards

Inward investment
Masterplans and major schemes
Shared Governance
Innovative funding

Actions

Westfield Broadway
City Park
Improved commercial office offer
Canal Road Corridor
Airedale

Building entrepreneurship and innovation

- Embedding entrepreneurship in our schools and communities, creating skills that can be used for success in work, in business start up and well beyond.
- Creating a better environment for business start up and growth, through planning policies, site remediation and enterprise centres.
- Providing mentors and support for entrepreneurs through business to business peer support and networks.
- Growing enterprise in all its forms, including social enterprise that is a route for economic engagement as well as the delivery of services to our local communities.
- Making the most of our innovation assets, through sector networks and locally proven approaches to research and development.
- Building on sector strengths to create new assets and specialisms that will support a resilient and greener economy.

Working from the centre outwards

- Completing a quality physical environment that will create a setting for investment, through the world class City Park.
- Improving the retail offer of the city centre, through work to ensure the Westfield Shopping Centre remains appropriate in scale and quality and is delivered by the developers, alongside activity to maintain the value of Bradford's existing retail offer.
- Improving our commercial offer by work to develop a new central business district, and concentrating public sector jobs in the city centre.
- Maintaining momentum in significant functional economic areas, including work with private partners to

develop the Canal Road Corridor, and ongoing delivery of the Airedale masterplan.

- Addressing economic deprivation and build neighbourhood economies, through community hubs and local engagement.
- Building linkages across the district economy and beyond, through appropriate infrastructure such as superfast broadband, engagement in Leeds city region and peer support for international trade with emerging markets.

Our economy

The economic strategy has been drawn up with substantial input from the private sector and other local partners. But its publication is a wider call to action for all partners in the district to take their role in delivering a strong, sustainable and resilient economy.

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