Topics

- The Tees Valley
- Tees Valley Unlimited
- The Tees Valley Economy
- Successes
- Key Challenges
- Driving Forward Economic Growth
- Reasons for Success
- Looking forward
North East England
- Bordering North Yorkshire & Durham
- Covering an area of 304 square miles
- Encompassing Darlington, Hartlepool, Middlesbrough, Redcar & Cleveland and Stockton
- With a population of over 660,000
Tees Valley Unlimited – Driving Forward Economic Growth

• Statement of Ambition
  ➢ Ambition 1 – Transition into High Value Low Carbon Economy
  ➢ Ambition 2 – Create a more Diverse and Inclusive Economy

• Business Plan
  ➢ Objectives over 4 year period
  ➢ Priority Actions over next 12-18 months
What does economic growth mean in Tees Valley?
History of the Tees Valley economy

- Coal-mining
- Steel-making
- Ship-building
- North Sea Oil Production
- Processing
- Demise of heavy, smokestack industries and loss of ICI
Current Situation…
Demonstrating a commitment to the area and a belief in its potential...

Examples of private sector investment across last 36 months:
Private Sector Job creation

Source: Press Reports, 2011/12
Employee Distribution

Tees Valley % of Employees

- Production: 12%
- Construction: 6%
- Public Admin, Education & Health: 33%
- Retail: 16%
- Other Services (excl Retail): 33%

Great Britain % of Employees

- Production: 10%
- Construction: 5%
- Public Admin, Education & Health: 40%
- Retail: 16%
- Other Services (excl Retail): 27%
Key Challenges

- Unemployment: 6.9% (4.1% nationally), youth unemployment 14.4%
- Access to finance
- Public sector austerity
- Private sector
- Enterprise
- Branch plant economy
The Role of Economic Strategy in Growth
Driving Forward Economic Growth

- Regional Growth Fund Bids
- Relationship/Engagement with Business
- Sector Support
- Employment and Skills
- Growing Places Fund
- Removing barriers to growth and realising growth opportunities
Reasons for Success

• Strong leadership
• A proven track record
• ‘Getting things done’
• Partnership working – Memoranda of Understanding
• Collaboration that adds value – not just where it is a requirement
• World class industries based in Tees Valley
Enabling Future Growth

• Strategic infrastructure
• European Structural Funds 2014 – 20
• Employment and skills – local not national / integration
• The way we work together:
  ➢ certainty over funding
  ➢ devolution of funding and control
  ➢ trust /less bureaucracy
  ➢ relationships
  ➢ achievement
Looking forward

• TVU looks forward with confidence to a more prosperous future
• Despite tough times, the basis for such confidence lies in the composition, innovation and skill base of the world class industries in the Tees Valley
• TVU will continue to seize opportunities as they arise to help deliver greater economic prosperity through private sector investment and growth
Rachel Ford
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