

AGENDA ITEM NO: 5

Report To: Environment and Regeneration D

Date:

13 March 2025

Committee

Head of Service – Regeneration,

Planning and Public Protection

Report No: ENV010/25/SJ/NM

Contact Officer: Neale McIlvanney

Contact No: 01475 712402

Subject: Draft Economic Growth Plan

1.0 PURPOSE AND SUMMARY

Report By:

1.1 □For Decision □For Information/Noting

- 1.2 The purpose of this report is provide members with sight of a draft of the emerging Economic Growth Plan for Inverclyde Council. The Draft Plan has been produced to supplement the Economic Regeneration Strategy and set out an action plan for growth for Inverclyde.
- 1.3 The Draft Plan has been produced following socio- economic analysis of Inverclyde and stakeholder engagement in the form of business surveys and workshops to identify areas of focus to support economic growth.
- 1.4 The Draft Plan includes a draft action plan setting out a range of actions, including capturing those identified in the Taskforce priorities and covering known investment programmes. Further engagement with potential delivery partners for the action plan is intended to be undertaken following which the Economic Growth Plan and its associated actions can be finalised and brought back to Environment & Regeneration Committee for final approval

2.0 RECOMMENDATIONS

2.1 It is recommended that Committee considers the content of the Draft Economic Growth Plan and agrees to further engagement to finalising a draft for referral to a future committee.

Stuart Jamieson
Director
Environment & Regeneration

4.0 BACKGROUND AND CONTEXT

- 4.1 The Draft Economic Growth Plan seeks to coordinate a range of current and planned actions to use our economic strengths to deliver sustained benefit for our communities, residents and businesses to make Inverclyde an even better place to live, work, do business, and visit.
- 4.2 The Plan recoginses the profound economic challenges facing Inverclyde and will work alongside a suite of plans, policies and strategies including (but not exclusively) the Council Plan, Alliance Plan, Local Development Plan, Local Housing Strategy, Inverclyde Taskforce, local and regional economic strategies and its intent is to focus on action required to grow the Inverclyde economy. The Economic Growth Plan therefore does not seek to duplicate policy content or extensively set out narrative on context; the primary focus of the Growth Plan is to identify a suite of actions that are specific, measurable, achievable, related to the outcomes we seek and have been set against estimated timescales for delivery (short, medium and long term) to allow progress to be made and measured.
- 4.3 The actions within the Draft Economic Growth Plan are grouped under a series of Missions. These are intended to define the key areas of focus for action. The Missions are set out as follows:
 - Mission 1: To Stimulate Growth in our Business Base and our Maritime Economy
 - Mission 2: To Ensure Inverclyde is a Thriving Place with Vibrant Towns and Villages and a Cohesive tourism Offer
 - Mission 3: To Reverse Population Decline and Provide Affordable and Quality Housing for our Communities
 - Mission 4: To Provide Skills Development Opportunities and Support Pathways to Sustainable Employment
- 4.4 The missions are based on engagement across businesses and key stakeholders within our business community that represent a range of sectors and scale of businesses. This helped to identify strengths, weaknesses and opportunities to help identify areas of focus. This engagement was aligned to analysis of data, and matched with understanding of planned, future and potential investment opportunities to create the content of the Plan, and analysis of policy priorities (as referenced above) to identify the areas of focus for economic growth, and, in turn, actions related to those themes.
- 4.5 The Plan embeds the principles of a Community Wealth Building approach, and seeks to maximise the principles:
 - 1. Spending
 - 2. Inclusive ownership
 - 3. Fair work
 - 4. Finance
 - 5. Land and property
- 4.6 As outlined in this report following consultation further engagement will take place to ensure the actions are co-delivered with stakeholders, and the delivery model will include proposals for a Community Wealth Building Panel to oversee progress on deliver of actions. Further details of the proposals will be included with the final draft Economic Growth Plan.
- 4.7 While a broad base of engagement has taken place to develop the Plan to the current draft stage, with draft actions, as with the Taskforce priorities, many of the actions will require buy-in from delivery partners to succeed. It is therefore intended that the Draft Economic Plan and its actions will be used to facilitate a final round of engagement to finalise and refine the content of the Plan and its actions. It is intended that this is carried out through March and April and upon finalisation a final draft will be brought to Environment & Regeneration Committee.

5.0 IMPLICATIONS

5.1 The table below shows whether risks and implications apply if the recommendation(s) is(are) agreed:

SUBJECT	YES	NO
Financial		X
Legal/Risk		X
Human Resources		X
Strategic (Partnership Plan/Council Plan)		X
Equalities, Fairer Scotland Duty & Children/Young People's Rights &		X
Wellbeing		
Environmental & Sustainability		X
Data Protection		X

5.2 Finance

One off Costs

Cost Centre	Budget Heading	Budget Years	Proposed Spend this Report (£000)	Virement From	Other Comments

Annually Recurring Costs/ (Savings)

Cost Centre	Budget Heading	With Effect from	Annual Net Impact (£000)	Virement From (If Applicable)	Other Comments

5.3 Legal/Risk

There are no legal issues arising from this report.

5.4 Human Resources

There are no human resources issues arising from this report.

5.5 Strategic

There are no direct strategic implications as a result of this report.

5.6 Equalities, Fairer Scotland Duty & Children/Young People

(a) Equalities

Χ

This report has been considered under the Corporate Equalities Impact Assessment (EqIA) process with the following outcome:

YES – Assessed as relevant and an EqIA is required.

NO – This report does not introduce a new policy, function or strategy or recommend a substantive change to an existing policy, function or strategy. Therefore, assessed as

		not relevant and no EqIA is required. Provide any other relevant reasons why an EqIA is not necessary/screening statement.
(b)	Fairer Sco	tland Duty
	Has there outcome?	been active consideration of how this report's recommendations reduce inequalities of
		YES – A written statement showing how this report's recommendations reduce inequalities of outcome caused by socio-economic disadvantage has been completed.
	Х	NO – Assessed as not relevant under the Fairer Scotland Duty.
c)	Children a	nd Young People
	Has a Chil	dren's Rights and Wellbeing Impact Assessment been carried out?
		YES – Assessed as relevant and a CRWIA is required.
	Х	NO – Assessed as not relevant as this report does not involve a new policy, function or strategy or recommends a substantive change to an existing policy, function or strategy which will have an impact on children's rights.
5.7	Environm	ental/Sustainability
	Has a Stra	tegic Environmental Assessment been carried out?
		YES – assessed as relevant and a Strategic Environmental Assessment is required.
	Х	NO – This report does not propose or seek approval for a plan, policy, programme, strategy or document which is like to have significant environmental effects, if implemented.
5.8	Data Prote	ection
	Has a Data	a Protection Impact Assessment been carried out?
		YES – This report involves data processing which may result in a high risk to the rights and freedoms of individuals.
	Х	NO – Assessed as not relevant as this report does not involve data processing which may result in a high risk to the rights and freedoms of individuals.

(c)

6.0 CONSULTATION

6.1 The Economic Growth Plan was developed through engaging with local businesses and organisations. A topic guide for engaging with consultees was agreed to explore the advantages and disadvantages of being based in Inverclyde.

The consultations also addressed key assets and investments, future plans, barriers and challenges to growth, how business support could be improved, and the priorities to grow Inverclyde's economy.

Initially 28 businesses and organisations were identified covering a range of industry sectors and representative of large, medium and small employers. The consultations also engaged a range of employers with different business models and ownership structures. Consultations were undertaken with 17 business and organisations including those from the tourism sector (including hotels & food service), marine sector, education, manufacturing, transport, financial services, the creative sector, construction and the care sector.

An additional four consultations were undertaken with senior staff from Inverclyde Council (21 consultations in total). A number of workshops and site visits were also undertaken to help inform the plan.

7.0 BACKGROUND PAPERS

7.1 None.

INVERCLYDE COUNCIL ECONOMIC GROWTH PLAN





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Foreword/Introduction

Inverclyde's natural assets are unrivalled and unbuildable. Our coastline and rivers are a key part of the economy, coupling these with world-class industrial assets will grow the maritime economy and support local industries.

However, Inverciyde suffers some profound socio-economic challenges, and while we work with our businesses and community partners to reverse these challenges, we look for Government and agency support to deliver more for Inverciyde.

Within Inverclyde, over the last decade, we have seen our population decline by around 5%; our levels of new build housing across tenures has dropped to almost nil over the last year; and Inverclyde is home to the most deprived data zone in Scotland in Greenock central.

Our Economic Growth Plan will coordinate a range of current and planned actions to use our economic strengths to deliver sustained benefit for our communities, residents and businesses to make Inverclyde an even better place to live, work, do business, and visit.

We have engaged with a cross section of our business community to cover all sectors and scales of businesses to inform the output for this Plan.

We will look to the Inverciyde Economic Taskforce to take ownership of actions within the Economic Growth Plan and ensure that working collaboratively, we are working to offset the economic challenges faced by Inverciyde and providing the funding to support delivery.

Our Growth Plan has 4 key missions, which capture a range of actions that will ensure Invercive plays to its strengths and place-based assets to provide growth for the benefit of our residents. The Missions are explored in detail throughout the Growth Plan, with a delivery plan setting out actions, stakeholders and timescales for delivery.

ECONOMIC GROWTH PLAN: MISSIONS

Mission 1: To Stimulate Growth in our Business Base and our Maritime Economy

Mission 2: To Ensure Inverclyde is a Thriving Place with Vibrant Towns and Villages and a Cohesive Tourism Offer

<u>Mission 3</u>: To Reverse Population Decline and Provide Affordable and Quality Housing for our Communities

Mission 4: To Provide Skills Development Opportunities and Support Pathways to Sustainable Employment

Inverclyde Profile

Inverciyde lies to the west of the Central Belt in Scotland. It is the smallest member authority of the Glasgow Metropolitan City Region.

Inverclyde exhibits disparity in the life circumstances and quality of life of residents, with some areas of Inverclyde ranking amongst the most deprived in Scotland, whilst other areas lie at the opposite end of this scale. Inverclyde suffers some profound socio-economic challenges,



and while we work with our businesses and community partners to reverse these challenges, we look for Government and agency support to deliver more for Inverclyde.

The following statistics paint a picture of the challenges facing Inverclyde. The Economic Growth Plan takes an end-to-end approach to utilising our place-based strengths to create sustainable growth of our economy to benefit all, including our most deprived citizens and communities.

The estimated population of Inverclyde as at 30 June 2023 was 78,330, which is an estimated decrease of 20 from mid-2022, accounting for 1.4% of the total population of Scotland. The percentage of working age population is projected to fall by -6%, compared to a +3.3% growth in Scotland.

The number of households in Inverclyde on Census Day 2022 was slightly lower than at the time of the Census 2011. In 2022, there were 37,405 households compared to 37,434 in 2011.

Total employment in all industries in 2023 was estimated to be 24,000. Total employment change between 2015 and 2023 is estimated at -17%, compared to +4% in Scotland.

Almost 73% of Inverclyde's population aged 16-64 years old was classed as economically active - lower than both Scottish and British average. 4.2% of the economically active population in Inverclyde was unemployed compared to 3.5% in Scotland.

54 (47%) of Inverclyde's 114 data zones fall into the 20% most employment deprived in Scotland.

According to the End Child Poverty Campaign, in 2022/23 26.1% of children in Inverclyde are living in poverty in Inverclyde

<u>Mission 1</u>: Stimulating Growth in our Business Base and our Maritime Economy

Inverclyde's maritime economy is much more than shipbuilding and we are exploring how to better harness our marine and coastal assets to create improved investment opportunities across Inverclyde. We are working with the Glasgow City Region as it drives the Clyde Mission forward, and business stakeholders to create high value, sustainable jobs, utilising key assets along the coastline of Inverclyde.

Table 1

In recent years, Inverclyde has lost significant job numbers, including to the city region following relocation of major employers, such as Amazon, IBM and EE with relocating out Inverclyde. despite these However, loses, Inverclyde's manufacturing sector has grown over the last decade while contracting across Scotland. Excluding electronics, Inverclyde has added jobs more quickly than any other part of Scotland over the last ten years.

Manufacturing job growth (excluding electronics)

Area	Growth
Inverclyde	5.2%
Perth & Kinross	3.7%
City of Edinburgh	2.8%
Glasgow City	1.4%
Dundee City	-4.4%
Aberdeen City	-5.2%
Scotland	-0.3%

Source: Business Register & Employment Survey

The creation of business facilities and premises and economic support to businesses is at the heart of our approach to ensure businesses in Inverclyde can thrive and are anchored to place to avoid the shock associated with loss of major employers. Our workforce has a legacy of industrial and manufacturing jobs related to marine sectors, and we will modernise our focus on the marine and business sectors to attract investment and create opportunities for Inverclyde residents. We will work with employers to allow a network approach to key sectors to support supply-chain opportunities.

We are taking a broader outlook to maximise value from commercial space. We are working to secure new, high quality, flexible space to meet market needs, working with Glasgow City Region partners and having modern, flexible sustainable business premises is critical to success.

Our growth in manufacturing jobs underlines the need to have business space that is modern, sustainable and meets the needs of our business demands.

Inchgreen Marine Park



Image 1 Inchgreen Marine Park

Through the Glasgow Region City Deal, we have worked with partners to develop the Inchgreen Marine Park where over £11 million has been invested in a major upgrade of facilities including new utility connections and roadways. This investment, co-located with the largest dry dock in the UK, means the site offers: -

- Available, serviced development land
- Serviced commercial space
- Excellent transport links and proximity to labour and markets
- Largest UK dry dock
- Heavy-lift quayside access
- Deep water vessel access

We continue to promote the Inchgreen Marine Park assets, and we are exploring the creation of an Innovation Zone at Inchgreen Marine Park to attract further investment and business incentives to harness the assets at Inchgreen, which has capacity to have impact at UK and international level.

Commercial Space Growth Strategy

As part of the Inverciyde Taskforce, all partners committed to growing our business space by 55,000sqft, and regenerating obsolete stock. While funding to advance the Taskforce priorities hasn't been forthcoming to date, we are progressing with plans for a commercial space growth plan, which will see:

- 55,000sqft space created at Kelburn Business Park,
- additional commercial and training space in the Inchgreen Marine Park, supported by Peel and with academic sector engagement
- investment in business workshop units and commercial space at Crescent Street (13,000sqft) and Ingleston (21,000sqft) Greenock.

We are working with Riverside Inverclyde to maximise the commercial offer within Inverclyde to capture economic opportunities to our business and inward investment.

We will continue to push for the delivery of the Inverciyde Economic Taskforce to help us secure funds to regenerate obsolete stock for productive reuse, provide improvements to the strategic transport network, and through innovative approaches to business support



Image 2 Kelburn Business Park Phase 1. Project preparation has commenced for Phase 2.



Image 3 Concept Drawings for Future Flexible Commercial Space Provision

Next Steps

- 1. We will work with public, private and academic sectors to pursue Inchgreen Marine Park being designated as an Innovation Zone.
- 2. We will develop and implement a commercial space growth strategy to provide around 85,000sqft of modern, flexible, sustainable business space.
- 3. We will pursue funding to regenerate obsolete industrial stock.
- 4. Our business development team will have a renewed focus to support key growth sectors, build sectoral networks and have a streamlined approach to inward investment.
- 5. Our Place Based strategies will support high value investment along our coastal corridor to promote an Inverclyde 'Coastal Investment Zone'.
- 6. We will pursue opportunities to improve transport links and identify flexible fiscal policies to support investment.
- 7. We will encourage our businesses to be part of the regional real living wage programme in key sectors and our foundational economy.

Mission 2: To Ensure Inverclyde is a Thriving Place with Vibrant Towns and Villages and a Cohesive Tourism Offer

Developing our Tourism Offer

Inverclyde has a significant tourism offer, but we need to harness the impact of a broad range of coast and marine leisure offerings and our food and drink product, together with

regeneration of our town centres, to ensure Inverclyde is a destination for domestic as well as international markets.

Our key assets include the new £20 million Greenock Ocean Terminal Visitor Centre opened in August 2023, which has a food and drink and cultural offering within the terminal building. The centre includes a museum, art gallery and restaurant and will serve as a gateway for over 100,000 cruise ship passengers visiting Inverclyde each year.



Image 4 Greenock Ocean Terminal

In addition, Inverclyde offers the Beacon Arts

Centre, Newark Castle Gourock Outdoor Swimming Pool, excellent marina facilities at Greenock and Inverkip, with the Greenock Cut Centre and nature trails just inland. All these assets are along the coastal stretch, which offers active travel and joins up our main town centres and are served by quality local-run food and drink provision

We are currently investing £40m in Greenock to improve the transport and connectivity of the town centre and open the town to the coastal areas, creating more green space and promoting enterprise - so that our town centre businesses thrive and benefit from an improved destination experience. In addition to this investment, we have recently coproduced town centre action plans with input from our communities, which create a platform to work with communities and funders to improve our town centres.

There is evidence that there is significant untapped potential in Inverclyde's tourism markets and that the value produced by Inverclyde's tourism workers is on par with Scotland's big cities with significant growth potential. For example, accommodation businesses in Inverclyde are high value but currently limited in number and size. We will focus on growing the sector by investing in place, packaging our product, enhancing tourism support services such as food and drink and accommodation, creative industries and focusing on related skills requirements.



Image 5 Scott's Restaurant within Greenock Ocean Terminal

Table 2

Restaurants, cafes & pubs

Area	Businesses	Jobs	Gross Value Added per worker
Edinburgh	2,065	25,000	£26,000
Inverclyde	175	1,600	£24,800
Aberdeen	809	11,100	£24,600
Glasgow	2,297	26,800	£21,600
Scotland	14,609	152,700	£19,800

Source: Scottish Government, Annual Business Survey

Table 3

Accommodation businesses

Area	Businesses	Jobs	GVA per worker
Glasgow	174	4,700	£45,500
Inverclyde	12	300	£41,400
Edinburgh	371	6,900	£37,400
Aberdeenshire	173	2,200	£31,000
Scotland	3,464	57,900°	£29,400

Source: Scottish Government, Annual Business Survey

Town Centre Investment

We have aspirations for our town centres of Port Glasgow, Greenock and Gourock, to be thriving places at the heart of our economic offer. We aspire for our town centres to be safe, welcoming, thriving places to do business, with daytime and evening economies that provide a range of opportunities for investment, links to our coast and supporting our tourism offer, and providing choice and variety of employment opportunities. We are developing significant investment programmes for infrastructure through the Greenock Central levelling up project, the Greenock Town Fund and our Town Centre Action Plans — as set out below. Our town centres will work with village and local centres to provide a network of facilities for our communities, supporting businesses and job.

Greenock Central Town Centre Regeneration

Through the UK Government Levelling Up Programme, we will invest £40m in Greenock to improve the town centre by:

- redesigning and lowering the A78 flyover to ground level to improve access and create better connections to the town centre
- replacing the bullring roundabout with a new low-level road, connecting different parts of the town centre
- developing new public spaces for the local community
- modernising retail space in the town centre





Indicative new Oak Mall entrance & façade incorporating retained artwork

Proposed A78 road realignment

Image 6 Concept Design Images for Greenock Central Regeneration

Greenock Town Fund

In 2024 we set up a Greenock Town Board, which will oversee the implementation of a £20m programme over 10 years to prioritise the town centre, connectivity and community safety and enterprise. Investing to regeneration Greenock will have a positive lasting impact on the town centre, which at present includes the most deprived data zone in Scotland.

Town Centre Action Plans (Gourock, Port Glasgow, Greenock)

We will work with all stakeholders in delivering town centre regeneration and our Town Centre Action Plans will be a key driver for delivering on community priorities. These were developed throughout 2024, with participation from community groups, third sector partners, businesses and other stakeholders to identify a prioritisation of interventions communities are seeking to make their towns vibrant and thriving. The plans are not funded, however they set a 10-year ambition, and we will be working hard with partners to win funds to ensure our Image 7 Town Centre Action Plans

communities' priorities can be implemented and they are empowered to deliver.

Next Steps

- 1. We will develop a tourism strategy to package our assets and promote Inverclyde as a domestic and international destination.
- 2. We will provide business support to food, drink, accommodation and creative industry sectors to support tourism sector growth requirements.
- 3. We will invest in our town centres, particularly through the delivery of the Greenock Central Levelling Up Project, the Greenock Town Board and our Town Centre Action Plans.
- 4. We will participate in the national advancement of the Cruise Ship Levy to determine the impact on Invercive.





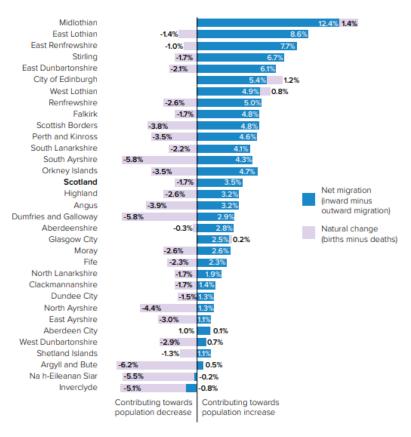


Mission 3: To Reverse Population, Decline and Provide

Affordable and Quality Housing for our Communities

Inverclyde has approximately 78,000 residents and 40,000 houses. Our population has fallen by 5% over the last ten years with fewer new homes being built. 19 homes were built in the year to September 2024 – down 246 from the previous year. In the latest Scottish Government Action Plan for tackling population decline, Inverclyde has the greatest predicted fall in population to 2028.

The Council and Community Partners (through the Alliance Board) are committed to tackling population decline and supporting Percentage change for council areas, 2018 to 2028



the provision of quality, sustainable homes for our residents and to attract people to Inverclyde.

We are committed to tackling housing led regeneration and this has been reflected in the Inverclyde Taskforce priorities.

Figure 1 Population Projections - Scottish Government

We are working with Scottish

Government to pilot an approach to reversing population decline. We will explore policy and

direct interventions to support inward investment, business and families moving to Inverclyde.

Through our new Local development Plan, we are engaging private and public sector housing partners to remove barriers to development. This will assist to promote strategic housing opportunities including at Inverkip and Spango Valley. We are also exploring approaches to town centre and amenity living and housing led regeneration.



Image 8 New Affordable Housing Development in Inverclyde

In March 2025, we will hold a housing summit to create a positive plan for change.

Next Steps

- 1. We will hold a Housing Summit in March 2025 to create a positive plan to deliver housing. We will work with partners to take a collegiate approach to create sustainable, affordable housing options for our communities.
- 2. We will deliver a pilot to reverse population decline in Inverciyde by supporting opportunities related to inward investment, business growth.
- 3. We will promote strategic housing through our LDP including at strategic housing sites at Inverkip and Spango Valley.
- 4. We will work with private and public sector housing partners to remove barriers to development.
- 5. We will tackle fuel poverty.
- 6. We will drive housing led regeneration in town centres and amenity living.
- 7. We will deliver housing led regeneration at Clune Park.





Image 9 Inverkip Strategic Housing Site - C600 Houses

Image 10 Clune Park Strategic Housing Regeneration Area

Mission 4: To Provide Skills Development Opportunities and Support Pathways to Sustainable Employment

One of our key priorities is reducing economically inactive people in Inverciyde. We aim to make employment work by supporting a range of initiatives to support entry and progression through employment opportunities. These will include:

- · Promoting the real living wage
- Support skills in foundation economy and key sectors
- As well as promoting key skills, ensure our workforce has basic workplace skills
- Support a pipeline approach for succession and progression in the workplace
- Support employers to develop employment opportunities that welcome diversity in protected population characteristic groups
- Focusing on filling the childcare gap that prevents or limits employment opportunities for families
- Mainstreaming our approach to supporting good mental well-being
- Continue to provide opportunities for our third sector partners to directly deliver skills and training
- Ensure all school leavers have a positive destination

In addition, we will ensure that businesses and investors in Inverclyde have opportunities to support local community priorities through the implementation of a wish list for major contracts awarded.

One of our key priorities for skills and employment support will be development of a business sector approved skills development plan.

We will work with our Local Employability Partnership to ensure a coordinated approach to interventions.

We remain committed to delivering a pilot approach to tackling the C10,000 economically active people in Inverclyde through the above. We sought partner and funding support to deliver a pilot project to help those with most profound barriers to accessing the labour market and are keen to progress this initiative. We have been working with education and health and social care colleagues to target innovative approaches to this theme in Port Glasgow and we are keen to secure the means to scale this across Inverclyde.

Next Steps

- 1. We will work Local Employability Partnership to ensure coordinated action.
- 2. We will develop and implement a skills plan collaboratively with our businesses.
- 3. We will promote fair and inclusive working practices within our businesses to create high quality jobs and in-work progression.
- 4. We will remove barriers to work, with a focus on supporting childcare and supporting economically inactive citizens.
- 5. We will support employment opportunities in the growing care sector.
- 6. We will develop a pilot to physically engage with our cohort of 10,000 economically inactive and attempt bring them towards the labour market
- 7. We will provide in-work training to upskill through training options the attributes of the workforce 100 participants



Figure 2 Skills and Employability Profile for Inverclyde - 2024 (Skills Development Scotland)

Delivery

The Economic Growth Plan will work alongside a suite of plans, policies and strategies including the following documents:



The Economic Growth Plan does not seek to duplicate these, rather it seeks to coordinate action across these documents to provide a clear plan of action for growing our economy.

The Delivery Plan that follows sets out the actions included in this document. They are specific, measurable, achievable, related to the outcomes we seek and have been set against estimated timescales for delivery (short, medium and long term).

The Plan embeds the principles of a Community Wealth Building approach, and seeks to maximise the principles:

- 1. **Spending**: Maximising community benefits through procurement and commissioning.
- 2. **Inclusive ownership**: Promoting plural ownership of the economy.
- 3. Fair work: Ensuring fair employment and just labour markets.
- 4. **Finance**: Making financial power work for local places.
- 5. **Land and property**: Focusing on socially just and productive use of land, property, and assets.

To monitor progress on the Economic Growth Plan, a **Community Wealth Building Panel** will be established, meeting twice a year to review progress. This will be comprised of a cross section of stakeholders involved in the delivery of the Growth Plan and report annually to the Environment and Regeneration Committee. Progress will also be embedded into Committee Delivery Plans and Service plans.

Mission	W	hat will we do?	W	ho will be involved?	When will we deliver?
Business Growth and Supporting our Marine Economy	1.	We will work with public, private and academic sectors to pursue Inchgreen Marine Park being designated as an Innovation Zone.	•	Inverclyde Council Clyde Port Clyde Mission/Glasgow City Region Skills & Enterprise Agencies	Short-term (0-2 years)
	2.	We will develop and implement a commercial space growth strategy to provide around 85,000sqft of modern, flexible, sustainable business space.	•	Inverclyde Council Riverside Inverclyde City Deal UK/Scottish Governments	Short/Medium term (0- 5 years)
	3.	We will pursue funding to regenerate obsolete industrial stock.	•	Inverclyde Council UK/Scottish Governments Task force Partners Enterprise Agencies	Short/Medium term (0- 5 years)
	4.	Our business development team will have a renewed focus to support key growth sectors, build sectoral networks and have a streamlined approach to inward investment.	•	Inverclyde Council Business Gateway Skills & Enterprise Agencies	Short-term (0-2 years)
	5.	We will pursue opportunities to improve transport links and identify flexible fiscal policies to support investment.	•	Inverclyde Council Transport Scotland Clyde Metro	Short/Medium term (0- 5 years)
	6.	We will encourage our businesses to be part of the regional real living wage programme in key sectors and our foundational economy.	•	Inverclyde Council City Region Business Community Public sector partners	Short-term (0-2 years)
Tourism, Town Centres,	7.	We will develop a tourism strategy to package our assets and promote Inverclyde as a domestic and international destination.	•	Inverclyde Council Tourism Sector Stakeholders	Short-term (0-2 years)
Placemaking	8.	We will provide business support to food and drink and accommodation sectors to support growth.	•	Inverclyde Council Business Gateway	Short/Medium term (0- 5 years)
	9.	We will invest in our town centres, particularly through the delivery of the Greenock Central Levelling Up Project, the Greenock Town Board and our Town Centre Action Plans.	•	Inverclyde Council UK Government (LUF, Town Board Funders) Greenock Town Board Communities and Town Centre Regeneration Forums	Short/Medium term (0- 5 years)

	10. We will participate in the national advancement of the Cruise Ship Levy to determine the impact on Inverclyde.	Inverclyde CouncilCruise Ship SectorScottish Government	Short/Medium term (0- 5 years)
Housing & Depopulation	11. We will hold a Housing Summit in March 2025 to create a positive plan to deliver housing.	Inverclyde Council	Short-term (0-2 years)
	12. We will deliver a pilot to reverse population decline in Inverclyde by supporting opportunities related to inward investment, business growth.	Inverclyde CouncilScottish Government	Short-term (0-2 years)
	13. We will promote strategic housing through our LDP including at strategic housing sites at Inverkip and Spango Valley.	 Inverclyde Council Homes for Scotland Housing Private Sector 	Short/Medium term (0- 5 years)
	14. We will work with private and public sector housing partners to remove barriers to development.	 Inverclyde Council Homes for Scotland Housing Private Sector 	Short/Medium term (0- 5 years)
	15. We will tackle fuel poverty.	 Inverclyde Council Scottish Government Registered Social Landlords 	Short/Medium term (0- 5 years)
	16. We will drive housing led regeneration in town centres and amenity living.	 Inverclyde Council Scottish Government Scotland's Towns Partnership Scottish Futures Trust 	Short/Medium term (0- 5 years)
	17. We will deliver housing led regeneration at Clune Park.	Inverclyde Council Registered Social Landlord (procured) Private Sector	Short/Medium term (0- 5 years)
Employability & Skills	18. We will work Local Employability Partnership to ensure coordinated action.	Local Employability Partnership	Short/Medium term (0- 5 years)
	19. We will develop and implement a skills plan collaboratively with our businesses.	 Inverclyde Council Local Employability Partnership Skills & Enterprise Agencies 	Short-term (0-2 years)
	20. We will promote fair and inclusive working practices within our businesses to create high quality jobs and in-work progression.	Inverclyde Council Inverclyde Alliance	Short/Medium term (0- 5 years)
	21. We will remove barriers to work, with a focus on supporting childcare and supporting economically inactive citizens.	Inverclyde Council HSCP	Short/Medium term (0- 5 years)
	22. We will support employment opportunities in the growing care sector.	 Inverclyde Council Local Employability Partnership Skills & Enterprise Agencies West of Scotland College 	Short/Medium term (0- 5 years)

2	3. We will develop a pilot to physically engage with our cohort of 10,000 economically inactive and attempt bring them towards the labour market	•	Inverclyde Council UK/Scottish Government Inverclyde Taskforce	Short/Medium term (0- 5 years)
2	4. We will provide in-work training to upskill through training options the attributes of the workforce 100 participants	•	Inverclyde Council UK/Scottish Government	Short/Medium term (0- 5 years)
		•	Inverciyde Taskforce	

Appendix 1: Inverclyde Taskforce Priorities

Business Premises

<u>Project 1</u> - Kelburn Industrial Estate is an industrial/commercial development in the east of the Local Authority area which is adjacent to the A8. Originally developed by urban regeneration company Riverside Inverclyde, we are seeking to expand these facilities as the current provision is full. RI can borrow £5 million, however require a further £3 million additional funding to deliver a 55,000ft2 solution.

Project 2 - Port Glasgow Industrial Estate suffers from legacy buildings from the 1960–70s era. Their redundant nature makes them attractive for anti-social uses. We are seeking to demolish the central core of the area and provide alternative modern purpose facilities to make Port Glasgow an attractive proposition. We are seeking investment to the value of £22 million.

Business

<u>Project 1</u> - To ensure that the east/west displacement is not further exacerbated. Providing fiscal policy to afford Inverclyde business rate tax reduction in line with the GCR Investment Zone applicable to our industrial estates.

<u>Project 2</u> - To expedite efficient traffic movement within the Inverciyde area we would seek to support Transport Scotland in the installation of a MOVA type traffic light solution for the main A8 trunk road, the cost of this is estimated at £500,000-£750,000.

Housing

<u>Project 1</u> - The Council has aspired to address the standard of housing within Clune Park for considerable time. The Council is seeking the allocation of funds to afford a successful development which will include the construction of 80-100 mid-market rent homes. The anticipated cost on top of the acquisition costs is estimated to be £16m.

<u>Project 2</u> - Port Glasgow Lower Quarter. A potential levelling up partnership approach to regenerate a section of Port Glasgow Town Centre. Following acquisition of redundant premises, the project seeks to regenerate the area through investment in civic, housing and business premises creation - £25 million.

Skills

<u>Project 1</u> - The economically inactive count for Inverciyde remains stubbornly around 10,500 people. This pilot project would seek to physically engage with this cohort and attempt bring them towards the labour market - £1 million.

<u>Project 2</u> - In work training to upskill through training options the attributes of the workforce 100 participants £500,000.

Appendix 2 – Business Engagement

The plan was developed through engaging with local businesses and organisations. A topic guide for engaging with consultees was agreed to explore the advantages and disadvantages of being based in Inverclyde.

The consultations also addressed key assets and investments, future plans, barriers and challenges to growth, how business support could be improved, and the priorities to grow Inverclyde's economy.

Initially 28 businesses and organisations were identified covering a range of industry sectors and representative of large, medium and small employers. The consultations also engaged a range of employers with different business models and ownership structures.

Consultations were undertaken with 17 business and organisations including those from the tourism sector (including hotels & food service), marine sector, education, manufacturing, transport, financial services, the creative sector, construction and the care sector.

An additional four consultations were undertaken with senior staff from Inverciyde Council (21 consultations in total). A number of workshops and site visits were also undertaken to help inform the plan.

- 1. Peel Ports Group
- 2. A&I Geotechnical
- 3. Build Depot Smiths
- 4. Trade Right International
- 5. McGills
- 6. Riverclyde Homes
- 7. Tontine Hotel
- 8. McMillan Motors (Greenock)
- 9. Pearson Motors (Wemyss Bay)
- 10. McCaskies Butcher and Café
- 11. Safer Scotland
- 12. McLaren Packaging
- 13. James Walker Devol Engineering
- 14. Diodes International
- 15. CIGNA Insurance
- 16. Renfrewshire Electronics Ltd
- 17. Dales Marine
- 18. Kirkwoods
- 19. PG Paper
- 20. Whyte & Christie
- 21. Glasgow City Region/Clyde Mission