

Strategic Growth Partnership

Economic Delivery Partnership

Chair

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Background and Context

- Transition Economic Delivery Partnership established in September 2017.
- Membership made up of Private Sector organisations (e.g. Seagate, All State, O’Neills, Wurkhose, Connected Talent) as well as UU, NWRC, INI and led by Council.
- Tasked with helping shape policy and deliver on the SGP Key Economic Outcome:
- “We prosper through a strong, sustainable and competitive economy”.

Key Economic Actions

We are better skilled and educated



Reinforce & grow international reputation as a vibrant University City

Education & Skills Delivery Partnership established

Expanding 3rd Level student numbers



Securing UNESCO Learning City & Region status

Investing in Skills & Pathways to Employment

We prosper through a strong, sustainable and competitive economy

Grade A office accommodation



City/Growth Deal - Investment in Research & Innovation Assets

Strengthen clusters of industry specialisms



Maximising job creation by developing new & early stage companies

Attracting new FDI & grow our existing FDI



Economic Landscape

- In Employment – 54.7% (NI – 69.3%)
- Unemployment at April 2018 – 4.6% (NI – 2.5%)
- Economic Inactivity (16-64) – 37.7% (NI – 26%)
- Registered PAYE and VAT Businesses – 4,945
- Entrepreneurship – 4.2% (5.1% NI)
- Gross Median Salary: Working in DCSDC - £19,580
Residing in DCSDC - £18,000
NI - £21,254

Sectors for Economic Growth

- All of our Sectors for Economic Growth are impacted or are part of the Knowledge Economy:
- Life and Health Sciences (Data Analytics/Personalised Medicine)
- Creative and Digital (Gaming, Animation, Film)
- Advanced Manufacturing and Engineering
- Tourism and Hospitality

What is the Knowledge Economy?

- **Harvard define the Knowledge Economy as:**
- “Production and services based on knowledge-intensive activities that contribute to an accelerated pace of technical and scientific advance, as well as rapid obsolescence. The key component of a knowledge economy is a greater reliance on intellectual capabilities than on physical inputs or natural resources.”

NI Knowledge Economy Report 2017

Although we are still the 2nd fastest growing region in the UK, the future isn't as bright as it used to be !

Employment increasing but productivity and real GVA declining. Core Indicators falling behind 2030 targets.

423000 (50% of total) jobs affected by automation in next 10 years.

Radical change is required to economic and educational planning.

Knowledge Economy provides some 'Insulation from Brexit' – KE accounts for 33% of total exports of which 80% are outside EU.



Skills and Education

- The role of 'Data'. AI is a General Purpose Technology.
- Why are we exporting a university every year ?
- New skills – Social perceptiveness, persuasion, collaboration, complex problem solving.
- 'STEAM' not 'STEM'
- Schools taking ownership of their own curriculum. Problem Solving v Academic Testing.
- Lifetime learning – adaptability.


Strategic Change: Economic Partnership

- Legislators, academia, business and social enterprises working together.
- Need for long-term strategy and metrics- KEI is a good start. Catalyst Inc leading the way !
- Importance of clusters - SMART model in Derry.
- Competition from the East versus bureaucracy in our own decision making.
- Governing our data – getting the balance right.
- Need to emphasize societal progress (i.e healthy aging) along with economic growth.



Core areas of work

- The Economic Partnership while monitoring and evaluating progress on the key actions within the Strategic Growth Plan will concentrate on four core areas of work:
- **Developing an Entrepreneurial Eco-System**
- **Engagement with the Business Community**
- **Strategic Change to focus on the Future of Work and the Knowledge Economy.**

A man with a beard and short hair is looking intently at a prosthetic hand. The hand is black with green accents on the fingers and is attached to a black cylindrical base. The text "INVESTING IN THE FUTURE" is overlaid in white, bold, capital letters across the middle of the hand. The background is a plain, light-colored wall.

INVESTING IN THE FUTURE