London’s Local Industrial Strategy

LEAP Sub-Regional Engagement: South London
8 July 2019

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Agenda

11:00-11:10: Scene-setting: the purpose of and context for local industrial strategies (LISs)

11:10-11:20: Overview of London's approach to its LIS

11:20-11:50: Open discussion: priorities for increasing the productivity of the sub-region's business base

11:50-12:00: Summary, next steps and close
The purpose of and context for local industrial strategies
London is required by Government to produce a Local Industrial Strategy (LIS), focused on raising productivity and earning power.

This is to be agreed with Government in ‘early 2020’.
LIS will inform the allocation of future funding for local growth.
Government guidance on what it would like to see from the LIS:

- Long term and forward-looking
- Based on a robust, granular evidence base
- Focused on clear opportunities, challenges and priorities
- Looking across the five foundations of productivity – ideas, people, infrastructure, business environment and place
- No unfunded proposals or requests for additional funding
- “Ruthless prioritisation”
- Co-production with Government
London’s LIS
The focus of the London LIS will be on achieving inclusive growth and productivity improvements.

This will be reflected in the strategy’s four key areas:

1: Enabling access to good work and fair pay for all Londoners

2: Supporting inclusive innovation in London

3: Nurturing the conditions for local growth across communities

4: Collaborating for regional and national growth
The LIS will link closely with existing strategies in London, including the Economic Development Strategy.
The London LIS will be supported by a robust evidence base communicating the realities of London’s economy.

- Structured to reflect the five foundations of productivity
- Looking at future opportunities and challenges as well as at London’s economy current situation/recent history
- Rich in granular and geographical detail to convey the complex and diverse nature of London’s economy
- Going beyond descriptive analysis to provide clear policy insights
- The interim research report will be published in mid-July 2019
Stakeholder groups have been consulted to inform the development of the LIS.

- Academics and policy experts
- Trade unions
- Business community (across sectors & firm sizes)
- Boroughs
- Higher education institutions, FE and schools
- Central government and policymakers across the UK
- Third sector partners
## Timeline

<table>
<thead>
<tr>
<th>Activity</th>
<th>Indicative timeline</th>
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<tbody>
<tr>
<td>Publication of interim research report (LIS evidence base)</td>
<td>July 2019</td>
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<tr>
<td>First draft LIS produced for internal review and comment</td>
<td>July 2019</td>
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<td>Work with central Government to develop and agree LIS</td>
<td>July 2019-December 2019</td>
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<td>Evidence base finalised</td>
<td>December 2019</td>
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<td>Mayoral sign-off on final LIS</td>
<td>Early 2020 (date tbc.)</td>
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<td>Government approval of final LIS</td>
<td>Early 2020 (date tbc.)</td>
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<tr>
<td>Publication of LIS and evidence base</td>
<td>2020 (date tbc.)</td>
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Questions for discussion

The LIS needs to focus on raising productivity. In London, we are also concerned that growth and productivity improvements are inclusive.

1. What are the priorities for increasing the productivity of the South London economy?

2. What do we need to do to ensure that all South London residents are able to benefit from productivity improvements and share in the opportunities created in the South London (and wider London) economy?

3. (How) Are the needs of South London distinct from those of other parts of the city?