



# Derbyshire Economic Partnership

COVID-19 Recovery Strategies 2021-2025 –  
Executive Summary

**HATCH**

# Executive summary

## 01

**COVID-19 will fundamentally re-shape Derbyshire's economy over the next decade and beyond. The fallout from the pandemic will generate both unprecedented challenges and new opportunities for our county. The Derbyshire Economic Partnership Recovery Strategy will enable us to respond to a post-COVID world, establishing our priorities to protect and grow Derbyshire's economy.**

This strategy is underpinned by a robust evidence base which provides deep understanding of Derbyshire's economy and labour market. Our approach has combined historical evidence to understand our county's economic exposure to the effects of COVID-19, with live metrics to measure the impact of the pandemic on Derbyshire's people and places.

The evidence points to a compelling need for county-wide recovery coordination – detailing the challenges and opportunities brought to the fore by the pandemic.

### The case for intervention: the impact of COVID-19



#### Impact on our Economy:

The OBR estimates Derbyshire will experience a 14% loss of output in 2020 as a result of COVID-19, equating to a loss of £2.3bn.



#### Impact on our Places:

Regional cities have been significantly impacted. Whilst these areas may require protective action, market towns represent Derbyshire's post-Covid growth opportunity



#### Impact on our Businesses:

Many of Derbyshire's key sectors, such as the Visitor Economy, have been significantly affected by lockdown and social distancing restrictions. However, businesses that have been able to adapt have thrived



#### Impact on our Infrastructure:

Enhancing digital and public transport infrastructure will define the inclusiveness of Derbyshire's recovery - ensuring that everyone can benefit from post-COVID opportunities.



#### Impact on our Workforce:

Despite unprecedented government support compared to June 2019, the number of benefit claimants had risen by over 150% across the county in June 2020



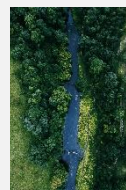
#### Impact on our Labour Market:

Job postings have been significantly reprofiled. We need to secure investment to enable us to be more agile and responsive in tailoring interventions to meet business need



#### Impact on our Skills:

Apprenticeship postings and starts fell significantly over lockdown - limiting opportunities for Derbyshire's young people



#### Our Recovery Opportunity:

Derbyshire has a unique offer to underpin our county's recovery, drive innovation and accelerate economic growth which can be delivered through this strategy

Responding directly to the evidence presented within the Case for Intervention, our overarching Recovery Plan brings together two complementary recovery strategies which will guide our actions over the next five years. These strategies comprise a blend of short-term interventions to protect our economy, fused with longer-term actions enabling our county to re-orientate and grow to capitalise on new opportunities. Our vision for Derbyshire’s recovery is articulated below.

## **Our vision for Derbyshire’s economy:**

*“COVID will be the catalyst for Derbyshire’s economic renewal and we will balance protective and growth interventions to enable our economy to build back better”*



## **Our vision for Derbyshire’s skills and labour market:**

*“Derbyshire’s economy of the future will be inclusive and resilient, able to withstand economic shocks and respond rapidly to changes in business and economic needs, ensuring success for both business and residents”*



Realising this vision requires actions which DEP partners will lead and interventions that we will lobby for in order to deliver our recovery ambitions for Derbyshire. The Recovery Strategies will be delivered through nine thematic priorities, and the actions that we will prioritise to build back better are summarised overleaf.

## Derbyshire's Economic Recovery Strategy



## Derbyshire's Skills and Labour Market Recovery Strategy



HATCH

