

## **Executive summary**

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 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 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 Skills:

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



#### **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 Infrastructure:

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



#### **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



#### **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**

## **Priority 1: Place Priority 2: Industry Priority 3: Visitor Economy**

#### **Objective:**

We will enhance the diversity of our urban to put them on the

#### **Key Actions:**

- 1) Establish Derbyshire Landlord Commission
- 2) Diversify town cntres to accomodate a greater variety of spaces and businesses
- - 4) Support the creation of regional Business

#### **Objective:**

grow and enhance



- 1) Establish Business Opportunity Fund
- 2) Review public assets to support local enterprise

#### **Objective:**

We will leverage our unique assets to long-term growth

#### **Key Actions:**

- cultural identity of the county
  - 2) Support for DMOs

#### **Objective:**

We will future-proof to lav the

#### **Key Actions:**

- 1) Derbyshire Green Entrepreneurs Fund and green energy generation

## **Objective:**

offer for a changing of life by promoting a váriety of

### 1) Investment Prospectus

- **Key Actions:**
- 2) Reshape inward investment service to respond to post-COVID world
  - 3) Brexit transition support and supply chain

#### **Priority 5:** Inward Investment

**Priority 4:** 

**Enabling** 

Infrastructure





#### **Derbyshire's Skills and Labour Market Recovery Strategy**

## Priority 1: Young people

#### **Objective:**

We will ensure our young people can follow clear progression pathways to skills and employment and maximise their life chances

#### **Key Actions:**

- 1) Work placement coordination
  2) Targeted NEET activity
- 3) Inspirational careers programme

# Priority 2: Adults: Retraining and Routes to Better Employment

#### **Objective:**

We will realign our labour market to meet demand through investment in skills and employability support to support progression to better and more rewarding jobs

#### **Key Actions:**

- Derbyshire Talent Retention Scheme
   Digital Skills Campaign
- 3) Sector work academy programme

#### Priority 3: Entrepreneurship and Self-Employment

#### **Objective:**

We will stimulate enterprise and business growth to provide new economic opportunities

#### **Key Actions:**

- 1) Derbyshire Social Enterprise Strategy
  - 3) Start-up and growth support

#### Priority 4: Responding to Future Skills Needs

#### **Objective:**

We will facilitate a responsive skills system to maximise growth and opportunity in the post COVID economy

#### **Key Actions:**

- 1) Green Skills Programme
- 2) Higher Level Skills T Levels and Degree Apprenticeships
  - 3) Graduate recruitment and retention



