



Worcestershire
Local Enterprise Partnership

Worcestershire LEP Economic Data Observatory

WLEP Board

3 February 2023

Proposal: Worcestershire Data Observatory



Over the last 12 months there has been a concentrated effort to identify and highlight where the LEP and its programmes bring added value.

In May 2022 WLEP published its first 'State of the Nation' report for Worcestershire. <https://www.wlep.co.uk/wp-content/uploads/WLEP-Worcestershire-Economy-2021-A4-report-WEB.pdf>

Informed by the evidence base used to develop the county's economic strategy, Worcestershire's Plan for Growth (2020-2040), which was launched in September 2021. It monitored progress on the strategic targets set out in the plan, as well as other key performance indicators across the five foundations of productivity.

The Worcestershire Economy report was well received by partners and stakeholders and it supported Local Authorities shape and prepare their Investment Plans for UK Shared Prosperity Fund (UKSPF) .

During 22/23, the Growth Hub has continued to build on it's quarterly report for the District, City and Borough Councils. This report provides real-time, locality based (and at times sensitive) information on the micro economic environment.

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The WLEP, with its Growth Hub, are prime-placed to provide local business intelligence and economic data and research insights which can help inform local economic priorities and interventions for investment. However, we recognise that there is scope to develop the way we do this which would enable us to add more intelligence so that our reports are even better informed and of even greater use to our partners, stakeholders and business community.

The next slide tables some (but not all) of the data collected across the county- and gives scope to the amount of intelligence available to a potential Worcestershire Data Observatory.

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In addition to the existing information available from our Data & Research Team we have access to the following intelligence (this list is not exhaustive):

- Herefordshire & Worcestershire Chamber of Commerce QES
- Herefordshire & Worcestershire Chamber of Commerce Salary & Benefits Report
- Federation of Small Business Quarterly Small Business Index
- National Farmers Union Confidence Survey
- GJS Dillon Commercial Property Report
- Beauhurst
- CoStar

as well as intel from ad-hoc local District surveys, Visit Worcestershire's Business Barometer, surveys and report from local professional service sector and obviously regional and national information.

This information is valuable, but there is no organisation which brings it together and no one-stop shop to access it.

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The LEP Executive are keen to develop a Worcestershire Data Observatory and have identified this as not only a key opportunity to demonstrate the added value of the LEP but most importantly, support our partners, stakeholders and businesses.

Some off-record conversations have already taken place and have been warmly received.

The LEP Executive are keen to hear from Board members to not only gauge appetite for this work but also identify key gaps in our intelligence.

Suggested Key Principles / Framework



Quarterly briefings with partners/stakeholders to understand and influence the research programme of the WLEP / WGH

Undertake research as and when required by the WLEP / WGH

Collaborate with other partners to put forward research propositions in national competitions or to regional bodies e.g. Midlands Engine, Midlands Connect

Harness a collective effort to get more funding into researching our county economy

Make a difference and demonstrate impact of our research by helping us to drive growth and prosperity across Worcestershire – evidencing future funding applications

Potential areas of research interest for the Economic Observatory:

Drivers of productivity

Energy production and policy

Business access to finance

International trade and investment

Business leadership and mentoring

Innovation capacity and assets

Digital infrastructure

Labour market and graduate retention



Worcestershire
Local Enterprise Partnership

Worcestershire 2040 Vision:

“A connected, creative, dynamic economy for all.”

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