Council pushes for 20,000 new jobs in the capital

The Council is calling on its public sector partners and Edinburgh's businesses to help support the creation of 20,000 new jobs in the city.

This will be the main theme <u>at a conference</u> being hosted by the City of Edinburgh Council and the Edinburgh Business Forum today to launch an ambitious <u>five year economic strategy</u> for Edinburgh.

Businesses and other partners are being encouraged to join the <u>Edinburgh Guarantee</u> programme to give young people the apprenticeships and work opportunities they need to boost their job prospects. They are also being asked to get more involved in the city's communities by investing in its social and community enterprises, act as ambassadors for Edinburgh and mentor new entrepreneurs.

City businesses are also being asked to share their knowledge and international connections with the Council to help attract vital new inward investment. Delegates at the event will be invited to contribute their ideas to help drive the strategy forward.

The conference will be split into two sessions. The first will focus on outlining the national / local context, and the second session will seek endorsement from partners and will outline their role in taking forward delivery of the Strategy. The sessions will be attended by business leaders including Lord Smith Chair of the UK Green Investment Bank, senior staff from Harvey Nichols in Edinburgh, Scottish Enterprise, Marketing Edinburgh, the Financial Times, Edinburgh BioQuarter, and Mama Tea. Council Leader -Andrew Burns

The Leader of the Council Andrew Burns and Chief Executive Sue Bruce are both speakers as well as Nicola Sturgeon, Deputy First Minister and Cabinet Secretary for Infrastructure, Investment and Cities. Robert Carr, past Chairman of the Edinburgh Chamber of Commerce will compère the event.

Council Leader Andrew Burns said: -"Scotland's cities and their regions are key drivers of economic growth for the nation's economy as a whole, so it's really important that Edinburgh's Economic Strategy is not just owned by the council, but by the whole of Team Scotland."

"Edinburgh was resilient during the banking crisis and has bounced back well, but in tough economic times the last thing we want to do is get complacent. With huge pressure on council resources, we need to invest where we will have the most impact and closing the jobs gap is absolutely our number one priority. Joblessness creates major social costs for the whole city, and tackling this issue head on now will help us lay the foundations for a new phase of growth in Edinburgh over the next ten to 20 years."

Sue Bruce, Chief Executive of the City of Edinburgh Council said:- "The new strategy will help us to invest in people and in places, to provide an excellent joined-up service to businesses and to pool our efforts with partners. We believe this is the best route to help create the right conditions for new jobs.

"The vision of the Edinburgh Guarantee, that all sectors of the city work together to ensure that every school leaver in Edinburgh will leave school with the choice of a job, training or further education opportunity open to them, is of vital importance to the future economic health of the city. "Focusing on jobs, engaging the whole Council in economic development and increasing collaboration with our partners in the city are all central to delivering our bold targets to ensure that we play a major role in boosting Edinburgh's economy."

Hugh Rutherford, Chair of Edinburgh Business Forum and a partner at National Property and Planning Consultants, Montagu Evans said: "No one partner or organisation in the city has sufficient influence to drive development of the economy alone, so it is critically important that we pool our knowledge, expertise and resources to ensure Edinburgh remains an attractive place to do business. We want businesses to work with us to get people in the city back to work and that means engaging with the Economic Strategy to ensure sustainable economic growth."

Further information on the Economic Strategy

Forged in the wake of the banking crisis, the Council's new Economic Strategy is the first to focus on the Scottish capital and the part it plays in the wider regional and Scottish economy. It follows the largest and most wide-ranging economic analysis ever undertaken in the city.

The 'Strategy for Jobs' responds to a widening jobs gap – rapid growth in the working age population means that by 2018 there could be up to 37,000 more people looking for work in the city than jobs available – and sets out a pioneering 'Whole Council' approach to address this.

The Economic Strategy sets out three key targets for 2012-17: to support the creation and safeguarding of 20,000 jobs; to support £1.3 billion of infrastructure investment in the city and to help 10,000 people into work or learning.

These objectives will be achieved through four programmes of activity with detailed action plans: investing in the city's physical development; supporting inward investment; supporting businesses and helping unemployed people into work or learning.

Key highlights include the completion of Edinburgh's tram project; maximising low carbon opportunities with the arrival in Edinburgh of the f1 billion UK Green Investment Bank; engaging with a target list of potential inward investors in key city regions of the Middle East, China, North America and London; the further development of the 'Edinburgh Guarantee', a collaborative initiative with businesses to secure training, education or employment for every school leaver in Edinburgh; the creation of a dedicated new hub for business customers at the City of Edinburgh Council's headquarters; and the creation of 'Integrated Employability Service' that will work with national agencies to provide a 'no wrong door' approach for job seekers across Edinburgh.

Extensive public consultation was carried out from July to September last year on a comprehensive analysis of Edinburgh's economy — The Edinburgh City Region Economic Review. This was the largest and most wide-ranging consultation on the economy ever undertaken in the Capital. Its findings underpin the key areas of action in the new Economic Strategy.