

Economic Development & Enterprise Block

23. Despite the strengths of the local economy (including low unemployment and rapid growth in a diverse range of high tech sectors and universities), the Oxfordshire economy is adversely affected by **traffic congestion** and by **recruitment and retention** difficulties caused by **inadequate skill levels** and the high cost of **housing**. Furthermore, protecting the county's attractive **environment** is critical to the continued economic success of Oxfordshire.
24. Whilst we have an **Economic Strategy** for the county which has been agreed with key partners, there is an emerging consensus that we need to do more to address:
- skills development,
 - inward investment particularly international investment,
 - business resource use efficiency,
 - the affordability of housing and,
 - the potential of tourism and social enterprise.
25. Specific stretch targets relating to adult skills and resource efficiency are identified below.
26. **Transport** - In the medium term, funding limitations inhibit our response to transport issues but the County Council Local Transport Plan sets out a comprehensive response to needs for the next 5 years. We recognise that the Government is considering radical options including congestion charging and planning gain charging to provide further funding to support infrastructure requirements associated with new development. We will keep these developments under review as we contemplate long-term transport planning for the county.
27. The Oxfordshire Economic Partnership is reviewing the Economic Strategy in the context of the regional economic strategy and it is anticipated that a new strategy will be launched during 2006. A new Rural Strategy will also be developed during 2006 to address issues of sustainability and the rural economy. We will rely on the Oxfordshire Economic Partnership to drive work in this area, but the Public Service Board will closely monitor progress.
28. The **stretch targets** are listed below:

Outcomes	Indicators	Stretch Target	Funding streams contributing to outcomes
Increasing the Gross Value added of the Oxfordshire Economy by providing skills to those without any qualifications	Achievement of NVQ level 1 or higher (or equivalent)	720 adults achieve NVQ level 1 or higher (or equivalent) by August 2009	SEEDA Area Programme

29. The **non-stretch targets** are:

Outcomes	Indicators	Targets	Funding Streams contributing to Outcome
Increased employment and increased levels of business start ups	Attitudes of young people to enterprise and entrepreneurial activity (setting up a business)	The project will start in June 2006. Initial work will include developing materials and planning workshops for Key	

Outcomes	Indicators	Targets	Funding Streams contributing to Outcome
	Satisfaction of employers with staff attitudes and aptitudes	<p>Stage 4 enterprise students.</p> <p>4.5% increase in total from 2006/07 to 2008/09 of young people aged 14 to 25 considering enterprise as a career option Baseline to be established by Sept 06 (see below).</p> <p>2% increase p.a. 2006/07 to 2008/09 in young people aged 14-25 in starting their own business (pre-starts) The survey of the baseline will happen in September 2006: at the beginning of an academic year rather than in June when a school year is about to finish.</p>	
Increase Oxfordshire's GVA by developing tourism	Baseline for indicator(s) and target(s) to be established by September /October 2006 when results of Oxford City pilot measuring the impact of tourism on the economy have been analysed, and the design of a Trading Standards-led project 'New Standard of Accommodation for Oxon' are ready for wider dissemination.	Target(s) for 2007-09 to be set once baseline (s) established (see indicators column)	SEEDA – via Tourism South East Oxfordshire County Council Districts
Increase the efficiency and gross value added of businesses in the county by reducing their resource costs.	% of waste diverted from landfill by businesses and employers participating in business resource efficiency projects	Achieve 60% recycling rate by employers and businesses taking part in a programme of awareness-raising and support directed at those organisations and businesses we have identified as willing to be engaged in resource efficiency	BREW (Business Resources Efficiency and Waste Programme) Oxfordshire County Council Sustainable Development Service waste and environment budgets SEEDA core funding for

Outcomes	Indicators	Targets	Funding Streams contributing to Outcome
		work	Sustainable Business Partnerships Oxfordshire Sustainable Business Partnership and stakeholders

30. No **enabling measures** requested.

31. The responsible officer for this block is Dave Waller, Oxfordshire County Council.