

**BUSINESS PLAN
EXECUTIVE SUMMARY
2023-2026**

EXECUTIVE SUMMARY

The Midlands Engine Partnership comprises partners from across the region focused on driving inclusive and sustainable growth of the regional economy. Co-created by more than 300 partners from the public, private, NGO and academic sectors, the Business Plan sets out how the Partnership adds value to existing individual efforts and establishes the framework that guides our work towards shared goals.

The approach set out in the Business Plan is policy-led and evidence-based, underpinned by the guiding principles of long-term thinking and strengthening relationships – across the Partnership, throughout government, within the Midlands and reaching out to other regions in the UK and around the globe.

The collective endeavour of shaping this Business Plan has brought us closer together, strengthened our Partnership and refocused our efforts on championing the region, driving positive change and achieving sustainable economic growth that benefits all our communities. ▶

The Business Plan is a concise, overarching framework for our shared regional priorities. The supporting Action Plan – to be revisited annually – provides more detailed information and performance indicators.

MIDLANDS ENGINE PARTNERSHIP

Harnessing our collective power to achieve more for our region

Advocating

Convening

Evidencing

Focusing on the strategic drivers for the Midlands Economy:



Strengthening partnership links across significant regional sectors:



How we will work

Partners have identified three key ways to add value through collaboration:

- **Advocating** – working with and between government, public sector and private sector decision makers to create the right policy and investment environment for growth
- **Convening** – bringing together organisations across sectors to collectively drive positive change
- **Evidencing** – gathering insights and intelligence, providing policy-led thought leadership on key priorities, and horizon scanning for future opportunities and challenges.

What we will do

Our Business Plan centres on four strategic drivers identified as the factors that are essential for the Midlands economy to thrive. Understanding these four drivers holistically will help us to focus the work of the Partnership on helping to stimulate economic growth, create jobs and improve overall economic wellbeing for our region. ▴

- 1. Increasing productivity** – unlocking inclusive economic growth, enhanced business competitiveness, private sector investment and local job creation
- 2. Innovating across sectors** – understanding and tackling barriers to support businesses to access finance, skills development and collaborative opportunities
- 3. Building infrastructure for growth** – supporting strong business cases for investment and innovation in critical transport technologies and digital and energy systems
- 4. Increasing global and investment** – building a reliable evidence base for our region to present the region's cumulative strengths and inform decision making.

Where we will focus

Taking into consideration up-to-date, real-world data, our comprehensive evidence base and potential to add value, the Partnership will strengthen links across regionally significant sectors in green growth, advanced manufacturing, food and agritech, medtech and life sciences, as well as cultivating wider emerging market opportunities for growth.

By doing so, we can ensure that the actions we take in partnership will feed into policy and investment priorities with the broadest regional benefits. ▴

Unlocking the potential of our sectors In the Midlands...

Green growth sector generates £26.6bn GVA per annum

Advanced manufacturing is 2nd largest sector – 16% of total economy, £37.8bn GVA

Home to 21% of total jobs in agriculture, food and drink manufacturing and packaging

Ranks in top performing regions for life sciences – £6bn GVA + opens up a £30bn GVA health economy

A region committed to identifying and working with emerging sectors to support them to thrive

Headline actions

The ways of working identified by partners translate into a range of key actions over the life of the Business Plan, supporting the Partnership to deliver more, quicker. ▴

Advocating	Convening	Evidencing
<ul style="list-style-type: none"> • A targeted programme of ministerial and civil servant engagement and network building throughout the year • Produce and disseminate a steady stream of high-quality content and publications • Shine a spotlight on the region at UKREiiF, UK Global Investment Summit and MIPIM • Develop a programme of activities with the Midlands Engine All-Party Parliamentary Group • Hold and attend fringe events and receptions at Party Conferences. 	<ul style="list-style-type: none"> • Convene three Executive Boards and four Partnership Boards annually • Champion region's business community at annual Midlands Economic Summit • Bring together expert reference groups around Partnership priority areas • Hold four meetings of the Midlands Engine policy commission • Amplify and support individual partner events and projects. 	<ul style="list-style-type: none"> • Nine in-depth research pieces yearly on four enablers and five sectors to inform policies, white papers, and regional needs • Ten Regional Impact Monitors to track economic progress • An annual State of the a Region report with an accompanying event • A flagship spring policy report highlighting ways to unleash the region's economic potential with an accompanying economic summit • Four Quarterly Economic Briefings to share insights and updates • Three policy, research, and intelligence roundtables to facilitate discussions and collaborations.

Key strategies

The Partnership will focus on these approaches to address the four strategic drivers. ▴

1 Increasing productivity	2 Innovating across sectors	3 Building infrastructure for growth	4 Increasing global and investment
<p>Partnership focus</p> <ul style="list-style-type: none"> • Understand essential factors for productive business growth • Explore drivers and barriers for low productivity firms • Unlock investment opportunities 	<ul style="list-style-type: none"> • Grow our innovation evidence base • Map cross cutting capabilities • Champion the Midlands innovation strengths 	<ul style="list-style-type: none"> • Capitalise on physical infrastructure opportunities • Understand the Midlands role in 21st century energy • Unlock digital opportunities 	<ul style="list-style-type: none"> • Build a reliable evidence base • Unlock potential • Unlock investment opportunities

The Midlands Engine is a coalition of local authorities, local enterprise partnerships, universities and businesses across the region, actively working with government to build a collective identity, to enable us to present the Midlands as a competitive and compelling offer that is attractive at home and overseas.
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