

Economic Strategy 2026 - 2028

To: Strategy, Resources and Performance Committee

Meeting Date: 11 December 2025

From: Deputy Chief Executive and Executive Director of Place and Sustainability

Electoral division(s): All

Key decision: No

Forward Plan ref: Not applicable

Executive Summary: It is proposed that the Council should approve a new Economic Strategy and associated Action Plan, in order to maximise the impact across all relevant council services and activities, to help make the local economy in Cambridgeshire more sustainable and inclusive. This underpins many of the Council's strategic ambitions and will help to increase the Council's impact. This report sets out the draft Economic Strategy prepared for the period 2026 until 2028 to allow comments to be received ahead of a final version being brought back to this committee early next year for approval.

Recommendation: The Committee is recommended to endorse the approach for the new, draft Economic Strategy 2026 - 2028, along with its accompanying Action Plan and provide comments to officers to help finalise the document ready for approval in early 2026.

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1. Creating a greener, fairer and more caring Cambridgeshire

1.1 The table below provides an overview of how the current, draft actions in the draft Economic Strategy map to the Council's seven Ambitions in the Strategic Framework:

Table 1. Mapping of actions against strategic ambitions

No.	Ambition description	Action alignment
1	Net zero carbon and nature	1, 2, 3, 4, 5, 7, 10, 12 and 17
2	Safe and sustainable travel	3
3	Health inequalities are reduced	2, 3, 5 and 6
4	Timely, suitable support for peoples' needs	5, 7, 15 and 16
5	People are helped out of poverty and income inequality	4, 6, 7, 8, 9, 10, 11, 13, 14 and 17
6	Places and communities prosper	1, 2, 3, 5, 9, 12, 16
7	Children and young people have opportunities to thrive	2, 3, 5, 6, 8, 10, 13 and 14

2. Background

2.1 It was proposed by officers that an Economic Strategy should be developed to outline the Council's strategic approach to supporting the delivery of sustainable and inclusive economic growth in Cambridgeshire. This would aim to identify ways in which the Council operates in discharging its many, varied duties, that could be optimised to secure better outcomes, in line with the Strategic Framework. It would also help to identify gaps or new opportunities to deliver these objectives, whether independently or in partnership with others.

2.2 The Economic Strategy is proposed to cover the period up until Local Government Reorganisation (LGR) is implemented.

2.3 The production of this draft Economic Strategy and related Action Plan (see Appendix 1) has so far been almost entirely an internal process. This has included the involvement of each directorate across the Council to ensure that the content aligns across all our roles and duties as a Council. Member involvement is now sought to develop this further and extend engagement to external stakeholders and partners, to ensure all relevant opportunities are considered for inclusion. The intention is then to bring a final version back to committee in early 2026.

3. Main Issues

3.1 The draft Economic Strategy currently has three core aims:

- to help readers understand the remit of the Council and its scope for action;
- capture what the Council has been doing in these areas; and
- set out actions that help to meet the aims of the strategy.

3.2 It has been structured around the five key roles the Council plays in relation to the local economy, which are:

- place shaper;
- service provider;
- purchaser and commissioner;
- employer; and
- land asset owner.

3.3 The actions have been devised along these principles:

- there is an evidence base that action is needed for a particular purpose and ideally multiple purposes combined;
- it fits within the scope of this strategy and is not duplicative;
- it meets one or more of the Council's 7 Ambitions;
- it is an opportunity that has not yet been realised;
- it will not cost the Council anything additional and/or external funding is likely to be available to which the Council can apply;
- it will also, ideally, support prevention agendas so that it reduces cost pressures on the Council for its services; and
- measurable progress can be made before LGR is implemented.

4. Alternative Options Considered

4.1 Do Nothing – The alternative to not develop an Economic Strategy and Action Plan was considered. It was decided that this is not an option as alternative strategies, whilst complementary to this, would not replace the objectives of the Economic Strategy and Action Plan, and opportunities would be missed.

5. Conclusion and reasons for recommendations

5.1 There will be considerable benefits for Cambridgeshire communities, businesses and other stakeholders if the Council adopts an Economic Strategy and Action Plan that enable it to use its existing activities and functions and the way those are delivered, independently and with partners, to achieve more for the local economy in terms of sustainability and inclusivity.

5.2 Members of the committee are asked to provide comments and suggestions for this draft Economic Strategy and related Action Plan to be taken into account for the final draft to come to a subsequent meeting for approval.

6. Significant Implications

6.1 Finance Implications

There are no direct budget pressures arising from the proposed actions. Officer time dedicated to implementing the actions has already been assessed as feasible within existing resources by the teams involved. The activities also support the wider objectives of those teams but are new actions. Some actions will be dependent on external funding opportunities and actions have been evaluated as potentially being suitable for types of funding that are likely to be available, in principle.

The Action Plan has been designed to be deliverable largely within existing resources. Where it becomes clear that additional resources are required, either external funding will be sought or a business case will be developed for consideration, based on an invest to save or similar justification and will only proceed if successful with either or both of these processes.

Any procurement activities required in the delivery of the Economic Strategy and Action Plan will be subject to the Council's standard procurement processes. Where actions focus on influencing how we procure, these will be developed in collaboration with procurement and commercial colleagues to ensure they are appropriate and comply with regulations.

6.2 Legal Implications

There are no direct legal implications arising from the recommendations in this report. However, the Council is required to ensure that all its strategies, including the Economic Strategy 2026–2028, comply with statutory duties and proper governance.

6.3 Risk Implications

There are no significant risks associated with this draft Economic Strategy and Action Plan. When approved in future, risk will be managed for each action through the Council's internal risk management processes.

6.4 Equality and Diversity Implications

There are no direct equality implications at this stage. Overall, the Economic Strategy is designed to support the Council's broader objective of alleviating inequalities. The table in section 1 of this report provides an overview of how the current, proposed actions meet the Council's Strategic Framework Ambitions, particularly ambitions 3, 5, 6 and 7.

7. Source Documents

7.1 None.