

## 2019/20 Economic Development Performance Indicators & Targets.

### Economic Development Performance Indicators

PI Ref	PI Topic	Target 18/19	Actual 18/19	Target 19/20	Explanation
LI 436 Annual	Economic Development: Number of businesses contacted by the Economic Development Team	700	244	500	Last year (17/18) 673 was achieved against a target of 200 and the target was then set at a very ambitious level. It is recommended that the target be set at a more realistic but still ambitious target of 500 (which is roughly double the 18/19 achievement). This would require the first quarter actual amount (for 2019/20) being sustained throughout the rest of the year.
LI 437 Annual	Economic Development: Number of businesses actively supported to locate in Ipswich or to expand in Ipswich	10	2	10	Target has not been met due to a reduction in enquiries and length of time it takes from first contact with the business to making a decision on where to locate
LI 438 Annual	Economic Development: Number of new business rate discount qualifying businesses located in the town's three Enterprise Zone sites	5	8	5	Actual higher than target as more businesses located in Connexions than originally anticipated
LI 443 Annual	Economic Development: Number of businesses that are members of the Ipswich Waterfront Innovation Centre network	30	23	30	Target not reached as IWIC have seen some churn in businesses using the space which has seen some businesses move out into larger accommodation
LI 444 Annual	Economic Development: Number of new shops (use Class A1) opening in Ipswich town centre	10	10	10	New Shops: Zest, British Heart Foundation, DJV Boutique, Preloved Reloved Vintage, Twig, Cats Protection League, Hotel Chocolat, Fone World, Ana Gift Shop, Stitch World.
LI 445 Annual	Economic Development: Number of vacant shop (use Class A1) units in Ipswich town centre	55	67	55	There are 67 vacant shops in Ipswich (9.7%) National vacancy rate in April for all town center uses is 10%(IBC total vacancy rate is 13%)
LI 446 Annual	Economic Development: Amount of new office floorspace (sq.ft) provided in the Princes Street corridor	50,000	0	23,000	Providence House and Connexions were both completed prior to 2018/19, the Maltings will be completed during 2019/20.
LI 447 Annual	Economic Development: Number of out of work benefits claimants. Under Universal Credit a broader span of claimants are required to look for work than under Jobseeker's Allowance. As Universal Credit Full Service is rolled out, the number of people recorded as being on the Claimant Count is therefore likely to rise.	1600	1290	2,725	The target has been amended to reflect the fact that for 18/19 we used the Number of Jobseekers Allowance claimants. Following changes at a national level we will need to use Universal Credit data (for 2019/20) which contains a broader span of claimants are required to look for work than under Jobseeker's Allowance. The target is set at the start of year figure.
LI 448 Annual	Economic Development: Average weekly Workplace wage	£525.00	£527.10	£545.00	£545 is the regional average and is felt to be an appropriate target for 2019/20 (noting that it is higher than the existing Ipswich figure (by 3.4%)).
LI 449 Annual	Economic Development: Number of GP practices working towards relocating (or relocated) to new premises *N*(after Two Rivers)	3	2	2	During 2018/19 - one of the GP practices that had been seeking to relocate to Tooks decided not to for reasons outside IBC control. Therefore it is appropriate to reduce the target for 2019/20.

LI 455 Annual	Maintenance of Purple Flag Accreditation	100%	100%	100%	
LI 456 Annual	Number of eating, drinking and meeting places are sustained or increased	130	161	160	The actual figure for 2018/19 exceeded the target for that year by more than 20%. It is appropriate to re-set the target for 2019/20 to a rounded version of the 2018/19 figure
LI Annual (NEW FOR 2019/20)	Number of sensors to monitor footfall in town centre and waterfront	N/A	N/A	6	This is a proposed NEW indicator demonstrating IBCs commitment to providing a suite of town centre data. 3 sensors were active during 2018/19 and 3 further are being procured.