



Subject:	<b>NI Affairs Committee: Inquiry - Investment in Northern Ireland</b>
Date:	17th December 2021
Reporting Officer:	Alistair Reid, Strategic Director Place and Economy John Greer, Operational Director of Economic Development
Contact Officer:	David Purchase, Business Research and Development Officer.

### Restricted Reports

Is this report restricted?

Yes

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No

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If Yes, when will the report become unrestricted?

After Committee Decision

After Council Decision

Sometime in the future

Never

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### Call-in

Is the decision eligible for Call-in?

Yes

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No

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1.0	<b>Purpose of Report/Summary of Main Issues</b>
1.1	This report seeks the Committee's approval to submit a response to the NI Affairs Committee inquiry into investment in Northern Ireland. The inquiry will consider the economic effectiveness of policies to deliver investment and look at how these may address long-standing economic issues.
2.0	<b>Recommendations</b>
	The Committee is asked to consider and agree to submit the draft response to the call for evidence and to note that the deadline for receipt of submissions is 17 January 2022.

3.0	<b><u>Main Report</u></b>
3.1	The Council has the opportunity to submit evidence to the NI Affairs Committee Inquiry into "Investment in NI." The closing date for evidence has now been extended to Monday 17 <sup>th</sup> January.
3.2	The NI Affairs Committee's inquiry will assess the economic effectiveness of UK Government policy to deliver investment in NI and look at how these may address long-standing economic issues in the region, and what further steps can be taken to stimulate investment, including foreign direct investment, in NI to encourage new jobs and economic growth. Many of the issues covered by the inquiry align with existing Council priorities and so it was felt that the Committee may wish that a formal response be submitted to the Call for Evidence.
3.3	The terms of reference for the inquiry are available at: <a href="https://committees.parliament.uk/work/1550/investment-in-northern-ireland/">https://committees.parliament.uk/work/1550/investment-in-northern-ireland/</a>
3.4	<b>Key Issues</b>  The inquiry is primarily concerned with investment, but this has been broken down into several areas including: <ul style="list-style-type: none"> <li>• Steps the UK Government can take to encourage investment in NI, including through the Levelling Up and Shared Prosperity Funds.</li> <li>• Steps that business can take to invest effectively in NI.</li> <li>• Steps the UK Government can take to support the decarbonisation of industry in NI and stimulate investment in a sustainable economy.</li> <li>• Identifying sectors of investment and employment potential.</li> <li>• Steps the UK Government can take to encourage investment that addresses the skills gap and increases employment opportunities for people with few or no qualifications.</li> <li>• Status of technical, vocational education and apprenticeships.</li> <li>• The importance of education, schools and local universities.</li> </ul>
3.5	At this stage, no information has been provided as to when the findings from the inquiry will be published.

3.6	<p>The attached draft response sets out some of the issues that Council may wish to highlight. These include:</p> <ul style="list-style-type: none"> <li>• The need for clarity over future Levelling Up/Shared Prosperity funding arrangements;</li> <li>• Involvement by Councils in how that funding will be determined and managed.</li> <li>• The need to focus on supporting inclusive economic growth;</li> <li>• The Innovation and Inclusive Growth Commission's recommendations for actions to achieve the housing growth ambitions within the Belfast;</li> <li>• The need to support high streets and city centres, and address underfunding of key infrastructure;</li> <li>• The need to encourage private investment alongside public investment. And the use of social value;</li> <li>• The need to invest in digital skills and the use of vocational and non-traditional routes into these skills;</li> <li>• The need overcome barriers to inclusive participation in technology, particularly by young people, in order to inspire the next generation of scientists and entrepreneurs;</li> <li>• The possibility of encouraging investment in industrial decarbonisation via Place-based Climate Finance Platforms; and</li> <li>• The need to change perceptions to support decarbonisation via investment in active travel, recycling and housing retrofit programmes.</li> </ul> <p><b><u>Financial and Resource Implications</u></b></p>
3.7	<p>There are no finance or resource implications attached to this report.</p>
3.8	<p><b><u>Equality or Good Relations Implications / Rural Needs Assessment</u></b></p> <p>There are no equality, good relations or rural needs implications attached to this report.</p>
<b>4.0</b>	<b>Documents Attached</b>
	Draft Response to the NI Affairs Committee Inquiry - Investment in Northern Ireland