

- Partners in Progress -

BUSINESSline Briefing
South Warwickshire Business Partnership

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Regional development agency helps boost West Midlands economy

Regional Development Agency Advantage West Midlands (www.advantagem.co.uk) is reported (July 2007) to once again having exceeded its expectations, with new figures published by BERR today showing that their performance had helped boost economic development in the region.

For the 2006/07 financial year, figures just released show that Advantage West Midlands, has:

- * created 13,837 new jobs in the region, and helped 3,046 people to get a job;
- * created or attracted 2,025 new businesses to the region;
- * helped 9,011 businesses to improve their performance, and assisted 1,086 businesses to engage in new collaborations with the UK knowledge database;
- * attracted £216 million of private sector investment to regenerate deprived areas, 63% of it from the private sector;
- * regenerated 75 hectares of brownfield land; and
- * helped 22,550 people in their skills development, including 44 through the "Skills for Life" strategy and 734 supported to achieve a level 2 qualification or its equivalent.

Announcing the latest results, the Minister of State for Competitiveness, Stephen Timms, said:

"This is another excellent result for Advantage West Midlands, which has once again achieved its core targets and improved the overall economic outlook for the region. Working with its partners, it is making a real difference and I am pleased that nationally, as a network, the RDAs have met or exceeded all their targets. RDAs play an essential part in improving growth and development, increasing employment opportunities, promoting and assisting re-development of brownfield sites, and working with local partners to regenerate their communities.

Regional Development Agencies have welcomed the strengthening of their role in driving forward sustainable economic growth, unveiled last week in the Sub-National Review of Economic Development. RDAs will lead the development of a new, single integrated regional strategy, working closely with local authorities and other partners, which will bring together Regional Economic Strategies and Regional Spatial Strategies.

"These new figures show that Advantage West Midlands is well positioned to meet this challenge and continue its important work in helping the West Midlands reach its full potential."

John Edwards, Chief Executive of AWM, added:

"These results are a tribute to the hard work of staff and the many Partners who work with us. I am very proud that working together as Team West Midlands, we have delivered on