

# Guernsey's Economic Development

## 2. Summary of Strategic Aims and Timescales



COMMERCE AND EMPLOYMENT

A STATES OF GUERNSEY GOVERNMENT DEPARTMENT



POLICY COUNCIL

THE STATES OF GUERNSEY

February 2014

|  | Area  | Page reference in framework document | Strategic Aim No | Description of Strategic Aim  | 2014 Q1 | 2014 Q2 | 2014 Q3 | 2014 Q4 | 2015 Q1 | 2015 Q2 | 2015 Q3 | 2015 Q4 |
|--|---|--------------------------------------|------------------|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Objective 1:<br>Developing our existing economic sectors | Finance Sector Development Strategy                   | Pages 20 – 21                        | 1                | Ensure the continued support, development and diversification of the financial services sector  |         |         |         |         |         |         |         |         |
|  | Retail Sector Development                             | Pages 22 – 23                        | 2                | Support the continued development of the retail sector in Guernsey as an important economic sector  |         |         |         |         |         |         |         |         |
|  | Tourism / Visitor Economy Development                 | Pages 24 – 25                        | 3                | Build on the marketing, promotion, and travel trade business development work already undertaken by creating an integrated visitor economy development plan |         |         |         |         |         |         |         |         |
|  | eGaming   | Pages 26 – 27                        | 4                | Support initiatives and policies to derive greater economic benefit from the eGaming sector   |         |         |         |         |         |         |         |         |
|  | Other Economic Sectors                                | Pages 28 - 29                        | 5                | Continue to support the development of other sectors of the economy in line with achieving the strategic aims of the Economic Development Strategy          |         |         |         |         |         |         |         |         |
| Objective 2:<br>Supporting emerging sectors              | Mechanisms to support emerging and developing sectors | Pages 31 - 32                        | 6                | Continue to ensure that the States of Guernsey is pro-active in supporting emerging and developing sectors of the economy                                   |         |         |         |         |         |         |         |         |
|  | Developing the ICT / Digital Sector                   | Pages 34 – 36                        | 7                | Ensure that the infrastructure is in place to develop a competitive Digital / ICT provision on the Island.  |         |         |         |         |         |         |         |         |
|  |   | Pages 37 – 38                        | 8                | Develop Islanders' Digital Skills   |         |         |         |         |         |         |         |         |
|  |   | Page 39                              | 9                | Achieve diversification of the economy by encouraging and facilitating the development of the Digital sector  |         |         |         |         |         |         |         |         |

|   | Area  | Page reference in framework document | Strategic Aim No | Description of Strategic Aim  | 2014 Q1  | 2014 Q2 | 2014 Q3 | 2014 Q4 | 2015 Q1 | 2015 Q2 | 2015 Q3 | 2015 Q4 |  |
|---|---|--------------------------------------|------------------|---|--|---------|---------|---------|---------|---------|---------|---------|--|
|   | Developing the Creative Industries Sector   | Pages 40 - 43                        | 10               | Support initiatives and policies to develop the Creative Industries sector                      | Support for Creative Academy student                               |         |         |         |         |         |         |         |  |
|   |   |                                      |                  |   | On going activity  |         |         |         |         |         |         |         |  |
| Objective 3:<br><br>Making Guernsey work for business – helping businesses get the best from Guernsey | Skills  | Pages 47                             | 11               | Establish the Skills Strategy Delivery mechanism  | Re-align delivery mechanism  |         |         |         |         |         |         |         |  |
|   |   |                                      |                  |   | Delivery is on going activity / annual review                      |         |         |         |         |         |         |         |  |
|   |   | Pages 48 - 49                        | 12               | Increase workforce participation  | On going activity  |         |         |         |         |         |         |         |  |
|   |   | Page 50 – 51                         | 13               | Improve the skills of the working population in line with the needs of employers in all sectors | On going activity  |         |         |         |         |         |         |         |  |
|   | Ways of achieving more effective promotion of Guernsey to businesses, investors and clients | Page 52                              | 14               | Gather maintain and utilise skills related data   | Conduct Island wide Skills Gap Analysis                            |         |         |         |         |         |         |         |  |
|   |   |                                      |                  |   | Implement Skills Gap findings                                      |         |         |         |         |         |         |         |  |
|   |   | Page 54                              | 15               | Achieve greater audience understanding and articulate Guernsey’s proposition                    | Launch of new web portal   |         |         |         |         |         |         |         |  |
|   |   |                                      |                  | Delivery is on going activity, to include Finance Sector promotion                              |  |         |         |         |         |         |         |         |  |
|   | Support for business (financial)  | Page 55                              | 16               | Develop a “Business in Guernsey” Identity to encourage investment in the Island                 | Launch of new web portal   |         |         |         |         |         |         |         |  |
|   |   |                                      |                  |   | Delivery is on going activity, to include Finance Sector promotion |         |         |         |         |         |         |         |  |
|   |   | Page 56 - 57                         | 17               | Developing channels of Communication to promote the “Business in Guernsey” brand effectively    | Launch of new web portal   |         |         |         |         |         |         |         |  |
|   |   |                                      |                  | Continued delivery of business promotion  |  |         |         |         |         |         |         |         |  |
|   |   | Page 58 - 59                         | 18               | Investigate the establishment of an “angel” investment fund                                     | Completion of investigation  |         |         |         |         |         |         |         |  |
|   |   |                                      |                  | Possible implementation, depending on findings  |  |         |         |         |         |         |         |         |  |

