

Policy Committee

17 December 2025



Reading
Borough Council
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Title	Reading Economic Development Framework (Reading EDF)
Purpose of the report	To make a decision
Report status	Public report
Executive Director/ Statutory Officer Commissioning Report	Emma Gee, Executive Director DEGNs and Nigel Horton-Baker, Chief Executive REDA
Report author	Nigel Horton-Baker, Chief Executive REDA
Lead Councillor	Cllr Liz Terry, Leader of the Council
Council priority	Secure Reading's economic & cultural success
Recommendations	<p>That Policy Committee:</p> <ol style="list-style-type: none">1. Notes that the new Reading Economic Development Framework 2025-35, was co-created by Reading Borough Council and Reading's Economy and Destination Agency (REDa) with support of consultants EMGT, commissioned by REDA.2. Endorses the draft Reading Economic Development Framework 2025-35 attached at Appendix 1 and described in the report.3. Requests Officers of the Council and REDA to produce an implementation plan based on the actions identified in the Economic Development Framework and to report progress to the Policy Committee annually.

1. Executive Summary

- 1.1. On 3 June 2025, Policy Committee received and approved a report outlining the business case and methodology for a new Reading Economic Development Plan. The plan, co-created by REDA and Reading Borough Council, builds on the existing Powered by People strategy developed during the COVID-19 pandemic.
- 1.2. The Economic Development Framework (EDF), outlined in this report and attached, provides a strategic blueprint for delivering sustainable growth, prosperity, and inclusion across Reading over the next 10 years, with specific actions outlined for the first 5 years.
- 1.3. The Framework was brought together over the last 6 months using the most recent sources of private and public sector data available. However, we have now received the new Index of Multiple Deprivation (IMD) 2025. Officers are analysing this Index in detail and while we don't believe it will materially change the priority to reduce social inequality and inclusion

among some communities of need and place, it will be used to inform the implementation plan on when, what and where we undertake the proposed interventions to have the most beneficial impact on Reading residents.

- 1.4. The Framework builds on previous strategies, aligns with other related national and local plans and prepares Reading for anticipated geo-political and economic shifts.
- 1.5. Reading's Economy and Destination Agency (REDA) and Reading Borough Council are the lead agencies who will oversee the implementation of plans and projects that will:
 - 1.5.1. Promote investment and creation of high-value jobs in emerging technologies, green sectors and growth industries.
 - 1.5.2. Reduce social isolation and long-term unemployment through inclusive economic participation.
- 1.6. The framework identifies eight priority interventions focused around four thematic pillars:

Pillar	Priority Interventions
Inclusive Reading	<ul style="list-style-type: none"> • A levelled-up skilled workforce • Addressing inequalities
Smart and Sustainable Reading	<ul style="list-style-type: none"> • Boosted investment in Reading's key sectors. • Enhancing Reading as an Advanced Technology Economy
Destination Reading	<ul style="list-style-type: none"> • Town Centre Placemaking Blueprint • Animation of Priority Locations
Reading City Region	<ul style="list-style-type: none"> • Successfully Funded Transport Infrastructure • Devolution Plans and Proposals & Coordinated Delivery

2. Policy Context

- 2.1. The Reading EDF has been developed as a strategic response to the current Labour Government's Economic Growth agenda as set out so far in the:
 - Invest 2035: the UK's Modern Industrial Strategy
 - Get Britain Working White Paper
 - Employment Rights Bill
 - English Devolution White Paper
- 2.2. The English Devolution White Paper is particularly significant, as the creation of a new Mayoral Authority could unlock additional funding streams and powers to drive economic growth. Reading must position itself strategically within this evolving landscape to secure these opportunities and deliver sustainable economic growth.
- 2.3. The Reading EDF, along with a refresh of the Reading 2050 Vision (due March 2026), will situate Reading within a wider economic geography. This aligns with the delivery of the Berkshire Economic Strategy (agreed by RBC and owned by the Berkshire Prosperity Board) and support residents and businesses within a strategic authority area context.
- 2.4. Reading is already well placed, at the heart of the Governments growth agenda and predicted to be the fastest growing economy in the country over the next three years. The Framework will enable Reading Borough Council and REDA, working with partners, to lead on shaping economic development policy and plans, and deliver programmes and

projects that add value to both the Borough and wider economy. In the short term, this will involve collaboration with neighbouring Berkshire authorities, and in the longer term, with authorities beyond Berkshire. The aim is to accelerate growth while addressing labour market imbalances and reducing inequalities.

3. The Proposal: Readings Economic Development Framework 2025-2035 Summary – see Appendix 1 for complete document

3.1 Methodology

- 3.1.1. An extensive evidence base has been created to inform the framework using recognised national and local sources, as well as first hand research. Primary research included a mapping of Grade A office development across Reading business parks and town centre locations as well as comparator analysis with a range of similar urban economic centres across the South-East.
- 3.1.2. The Index of Multiple Deprivation 2019 was used to prepare the Framework however we have now received the 2025 Index, with data at a Local Super Output Area level (LSOA). The new information suggests some uplift in Reading's over all national position. Most significant is that there are now no Local Super Output Areas in the bottom 10% of deprived places nationally compared with 5 in 2019. However, some LSOA's are still amongst the most deprived in the country based on some key measures including education, skills and training and crime. We don't believe the 2025 materially changes the proposed interventions with the aim of helping more residents benefit from Readings strong economy. We will use the new data to inform the how, where and when we implement the proposed interventions set out in the Framework and update the Framework and evidence base.
- 3.1.3. These sources of information will be tracked for future changes and that will impact our priorities and interventions on an annual basis. In developing the EDF, a SWOT (strengths, weaknesses, opportunities and threats) analysis was undertaken. Key priority sectors aligned to the New Industrial Strategy were defined alongside a place-based approach of needs across Reading and population growth. The analysis addressed social inequality and environmental challenges faced by Reading, focusing on what business could do to address these issues.
- 3.1.4. The result is a series of strategic challenges supported by corresponding strategic interventions. The Framework will be managed and monitored flexibly to make the best use of available resources and remain forward-thinking. It will:
 - Recognise that while we cannot control the economy, businesses drive job creation and career opportunities
 - seize unforeseen opportunities and new resources through a 10-year plan, with a formal review after five years.
- 3.1.5. Once the Economic Development Framework is adopted, an implementation plan will be produced to take forward the actions identified in the first 5 years of the 10-year framework document. This will be budgeted for annually and opportunities will be taken to secure new funding as opportunities arise. Robust monitoring and evaluation will be implemented to track progress against strategic interventions and detailed plans. Progress reports will be made to the Policy Committee annually. Every effort will be made to build alliances and deliver joint projects through the Berkshire Prosperity Board, maximising impact and ensuring the most effective use of resources.

3.2 Purpose

- 3.2.1. The core purpose of the proposed Economic Development Framework (EDF) is to define how the resources of the Council and REDA, with their local and sub-regional partners and available government funding, can be marshalled to bring lasting prosperity to the Reading economy and its residents. It will define the way forward through critical interventions to address Reading's economic development issues and opportunities over the next 5 years of this 10-year framework, aligned to the UK Invest 2035 Modern Industrial Strategy.
- 3.2.2 To do this, the framework sets out priorities, objectives and outcomes that will protect Reading's competitive advantages, define where and how it will advance economically and how it will seek to create opportunities and raise living standards for all its residents.

3.3 Vision

- 3.3.1 The Reading EDF lies at the heart of the 'Reading Smart and Sustainable 2050 City Vision' to help us to establish Reading as "an internationally recognised and economically successful city region. A city where low carbon living is the norm, and the built environment, technology and innovation have combined to create a dynamic, smart and sustainable city with a high quality of life and equal opportunities for all".
- 3.3.2 The EDF aligns with the themes of the Reading 2050 Vision which aims to see Reading evolve as a driving force supporting environmentally sustainable and inclusive growth and prosperity across the region. It will maintain a lead in its own home grown grouping of advanced technologies whilst serving as the scale up hub of southern England, supporting the innovation and growth of adjacent urban areas through its digital and professional services capabilities and through purposeful links with Oxford and the M4, M3 and M40 research corridors.

3.4 Strategic context

- 3.4.1 Reading's strong economic foundations and its strategic position as Berkshire's economic capital are well documented. Equally recognised are the deeply entrenched labour market challenges and pockets of deprivation that have shaped successive economic development strategies led by the Council and its partners, including Reading UK, now REDA, since 2007.
- 3.4.2 The case for adopting a new Economic Development Framework is now more compelling, driven by significant shifts since the last Powered by People strategy, which was an emergency response to the COVID-19 pandemic, global recession, and subsequent geopolitical instability. These global events have dampened business investment, reduced household welfare, and transformed workforce practices and town centres, while simultaneously accelerating technological change and advancing net zero goals. The key shifts addressed by the EDF are outlined in the table below.

Reading's Economic Shifts Since 2020		
Theme	Key Developments	Strategic Implications
Labour Market & Workforce	Pandemic-induced early retirements and youth inactivity have led to labour shortages, especially in entry-level and intermediate roles.	Urgent need for workforce re-engagement, upskilling, and mental health support.

Reading's Economic Shifts Since 2020		
Theme	Key Developments	Strategic Implications
AI & Digital Innovation	AI has boosted productivity but raised concerns over job displacement.	Policy frameworks must balance innovation with inclusive employment strategies.
Global Trade & Geopolitics	Brexit and the Ukraine conflict have disrupted trade and driven inflation; defence spending is rising.	The country needs to be more resilient with businesses adapting their international and national strategies and safe-guarding against geopolitical volatility.
Government Policy	The Labour-led <i>Invest 2035</i> strategy prioritises high-growth sectors aligned with Reading's strengths.	Opportunity to leverage national funding and policy alignment for local innovation and clean energy.
Local Social Interventions	RBC is seeking to reduce inequality through targeted education, health, and employment programmes.	Place-based strategies are essential to close persistent deprivation gaps.
Creative Sector Growth	Shinfield Studios has catalysed investment and workforce development in film and TV.	Reading is emerging as a regional creative hub with potential for clustering and export growth.
Climate Science Leadership	Reading University's global climate science reputation is attracting interest from climate-risk industries.	Potential to develop a climate-tech cluster and attract insurance, data, and sustainability firms.
Healthcare Infrastructure	Royal Berkshire Hospital improvements delayed.	A longer time scale to improving the Royal Berkshire Hospital facilities impacting on local residents.
UK Economic Conditions	Post-Covid recovery has been uneven: GDP growth is sluggish, inflation volatile, and investment subdued.	Reading must buffer national headwinds through local sectoral strengths and targeted interventions.

3.5 Opportunities

3.5.1 According to consultants Ernst and Young, Reading is projected to be the fastest-growing economy in the UK over the next three years (2025–2028). Strategically located at the heart of Berkshire and the Thames Valley, and within easy reach of London and Heathrow Airport, Reading offers exceptional connectivity. The EDF sets out a wide range of opportunities for transformational investment over the next decade, driving sector growth, job creation, housing delivery, and infrastructure improvements in both the short and medium term.

3.6 Reading Local

3.6.1 Innovation & Knowledge Economy:

- Expansion of the Defence Industries
- Explosion of AI and Sector Strength Locally
- Opening of Shinfield Studios

3.6.2 Urban Transformation & Placemaking:

- Minster Quarter Redevelopment
- Town Centre Housing Schemes & Population Growth
- Development of the Central Business District
- Redevelopment of Vacant or Under-utilised HQ Office Buildings

3.6.3 Leisure, Events & Visitor Economy:

- Redevelopment of Reading FC Site
- Redevelopment of Reading Gaol

3.6.4 Infrastructure & Public Services:

- Re-siting and Development of Royal Berkshire Hospital
- The Western Rail Link to Heathrow (WRLtH)
- New Park and Ride Facilities

3.7 Reading City Region

3.7.1 Potential for a combined strategic authority, to enable residential, commercial and enabling infrastructure that will attract and create economic growth

3.7.2 Building on Reading's International Affinities:

- *Digital & Tech Clusters.*
- *Connectivity Infrastructure.*
- *Creative & Cultural Industries.*
- *Advanced Manufacturing & MedTech.*
- *Life Sciences & R&D.*
- *Global HQs & Regional Hubs.* Advanced Technology Drivers in Reading
- *AI & Research Leadership.*
- *Tech Ecosystem Development.*
- *Strategic Enablers.* – skills, partnership, industry links, business support and location

3.7.3 Strategic Sectors:

The following sectors are shaping Reading's economic trajectory.

- Defence Sector.
- Film & TV Production.
- Professional Services.
- Climate Change Expertise.

3.8 Challenges to achieving Reading's sustainable economic growth

3.8.1 Reading exhibits a paradox: It has the highest workplace earnings in the Thames Valley, yet low resident earnings, with 47% of workers commuting in and 46% of residents commuting out. Reading's occupational structure is characterised by shortages in intermediate-level roles, underrepresentation in managerial, skilled trades, and service occupations and overrepresentation in elementary roles compared to regional and national averages.

3.8.2 Major drivers of change are transforming the future of work. AI, data analytics, cloud computing, and emerging sectors such as genomics and blockchain are reshaping job demands. Automation is reducing physical presence needs but increases cognitive task complexity. 39% of current skillsets are projected to become obsolete by 2030 (WEF Future of Jobs Report 2025), yet employers are investing less in training which is worsening the situation (DfE Employer Skills Survey 2022). Upskilling the local workforce, especially moving Level 2 qualified residents to Level 3+, could address these demands and dramatically improve productivity, income levels, economic performance and environmental sustainability.

- 3.8.3 The key challenges to be addressed in the EDF, based on the evidence are:
- 3.8.3.1 Addressing Labour Market Imbalances
 - 3.8.3.2 Addressing Labour Market Inequalities
 - 3.8.3.3 Maintaining and Developing Readings' Key Sector Strengths
 - 3.8.3.4 Reading's Readiness for the Next Generation Industries
 - 3.8.3.5 Priorities for Place Making, Urban Uplift and Animation
 - Keeping Reading Town Centre Attractive to Business.
 - Embedding Population Growth.
 - Achieving Lasting Regeneration in South Reading.
 - 3.8.3.6 Promoting Reading Successfully as a Destination
 - 3.8.3.7 Making the Case for Strengthened Public Transport & Active Travel
 - 3.8.3.8 Positioning Reading in a Larger Geographical Context

3.9 Priorities to unlock Reading's sustainable economic growth

3.9.1 The success of the EDF, and its ability to attract both public and private sector investment, will depend on identifying the right programme of strategic interventions. These will be planned for delivery over the next five years and extended through to 2035, directly addressing the key challenges identified. Our commitment to implementing this programme will be unwavering. The interventions proposed in the EDF are as follows:

A. An Inclusive Reading

Intervention No. 1: A Levelled Up Skilled Workforce for Reading

Outcomes Sought:

- Increase in the number of Reading residents securing higher-paid jobs; Improved productivity within the local workforce; Reduced peak-time commuting by supporting more residents to work locally; Wider opportunities for young people; Addressing inequalities and meeting SME skills demand.

Intervention No. 2: Reduced Inequalities in Education, Skills and Employment Opportunities

Outcomes Sought:

- Wider and deeper connection with communities conducive to lasting measurable improvements in health, income equality, education, employment access and social conditions.

B. Smart and Sustainable Reading

Intervention No. 3: Boosted Investment in Reading's Key Sectors

Outcomes Sought:

- Reading regarded as a hub for scientific R&D and innovation-driven companies, film, TV production, advanced digital and low-carbon technologies whilst enhancing its competitive advantages complementary to the Oxford-Cambridge Arc and M4 research corridor into the heart of London.

Intervention No. 4 Enhancing Reading as an Advanced Technology Economy

Outcomes Sought:

- Reading established as a powerful cluster of 21st Century innovation alongside and complementing the Oxford-Cambridge Arc and M4 Research Corridor, maintaining its distinct identity as a knowledge based commercial location ideal for scale-up and onward

expansion of science-based growth industries. Clustering of AI firms supported by a digitally enabled workforce.

C. Destination Reading

Intervention No. 5 Place Making and Enlivening Reading

Outcomes Sought:

- An enlivened town centre business district, attractive to skilled workers given Return-to-Office opportunities. The creation of a more liveable town centre embedding the growing residential population through enhanced nightlife, food and beverage and cultural, sports, leisure and entertainment venues.

Intervention No 6 Development and Promotion of Destination Reading

Outcomes Sought:

- Reading widely recognised as an attractive place of interest to visitors; Reading positioned as the number one choice for relocating businesses.

D. City Region Reading

Intervention No. 7: Accelerated Transport Infrastructure Funding

Outcomes Sought:

- Support the business case being developed across Berkshire for a rail link between Slough and Heathrow reducing congestion and travel time to Heathrow from Reading.
- Support an active travel network including enhanced bus rapid transit networks and increased park-and-ride capacity, low carbon rail links providing rapid, high quality and seamless connections between Reading's residential districts, employment centres and strategic transport interchanges including Heathrow and Gatwick airports.
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Intervention No. 8: Integrated Devolution Plans and Proposals

- Outcomes Sought: Create of a Thames Valley strategic mayoral authority presents a major opportunity to strengthen Reading's economic position within a key "diamond of activity" stretching from Swindon to West London and from the Oxford-Cambridge Arc to the M3 corridor with Reading at its heart.

3.10 Delivering the Interventions

3.10.1 To deliver the priority interventions and actions the following conditions will need to be put in place:

- Preparing detailed plans and budgets**, initially based on existing financial commitments by the Council and REDA, plus support we can secure from the private sector and local partners. Action plans will be prepared further to the adoption of the EDF based on current resources available and known Government devolved funds.
- Getting priority interventions funded**, especially being prepared for emerging government and devolved authority funding streams with business cases, partnership arrangements and supporting activities.
- Governance, Coordinating & Monitoring** to ensure continuity and efficiency the EDF will:
 - Use existing RBC cross-departmental programme management Boards and area partnerships, ensuring strategic alignment with statutory plans and policies referenced in the EDF.

- Work with the private sector through the office of Readings Economy and Destination Agency and its private sector led Board, and BID Committees.
- d. Broad engagement with local businesses** is critical for successful delivery and uptake. This will require intensified outreach to employers across all sectors, building on existing speaking engagements and networking events, and creating clear pathways for REDA, RBC, and partners to connect with businesses. Such engagement will foster collaboration on support schemes and strategic initiatives.
- e. Sub-regional Integration of Initiatives** to maximise impact and funding potential there will be a need to Integrate selected initiatives with adjacent boroughs and districts, position Reading within the emerging devolved authority grouping and leverage regional partnerships to strengthen bids and delivery capacity. This will be undertaken initially through:
- Membership of the Berkshire Prosperity Board (BPB) with lead roles allocated through RBC. Officer participation in the BPB themed working groups and work on coordinated devolved funding programme, including UK Shared Prosperity Fund, local Get Britain Working plan and Connect to Work supported employment. programme
 - Coordinated planning by the six Berkshire Place Directors
 - REDA's lead role as a member of the Berkshire Economic Development Officers Group: researching economic development capacity, building options, monitoring work of the Berkshire Business and Skills Hub (Formerly Berkshire LEP) supporting the Berkshire Local Visitor Economy Partnership and planning the delivery of the Berkshire Economic Strategy through joint projects.

4. Contribution to Strategic Priorities

- 4.1. The new Reading EDF aligns with and supports the Council's Corporate Plan 2025-28
- 4.2. The Councils Corporate Plan vision to "help Reading realises its potential and to ensure that everyone who lives and works here can share the benefits of its success."
- 4.3. The core purpose of the proposed Reading EDF is to bring lasting prosperity to the Reading economy and its residents. The EDF lies at the heart of the 'Reading Smart and Sustainable 2050 City Vision' to help us to establish Reading a city where low carbon living is the norm, and the built environment, technology and innovation have combined to create a dynamic, smart and sustainable city with a high quality of life and equal opportunities for all".
- 4.4. The table below shows how the REDF aligns and delivers on the Council's corporate priorities.

RBC Corporate Plan Priorities	Alignment and delivery by the Reading EDF
Promote more equal communities in Reading	<p>Intervention 1 aims to: create a levelled up skilled workforce for Reading</p> <ul style="list-style-type: none"> • Help the Council take back more control of the strategic planning and delivery of the skills needs of residents and businesses • Attract resources to expand training provision <p>Intervention 2 aims to: reduce inequalities in education, skills and employment opportunities</p> <ul style="list-style-type: none"> ▪ Promote a healthier workforce and labour force ▪ Develop closer links with employers to encourage a more circular economy, and increased social value provision • Connect businesses with local schools • Support the aim of raising educational achievement for all and supporting those with multiple needs, back into the workplace
Secure Reading's economic and cultural success	<p>Intervention 1 aims to: create a levelled up skilled workforce for Reading</p> <ul style="list-style-type: none"> • Aligning education and skills attainment with growth sectors and occupations.

	<p>Intervention 3 aims to boost investment in Reading's key sectors</p> <p>Intervention 4 aims to enhance Reading as an advanced technology economy</p> <ul style="list-style-type: none"> • Both also aligned to the Government's New Industrial Strategy 2035 and the Berkshire Economic Strategy. <p>Intervention 5 aims to support place making and enlivening Reading</p> <ul style="list-style-type: none"> • Supporting the delivery of the Councils Town Centre Strategy and providing added value Business Improvement District services. Improving the cultural offer. • Supporting lasting regeneration of deprived communities identified in the 2025 Index of Multiple Deprivation and retaining a local workforce through provision of affordable housing. <p>Intervention 6 aims to: support the development and promotion of destination Reading.</p> <ul style="list-style-type: none"> • Attracting international and national visitors to Readings cultural and historic and environmental assets. • Creating more tourism related jobs and businesses for and by local people. <p>Intervention 7 aims to: accelerate sustainable transport infrastructure funding</p> <ul style="list-style-type: none"> • Implementing strategically important economic transport infrastructure
Deliver a sustainable and healthy environment and reduce Reading's carbon footprint	<p>Intervention 7 aims to: accelerate sustainable transport infrastructure funding.</p> <ul style="list-style-type: none"> • Work toward the Council' net zero ambition by involving more businesses in carbon reduction, energy efficiency and mitigation of the impact of climate change. • Promote a 'Green' Town Centre
Safeguard and support the health and wellbeing of Reading's adults and children	<p>Intervention 2 aims to: reduce inequalities in education, skills and employment opportunities.</p> <ul style="list-style-type: none"> • Improve the health and confidence of residents in priority areas • Develop the capacity of community organisations that play . vital role in generating positive outcomes for residents.
Ensure Reading Borough Council is fit for the future	<p>Intervention 8 aims to: support an integrated devolution plans and proposals</p> <ul style="list-style-type: none"> ▪ Position Reading's strengths and needs in the context of wider debates on local government reorganisation, devolution, and strategic economic development planning.

5. Environmental and Climate Implications

5.1 Environmental and climate considerations will be a key consideration of all eight strategic priorities and plans covering the development of 'Green' skills to:

- 5.1.1 Support the understanding of all employees of nett zero objectives.
- 5.1.2 Support businesses reduce their carbon footprint and mitigate climate change.
- 5.1.3 Support local businesses to develop and deliver new low carbon products and service, green tourism, arts and culture,
- 5.1.4 Support construction and retrofitting of local housing and commercial buildings.
- 5.1.5 Involve residents in environmental projects to develop access to jobs.
- 5.1.6 Promote research and innovation in low carbon technologies and climatology.

- 5.1.7 Develop a low carbon town centre through energy measure and recycling.
- 5.1.8 Attract new green, low carbon sector businesses.
- 5.1.9 Promote Reading as a low carbon city to visit, work, enjoy, live, educate and do business.
- 5.1.10 Engage business in the agenda of the Reading Climate Change Partnership
- 5.1.11 Increase economic output and productivity through low carbon forms of transport and transport infrastructure.
- 5.1.12 Lead on the development of sustainable economic growth across Berkshire.

6. Stakeholder and Community Engagement

- 6.1. Extensive 1 to 1 Interviews have taken place to collate evidence and identify the key challenges and interventions. A core group of officers have had site and commented on numerous drafts of the document. This work spanned the corporate team, education and young people services, health housing and leisure and adult education, planning, transport, town centre management and officers involved in area-based community partnership projects especially in South Reading.
- 6.2. Members and the REDA Board and the BID Committee have also been involved in identifying the challenges and solutions. REDA has reached out to its Reading Business Network including a 1-hour workshop attracting forty-two local businesses and independents. PWC have also provided advice and a critique of the draft framework underpinned by their well-regarded Good Growth annual reports.
- 6.3. All relevant current and existing stakeholder engagement by the Council and REDA has been utilised in drafting the EDF. Further development of the programmes and plans will also involve further stakeholder, community and beneficiary engagement.
- 6.4. The REDA Board met on 5th November and unanimously agreed to adopt the Reading EDF 2025-35 and recommend it to the Reading Borough Council to take forward as a matter of urgency.

7. Equality Implications

- 7.1. A key focus of the Economic Development Framework will be tackling the imbalance between a dynamic local economy and the reality that some residents remain poorly positioned to benefit from the opportunities Reading's economy presents.
- 7.2. Two of Eight priority programmes in the EDF are dedicated to creating a 'Levelled Up Skilled Workforce' across Reading that will:
 - 7.2.1 Reduce peak-time commuting by supporting more residents to work locally.
 - 7.2.2 Increase in the number of Reading residents securing higher-paid jobs
 - 7.2.3 Provide opportunities for young people, address inequalities and meet SME skills
- 7.3. Reducing Inequalities in Education, Skills and Employment Opportunities across Reading that will:
 - 7.3.1 Create a wider and deeper connection with communities conducive to lasting measurable improvements in health, income equality, education, employment access and social conditions.

8. Legal Implications

- 8.1. There are no legal implications arising from this report.

9. Financial Implications

- 9.1. There are no direct financial implications of this report, the existing budget arrangements will continue. It is understood that REDA will use existing budgets to support the Framework in the short term and that there are no expectations on the Council to fund this at present, though

officers will work with REDA to exploit any external sources of funding through bids to Government and or via the devolved authority and new Mayoral arrangements in the future.

10. Timetable for Implementation

10.1. The EDF covers the period 2025-35. The planning, monitoring and management of the adopted Reading EDF 2025-35 will be integrated into current arrangements by the Council, working closely with REDA and with regional economic development structures. The 8 Priority interventions are intended to cover the first 5 years of the EDF, subject to annual reviews

11. Background Papers

Appendices

1. Appendix 1 - Economic Development Framework Draft