



# Coventry & Warwickshire Business Intelligence

December 2022

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All previous editions of the Coventry & Warwickshire Smart Region report can be accessed from our Publications page: <https://www.cwgrowthhub.co.uk/publications>

More economic data and indicators about the Coventry & Warwickshire economy can be found on our Smart Region Economic Recovery Dashboard: [CWLEP Economic Recovery Dashboard](#)

# 1. Executive Summary

**Welcome to the December 2022 edition of the Coventry & Warwickshire Smart Region report.** This month our spotlight focusses on the key discussion points from a recent **'Skills & Recruitment Roundtable Discussion'**, convened by CW Growth Hub, and involving a range of employers from across northern Warwickshire.

Wider recommendations and findings in this month's report are based on intelligence gathered from CW Growth Hub's contacts with local businesses, alongside survey data and information provided by Coventry City Council and Warwickshire County Council.

Other sources include the Official National Statistics (ONS), Office for Budget Responsibility (OBR), WM-REDI, Bank of England (BoE), and other research bodies specialising in labour market research and analysis.

## Key Headlines

- **"This has been an extremely challenging year for businesses across Coventry & Warwickshire, with high inflation, crippling energy costs, and a really tight labour market.**
- **Businesses crave stability to plan investment, which is difficult when the only certainty is uncertainty.**
- **Many of the several thousands of companies that we deal with at CW Growth Hub have raised their critical concerns about the macroeconomic factors impacting their business, and we have been able to routinely relay those concerns back into government.**
- **One of the most concerning views is a decline in the belief that the UK is a good place to do business. Thankfully the economy of Coventry & Warwickshire is diverse and resilient, and a majority still expect to see growth in 2023.**
- **Throughout 2023, at CW Growth Hub we will continue to support businesses build on this resilience, and focus efforts on helping deliver growth ambitions to ensure that Coventry & Warwickshire is the very best place to do business in."**

***Craig Humphrey, Manager Director, Coventry & Warwickshire Growth Hub***

## 2. Latest Economic & Labour Market Trends

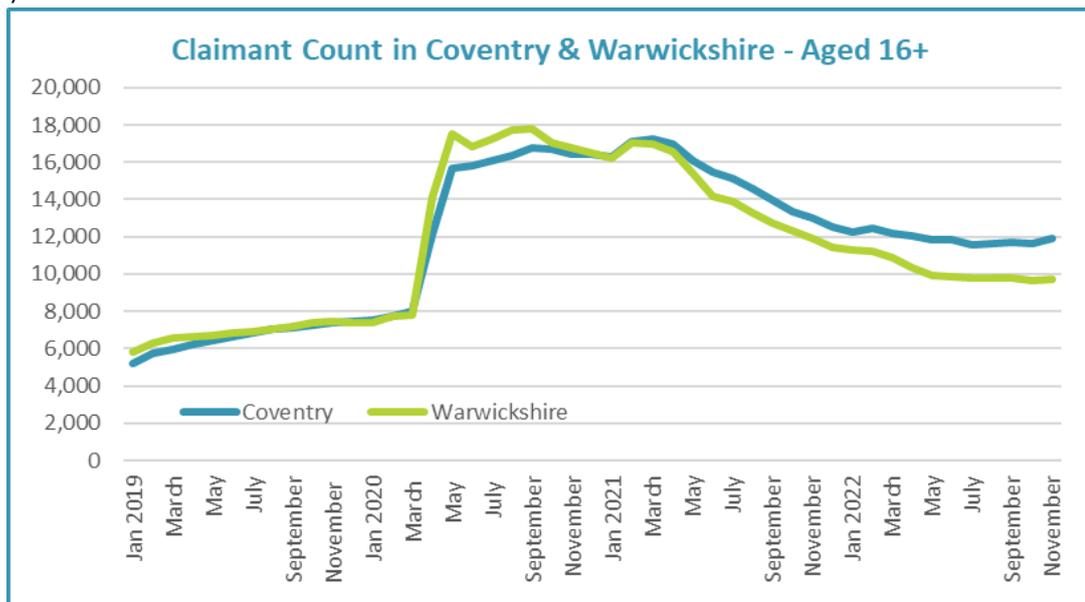
### 2.1 Labour Market Trends

- In November 2022, **the claimant count in Coventry & Warwickshire totalled 21,655 people**. At the start of the pandemic, in March 2020, the claimant count stood at 15,830.

	March 2020	November 2021	September 2022	October 2022	November 2022
Coventry	8,000	12,975	11,690	11,615	11,930
North Warwickshire	845	1,260	1,010	985	1,050
Nuneaton & Bedworth	2,830	3,870	3,120	3,055	3,105
Rugby	1,535	2,210	1,920	1,910	1,890
Stratford-on-Avon	1,050	2,090	1,645	1,630	1,620
Warwick	1,570	2,460	2,075	2,070	2,060
Warwickshire	7,830	11,890	9,770	9,650	9,725
<b>CWLEP</b>	<b>15,830</b>	<b>24,865</b>	<b>21,460</b>	<b>21,265</b>	<b>21,655</b>

Source: Office for National Statistics

- Over the past twelve months there has been a fall in the claimant count across Coventry & Warwickshire, falling from a total of 24,865 this time last year.



Source: Office for National Statistics

- There is a widening gap emerging between the counts in Coventry and in Warwickshire.
- Also, the falls in both Coventry and Warwickshire's claimant counts have slowed, levelled, and started to increase since the start of 2022. We will continue to monitor this over the coming months.

The Office for National Statistics (ONS) also reported in December 2022 that nationally:

- **The UK employment rate for August to October 2022 was 75.6%, 0.2 percentage points higher than the previous quarter, but is still below pre-coronavirus pandemic levels.** The number of employees increased on the quarter, while self-employed workers decreased.
- **Latest estimate of payrolled employees for November 2022 showed another increase, up 107,000 on the October 2022 figures,** to a record 29.9 million.
- **The unemployment rate for August to October 2022 increased by 0.1 percentage points on the quarter to 3.7%.** In the last quarter, the number of people unemployed for up to sixth months increased, and this increase was seen across all age groups.
- **The economic inactivity rate decreased by 0.2 percentage points to 21.5% in August to October 2022.** This decrease in the latest quarter was driven by **those aged 50 to 64 years.** Looking at economic inactivity by reason, the decrease was driven largely by retirees returning to the labour market.
- **In September to November 2022, the estimated number of vacancies fell by 65,000 on the quarter to 1,187,000.** Despite five consecutive quarterly falls, the number of vacancies remain at historically high levels. A decreasing number of vacancies reflects uncertainty across industries, as businesses are reporting holding back on recruitment due to economic pressures and uncertainty.
- **The growth in average total pay (including bonuses) and regular pay (excluding bonuses) was 6.1% among employees in August to October 2022.** This is the strongest growth in pay seen outside of the pandemic period.
- **Average regular pay growth was 6.9% for the private sector and 2.7% for the public sector, in August to October 2022.** Outside of the height of the pandemic, this is the largest growth seen for the private sector and is the largest difference between the private sector and public sector growth rates.
- **In real terms (adjusted for inflation) over the year, total and regular pay both fell by 2.7%.** This is slightly smaller than the record fall in real regular pay we saw in April to June 2022 (3.0%) but remains among the largest falls in growth since comparable records began in 2001.
- **In October 2022, there were 417,000 working days lost to labour disputes, which is the highest since November 2011.** This is likely to rise much further for November and December reflecting the increasing more recent number of labour disputes.

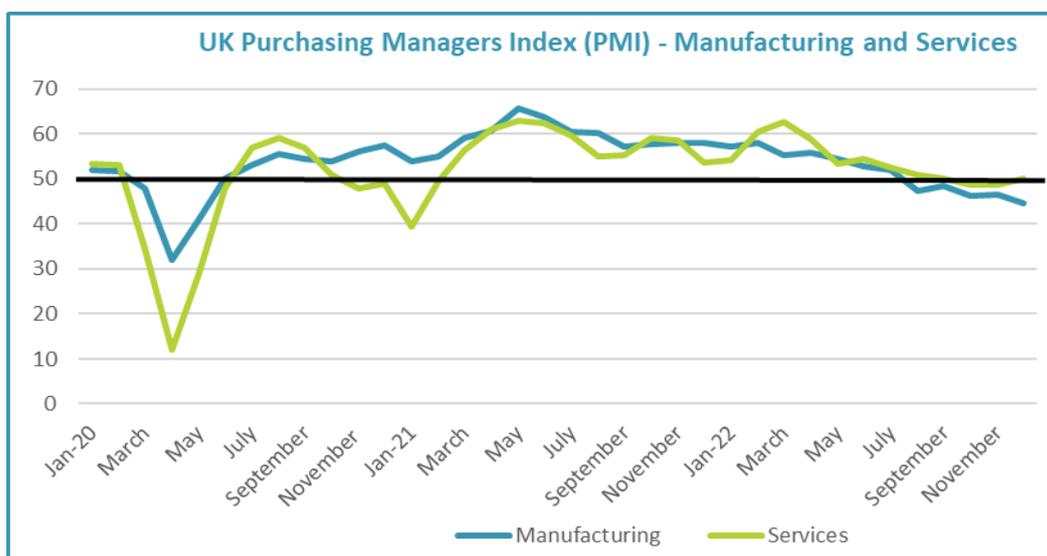
## 2.2 Economic Trends

### Economic Growth

- **GDP in the UK grew by 0.5% in October**, rebounding from the 0.6% contraction in September. However, **GDP over the course of the three months to October fell by 0.3%**, adding to fears that the economy is already in recession.
- **Many analysts attributed the October growth to the additional working days relative to those worked in September during the national mourning period.** Rebounding car sales also helped boost the Services sector, while the Construction and Healthcare sectors also rallied. The Production sector, however, continued to flatline.
- **Looking ahead, there appears to be no easing of the headwinds for the UK economy** with high inflation, cost-of-living crisis, falling consumer confidence and spending power, coupled with the cost-of-doing-business crisis, combining to all severely stifle economic growth.
- This is reflected in **the British Chamber of Commerce's latest economic forecasts**, which expect the UK to see a **0.9% GDP contraction across Q4 2022, putting the economy into technical recession, and then a 1.3% contraction in GDP across 2023 as a whole.** It expects the economic recovery to start in Q4 2023, as inflation drops to 5.5%, but still expects unemployment to continue rising to 5.1% in 2024.

### Business Confidence

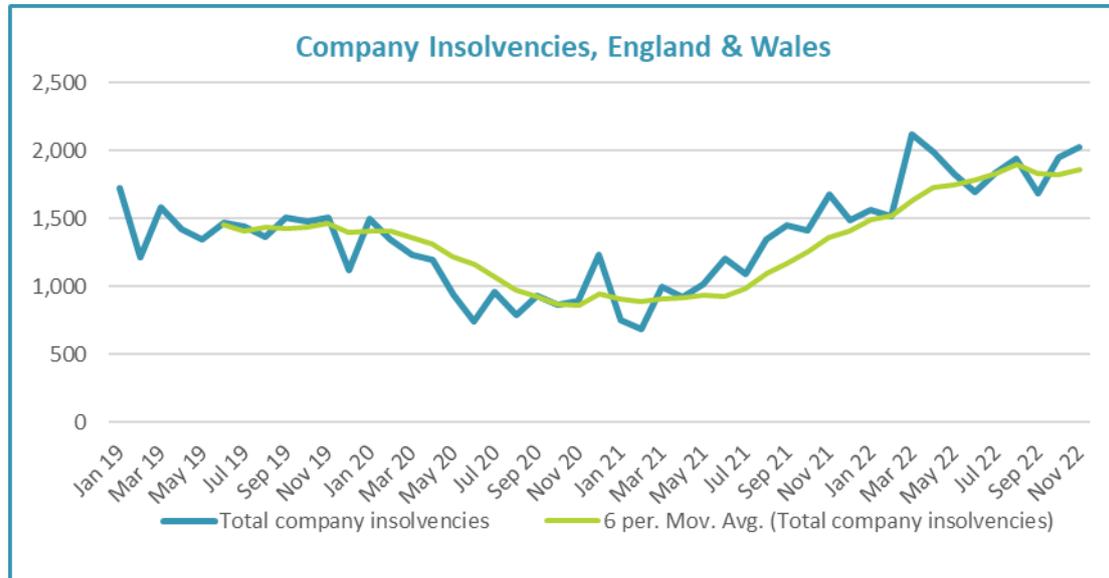
- **The national Purchasing Managers Index (PMI) for manufacturing fell further in December to 44.7 from 46.5 in November** (a figure above 50 represents growth, and contraction below 50). Reduced consumer demand, the delayed delivery of inputs, labour shortages, and increasing labour costs are continuing to contribute to this slump in confidence.



Source: Trading Economics

- For services, confidence has been hit harshly over the past twelve months, with the cost-of-living crisis likely to be impacting on service businesses. **The services PMI increased to 50 in December from 48.8 in November, showing a possible stabilisation of service sector activity, following months of decline throughout 2022.**
- **Looking to future business activity levels, the FSB has [released a report](#) on the impact of the energy price crisis on its members.** The headlines shows that if the Government's [Energy Bill Relief Scheme](#) was to close after 1<sup>st</sup> April 2023, some 24% of small businesses would have to downsize, close, or radically change their business model.
- Other key findings from the FSB research are:
  - Of all the sectors that said they would have to downsize, close, or radically change their business model with the cessation of Government support, Accommodation & Food Services represented the sector most heavily impacted (42%). They were followed by Wholesale & Retail (34%), and Manufacturing (29%).
  - 26% of respondents suggested they work from home, and are on a domestic tariff, which makes them out of scope for the Energy Bill Relief Scheme, although are eligible for domestic consumer support.
  - 23% of small businesses continue to be protected from recent energy price shocks because they agreed a fixed tariff contract over twelve months ago. However, this number will continue to diminish as contracts expire and more businesses either roll on to a variable tariff or agree new fixed tariff deals at a higher rate.
  - 44% of small firms said their energy costs have increased by double, triple, or even higher, in the last year.
  - The most common response of small business owners has been to raise prices, an option which was selected by 46% of respondents. Some 32% have cancelled or scaled down investments that they had planned, as a result of increased energy prices.
- **The Government has pledged to extend support with energy bills for businesses beyond March 2023, but only for businesses in certain sectors, the details of which have not been announced yet.** The CBI has [called on the Government](#) to provide clarity on which sectors will receive continuing support as soon as possible.

- **In November 2022, there were 2,029 company insolvencies in England & Wales, the second highest monthly number of insolvencies since 2019, with the overall trend in insolvencies continuing to point upwards.**



Source: Insolvency Service

## International Trade

The Business Insights and Conditions Survey (BICS) found that **19.2% of West Midlands businesses were exporting less in October this year than they were in October 2021** (53.0% said it had stayed the same and 16.2% said they were exporting more). Conversely, 13.3% of West Midlands businesses reported to importing less and 17.4% reported to importing more than in October 2021.

**In October, the Government announced plans to [scrap the majority of EU laws by the end of 2023](#)**, although this move [has drawn criticism](#) from trade unions and business and environmental groups. Moreover, [a recent survey](#) from the British Chambers of Commerce found that almost three-quarters of company Directors were either unaware of the government plans or did not know the details. Across all business areas, about half in the survey of almost 1,000 firms said deregulation was either a low priority or not a priority at all.

**A new study by the London School of Economics has found that [Brexit added £210 to the average household food bill over the course of 2020 and 2021](#)**, as additional non-tariff barriers have often been passed on to the consumer, hitting the poorest households most of all. From a business standpoint, concerns have been flagged amongst [British Chambers of Commerce members](#) on the uncertainties around the final costs of shipping goods and increasing difficulties at both UK and international ports.

**In October this year 17.2% of West Midlands businesses reported experiencing global supply chain disruption - down from 20.5% back in August.** This may be due to the changing situation in the Far East, where, for example, the Chinese Government has [relaxed Covid rules](#) which is likely to be further opening up of its economy and having some positive knock-on effects for the global economy.

**Local and regional stakeholders are exploring additional measures to improve international trade performance**, including WM Growth Company pledging to develop a new International Strategy for the region, covering both trade and investment, and CW Chamber creating a new Global Trade Forum, which should raise awareness of challenges and opportunities in both established and emerging international markets.

### Key Sector Spotlights

The past month has also seen a series of important developments for two of Coventry & Warwickshire's key sectors – Automotive & Mobility; and Tourism & Hospitality.

#### Automotive & Mobility

- There are increasing concerns for the state of the sector in the UK. New rules around EU trade post-Brexit, and the continuing shortage of semi-conductors due to coronavirus lockdowns in China, the industry is struggling to cope.
- Last month saw the resignation of two industry Chief Executives in JLR's [Thierry Bolloré](#), and Arrival's (an electric van start-up) [Denis Sverdlov](#).
- It has also seen the near collapse of the Government-backed start-up Britishvolt, whose CEO [resigned](#) back in August. Although Britishvolt is confident of securing the funding it needs to build its planned Gigafactory in Blythe, it has [shelved plans](#) to build a second factory in Canada.
- [Sales of new cars](#) have risen again this month for the fourth month in a row, despite the current challenges. Sales for November were 23% higher than last year, although sales overall are still slightly below 2021 levels. And compared with the same month in 2019 sales are 9% down.
- A fifth of all sales this November were electric vehicles, highlighting the rapidly rising demand for zero-emission cars.
- Outside of Automotive, Warwickshire-based rail manufacturer [Vivarail](#) has announced it will enter administration.

## Tourism & Hospitality

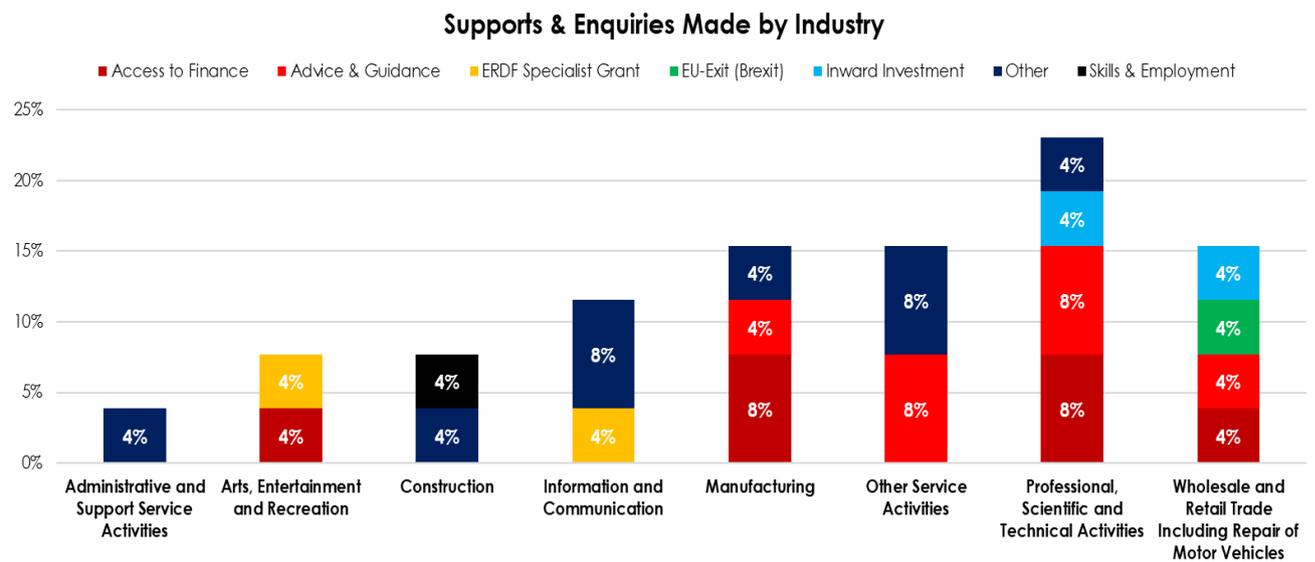
- Coventry's visitor economy was worth £495m to the city in 2021, according to [data from Destination Coventry](#) - an increase of £265m on the previous year with Coventry's tourism economy recovering more quickly than elsewhere in the region.
- The city attracted 8.2 million visitors during the year, numbers which peaked in July and August as the UK City of Culture year was in full swing and the country emerged from pandemic restrictions. Visitor numbers were up 103% in Coventry from 2020 to 2021, compared to 72% for the WMCA region.
- Coventry's visitor economy also supported almost 5,400 jobs in 2021, up from around 2,700 the previous year.
- The sector is also facing further immediate term challenges, alongside rising energy bills and falling consumer spending power. The level of [cancellations of Christmas](#) parties due to the rail strikes has been likened to the impact of Omicron last year, with UKHospitality reporting cancellation rates of as much as 30%, which could cost £1.5bn in revenues nationally.
- A recent [study by Mazars](#) found that UK restaurants are going out of business at a faster rate than they were during the pandemic - closures in the sector rose by 60%, with 1,567 insolvencies over 2021-22, up from 984 during 2020-21. It's feared that more than a third of hospitality businesses could go bust by early 2023.

### 3. Latest CW Growth Hub Insights

#### 3.1 CW Growth Hub – Support & Enquiries

Since the start of the Covid-19 pandemic in March 2020, **CW Growth Hub has supported 5,067 businesses** including substantive discussions relating to a wide range of current issues impacting on their future growth.

This month's business insights are taken from intelligence gathered in **November 2022**. The chart shows the supports and the enquiries businesses made by sector.



NB: Figures have been rounded.

**Other reasons** were the most popular for support/enquiries over the past month, although there was also a spread across other enquiry types too. Businesses highlighted the **Access to Finance** and **Advice & Guidance** as their main requirement for support. There was also additional guidance provided around **ERDF Specialist Grants, Skills & Employment, Inward Investment, and EU-Exit Support**.

**The main sectors supported by CW Growth Hub were Professional, Scientific & Technical Activities (23%), followed by Manufacturing; Wholesale & Retail Trade Including Repair of Motor Vehicles; and Other Service Activities, at 15% in each sector.**

The size profile of businesses supported over the past month consisted of **17% Sole traders; 38% Micro businesses (2-9 employees); and 46% Small businesses (10-49 employees)** – 24 out of 26 businesses stated their size of business.

There was an **increase in Sole Employees and Small Enterprise** and a **decrease in Micro and Medium Enterprises** approaching CW Growth Hub compared to the previous month. Around 17% of respondents (4 out of 24 businesses) came from businesses started trading since 2020.

## 3.2 CW Growth Hub – Themes

### Hot Topics, Business & Economic Intelligence Headlines

- **Energy Prices – Energy costs continue to be a major concern for businesses across Coventry & Warwickshire.** One example, a local manufacturing business supplying rubber hoses to the automotive sector, have experienced a 430% increase in energy costs taking their annual power bill to £100k per year, adding to difficulties in an already troubled sector. Others, protected by price fixes, are still exploring options to mitigate the impact of future increases by seeking guidance and grant support with energy saving projects.
- **Innovation – The push on allocation of the remaining ERDF Innovation grants has led to a positive number of applications from Coventry & Warwickshire businesses bringing forward innovation projects.** One example includes the development of a new Uber/Taxi meter to improve customer safety, driver standards, and service quality.
- **Cost of Living –** Examples coming through of businesses wanting to help employees by **supporting them with the cost-of-living crisis**, through initiatives such as one-off payments, particularly to those on lower incomes.

### New job losses, warnings, or potential economic shocks

- **Staff Retention & Recruitment – This continues to be a huge priority for businesses as pressures to offer big salary increases continue, reflecting high inflation.** Examples include businesses looking to recruit skilled and professional staff offering incentives such as signing-on bonuses, in some cases up to 10%+ of annual salaries, leading to concerns on the sustainability of such schemes.
- **Skills & Staff Shortages – Difficulties reported around the recruitment of specific roles.** Marketing, sales, general maintenance, and trades personnel among those occupations proving difficult to fill.

### New Opportunities, investments, and Job Gains

- **Younger Workforces – Several businesses looking to ensure their businesses are futureproofed are providing additional training to younger staff members.** Examples of investment in people has led to increased staff loyalty and strong growth even though current profit margins are often tight.

### Other Issues

- **Materials Costs – Ongoing issues with the price of materials continue,** although the impact varies depending on sector and size of business. Steel prices remain high as well as the price of other materials, such as high-grade plywood boards, used by manufacturers of quality cabinets and kitchens.

## 4. Spotlight: Roundtable Discussion – ‘Skills & Recruitment’

Over the last twelve months, businesses across the Coventry & Warwickshire have been raising concerns about staff shortages, skills gaps, and recruitment difficulties.

CW Growth Hub brought together a range of businesses from across Nuneaton & Bedworth and North Warwickshire Borough's, to look at ways to address these issues and further support post-pandemic recovery and growth.

The event gave attendees representing a wide range of employers by sector and size an opportunity to share their thoughts and concerns 'from the front-line' about how business is currently being affected and exploring ideas around what else can be done to help overcome the challenges.

### 4.1 Context – Skills in the West Midlands & Warwickshire

According to the latest FSB Skills & Training Survey, almost four-fifths of businesses have experienced challenges in recruitment in the last 12 months. The most common reasons for this were:

- Lack of individuals with relevant experience (at 72%)
- Low number of applications generally (at 62%)
- Lack of individuals with relevant qualifications and a range of 'softer' skills (52% and 29%).

It has been recognised that there are gaps in leadership and management skills, and that these are crucial to developing innovative and productive businesses to deliver future sustainable economic growth and success.

	Steps taken in the last three years	Planned steps in next 12 months
Increase training for existing staff	32%	27%
Increase salaries	48%	30%
Redefine existing jobs	16%	14%
Increase advertising/spend on recruitment	23%	14%
Use new recruitment channels or methods	28%	19%
Hire contractors or outsource work	27%	19%
Invest in incentives that would encourage my staff to stay with the business	21%	20%
Offer more opportunities to young people (e.g. work experience placements)	18%	16%
Take on an apprentice	21%	16%
Automate roles to reduce the amount of labour required	11%	10%
Sponsor and employ non-UK nationals	2%	4%
Other, please specify	6%	4%
Don't know	0%	4%
Not applicable	11%	5%
None of the above	11%	3%
I don't feel like there's anything I can do	0%	9%
We do not plan to recruit	0%	14%

**Source:** FSB skills and training survey, 2022

Lifelong learning must be more widely adopted as the economy tackles the challenges of climate change, ongoing automation, digitisation of work, and embraces shifts in workforce demographics. Consequently, education and training should not be restricted to the first 20 years of workers' lives, according to the FSBs latest analysis.

## West Midlands & Warwickshire Local Skills Improvement Plan (LSIP)

To tackle these challenges Government set out proposals for Local Skills Improvement Plans (LSIPs) in the Skills for Jobs White Paper. An LSIP for the West Midlands & Warwickshire is currently being developed, convened by the Coventry & Warwickshire Chamber of Commerce, and which sets out giving employers a much greater role in shaping the Plan. The LSIP will:

- Set out a clear articulation of employer skills needs
- Highlight the local changes needed to make post-sixteen technical education and skills provision more responsive and flexible to meet labour market skills needs
- Drive a better match between the supply of and demand for the skills employers most need
- Help drive greater collaboration between providers to realise the benefits of economies of scale and specialization.

The outcomes of West Midlands & Warwickshire LSIP project will be a set of outputs that will be engaging, useful, and practical. The indicative timescale for the project is set out below, and we will look in more details at the LSIP findings from a Coventry & Warwickshire perspective as they emerge in Spring 2023.



## 4.2 Q&A – Roundtable Discussion about Skills & Recruitment

The Skills and Recruitment Roundtable brought together businesses from across northern Warwickshire to discuss challenges, successes, and opportunities they have faced in recruiting and upskilling their staff.

CW Growth Hub hosted the event during mid October 2022, with a mix of presentations - from EPIC, CW Employment Solutions, Warwickshire Skills Hub, and Coventry University Talent Teams about available business supports to help them with their recruitment and upskilling needs – followed by the open discussion. Businesses were invited to share their thoughts on the challenges they face in recruiting, retaining, as well as providing skills training support for their staff.

### Key take-away points from the discussion:

- **Finding skilled people across various sectors has proven challenging**, for example around finding skilled roofers and HGV drivers. Some employers highlighted they cannot compete against big companies, such as Tesco and others in Europe, to attract new HGV drivers.

- **As a response, companies have adapted their recruitment strategies, either by investing in Apprentices, and/or offering new incentives, such as more flexible working arrangements.** Some employers highlighted the introduction of annual bonuses, as well as pay increases and joining bonuses. Others had to resort to hiring a head-hunter and cold-call people to signpost to roles they advertised. Referral schemes was also another strategy used by companies to recruit staff.
- **It was recognised that there is no one-size-fits-all solution to recruitment that suits all companies,** meaning they must explore multiple potential solutions (e.g., using job boards such as Indeed, social media, newspaper advertising, etc.).
- **The shift in the recruitment landscape and the current tight labour market has led to an increasing recognition that companies need to offer more than just salary to entice new talent and the additional benefits can be what differentiates the likelihood of recruiting new people.** This is particularly true amongst the 'next generation' of the labour market. Companies recognised that they need to better communicate their values and work culture, as important aspects of attracting staff.
- **Although many of the businesses attending were already working with Warwickshire Skills Hub and CW Employment Solutions, many weren't aware of the scale of support available to them,** particularly in relation to the local Universities. Positive examples of support received included the Fair Chance Employer Programme and the Future Careers Digital Market Place Programme.
- **Employers shared their experiences of the recruitment process itself,** especially aspects of it such as interviews. One business, however, noted that they have used a different process, including giving a tour of the business, meeting colleagues, and then conduct a more informal style of interview to help 'break the ice' and encourage a more free-flowing interview conversation, which allows for a better understanding of candidates' personality, skills, and experience.
- **Mental Health was discussed as an issue, particularly in the growing recognition that companies need to offer genuine support for staff mental health and wellbeing.** Many employers highlighted they already invest in this, through examples such as assigning mental health first-aiders and offering counselling vouchers.
- **Finally, there was a recognition of the need for more work to be done with sector bodies and employers to tackle labour shortages, raise awareness of the range of career progression opportunities within the full range of sectors present in the Coventry & Warwickshire economy, develop more flexible approaches to jobs and work, and shape more lifelong upskilling and re-skilling opportunities.**

**With thanks to all the employers, business support organisations, and other local partners who participated in and supported the Roundtable event.**

## 5. Recommendations

### December Golden Recommendation:

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**Recommendation that measures need to be put in place to ensure UK Shared Prosperity Funding (UKSPF) business support allocations in the region start promptly, so that there is no gap between EU funding ending and the UK Government support, though UKSPF, starting.**

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The following recommendations have been derived from analysis of macro-economic and business-level data and intelligence collated from Coventry & Warwickshire stakeholders. We begin with three short-term recommendations:

#### a. Short Term

##### 5.1.a

**Reductions to Business Support funding remains a big risk for our local economy** – we need to ensure that appropriate funds are directed towards supporting as many businesses as possible to tackle the big challenges they currently face, notably by prioritising innovation (products, processes, and services) and diversification (including into new markets).

##### 5.1.b

**With our relatively poor regional performance on International Trade, measures that support increasing the level of exporting should be implemented. Capacity on International Trade business support should be increased** to help raise awareness around opportunities, both for companies that currently aren't engaged in trading internationally and also those who currently are and would like to do more.

##### 5.1.c

**Following the announcement from Government about support for business with energy bills to get through the coming winter, there is a need to give for clarity around what happens beyond April 2023.** With the current support scheme due to finish in less than four months' time, businesses need clarity on the level and duration of further support.

#### b. Medium Term

Further initiatives that would help the local economy and the labour market in the medium term include the following three recommendations:

##### 5.2.a

Echoing the [recommendation from City-REDI in its recent report on skills, innovation, and the role for Universities](#), there is “a need to act on the potential for universities to

**attract people and investment, and to drive innovation and skills demand among business and public services in their local areas, by anchoring their education and research activities within their local skills ecosystems.** This requires universities to be positioned centrally within local skills strategies and have greater accountability to local as well as national and international stakeholders".

#### 5.2.b

**Continued funding of the Coventry & Warwickshire Green Business Programme will provide further help for many local businesses to reduce their future energy expenditure.**

#### 5.2.c

**Government needs to offer greater incentives for businesses to invest in training and upskilling the local and regional workforce. This includes offering a more nuanced approach to deal with the high numbers of those working age economically inactive** by recognising the broad spectrum of issues around the subject e.g., childcare costs, and mental and physical health challenges. We encourage Government to listen to industry groups and business bodies and consider their recommendations.

#### 5.2.d

**Incentivising businesses to invest in training and development will also help in attracting workers and encouraging greater staff retention with employers.** This will need to include upskilling and longer term personal and career development through longer term and lifelong learning opportunities.

## C. Long Term

Businesses and the economy would benefit if both central government and local stakeholders support these two long-term recommendations:

#### 5.3.a

**Additional support should be given to stimulate investment in start-ups that have High Growth potential.** This could include giving greater focus to organisations such as the British Business Bank in stimulating investment, promoting levelling-up across regions, and investing in green technologies and innovation.

#### 5.3.b

**Over the longer term there should be bolder and accelerated approaches to ensuring we achieve Net Zero, harnessing all the innovation and investment assets that we have, to deliver sustainable economic growth right across Coventry & Warwickshire.** This will shape an economy that creates green jobs for the future, supports competitive supply chains, and invests in renewable energy-related projects such as energy storage.