



Waterford
Find your future

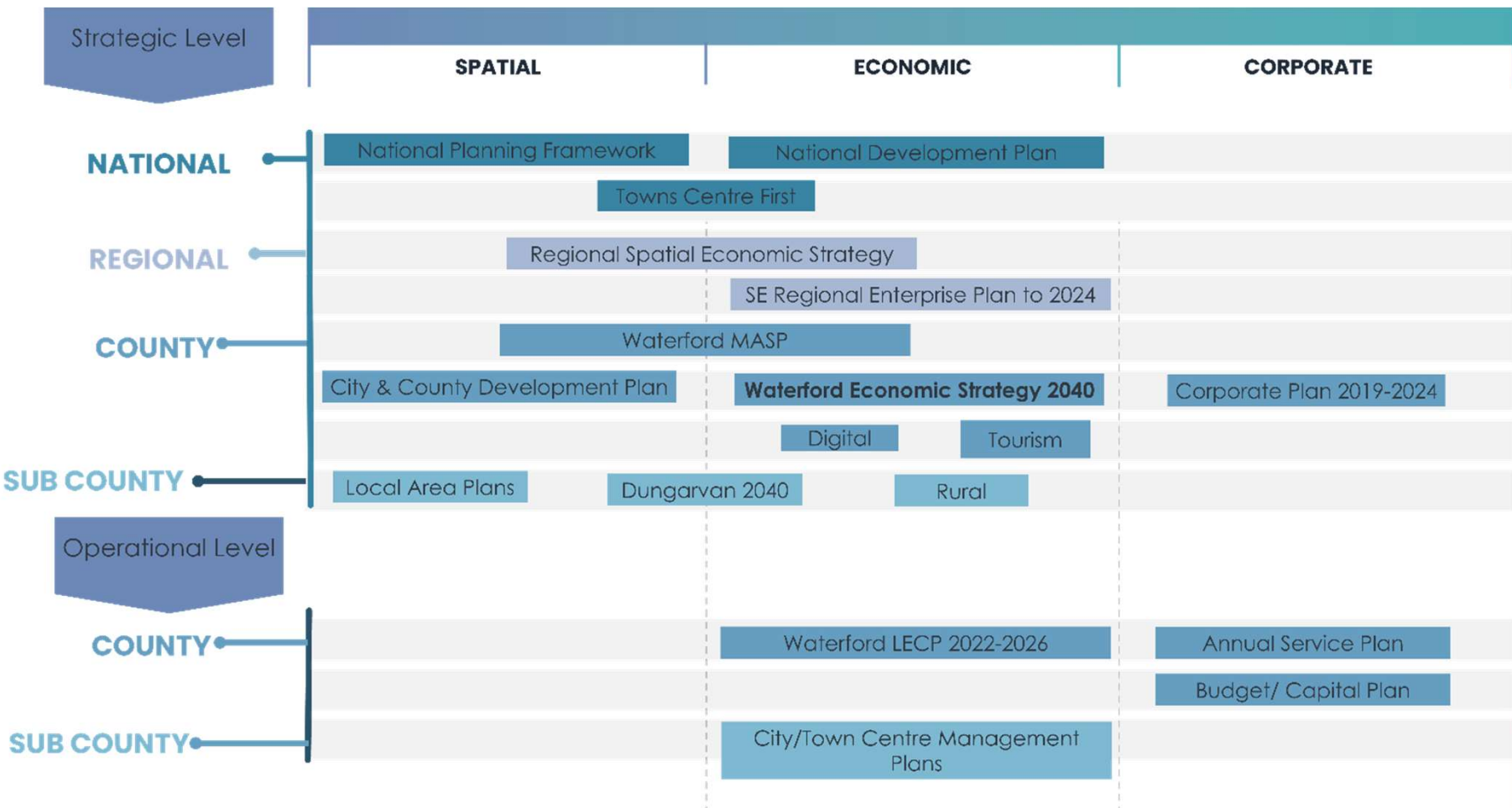
Waterford Economic Strategy 2040

Economic Development & Enterprise SPC
27th April 2022

Overview

- The Waterford Economic Strategy 2040 has been developed by Waterford City & County Council as the organisation with the primary responsibility for the economic development of Waterford.
- The Strategy focuses on measures to maximise the capacity of Waterford Council to contribute to the economic development of Waterford and the wider region and the objectives identified in the strategy will be weighted towards local authority delivery and objectives that the local authority can deliver in partnership with other economic stakeholders.
- This Strategy provides a link between Waterford Council's strategic vision contained in the Corporate Plan, our Development Plan, our Capital Programme and our annual budget.

Alignment with other strategies/plans



Vision Statement



NPF & RSES Strategic Outcomes & Policy Objectives



Local implementation of the SDGs

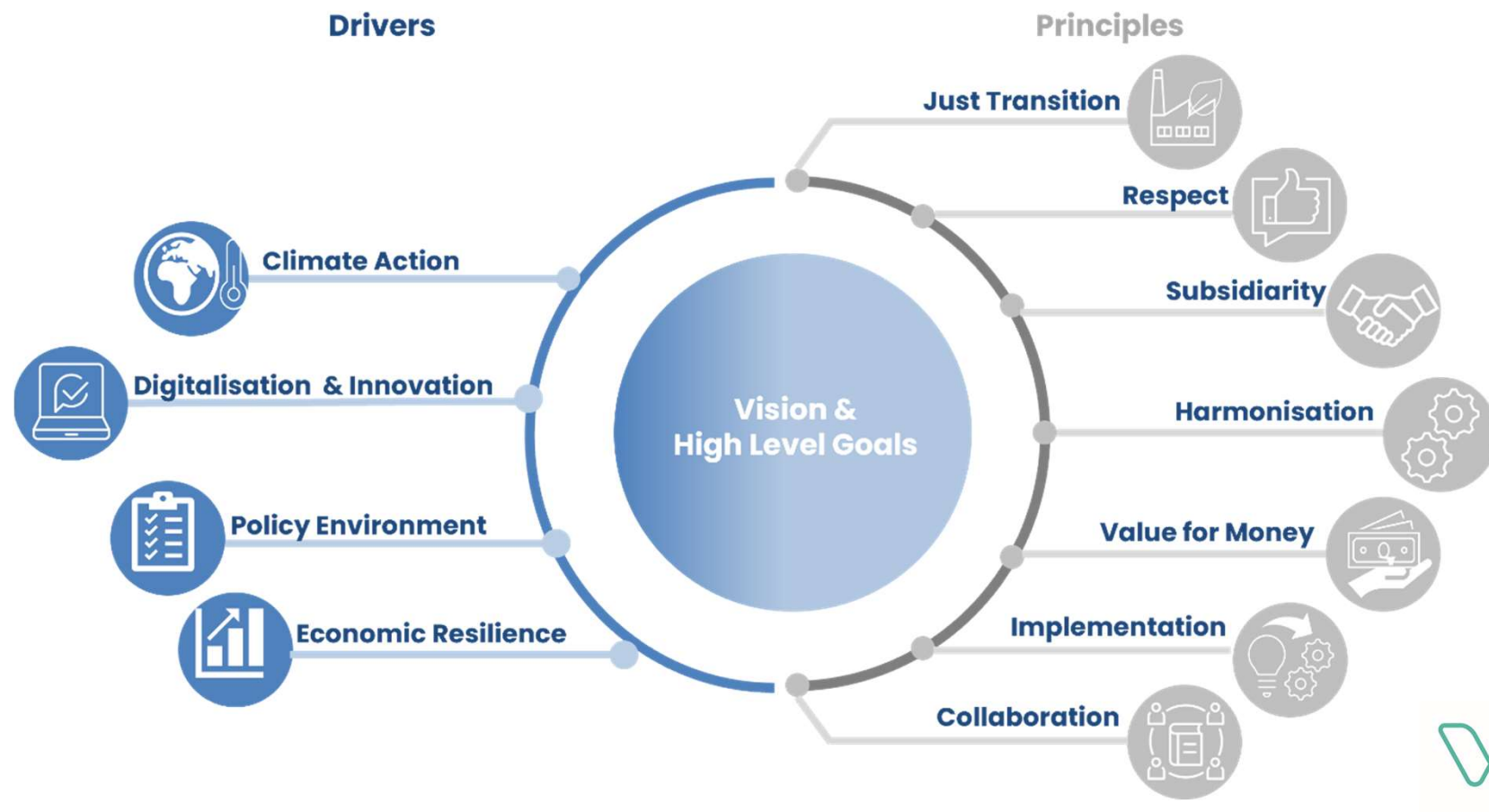


13 Core Strategy Strategic Aims



Operational Policy Objectives

Drivers & Principles informing the Strategy



Vision & High Level Goals

- Waterford as a thriving, dynamic, sustainable and carbon neutral European micro city realising its full potential to drive Waterford, the region and the State's economic growth. Waterford will be recognised as a University City anchored by the established South East Technological University.

1. Low Carbon & Sustainable Economy

Waterford is a flagship demonstrator where research, business and the wider community will co-produce integrated solutions that will be scaled for rollout across Waterford and internationally.

2. Economic Diversity & Growth

Waterford's economy is well connected, innovative, creative and able to adapt and will enable people to create their own opportunities.



3. Place Making & Destination Management

Waterford is a place of choice for talent, investment and visitors.

4. Technology & Digital Transformation

Waterford is a location which embraces the opportunities that digital technologies create, transitioning with resilience and innovation towards a SMART technology future to future proof our economy.

Low Carbon & Sustainable Economy



Sustainable Economic Development Objectives:

- Developing a flagship green economy, including the circular economy, and maximising opportunities while transitioning to a low carbon and resilient economy.
- Develop renewable energy sources and micro generation locally
- Promote best practice in sustainability and green opportunities.
- Safeguarding and enhancing our environment through investing in sustainable mobility.
- Integrate climate change and adaptation considerations into land-use policy objectives and decision making processes to enhance our resilience to the effects of climate change and reduce our carbon footprint.
- Strategic use of public procurement and socially responsible public procurement
- Work with SETU to develop a Centre of Excellence in the Green Economy

Economic Diversity & Growth



Sustainable Economic Development Objectives:

- Attracting substantial investment and new enterprise with significant employment income and growth potential
- Identify, coordinate and continually improve the provision of infrastructure necessary to allow Waterford to grow and prosper over the long term
- Support regeneration and active land management including the development of strategic employment locations and other potential sites and provision of associated services identified in the DRAFT Waterford City & County Development Plan
- Sustain/expand existing enterprises, particularly in sectors having significant growth potential in international markets
- Empower, retain and attract people with the skills for the future and ESG talent
- Enhance opportunities for clustering and collaboration for sectors that are active on the world stage
- Develop social enterprises in the circular economy to benefit environmental protection and employment generation
- Scaling of established indigenous enterprises to maximise their growth and job creation potential

Sustainable Development & Destination Management



Sustainable Economic Development Objectives:

- Establish Waterford as a place of choice for talent and investment and market Waterford as such (W2040)
- Build Waterford City's critical mass to fulfil its' role as a driver for economic development for the South East
- Create urban centres which offer a diverse choice of attractive, high quality places, centred on the human scale and accessible to all.
- Strengthen the economic fabric of smaller towns/villages and their capacity to advance rural economic regeneration
- Develop Waterford as a sustainable and accessible place that is attractive to both domestic and international visitors with a sense of place and connected tourist amenities to enhance and support local communities and realise additional economic growth for Waterford
- Drive the delivery of housing of all types in key areas in Waterford
- Protect, manage and enhance the natural heritage, biodiversity, landscape and environment of Waterford in recognition of its importance as a non-renewable resource, providing a unique identity and character for Waterford

Technology & Digital Transformation



Sustainable Economic Development Objectives:

- Develop Waterford as a SMART City to make Waterford more efficient and liveable to boost Waterford's location profile as an innovative place.
- Drive the revitalisation of rural communities through social and digital innovation and community and support their transition from traditional villages to SMART Villages status.
- Drive the further digitalisation of public services to ensure maximum digital optimisation and transformation for citizens, businesses, and government. (Waterford's Digital Strategy).
- Drive a step-change in the digital transformation of businesses, in particular SMEs; sustain Ireland's attractiveness as a location for leading digital enterprises; and maximise the benefits of the digital transition for the wider economic ecosystem.
- Support the development of a county wide innovation ecosystem and network of Enterprise Centres aligned to research centres of excellence in SETU.

Consultation

- Completed workshops:
- Economic Development & Enterprise SPC
- Economic Agencies: IDA, EI, LEO, ISEDO, WIT, SEBIC
- Waterford 2040
- Waterford Council Economic Development & Planning

- Next Steps:
- Workshop on Low Carbon & Sustainable Economy
- Workshop on Technology & Digital Transformation
- Circulate Draft Strategy to stakeholders
- Workshop with Plenary Council
- LECP to operationalise Strategy