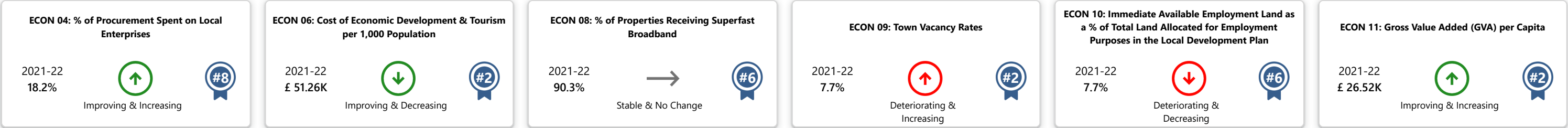


Economic Growth



Stirling's economic performance during 2021-22 is illuminated through a comprehensive analysis of six key indicators, each offering valuable insights into the city's advancement. The percentage of Procurement Spent on Local Enterprises (ECON 04) has demonstrated notable improvement, surging to 18.2%. Despite this progress, it retains its 8th position within the family group ranking and stands at the 27th spot in the council rankings. The Cost of Economic Development & Tourism per 1,000 Population (ECON 06) has shown a positive trend, with a reduction to £51.26K, maintaining its esteemed family rank of 2nd. Stirling has maintained commendable connectivity, as evidenced by the statistic that 90.3% of properties are now benefiting from Superfast Broadband (ECON 08).

However, the rise in Town Vacancy Rates (ECON 09) by 2.2% to 7.7% poses a challenge to the maintenance of a vibrant local economy. Interestingly, when compared to the combined councils, this figure has seen a more modest decrease of 1%, yet it still lingers at a higher 11.4%. The Immediate Available Employment Land as a percentage of Total Land Allocated for Employment Purposes in the Local Development Plan (ECON 10) has experienced a substantial 41% drop since the previous year (2020-21), leading to a decline in our council ranking position from 12th to 29th. Furthermore, the Gross Value Added (GVA) per Capita (ECON 11) has seen a dip to £25.29K. It's worth noting that this decline is not exclusive to Stirling; it has affected all councils within the family group. Consequently, Stirling maintains its rank 2 position. In summation, Stirling's economic performance is a testament to its accomplishments, particularly in bolstering local enterprises and implementing resource-efficient strategies. Yet, it also accentuates specific areas that warrant focused attention, including vacancy rates, availability of employment land, and GVA per capita. By persistently addressing these dimensions, the city can continue its trajectory of sustainable economic development and overall prosperity.

