WRITTEN QUESTION TO THE MINISTER FOR SUSTAINABLE ECONOMIC DEVELOPMENT

BY DEPUTY M.B. ANDREWS OF ST HELIER NORTH QUESTION SUBMITTED ON MONDAY 17th JUNE 2024 ANSWER TO BE TABLED ON MONDAY 24th JUNE 2024

Ouestion

"Will the Minister advise what policies exist or he is considering, if any, to encourage innovation and develop entrepreneurial potential in Jersey?"

Answer

The Future Economy Programme's <u>Delivery Framework</u>, published in October 2023 sets out actions to increase productivity to create sustainable economic growth towards 2040. Section 1.1 focuses on Enabling Our Entrepreneurial Spirit through the following actions:

Short Term (by end of 2024):

- 1. Create a platform for future economic ideas to be fed into Government and develop our on-going engagement process with key stakeholder groups
- 2. Begin to address barriers to start-up businesses as identified in the Barriers to Business report
- 3. Review the provision of the Young Enterprise Programme
- 4. Update the process for assessing entrepreneurs moving to Jersey

Medium Term (by end of 2026):

5. Promote the entrepreneurship opportunities from Impact Jersey

Long Term (beyond 2026):

6. Create an ecosystem of entrepreneurship that combines individual creativity, industry opportunity and Government agility to explore and test economic opportunities

An update on these actions and others in the Delivery Framework will be published later this year.

These cross-sector policies for entrepreneurship are supported by sector specific activity such as the forthcoming Digital Economy Strategy which looks at encouraging digital entrepreneurship by making Jersey an attractive place to start and scale-up a business. In addition, support for start-ups in Jersey is available from Arms-Length Organisations such as Jersey Business and Digital Jersey.