

The Economic interdependency between areas

Economic geography is recognised as complicated. People live, work and undertake leisure activities across a wide geographic area and across different administrative areas i.e. they might live in one area, work in another but principally shop or spend their leisure time in a third or fourth. While for the business community that geographic diversity is broader with functional geographies for businesses that export being genuinely global.

Research carried out by SQW in 2010 on functional economic market areas recognised that there is no universally agreed approach to defining FEMAs and no definitive map or criteria.

What is generally accepted is that FEMAs are shaped by a variety of themes that influence economic development which include housing markets, commercial property market areas, commuting patterns, retail catchment, business areas of operation, transport networks and journey times and economic governance & partnership areas (Lichfields).

Torbay is part of a layered economy which includes the very local but there is clear evidence that patterns of commuting, in and outbound, from Torbay extend over a wide geography with people travelling to and from Torbay across the South West including the north Somerset and Bristol m5/M4 corridor for work.

Under the economic governance and partnership area factor noted above the role of partnerships including Local Enterprise Partnerships is important in helping determine the area.

- Torbay is part of the Heart of the South West spanning Devon & Somerset.
- Heart of the South West LEP is itself part of a wider group, Great South West, which recognises the interdependence of different geographies including Dorset, Cornwall and Heart of the South West and aligns those areas because of the shared assets, infrastructure and opportunities across that area.
- The South West region, including Wiltshire and Gloucestershire, continues to be a recognised designation by Government which reflects the connectivity and relationships across that area.