



## MATERIAL PLANNING CONSIDERATIONS: ECONOMIC BENEFITS

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Understanding the economic benefits of a proposed development is crucial for informed decision-making in the planning process. This guide outlines the key economic considerations to ensure that developments contribute positively to the local and regional economy.

### Key Considerations

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#### 1. Job Creation:

- ✓ Assess the number of jobs created during construction and the operational phase.
- ✓ Consider both direct employment opportunities and indirect jobs generated in the local economy.

#### 2. Investment and Economic Growth:

- ✓ Evaluate the total investment brought into the area by the development.
- ✓ Assess the potential for economic growth and the multiplier effect on local businesses and services.

#### 3. Support for Local Businesses:

- ✓ Consider the impact on local businesses, including increased demand for goods and services.
- ✓ Evaluate opportunities for local suppliers and service providers.

#### 4. Impact on Housing Market:

- ✓ Assess the development's contribution to the local housing market, including affordable housing.
- ✓ Evaluate the potential impact on housing availability and prices.

### Mitigation Measures

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- Implement strategies to maximize local employment and training opportunities.
- Ensure that developments include provisions for affordable housing.
- Promote local sourcing of materials and services.

### Compliance and Monitoring:

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- Adhere to national and local economic development policies.
- Regularly review and update economic impact assessments.

By focusing on these considerations, we can ensure that developments provide significant economic benefits and support sustainable growth.