# WELLBEING ECONOMY



A Wellbeing Economy means doing things differently. We need to build an economy that delivers thriving communities, a fair society and is environmentally sustainable.

Inclusive Ownership:
Developing more

local and social enterprises which generate community wealth, including social enterprises employee owned firms and co-ops

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Spending:

Maximising community benefits through procurement and commissioning, developing good enterprises, fair work and shorter supply chains.

Community Wealth
Building is a practical
approach to local economic
development that supports
the delivery of a wellbeing
economy for Scotland.
It delivers actions that
give the people of Scotland
a greater stake in our
economy and wealth,
making it work for us
and our planet.

Workforce:

Increasing fair work and developing local labour markets that support the wellbeing of communities.



Land and property:

Growing the social, ecological, financial and economic value that local communities gain from land and property assets.



#### Finance:

Ensuring that flows of investment and financial institutions work for local people, communities and businesses.



## Community Wealth Building in Scotland

We are growing CWB in Scotland in different ways, through locations, sectors and projects.

#### Locations

North Ayrshire Council pioneered CWB in Scotland, and the Ayrshire Growth Deal includes a £3m SG funded project to support implementation. There is also the advancement of CWB in other parts of Scotland and SG is supporting the development of CWB action plans in Tay Cities Region (Fife Council), Glasgow City Region, Clackmannanshire, South of Scotland and Eilean Siar (Western Isles).

#### **Sectors**

Major sectors have roles as anchor institutions through their spending, investment, employment and use of physical assets, and we are seeing the NHS, Universities, Colleges, the housing sector and Police Scotland consider how they can play their part in CWB.

### **Projects**

Scotland has a strong track record in delivering projects which link to different aspects of CWB. These can be found all over Scotland, some examples include Midsteeple Quarter in Dumfries, West Harris Community Trust, Scotland's growing number of employee owned businesses such as the Jerba Campervans in East Lothian, and examples of innovative procurement and commissioning practice such as Perth & Kinross Council's "Community Benefits Wish List".