

The Everyday Economy –

Building an economy from the things we do every day

Introduction

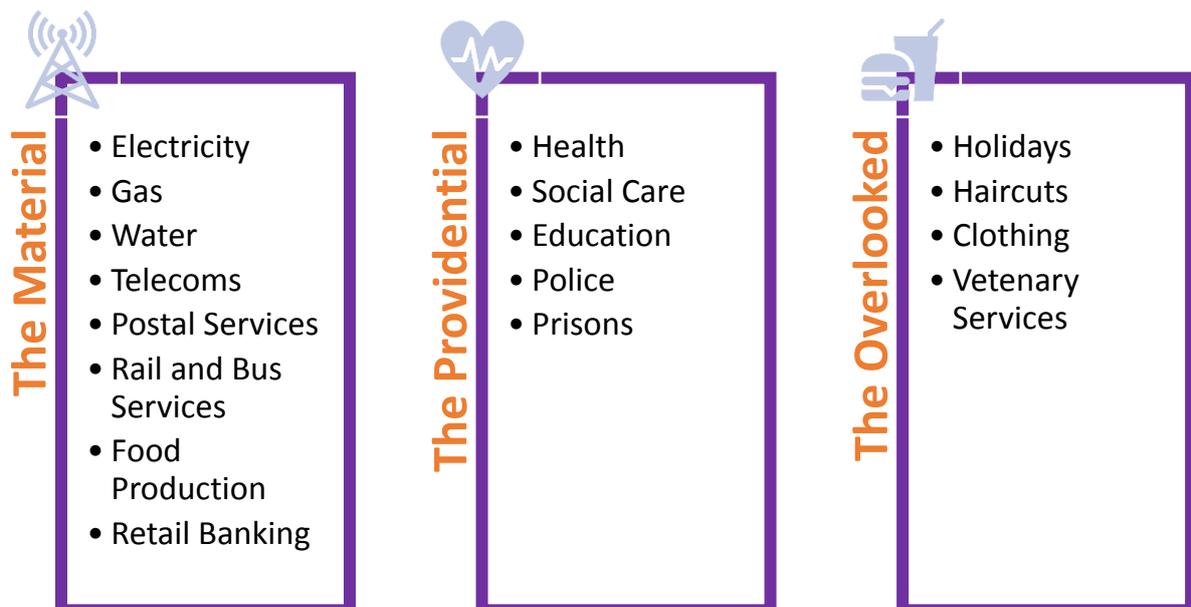
There is a new way of thinking about how we get everyday goods and services in our communities – the everyday economy (**also known as the foundational economy**); but what is it?

What is the Everyday Economy?

The everyday economy is those parts of the economy which often get overlooked but are just as important – the everyday parts that are there because people are there. It includes the pipes, cables and bricks that supply some of our most basic needs like housing, energy and water. It also includes the types of services that are vital for us to live our daily lives; the food we eat, the homes we live in, the energy we use and the care we receive. Some examples include:

- Care and health services
- Food
- Housing
- Utilities

The foundational economy is extensive and can be broken down into three categories all of which have relevance for meeting our human needs:



It is estimated that four out of every ten jobs are part of the everyday economy and it accounts for £1 out of every £3 that we spend. Many of these jobs are more likely to be rooted in our communities and less likely to re-locate elsewhere. These activities are often an integral part of a local economy.

While these parts of the economy have traditionally received less focus, this has started to change. The Welsh Government is putting a stronger emphasis on growing and supporting the everyday economy and is supporting some new projects that look at how to achieve this.

The everyday economy in the south Wales valleys

The Valleys continue to face economic challenges as a result of de-industrialisation and successive economic downturns. The associated challenges are familiar; there are too few jobs, below average wage levels and more people are leaving the area to find more suitable employment.

Yet every valleys community has a local economy that does function and helps contribute to meeting everyday needs. There are businesses, organisations and communities that continue to survive and indeed thrive.

Understanding how the everyday economy works in different valley communities is important for knowing how to support it. No two areas are the same and each have different circumstances, peoples and histories. Some places in the valleys are experiencing growth with new retailing, businesses, cafes and hairdressers opening. However, others are experiencing a contraction with local banks, post offices, food shops, bus services, libraries and schools closing. These variations suggest that some places are better suited than others to grasp the potential.

By better understanding these places we can understand how to support and grow the everyday economy in a fair, sustainable way. This could help contribute to the wellbeing of people and potentially increase the number of local jobs and crucially, the money circulating and staying within the local economy.

The three valleys towns

The Bevan Foundation will be working with three valleys towns to scope the potential of the everyday economy. They are:

- Treharris in Merthyr Tydfil
- Treherbert in Rhondda Cynon Taf
- Cwmafan in Neath Port Talbot

The project will collaborate with communities, volunteers and local organisations through on the ground engagement work paired with other research on the local economy. It will add value to existing activities, building a strong awareness and a shared understanding of what a resilient everyday economy is.

The work will build a comprehensive understanding of the circumstances, facilities and services each town has including:

- Local assets (libraries, community venues etc)
- Business activities
- Local spending patterns by public sector organisations (such as local authorities and health boards)

Outcomes

Understanding the pre-conditions of growing the everyday economy will help support the development of an ecosystem for it to thrive. We will use our findings to persuade policy makers to ensure that public policy and resources are effectively targeted in valleys communities in response to different circumstances and that the potential of the foundational economy is maximised in these places.

Further information

For further information about the project please contact:

Lloyd Jones

Project Support Officer

lloyd.jones@bevanfoundation.org

Helen Cunningham

Project Officer

helen.cunningham@bevanfoundation.org

About the Bevan Foundation

The Bevan Foundation is Wales' most innovative and influential think tank. We develop lasting solutions to Wales' most challenging problems. We are independent of any political party.

We have made every effort to ensure that the information in this briefing is accurate and up to date at the time of writing.

145 & 145a High Street, Merthyr Tydfil, CF47 8DP

www.bevanfoundation.org

info@bevanfoundation.org

T: 01685 350938

Registered charity no. 1104191

Company no. 4175018



Ariennir gan
Lywodraeth Cymru
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