

# *Economic strategy*

*For growth & opportunity*  
**Executive Summary**  
*November 2017*





## *Our potential by 2036...*



**88,000**  
*net new jobs*



**£39**  
*GVA per hour*



**140,000**  
*new homes*



**30,000**  
*new businesses*



**£200**  
*per week median  
wage increase*



**66%**  
*of the population with  
NVQ 3+ qualification*

















**A higher  
proportion  
of people**  
*engaged in the  
labour market than  
across the UK*



**£17.5 billion**  
*in real terms of growth  
in our economy*

## Our place

*Map key*

-  Clean Energy Cluster
-  Finance & Insurance Cluster
-  Digital Cluster
-  Life Science, Advanced Food Tech & Biotech Cluster
-  Food Enterprise Zone
-  University
-  Enterprise Zone
-  Oil & Gas Rig
-  Wind Farm
-  Gas Terminal
-  Nuclear Power Station
-  Airport
-  Shipping Port
-  The National Stud
-  RAF Base
-  Rail











# Foreword

*Our economy contributes £35bn to UK plc and investment here delivers growth. Since 2010 our economy has grown by 9%, faster than many “powerhouse” areas. Ours is a diverse economy, but with globally competitive clusters that drive our success. We are well connected to London, Cambridge and wider international markets, with higher than average levels of economic activity. We are ambitious for future growth and we will work with Government and private investors to deliver it.*

We have an excellent understanding of our economy and the opportunities ahead. New technologies, techniques and collaborations across sectors will further drive growth, raising productivity and moving firms into new products and markets. Our strategy is to support growth across all sectors, focusing on creating high value, highly skilled jobs and industries, whilst also providing the technical skills, access to innovative techniques and support that all businesses and the wider workforce need to succeed.

Norfolk and Suffolk has a number of key centres of economic activity, with fast growing urban centres, historic market towns and a large rural economy. Our natural landscape and our rich cultural heritage give Norfolk and Suffolk its distinctive character. We are forward looking and our economy is well positioned to capitalise on the opportunities created by further advances in technology and digital connectivity.

We are determined that growth will be inclusive, benefiting all our people. We are looking ahead to the Government's

Industrial Strategy, working together as business leaders, local authorities, the voluntary and community sector, universities and colleges to drive future success in a place where businesses and residents can thrive and succeed. We are exploring new models of funding and financing the infrastructure we need, because the evidence shows we can deliver returns and growth.

We are confident in our ambitions because they are built on the success of our original 2014 Strategic Economic Plan. This has delivered more jobs, new businesses and housing. **The numbers tell the story.** Since 2014, **43,600 more jobs** and **5,710 new businesses** have been created and **18,850 new homes built**. **Over £350m of government funding** has been secured and will be invested in the region by 2021 in a wide range of projects to improve skills, drive innovation, support growing businesses and improve transport and other infrastructure. **Over £260m of private sector funding** has also been unlocked, outstripping our original commitment of £199m by 2021.

Collaboration and hard work from all partners has been at the heart of this success. We have achieved much, but there is more to do. Our Economic Strategy reflects the evolving needs and opportunities of our growing local economy and how it responds and succeeds in a fast changing world.

## Doug Field

*Chairman of New Anglia  
Local Enterprise Partnership*



# The strategy

Our strategy looks ahead to 2036, but focuses on the actions we need to take over the next four years to secure long term success. It is a dynamic and living blueprint to guide the work and investment of many partners. Together we have:

## ***Examined the evidence***

making sure we understand our economy in detail, how it works and is changing.

## ***Set challenging but achievable ambitions***

which are based on the evidence and describe the place and economy we want Norfolk and Suffolk to be.

## ***Agreed the themes***

under which we are going to prioritise action and investment.

## ***Agreed the priority places***

where investment and action is most likely to deliver a strong return.

## ***Identified Economic Indicators and set targets***

to measure success and drive delivery.



# Our sectors

## Energy

Global, all-energy expertise with 50 years' expertise in the oil and gas sector, nuclear new build, and the world's largest windfarms in development off our coastline with a globally competitive renewables supply chain and support industry.



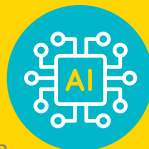
## Life Sciences and biotech

International expertise in the fields of food, health and the microbiome, an advanced cluster of animal health and emerging pharmaceutical manufacture on the Cambridge Norwich Corridor.



## ICT, Tech and Digital Creative

Centred on Norwich's fast-growing digital creative hub and the world-leading centre of innovation in communications technology at Adastral Park and Innovation Martlesham near Ipswich. We are at the forefront of digital innovation, with strengths in telecoms, cyber security, quantum technology, Internet of Things and UX design, with business coming together under the Tech East brand.



## Advanced Agriculture, Food and Drink

Home to an advanced and nationally significant farming sector, alongside globally renowned food and drink companies, and a world-leading research base centred at Norwich Research Park (NRP).



## Financial services and Insurance

One of the largest financial services and insurance clusters in Europe, with growing start up financial service businesses building on a heritage going back 200 years.



## Visitor Economy - Tourism, Heritage and Culture

A varied and rich tourist offer, from coast and countryside to postcard market towns, underpinned by a dynamic and pioneering cultural sector boasting internationally celebrated brands and festivals.



## Transport, freight and Logistics

The UK's largest container port at Felixstowe on the premier EU/ Asia route and the UK's largest exporter of grain at the port of Ipswich.



## Construction and Development

Norfolk and Suffolk have a large and diverse construction and development sector, Europe's largest Urban extension in Broadland and emerging specialisation in Passivhaus and sustainable design.



## Advanced Manufacturing and engineering

Including national expertise in automotive, civil aviation, composites and pharmaceuticals.



*"Many of our growth opportunities involve collaboration and partnership between firms in different sectors."*



# Ambitions, priority places and themes

## Ambitions

Based on the evidence we have agreed a set of ambitions. We want Norfolk and Suffolk to be:

- ❖ The place where high growth businesses with aspirations choose to be.
- ❖ An international facing economy with high value exports.
- ❖ A high performing productive economy.
- ❖ A well-connected place.
- ❖ An inclusive economy with a highly skilled workforce.
- ❖ A centre for the UK's clean energy sector.
- ❖ A place with a clear, ambitious offer to the world.

We will deliver these ambitions through action and investment in priority places and themes. These have been chosen based on the evidence and the engagement and expertise of all the partners involved in creating and delivering this strategy.

## Our priority places

The where the evidence shows there are significant opportunities and commitment for continued growth:

- ❖ Ipswich and the surrounding area.
- ❖ Norwich and the Greater Norwich area.
- ❖ The Norfolk and Suffolk Energy Coast, including Bacton, Great Yarmouth, Lowestoft and Sizewell, with assets on and offshore.
- ❖ The Cambridge-Norwich corridor growth – connecting two global centres of research
- ❖ The critical east-west growth corridors along the A47 from Lowestoft and Great Yarmouth to King's Lynn and the A14 from Felixstowe through Ipswich, Stowmarket, Bury St Edmunds, Newmarket and Haverhill to Cambridge/Peterborough.
- ❖ King's Lynn - and the A10 and rail corridor to Cambridge.

## Our priority themes

They are those economy-wide opportunities where the evidence shows that investment and action will have the greatest impact on our ambitions and how we will deliver growth in all places across Norfolk and Suffolk.

**Our offer to the world**



**Driving business growth and productivity**



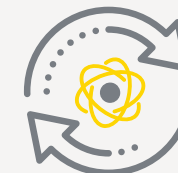
**Driving Inclusion and Skills**



**Collaborating to grow**



**Competitive clusters close to global centres**





# Our offer to the world



*Improving and communicating a clear, ambitious offer to the world is central to all our ambitions and targets and to attracting the people, investors and businesses of the future. Our economy makes a major contribution to UK plc and global markets, with internationally important strengths in clean energy, ICT, biosciences and financial industries. We have major exporters and attract a net inflow of young people and families. We have a large visitor economy attracting 5 million people a year.*

## **Together we will:**

- ❖ Work across all local authorities to **integrate our inward investment and business location offer**, campaigning at scale in new markets and working with national Government.
- ❖ **Attract the highly skilled people we need**, through targeted campaigns at specific groups working with sectors and clusters to show people the opportunities that are here.
- ❖ Work together to **make sure that investment markets have the information they need** to take the decision to invest in infrastructure of all kinds.
- ❖ **Improve digital connectivity**, with a particular focus on super-fast broadband in rural areas and reliable mobile phone coverage for those travelling around the region.

- ❖ Use consistent place branding, with an **overarching offer**, supported by our unique places, culture and diversity.
- ❖ Work with Government to **ensure that the unique contribution of our energy sector is well understood and supported**.
- ❖ Build the right kind of housing and commercial space where it is needed and integrate utility, road, rail and green infrastructure to build the communities and places people want to live.
- ❖ **Develop a year-round visitor offer** by investing in the strategic projects such as attractions, heritage and cultural institutions that also will increase visitor spend.



Ipswich Waterfront



# Driving business growth and productivity



*Our diverse economy is a real strength. Our work to support business will be driven by three goals - increasing investment, driving productivity and helping our firms move into new markets and products.*

## **Together we will:**

- ❖ **Re-galvanise our high-quality business support offer** to ensure it meets the changing needs of businesses adapting to new ways of working and technology. This will include leadership development, and the ecosystem firms need to share knowledge and services across sectors.
- ❖ **Enable our SMEs to grow and increase exports** by focusing grant programmes and other support on growth, innovation and productivity.
- ❖ **Lead a cross sector "trade global, supply local" campaign**, to open up supply chain opportunities for local businesses.
- ❖ **Prioritised digital and physical infrastructure projects** to support businesses to develop and provide the space that new and existing firms need to grow.



- ❖ Set up new schemes to help high growth businesses and make it easier to access advice and funding for commercial innovation and commercialising business and university R&D.
- ❖ Provide improved access to finance and assist business capability in identifying skills deficits. We will make it easier to access these services through a new “front door” for investment funding support.
- ❖ Establish new centres of excellence to improve productivity and innovation providing new skills for business leaders and employees.

*Below A Growth Hub advisor and Advanced Manufacturing and Engineering*



## Driving inclusion and skills



*Our people, whether in traditional careers, micro businesses, arts and culture or supporting others in the community are central to all our ambitions and goals. We want to raise and support aspiration across all ages. We have made good progress in raising skill levels, but we want to go further and faster, particularly for those already in work. We will help our young people set their ambitions high and understand the exciting local careers available to them.*

### *Together we will:*

- ❖ Develop sector skills plans to produce clear statements about the skills businesses need now and in the future, to influence providers, business investment and personal choices by new students and those already in the workforce.
- ❖ Develop an integrated skills offer for businesses across Norfolk and Suffolk, to make it easier for them to navigate and access the initiatives and providers that are available. We will focus particularly on long term development of technical skills in our existing workforce.
- ❖ Prioritise capital investment on provision that will deliver the future skills our sectors and workforce need. We will take a commissioning approach and be clear about what must be provided. We will use higher level apprenticeships and skill deals to drive innovation.

- ❖ Prioritise leadership support for our entrepreneurs and those in new high growth businesses, through further accelerator support and business mentorship. We will provide the ecosystem that new entrepreneurs need to succeed.
- ❖ Deliver the Youth Pledge for all our young people, providing an integrated offer that shows and inspires them about the opportunities that exist and provide support into employment.
- ❖ Work with Government to establish an Institute of Technology that builds on our strengths and meets the increasing need for higher level technical skills in key areas such as energy, engineering and manufacturing.
- ❖ Develop new approaches and remove barriers to get people back into work, especially for those furthest from the job markets and provide support for all into sustained employment.

*“Driving skills and high-quality employment is fundamental to our goals to create a more inclusive economy, with improving wage levels, living standards and attainment.”*



## Collaborating to grow

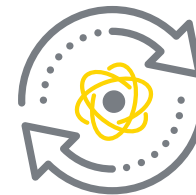
*The competition we face does not come from within Norfolk and Suffolk. Many of the opportunities we have come from our proximity to Cambridge and London as well as global markets. The new markets and investment opportunities we seek are national and global.*

### **Together we will:**

- ❖ **Work across sectors** to help businesses collaborate on increasingly common requirements for technical know-how and access to new markets and techniques across sectors that might once have been more distinct, such as telecoms, agricultural and food technology and logistics.
- ❖ **Work between public and private sectors** to explore innovative approaches to funding and finance, driving returns on investment in infrastructure. We are committing to opening up procurement and further empower businesses through a smoother planning system, linking housing, utilities and infrastructure provision and flexible and integrated investment plans.
- ❖ **Work with other regions** on regional, national and international opportunities, such as transport and new nuclear.



## Competitive clusters close to global centres



*Within our business sectors, Norfolk and Suffolk have a number of recognised national and global clusters of businesses with excellent access to national and global markets and to London and Cambridge.*

Each of our identified clusters has substantial further growth potential and supports high value jobs. We will support these clusters and their specialisations, working with each to ensure that the commercial opportunity they represent is fully developed and well communicated to Government and investors.

Evidence suggests businesses benefit from locating in these clusters.

### **Together we will:**

Develop a plan for each cluster that will:

- ❖ Encourage new companies and commercial investment.
- ❖ Establish global and national links.
- ❖ Maximise local supply chain benefits.
- ❖ Market the commercial opportunity.
- ❖ Develop the ecosystem that enables the cluster to thrive.

### **Clean Energy**

Our East coast energy cluster is world class. It is the only place in the UK where expertise and operations in oil, gas, nuclear, renewables, solar and micro generation exist in such close proximity.

### **Finance and Insurance**

Two clusters, concentrated in Ipswich and Norwich. Aviva, Marsh, Willis Towers Watson and AXA are global players in the insurance industry, who sit alongside a growing number of smaller fin-tech businesses.

### **Digital**

At Adastral Park, near Ipswich, we have a globally significant ICT cluster and one of the world's leading Innovation Hubs in information technology, together with a fast-growing digital cluster in Norwich.

### **Life sciences and biotech**

At Norwich Research Park, home to the Earlham Institute, John Innes Centre, The Sainsbury Laboratory and the Quadram Institute and in Lowestoft at The Centre for Environment, Fisheries and Aquaculture Science (CEFAS), we have two major UK life science centres.



# Economic indicators

To measure our success we will use eight economic indicators. Each indicator target has been developed using a robust methodology and is based on clear evidence about what is achievable and ambitious.

## Making it happen

Implementation will be delivered and driven through a series of action plans covering each element of the strategy.

These will be supported by the evidence base, a common investment prioritisation tool, a shared approach to inclusive growth. We will measure and review progress with all partners annually.

*This strategy will not be delivered by one partner alone or by one strand of investment or actions. The ambitions and priorities we have agreed provide the direction and strategic case for a wide range of partners to develop their own plans and interventions that contribute to achieving our shared ambitions.*



**35.5bn**  
contribution  
to the UK plc



**9.6%**  
faster growth  
than other 'power-  
house' areas



**78%**  
employment rate\*  
compared 74%  
across the UK



**£2.9bn**  
goods every  
year exported



**2nd**  
fastest area for  
high-growth firms  
in the UK\*\*



**14%** below the  
UK average in living  
standards



**61,000**  
independent  
enterprises



**1,626,900**  
population  
in 2015



*The Economic Strategy for Norfolk and Suffolk has been approved by the New Anglia LEP Board and developed in partnership with and endorsed by a wide range of stakeholders including:*

#### **Education Establishments**

- ❖ Norwich University of the Arts
- ❖ University of East Anglia
- ❖ University of Suffolk
- ❖ New Anglia College Group
  - City College Norwich
  - The College of West Anglia
  - East Norfolk Sixth Form College
  - Easton & Otley College
  - Great Yarmouth College
  - Lowestoft College
  - Lowestoft Sixth Form College
  - Paston Sixth Form College
  - Suffolk New College
  - Suffolk One
  - West Suffolk College

#### **Businesses and Business Subsidiary Groups**

- ❖ Adnams
- ❖ Agri-tech East
- ❖ Aviva
- ❖ Ben Burgess & Co
- ❖ Broads Authority
- ❖ Briar Chemicals
- ❖ Business Writers Ltd
- ❖ CBI
- ❖ Country Land and Business Association (CLA)
- ❖ East of England Co-op
- ❖ Finance East
- ❖ Foolproof
- ❖ Federation of Small Businesses
- ❖ Hethel Innovation
- ❖ Hethel Engineering Centre
- ❖ Icen Diagnostics
- ❖ Institute of Directors
- ❖ Innovation Martlesham
- ❖ Lintott Control Systems Limited
- ❖ Marsh
- ❖ Morgan Sindall
- ❖ Nautilus Associates Ltd
- ❖ Norfolk Chamber of Commerce
- ❖ Norwich International Airport
- ❖ Nwes
- ❖ OrbisEnergy
- ❖ RG Carter Construction
- ❖ Scottish Power Renewables
- ❖ Scottow Enterprise Park
- ❖ Suffolk Chamber of Commerce
- ❖ Vattenfall
- ❖ Writers' Centre Norwich

#### **Sector Groups**

- ❖ Building Growth Group
- ❖ Digital Creative Industries Group
- ❖ EEEGR
- ❖ Financial Industry Group
- ❖ Food, Drink and Agriculture Board
- ❖ New Anglia Cultural Board
- ❖ New Anglia Advanced Manufacturing & Engineering
- ❖ TechEast
- ❖ Visit East Anglia

#### **Local Authorities**

- ❖ Babergh and Mid Suffolk Councils
- ❖ Breckland District Council
- ❖ Broadland District Council
- ❖ Forest Heath District Council
- ❖ Great Yarmouth Borough Council
- ❖ Ipswich Borough Council
- ❖ Norfolk County Council
- ❖ Norwich City Council
- ❖ North Norfolk District Council
- ❖ South Norfolk Council
- ❖ St Edmundsbury Borough Council
- ❖ Suffolk Coastal District Council
- ❖ Suffolk County Council
- ❖ Waveney District Council
- ❖ West Norfolk Council