

The GCGP Economy: an overview

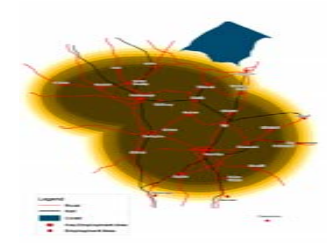
Neil Darwin

Interim Operation Director, GCGP

Director of Economic Development

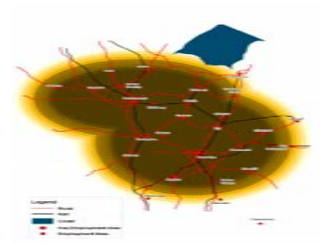
Opportunity Peterborough

Presentation Focus



- **An overview of the area**
- **Key headlines**
- **Our economic focus**

An overview of the area

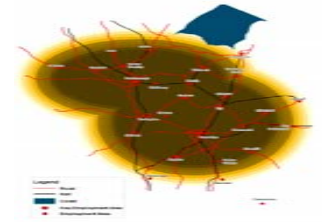


- **A population of 1.3million**
- **Estimated to grow by 1.5million by 2031**

Currently home to:

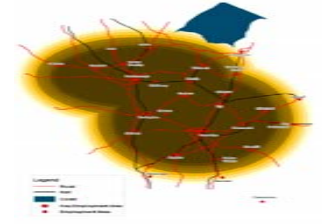
- **700,000 jobs**
- **60,000 enterprises**
- **Generating £30billion per annum**

Key headlines?



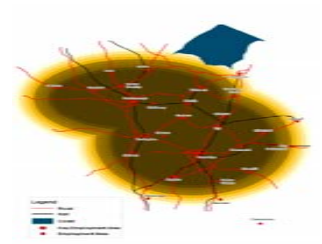
- Overlapping commuting patterns – Cambridge 56,000 people daily; Peterborough 30,000
- A range of key service centres
- A large rural economy
- Shared transport issues A14, A1, A47 etc
- Good visibility, strategic location, but with some areas remote

What are we good at?



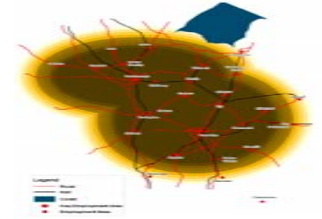
- ICT & Telecoms – 50,000 jobs
- Bio tech and life sciences – 600 companies
- Environmental goods & services - £600mn p.a
- Manufacturing & engineering – A1 - A47
- Agriculture, food & drink – the UK leader
- Creative industries - £1 bn turnover p.a
- Visitor economy – 20million visitors p.a

What are we good at?



- A genuine global brand
- Appetite and willingness to grow
- Two complementary functional economic areas
– with differing strengths (and weaknesses)

Sector strengths



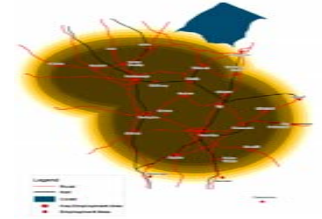
Greater Cambridgeshire	Greater Peterborough
Higher Education	Advanced Manufacturing
Research and Development	Environmental Goods and Services
ICT and Telecommunications	Food and Drink
Health and Life Sciences	Financial Services
Bio and Pharmaceutical	Energy and Water
Creative Industries	Logistics

Not so good?



- **Skills - need to continue hi-tech growth**
 - largest HE 'coldspot' in the UK
- **Transport and Infrastructure - £5billion gap**
- **Impact of Strategic Defence Review**
- **Housing supply and affordability**

Potential Priorities



- Skills and Employment: defining employer needs and engaging with providers to deliver the relevant training
- Strategic economic vision, infrastructure, housing and planning: identifying broad infrastructure needs,
- Economic development and high growth businesses: Providing a focused and value added business support service to key growth sectors.
- Funding, bids and proposals in conjunction with the private/public/voluntary sectors and business; including EU funding, regional growth funding, and private sector: Developing a coordinated cross-LEP approach to major funding

To achieve ...



An economy with:

‘100,000 major businesses and create 160,000 new jobs by 2025, in an internationally significant low carbon, knowledge-based economy’