

# SECURING OUR FUTURE

Great South West





The Great South West is the 'powerhouse' brand to promote the LEP areas of Cornwall and the Isles of Scilly, Heart of the South West and Dorset. It aims to deliver £45bn of economic benefit and become the leading region for a green economy.





Truro

Plymouth

Exeter

Bournemouth

# United for change



The Great South West is led by a powerful alliance of business leaders, LEPs, universities, colleges and local government.

We are eager to launch an era of transformational change, change that will bring prosperity to the left behind of our region and deliver a massive future-defining boost to the UK economy.

**Our vision is a green and blue economic revolution for the Great South West that will increase the economy by up to £45 billion and create 190,000 new jobs across our region.**

Our mission is to transform the fortunes of our region which, with a population of over 3 million is the size of Wales and, with an economy of £64 billion, bigger than Greater Manchester, but constrained by productivity output that's lower than both and over £12,000 per job lower than the UK average. Poor social mobility – among the worst in the UK – and deprivation are the reality in many communities, belying the thatch and cream teas image.

In this prospectus we set out how we intend to unlock the Great South West's huge potential to be the UK's world leader in clean growth backed by our region's wealth of natural and research assets at sea and on land. In so doing, the Great South West can become the UK's smart, connected and clean dynamo and with Government's help we will do it.

**WE SEEK GOVERNMENT RECOGNITION AND SUPPORT TO HELP TRANSFORM OUR GREEN AND BLUE ECONOMY THAT WILL DELIVER A SECURE, PROSPEROUS FUTURE FOR ALL OUR COMMUNITIES.**





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# Introduction

The Great South West is a pioneering region that provides an unrivalled opportunity to create world-leading growth in the green and blue economies.

**Our focus is on the future - one that is smart, connected and clean - and our ambition is to become the cleanest economy in England and the first to achieve a net zero carbon economy.**

Great South West is about adding value to what is already happening and planned in our area - such as the work of the Rural Productivity Commission and our emerging Local Industrial Strategies. Fantastic ideas are already being tested, developed, funded and brought to market. We want to increase the pace, raise ambitions and fill the gaps.

Our focus is in those distinctive areas where there is real sense in delivering at the Great South West level - where the additionality and economies of scale are clear. We can secure added benefits by working together on business support, overseas trade and investment, net zero carbon, clean energy, rural productivity and tourism.

Building on our existing assets and strong partnerships, we want to harness the power of new technologies and new ideas to tackle our shared challenges - an ageing population, poor productivity, restricted connectivity and, of course, climate change. The Great South West is up for the challenge. Our businesses, our communities, our universities and our councils are together on this journey.





We can't do it on our own. As is the case elsewhere in the country, we need to work alongside government to deliver our shared objectives.

Our aspiration is for the Government to recognise the enormous potential of the Great South West to model how the future economy will look - and to work with us to plan and deliver the changes that we need. That recognition, that partnership, and the brand that goes with it, will help accelerate our move to a cleaner, more prosperous economy.

With the support of the Government, our Great South West alliance can deliver a bold and ambitious offer - **to trigger a green and blue economic revolution and so add over £45 billion<sup>1</sup>** to the Great South West and UK economies by 2035.

## OUR ASKS

Initially, we seek **formal recognition** and an **identified Minister** to link into government. We seek **£2million over three years** to move forward at pace and enable us to develop full business cases across the range of topics covered in this prospectus We seek support for an **enhanced export and investment hub**; recognition of a **Great South West Tourism Zone** and an agreement to **create a rural productivity deal**.

# The Great South West

The Great South West is a major economic region - with a population of over 3 million, an economy of £64.4 billion and almost 128,000 businesses. It is also a large region - over 17,000 square kilometres - predominantly rural, with a few medium sized cities and several large towns. While food, farming and hospitality are vital industries, the region also hosts many other key sectors - building on our strengths in hi-tech engineering, data science, creative industries, low carbon energy and financial services.

We have sectoral strengths in marine industries, environmental science, nuclear, aerospace, defence, advanced engineering, photonics digital innovation, agritech and tourism. We are home to the largest single infrastructure project in Europe, at Hinkley Point, Europe's first horizontal





launch spaceport, in Cornwall, the largest naval base in Western Europe, at Devonport, and, in Dorset, one the country's leading centres for financial services. Our business environment attracts start-ups and inward investors from across the world; attracted by industry-leading companies, great universities and research institutions and a network of innovative supply chain companies.

We have world class natural capital - with almost 700 miles of coastline, two national parks, two UNESCO World Heritage sites and dozens of designated areas - attracting more visitors than anywhere outside London. These environments support an important visitor economy and food, farming and aquaculture industry which help create rural jobs, drive innovation and research, and create a wealth of opportunities. The Great South West offers world leading research institutions and national centres, including the Met Office, and the UK Hydrographic Office.



**Almost  
128,000  
businesses**



**5 urban areas  
over 100,000**

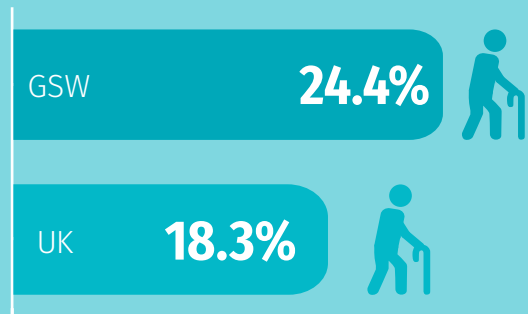


**Six universities**

While employment levels are currently high - with 1,248,000 people in work, earnings overall have remained relatively low - at an average of £21,939 per year. Nevertheless the labour market remains tight and many sectors are experiencing recruitment issues. Although there is some variation across the region, skill levels are lower than the national average - fewer people in the population have achieved a level 4 (degree level) or higher qualification.

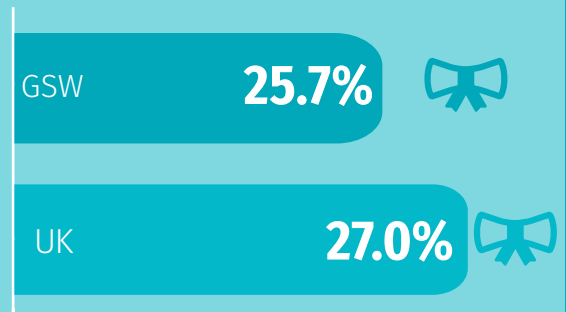
**OUR POPULATION IS MUCH OLDER THAN THE UK AS A WHOLE - WITH 24.4% OVER THE AGE OF 65. IT IS AN OPPORTUNITY FOR US TO TRIAL NEW APPROACHES TO WELLBEING, CARE AND EMPLOYMENT WITH OLDER PEOPLE WHICH WILL OFFER LEARNING FOR THE REST OF THE UK.**

### POPULATION % OVER 65



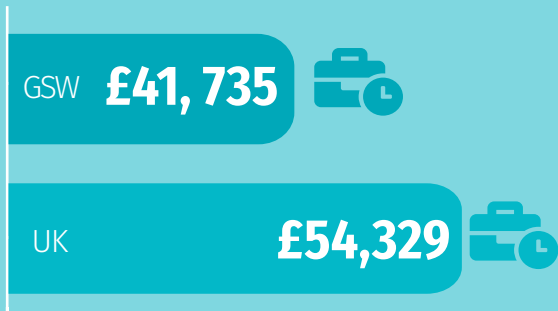
Great South West's population has a much higher proportion of elderly people<sup>2</sup> than the UK average. This has challenges but also opportunities for us to roll out new smart tech to offer healthcare services more effectively.

### LEVEL 4 QUALIFICATIONS %



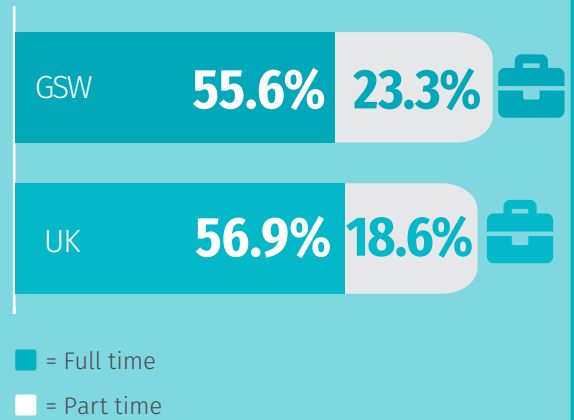
Not everyone benefits from all that the area offers - because of education<sup>3</sup>, poverty or geography. Better connectivity and smart services will make training and work more accessible.

## PRODUCTIVITY PER FILLED JOB

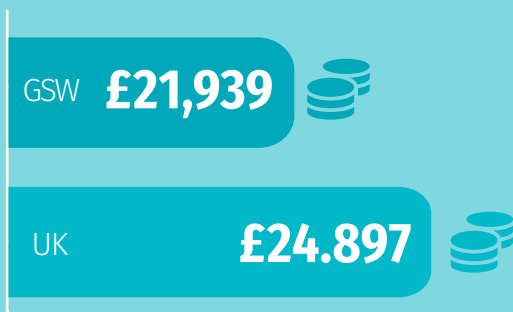


Productivity per worker<sup>4</sup> and average earnings<sup>5</sup> are lower than most parts of the UK, largely because of occupational structure, industrial mix and the prevalence of part-time working. However, overall employment rates are higher<sup>6</sup>.

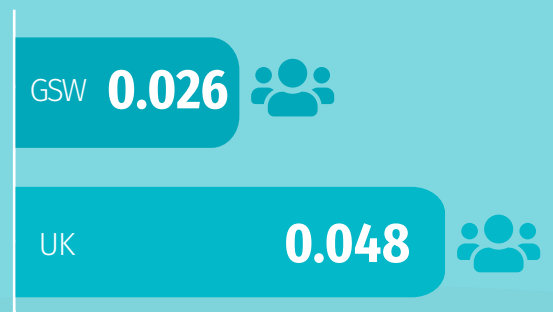
## 16-64 EMPLOYMENT RATE



## AVERAGE ANNUAL EARNINGS



## COMPANIES > 1,000 EMPLOYEES



Our companies tend to be smaller than elsewhere. Of our business stock 114,000 are micro businesses (less than 10 employees), 12,000 are small businesses, 2,000 are medium-sized and only 420 are large (over 250 employees).<sup>7</sup>

Climate change will create severe impacts for our infrastructure, the coastline and farming sector. The UK is likely to experience wetter, stormier winters and hotter drier summers. This will have impacts on biodiversity, water supplies, health, tourism and agriculture. Predicted sea level rise and more stormy weather will require major adjustments to our infrastructure.

A five meter rise in sea levels would affect the Somerset Levels; Poole, Portland and Plymouth Harbours; major rivers such as the Exe, Tamar, Teign and Taw and many smaller coastal communities<sup>8</sup>.

**WE AIM TO BE AT THE  
FOREFRONT OF FINDING  
SOLUTIONS FOR OUR ECONOMY.**



# Our opportunities



The Great South West is a coming together of businesses, universities, local authorities and LEPs - united by two simple ideas: that we can achieve more together than apart; and that we must take control of our shared future.



Our aspiration is for the Government to recognise the Great South West as the latest business led growth alliance to rebalance the UK economy, alongside the Northern Powerhouse, the Midlands Engine and the Western Gateway - and to work with us to plan and deliver the changes that we need. That recognition, that partnership, and the brand that goes with it, will help accelerate our move to a greener, more prosperous economy.

### WE AGREED THAT THE GREAT SOUTH WEST SHOULD BE



CLEAN



SMART



CONNECTED

- Together we will ensure we become the first net zero carbon region in England
- Together we will make sure we have the power, digital and transport networks that we need in future
- Together we will support the technologies that will help generate prosperity right across our region

### THE VISION OF THE GREAT SOUTH WEST IS A COMPELLING ONE:

by uniting our historic counties, cities and towns we can become much greater than the sum of our parts. We can realise the benefits of aggregation to tackle common challenges and opportunities at scale across the region, we can maximise national prosperity, not just that of the Great South West.

Get it right and we can close the opportunity gap, be prepared for climate change, demonstrate a levelling up in performance and unleash the creativity and hard work of our researchers, businesses and communities.

**But if we don't do it, we risk being left behind, never quite achieving our potential.**

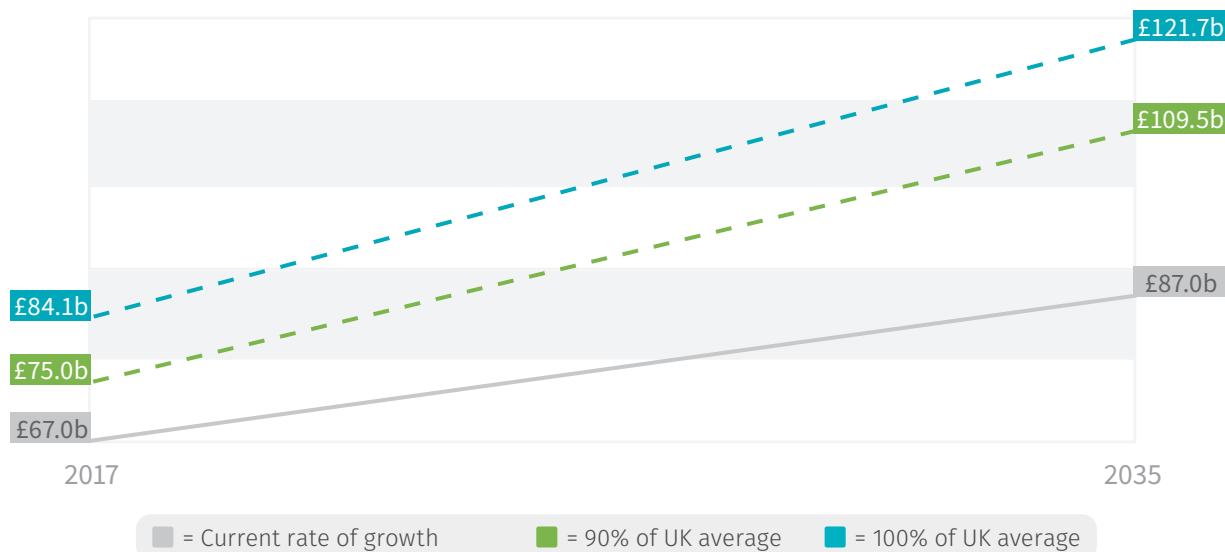
# WHAT THE BENEFITS ARE

As the Great South West economy reaches the UK average, **it would be worth £84.1 billion today and would be worth £121.7 billion by 2035**. Even just closing the gap to 90% of the UK average would see our economy worth between **£103 billion and £110 billion by 2035**.

As the Great South West leads the way towards a clean economy, **we would be the first region to be a net-zero carbon economy**, becoming **a net exporter of clean energy**, and adding **£10 billion of GVA and 175,000 jobs by 2030<sup>10</sup> in the energy sector alone**.

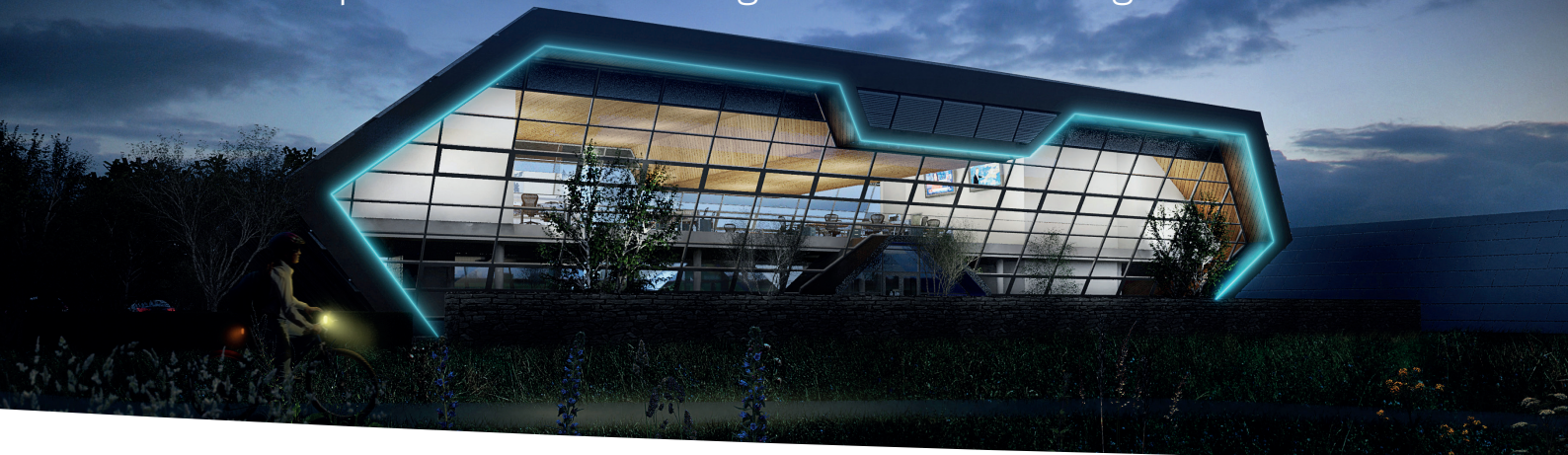
As we rebalance the economy, and as wage levels rise to the UK average, our poorer areas would benefit by between £0.5 and £1.5 billion .

## POTENTIAL GVA UPLIFT



# OUR AMBITIONS

We have developed an ambitious prospectus to deliver and accelerate prosperity across the Great South West - and to become the greenest economy in the UK. This is the key aim that underpins a new and stronger brand for our region.



We are setting ourselves up to be a test bed for new thinking - able to trial new ideas at scale and at speed. What we learn, we will share. Our success will help the UK: attracting investment and trade; boosting the economy (and tax returns) getting more rural areas ready for the future.

We have identified two broad sectors/industries where we have real opportunities to trial new approaches, to push further and faster, to focus on the future potential of our region: **the green economy** and **the blue economy**. We have natural assets to support these, we have ground breaking companies and research institutes and we have the commitment to create world leading sectors.

## Green economy

By the **Green economy**, we mean those aspects that are connected to the land based environment - and which are aiming to become more sustainable

## Blue economy

By the **Blue economy**, we mean those aspects that are connected to the marine environment - and which are aiming to become more sustainable





Across both sectors, our aim is to help create the necessary conditions for the rapid advance to a clean, smart and connected economy. Working with Government, we will bring together industry, investors and local government, to break down barriers to clean growth. The benefits of these activities include a clear contribution to the growth of the Great South West economy and overall productivity.

# Great South West

## THE GREENEST ECONOMY IN ENGLAND



### CLEAN

Clean energy  
Natural assets  
Clean growth  
Energy grids

NET ZERO  
TARGET



### SMART

Using big data  
Digital technology  
Autonomous systems  
Remote sensing

FOCUS ON  
TECH



### CONNECTED

Digital corridors  
GIGA fibre  
MaaS pilots

BETTER  
NETWORKS

