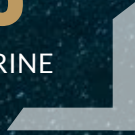



CORNWALL GOOD GROWTH PLAN 2024-35

MINERALS | RENEWABLES | SPACE | MARINE



**CORNWALL
COUNCIL**

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Growing the economy is key to our ability to address future challenges and the needs of the population in Cornwall. Our overarching aim is to ensure that we achieve Good Growth.

CONTENTS

FOREWORD 04

GOOD GROWTH IN CORNWALL 06

WHY GOOD GROWTH? 07

A DISTINCTIVE ECONOMY 14

A PLACE TO LIVE AND THRIVE 15

ACTING TOGETHER: OUR PARTNERS IN GROWTH 17

THE ROLE OF CORNWALL COUNCIL 18

THE ROLE OF UK GOVERNMENT 19

THE ROLE OF GREAT SOUTH WEST AND BEYOND 20

THE ROLE OF INDUSTRY/BUSINESS/INVESTORS 20

THE ROLE OF ANCHOR INSTITUTIONS 21

OUR STRENGTHS AND CHALLENGES 22

UNDERSTANDING OUR ECONOMY 23

INDUSTRIAL SECTOR GROUPING 27

HOUSING 39

SKILLS AND WORKFORCE 48

INFRASTRUCTURE 53

**OPPORTUNITIES FOR GROWTH
IN CORNWALL** 62

**CORNWALL GROWTH
INVESTMENT PRIORITIES** 98



FOREWORD

Lord John Hutton, Chair of the Cornwall and Isles of Scilly Economic Forum



Cornwall and the Isles of Scilly are poised to play a leading role in the rebuilding of the UK, kickstarting economic growth and breaking down barriers to opportunity as the nation accelerates towards a low carbon economy and navigates a more uncertain world, where energy and food security have never been more important to both our businesses and our communities.

This plan for Good Growth sets out an extraordinary combination of distinctive growth sectors that position Cornwall uniquely to support the nation to become a clean energy superpower; **Critical Minerals, Renewable Energy, Space and Marine.** A combination which is a product of both our geological and environmental assets and our culture and history of innovation and ingenuity.

And whether it is producing the lithium in electric vehicles, powering the UK from Floating Offshore Wind (FLOW) or connecting the World to deep space through Goonhilly Earth Station, we will need to nurture and deploy both human and environmental capital.

But the challenges are as big as the opportunity and the story of how we achieved our objectives of wealth creation, poverty reduction, secure and affordable housing for all and decarbonisation will be both a Cornish and a British story. A partnership between local and national government and a private sector inspired by the opportunity to drive change and deliver the kind of growth which tackles the challenges of the age whilst making people's lives better in tangible ways. Better access to higher quality housing; higher skills attainment; improved wellbeing and a better quality of life achieved through reducing inequality.

Increasing jobs and prosperity in Cornwall has to go hand-in-glove with building more homes, of the right types and tenures, in the right places, so that businesses can hire and retain local people in good jobs here in Cornwall. Cornwall has a strong track record of building affordable homes for local people and these efforts, alongside building a wider range of homes for working people will need to be redoubled if the economy is to fulfil its true potential of a more prosperous Cornwall.

And this is where our **Core** and **Foundational** sectors will be key.

Our **Core sectors** are the heartbeat of the existing economy and part of how the rest of the world sees us. The Visitor Economy, Agri-food and the Creative and Cultural sectors employ thousands of people but require specific support to increase productivity to realise their growth potential. This will involve leading the way on decarbonising food production and delivering regenerative tourism through foregrounding our creative and cultural product and breaking the link between tourism and a narrow summer season. Changing both our economy and the world's perception.

But growth must have a purpose and for Cornwall and the Isles of Scilly this is about people. So, we won't be neglecting those **Foundation sectors** which make our lives safer, healthier and richer. These include; Health and Care, Retail, Education, Transport, Construction, Waste, Water. This is the glue that holds our economy and society together and underpins our growth ambitions. We saw in the challenging days of COVID how important these sectors are and how the pandemic accelerated changes to our supply chains, working patterns and the high street. We will need to reinvent both working practices and the workforce to make these sectors fit for the future we want to create.

We know that these Distinctive, Core and Foundational sectors will need different types of investment and support, but they will also need new 'tools' and partnerships to accelerate growth and decarbonisation. New infrastructure; new skills; new financing mechanisms and more devolution which will unlock our specific opportunities.

So, I hope you enjoy reading the plan and share our determination and **ambition for Cornwall and the Isles of Scilly to play a leading role in reshaping the economy of the UK over the next 10 years.**

.....
Cornwall and the Isles of Scilly are poised to play a leading role in the renewal and growth of the UK as the nation accelerates towards a low carbon economy.
.....



GOOD GROWTH IN CORNWALL



esam
The Enterprise Space for
Advanced Manufacturing

ASKORRANS

WHY GOOD GROWTH?

Growing the economy is key to our ability to address future challenges and the needs of the population in Cornwall. Our overarching aim is to ensure that we achieve Good Growth.

We want everyone to have access to opportunities – whether that be good work, education, community or leisure activity – and a safe and secure home in a thriving place. We know that Cornwall's population will continue to increase and age, the climate will change and technological advances such as Artificial Intelligence (AI) will present us with both new opportunities and challenges. The impact of these changes will be significant. Cornwall is particularly exposed to risks associated with an aging demographic with a population that is aging faster than the UK average. This has implications for our labour market, and the ability of our businesses to get the staff with the skills needed to grow and prosper. Our geography and sector composition means that climate change risks such as flooding and drought will be particularly challenging

in terms of physical infrastructure, such as port, harbours and rail, and the shocks as well as new opportunities this might impose on our core sectors such as agriculture and tourism. New technologies and habits pose risk and opportunities for all parts of the UK, but Cornwall's reliance on tourism and retail amplify risks linked to online shopping and the impact on our places and high-streets. By planning for good growth, we can address these risks head on and ensure that this growth supports everyone and our environment. We expect economic growth and the investments made to support the implementation of this Good Growth Plan to result in the improved wellbeing of both our current population and of future generations. The growth will be inclusive and it will support our transition to net zero.



Good Growth in Cornwall is about supporting our journey to a carbon neutral and inclusive economy established on the following key principles:

- **Cornwall's creative and carbon-neutral economy will realise opportunities** for its people, communities, and businesses to thrive, benefiting the environment, and providing an outstanding quality of life for all.
- Ensuring that our economic activity compliments and supports the delivery of a **safe and secure home for all** with key focus on providing housing for our working age population and ending homelessness.
- Delivering **inclusive growth**, through clean and circular economic development, driving innovation, improving productivity, diversifying our economy and delivering environmental growth to all communities.
- Investments to drive growth **must contribute towards our net zero aspirations** and ensure nature recovery.
- Investments should provide **secure, flexible and fairly paid work**, creating jobs that pay at least the Real Living Wage (RLW) and avoiding the use of zero hour or minimum hour contracts.
- Investments to drive **economic prosperity in Cornwall** should contribute to reducing the gap in healthy life expectancy between the most and least deprived communities, whilst maximising opportunities for people with disabilities and health conditions.

Cornwall's economy is growing at a faster annual rate than the national average, but our GVA per capita and productivity still lags significantly behind the national average. The reasons are many-faceted, but they are linked to an over-reliance on sectors with low productivity, such as tourism, retail and health and care, high levels of part-time and self-employment, skills challenges within our labour force, an absence of large private sector employers, an aging population and our rural geography, which means that we don't benefit from high concentrations of businesses, customers or workers (known as agglomeration effect) which enable other parts of the UK to take advantage of economies of scale.

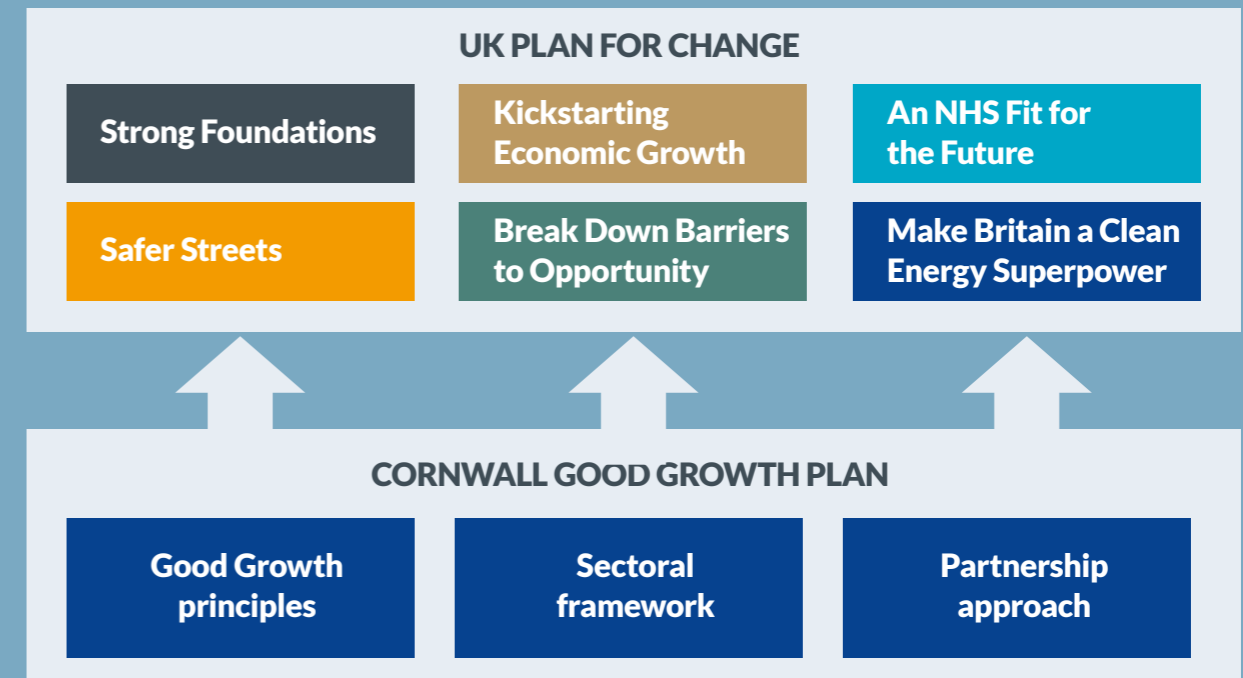
Cornwall's GDP per head has risen from 70% of the UK average in 2020 to 74% in 2021. Since 2008, Cornwall's productivity has grown by 40%, outpacing the UK average growth rate of 33%.

Investment to address our productivity gap, fostering business growth, and promoting sustainable economic development will be vital for securing Cornwall's prosperity and narrowing the gap to the UK.

.....
We want Cornwall to be a magnet for investment in our distinctive, core and foundational sectors, driving productivity, innovation and creativity.

In the next decade, we are committed to harnessing the potential within every corner of Cornwall; the potential rooted in our distinct Cornish identity, in our cultural heritage, in our geographical location, and in our economic landscape and in the value of our communities and partners.

Cornwall is particularly well placed to support the UK Government's missions and through this Good Growth Plan we have outlined how we will harness our vision for Good Growth, sectoral assets and partnership approach to deliver for the UK economy:



A thorough analysis of economic and housing data has been undertaken and it is published alongside this growth plan. The Cornwall Good Growth Plan has been informed both by the analysis as well as extensive stakeholder consultation exercise, suggests that we think about our economy **in terms of three key parts which can help us deliver good growth:**

- **DISTINCTIVE SECTORS**
- **CORE SECTORS**
- **FOUNDATIONAL SECTORS**

DISTINCTIVE SECTORS

Distinctive sectors are sectors within the Cornish economy where we have specialised strengths or assets and where there is high growth potential alongside strong levels of productivity, suggesting that any new jobs created in these sectors will be well-paid. These sectors are drivers of innovation and value generation for the local economy. Cornwall's distinctive sectors are **Critical Minerals, Renewable Energy, Space** and

Marine. These distinctive sectors are supported by supply chains from across the rest of the economy with manufacturing and digital being particularly important contributors and enablers. Higher levels of digital and technological skills and digital inclusion supports growth across sectors and advanced manufacturing is a foundational activity that underpins all of Cornwall's distinctive sectors.

OUR 10 YEAR VISION

Our distinctive sectors have kickstarted economic growth and broken down barriers to opportunity in Cornwall while allowing Cornwall to support Britain to become a clean energy superpower. More than 3000 people are employed in high-value jobs within the **Cornwall Space Cluster** adding £250m to the Cornish GVA. Goonhilly and Spaceport Cornwall position Cornwall as a region at the forefront of the UK's space ecosystem, attracting cutting-edge aerospace companies and fostering innovation in sustainable space technologies, generating high-skilled jobs in engineering, research, and support services.

More than 2000 direct jobs have been created within the **critical mineral sector** in Cornwall as well as significant job creation across the wider economy for businesses that supply into the critical minerals sector. A strong onwards value chain is created for critical minerals extracted and increasingly processed in Cornwall, across the Great South West and the UK enhancing the UK's ability to transition to a net-zero economy and reduce its reliance on increasingly fraught global supply chains.

Cornwall's renewable energy sector has powered the UK to become a clean energy superpower. Our renewable energy assets has allowed us to lead the charge in the UK's renewable energy revolution. We have harnessed our exceptional natural resources—including the UK's richest solar resource, the Cornubian granite batholith, Europe's most favourable wind climate, and extensive coastline and deep waters in the Celtic Sea —and emerged as the national powerhouse for clean energy innovation and production.

Cornwall's marine sector is thriving, with a number of world-leading innovative businesses operating in the marine technology sector. Capital investment into ports and harbours, along with supply chain innovation support and development will enable the sector to take advantage of new opportunities as well as playing a key role in addressing societal challenges such as greenhouse gas emissions from shipping and it is actively supporting the FLOW sector with lay-up space, marine engineering, operations and maintenance and management activities. Current and future workforce skills, most notably in marine engineering is a key contributor to high growth, quality and sustainability.

Sector linkages: Our distinctive sectors are supported by supply chains from across the rest of the economy with manufacturing and digital businesses being particularly important contributors to all parts of our economy as well as our ability to transition to net-zero.

CORE SECTORS

Core sectors are synonymous with Cornwall and at the heart of our economy. A large proportion of existing jobs and businesses are based within these sectors, which although have lower levels of average productivity, also have significant potential. A key focus will be on supporting these sectors to improve their existing impact. Cornwall's core sectors are the **Visitor Economy, Agri-food** and **Fishing**, and the **Creative and Cultural** sectors.



OUR 10 YEAR VISION

Our Core sectors continue to play a prominent role in our local economy and targeted investment into these sectors have resulted in higher levels of productivity allowing for better paid, full-year round, jobs.

Cornwall's **Visitor economy** is the national leader for low-carbon experiences for visitors and residents, maximising links to the environment, heritage and culture. Cornwall's tourism businesses are inclusive employers offering job opportunities for people from all walks of life.

Our **Agri-food sector** is leading the way in sustainable agriculture by achieving widespread rural decarbonisation of farms, reduced GHG emissions, lower operating costs through energy self-sufficiency, and additional revenue streams from biomethane production. We have taken advantage of specific climatic and industry advantage in production of sustainable livestock products (dairy and beef in particular), growing fresh produce and non-food crop sectors, as well as capitalised on increasing food manufacturing and processing within Cornwall.

The continued development of our **Creative and Cultural sector** means that Cornwall is recognised multinationally for its creative innovation, independent production, and thriving SMEs. Export of creative industries services is increased and there are global opportunities for our creative practitioners, and those working in the creative economy. There are multiple creative career pathways and the creative labour market is more sustainable and diverse. Cornwall has become a destination of choice for creative industries services. With its unique performative culture, rich history, and language, Cornwall generates content that reflects its past, present and future, and is known as part of the Celtic Crescent.

FOUNDATIONAL SECTORS

Foundational sectors are the basis on which society functions and they are present in any economy. They are important to Cornwall, although not particular or unique to our economy. Investment is needed to adapt and sustain these sectors and to drive productivity. They are **Health and Care, Retail and Wholesale, Education, Professional Business Services, Manufacturing Administrative Services, Transport and Logistics, Public Administration, Construction, Waste, Water, and Other Services.**



OUR 10 YEAR VISION:

We have an effective labour market where there is a good match between the local labour supply and the demand from local businesses in terms of skills and competences.

We make use of new technologies such as AI and we address risks associated with technology-driven job displacement through a relentless focus on retraining and upskilling. Housing across typology and tenure is delivered to meet the housing need of a growing economy.

Cornwall remains at the forefront of the digital age, enhanced connectivity and accessibility drive inclusion and innovation across the region. As a result, businesses benefit from faster and more reliable internet speeds, enabling them to compete on a global scale, attract investment, and drive economic growth. Additionally, improved digital infrastructure enhances access to education, remote working opportunities, healthcare, and public services, fostering social inclusion and enhancing quality of life for residents.

Cornwall is the new benchmark for sustainable and accessible transport in a rural area in the UK.

.....
improved digital infrastructure enhances access to education, remote working opportunities, healthcare, and public services

INVESTMENT OPPORTUNITIES

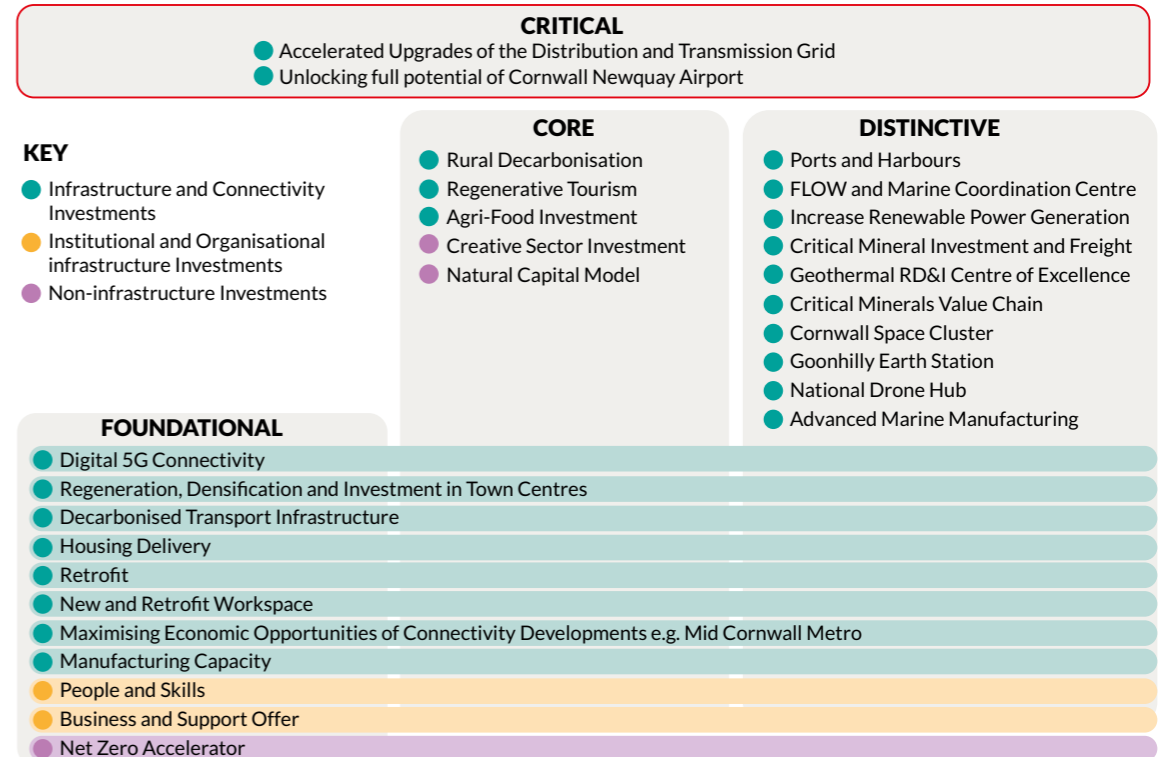
The table below provides an overview of the investment priorities for our economic which are needed in order for us to unlock good growth. Appendix 1 gives the full details of these investment priorities.

Underpinning all of these sectors is the need for everyone to have a safe and secure home and for us to realise the opportunities that Cornwall's unrivalled natural capital gives us, in terms of leading the transition to a green and inclusive economy.

To deliver the good growth we want, we have to create the conditions to attract investment to grasp the key opportunities presented to us in Cornwall. A huge challenge over the coming decade is to attract the scale and pace of investment required for Cornwall to realise its potential. We want Cornwall to be a magnet for investment in our distinctive, core and foundational sectors, driving productivity, innovation and creativity which is net-zero, whilst putting our people and nature recovery at the heart of growth.

We must realise our economic vision, unlocking exciting new opportunities for Cornwall to achieve its potential to supply the UK with green renewable energy, to help feed the nation and to lead the UK's green industrial revolution. The benefits of growth in Cornwall will be felt nationally.

This growth plan leverages our natural advantages and opportunities, supporting national plans to kickstart economic growth in every part of the UK, addressing regional inequalities and growing the economy for the benefit of the UK as a whole. Cornwall is positioned to develop a blueprint for how to deliver the UK Government's mission for regional growth, whilst addressing the embedded spatial inequality which holds our economy back. **Delivering this plan will pave the way for other rural economies across the UK**, as we leverage our powers through devolution to grow our economy in a way that is embedded in place, enhances our culture assets, enhances our rich natural capital, and delivers an outstanding quality life for our residents.



A DISTINCTIVE ECONOMY

Cornwall is a unique and special place, and our geography impacts our economy.

In past decades, Cornwall has been thought of as remote and far away from the centre of economic activity; the end of the trainline. Now, Cornwall's natural assets, sector specialisms and innovation culture mean that **we are the start of the UK.**

Our critical minerals are the starting point for the UK's transition to a green economy, including electrical car manufacturing; our renewable energy powers the nation and our space and marine businesses are pushing new frontiers on behalf of the nation in terms of deep space communication and sustainable ship- and boatbuilding. Our distance from core cities and rurality means that our businesses cluster, innovate and network.

Building on two existing devolution deals, Cornwall's White Paper articulates the clear offer that an empowered Cornwall brings to the UK in terms of unlocking our unique potential.

Cornwall's economic landscape is shaped by its cultural distinctiveness, and we have a longstanding history of innovation and creativity. **Cornwall is a strong global brand**, offering a competitive advantage in

an increasingly globalised world: our food, tourism and cultural offer is recognised across the UK and increasingly within global markets. Cornwall demonstrates a notable history of innovation, spanning from ground breaking achievements such as the invention of the high-pressure steam engine to pioneering projects like the deep geothermal 'Hot Dry Rocks' initiative. More recently, initiatives like Bennamann's slurry lagoon covers and Cornwall Spaceport, exemplify the county's ongoing commitment to investment, innovation and sustainability.



A PLACE TO LIVE AND THRIVE

Cornwall offers an engaging and inspiring environment for residents, businesses and visitors alike.



With its internationally renowned and recognised heritage, landscapes and coastline, comprising National Landscapes (formerly AONBs), UNESCO Mining World Heritage Sites, distinctive towns, historic sites and buildings, Cornwall offers an engaging and inspiring environment for residents, businesses and visitors alike.

Through our commitment to sustainability and the stewardship of the natural, historic and cultural environment, we recognise the economic value and opportunities associated with such iconic locations: the sustainable tourism opportunities, the opportunities presented by the emerging nature markets across the UK, and the health and wellbeing benefits associated with access to the natural environment for both our residents and visitors. The Good Growth Plan will create more opportunities for Cornwall's local communities: **growing our skills base and cultivating a thriving business environment** that depends on, and enhances, our natural and cultural environment, whilst protecting and improving the quality of life for our people.

Cornwall possesses a competitive advantage in terms of the assets we have below the ground, on land, out to sea and beyond the clouds that mean we can play a lead role nationally in sustainability, innovation, and economic vitality. Cornwall is at the forefront of environmental responsibility, supported by its abundant geothermal energy and significant reserves of lithium, tin and tungsten which are key inputs for the green transition for battery production and for powering both our local economy and the UK's needs for generations. The recent infusion of £50 million in Levelling Up Funding, along with the £137 million from Shared Prosperity Fund (SPF) and Rural Prosperity Fund and the £88.7 million from The Towns Fund, will enhance transportation infrastructure, facilitating accessibility and connectivity for over half of Cornwall's population, while also fostering growth and productivity gains across our sectors. In the last ten years, Cornwall has delivered **more new homes** than Birmingham, Manchester, Leeds or Liverpool¹ and with Cornwall Council investing in unlocking sites such as Langarth Garden Village and Pydar, we expect to see the **delivery of 52,500 homes by 2030** and we are over halfway to achieving this target. We have a yearly target of 2625 new homes with around 30% of these being affordable. We intend to broaden our housing delivery and tenure mix so that housing delivery meets a wider range of needs.

In order to deliver the ambitions outlined in this plan, we will be looking for investment from across the private sector, whilst we expect the UK Government to deliver on its commitment to devolve power and funding to Cornwall.

Over the long term an empowered Cornwall can become less dependent on funding from Westminster, however, to reach that goal and address the acute challenges faced today, we urgently need a promise of financial support to sustain growth and services over the medium and long term including a fairer funding formula that gives justified weight to population profile, sparsity, deprivation and socio-economic factors that are driving demand and cost. The announcement of a fourth year of SPF which will see £47.3 million allocated to Cornwall and the Isles of Scilly in 2025/26 is welcome, and we intend to use this transitional year of SPF as strategically as possible to pivot towards the vision for our local economy outlined in this Good Growth Plan. We look to Government to address regional inequalities through a successor fund to the UK Shared Prosperity Fund (SPF) resulting in a minimum of £133m a year invested into Cornwall. The risk posed by SPF coming to a cliff edge end in March 2026 is significant and it is imperative that we retain our ability to deliver continued local growth. In addition to investment from central Government, we are clear on the key role that private finance will play and we will also explore the use of local innovative funding models to maximise impact of public sector investment.

¹ UK Government statistical data set on affordable housing - Live tables on affordable housing supply - GOV.UK (www.gov.uk)



ACTING TOGETHER: OUR PARTNERS IN GROWTH

To achieve our ambitions for a net zero and inclusive economy, we need all partners to come together to make change happen.

Each partner whether that is Cornwall Council, private sector businesses, sector organisations, registered providers, third sector organisations or HM Government will have a key part to play. The sum of all our unique expertise, resources, and commitment will be far greater than our individual efforts and this collective responsibility will be crucial in overcoming the challenge to create a **resilient low carbon and inclusive economy** for the future.

There is a pipeline of more than £10bn of planned capital investment across Cornwall over the next 10 years². Together we will harness the **Power of Cornwall**, using our rich heritage and natural capital, to deliver long lasting good growth and unlocking this impressive pipeline of capital investment. We are dedicated to a future, where our core and foundational industries converge with cutting edge technologies and the growth potential in our distinctive sectors to create a **diverse, net zero and inclusive economy**.

² Cornwall attends UKREiiF to announce dedicated pipeline of construction investment worth £10 billion over the next 10 years. - Cornwall Trade and Investment (cornwallti.com)

CORNWALL COUNCIL

Cornwall benefits from a straightforward, single geography with a **single unitary council** and a **strong track-record of partnership working** particularly within the functional economic geography of Cornwall and Isles of Scilly. We have proven credentials of successfully delivering two devolution deals and significant amounts of local growth funding, including the current UK SPF programme.

We are committed to positively planning for our future, convening partners around a clear vision and advocating for greater powers and investment which will enable us to realise our ambitions. Our growth plan is rooted in partnership and collaboration and we understand the importance of strong leadership, stable political conditions, and our central role as convener.

We will use our broad range of influence to support the growth and development we want to see. We will continue our devolution journey, entering into dialogue with Government to ensure that powers and funding are devolved to enable us to unlock the potential of our local economy. Key factors include our leadership, our role as regulator, our ability to create and deliver strategies, the use of our land and investments and the delivery of both infrastructure improvements and of services that support people and business.

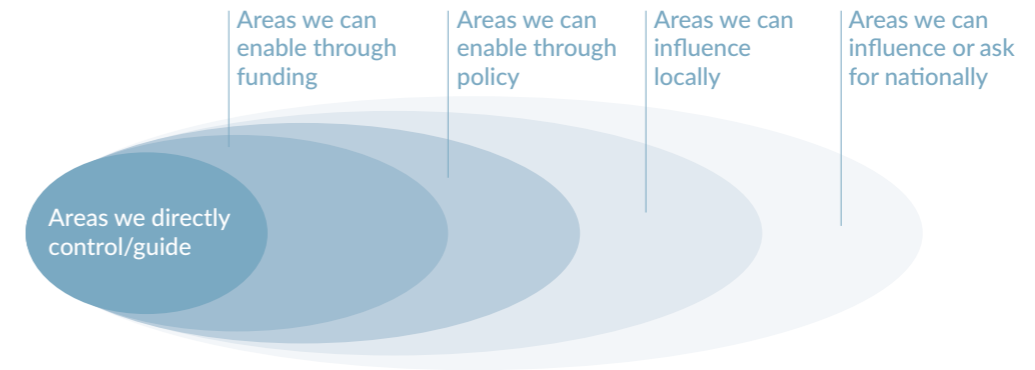
We recognise the importance of “getting the basics right” for our partners. We have already demonstrated the importance of leveraging partnerships, including the provision of institutional infrastructure such as the Cornwall and Isles of Scilly Leadership Board, the Civic Universities Agreement as well as sector development organisations such as Celtic Sea Power to deliver sector focused research, development and innovation. The strong foundational support offer put in place via the People Hub (skills support), Growth Hub (business support) mean that businesses and entrepreneurs have access to advice,



support, academic collaboration and world class facilities to drive innovation, new ideas, products and processes, delivering productivity improvements, reducing costs and reaching new export markets. We understand the importance of strategic planning, from the creation of planning certainty in policy and guidance to the determination of planning applications, and associated consents and road adoptions. We are actively working on a new Local Plan, and responding positively to the new housing numbers set out by the government. The Planning Service is putting in place an improved preapplication engagement offer. This Good Growth Plan will inform the development of Cornwall’s next Local Plan. We will continue to promote Cornwall’s global brand, which will align with our investment priorities across our sectors to ensure that we have a stronger collective voice.

All partners must come around the table to deliver this Good Growth Plan and Cornwall Council commits to:

- **Playing a leading role in driving the right growth and investment**, in the right places to achieve better outcomes for communities in the long term.
- **Coordinating the approach to investment** by driving conditions that retain and support existing business while attracting and encouraging future investment.
- **Promoting Cornwall nationally** to attract talent, skills and investment, grasping the opportunity to close the gap and achieve the intervention needed at the required pace and scale, in partnership with key anchor institutions and partners.



- **Attracting private investment**, and enabling a seat at the table for Cornwall at internationally significant investments and trade delegations.
- **Advocating for Cornwall towards central Government for greater powers** and a single long term funding settlement for Cornwall for the purposes of economic development.

However, attracting investment to deliver future growth cannot be delivered by Cornwall Council alone. We recognise the central role our partners play in delivering our priorities – HM Government, the private

sector whether that is individual businesses, sector and business representatives or future investors, place-based stakeholders including town and parish councils, our schools, training providers, FE colleges, universities, and our communities. Our network of industry, investors and partners in growth will play a vital role in shaping and delivering our ambition. We will welcome more investment in Cornwall from more partners to achieve our ambition.

The Council has a key role in ensuring that growth is inclusive and benefits all communities, especially those currently experiencing economic disadvantage.

THE ROLE OF UK GOVERNMENT

Our ability to deliver Good Growth, including realising our investment priorities, is dependent on a long-term sustained approach from Government, along with investment which is designed around the opportunity we have. In addition to a stable UK economy, which creates an enabling environment to retain, attract and compound investment, our ask of HM Government is to:

- **Create a long-term and collaborative approach** to engaging with us, providing a single pot of multi-year funding for future local growth.
- **Recognise the value (beyond GVA) of the Cornish economy and businesses**, particularly the crucial role that Cornwall has in delivering Good Growth, Food Security and Energy Security.

- **Produce a modern Industrial Strategy** that creates good work opportunities in Cornwall and unlocks sector opportunities in Cornwall of national significance such as Floating Offshore Wind .
- **Continue dialogue with Cornwall** regarding devolution with the aim of a meaningful devolution settlement for Cornwall within the context of the English Devolution framework.
- **Advocate for and support for Cornish sectors**, including the creation of a supportive and enabling policy environment.
- **Invest in the critical priorities and infrastructure**, including infrastructure investment into our ports and harbours through the National Wealth Fund, which will unlock growth in our distinctive sectors whilst stimulating productivity and innovation in our core and foundational sectors.

We welcome the policy announcements made since the election in 2024 which sets out a national framework for local growth including the UK Industrial Strategy, the National Planning Policy Framework, the Get Britain Working framework, the English Devolution White paper as well as sector specific strategies such as the forthcoming Critical Minerals Strategy, the UK food strategy, Made Smarter, AI Opportunities Action Plan and the National Visitor Economy Strategy. Cornwall is uniquely placed to play a leading role in delivering on Government's agenda to kickstart economic growth, break down barriers to opportunity and making Britain a clean energy superpower.

THE ROLE OF SOUTH WEST REGION AND BEYOND

Cornwall must be considered in the context of its geography, sitting within the wider South West region, with close links to our neighbours in places such as Isles of Scilly, Plymouth, Devon, Somerset and Dorset. Building on the legacy of the Great South West partnership, we will work with other areas in the South West to pursue joint strengths that will enable the region to Power the UK, Defend the UK and Feed the UK. This collaboration across the South West will support Cornwall's growth trajectory by attracting investment, innovation and



businesses to the South West region through investment propositions that offer economies of scale by linking activities and opportunities in Cornwall with those that exist across the region. We will continue to build on the Memorandum of Understanding in place between Cornwall and Wales which recognises the close supply chains links and the shared Celtic cultural connection.

We will work together with other areas, where this makes sense, on issues such as labour supply, supply chain linkages, shared sectors, common infrastructure challenges (i.e. the grid, transport, climate resilience and digital connectivity) as well as issues linked to our rurality.

THE ROLE OF INDUSTRY/ BUSINESS/INVESTORS

Cornwall has so much to offer investors, entrepreneurs and local businesses. Our pipeline of more than £10bn planned capital investment across Cornwall over the next 10 years coupled with strong institutions, partnerships and a comprehensive skills and business support infrastructure makes Cornwall ripe for investment. Our local businesses, entrepreneurs, existing and future investors play a pivotal role in driving local economic development, creating jobs, producing goods and services and delivering the innovation and business ideas

of the future. As employers of our residents, businesses clearly have a fundamental role in ensuring Cornish jobs pay above the Real Living Wage and that employees have equitable and supportive work conditions, supporting a diverse range of backgrounds and needs. Idea creation, innovation and research will drive the production of goods and services to help secure the major levels of investment that Cornwall requires.

With people at the heart of our growth and a clear net-zero ambition, we ask that both new and existing investors in Cornwall enter into a partnership with us to ensure alignment of core principles and objectives; to improve the outcomes for residents, contribute to Cornwall's net-zero and nature recovery ambitions and address the embedded structural inequality which is holding back our economy.

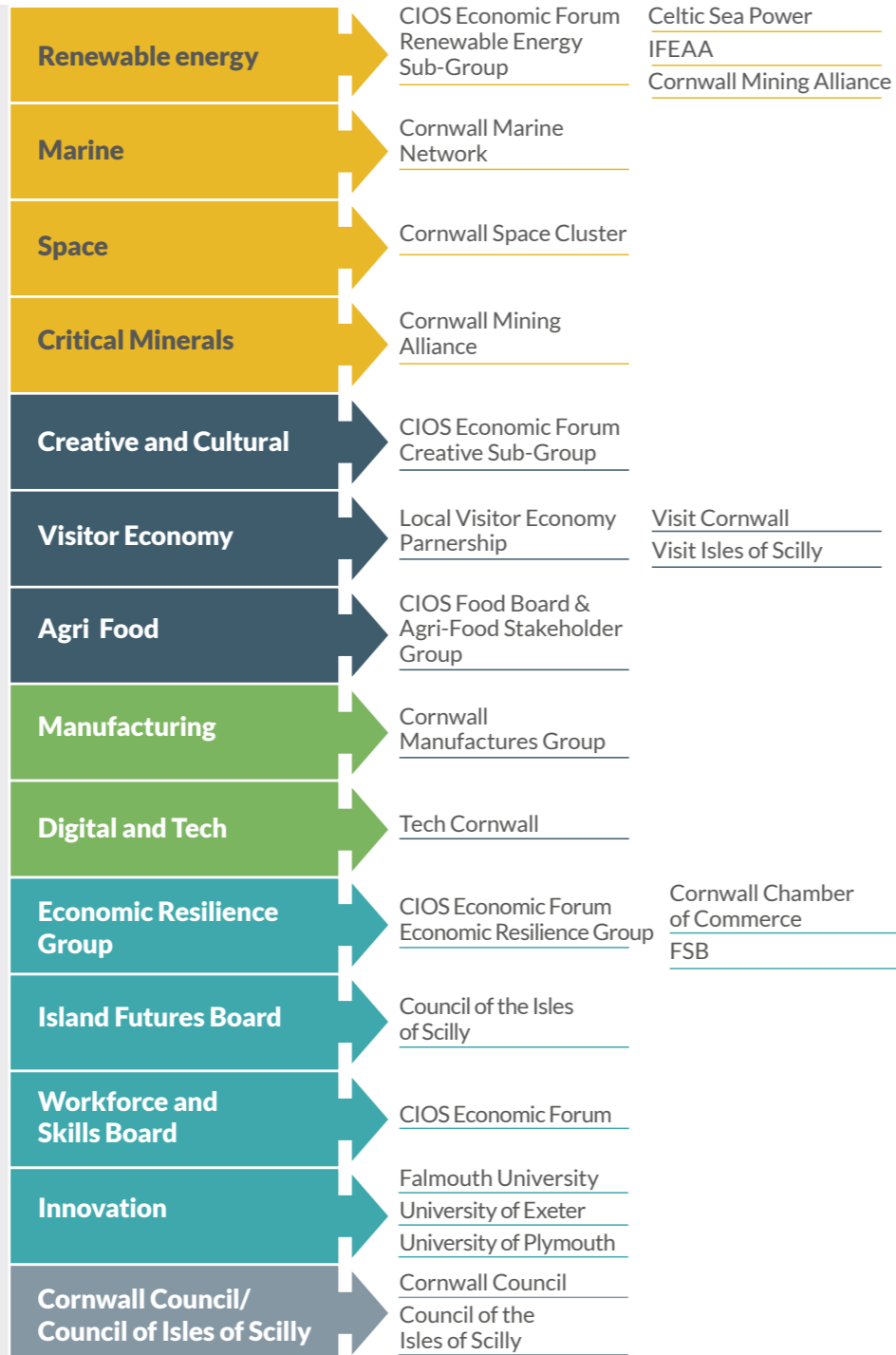


We want to work in partnership in order to enable the private sector to:

- **Bring investment and risk-sharing proposals** to the table, while Cornwall Council acts as facilitator and convener, utilising public funding strategically to remove structural impediments of our distinctive, core and foundational sectors.
- **Promote and further develop the Cornish model of a green, creative and inclusive economy**, giving Cornwall, and the businesses that operate within it, a competitive advantage in terms of the brand and quality of our products and services.
- **Have fair and inclusive recruitment practices**, to provide secure, flexible and fairly paid work, and to support staff development and wellbeing.
- **To support our vision for Cornwall's distinctive, core and foundational sectors** to realise change in the economy.

The Cornwall and Isles of Scilly Economic Forum will play a key role in realising the shared ambition set out in this plan. It will provide a place for dialogue between the private and public sector as well as a space dialogue and collaboration across sectors recognising the strength that Cornwall has in terms of sectoral overlap, linkages and collaboration.

OVERVIEW OF THE CORNWALL AND ISLES OF SCILLY ECONOMIC FORUM



THE ROLE OF ANCHOR INSTITUTIONS

Cornwall's anchor institutions; the large public sector organisations, such as health care services, local authorities, housing associations, universities and colleges, play a huge role in our communities. As large employers in an economy where the public sector accounts for 23.9% of all jobs or 20.8% of GVA, Cornwall's anchor institutions have a particular responsibility to use their assets and resources to benefit the communities around them. Our ask of all anchor institutions in Cornwall is therefore to support the implementation of this Good Growth Plan with a particular focus on:

- **Improving health and reducing health inequalities** within communities in Cornwall, through implementing good inclusive employment policies. A Good Work Charter will be developed for Cornwall to guide anchor institutions in this respect.
- **Ensuring** that key workers have access to secured and affordable housing.
- **Using their purchasing power** through the buying of goods and services to support the local economy and the principles of Good Growth.
- **A commitment to use buildings, assets and workforce** to promote environmental sustainability, net-zero and inclusive growth.
- **A commitment to partnership working.**

UNDERSTANDING OUR ECONOMY

Cornwall's economy is growing at a faster annual rate than the national average, but our GVA per capita and productivity still lags significantly behind the national average.

The reasons are many-faceted, but they are linked to **an over-reliance on sectors** with low productivity, such as tourism, retail and health and care, high levels of part-time and self-employment, skills challenges within our labour force, an absence of large private sector employers, an aging population and our rural geography, which means that we don't benefit from high concentrations of businesses, customers or workers (known as agglomeration effect) which enable other parts of the UK to take advantage of economies of scale. This plan seeks to address and overcome these issues by supporting those sectors with low productivity to change and adapt in order to improve productivity and to support sectors with high productivity to grow and expand.

Investment to address our productivity gap, to foster business growth, and to promote sustainable economic development will be vital to achieving the required prosperity improvements to narrow the gap to the UK average.

Cornwall has improved its economic performance, with GDP per head rising from 70% of the UK average in 2020 to 74% in, with the 2021 level maintained in 2022.

Since 2008, Cornwall's productivity in current prices has grown by 60%, outpacing the UK average growth rate of 41%. However, Cornwall's starting point was one of the lowest productivity levels in the country, with median earnings remaining low, with weekly gross pay of just £507.70 in 2023, compared to £576.90 in England. A heavy reliance on lower productivity sectors such as the visitor economy, food, wholesale and retail, and health and social work, is certainly a key factor.

Cornwall's demography is changing, with an aging population and median age higher than the national average (47 years in Cornwall compared to 40 years in England). As an area we are experiencing faster population growth than other comparative rural areas. There is some growth in the labour force, but critically we have a higher proportion of older residents, a workforce with lower qualification attainment than the national average, and a significant percentage of employees earning below the Real Living Wage. As a result, 71% of



OUR STRENGTHS
AND CHALLENGES

Cornwall's neighbourhoods are amongst the 50% most deprived in England. The property market shows a disparity between median house prices and earnings, causing reduced affordability, with issues further exacerbated by high levels of fuel poverty. Whilst important contributions have been made to address housing issues in Cornwall, a lack of affordable homes for residents poses a fundamental risk to future growth, creating a likelihood that many of our young people will be lost from our labour force as they move away from Cornwall seeking opportunities elsewhere, where homes are more affordable.

These demographic trends pose challenges for businesses, policymakers, and public service providers, with a real requirement for ongoing reskilling and upskilling to meet employers' needs. Cornwall's investment in establishing a university campus has helped attract and retain a workforce, providing an advantage over other rural areas experiencing population decline.

The rural nature of Cornwall presents unique challenges in public service delivery and economic growth. Lower population density (160.9 resident per square kilometre compared to 433.5 in England) results in greater distances to access essential services and higher service delivery costs, and with supply chains, customers and workers all being more dispersed, it is much more difficult to take advantage of economies of scale.

The absence of large and medium-sized employers exacerbates this in terms of the labour market, with both a lack of demand for and a lack of supply of leadership, a lack of the required management skills and insufficient career progression opportunities for those in employment. Skills levels in Cornwall lag the national level with only 36.4% possessing higher education qualification compared to 43.2% in England and this often holds back business growth. Geographic remoteness and infrastructure challenges especially linked to the electricity grid exacerbate these issues, although **Cornwall's rich natural assets, cultural heritage, and community resilience** do offer opportunities for innovative and sustainable development.



23.6%

of Cornwall's workforce was self-employed (2021), compared to the national average of 17.1%

The labour market in Cornwall is characterised by a high rate of self-employment. In 2021, 23.6% of Cornwall's workforce was self-employed, compared to the national average of 17.1%. While self-employment offers flexibility, it also produces limited opportunities and lower median incomes compared to employees, contributing to economic challenges within this segment. Part-time employment is significant (35.7% versus 29.8% in England), and while the causes of this are multiple including lifestyle choices or caring responsibilities, it is also driven by the seasonal nature of some of our sectors, such as tourism and agriculture. This presents challenges such as lower pay, limited career progression, low levels of housing affordability and an increased gender pay gap, given that 69% of part-time workers in Cornwall are women. Earnings in Cornwall are below national averages for both full-

time and part-time work. Despite recent real wage growth, full-time earnings remain below the national average (employee median annual pay stood at £32,715 in 2023, compared to £35,100 in England), with notable gender disparities driven by sectoral differences. Economic inactivity is also a concern, with a considerable proportion (7.8%) of the working-age population not in education, employment, or training (NEET) due to factors like long-term sickness, and caring responsibilities. Mental health issues contribute to long-term sickness absence, highlighting the need for targeted support services. There is a 'health pay gap' between those with health conditions and the rest of the workforce. Furthermore, employment rates for people with learning disabilities and for people with serious mental health problems are significantly lower in Cornwall than the England average.

.....
Earnings in Cornwall are below national averages for both full-time and part-time work.
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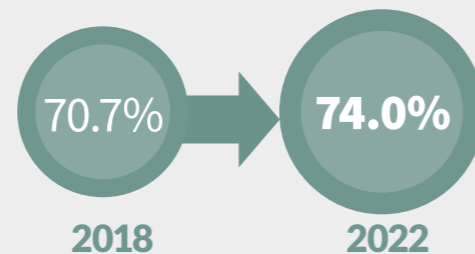
We understand our economy: we know where our challenges lie, and this Good Growth Plan sets out how we intend to address them **by harnessing our assets and grasping the opportunities presented**. Whilst our starting point is one of the lowest levels of productivity in the UK, we have demonstrated an impressive ability to catch up over the past decades. Total GVA for Cornwall in 2022 was £13.85 billion, representing 0.6% of the UK's GVA, with the largest contributors to Cornish GVA including sectors like wholesale, retail, motors, health and social work, and construction. GVA per hour worked in current prices stood at £28.50 in 2021 and whilst this is only 74% of the UK average, this represents an impressive narrowing of the gap. Since the financial crisis in 2008, productivity has grown by 40%, a higher rate than the UK average and than most of our comparator areas. Our economy is catching up. Cornwall is demonstrating how regional inequalities can be addressed and reversed, and securing support for our onward journey, to maintain this progress, is absolutely crucial.

Business dynamics show a rise in the number of enterprises, but growth rates lag behind the UK average (a 10.4% increase

in the number of enterprises, compared to 11.3% in the UK) and with fewer firms achieving significant turnover growth. To enhance its economic performance, Cornwall must support small businesses, improve productivity, support R&D and foster growth while addressing skills and housing shortages. Collaboration between businesses and the education system is essential to equip the workforce for future challenges. Furthermore, collaboration and securing strategic investments in infrastructure, housing and innovation will be key to unlocking Cornwall's full potential and navigating the demographic challenges of the 21st century.

GDP PER HEAD

Cornwall and the Isles of Scilly as a percentage of the United Kingdom



INDUSTRIAL SECTOR GROUPING

We believe that the key to grasping the opportunities available to Cornwall while addressing our challenges lies in how we support the sectors within our economy to both grow and improve productivity.

Thorough analysis of the economic data⁴, which will be published alongside this growth plan, as well as extensive stakeholder consultations, suggests that we think about our economy in terms of three key parts which can help us deliver Good Growth:

- **Distinctive sectors** are sectors within the Cornish economy where we have specialised strengths and assets. Within these sectors there is high growth potential as well as strong levels of productivity which means that new jobs created in these sectors will be well-paid. These sectors are drivers of innovation and value generation for the local economy. Cornwall's distinctive sectors are **Critical Minerals, Renewable Energy, Space and Marine**. These distinctive sectors are supported by supply chains from across the rest of the economy with manufacturing and digital businesses being particularly important contributors or enablers for these distinctive sectors.
- **Core sectors** are synonymous with Cornwall and at the heart of our economy.

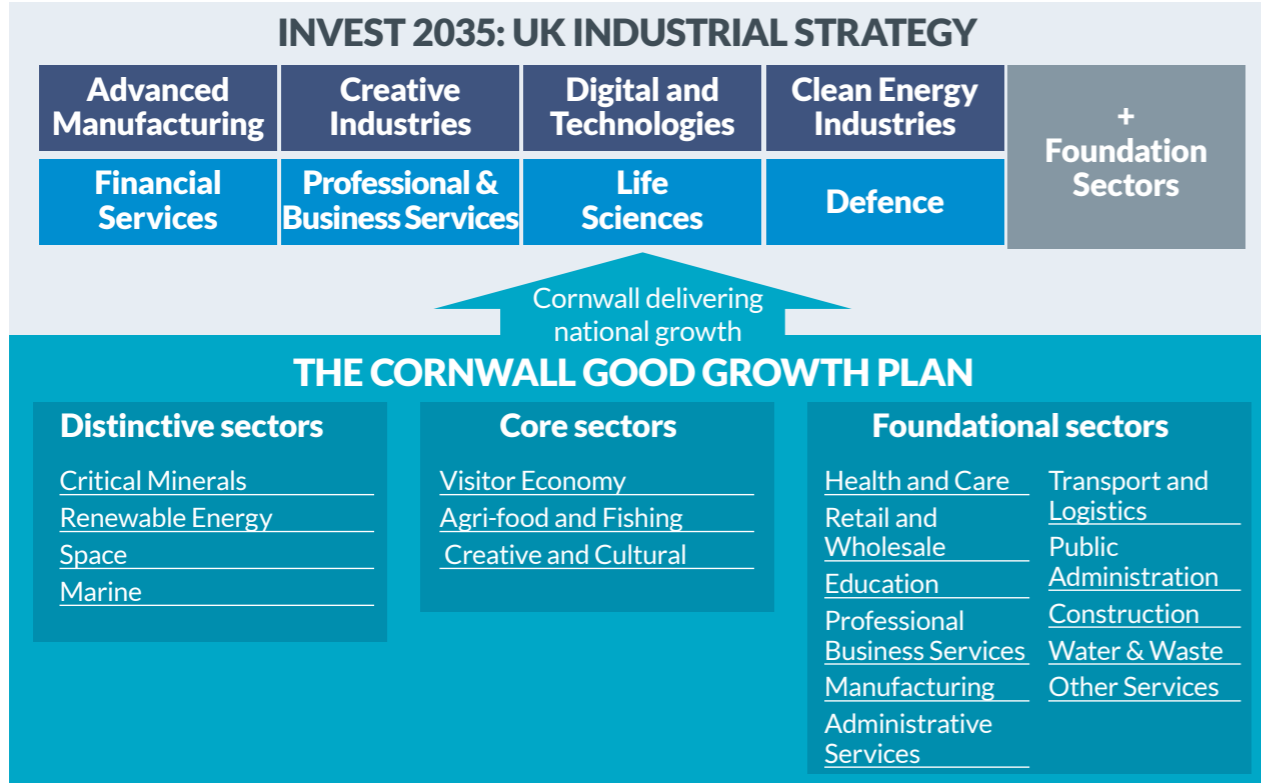
A large proportion of existing jobs and businesses are based within these sectors, which although have lower levels of average productivity, also have significant potential. A key focus will be on supporting these sectors to improve their existing impact. Cornwall's core sectors are the **Visitor Economy, Agri-food and fishing**, and the **Creative and Cultural** sectors.

- **Foundational sectors** that are the basis on which society functions and which are present in any economy and therefore not unique to Cornwall. Investment is needed to adapt and sustain these sectors and to drive productivity. They are **Health and Care, Retail and Wholesale, Education, Professional Business Services, Manufacturing, Administrative Services, Transport and Logistics, Public Administration, Construction, Waste, Water, and Other Services**.

Each of these sector groupings is important for our economy and for the future prosperity of Cornwall, but the support needed for each sector grouping to prosper is different. The sector chapters in the Opportunities for Growth section of this document set out the specific investment needed to unlock our ambitions for growth and the Investment Priority Appendix sets out the detail for each investment across the Cornwall economy.

⁴ To evidence growth objectives, Cornwall's current sectors have been analysed together with their historic growth performance. This aims to understand the Council's past accomplishments, its current starting point, and the resources available for achieving growth. This analysis was based on the LEP Industrial Strategy, supplemented by ONS data and the DataCity platform.

There is an excellent match between the national ambitions set out in the UK Industrial Strategy and the Cornwall Good Growth Plan and we intend to ensure that investment into Cornwall's unique sector assets and opportunities will drive delivery across the UK growth sectors.



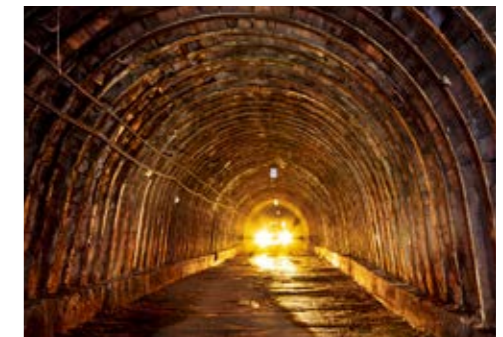
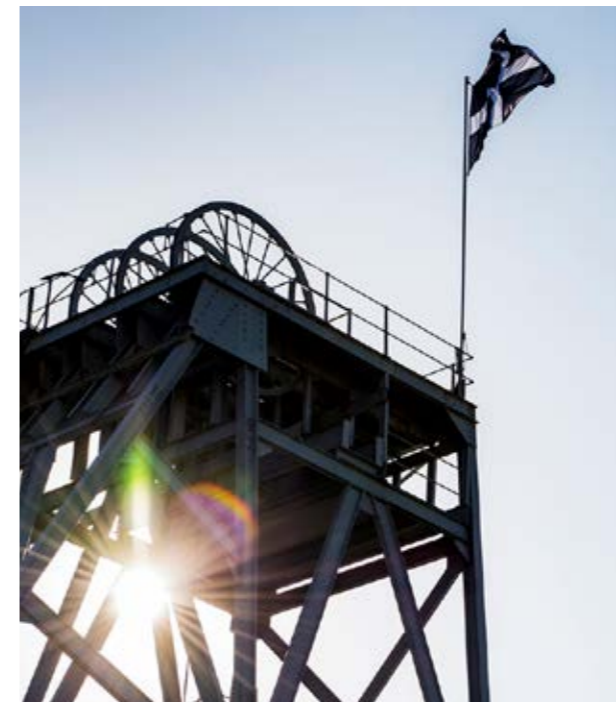
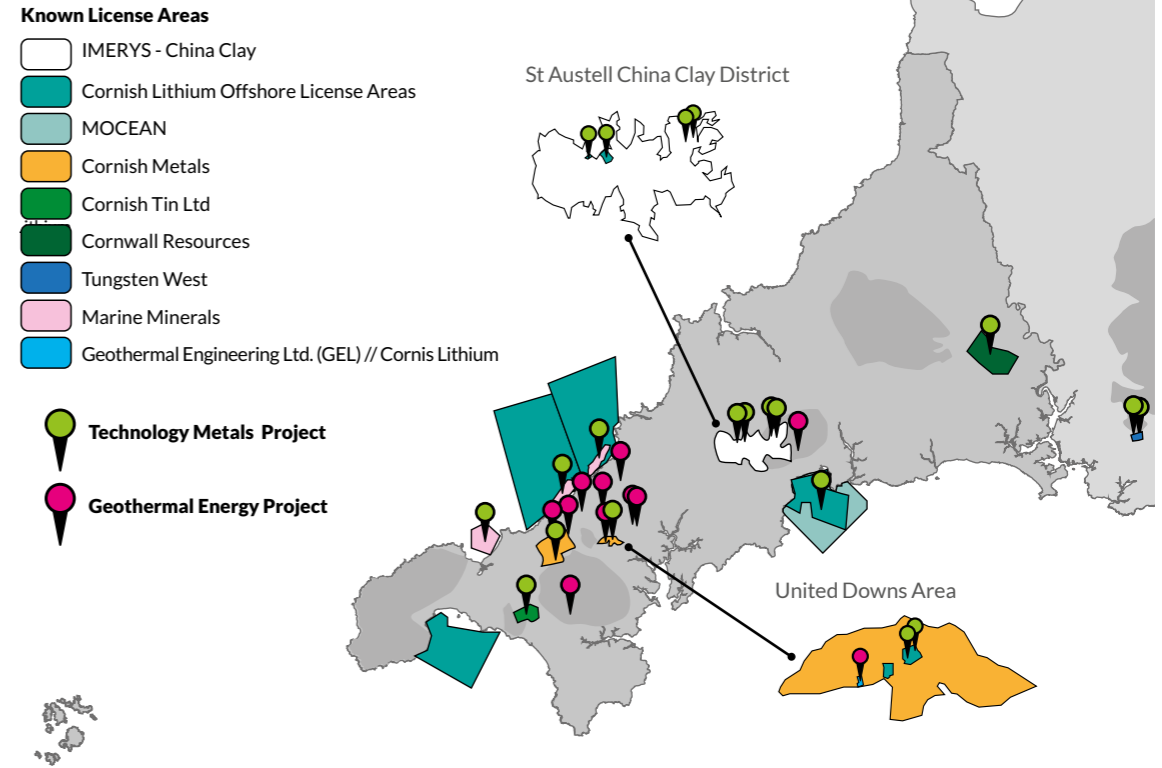
For our distinctive sectors we are looking to unlock new opportunities:

CRITICAL MINERALS

Cornwall is rich in critical minerals: lithium, tin and tungsten essential for transition to a low-carbon economy. Using cutting edge technology, all minerals mined in Cornwall will be extracted to deliver responsibly sourced, traceable raw materials for UK and international markets. We will not shy away from tough conversations to balance economic growth with the interests of the environment and local communities. We will grow the sector to ensure that R,D&I, exploration, extraction and processing of critical minerals benefits the local economy. Investment in this sector will generate a significant number of jobs in Cornwall through a strong onwards value chain where critical minerals increasingly are processed in Cornwall. **Cornwall's critical minerals will make a huge contribution to the UK Clean Energy Industries growth sector,**

as well as offer a unique contribution to shoring up a resilient supply chain for the advanced manufacturing of car batteries which will allow the UK to reduce its reliance on politically unstable global supply chains. Over half of the lithium for manufacturing EV batteries planned for the UK could come from Cornwall. This would be a huge boost to security of supply. A thousand jobs in Cornwall producing lithium could underpin 100 000 jobs in the UK automotive manufacturing. Our anchor institutions including the University of Exeter, University of Plymouth, Falmouth University, Cornwall College and Truro and Penwith College supply people and skills and drive innovation and research across our sectors, including unique specialisms such as that provided by Camborne School of Mines to our critical minerals sector.

MINERAL LICENCE AREAS



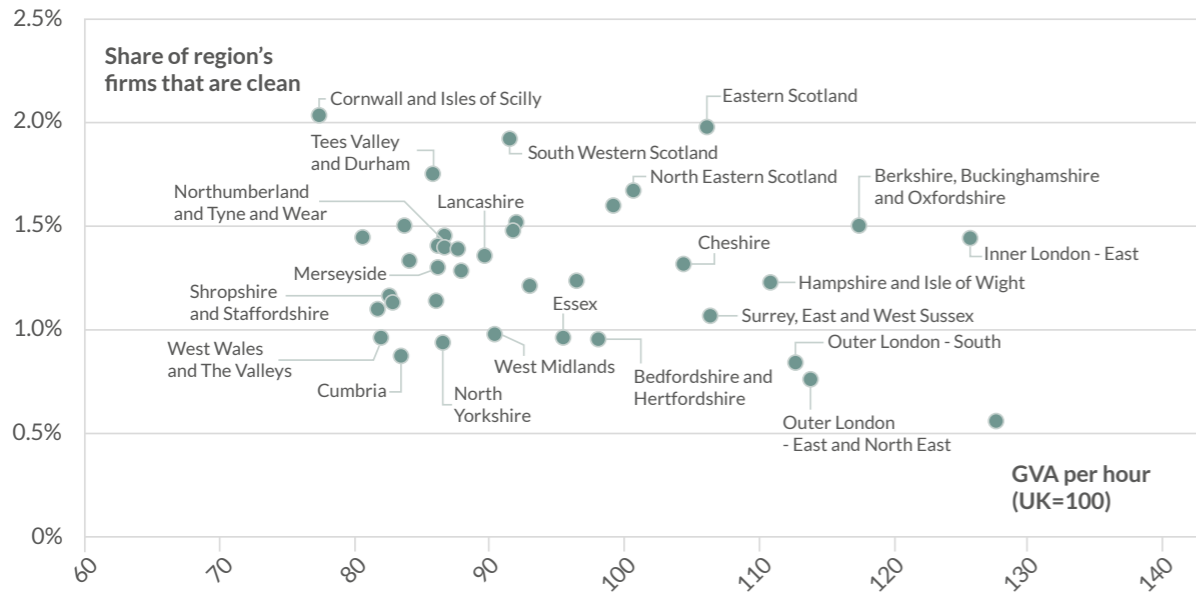
RENEWABLE ENERGY

With sea on three sides, hot rock underneath us and a large agricultural sector, we are uniquely placed to grow and attract businesses in the Floating Offshore Wind (FLOW), geothermal and biomethane energy capture sectors. With the right investment, especially into the local and national grid, the power of Cornwall can help the UK realise net zero energy targets. Investment into this sector will see Cornwall utilise our renewable energy assets to power the UK's renewable energy revolution, and our commitment to renewable energy will drive significant local economic growth and position Cornwall as a cornerstone in the UK's transition to a clean energy superpower. Cornwall's exceptional **renewable energy** assets enables us to become a national powerhouse for clean energy innovation and production. We have already been successful in supporting local businesses to cluster around this renewable energy opportunity. Research by the Centre for Economic Performance shows that Cornwall and the Isles of Scilly has the highest specialism of clean firms when controlling for the total number of firms as outlined in the graph⁵ below:



HOW DOES CLEAN FIRM ACTIVITY RELATE TO REGIONAL PRODUCTIVITY?

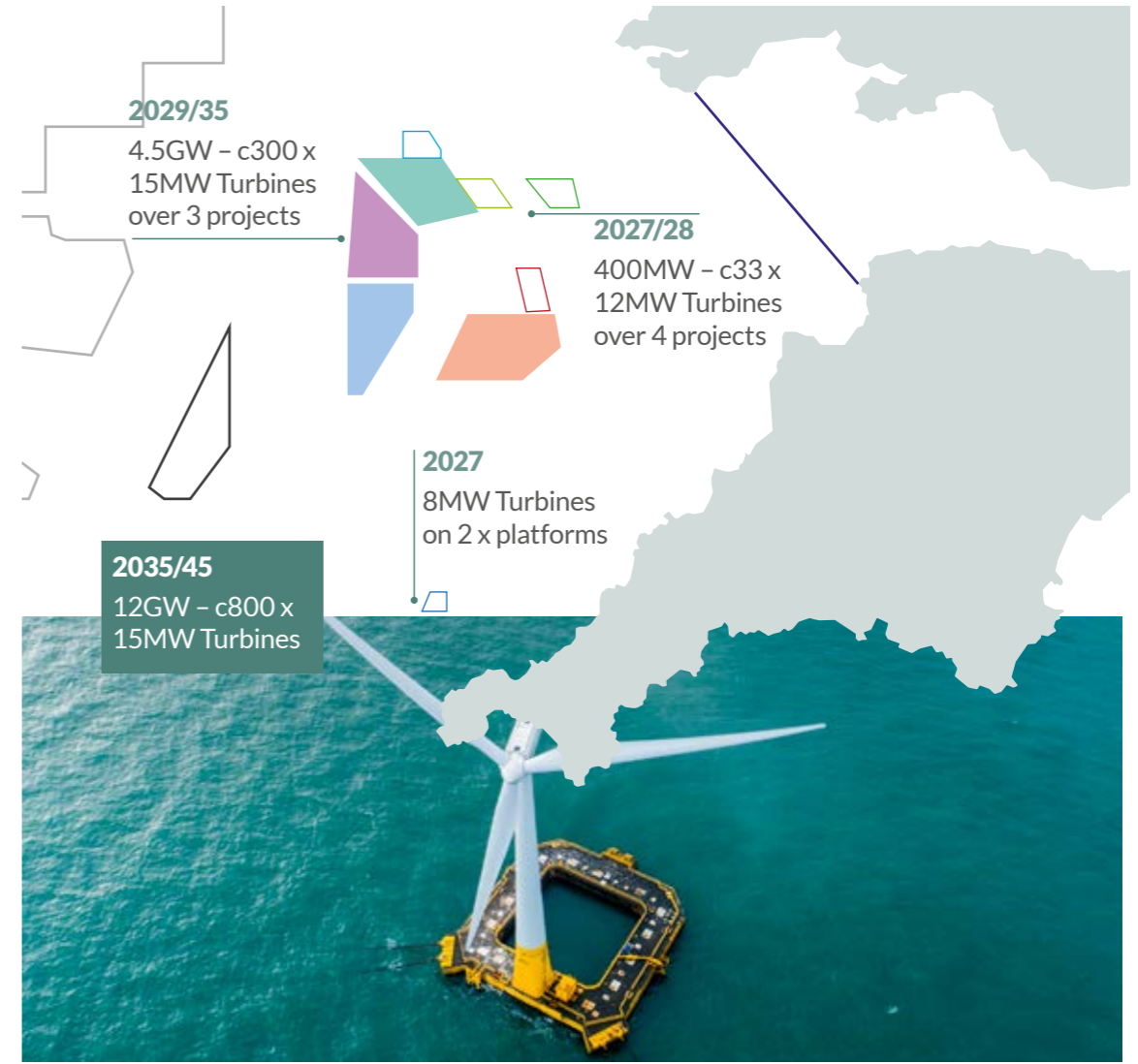
Clean firm establishments as a share of total businesses in a region and GVA per hour, 2019 (UK=100)



⁵ Source: Curran B, Martin R, Muller S, Nguyen-Tien V, Oliveira-Cunha J, Serin E, Shah A, Valero A, & Verhoeven D (2022) Growing Clean: Identifying and investing in sustainable growth opportunities across the UK. Resolution Foundation and the London School of Economics.

<https://economy2030.resolutionfoundation.org/reports/growing-clean/> with data used for the analysis sourced from the Data city and ONS.

UK TARGET OF 5GW BY 2030 (BESS)

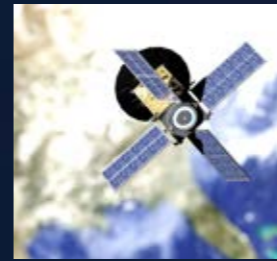


SPACE

Building on the unique assets in Cornwall, linked to space launch and to data and satellite technology we are confident that this globally productive and highly skilled sector will continue to grow and develop in Cornwall. Cornwall is uniquely placed to push the frontier in terms of space sustainability, exploring new launch and satellite technologies that minimise negative environmental impacts, whilst exploring more inclusive uses of satellite data including for community and nature recovery uses. Investment in this sector will see Cornwall at the forefront of the UK's space industry, attracting cutting edge aerospace companies and fostering innovation in sustainable space technologies, whilst generating high-skilled jobs in engineering, research, and support services. **The capabilities of Cornwall's space sector** feed into all of the UK eight growth sectors as outlined in the UK Industrial Strategy and has a particularly strong contribution to make in terms of clean energy industries, advanced manufacturing, defence and digital & technologies. The space sector, worth £16bn in the UK, has generated significant growth in recent years with the UK leading on small satellite manufacturing, earth observation, satellite launchers and spaceports – all key components of an advanced manufacturing sector, as well as crucial for the clean energy industries and the general transition to net zero. Cornwall offers nationally significant assets such as Goonhilly Earth Station, Spaceport Cornwall and the National Drone Hub related to satellite launch and communications as well as a world class testing facility for drones.



SPACE AND SUPPLY-CHAIN BUSINESSES IN CORNWALL



SPACEPORT CORNWALL

- Aerohub
- Cornwall Airport Newquay
- Centre for Space Technologies
- Spaceport Cornwall
- CNC Design
- SubTeraNDT
- Intelligent AI
- Geospatial Ventures

- Piran Advanced Composites
- DronePrep
- RAF St Mawgan
- Blue Abyss
- Halo PR
- D-Orbit
- Space Engine Systems
- Bennamann
- Explo Group
- KISPE



MARINE



Salt water is in Cornwall's DNA and we have a prosperous marine business sector that, with the right support, is ready to pivot towards new opportunities linked to ship- and boatbuilding, research and development and engineering. There are exciting new opportunities to drive cross-sector innovation and decarbonisation which can be utilised in Cornwall's drive towards net zero and supporting the decarbonisation of marine transport, including for FLOW. Investment in this sector will see Cornwall take advantage of new opportunities and we will play a key role in addressing societal challenges such as greenhouse gas emissions from shipping and actively supporting the FLOW sector creating lay-up space and marine engineering, operations and maintenance and management activities. Cornwall's **marine sector** is an important subsector of both of the advance manufacturing, clean energy industries and defence UK growth sectors as outlined in the UK Industrial Strategy.

With the UK's strong maritime history, ship & boat building and repair capabilities, as well as wider maritime manufacturing and engineering capacities, there is strong potential for the UK to be a key global player in terms of marine clean energy systems. Ports and harbours across the UK will play a crucial role in terms of support for the establishment and maintenance of Floating Offshore Wind (FLOW sector) which will be a key part of the UK's Clean Energy Industries as well as the UK's defence capabilities. The geography of Cornwall with a coastline of over 650km and sea on three sides, makes it a natural home for a thriving **marine sector** which spans ship- and boatbuilding and repairs, research and development and engineering. The sector is well-poised to grasp new opportunities linked to the decarbonisation of vessels and sea transportation, floating offshore wind developments in the Celtic Sea and autonomous vessels.



SECTOR LINKAGES

Being a rural economy with a **strong tradition of cooperation and partnership**, we are acutely aware of the linkages between our sectors, sometimes through a shared skills and labour pool or by them acting as up - and downstream supply chains for each other. These overlap, linkages and collaboration between sectors that exist in Cornwall are a key strength of our economy and has scope to be developed further in terms of co-location, joint skills initiative and unlocking circular economy potential.

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Our distinctive sectors are supported by supply chains from across the rest of the economy with manufacturing and digital businesses being particularly important contributors or enablers.

.....

MANUFACTURING

Cornwall has a strong manufacturing base centred around more than 1360 small and medium sized enterprises that employ 16,000 people (7% of Cornwall's employees)⁶. Cornwall's manufacturers are diverse and flexible and have a strong track-record of pivoting towards new demands within the sectors they supply such as net-zero, clean energy, aerospace, marine and agri-food. This significant manufacturing capability⁷ has the potential to drive innovation and growth across Cornwall's distinctive and core sectors. Exports accounts for 25% of sales within the Cornish manufacturing sectors that supplies to significant global companies including Tesla, McLaren, Airbus, AstraZeneca and SpaceX.



DIGITAL

The tech sector underpins activity within all of Cornwall's distinctive sectors. It is therefore crucial that we invest in the tech sector to ensure that there are businesses within the local economy with the digital capacity and capability to provide an adequate supply chain of tech solutions and products needed for growth within our distinctive sectors. It is of equal importance to ensure that the current and future workforce is equipped with digital skills and that current digital skills gaps are fully understood and addressed including where growth is being held back in the tech sector as well as distinctive sectors such as space and renewable energy due to missing skills requirements (e.g. software developers and data specialists). The tech sector is also increasingly important for our core and foundational sectors, including key public sector anchor institutions, that will need to adopt new technologies and onboard the use of AI in order to deliver productivity improvements.

DECARBONISATION

Decarbonisation presents an opportunity across all sectors in Cornwall. Cornwall is uniquely placed to lead on the transition to net-zero due to our distinctive sectors supported by Cornish small and medium sized manufacturers that have demonstrated adaptability and ability to pivot to new opportunities and challenges that need addressing across a range of sectors whether that is heat pumps or robotics, AI and energy systems for agriculture. We also have a clear ambition for our core sectors such as agri-food, culture and creative and tourism to trail-blaze net-zero approaches.



We are looking to augment and improve activity within our core sectors, with a strong focus on driving productivity improvements.

AGRI-FOOD

Cornwall's agri-food and fishing sector plays an important role in feeding the nation, providing the UK with a **secure supply of high-quality food and drink products**. By producing and processing more fresh food locally and investing in local and national supply chain efficiencies, Cornwall can play a significant role to ensure there is sufficient volume and profitability to replace unnecessary imports. Our unrivalled assets – our **managed land** and **rich fishing grounds**, our climatic advantages and the entrepreneurial spirit of our agri-food businesses – make us leaders in sustainable produce. We see the agri-food sector as an important driver of **health and wellbeing** of the Cornish and UK populations. Our strong brand opens up export markets for the UK and our first-mover instinct means we offer know-how and innovation in terms of sustainable production methods. Productivity and workforce challenges will be met via continued investment into innovation including agri-tech, a focus on skills and workforce development and fostering the right growth models for the sector while we strive to ensure that the value of the sector to nature recovery and food security is recognised alongside its economic contribution. Cornwall's agri-food sector will play a significant role in the forthcoming UK food strategy, and the announced reforms⁸ to boost profits for farmers with its focus on increased energy generation in rural areas and commitment to UK food security align well Cornwall's Agri-food strategy.

⁶ Manufacturing in Cornwall, SBD Associates 2024

⁷ High Value Manufacturing in the Great South West, The Great South West 2024: <https://greatsouthwest.co.uk/wp-content/uploads/2024/09/GSW-HVM-Technical-Report.pdf>

⁸ Government announces reforms to boost profits for farmers with a cast iron commitment to food production - <https://www.gov.uk/government/news/government-announces-reforms-to-boost-profits-for-farmers-with-a-cast-iron-commitment-to-food-production>

VISITOR ECONOMY

Cornwall continues to be a top 3 UK destination for people from across the UK and beyond, providing a place to explore, enjoy activities and experiences, relax and recharge, which creates considerable business and job opportunities within Cornwall's Visitor economy. Cornwall's tourism businesses are inclusive employers offering job opportunities for people from all walks of life, including people starting out in the labour market, people reengaging with work after a career break and people looking to changing sectors and/or work patterns. We aim to drive change and innovation in managing the relationship between visitors and locals to enhance productivity and job quality in the sector. Our goal is to reduce reliance on high visitor volumes during the short peak season and establish Cornwall as a national leader in providing high-value, low-carbon, and regenerative experiences for both visitors and residents. By leveraging our unique heritage, cultural assets, and natural capital, we intend to attract visitors from the UK and overseas year-round, using events strategically to make Cornwall a year-round destination. As such Cornwall is uniquely positioned to support government's forthcoming National Visitor Economy Strategy⁹.



⁹ Membership of new Visitor Economy Advisory Council announced - <https://www.gov.uk/government/news/membership-of-new-visitor-economy-advisory-council-announced>

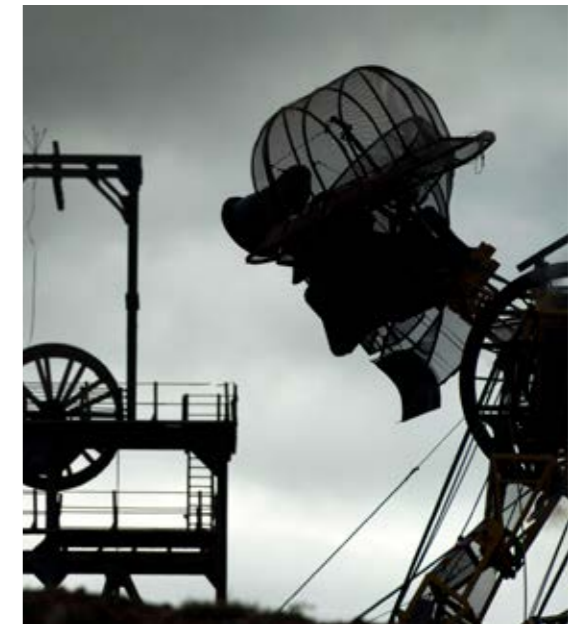
CREATIVE AND CULTURAL

Our heritage, and our proud creative and cultural sector entertains and inspires across Cornwall and beyond. Cornwall is a Celtic nation which is celebrating ten years since the Cornish were officially recognised by the Government and the Council of Europe as a national minority in 2014¹⁰. Screen Cornwall, which aims to be the leading rural screen agency in the UK, will develop opportunities for content to reflect the Cornwall of today and tomorrow. Cornwall's distinctiveness in terms of language, culture and heritage provides a strong foundation for our creative excellence which is recognised nationally. From household names, including the Minack Theatre, the Hall for Cornwall, and Tate St Ives, through to design agencies, screen production, and fashion brands, the sector supports a of range a practitioners, freelancers, and creative businesses. Falmouth University is at the forefront of this creativity and technology nexus equipping the talent of tomorrow with the application of cutting-edge technologies and the innovative skills that are needed to develop businesses across all sectors for the future. The creative industries have impacts and linkages across multiple sub-sectors ranging from manufacturing to the visitor economy, and **Cornwall's strong creative sector** has potential to contribute powerfully to this national growth sector that adds an estimated £124bn to the UK economy a year.

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Cornwall's strong creative sector has potential to contribute powerfully to this national growth sector that adds an estimated £124bn to the UK economy a year.

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¹⁰ Cornish granted minority status within the UK in 2014 - <https://www.gov.uk/government/news/cornish-granted-minority-status-within-the-uk>

FOR OUR FOUNDATIONAL SECTORS WE ARE LOOKING TO REINVENT BOTH WORKING PRACTICES AND THE WORKFORCE TO MAKE THESE SECTORS FIT FOR THE FUTURE WE WANT TO CREATE.

With the right investment Cornwall's foundational sectors will enable Good Growth across our economy. Productivity enhancements across all sectors have enabled businesses to pay better wages, and a joined-up offer of support from planning to skills and infrastructure, has made

Cornwall a place where it is easy to invest in the sectors and development that meet Cornwall's needs. Cornwall is increasingly a location of choice for those providing professional support services for larger national organisations and for the relocation of government agencies and departments.

List of Foundational Sectors:

Health & Social Care, Retail & Wholesale, Education, Construction, Other Services, Professional Business Services, Administrative Services, Transport & logistics, Public Administration, Manufacturing, Water and Waste.

HOUSING

The story of housing in Cornwall is one of contrast. For many people, living here offers an unparalleled quality of life but it is also a place with a well-documented and high-profile housing crisis.

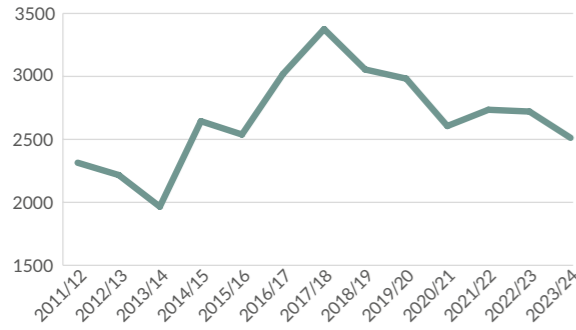


In recent years the council has been proactive in directly funding, supporting, building or enabling through planning the delivery of thousands of new homes to buy and to rent. Cornwall has delivered more affordable homes both since 2009/10 and in the past five years than Newcastle, Liverpool, Manchester, Leeds, Sheffield, Birmingham or Bristol¹¹.

However, this level of housing delivery has not met all local housing need. The government has recently increased our housing numbers from around 2,700 homes a year to 4,421, which whilst understandable from a 'need' perspective is an extremely challenging

target to meet. From social housing through to homes to buy on the open market demand in Cornwall outstrips current levels of supply, although like all places our developers are experiencing difficulties in selling homes both to Registered Providers (RPs) and on the open market due to the wider economic climate. This is seen at both ends of the housing market, in the rising numbers of families for whom the council provides temporary accommodation, and in the ratio of median house prices to earnings, which demonstrates how much more unaffordable homes are to Cornish workers than in the rest of England.

¹¹ UK Government, Housing Livetable 1008c 'Total additional affordable dwellings provided by local authority area')

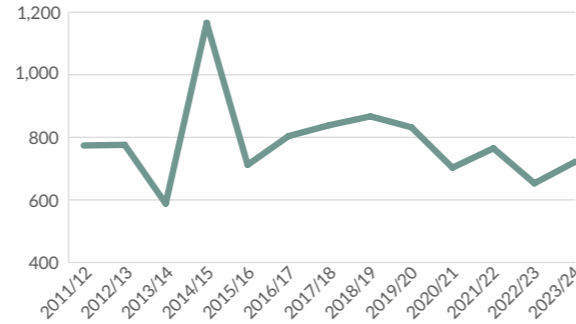


NET ADDITIONAL HOMES
(CORNWALL 2011-2024)

Cornwall faces unique challenges in providing the homes needed to support the local population and to support economic growth and rising prosperity. The geography and topology of the county is unique, the construction and development market in Cornwall is remote from more competitive markets elsewhere in the country and we face a distinct demographic challenge.

Cornwall has traditionally developed approximately 2,600 to 2,800 new homes per year, which will need to increase significantly to achieve Cornwall’s new housing target. However, this existing rate of delivery is within the context of having over 26,000 homes with planning permission; this means we witness the delivery each year of only 10% of what is permitted – we want to accelerate this rate of delivery, but it will require public and private sector support to achieve it. Our analysis shows that we have permitted and allocated sites that could deliver circa 10,000 homes that will require support if they are

.....
Cornwall faces unique challenges in providing the homes needed to support the local population and to support economic growth and rising prosperity.

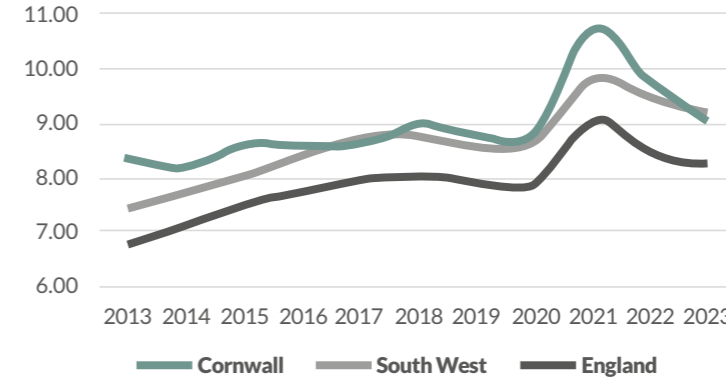


AFFORDABLE HOUSING SUPPLY
(CORNWALL 2011-2024)

come to fruition. Furthermore, we are aware of other housing sites that are being delivered, but will require support to maintain, but ideally accelerate, delivery. Cornwall is ready for this challenge and is actively working in partnership with the development industry and public partners, such as Homes England and MHCLG, to look at measures that can be put in place to support both public and privately led housing schemes to accelerate their delivery. Alongside growth that can be generated by Cornwall’s next Local Plan, maximising delivery of our housing sites that already benefit from planning permissions, will help achieve both our housing and economic ambitions.

Cornwall is experiencing faster population growth than the national rate and this is, partly, driven by the inward migration of late-career and retired residents who have chosen to move to Cornwall for its quality of life. People aged over 50 represent 47.8% of net migration into Cornwall from the rest of

RATIO OF MEDIAN HOUSE PRICE TO MEDIAN GROSS ANNUAL EARNINGS (Source: ONS)



the United Kingdom. In contrast the County loses a significant number of younger people each year, largely to Bristol, Plymouth, Exeter and London.

This demographic challenge has several consequences for Cornwall. First, it makes it harder for working-age people in Cornwall to afford a home to buy. This is because many older residents moving to Cornwall do so having owned a house elsewhere in the United Kingdom and are able to move to the county with significant equity, buying either mortgage-free or in a position to pay more than local residents on local wages. This means that many working-age people in Cornwall look further afield for the chance to buy a home and settle down. Over time this reduces the working age population, making it harder for local businesses to expand, putting the brakes on economic growth and preventing Cornwall from achieving its full potential.

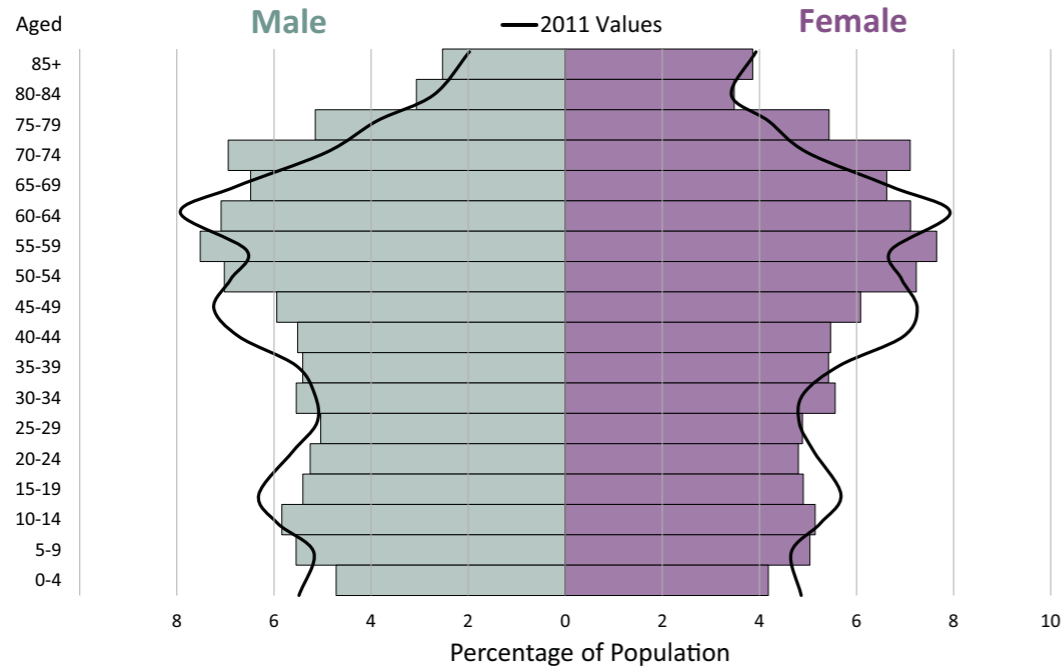
The continuing shift in Cornwall’s demographics can be clearly seen in the below chart from the Office for National Statistics showing a decline in younger people and in babies and infants in the county, while population growth is driven by those over 50.



Projections from the ONS suggest that this trend will continue as the population increases to 650,000 by the mid-2030s. This increase will be driven by an aging population comprising local people living for longer and continuing inward migration of older people.

This will lead to the share of the population being of working age declining over the coming decade. An ageing population leads to a declining workforce, which results in weaker economic growth and ultimately reduces budget for public services, thereby limiting opportunities for young people to thrive. Failing to build a stronger and more resilient local economy with the jobs and prosperity that retains and attracts more working age people into Cornwall will lead to even greater imbalance.





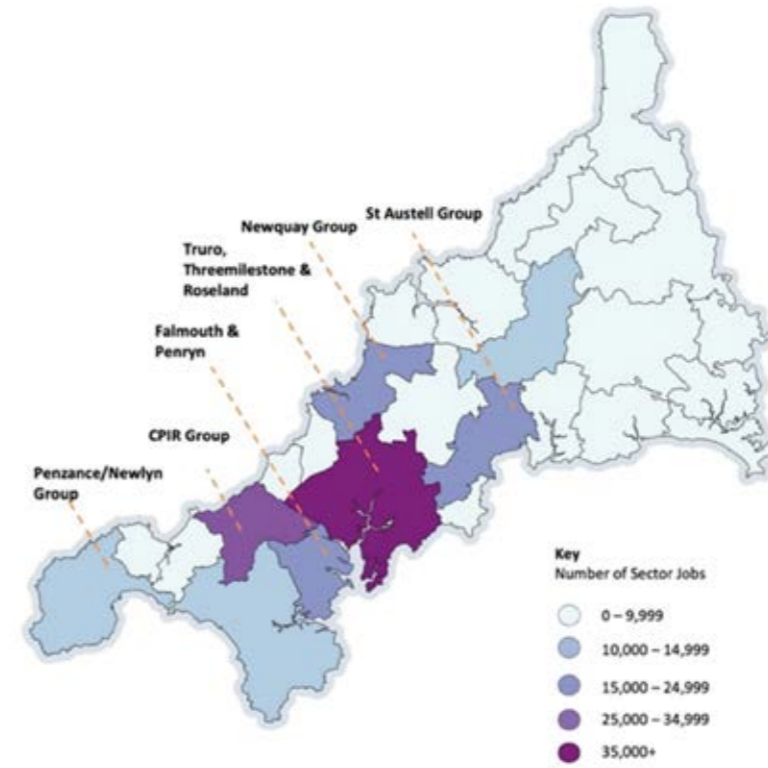
AGE PROFILE, CORNWALL 2011-2022 (Source: ONS)

Additionally, there is an imbalance in the number of working-age people who can provide essential services, such as healthcare, education, and public safety. This shortage further strains the available workforce and impacts the quality and availability of critical services. This future, however, is not predetermined. Cornwall has a choice over its path and an opportunity to plan for a more prosperous future. This will require a change in pace and approach to good work and housing.

The council's housing plans are currently predicated on the same ONS projections that suggest Cornwall's future is a place where the working age population continues to decline as a share of the population. The new government housing numbers changes this and if Cornwall wants to make the

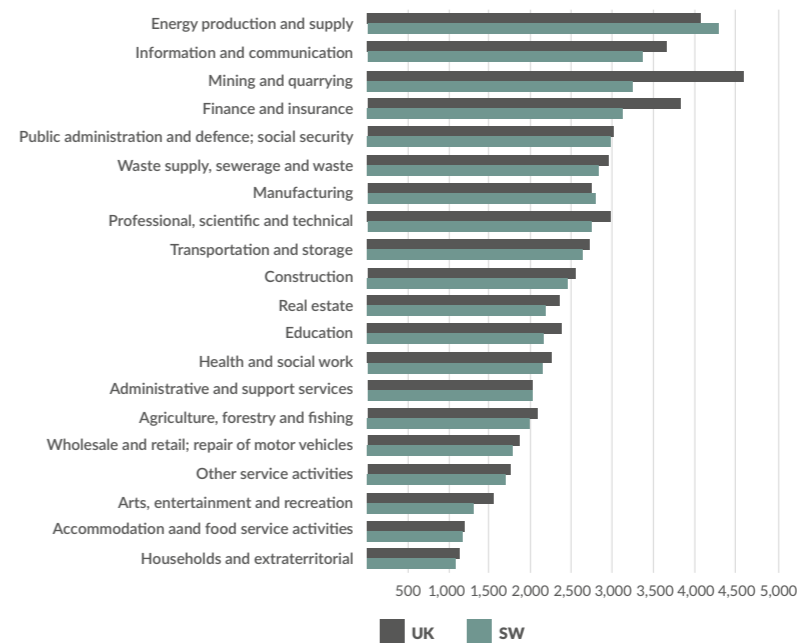
most from this to have a different future with greater opportunities for prosperity here then this will require using this target to support retaining and attracting more working age people. To do this, those people need to be able to secure a home close to the new jobs and economic opportunities that this strategy envisages.

A large percentage of the outward migration is taking place within the young and working age population



SPATIAL DISTRIBUTION OF JOBS

Jobs in the foundational and core sectors are far higher and spread more widely.



MONTHLY MEDIAN PAY FROM PAYE RTI





This strategy sets out the areas of Cornwall's economy which have the potential to grow in a way that creates more, better paid, local jobs, creating a stronger incentive for younger people to remain in Cornwall so the county becomes somewhere that can retain and attract working-age people to build a life here for themselves and their families.

Notwithstanding that our ways of working are changing; most jobs still require people to work in a fixed place some or all of the time. It follows that providing a range of homes in locations where there are jobs or jobs to be created holds as good sense.

The majority of Cornwall's jobs are concentrated in Mid-Cornwall and are clustered around the main towns and city. This is particularly true of employment in the distinctive sectors that are crucial to a different economic future for Cornwall. Work in these industries will largely be found in Mid-Cornwall, within easy reach of the improving train network and with good connection to existing urban centres.

Given the location of these jobs there is strong potential for town centre regeneration and urban densification, building flats that are affordable and appealing to younger residents of working age (and which are less appealing to holiday renters or second home owners). Urban regeneration and densification will also reduce the demand on green space and green field development and so provide additional protection for Cornwall's natural capital. This approach, alongside sustainable garden villages and urban extensions will help concentrate housing growth around the best opportunities for employment and prosperity. The Council is successfully building a track record through projects like Nansleden, Langarth, Pydar and Newquay Station Quarter and should look to continue in this vein.

Diversification of tenures to address this demand can help accelerate delivery. Many people need an intermediate or low-cost market product and will benefit from the delivery of different housing types such as Build to Rent, Shared Ownership or other

intermediate and low-cost housing products that are affordable for the median salary ranges. Encouraging diversification of housing supply into the delivery of 'Build-to-Rent' options will also have the benefit of essentially reserving these new homes for local people who will live there year-round. In turn this will generate economic benefit within these towns by supporting high streets and town centre economies with growth in retail, leisure and culture, making our towns more attractive to working-age people.

There are currently more jobs in the foundational and core sectors and these jobs are spread more widely across the county. More homes will be needed in communities across Cornwall to support employment in those sectors. Workers in the foundational and core parts of the economy tend to have lower paid jobs than those in the distinctive sectors and are, therefore, more in need of social and affordable housing options to be able to continue to live and work in every part of the county.

It is important in this context, that we broaden our delivery and definition of affordable and here it not only refers to council homes but also to low-cost housing that people can genuinely afford. More than half of the individuals on the housing register are in the lowest band of need, highlighting the demand for intermediate housing, private rentals, and affordable home ownership options.

The most common roles currently for the Cornish workforce are skilled trades occupations (16%) and professional occupations (15%).



We should not underestimate the opportunity in skilled trades. The most common roles currently for the Cornish workforce are skilled trades occupations (16%) and professional occupations (15%). People in skilled trades occupations tend to have a lower-than-average dependence on the social rented sector and low-cost housing options and a medium/average level reliance on the private rented sector for housing. Persons in such skilled trade occupations were found to have an average rate of home ownership. Jobs in the visitor economy, in particular, are clustered around the coast where house prices tend to be higher and the private rented sector constrained by holiday lettings, increasing the need for social and affordable housing. We also see that our aging population is typically clustered in the coast and rural hinterland and we need to make sure we have a workforce to support them in the same way as well as providing better suited specialist and supported homes for people to age well in. Whilst it is important to have a balanced demographic we should not underestimate the knowledge, prosperity and good work opportunities that is created by our aging population.

Cornwall has a comprehensive plan to deliver over 48,000 new and improved supported housing units across the region by 2050. This will be an important part of the Councils next Local Plan; providing age and circumstance specific housing to support our residents, whilst also freeing up often under-utilised homes for more families to access. We will foster a stable and attractive environment for institutional investors seeking long-term, social impact investments across a range of housing tenures. We are committed to creating more inclusive and prosperous communities and are keen to prioritise energy efficient and environmentally responsible housing developments. The Council is creating an approved provider framework in 2024 for investors, developers and providers to deliver CQC regulated supported living services, non-CQC regulated daily living services and young people services. Housing and Support services in Cornwall are focused on meeting health & social care needs related to learning disabilities, autism, physical disabilities, mental health and/or complex needs. During 2023/24, the Council spent approximately £48 million on these services.



By 2033, we aim to deliver:

- **12,965 new accessible homes for people with physical disabilities, learning disabilities, mental health needs and long-term conditions**
- **5,545 new homes for older adults through provision of Extra Care, Residential Care, Retirement and Nursing Care**
- **325 new specialist housing for those at risk of homelessness and/or have complex multiple needs**
- **170 new specialist housing for vulnerable young people**
- **An additional 435 units minimum by 2033 and there will also be opportunities around council owned sites.**
- **The overall contract revenue for services is estimated at £75m.**

.....

Cornwall has a comprehensive plan to deliver over 48,000 new and improved supported housing units across the region by 2050.

.....

As the council looks to its next Local Plan it will need to balance multiple and some times competing concerns and interests, of which economic growth and prosperity is only one issue. This will require close partnership and engagement with Cornwall's communities. However, to support Cornwall's distinctive industries to grow in a way that will power Cornwall's Net Zero Future and unlock the UK's Green transition will require a significant boost to housing supply in areas of employment growth.

.....

Seeking to grow the Cornish economy without a further step-change in the approach to housing supply risks falling short of the County's potential and the prize of a more prosperous future.

.....



SKILLS AND WORKFORCE

Skills improvements account for one third of UK productivity growth.

Cornwall has a significant network of post 16 training and education providers, with capacity to deliver a long term pipeline of skilled labour to realise growth and to break down barriers to opportunities for people in Cornwall, and enable those to rejoin the workforce through upskilling and retraining where appropriate. This strong institutional capacity for skills is largely delivered by a

number of FE and HE partners. FE partners include **Truro and Penwith College**, and **The Cornwall College Group**, which includes **Duchy College** and **Falmouth Marine School**. HE partners include **Falmouth University**, on the Penryn and Falmouth campus, **Plymouth University** and the **University of Exeter** on the Penryn campus, as well as University centres at the colleges.



Falmouth University is nationally a leading creative university and has been ranked by the HESA as one of the best universities in the UK for producing start-ups and social enterprises: in the years 2017 and 2018, 197 new businesses were created, surpassing both the University of Oxford (34) and the University of Cambridge (11). **Truro and Penwith College** is recognised as a leader for the quality and range of its offer. It has grown to meet learner and employer demand and has the capacity to grow further with the planned reinvestment in the further education sector as announced in the Chancellor’s 2024 budget. **Cornwall College** also plays an equally key part of the provision of further education across the region, in particular through the delivery of apprenticeships and the provision of support to key sectors, such as agri-food and marine. Specifically, **Duchy College** provides courses in animal management, land-based engineering and technology, agriculture and countryside management, and horticulture. **Plymouth University** provides crucial specialisms in net-zero and marine skills, while the University of Exeter’s Russell Group status and Environment and Sustainability Institute provides needed skills and capabilities for our sectors. The ability of Cornwall’s educational anchor institutions to deliver against the vision of this Good Growth Plan is linked to, and interdependent with, emerging national policies from the DfE, including Skills England, Innovate UK and Research England for funding and regulatory models for the educational sector.

In addition to HE and FE providers, Cornwall has a strong selection of Independent Training providers, which include some of the Distinctive sector network organisations, such as Cornwall Marine Network; Tech Cornwall; Digital Peninsular Network, Cornwall Manufacturers Group as well as specialized private trainers and consultants, which altogether, provide an excellent menu of solutions to the skills needs of businesses in Cornwall, using innovation in delivery which overcomes barriers to engagement

with the traditional FE and HE offers. There are as many people being trained in Cornwall through private training providers as are being trained by further and higher education establishments. The role of private training companies, who often deliver the training companies know they want and for which they will pay a commercial fee, is vital to address the future re-skilling of the local workforce. As Cornwall seeks to develop a wider workforce development plan to underpin each of the current and emerging sectors, success will be achieved by harnessing the best of the training and skills delivery infrastructure from both government funded institutions and the private sector to serve the skills needs of the people of Cornwall.

Cornwall has seen an increase in higher level qualifications (NVQ4 or higher) over the past few years, although we are still lagging behind the England and the South West averages. However, Cornwall boasts higher proportions of the population with qualifications at lower levels and trade apprenticeships (5.5%) compared to the national averages, indicating a diverse skill set among its workforce. The work of the **Cornwall and Isles of Scilly Careers Hub** and other efforts to enhance career readiness and essential skills among students has seen promising results, with Cornwall’s young people scoring comparably to the national averages in these areas.

.....
There remains a need for comprehensive skills policies that encompass impartial careers information, advice and guidance, lifelong learning, early interventions, and support for high-level qualifications.
.....

Participation and achievement in further education and skills training have shown signs of recovery following the disruptions caused by the COVID-19 pandemic. Yet, challenges persist, particularly in addressing the issue of young people not in employment, education or training (NEET). Cornwall has consistently reported higher proportions of NEET individuals (7.8% in 2023) than the England average since 2019, underscoring the importance of targeted interventions to prevent prolonged periods of disengagement among young people.

The research institutes in Cornwall, although in lower density and with a relatively young higher education infrastructure, have worked closely with the business community to provide highly skilled graduates, cutting-edge R&D and knowledge transfer to support our industrial ambitions. Regional research specialisms range from energy, space, mining, marine and agri-tech to health, design thinking, entrepreneurship, screen industries, immersive technologies, digital tech and the environment. However, despite Cornwall's strong educational and research infrastructure, its companies only

spend an average of 0.39% of GDP on R&D, compared to the UK average of 1.7% and the UK target of 2.4% by 2027. However, after three consecutive EU investment periods supporting long-term R&D investments, there has been a step change within the region's innovation ecosystem. Whilst the national figures for R&D spend remain static, the Cornwall figure has grown by 86% (0.21% to 0.39% of GDP).

In addressing the skills landscape, Cornwall must focus on retaining, reskilling and upskilling its workforce.

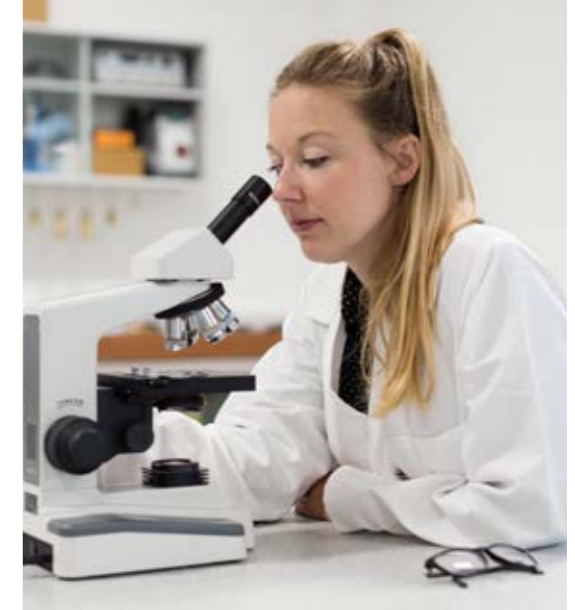
Leading on this work is the newly formed Cornwall and Isles of Scilly Workforce and Skills Board. A sub-group of the Cornwall and Isles of Scilly Economic Forum, the Board provides the private sector voice and strategic leadership to coordinate supply and demand for skills development aligned to workforce need and opportunity.

In commissioning a refresh of the 2021 Cornwall & Isles of Scilly Employment and Skills Strategy, the Board and Economic Forum recognises much has changed in the skills landscape nationally and locally

over the past few years. The refreshed Workforce and Skills Strategy will be published in Spring 2025. Aligned to this plan for good growth, the Strategy will set the direction and focus for future skills and employability investments, as well as new Adult Skills powers and funding devolved to Cornwall Council.

Supporting existing workers to gain the new skills needed for jobs in the emerging and growing sectors will ensure a just transition and not risk leaving people with proven skills behind.

Encouraging businesses to invest in workforce development and to provide opportunities for continuous learning, including for older workers, is crucial for improving productivity and economic performance in the region. Tackling economic inactivity is key in terms of breaking down barriers to opportunity for people in Cornwall, and we fully recognise the strong link between public health and economic growth. The 7.8% of the working-age population in Cornwall that is not in education, employment, or training (NEET) face a range of factors from long-term sickness to caregiving responsibilities. Targeted interventions and support services are needed to tackle mental health issues and the 'health pay gap' between those with health conditions and the rest of the workforce. Employment rates for people with learning disabilities and people with serious mental health problems are significantly lower in Cornwall than the England average. Cornwall Council will utilise its devolved powers over the adult education budget to invest in upskilling and it will put a skills offer in place that is aligned to the needs of the local labour market. Additionally, it is important that employers support curriculum development for skills and initiatives aimed at keeping young people engaged in education or work with training and providing career pathways to high-level qualifications will be essential for securing Cornwall's future prosperity.



Cornwall's aging population will continue to impact on an already tight labour market. Initiatives to ensure the widest possible labour pool is available for our sectors will be crucial for future growth. A strong focus is required on occupational health, initiatives that encourage older workers to remain in the labour market for longer, inclusive employment practices, and best use of new technologies such as AI. This includes, the provision of much needed additional support for particular groups so they can engage with the labour market, including people faced with homelessness, veterans, carers, refugees, ex-offenders and individuals with learning disabilities, physical disabilities, long term physical and mental health issues, and neurodiversity.



INFRASTRUCTURE

Cornwall has ambitious plans to build the homes needed by its existing communities and to meet the additional demand created by the forecast economic growth.

With a long-term pipeline of housing, commercial, and infrastructure development, we expect to see the delivery of 52,500 homes by 2030. We are over halfway to achieving this target, but housebuilding has slowed over the past couple of years due to inflation and labour shortages, national issues which has been felt more sharply in Cornwall. With the right partners, we can go further and faster, to build a variety of homes at the tenure and price that meet the needs of Cornwall's communities.





Langarth Garden Village, a pioneering development that aims to create thriving green communities through an infrastructure-led approach, **will see 3800 new homes built** with 48% green space and 12 acres of woodland served by a district heat network powered by geo-thermal heat. **Pydar Street Regeneration** will transform 4.5 hectares of under-utilised brownfield land in the heart of Truro to create a new neighbourhood promoting multi-generational living. Some 360 homes, of which 139 are affordable, will be built alongside the delivery of c16,000 sqm of innovative work and learning space, a new hotel, an exciting riverside park, sustainable transport connections, new walking and cycle links, leisure, hospitality, cultural facilities and event spaces.

Cornwall has witnessed **a dramatic growth in renewable energy generation** with 37% of its electricity generated from renewable sources. However, the national challenge of grid capacity is significantly impacting Cornwall’s potential for growth and jeopardising the Council’s pace in achieving a net carbon zero transition. The capacity of the energy network is the single biggest risk to growth in Cornwall, affecting numerous sectors. Removing this key barrier to the delivery of sustainable development and economic progress in Cornwall is a key priority. Our **Local Area Energy Plan (LAEP)** will identify growth and investment opportunities and it will establish a robust evidence base for future need across place and industry, enabling us to continue to advocate and lobby for the investment in the electricity grid required to unlock growth across our economy and to contribute to legal binding net zero commitments.

This approach builds on nationally recognised innovations which successfully leveraged over **£130 million in EU funding for innovative low-carbon projects** like the UK’s first geothermal heat and power project, the Cornwall Local Energy Market and the Smart Islands programme. Cornwall also possesses unique opportunities such as innovative biomethane capture technologies, a strong ground source heat pump supply chain and significant unrivalled opportunities for Floating Offshore Wind (FLOW) in the Celtic Sea Cornwall’s transport network is also seeing important developments which will unlock economic potential in Cornwall and the development of our transport infrastructure continues. Cornwall has a proven record of successful delivery; working closely with partners to secure significant investment in transport infrastructure across the county, supporting our economic growth and increasing our resilience. Decarbonisation presents a substantial challenge: a balanced approach is required, including support to promote the uptake of alternative fuels and to encourage a modal switch to more sustainable forms of travel. There is not a single solution. Work is underway through programmes such as Drive EV2 which has delivered 226 new charging points through 93 fast and 20 charging units and as a result Cornwall is in the top 20% for EV charging infrastructure.

Cornwall has delivered significant investment in public transport and active travel infrastructure alongside investment in strategic highway infrastructure.

The implementation of the Bus Fares Pilot has seen over 12m journeys made, since April 2022. This is an increase that has seen usage go beyond pre-COVID figures significantly bucking the national trend of decline, with total journeys on Cornwall’s bus network 13% higher in 2023 than in 2019.

The rail network has seen significant upgrades to both service provision and to the rolling stock; allowing the delivery of two trains per hour on the Cornish mainline alongside an upgraded sleeper service. The service provides connections to 36 settlements across Cornwall. Projects such as the Falmouth/Penryn passing loop and the St Erth Multi Modal Hub have been major successes. Recently £56.8m has been secured to deliver the Mid Cornwall Metro which from 2025 will see a new hourly coast-to-coast link, with direct trains running between Newquay, Par, St Austell, Truro, Penryn (for the Exeter University campus) and Falmouth, providing more frequent and reliable connections through Cornwall’s economic centre. The Mid Cornwall Metro provides the infrastructure base for further investment to deal with an increasing future demand for the movement of people and freight, which is critical to support Cornwall’s next Local Plan.

Looking forward and building on this successful investment, **Cornwall is working closely with partners to develop rail enhancements in Southeast Cornwall as part of the Plymouth Metro project.** This will look to enhance rail connectivity and also increase the resilience of key transport infrastructure, reducing pressure on the A38 and Tamar Crossings and enabling economic growth in the area. Infrastructure to allow for rail freight continues to be an issue that will need future investment.

The Mid Cornwall Metro provides the infrastructure base for further investment to deal with an increasing future demand.

Cornwall is committed to the delivery of the active travel infrastructure required to support a modal switch, to reduce reliance on car use, to reduce congestion and to improve the health of residents and visitors. A programme of active travel investment is already underway, including the development of Local Walking and Cycling Infrastructure Plans for a number of towns. The £20m Saint's Trails project has recently delivered strategic active travel improvements, including a £6.5m cycle bridge across the A30, linking Truro to outlying settlements.

A recent major investment of over £330m has seen the dualling of the carriageway between Chiverton and Carland Cross, removing a key bottleneck on Cornwall's strategic road network and improving journey times and reliability. The A38 remains a strategic focus for investment in terms of both safety and wider regional resilience and Cornwall continues to lead discussion on future investments in both the A38 and the Tamar Crossings, recognising the vital importance of these links, both locally and regionally.

Cornwall Airport Newquay (CAN) and the surrounding 650-acre estate are a key driver of regional growth and business connectivity. The airport served 426,000 passengers in 23/24 and delivers a circa £97.5m annual GVA contribution to the regional economy. 26 companies employ over 427 people, with 670 jobs directly dependent upon activities on the Airport Estate. CAN also provides strategic operational capability for the Ministry of Defence and Spaceport Cornwall and is home to expanding and innovative businesses such as Piran technologies and Avanti.

CAN supports Cornish businesses to access national and international markets and supports connectivity to the Isles of Scilly as well as the wider tourism sector. Although the Aerohub Business Park has seen some growth, this is below the hoped for growth rate and over the timeline of this Growth Plan it will be necessary to maximise the amount of private sector investment to grow the commercial footprint of the site and deliver our vision for the airport estate to grow further, creating jobs, decarbonising the estate and reducing the operating subsidy of the airport over time.

The airport is a key piece of regional economic infrastructure and underpins this Growth Plan in a number of ways. It not only drives productivity gains and employment growth in a sector which pays significantly more than the average Cornish wage, but supports the growth of a number of our Distinctive and Core sectors. For example, the capability of the site will be key to delivering our Space and Aerospace ambitions as well as physically and remotely connecting mainland UK to the FLOW opportunities in the Celtic Sea and thereby supporting both the renewables and marine sector.



.....
Cornwall Airport Newquay is a key piece of regional transport and economic infrastructure linking to Spaceport and the Aerohub Business Park.

Cornwall's blue infrastructure consists of a network of ports and harbours, along quays, wharves and jetties that play vital roles in our distinctive sectors, most notably renewable energy (FLOW) and marine, as well as playing a role in fishing, passenger, and freight transport. Further investment in into our strategic ports and harbours through the National Wealth Fund will unlock growth in our distinctive sectors. The Port of Falmouth, which includes Falmouth Docks, is the third largest natural harbour in the world and the deepest in Europe and it is poised for further development to support marine energy projects, with a particular investment need identified here to unlock Cornwall's role potential in relation to the FLOW, boatbuilding and repair, ship repair and transport sectors. Newlyn Harbour is the second largest fishing port in England with around £30 million of landings annually. Penzance Harbour is an active port for both the passenger ferry to the Isles of Scilly and freight movements. Cornwall's rivers and waterways are an important asset for our tourism sector but with nutrient neutrality an increasing issue. Cornwall is home to 65 boat builders, a number of which have global reputations for craftsmanship and technological innovation, including C Toms, Cockwells and Rustler Yachts.



There is a very strong built environment infrastructure in Cornwall, although challenges persist. High median house prices, fuel poverty affecting 14% of households, and many homes lacking central heating hinder progress. Continued investment is essential to meet housing demands and support sustainable development. Consideration of the existing stock and making retrofit investment alongside new housing delivery will be essential to meet net zero targets. Strong partnerships and supply chains are crucial to underpin delivery.

.....

**Superfast Cornwall
has also significantly
enhanced Cornwall's digital
infrastructure.**

.....

With significant public investment, including £72 million from the ERDF, the region has achieved 38% full fibre connectivity, far above the UK average of 10%. Additionally, 93% of premises have access to superfast broadband (30+Mbps), slightly below the UK average of 96%. Mobile 4G coverage is excellent, with 76% geographic coverage by all operators compared to the national average of 66%, although 5G coverage is still inexistent, and there is a significant risk that

without continued investment in digital infrastructure Cornwall could lose its advantage as a digitally well-connected rural area. Average download speeds are 27 Mbit/s in Cornwall, exceeding rural UK averages but below the overall UK average of 46.2 Mbit/s. Despite the strong infrastructure, continued investment is essential in key areas, to improve speeds and coverage, to address mobile not-spots, to ensure inclusive growth, productivity, and reduced carbon emissions.

The £137m Shared Prosperity Fund investment into Cornwall and the Isles of Scilly has been implemented through the CloS Good Growth Programme, laying strong foundation for structural improvements to the local economy. An effective and efficient business and skills support offer has been put in place via the CloS Growth Hub and the People Hub, offering a single front door for businesses and individuals seeking support. A sector support programme is furthering activity in our distinctive and core sectors and targeted public sector infrastructure investments are unlocking significant private sector investment into our local economy.

Despite Cornwall's strong infrastructure in transport, energy, homes, the built environment and digital, further investment is critical to underpin development. Addressing the universal factors (e.g. the electricity grid, housing and transport) is vital, as these often limit the opportunity for people and businesses in Cornwall to live in our region and to grasp the opportunities presented by new investment, including in new workspace and R&D developments.



SPACE

Building on the unique assets in Cornwall linked to space launch, data and satellite technology we are confident that the globally productive and highly skilled space sector will continue to grow and develop in Cornwall. Space refers to all activities specific to the space ecosystem, from satellite communications to engineering technologies for space, including related advanced manufacturing.

OUR STARTING POINT

Since the National Space Strategy launched in 2021, over £10bn of funding has been committed to space activities with £1.75bn for the UK Space Agency to unlock growth, collaborate internationally, develop as a science superpower and build resilient capabilities.

small satellite launch, fight climate change with space technology, develop world class clusters, improve public services with space technology and upskill and inspire the future space workforce.

Cornwall has nationally significant assets and capabilities which are vital to delivering the Space Industrial Plan launched by the Department for Science, Innovation and Technology in March 2024. These include space domain awareness, space transport, earth applications, space science and research and exploration and human spaceflight.

Cornwall has over 130 organisations working directly in space and aerospace with many more in sub-sectors including launch services, satellite communications and operations, space situational awareness, cube sat manufacturing uncrewed aerial systems, AI and prototyping.

- Employment: 4,280
- Business count: 705
- GVA (Millions) £358
- Productivity: £83,728

Space is a strong specialism in Cornwall. Cornwall is identified as having a space cluster, contributing £1bn of additional economic value by 2030 and growing by 164% since 2010.

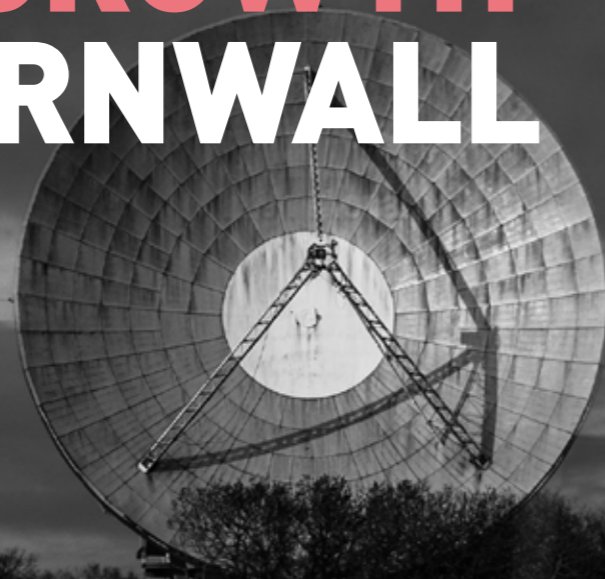
The UK Space Agency unveiled a £50 million funding initiative in January 2023 under the ESA's ARTES programme to boost the UK's satellite communications industry.

UKSA investment aims to harness 5G integration, develop space-based networks and empower UK space operators with disruptive technologies, to make the UK a leading space power and bolster a sector worth £16.5 billion.

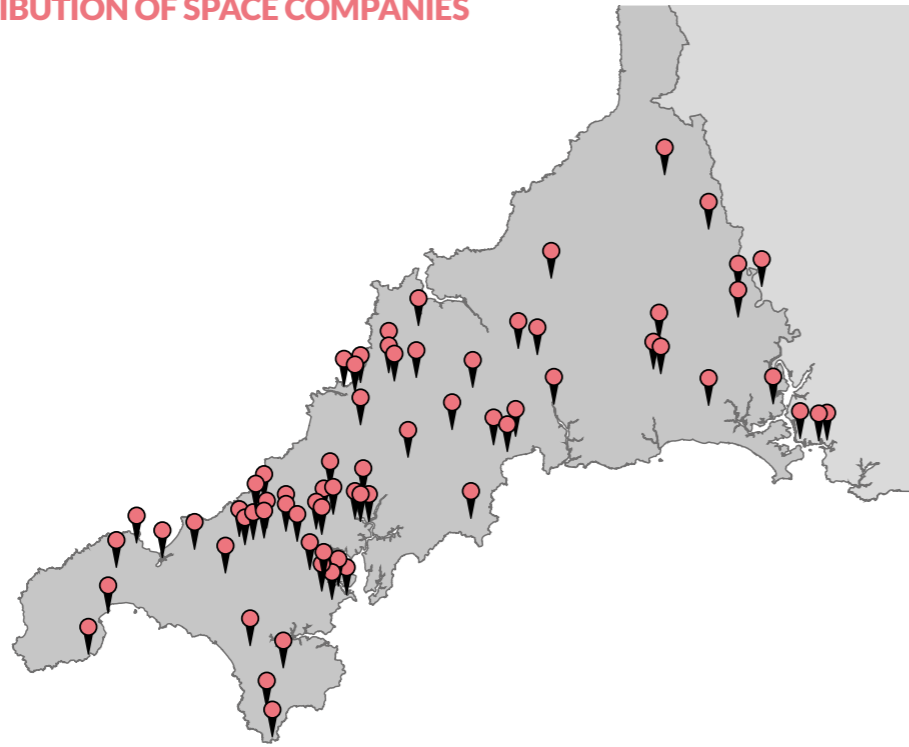
The UK space sector is growing faster than the rest of the UK economy. It is worth over £16.4 billion per year, employs over 45,000 people, and satellites underpin £360 billion per year of wider economic activity.

Cornwall is well placed to deliver key aspects of the plan identified in the National Space Strategy – capture the European market in

OPPORTUNITIES FOR GROWTH IN CORNWALL



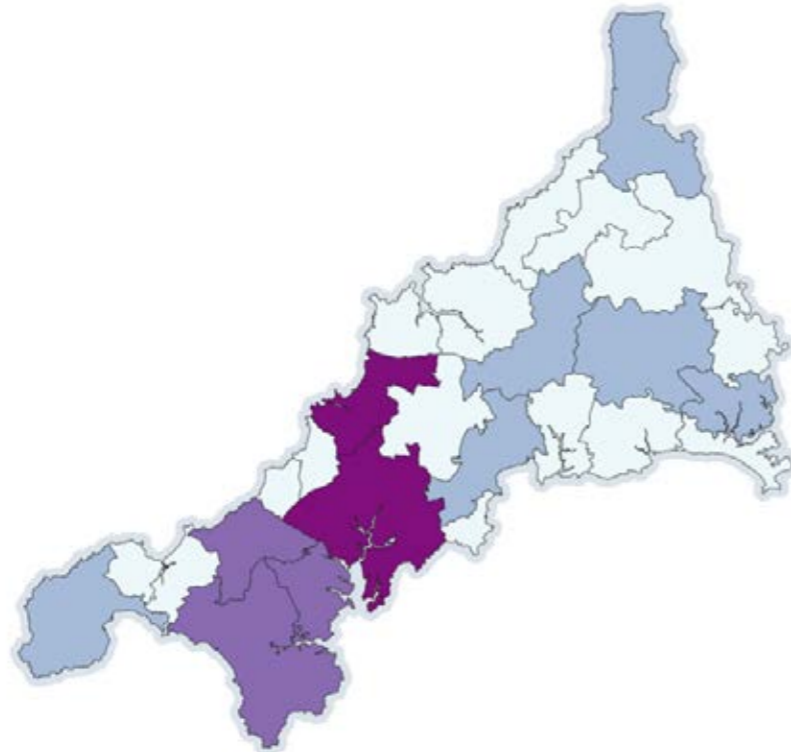
SPATIAL DISTRIBUTION OF SPACE COMPANIES



SPATIAL DISTRIBUTION OF JOBS WITHIN SPACE SECTOR

Key
Number of space

- 0-69
- 70-229
- 230-499
- 500+



CONDITIONS FOR GROWTH

Cornwall has a number of nationally significant assets linked to space launch, data and satellite technology:

- **Spaceport Cornwall** - UK's first Spaceport at Cornwall Airport Newquay and as only operational spaceport in Western Europe, Europe's solution for future air and space.
- **Goonhilly Earth Station** - a world leading satellite, lunar and deep space communications teleport.
- **Truro & Penwith College** have developed the UK's first Space Engineering Apprenticeship and are part of the South West Institute of Technology.
- **Penryn Campus** offering mining, environmental sustainability and artificial intelligence expertise.
- **University of Exeter** and **Met Office Centre of Excellence** in Environmental Intelligence.
- **The National Drone Hub** - a regulatory sandbox for drone and spacecraft testing.
- **MoU** in place between Spaceport Cornwall, Cornwall Airport Newquay and the National Drone Hub to combine capability and facilities across the three sites to create a unique Future Air and Space offer in Cornwall, from testing through to operations. The MoU is politically supported with the Minister for Aviation and Space, Mike Kane, describing the collaboration as 'a significant leap forward for the future of aviation and space.'

Industry and investment:

- Of the 133 companies in the Space sector, several of the companies are located together, notably around **Goonhilly** and **Spaceport Cornwall** at Cornwall airport in Newquay, with manufacturing activities for this sector clustering around in **Falmouth, Redruth and Truro**.
- **Goonhilly Earth Station Ltd** on the Lizard peninsula, whose activities primarily lie in space satellite communications and space domain awareness, secured a £8.4m contract in 2018 with the European Space Agency which helped them become the world's only private sector company for deep space communications leading to a further £24m of venture capital investment.
- **Piran Composites** in Newquay, **DP Engineering** in Redruth, **Sellelectronics** in Falmouth and **Flann Microwave** in Bodmin - four innovative firms specialising in engineering and manufacturing for space technology.
- Spaceport Cornwall's Space Systems Operations Facility, which opened in 2023, is home to space companies employing c.100 people, including **Avanti Communications**, Intelligent AI, KISPE, Halo Communications, Blue Abyss, and **Slingshot Aerospace**. Space Engine Systems also rent an airside testing facility where they are progressing development of their single-stage-to-orbit Hello series of spaceplanes.



INVESTMENT PRIORITIES

- ✓ **The Cornwall Space Cluster** including investing £15m by 2026 in a National Centre for Aerospace Sustainability to enhance the aerospace and space campus around Spaceport Cornwall.
- ✓ **Spaceport Cornwall's Centre for Space Technologies** National Centre for Aerospace Sustainability.
- ✓ **Goonhilly Earth Station** – Global Deep Space Network development.
- ✓ **National Drone Hub** – test and evaluation centre for uncrewed aerial systems.

OUR 2035 VISION

By 2035, more than 3,000 people are employed in high-value jobs within the Cornwall Space Cluster, adding £250 million to the Cornish GVA. Spaceport Cornwall positions Cornwall at the forefront of the UK's space industry, attracting cutting-edge aerospace companies and fostering innovation in sustainable space technologies, generating high-skilled jobs in engineering, research, and support services. Cornwall's unparalleled advantages drive the UK's space sector to new heights. Positioned uniquely with the Goonhilly Earth Station—the world's most capable satellite ground station—and Spaceport Cornwall, the UK's horizontal launch site, Cornwall creates new businesses, high-quality jobs, and innovative technologies that support the UK in addressing societal challenges. Our rich heritage in satellite communications, available land for

development, and uncongested airspace offer an unrivalled environment for cutting-edge innovations in Earth observation, satellite telecommunications, and space exploration. These strengths not only catalyse local economic growth but also solidify Cornwall's pivotal role in the UK's ascent as a global leader in space technology. We are committed alongside partners to driving local conditions to support investment which drives technological shifts.

Cornwall's exploration of Earth observation technologies revolutionizes weather forecasting and disaster response, crucial for addressing the challenges of climate change and enhancing UK environmental resilience. Our advancements in satellite communications transform connectivity and foster digital innovation, impacting various

sectors, from marine and agri-food to national infrastructure.

As a key partner of the UK Space Agency, Cornwall's development in space AI and satellite engineering deepens the supply chain and expands the talent pool, attracting companies to this high-tech cluster.

The Data, Space, and Aerospace sectors in Cornwall uplift the economy, boost productivity, increase quality of life, and support Cornwall's ambition to be carbon neutral by 2030.

- By 2035, Cornwall is a leader in the national space programme by exploiting the physical, digital, and intellectual assets in the CloS and using satellite data to overcome local and global challenges such as the impact of climate change.
- By 2035, 'Data, Space, and Aerospace' in Cornwall contributes to an additional £1 billion of economic value for Cornwall through increased productivity, jobs, and turnover, creating twice the average GVA/capita of £45k+.

Cornwall is at the forefront of the UK's developing space economy and plays an increasingly important role in the national space programme. The Cornwall Space Cluster is committed to:

- mitigating and reversing environmental degradation, restoring nature, and seeking to protect businesses and communities from the impact of climate change, both locally and globally.
- working with the national Government to grow the UK Space economy.
- growing the Cornish economy, delivering jobs and international investment, whilst offering an outstanding quality of life for local people.

In order to accelerate growth in the region four objectives have been identified;

1. To be the global partner of choice for satellite operations and communications.

- Goonhilly Earth Station is a pioneer and innovator in commercial space communications and the primary commercial ground-to-spacecraft communications centre for exploration missions. Goonhilly is home to a number of businesses utilising the region's data, aerospace, and space capabilities, including Avanti Communications Ltd (Avanti). We use Goonhilly's knowledge and experience of advanced space communications to map mission contact opportunities to international ground station facilities and develop 'space communication' products. These products are used for simulation, training, deployment, and collaboration in all aspects of mission preparation and operations (mission protocol development, software-defined radio programming, radio frequency, and optical communication systems operation and integration).
- Avanti connects people, businesses, and communities across the world – operating three of its four Ka-band HYLAS satellites at the Goonhilly and Spaceport Cornwall sites. Their High Throughput Satellite (HTS) fleet distributes ubiquitous Ka-band satellite broadband via service providers in over 100 countries. We leverage Avanti's capabilities and expertise in satellite connectivity to protect communities and create opportunities for individuals and private & public sector organisations around the world.

2. To be a global leader in testing and development of aerospace and space flight systems within recognised regulatory sandboxes, transitioning into operational services.

- Spaceport Cornwall is Europe's preferred horizontal launch partner and encourages R&D and collaboration for businesses looking to develop, integrate, launch, and operate space systems.
- The National Drone Hub and Land's End Airport are recognised as national centres for testing, evaluating, and operating Uncrewed Aerial Systems (UAS), acting as catalysts for aerospace R&D.

3. To be a global leader in disruptive innovation which creates a more responsible and sustainable future.

- We overcome local and global challenges using 'Space for Good' – to shape research, inform debates, and engage in global policy discussions which promote and nurture responsible global aerospace and space activities and supply chains.

4. To increase the value of the sector by £150 million, providing opportunities for people, communities, and businesses to grow.

- We ensure the Data, Space, and Aerospace sectors are more accessible to people from all backgrounds at all stages of their career, by diversifying, reskilling, and upskilling the workforce where required. We also support businesses to pivot into these high-value sectors, creating opportunities for aerospace and space professionals.

CASE STUDY:

The Argentinian robotics firm Uali has opened a UK base at the Newquay Aerohub, with support from the Cornwall and Isles of Scilly Investment Fund. Uali supplies AI-powered drones to businesses in the energy sector, used to monitor facilities, such as offshore turbines and rigs. Newquay Aerohub provides the perfect location for Uali to develop and test new products and tap into the talent present in Cornwall.

CRITICAL MINERALS

Cornwall is rich in critical minerals: lithium, tin and tungsten essential for transition to a low-carbon economy. Using cutting edge technology, all minerals mined in Cornwall will be extracted to deliver responsibly sourced, traceable raw materials for UK and international markets. We will not shy away from tough conversations to balance economic growth with the interests of the environment and local communities. We will grow the sector to ensure that R,D&I, exploration, extraction and processing of critical minerals benefits the local economy. The 'Critical Minerals' heading in this growth plan document covers all geo-resources and mining activities, including the extensive Cornwall and UK-based supply chain that delivers technical services, manufacturing capacity and technical support across the mining value chain.

OUR STARTING POINT

The UK Critical Minerals Strategy Refresh, published by Government in March 2023 sets out Government's plan to secure the UK's critical minerals supply chain by, in part, accelerating growth of the UK's domestic capabilities. The strategy clearly recognises Cornwall as an area where Government is committed to support the development of industrial clusters for mining and refining of critical minerals.

Mining operations and the services that support the sector is well-established in Cornwall. Using national statistics, Cornwall has an **employment location quotient of 2.22** and a **business count location quotient¹² of 2.25**, confirming the region to be more than twice as specialised as the UK in mining. Data City lists **119** mining companies in Cornwall and a company count LQ of **1.97**, while ONS BRES data for the sector in Cornwall lists the following:

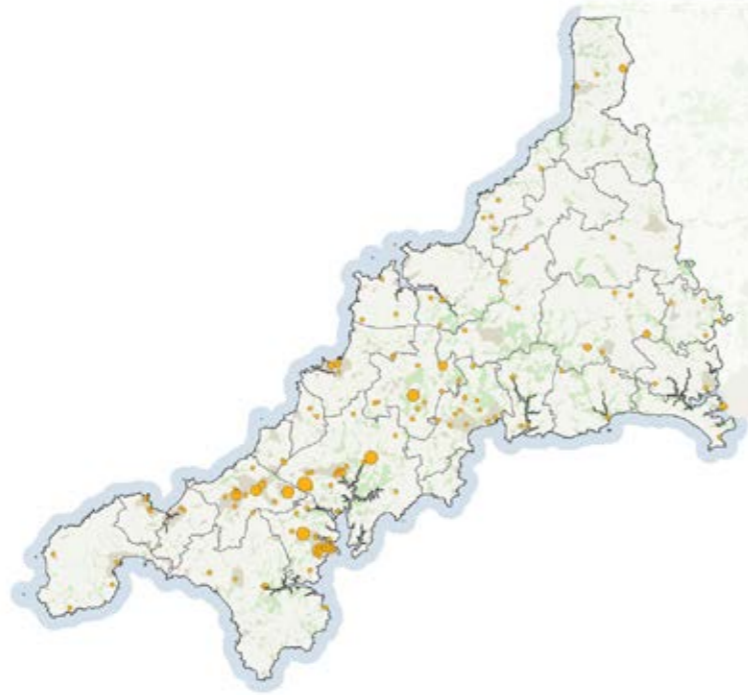
- Employment: 805
- Business count: 25
- GVA (Millions): £73m
- Productivity: £90,683

The renaissance of exploration for critical minerals alongside developments in geothermal energy and floating offshore wind has positioned Cornwall as the natural powerhouse for the UK's Net Zero ambitions. Today, our mining and mining services cluster, the latter a legacy of the history as a globally significant mining region in the 1800-1900s, trades in export markets across the globe. Working closely with industry, research and educational institutions, including the world-renowned Camborne School of Mines, University of Exeter, the University of Plymouth, and a network of schools and colleges we are actively nurturing the skills required to support a national and global workforce.

Cornwall's strengths are due to resources: lithium, used in electric vehicle batteries and grid storage, tin, used in solder for electronics, and tungsten with its multiple industrial applications. Many companies in Cornwall are members of the **Cornwall Mining Alliance** and the **Cornwall Chamber of Mines and Minerals** who foster collaboration between businesses and provide high-value export services to **over 155 countries**.

¹² A location quotient equal to one indicates that Cornwall's employment matches the proportion of national employment in that industry

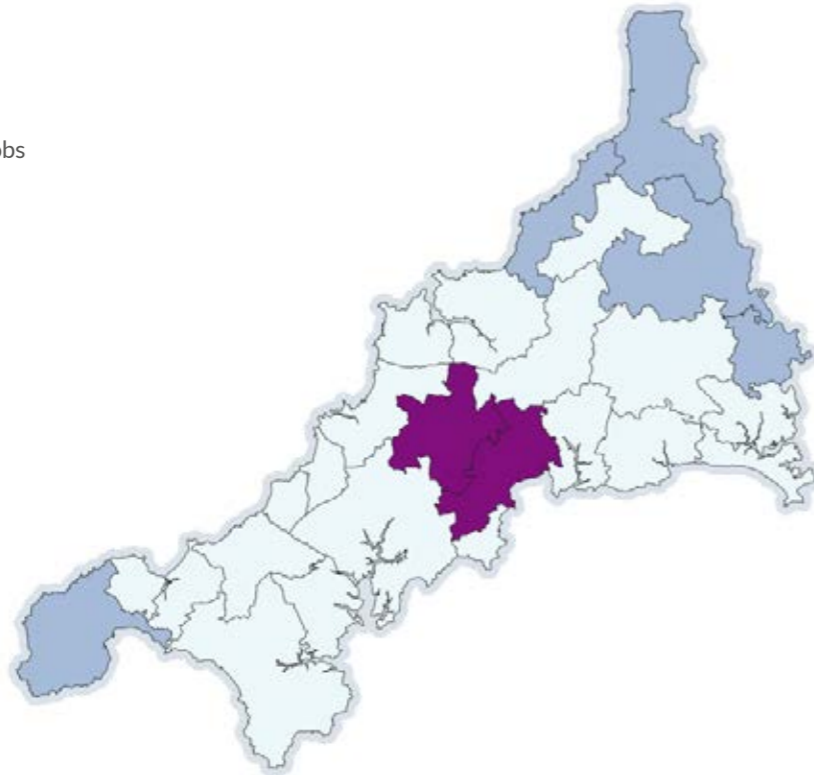
SPATIAL DISTRIBUTION OF CRITICAL MINERALS COMPANIES



SPATIAL DISTRIBUTION OF JOBS WITHIN CRITICAL MINERALS SECTOR

Key
Number of mining jobs

- 0-9
- 10-49
- 50-299
- 300+



CONDITIONS FOR GROWTH

Cornwall has a number of assets that position us uniquely to take advantage of the critical minerals sector:

- The granite intrusion that underlies Cornwall contains Europe's largest lithium resource (Source USGS & BRGM), some of the world's richest tin deposits, and one of the world's largest undeveloped tungsten deposits. These metals, identified by the UK, EU and USA critical minerals essential for the green transition, give Cornwall the opportunity to provide upstream raw material input to electric vehicle and other manufacturing supply chains, and in doing so create high paying, high-productivity jobs.
- **Camborne School of Mines** (University of Exeter), the UK's integrated mining school, producing highly qualified graduates and RD&I linked to industry in the region, nationally and globally.
- **Cornwall Mining Alliance and Cornwall Chamber of Mines and Minerals** cluster of businesses from exploration and mining to environmental, heritage and legal services, working in the region, nationally and globally.

Industry and investment:

- Southwest England is the prime UK region for critical minerals, with five companies (**Cornish Metals, Cornish Lithium, Imerys British Lithium, Cornwall Resources, Cornish Tin**) actively investing to develop projects in Cornwall, in several cases allied to geothermal heat and power generation projects (Cornish Lithium, Geothermal Engineering Limited, Eden Project). The stages of development vary from exploration for lithium, tin and tungsten to demonstration plants for

lithium processing and dewatering and redevelopment of South Crofty tin mine (between E3F3G4 and E2F2G1 on the UN Framework Classification, E1F1G1 is ready to start mining).

- About 70¹³ service and equipment companies (mostly SMEs and microbusiness) are based in the region, trading nationally and worldwide across the mining value chain. The cluster includes expertise across the mine life cycle from exploration to closure utilising skills from geology, engineering and digital to ESG, heritage and hazards of former mining landscapes.
- **Cornish Lithium and Cornish Metals** have attracted significant UK and foreign direct investment to progress developments including a £ a £28.6m direct equity investment from the National Wealth Fund¹⁴ into Cornish Metals Inc, to help finance the re-opening of Cornwall's South Crofty tin mine, creating more than 300 direct local jobs.
- **Imerys Minerals (incl. Imerys British Lithium)** is a multinational company headquartered in France with operations in the St Austell area and ambitions to be a major European supplier of lithium.
- **Wardell Armstrong**, is a multi-disciplinary environmental, engineering and mining consultancy that operates globally as well as in the UK and is located with a cluster of other mining-related businesses at the Wheal Jane Earth Science Park.

¹³ CloS Technology Metals Opportunity - <https://cioslep.com/wp-content/uploads/2023/02/Cornwall-and-the-Isles-of-Scilly-Tech-Metals-Opportunity.pdf>

¹⁴ National Wealth Fund drives growth with a £25m investment into Cornish Metal Inc, facilitating the domestic supply of tin - <https://www.nationalwealthfund.org.uk/news/national-wealth-fund-drives-growth-ps286m-investment-cornish-metals-inc-facilitating-domestic>

INVESTMENT PRIORITIES

- ✓ **Unlocking critical mineral sector opportunities through strategic infrastructure and designations**, including power (grid) infrastructure and rail freight links between Cornwall and key production sites in the wider SW and beyond. Creation of a critical minerals investment zone including sites for added value processing of minerals (e.g. cathode active material) in Cornwall.

A national framework in place to link the critical minerals resource in Cornwall to the onwads and adjacent circular value chains, especially for lithium-ion battery manufacture and recycling, and tin smelting.

OUR 2035 VISION

Unlocking the opportunities within the critical mineral sector generates 2000-3000 direct jobs in Cornwall and sees significant job creation across the wider economy for businesses that supply into the critical minerals sector. A strong onwards value chain is created for critical minerals extracted and increasingly processed in Cornwall, across the Great South West (e.g. Agratas Gigafactory) and the UK (tin smelter capability), enhancing the UK's ability to transition to a net-zero economy and reduce its reliance on politically unstable global supply chains.

We envisage a sector that has robust and reliable transportation import/export infrastructure in place, including enhanced rail linkages to and from the Port of Falmouth, maximising the use of underutilised port facilities, reducing dependency on the existing Dawlish route, and mitigating the risks associated with coastal erosion and weather-related disruptions. The development of the alternative rail infrastructure enhances connectivity within Cornwall's critical minerals areas, facilitating efficient transportation of import and export of minerals and raw materials to processing facilities and markets. This investment optimises logistical operations, reducing transit times and costs while increasing the competitiveness of Cornwall's critical minerals industry on a national and global scale.

Cornwall further develops its position as the lead region on critical mineral R&D and extraction and exports skills, goods, and services to the rest of the world.

Cornwall is recognised as a fundamental cornerstone of the UK's economy, driving growth and innovation nationally. Leveraging the rich history of mineral and metal production, mining excellence realises the value of the region's abundant deposits of critical and essential minerals. Cornwall has a leading role in supporting the UK's transition to a more sustainable future, boosting regional economic prosperity and enhancing national resilience against fluctuations in metals and minerals pricing and supply chain instability.

As the global demand for lithium and other critical minerals escalates to support electrification and battery manufacturing, Cornwall is ready to lead the charge.



Our partners pioneer new responsible mining practices with ambitions to integrate renewable energy sources, reducing carbon emissions and dependence on fossil fuels. Together we invest in automation, robotics, and advanced technologies to drive higher productivity and foster technological advancements in the manufacturing sector. With robust policy support from the UK Government and a strong pipeline of investment opportunities, over the next decade Cornwall enhances its reputation as an established centre of excellence for the UK's critical minerals sector.

CASE STUDY:

Imerys British Lithium are pioneers of the UK mining sector, as one of the first companies to define a sizable lithium deposit in the UK and develop novel environmentally friendly extraction processes to produce battery grade lithium carbonate from Cornish granite in 2021. The company is developing a brownfield site near St Austell, Cornwall and has world-leading specialists to transform the UK's metals mining industry and provide raw materials for the green economy.

Cornish Lithium, founded in 2017 and now employing 110 staff. The company is developing lithium from two sources: Lithium from granite at the Trelavour site near St Austell where a £10million demonstration plant is operating utilising low carbon hydrometallurgy processing and lithium, and associated heat from geothermal waters across Cornwall.

RENEWABLE ENERGY

Cornwall has the Renewable Energy assets to power the UK. With sea on three sides, hot rock underneath us and a large agricultural sector we are uniquely placed to growth and attract businesses in the FLOW, geothermal and biomethane energy capture sectors. Renewable energy sector strengths in Cornwall includes solar, hydropower, onshore wind, offshore wind and FLOW, bioenergy and geothermal, including related advanced manufacturing.

OUR STARTING POINT

The UK Government has a set out national ambitions to move towards UK energy independence and decarbonisation of the power sector. Cornwall has the Renewable Energy assets to help power the UK.

Renewable Energy is a specialism in Cornwall that stems from its physical assets. The Data City lists 232 renewable energy companies in Cornwall, with a high company count LQ score of 4.03, meaning the businesses are four times as concentrated in renewable energy as the rest of the UK.

According to the Data City, most types of renewable energy businesses including onshore wind and offshore renewables (including floating offshore wind), geothermal, hydropower and solar are specialisms in Cornwall.

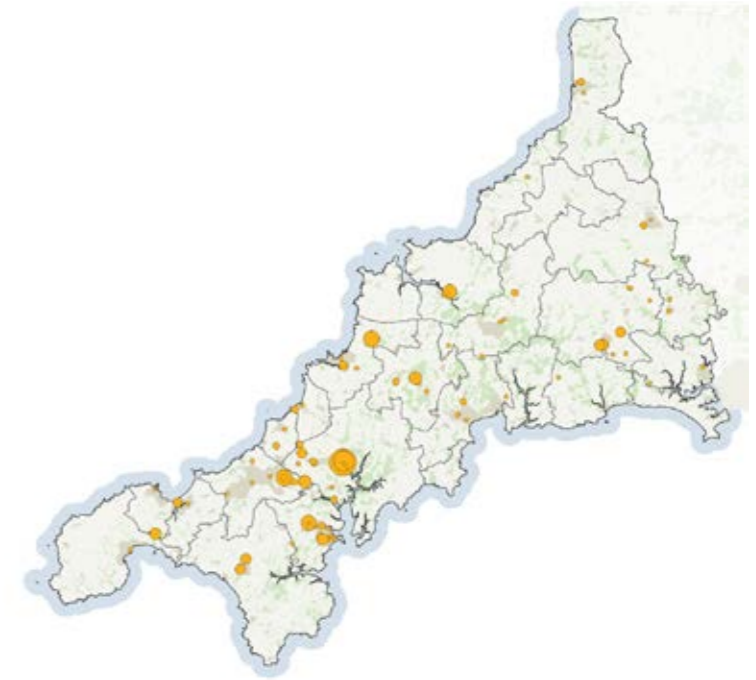
Electricity, gas, steam and air conditioning supply businesses (SIC07) grew GVA by 42% between 2017 and 2022, compared to the South West (-47%) and UK (-34%) which both saw a significant drop.

- Employment: 885
- Business count: 145
- GVA (Millions): £77m
- Productivity: £87,006

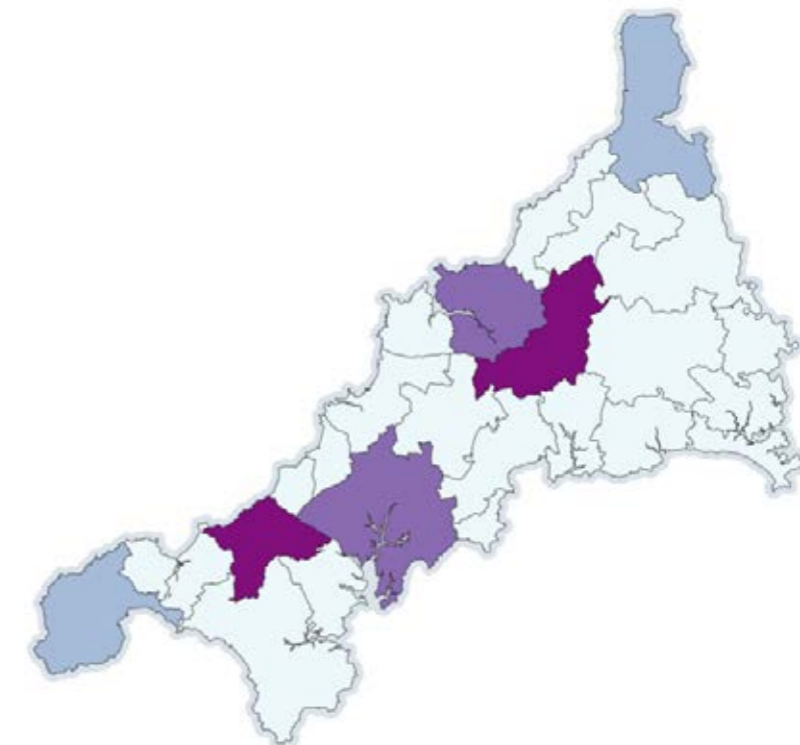
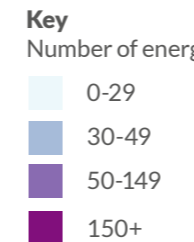
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Cornwall has a particularly high concentration of specialised businesses in renewable sub-sectors including hydropower and onshore wind.



SPATIAL DISTRIBUTION OF RENEWABLE ENERGY COMPANIES



SPATIAL DISTRIBUTION OF JOBS WITHIN RENEWABLE ENERGY SECTOR



CONDITIONS FOR GROWTH

With sea on three sides, hot rocks underneath us and a large agricultural sector Cornwall has a number of unrivalled assets in terms of floating off-shore wind generation (FLOW), geothermal and biomethane energy capture:

- Celtic sea region with water depths suitable for FLOW.
- Celtic Sea Power working for the region to unlock the potential of FLOW.
- The Cornubian granite batholith - hard hot rocks suitable for geothermal energy.
- A long history of R&D into deep geothermal energy.
- A large agricultural sector and track-record of innovative biomethane capture projects.
- The Cornwall Net Zero Methane Hub to promote a new ecosystem centred around the capture and use of bio-methane emissions.
- Strong track-record in innovation within the renewable energy sector including the UK's first deep geothermal power project, first net zero dairy farm, first commercial wind farm and the Wave Hub demonstration site.
- Marine enterprise zone.

Industry and investment:

- The Data City lists **232** companies in the **renewable energy** sector. These companies are located throughout Cornwall, with no clear clustering of companies outside of core towns.
- **Offshore Renewable Energy Catapult** has one of its locations in Hayle, other offshore wind companies include **Simply Blue** in Newquay and **Morek** in Falmouth, both of which specialise in offshore renewable energy.
- **WaveVenture** in Penstraze and **Hydrowing** in Penryn all specialise in offshore renewable energy, including wave, tidal and offshore wind.
- **Large Diameter Drilling (LDD)** provides services for offshore foundations, **Fugro**, geo-data experts, has an office in Falmouth and **Feritech's** new multi-million pound facility, near Falmouth, UK, is designed to be one of the most advanced in the UK, providing agile engineering services to a growing range of innovative sectors.
- **Geothermal Engineering Ltd** will soon be generating flexible geothermal power 24/7 and are delivering a strong pipeline of projects.
- **Eden Geothermal Ltd** supply geothermal heat to Cornwall's largest visitor attraction, The Eden Project and are also developing a strong pipeline of projects.



- **Kensa Heat Pumps** has been manufacturing award-winning, market-leading ground source heat pumps since 1999.
- **GeoScience**, in Falmouth are part of the **Southwest Geothermal Alliance**, alongside Carrak Consulting, Carbon Zero Consulting and EGS Energy, all operating in Cornwall.
- **Clean Earth**, located in Wadebridge specialises in onshore wind and large scale solar. Pure Energy Professionals (PEP) have been providing services for over 30 years, and REG Power Management acquired and operate a large wind farm in Goonhilly.
- **Naked Solar** in Newquay and **Solgen** in Launceston specialise in solar energy and **ZLC Energy** are installers of solar, heat pumps, CHP and energy storage.
- **Renewable Energy Systems (RES)**, a global company who focus on all types of renewable energy and clean energy, and have an office in Truro.
- **Bennamann** are pioneering fugitive methane capture and are now rolling out its products and services nationally and internationally leveraging majority shareholder CNH a global supplier of agriculture machinery and construction equipment.

INVESTMENT PRIORITIES

- ✓ **Accelerated upgrades of the distribution and transmission grid** to enable Cornwall's renewable energy resources to contribute to UK net zero power targets and unlock clean growth in Cornwall and across the wider Great South West region.
- ✓ **Significant infrastructure capital investment** to expand, repurpose and sustain ports and harbours in order to maximise impact of boatbuilding and ship repair, FLOW and marine transport sectors.
- ✓ **Develop a FLOW and marine coordination centre and an operations base**, alongside market development investment for anchors and mooring, cables, concrete foundations and other marine supply chain activities that support the growth.
- ✓ **RD&I centre of excellence for deep geothermal and super-hot rock (SHR) geothermal drilling.** Geothermal co investment (heat demand such as glasshouses, and heat networks) to utilise the 'waste' heat and support the primary product investment (lithium or power).
- ✓ **Increased renewable power generation, biomethane capture and associated infrastructure** such as private wires, heat networks and refuelling stations to decarbonise the economy and provide low carbon energy to key industries such as critical minerals.

OUR 2035 VISION

Cornwall powers the UK to become a clean energy superpower. Utilising our renewable energy assets, we lead the charge in the UK's renewable energy revolution. Harnessing our exceptional natural resources—including the UK's richest solar resource, the Cornubian granite batholith, Europe's most favourable wind climate, and extensive coastline and deep waters in the Celtic Sea—we are poised to emerge as the national powerhouse for clean energy innovation and production. Over the next decade, our commitment to renewable energy drives significant local economic growth and positions Cornwall as a cornerstone in the UK's transition to a carbon-neutral economy.

Cornwall is recognised as a lead region in the FLOW sector with over 3,000 highly skilled jobs linked to the maintenance of the growing number of FLOW energy parks in the Celtic Sea that supply the UK with green renewable energy, helping unlock 5GW of FLOW in the Celtic Sea by 2035 and a further 12GW by 2045. Cornwall's pioneering research and development in floating offshore wind (FLOW) technologies plays a pivotal role in decarbonizing the UK's energy supply chain, reducing dependency on fossil fuels, and shielding the national economy from global energy price volatility. Our collective support and investment in the supply chain drives advancements in energy storage and innovative turbine technologies, enhancing grid capacity which holds back the nation's economic growth potential. With strong support from the UK government and a thriving ecosystem of partners driving research and innovation, Cornwall stands ready to lead the UK into a sustainable energy future.

Cornwall pioneers fugitive methane capture and use. By capturing all of its fugitive emissions, Cornwall becomes the first region to boast a negative carbon livestock and arable farming sector and energy-independent farming. Through exploiting other agricultural, food, and green waste streams, Cornwall supplies excess zero-carbon methane into the hard-to-abate sectors such as haulage and fishing.

Cornwall leads the UK in translating drilling innovation into a world-recognised deep geothermal industry, with global reach. The Cornubian granite batholith provides GW's of baseload, flexible power generation to the region whilst supporting the grid. Successful co-investment has unlocked the production and use of geothermal and mine water heat, and accelerated Cornwall's decarbonisation of heat. Over 20 sites in Cornwall each produce heat for approximately 4000 homes and/or heat-intensive industries and buildings such as laundries, hospitals, schools, and agricultural glasshouses for year-round food production. Resource utilisation is optimised with clear synergies across sectors that promote energy efficiency and sustainability, achieving significant reductions in GHG emissions while enhancing the competitiveness and resilience of its industries.

The success of this investment lies in its ability to unlock the full potential of geothermal energy to drive economic development, environmental stewardship, and community well-being in Cornwall.

CASE STUDY:

The global subsea engineering specialists **Feritech**, are making a major investment in Falmouth and expanding its capability to support delivery of floating offshore wind in the Celtic Sea. With planning approval for a 3.5-acre site to design, fabricate and test its products, Feritech is helping to make Cornwall a global centre for offshore wind.

MARINE

The Marine sector has a long and proud history in Cornwall. Salt water is in our DNA and we have a thriving marine business sector which includes shipbuilding, research and development and engineering. The sector has the skills, assets and entrepreneurial spirit to pivot towards new opportunities linked to decarbonising vessels and sea transportation, FLOW maintenance and support and autonomous vessels. The marine sector refers to shipping, ship building and transportation on water.

OUR STARTING POINT

The geography of Cornwall with a coastline of over 650km and sea on three sides, makes it a natural home for a thriving marine sector which spans ship- and boatbuilding and repairs, research and development and marine technology and marine engineering. The sector is well-poised to grasp new opportunities linked to the decarbonisation of vessels and sea transportation, floating offshore wind developments in the Celtic sea and autonomous vessels.

The Data City lists **483** marine companies in Cornwall, using a combination of traditional sectors and emerging sectors on Data City. Cornwall has a high company count location quotient of **3.77** using the emerging sector definition and **4.05** using the traditional SIC definition.

Marine in this context is largely focused upon shipping, ship- and boatbuilding and repair and water transport. In particular, **cruise and passenger shipping** has a company count location quotient of 11.15, as Cornwall is home to 7% of all UK companies in this sector. Other strengths include **marine engineering and naval architecture, and port operations**.

- Employment: 2,200
- Business count: 150
- GVA (Millions): £108m
- Productivity: £48,947



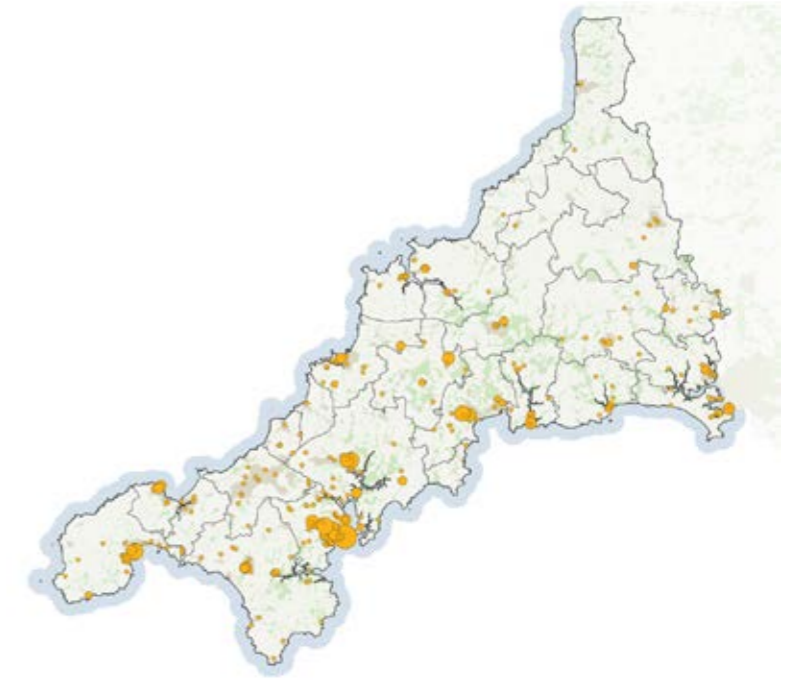
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Cornwall has a particularly high concentration of specialised businesses in marine sub-sectors including marine and maritime shipping and boatbuilding.

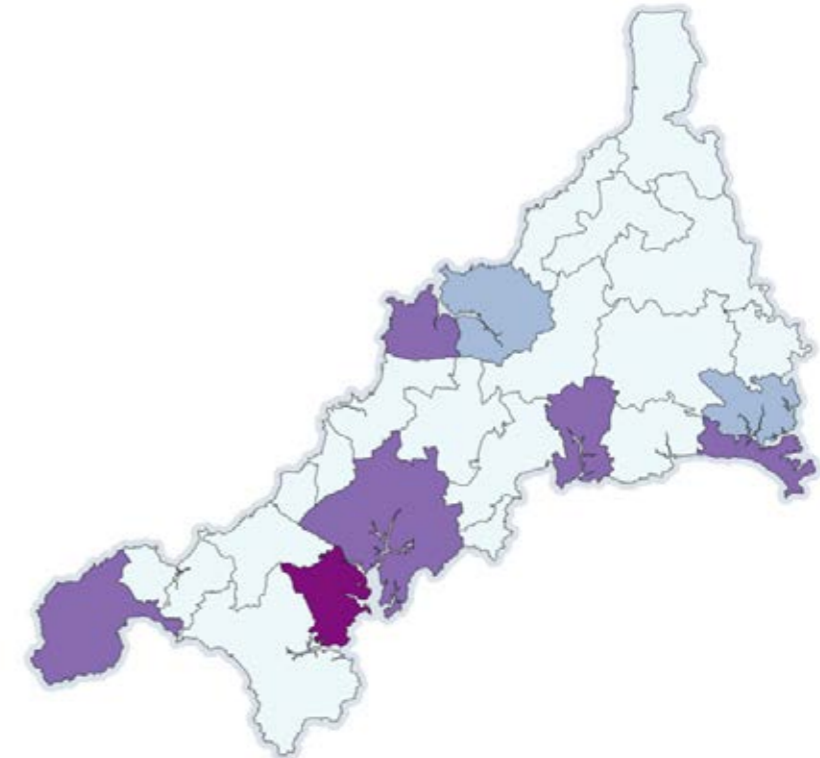
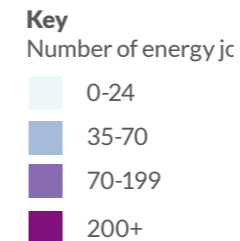
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Looking at a broader definition utilised by Cornwall Marine Network (Cornwall's Cluster Network organization, recognised and supported by Maritime UK) reports that there are 805 marine companies in Cornwall and the Isles of Scilly, employing 16,052 people, with a total GDP of £1.12 Billion per annum (Exeter University research 2021). The majority (92%) of marine businesses are clustered around the main Ports, which includes Falmouth and Penzance / Newlyn.

SPATIAL DISTRIBUTION OF MARINE COMPANIES



SPATIAL DISTRIBUTION OF JOBS WITHIN MARINE SECTOR



CONDITIONS FOR GROWTH

With key floating offshore wind developments planned for the Celtic Sea and global shipping embracing a technological shift towards innovation to improve efficiency, reduce emissions and enhance safety, Cornwall has a number of marine assets that position us to take advantage of these new opportunities:

- Coastline 400+ miles.
- World class ports and harbours.
- 3rd deepest natural harbour in the world at Falmouth.
- Falmouth Marine School specialises in boatbuilding, marine engineering, marine science and biology.
- Cornwall Marine Network specialises in business support and job creation.
- Cornwall Marine Academy (through CMN) preparing young people for marine sector jobs.
- Cornwall Marine Academy through Cornwall Marine Network.
- Cornwall Marine Enterprise Zone.
- Strong track-record of R&D within the sector.

Industry and investment:

- The Data City lists **483** companies in the **marine** sector, the most of any distinctive sector. These companies are clustered around the main ports such as Falmouth and Penzance/Newlyn.
- Cornwall is home to 65 boat builders, such as **Cockwells** and **Rustler Yachts** with global reputations for craftsmanship and technological innovation.
- **Innovate UK** launchpad funding for marine and maritime cluster across the South West (Three rounds).
- Penzance hosts the Isles of Scilly **Steamship company** which provide freight and passenger links to the Islands and companies such as Penzance Dry Dock.
- **ARC Marine**, a marine research organisation specialising in offshore energy and aquaculture, who have received over £3 million in deal room funding. Their manufacturing facility is located in Chenoweth's Business Park.
- **A&P Group** has one of the largest ship-repair complexes in the UK located in Falmouth. Falmouth is home to several other shipping companies, including Denholm Port Services.
- **Pendennis**, located in Falmouth, builds luxurious yachts while **Ancasta** is a large boat retailer. Cornwall is also home to many other leisure and tourism services in the marine sector.



INVESTMENT PRIORITIES

- ✓ **Significant infrastructure capital investment to expand, repurpose and sustain ports and harbours** in order to maximise impact of boatbuilding and ship repair, FLOW and marine transport sectors.
- ✓ **Invest in advanced marine manufacturing**, to include ships, boats, superyachts and superyacht tenders, equipment, goods, and components, clean energy systems, digital and AI adoption and retro fitting boat propulsion systems.
- ✓ **Develop a FLOW and marine coordination centre and an operations base**, alongside market development investment for anchors and mooring, cables, concrete foundations and other marine supply chain activities that support the growth.



OUR 2035 VISION

Cornwall’s marine sector is resilient and prospering; and capital investment into the now world-leading, modern port and harbour infrastructure enables the sector to take advantage of new opportunities as well as playing a key role in addressing societal challenges such as greenhouse gas emissions from shipping and actively supporting the FLOW sector with lay-up space, marine engineering, operations and maintenance, and management activities.

Strengthened partnership and collaboration between the private and public sectors has led to economic success in the Cornwall marine sector.

Cornwall Marine Network directly supports the Cornwall and Isles of Scilly Economic Forum through an expansion of the Cornwall Marine Network Advisory Board partnership into wider marine sub-sector representation, enabling a reference base of around 100 key marine businesses to directly inform, shape, and deliver marine economic policy and delivery activity on a scale not previously witnessed.

Cornwall is a leader in the UK’s marine sector, capitalising on our rich maritime heritage and strategic coastal assets. With over 400 miles of coastline and the world’s third-deepest natural harbour in

Falmouth, Cornwall is uniquely positioned to lead advancements in sustainable marine technology and infrastructure. Over the next decade, our collective sector investments in modern shipbuilding, and the integration of electric and alternative fuel-efficient systems for vessel propulsion and ports and harbours could see a 5% yearly growth rate of the sector, creating an additional 2,000 high-quality jobs in the sector by 2035. These efforts not only drive significant local economic growth but also set new standards for innovation, sustainability, and competitiveness in the UK’s marine industry.

Cornwall’s pioneering role in the UK’s shipbuilding and repair industry, our boatbuilding expertise, and our commitment to sustainable development enhances the national marine infrastructure, making ports and harbours more resilient and environmentally friendly. By embracing cutting-edge technologies and transitioning towards alternative fuels for vessel propulsion, Cornwall aims to reduce reliance on traditional ship and boat propulsion and paves the way for a greener maritime future. Investments in upgrading and repurposing port facilities establish Cornwall as a leading hub for marine operations and research. A cable from the Celtic Sea is landed in Cornwall, enabling the growth of secure and affordable clean energy. Cornwall creates high-quality, high-paid jobs to store and transport green hydrogen, ethanol, and bio-fuels.

CASE STUDY:

A&P’s Falmouth facility is the largest ship-repair complex in the UK. They have recently secured funding to advancing clean maritime technologies and contributing to the UKs decarbonisation efforts through the ZEVI initiative. This major government investment signifies the importance of Cornwall’s pivotal role in the UK’s commercial maritime sector.

CORE

Cornwall’s core sectors are the heartbeat of the existing economy. The Visitor Economy, Agri-food and the Creative and Cultural sectors employ thousands of people and are the basis for a significant number of our businesses. These core sectors require specific support to increase productivity to realise their growth potential. This will involve leading the way on decarbonising food production and delivering regenerative tourism through foregrounding our creative and cultural product and breaking the link between tourism and a narrow summer season.

OUR STARTING POINT

The Visitor Economy, Agri-food and the Creative and Cultural sectors employ thousands of people, and these sectors are where a significant number of our businesses are operating:

| KEY STATS | AGRI-FOOD | VISITOR ECONOMY* | CREATIVE AND CULTURAL |
|----------------|-----------|------------------|-----------------------|
| Employment | 36,590 | 49,175 | 7,350 |
| Business count | 4,845 | 3,790 | 1,175 |
| GVA (millions) | £1,511 | £1,912 | £291 |
| Productivity | £41,294 | £38,884 | £39,544 |
| Concentration | 2.18 | 1.52 | 0.92 |

*The visitor economy includes accommodation, food and drink, amusement as well as parts of the creative and cultural sector so figures cannot be totalled across the sectors as there is some overlap between them.

While these sectors have lower levels of productivity and a key focus therefore will be on supporting these sectors to improve their existing impact, they also have strong linkages into our communities - these sectors are the heartbeat of the existing economy, fundamental to our economy, environment and culture.

Cornwall’s **agri-food and fishing sector** plays an important role in feeding the nation by providing the UK with a secure supply of high-quality food and drink products. By producing and processing more fresh food locally and

investing in local and national supply chain efficiencies Cornwall can play a significant role to ensure there is sufficient volume and profitability to replace unnecessary imports. Our unrivalled assets – our managed land and rich fishing grounds, our climatic advantages and the entrepreneurial spirit of our agri-food businesses – make us leaders in sustainable produce with the capacity, under the right conditions and investment, to capture new exciting opportunities linked to changes to UK and global food systems by adapting to new production methods and market trends. We see the agri-food

sector as an important driver of health and wellbeing of the Cornish and UK population. Food manufacturing and processing provides opportunities for increasing productivity across the sector, as does strengthening the links with Cornwall's distinctive sectors especially space technology and renewable energy that create opportunities to reduce fossil fuel use, improvement in soil structure and biodiversity, while reducing costs, improving efficiency and building a more circular economy, e.g. by using waste energy to produce food. Our strong brand opens up export markets for the UK and our first-mover instinct means we offer know-how and innovation in terms of sustainable production methods. Productivity and workforce challenges will be met via continued investment into innovation including agri-tech, a focus on skills and workforce development and fostering the right growth models for the sector while we strive to ensure that the value of the sector to nature recovery and food security is recognised along-side its economic contribution.

Cornwall continues to be a top three UK destination for the people from across the UK and beyond, a place to explore, enjoy activities and experiences, relax and recharge, which creates considerable business and job opportunities within Cornwall's Visitor economy.

We want to drive change and innovation in terms of the how to manage the relationship between visitors and locals, improve the productivity and the quality of jobs in the sector, to become less reliant on high volumes of visitors, to become a global leader for higher-value but lower-carbon experiences for visitors and residents, and to extend the season attracting visitors throughout the year by maximising our unique heritage and cultural assets, our strong food and drink brands, natural capital and using events strategically to make Cornwall a year-round regenerative destination as identified in the Local Visitor Economy Partnership (LVEP) strategy 2030 and beyond.

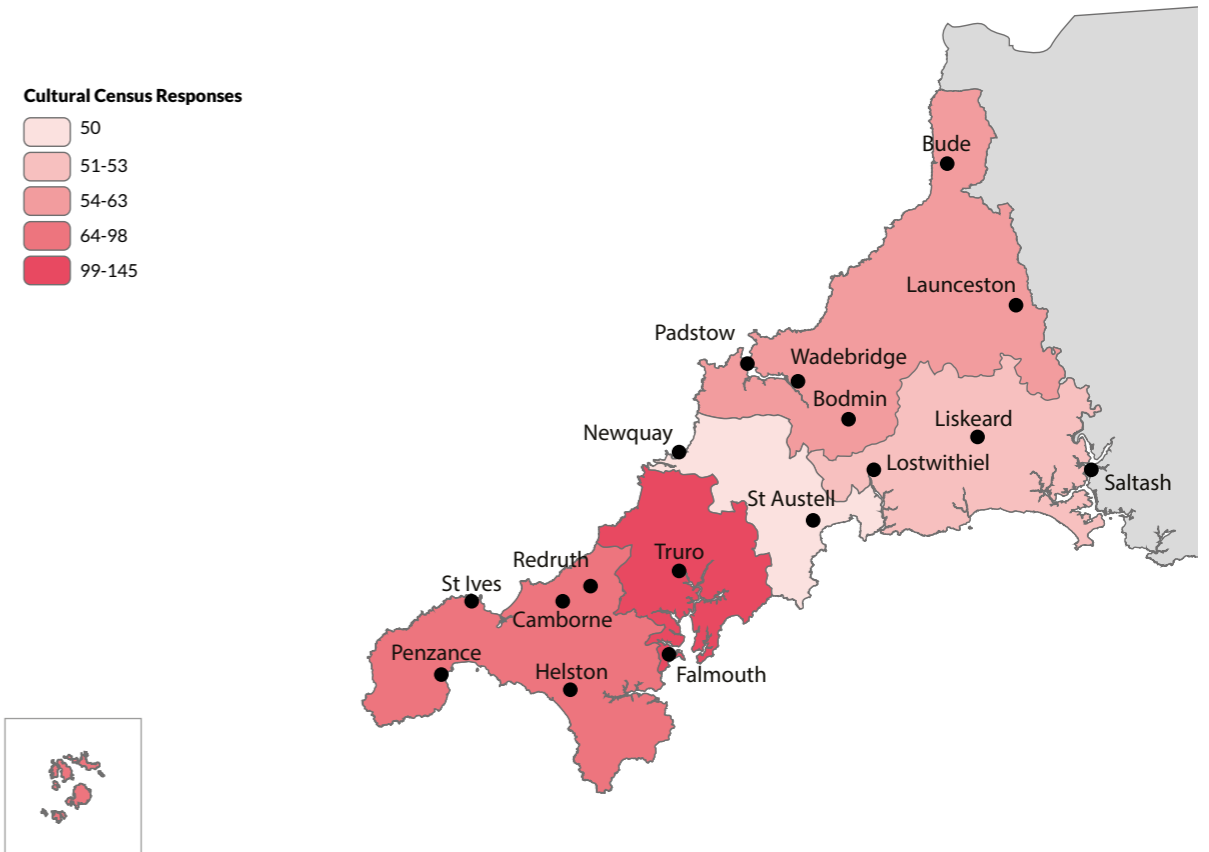
Our heritage, our proud creative and cultural sector entertains and inspires across Cornwall and beyond. Cornwall is a Celtic nation which is celebrating ten years since the Cornish were officially recognised by the Government and the Council of Europe as a national minority in 2014¹⁵. Cornwall's distinctiveness in terms of language, culture and heritage provides a strong foundation for our creative excellence which is recognised nationally. Screen Cornwall which aims to be the leading rural screen agency in the UK will develop opportunities for content to reflect the Cornwall of today and tomorrow. From household names including the Minack Theatre, the Hall for Cornwall, and Tate St Ives through to design agencies, games publishers, and fashion brands, the sector supports a of range a practitioners, freelancers, and creative businesses. The creative industries have impacts and linkages across multiple sub-sectors ranging from manufacturing to the visitor economy.

¹⁵ Cornish granted minority status within the UK in 2014 - <https://www.gov.uk/government/news/cornish-granted-minority-status-within-the-uk>

Falmouth University is at the forefront nexus of creativity and technology nexus equipping the talent of tomorrow with the skills in innovation and the application of cutting-edge technology that are needed to develop businesses across all sectors for the future. Based on SIC codes, Cornwall has the largest 'Film, TV, video, radio and photography' sub-sector in the South West (excl. Bristol) and is tied with Dorset for the largest 'design: product, graphic and fashion' sub-sector (excl. Bristol) Creative industries businesses are clustered in Falmouth, Newquay, Truro and Penzance with micro clusters for music and the performing arts in Redruth/Camborne, Bodmin, and St Austell.

Cornwall Council annual census of the creative sector sees a high response rate with 497 responses distributed across Cornwall but with some clear concentrations in the Falmouth-Truro area, as well as strong concentrations around Penzance and Liskeard:

GEOGRAPHICAL DISTRIBUTION OF THE CREATIVE CENSUS RESPONSES



CONDITIONS FOR GROWTH

Cornwall has a range of assets and strengths that support these well-established sectors within the local economy:

Agri-food:

- Our managed land - 80% agricultural land – and climatic advantages gives us a comparative advantage in the production of sustainable livestock products (dairy and beef in particular), growing fresh produce and non-food crop sectors.
- Entrepreneurial spirit of our agri-food businesses and strong track-record of 'hub and spoke' business model (see case study below).
- Innovative and growing companies and activities linked to food & drink production such as Trewithen Dairy, the Cornish Bakery, St. Ewe eggs, Lynher dairies and the Cornish Food Store.
- Agrifood businesses at the forefront of reducing carbon emissions in the sector such as Verdant Brewing company in receipt of Government grant for innovative emission cutting projects.
- Rich fishing grounds with Newlyn as a key UK fishing ports (25% of fish landings in England) as well as research into seaweed and other aquaculture activities led by companies such as Fowey Shellfish Co and the National Lobster Hatchery.
- Duchy College a member of the Centre for Innovation Excellence in Livestock (CIEL).
- South West Centre of Excellence.
- University of Exeter's Environment and Sustainability Institute.

Visitor economy:

- Cornwall National Landscape (previously known as AONBs) covers c.27% of the county across 12 areas.
- Cornwall has a vibrant heritage and cultural offer, from festivals to internationally renowned attractions, such as the Eden Project, Tintagel and Tate St Ives.
- Award winning restaurants, attractions and accommodation businesses.
- We have a track-record of attracting and hosting nationally significant and world-renowned events such as the G7, Tour of Britain and the Man Engine.
- Over 400 miles of stunning coastline.
- Cornwall hosts 4.8 million visitors every year and was voted the Best UK Holiday destination for 10 out of the last 11 years.
- A diversity of towns and villages.



Creative and Cultural:

- Strong overlap and linkages between Cornwall's visitor economy and the creative and cultural sector.
- Cornwall is recognised by NESTA as having a nationally significant creative cluster.
- Falmouth University was ranked as the Number 1 Arts University by The Times and The Sunday Times in 2017 and 2023. Achieved Gold in the first Teaching Excellence Framework (TEF) in 2017 and Silver in 2023. It is a significant local employer and anchor institution, contributing over £100 million annually to Cornwall's economy and is recognised among the top 50 undergraduate schools for game design globally by The Princeton Review in 2024. It hosts the Launchpad programme to support local business and, along with other HE and FE institutions in the region, contributes to skills and digital innovation within the sector.
- Cornwall is home to a number of nationally recognised cultural businesses here such as Hall for Cornwall, Wildworks, o-region, Bosenia, as well as our museums and galleries including Tate St Ives.
- Cornwall's creative sector is home to a high number of companies that certified B Corporations, meaning they have the highest standards of social and environmental impact. These include Block Design, KAST architects, DART, Boaz Studios, LEAP, Hutch, Bull & Wolf and others.
- N-coders specialises in immersive technologies in game development. Affinity digital and Vitamin Studios, two significant digital and creative companies, both located in Truro.
- Headforwards is a software development company located in Redruth which has seen significant success, demonstrating Cornwall's increasing strength in the wider digital technology sector.
- Other companies of note within the sector include Software Cornwall, Launchpad Venture Studio, Tremough Innovation Centre, Screen Cornwall, Crowdfunder.
- Spend in the region related to TV and Film projects has grown from £1.6m in 2021 to £16.5m in 2023. Cornwall aims to be the most vibrant rurally dispersed content-production region underpinned by world-leading sustainable practise creating a distinctive cluster of international significance.

INVESTMENT PRIORITIES

- ✓ **Rural decarbonisation of farms and regenerative farming** (i.e. roll out the methane capture and wider green gas production (anaerobic digestion and slurry covers) to support decarbonisation of industry, heat and transport).
- ✓ **A year-round regenerative tourism offer** that supports the CloS visitor economy to shift to a green and inclusive model.
- ✓ **An innovation-led Agri-food sector** that pioneers sustainable production methods that increases UK food security and builds natural capital on agricultural land.
- ✓ **Creative sector development**, including support for incubation and acceleration programmes, along with a successful award from the AHRC Creative Clusters programme. Increased national and international showcasing opportunities for cultural content and creative product developed in Cornwall.
- ✓ **Developing a model for valuing natural capital across Cornwall.**

OUR 2035 VISION

Our Core sectors continue to play a prominent role in our local economy but targeted investment into these sectors have resulted in higher levels of productivity allowing for better paid, full-year round, jobs.

Visitor economy

CloS is positioned as the global leader for low-carbon experiences for visitors and residents, maximising links to the environment, heritage, and culture. Tourism is changing, along with changes in consumer trends and greater awareness and support for a sustainable future and enhancing the natural environment. There is an opportunity to foster the conditions to reposition Cornwall's year-round offer to improve quality and the productive output of the sector. Cornwall's tourism businesses are inclusive employers offering job opportunities for people from all walks of life. A statutory registration scheme for holiday let businesses ensures that the benefits of the tourism sector are better balanced against the environmental and social costs of a seasonal economy, and work to strengthen the local supply chain maximises the impact of visitor spend across the economy.

A diversified and enhanced tourism offering attracts a 10% increase in shoulder-season activity over the next 10 years, boosting local businesses and creating sustainable year-round employment opportunities paid over the Real Living Wage. Cornwall's economy becomes more resilient and less dependent on seasonal fluctuations, with a steady stream of revenue supporting local communities and businesses year-round.

Agri-food

Cornwall has a more productive agri-food and fisheries sector that, through embracing technology, has contributed to net-zero, food security, and nature recovery. Strengthening links to Cornwall's distinctive sectors, including using waste heat from geothermal activity for horticulture production, has boosted productivity, brought down costs, and contributed to reducing the sector's emissions. Investment has delivered innovation and market expansion for local producers through state-of-the-art facilities and collaborative initiatives, enhancing productivity and access to new markets. A Cornwall Food Enterprise zone drives productivity in the sector through research and innovation activities, joint market promotion, and skills and labour force initiatives. It promotes sustainability and community engagement, establishing Cornwall as a leader in sustainable agri-food practices and strengthening local food culture. Cornwall's strong food and drink brands are used to add value to tourism and extend the visitor season. Locally, it is ensured that Cornwall's fishing and agricultural production maintains sufficient critical mass to sustain and grow the processing and distribution networks with a symbiotic relationship between production and processing elements of the sector established.

Cornwall is leading the way in sustainable agriculture by achieving widespread rural decarbonisation of farms, reduced GHG emissions, lower operating costs through energy self-sufficiency, and additional revenue streams from biomethane production.

We have taken advantage of specific climatic and industry advantages in the production of sustainable livestock products (dairy and beef in particular), growing fresh produce and non-food crop sectors, as well as capitalised on increasing food manufacturing and processing within Cornwall. We have increased the value of production of sustainable fish and seafood products, taking advantage of Cornwall's diverse fishing fleet, a wide range of species present in our waters, and the opportunity to increase food processing both of fish caught by local boats and fish from non-local boats landed in CloS. As a result, Cornwall's agricultural and food sector becomes a model of innovation and environmental responsibility, attracting further investment and research opportunities.

The implementation of anaerobic digestion and slurry covers leads to a more sustainable and resilient energy system, with a significant amount of industrial, heating, and transport needs met by green gas sources. This initiative fosters innovation and job creation in the renewable energy sector, providing opportunities for skilled employment and positioning Cornwall as a pioneer in green technology adoption. Agriculture and agricultural land management play a fundamental role in nature-based solutions such as flood prevention and fresh water storage across Cornwall.

CASE STUDY:

Cornwall has a strong track-record of using the ‘hub and spoke’ business model within the agri-food sector to overcome issues linked to the absence of larger businesses in Cornwall such as distribution challenges, distance from market, seasonality, and access to skills and workforce. The model consists of one processor (the hub) that works with multiple smaller producers of primary ingredients, e.g. milk, eggs, vegetables, with the hub processor guaranteeing a market for the product, providing training and upskilling of the producers to attain the quality standards they need; usually pays a premium for the product and will take on the responsibility for marketing, keeping abreast of technology etc. at a scale the individual producer would never be able to. This plays an important part in supporting and sustaining family size farms within Cornwall, which would otherwise not be able to thrive at their level of production, and the nature of the landscape prevents them from growing in scale as Cornwall’s geography doesn’t favour monocultures. Saputo (multinational cheese processor at Davidstow), St Ewe Eggs, Riviera Produce, Southern England Farms, Rodda’s, Trewithen Dairy, Ocean Fish are all good examples of this ‘hub and spoke’ business model operating within Cornwall. Businesses that operate in this way, as a coordinator and market for multiple smaller suppliers, account for at least £0.75bn in annual turnover.

Creative and Cultural

Cornwall is recognised multinationally for its creative innovation, independent production, and thriving small, micro, and start-up businesses. The creative industries labour market is becoming more sustainable and diverse with at least one additional large company, three additional medium companies, and an increased number of National Portfolio Organisations. This has led to increased global opportunities for practitioners and companies, and the export of creative industries services. Cornwall has become a destination of choice for design services with national cluster recognition and investment. There are multiple pathways to a career in the creative industries and a strongly networked ecosystem connecting SMEs and freelancers across sectors to support talent to grow and stay in Cornwall.

As one of the first regions in the UK to declare a Climate Emergency, our commitment to delivering growth in the sector through sustainable practice underpins our wider vision for everyone, whatever their background or barriers, to be represented and supported within their creative careers.

We are known as part of the Celtic Crescent where the strong links between people and place—distinctive thanks to our unique landscape, history, and minority language—influence Cornwall’s diverse creative output from those born here or drawn here, and continue to develop the next generation of culture lovers. With a global reputation in visual arts and theatre, UNESCO-recognised heritage assets, a leading specialist institution in Falmouth University, a growing screen cluster of international significance, and pioneering start-ups, we are a creative engine producing outstanding content of national and international quality that confidently reflects Cornwall’s past, present, and future.

FOUNDATIONAL

Cornwall foundational sectors include Health & Social Care, Retail & Wholesale, Education, Construction, Other Services, Professional Business Services, Administrative Services, Transport & logistics, Public Administration, Manufacturing, Waste, Water. These sectors are the basis on which society functions. They are present in any economy and while important to Cornwall not particular or unique to our economy. Investment is needed to adapt and sustain these sectors and to drive productivity.

OUR STARTING POINT

As well as being large employers, Cornwall’s foundational sectors make our lives safer, healthier and richer. These sectors include Health & Social Care, Retail & Wholesale, Education, Construction, Other Services, Professional Business Services, Administrative Services, Transport & logistics, Public Administration, Manufacturing, Waste, Water. This is the glue that holds our economy

and society together and underpins our growth ambitions. We saw in the challenging days of COVID how important these sectors are and how the pandemic accelerated changes to our supply chains, working patterns and the high street. We will need to reinvent both working practices and the workforce to make these sectors fit for the future we want to create.

| KEY STATS | ALL FOUNDATIONAL SECTORS |
|----------------|--------------------------|
| Employment | 148,305 |
| Business count | 15,000 |
| GVA (millions) | £8,708 |
| Productivity | £65,217 |
| Concentration | n/a across all sectors |

Cornwall’s core sectors make up 60% of all people employed, over 50% of those employment is within two broad sectors: 77,500 (31.4%) in **retail and hospitality** and 59,000 (23.9%) (in the **public services** sector. This is reflected in the economy as both sectors are also high contributors in GVA: £2,395m (19.3%) in **retail and hospitality** and £2,583m (20.8%) in the **public services** sector. **Real estate** also had a high contribution to GVA at £2,383m (19.2%). Cornwall has a strong manufacturing base centred around more than 1360 small and medium sized enterprises

that employ 16,000 people (7% of Cornwall’s employees)¹⁶. Cornwall’s manufacturers are diverse and flexible and have a strong track-record of pivoting towards new demands within the sectors they supply such as net-zero, clean energy, aerospace, marine and agri-food. This significant manufacturing capability¹⁷ has the potential to drive innovation and growth across Cornwall’s distinctive and core sectors. Exports accounts for 25% of sales within the Cornish manufacturing sectors that supplies to significant global companies including Tesla, McLaren, Airbus, AstraZeneca and SpaceX.

¹⁷ Manufacturing in Cornwall, SBD Associates 2024

¹⁸ High Value Manufacturing in the Great South West, The Great South West 2024 - <https://greatsouthwest.co.uk/wp-content/uploads/2024/09/GSW-HVM-Technical-Report.pdf>

Demographic change, including an aging population, will have a huge impact on these sectors, as will climate change and new technology including AI that will impact on consumption and working patterns, and it will be crucial that these sectors are supported to adapt and respond to these societal challenges. Support will in particular be targets around workforce development, supply chain linkages and productivity improvements.

CONDITIONS FOR GROWTH

Cornwall has a number of key assets in place that support and develop our foundational sectors:

- An effective business support and people and skills support infrastructure in place which through the **CloS Growth Hub** and the **CloS People Hub** provides a single front door for businesses and individuals seeking support.
- A strong partnership ethos and governance structures in place - from the **CloS Leadership Board** to the **Economic Forum** - which brings place stakeholders together allowing us to make collective decisions and implement activity across organisations that span the private, public and third sector.
- Cornwall's adaptable manufacturing sector is uniquely placed to lead on the **transition to net-zero** with our small and medium sized manufacturers having shown ability to pivot to new opportunities such as Kensa Heat pumps a company pioneered the adoption of heat pump technology or Flann Microwave Ltd supplying the space and defence sector with precision passive RF, Microwave and millimetric products, solutions and service.
- World class **anchor institutions** in the HE and FE sector providing skills, and R,D&I support across the economy. These span from the university partners at the Penryn campus to the Truro and Penwith College stem and health skills centre, to the University of Plymouth Truro School of Nursing, to the Duchy college specialism in land-based skills, to green construction skills being developed at Cornwall College.
- Significant investment through the CloS implementation of the UK Shared Prosperity Fund has already been directed to improving the productivity of our business based including a £2 million grant scheme to support businesses in their **transition towards Net-Zero**.
- A long-term pipeline of housing, commercial, and infrastructure development, that will see the delivery of 52,500 homes by 2030 with over half of this target already achieved, including **Langarth Garden Village, Pydar Regeneration scheme** and the **Nansledan development** pioneering mixed- use city centre regeneration and sustainable living development developed through partnerships including with the Duchy of Cornwall and the use of Cornwall Council development company Treveth.
- £56.8m **Mid-Cornwall metro investment** which from 2025 will deliver a new hourly coast-to-coast link with direct trains running between Newquay, Par, St Austell, Truro, Penryn (for the Exeter University campus) and Falmouth, providing a more frequent and reliable connections through Cornwall's economic centre.
- Cornwall as a location of choice for professional support services being provided for larger national organisations such as **King's Service Centre** located in Quintrell Downs providing professional service to King's College London.

INVESTMENT PRIORITIES

- ✓ A strong business support offer building on the single front door provided by CloS Growth Hub to drive productivity across all sectors as well as targeted sector support.
- ✓ A comprehensive people and skills offer with targeted provision through the CloS People Hub and a continual strengthened FE and HE alignment to future workforce supply for sectors.
- ✓ Upgrading the capacity within the Cornwall manufacturing sector in particular manufacturing activity that underpins our distinctive and core sectors.
- ✓ Rural Net Zero Accelerator scheme to unlock Cornwall's investment and growth potential and reach net zero.
- ✓ Upgrade Cornwall's digital connectivity (i.e. 5G rollout).
- ✓ Investment to support a decarbonised transport system including public transport, active travel and EV charge point network to support our net zero strategy
- and ensure resilient and strategic connectivity.
- ✓ Investment in the delivery of housing such as Langarth garden village, Pydar as well as supporting the unlocking of stalled sites, new housing allocations and broadening the tenure of housing available through more specialist and supported housing, build to rent and other innovative models.
- ✓ Retrofitting of the existing housing building stock across Cornwall.
- ✓ New workspace and retrofitting of the existing workspace building stock across Cornwall.
- ✓ Regeneration, and densification, including through investment in town centres, to drive the right growth in communities enhance vitality and liveability.
- ✓ Maximising the broader economic opportunities of connectivity development activities such as the delivery of the Mid Cornwall Metro.

OUR 2035 VISION

Cornwall's foundational sectors enable good growth across our economy. Productivity enhancements across all sectors have enabled businesses to pay better wages. A joined-up offer of support from planning to skills and infrastructure has made Cornwall a place where it is easy to invest in the sectors and development that meet Cornwall's needs. Cornwall is increasingly a location of choice for professional support services being provided for larger national organisations and for the relocation of government agencies and departments.

Cornwall has a thriving manufacturing sector with increased capacity which has allowed our distinctive and core sectors to retain and increase (re-shore) part of the supply chain with more manufacturing activity and processing related to renewable energy, critical minerals, space, marine and agri-food happening in Cornwall. This increased capacity and capability of the Cornwall manufacturing sector underpins growth in our distinctive and core sectors.

We have an effective labour market where there is a good match between the local labour supply and the demand from local businesses in terms of skills and competences.

.....

We make use of new technologies such as AI and we address risks associated with technology-driven job displacement through a relentless focus on re- and upskilling. Cornwall's workforce is equipped to meet the demands of our key industries and a skilled talent pool is driving innovation and growth across sectors. Targeted workforce development strategies are put in place in relation to specific parts of the

foundational economy, such as health and social care, where labour shortages are identified as a particular risk. Cornwall sees increased employment opportunities and resident employability, industry-specific expertise, reduced skills gaps, and sustained development in Cornwall's evolving economy, through increased industry-academic partnerships, accelerated innovation cycles, and a pipeline of highly skilled graduates equipped to drive Cornwall's economic growth and competitiveness.

Housing across typology and tenure is delivered to meet the housing need of a growing economy. Our current local plan delivers 2,625 homes annually, and our ambition is to double the delivery of affordable homes. Cornwall remains at the forefront of the digital age, with enhanced connectivity and accessibility driving inclusion and innovation across the region. As a result, businesses benefit from faster and more reliable internet speeds, enabling them to compete on a global scale, attract investment, and drive economic growth. Additionally, improved digital infrastructure enhances access to education, remote working opportunities, healthcare, and public services, fostering social inclusion and enhancing quality of life for residents.

Cornwall is the new benchmark for sustainable and accessible transport in a rural area in the UK. Ensuring sustainable transport choice and convenient and reliable access to charging infrastructure boosts productivity across all sectors. Early skills development programmes have created career opportunities in Cornwall in the installation, maintenance, and repair of the network. As a result, Cornwall experiences an increase in modal shift, contributing to a reduction in carbon emissions and improving air quality, while allowing its businesses to be first movers.

We envision a future where our foundational sectors are supported, laying the groundwork for a resilient economy, enabling good growth that reaches every corner of Cornwall. As Cornwall prepares to meet the challenges of 2035 and beyond, our focus will be on strengthening these essential sectors. We are committed to fostering a thriving workforce through continuous learning and skill development. By supporting businesses to invest in their workforce and creating opportunities for young people to achieve high level qualifications, we aim to secure Cornwall's future growth. This holistic approach ensures that our foundational economy not only sustains but also enhances the well being and economic vitality of our region, creating the conditions by which businesses and residents can thrive.



| CRITICAL | WHAT SUCCESS LOOKS LIKE | ASK OF HM GOVERNMENT | OFFER FROM CC | EXPECTATION OF PRIVATE SECTOR |
|---|---|---|--|--|
| <p>Accelerated upgrades of the distribution and transmission grid to enable Cornwall's renewable energy resources to contribute to UK net zero power targets and unlock clean growth in Cornwall and across the wider Great South West region.</p> | <p>Cornwall undergoes a transformative shift towards a more resilient, smart and fit for purpose energy infrastructure. Supporting key sectors and enables an accelerated delivery of a mix of low carbon technologies and repowering of existing installations. As a result, Cornwall and the UK experiences improved energy security, contributing to local and national net zero commitments and unlocking prosperity.</p> | <ul style="list-style-type: none"> - Support for Cornwall being a pilot area for the Regional Energy System Planning (RESP) process to alleviate the short to mid-term grid issues that the key barrier to clean growth. - Accelerate investment and delivery of distribution and transmission grid upgrades. - Develop a regulatory and investment framework to deliver a needs-based investment approach to unlock capacity for growth and energy security in Cornwall. - Support an offshore transmission network connection in Cornwall before 2030 to maximise the benefits of Floating Offshore Wind generation deployment and trigger wider grid reinforcement and opportunities for local supply of electricity. - Reforming the planning system to develop a process for fast tracking grid infrastructure upgrades, whilst ensuring local communities receive material benefits from any new grid infrastructure deployed and are proactively engaged throughout. - Regulations and policy that supports microgrids and private wires to maximise on/near site consumption. | <ul style="list-style-type: none"> - Work with Government, regional and national stakeholders to develop co-financing and strategic energy system planning approaches to enable strategic grid upgrades to support the net zero transition and clean growth. - Finalise the Cornwall and Isles of Scilly Local Area Energy Plan (CIOS LAEP) to deliver an evidence base and road map for transition to a net zero energy economy and required grid upgrades. - Use the CIOS LAEP as a basis to support work with the new National Energy System Operator (NESO)/Regional Energy System Planner (RESP) functions, National Grid, Wales and West Utilities, the South West Net Zero Hub and other regional energy system stakeholders to help path find the new model of regional whole energy system strategic planning in the peninsular south-west region. | <ul style="list-style-type: none"> - Engage and provide evidence of need to enable CC to lobby HM Government for infrastructure improvements in the energy grid and facilitate local and regional strategic energy system decarbonisation planning. - Fund research into wider benefits arising from infrastructure improvements to establish evidence base. |
| <p>Unlocking the full potential of Cornwall Newquay Airport as a driver of regional growth and business connectivity.</p> | <p>Cornwall Newquay Airport (CAN) has grown its commercial footprint by maximising private sector investment allowing the airport estate to grow further, creating jobs, decarbonising the estate, generating a diversified income and reducing the operating subsidy of the airport over time.</p> | <ul style="list-style-type: none"> - Continued support and funding for a Public Sector Obligation providing daily connections between CAN and London for the period 2025 - 2029. | <ul style="list-style-type: none"> - Convening partners and leading conversations with private sector investors to secure growth and future sustainability of this strategic assets. - Providing part funding for the PSO route for the period 2025-2029. - Enabling Investment through the Enterprise Zone (EZ) Growth Fund to enable growth of businesses located within the Airport Estate. | <ul style="list-style-type: none"> - Private sector investment to unlock the full potential of CAN as a driver of regional growth and business connectivity. - Match funding investment secured from the EZ Growth Fund. |

| DISTINCTIVE | WHAT SUCCESS LOOKS LIKE | ASK OF HM GOVERNMENT | OFFER FROM CC | EXPECTATION OF PRIVATE SECTOR |
|---|--|--|--|--|
| <p>Significant infrastructure capital investment to expand, repurpose and sustain ports and harbours in order to maximise impact of boatbuilding and ship repair, FLOW and marine transport sectors.</p> | <p>Cornwall is home to world leading, sustainable and globally competitive harbour infrastructure. Ports and harbours in Cornwall are active in the marine sector, its supply chains and supporting FLOW developments with lay-up space, marine engineering, operations and maintenance. Over the next decade, our collective sector investments in modern shipbuilding, and the integration of electric and alternative fuel-efficient systems for vessel propulsion and ports and harbours sees a 5% yearly growth rate of the sector which would create an additional 2,000 high-quality jobs in the sector by 2035. Cornwall is a recognised lead region in the FLOW sector with over 3,000 highly skilled jobs linked to maintenance of the growing number of FLOW energy parks in the Celtic Sea that are supplying the UK with green renewable energy, helping unlock 5GW of energy by 2035 and a further 12GW by 2045.</p> | <ul style="list-style-type: none"> - Capital funding routes for investment in capital infrastructure improvements. - R&D and capital investment for alternative fuels, Ports Shore power and decarbonisation of ports and harbours. - Investment in port-based training and engineering centres. - Protect waterside premises and points of deep water access for use by the marine industry by ensuring the planning application process includes specific restrictions. - Funding for the region's follow-on FLOWMIS application. - Expand Marine Enterprise Zone incentives to balance impact of Freeports. | <ul style="list-style-type: none"> - Priority lobbying for strategic investment into Cornwall's Ports. - Support Ports and harbours with feasibility studies and research into Port improvements to support investment into the marine and FLOW sectors. - Support key businesses operating in the sector to secure investment and grow. - Through our Level 2 Devolution Deal (FLOW Commission) we will prioritise the acceleration of approvals and activity to capture the value of FLOW supply chain development. - Support for Celtic Sea Power until at least 2028 to drive the market capture to maximise impact. - Support to de-risks private sector investments where necessary. - Help to simplify complex legal frameworks through partnership and collaboration. | <ul style="list-style-type: none"> - Investment and delivery of port and harbour capital redevelopment within Cornwall. - Collaboration and coordination between port authority and private sector to develop a county plan for improvements and facility establishment across each port and harbour. - Fund research into future harbour infrastructure to support decarbonisation of marine vessels (including shipping and fishing vessels) and FLOW offshore vessels. - Support the roll out of Ports Shore power. |

| DISTINCTIVE | WHAT SUCCESS LOOKS LIKE | ASK OF HM GOVERNMENT | OFFER FROM CC | EXPECTATION OF PRIVATE SECTOR |
|---|---|--|--|---|
| <p>Develop a FLOW and marine coordination centre and an operations base, alongside market development investment for anchors and mooring, cables, concrete foundations and other marine supply chain activities that support the growth.</p> <p>Land a cable from Celtic Sea into Cornwall as an enabler of developing green hydrogen, ethanol and bio-fuels.</p> | <p>Cornwall positioned as a global leader in offshore renewable energy, fostering innovation and expertise, with the Management and Coordination Centre (MCC) serving as a best-practice model for offshore coordination, a hub for associated R&D, and through these location signals, a centre around which a FLOW business cluster develops. This investment creates a robust ecosystem of skilled employment opportunities, with 800+ jobs in FLOW-related activities, including R&D, support to high-tech manufacturing, offshore project management and operations& maintenance (O&M), all directly linked to the sustainable growth of the offshore renewable energy sector.</p> | <ul style="list-style-type: none"> - Funding for feasibility and capital funding. - Align wider R&D funding through bodies such as Innovate UK and the British Business Bank. - Permit an electricity cable from Celtic Sea to be landed into Cornwall as a driver of creating new industry. | <ul style="list-style-type: none"> - Strategic leadership on the development of the FLOW industry and the MCC. - Coordinate local, regional and industry stakeholders and engage as part of concept development. - Through Celtic Sea Power, construct and promote clear investment propositions for funding into feasibility, site assembly etc. - Through Cornwall FLOW Commission, convene local, regional and national authorities to address and overcome FLOW development barriers and challenges. - Develop and implement planning policy guidance which supports the development of the sector. - Identify CC land and assets which support development. - Lobby and invest in actions to land a cable from Celtic Sea into Cornwall as an enabler of developing green hydrogen, ethanol and bio-fuels. | <ul style="list-style-type: none"> - Funding and delivery of FLOW and marine coordination centre with associated operations and management base(s). - Support and engage with CC as part of the concept development and supporting routes for delivery. |
| <p>Invest in advanced marine manufacturing, to include ships, boats, superyachts and superyacht tenders, equipment, goods, and components, clean energy systems, digital and AI adoption and retro-fitting boat propulsion systems.</p> <p>R&D Centre for alternative maritime fuels.</p> | <p>Investment in plant, equipment, skills and supply chain coordination has positioned Cornwall as a leader in advanced marine manufacturing. Over the next decade, our collective sector investments in modern shipbuilding, and the integration of electric and alternative fuel-efficient systems for vessel propulsion and ports and harbours sees a 5% yearly growth rate of the sector which would create an additional 2,000 high-quality jobs in the sector by 2035.</p> | <ul style="list-style-type: none"> - Align wider R&D funding through bodies such as Innovate UK and the British Business Bank. - Permit an electricity cable from Celtic Sea to be landed into Cornwall as a driver of creating new industry. - Align wider R&D funding through bodies such as Innovate UK and the British Business Bank, with support interventions with longer engagement and delivery timeframes including re-establishing the significant success of Marine-I and expand for SME's where investment works). - Establish R&D Centre for alternative maritime fuels. - Business supported to convert research into spin-out start-up businesses with positive interventions to encourage growth. - Promoting careers opportunities and understanding of the marine sector to help encourage young people into careers in the industry. - Initial pump priming investment to create new employer-based centres, through a combination of capital investment and equipment and tools; proactively supported to establish, promote and grow a high quality offer. - Improve the access to finance for SMEs, to include grants, loans, guarantees and equity as a proven driver of growth. | <ul style="list-style-type: none"> - Engage and coordinate stakeholders for opportunities for the marine sector expansion, barriers, enablers and 'asks' via the Economic Forum. - Provide support to employers and employer-representative business support organisations working to coordinate skills, investment and supply chain coordination across the marine sector. | <ul style="list-style-type: none"> - Investment and development of marine advanced manufacturing capacity. - Invest in workforce skills and apprenticeships. - Cornwall Marine Network to continue to engage and lead Cornwall marine businesses to invest in R&D, marine technology, innovation and supply chain development. |

| DISTINCTIVE | WHAT SUCCESS LOOKS LIKE | ASK OF HM GOVERNMENT | OFFER FROM CC | EXPECTATION OF PRIVATE SECTOR |
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| <p>Increased renewable power generation, biomethane capture and associated infrastructure such as private wires, heat networks and refuelling stations to decarbonise the economy and provide low carbon energy to key industries such as critical minerals.</p> | <p>Cornwall achieves significant progress towards its decarbonisation goals through the widespread adoption of renewable energy sources and reduction in fugitive methane emissions.. Key industries, including critical minerals, benefit from reliable, low-carbon energy, enhancing their sustainability and competitiveness on a global scale. This investment drives job creation in the renewable energy sector and associated industries who are able to benefit from renewable energy supply.</p> | <ul style="list-style-type: none"> - Establish a satellite office for Great British Energy in Cornwall to enable full advantage to be taken of Cornwall's energy assets to power the UK. - Funding for feasibility and continued support through Contracts for Difference (CfD's) for all technologies. - Deemed CfD's that enable access to other markets and promote power generation that does not negatively impact on the grid and heat provision. - Align wider R&D funding through bodies such as Innovate UK and the British Business Bank. | <ul style="list-style-type: none"> - Engage and coordinate stakeholders for opportunities for renewable energy sector expansion, barriers, enablers and 'asks' via the Economic Forum. - Articulate clear investment proposals with local and national benefits identified in the CloS Local Area Energy Plan (LAEP) to enable feasibility, site assembly etc. - Communicate the social, economic and environmental benefits of technologies to local communities. - Investor engagement and marketing of opportunities to attract inward investment. - Align Local Plan and review planning policy for areas impacted. | <ul style="list-style-type: none"> - Continue engagement with the LAEP development and delivery. - Investment and delivery of renewable energy generation projects in Cornwall. - Consideration of community benefits and investment opportunities. - Consideration of local supply via private wires, microgrids and PPA's to benefit the local economy. - Engage with the Economic Forum on barriers, enablers and 'asks' to local and national government. - Lead on scoping for sector expansion. - Fund research into wider benefits arising from expansion of the sector and role in national. |
| <p>Unlocking critical mineral sector opportunities through strategic infrastructure and designations, including power (grid) infrastructure and rail freight links between Cornwall and key production sites in the wider SW and beyond. Creation of a critical minerals investment zone including sites for added value processing of minerals (e.g. cathode active material) in Cornwall.</p> | <p>Unlocking the opportunities within the critical mineral sector will generate 2000-3000 direct jobs in Cornwall and see significant job creation across the wider economy for businesses that supply into the critical minerals sector. A strong onwards value chain is created for critical minerals extracted and increasingly processed in Cornwall, across the Great South West (battery factory) and the UK (tin smelter capability) enhancing the UK's ability to transition to a net-zero economy and reduce its reliance on increasingly fraught global supply chains. A robust and reliable transportation infrastructure for critical minerals activities is in place, reducing dependency on the existing Dawlish route and mitigating the risks associated with coastal erosion and weather-related disruptions. Robust and reliable transportation infrastructure enhances connectivity within Cornwall's critical minerals areas, facilitating efficient transportation of minerals and raw materials to processing facilities and markets. This investment optimises logistical operations, reducing transit times and costs while increasing the competitiveness of Cornwall's critical minerals industry on a national and global scale. Cornwall has become a lead region on critical mineral R&D and extraction and exports skills and services to the rest of the world alongside the minerals themselves.</p> | <ul style="list-style-type: none"> - Funding for Critical Minerals Centre of Excellence in Cornwall. - Stable national policy environment with UK Critical Minerals Strategy implemented and kept current at a national level and which specifically identifies the distinctive opportunity Cornwall presents. - Capital funding for strategic freight links between Cornwall and key production sites in the wider SW and beyond. - Funding and devolved powers to establish a critical minerals Acceleration Zone. - Promoting careers opportunities and understanding of critical minerals, including adding critical minerals to the national school's curriculum to help encourage young people into careers in the industry. - Assisting and encouraging outwards export opportunities and inwards investment into the sector. | <ul style="list-style-type: none"> - Coordinate stakeholders for the feasibility of an alternative transportation of critical minerals. - Lobby HM Government for funding into feasibility, site assembly etc. - Review planning policy for areas impacted and ensure joined up work across economic development and planning. - Local Plan / Planning Policy to identify sites for processing of minerals within Cornwall. - Improving speed and efficiency of the planning and permitting processes, including reducing duplication and improving accessibility of information. - Develop proposals for an Acceleration Zone which delivers benefits of an Enterprise Zone and accelerated permitting. - Encouraging suppliers of key services to locate / expand provision for the region, especially drilling contractors and accredited analytical laboratory facilities. - Assisting and encouraging outwards export opportunities and inwards investment into the sector. - Ensuring that Cornwall is an exemplar of the highest environmental, social and governance and circular economy standards including implementation of the UN Resource Management System (e.g. strategic environmental assessment, community relations, skills agenda, planning post-closure). | <ul style="list-style-type: none"> - Fund geo-resource sector extraction and processing activities. - Lead on scoping for feasibility. - Investing in RD&I, including linking to national RD&I funding. - Undertaking new geophysical and geological studies to improve the publicly available information for the region to inform further exploration for critical minerals and geothermal energy. - Ensuring that Cornwall is an exemplar of the highest environmental, social and governance and circular economy standards including implementation of the UN Resource Management System (e.g. strategic environmental assessment, community relations, skills agenda, planning post-closure). |

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| <p>RD&I centre of excellence for deep geothermal and super-hot rock (SHR) geothermal drilling, similar to the US DoE FORGE project. Geothermal co-investment to ensure utilisation of geothermal heat and support the primary product investment of co-production (lithium and/or power).</p> | <p>Cornwall is leading the UK in translating drilling innovation into a world recognised deep geothermal industry, with global reach. The Cornubian granite batholith is providing GW's of baseload, flexible power generation to the region whilst supporting the grid.</p> <p>Cornwall makes significant progress in the decarbonisation of heat, with over 20 sites in Cornwall each producing heat for 4000 homes and/or significant production sites of primary produce (e.g. heating of glasshouses for the production of vegetables). Resource utilisation is optimised with clear synergies across sectors, promoting energy efficiency, sustainability and achieving significant reductions in GHG emissions. Whilst enhancing the competitiveness and resilience of its industries.</p> <p>The success of this investment lies in its ability to unlock the full potential of geothermal energy to drive economic development, environmental stewardship, and community well-being in Cornwall.</p> | <ul style="list-style-type: none"> - Funding for feasibility into geothermal sites and the utilisation of waste heat to de-risk investment for all parties involved. - Promote opportunities for investment in geothermal heat, including mine water and ground source heat pumps in Cornwall through the National Geothermal Centre. - Package of coordinated policies to support geothermal co-generation. - Consider drilling risk insurance for geothermal developers. - Continued heat network feasibility funding from HNDU and GHNF – ensuring this is decoupled from support for the geothermal. - Align wider R&D funding through bodies such as Innovate UK and the British Business Bank. | <ul style="list-style-type: none"> - Provide strategic leadership on geothermal heat and heat networks across Cornwall, coordinating stakeholders for co-investment. - Engage and support the activity of the National Geothermal Centre. - Map the sector and provide support to develop it in Cornwall and the UK. - Engage the sector to identify barriers, enablers and 'asks' via the Economic Forum. - Alignment to emerging Local Area Energy Plan outcomes and Local Plan refresh to maximise the use of low carbon heat for industry and homes. - Review planning policy for areas impacted and network zoning for opportune areas. | <ul style="list-style-type: none"> - Explore opportunities for the commercialisation of geothermal-heat, and identify options for the private sector to co-invest. - Engage with the National Geothermal Centre, participating in working groups and the development of a UK Roadmap. - Engage with the Economic Forum on barriers, enablers and 'asks' to local and national government. |
| <p>A national framework in place to link the critical minerals resource in Cornwall to the onwards and adjacent circular value chains, especially for lithium-ion battery manufacture and recycling, and tin smelting.</p> | <p>Unlocking the opportunities within the critical minerals sector will generate 2000-3000 direct jobs in Cornwall and see significant job creation across the wider economy for businesses that supply into the critical minerals and geo-resource sector. The national and local implementation of a framework that links critical mineral opportunities in Cornwall with a wider regional and national value-chain maximises the benefits for the Cornish and UK economy. It will ensure linked-up strategic investment to provide Cornwall with the essential infrastructure to support its planned exploration or development operations across short, medium, and long-term timelines, and ensure that UK value chains, including battery manufacturing for electrical cars, have a reliable supply of responsibly mined critical mineral products. By proactively filling this gap, Cornwall streamlines its mineral extraction processes, unlocking the potential of its tech metals reserves and attracting further investment, driving economic growth, job creation, and technological innovation in the region.</p> | <ul style="list-style-type: none"> - Develop and implement UK national policy framework for the exploration of critical minerals and onshoring of processing to increase value of British exploration which link the critical mineral opportunity within Cornwall to the onwards and adjacent circular value chains, especially for lithium-ion battery manufacture and recycling, and tin smelting. - Promoting careers opportunities and understanding of critical minerals, including adding critical minerals to the national school's curriculum to help encourage young people into careers in the industry. - Assisting and encouraging outwards export opportunities and inwards investment into the sector. | <ul style="list-style-type: none"> - Coordinate stakeholders across activities. - Lobby HM Government for funding into feasibility, site assembly etc. - Review planning policy for areas impacted and ensure joined up work across economic development and planning. - Encouraging suppliers of key services to locate / expand provision for the region, especially drilling contractors and accredited analytical laboratory facilities. - Assisting and encouraging outwards export opportunities and inwards investment into the sector. | <ul style="list-style-type: none"> - Lead on efforts to make space sector carbon neutral, push the frontier in terms of space sustainability, exploring new technology around launch and satellite technology that minimise the negative environmental impact as well as exploring more inclusive uses of satellite data including for community and nature recovery uses. - Funding and delivery of new assets and the augmentation of existing assets within space sector. - Work alongside the council to support the sector nationally and globally. |

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| The Cornwall Space Cluster, including investing by 2026 in a National Centre for Aerospace Sustainability to enhance the aerospace and space campus around Spaceport Cornwall. | By 2035 more than 3000 people are employed in high-value jobs within the Cornwall Space Cluster adding £250m to the Cornish GVA. Spaceport Cornwall positions Cornwall at the forefront of the UK's space industry, attracting cutting-edge aerospace companies and fostering innovation in sustainable space technologies, generating high-skilled jobs in engineering, research, and support services. | <ul style="list-style-type: none"> - Promote opportunities for investment in the Cornish space sector as part of national promotion and inward investment. - Establish a National Centre for Aerospace Sustainability in Cornwall further developing the aerospace and space campus at Cornwall Airport Newquay - £15m. - Develop the £2m Spaceport 2.0 initiative in partnership with the Department for Transport. | <ul style="list-style-type: none"> - Lead and facilitate spaceport development with partners. - Scope funding from a range of sources to support growth ambitions. | <ul style="list-style-type: none"> - Lead on efforts to make space sector carbon neutral, push the frontier in terms of space sustainability, exploring new technology around launch and satellite technology that minimise the negative environmental impact as well as exploring more inclusive uses of satellite data including for community and nature recovery uses. - Funding and delivery of new assets and the augmentation of existing assets within space sector. - Work alongside the council to support the sector nationally and globally. |
| Goonhilly – Global Deep Space Network. | The investment attracts leading international space and tech companies to Cornwall, fostering a vibrant ecosystem of innovation and collaboration. The enhanced infrastructure at the Goonhilly critical national infrastructure site drives economic growth, creating numerous high-skilled jobs in engineering, data analysis, and technology development. Additionally, the expertise developed and the secure infrastructure positions Cornwall and the UK as a pivotal player in global satellite communications (in particular with regards to Deep Space and dual purpose satellite communications services), contributing to advancements in space exploration and connectivity. | <ul style="list-style-type: none"> - Promote opportunities for investment in the Goonhilly as part of national promotion and inward investment. - Leverage the world leading position that Goonhilly has created with regards to Deep Space Communications, through commercial agreements and inter space agency arrangement to accelerate and further advance the UK's ambitions in Space. - Build upon the significant investment Goonhilly has made to the site, by further supporting the enhancement of this critical national infrastructure site – in particular with regards to advancing Goonhilly's large Antennae capabilities for Space Situational Awareness (SSA) and Deep Space Network (DSN) and to support any related expansion / alliances. | <ul style="list-style-type: none"> - Align Cornwall wide promotion with Goonhilly. - Support Goonhilly in promoting the opportunities and facilitate ongoing communication through account management. - Support Goonhilly in their endeavours to secure funding opportunities. | <ul style="list-style-type: none"> - Goonhilly to lead on securing and delivering against the investment and creating further opportunities for UK plc space sector companies. |
| National Drone Hub – test and evaluation centre for uncrewed aerial systems (UAS). | <p>The National Drone Hub is recognised as a UK sandbox for testing and evaluation of aerospace and space flight systems.</p> <p>A strong partnership has been developed with Spaceport Cornwall and other potential future system launch sites.</p> <p>Enhanced operations at the National Drone Hub drives economic growth in the region, increasing direct employment and creates a ripple effect on organisations within the supply chain and those who operate from the site in the future.</p> <p>An increase of organisations based at the National Drone Hub, creating an inclusive eco-system unifying businesses, academia and defence.</p> | <ul style="list-style-type: none"> - Lead on the identification of a delivery route for the National Drone Hub with the Civil Aviation Authority and MoD to ensure the Strategic Defence Review ambitions are met, including the creation of a government sponsored incubator for testing and evaluation of uncrewed aerial systems. - Promote opportunities for investment in the National Drone Hub as part of national promotion and inward investment. - Funding initiatives to support the delivery of a regulatory sandbox for the Civil Aviation Authority and a 5G/6G augmented reality environment for the European Space Agency's flight test programme to attract large defence manufacturers from Europe, the US and Australia. | <ul style="list-style-type: none"> - Coordination of local policy to ensure continued and ongoing support of the aerospace community in conjunction with education & training establishments. - Lobby national government to use the National Drone Hub and other Cornwall based facilities and expertise to drive innovation in the aerospace sector and deliver inward investment related to existing assets. | <ul style="list-style-type: none"> - Lead on scoping out an approach and routes forward for feasibility. - Collaboration, networking, and cross pollination of regional support with other defence, security, space companies and universities. |

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| <p>Rural decarbonisation of farms and regenerative farming i.e. the roll out slurry covers for methane capture and wider green gas production to support decarbonisation of industry, heat and transport.</p> | <p>Cornwall leading the way in sustainable agriculture by achieving widespread rural decarbonisation of farms, reduced fugitive methane emissions, lower operating costs through energy self-sufficiency, and additional revenue streams from biomethane production. As a result, Cornwall's agricultural sector becomes a model of innovation and environmental responsibility, attracting further investment and research opportunities. The implementation of anaerobic digestion and slurry covers leads to a more sustainable and resilient energy system, with a significant amount of industrial, heating, and transport needs met by green gas sources. The approach fosters innovation and job creation in the renewable energy sector, providing opportunities for skilled employment and positioning Cornwall as a pioneer in green technology adoption.</p> | <ul style="list-style-type: none"> - Long term funding for feasibility and capital funding for agricultural decarbonisation. - Continued support for farmers to adopt a more regenerative approach to food production and land management. - Supportive and coordinated policy and regulatory environment. - Review of policy with consideration to the use of biomethane in domestic heating where the gas grid is inaccessible to producers and end users. - Develop UK national policy framework for green gas production. - Align wider R&D funding through bodies such as Innovate UK and the British Business Bank | <ul style="list-style-type: none"> - Coordinate stakeholders on the subject decarbonising and innovating in agriculture, promoting best practice and sharing insight from across the UK and beyond to promote adaptation in the sector - Disseminate findings from the SW Net Zero Hub funded biomethane project and SPF funded Net Zero Methane Hub project. - Coordinate stakeholders for the feasibility for green gas capture production and end use. - Set out a clear case for innovation in agriculture for Cornwall. - Identify and prioritise the use of Council estate to deliver decarbonisation through planning policies and piloting delivery with private sector partners. | <ul style="list-style-type: none"> - Cross sector engagement to identify opportunities for innovation driven from distinctive sectors to drive agri-tech - Lead on investment in and delivery of agricultural decarbonisation - Lead on scoping for feasibility - Fund research into wider benefits arising from infrastructure where required |
| <p>A year-round regenerative tourism offer that supports the CloS visitor economy to shift to a green and inclusive model.</p> | <p>Cornwall is positioned as the national leader for low-carbon experiences and activities for visitors and residents, maximising links to the environment, heritage and culture. A diversified and enhanced tourism offering, attracts a 10% increase in shoulder-season activity over the next 10 years boosting local businesses and creating sustainable year-round employment opportunities paid over Real Living Wage. Cornwall's economy becomes more resilient and less dependent on seasonal fluctuations, with a steady stream of revenue supporting local communities and businesses year-round.</p> | <ul style="list-style-type: none"> - Funding for specific marketing campaigns and research into promoting a year-round visitor economy in Cornwall <p>Fund the LVEP and through it, provide long term funding for revenue and capital funding for year-round tourism initiatives</p> <ul style="list-style-type: none"> - Supportive policy and regulatory environment <p>Deliver a statutory registration scheme for holiday accommodation</p> | <ul style="list-style-type: none"> - Develop an Events Strategy that supports shoulder season activity and an overseas market strategy - Establish the LVEP as stakeholder convener to deliver sustainable and regenerative tourism promoting best practice and sharing insight from examples with the UK and externally to promote adaptation of the sector - Review planning policy framework for visitor economy, considering restrictions on developments which do not support adaptation of a year-round offer - Work to develop level 4/5/6/7 skills provision in the hospitality sector to provide a recognised career path model | <ul style="list-style-type: none"> - Cross sector engagement to identify opportunities for distinctive sectors to support year-round tourism e.g. through immersive/experiential offer related to the sector - Prioritisation of related activity through the LVEP and DMO - Work to move sector towards Real Living Wage minimum and year-round employment driven by 365 day a year hospitality economy |

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| <p>An innovation-led Agri-food and fisheries sector that pioneers sustainable production methods and supply chains that increases UK food security and builds natural capital on agricultural land.</p> | <p>A thriving more productive agri-food and fisheries sector that through embracing technology, the opportunities offered by the CloS distinctive sectors and best-practice in sustainable development, has contributed to net-zero, food security and nature recovery. Investment has delivered innovation and market expansion for local producers through state-of-the-art facilities and collaborative initiatives, enhancing productivity and access to new markets and economic vitality. Groundbreaking sustainability and community engagement initiatives are enriching the environment and improving health and well-being. The sector offers a wide range of rewarding career options supported by valuable training and skills opportunities. Cornwall is known as the leader in sustainable agrifood production and has a dynamic food culture.</p> | <ul style="list-style-type: none"> - Funding for investment in sector innovation projects that capture the opportunities presented by emerging markets and technologies while aiding the nation's net zero ambitions, e.g. robotics, clean energy, regenerative dairy and red meat, plant-based proteins and biopharmaceuticals. - Support for the creation of facilities and capability to research new technologies that could improve food security and health while enhancing the economic performance and environmental footprint of the sector. - Policy interventions that recognise the vital contribution the sector makes and ensure UK fishing and agricultural production maintains sufficient critical mass to sustain and grow the symbiotic and productive relationships between production, processing and distribution. - Coordination and strategic alignment between the numerous government departments involved in food. | <ul style="list-style-type: none"> - Coordinate stakeholders and engage as part of concept development and leverage revenue/ capital funding. - Ensured that fishing and agricultural production at a local level maintains sufficient critical mass to sustain and grow the processing and distribution networks with a symbiotic relationship between production and processing elements of the sector established. - Convene partners and encourage join up between agri-food and distinctive sectors to identify and maximise opportunities such as better use of space and data capabilities to realise improvement in soil structure and biodiversity, while reducing costs, improving efficiency and building a more circular economy, e.g. by using waste energy to produce food. - Review planning policy for areas impacted and ensure joined up working across economic development and planning. - Ensure education includes sufficient opportunities to develop the skills the sector needs. | <ul style="list-style-type: none"> - Support and engage with CC through the Economic Forum as part of the concept development and supporting routes for delivery. |
| <p>Creative and cultural sector development, including national cluster recognition and investment.</p> | <p>Cornwall is recognised multinationally for its creative innovation, independent production, and thriving small, micro and start-up businesses, which has led to increased export of creative industries services. The creative industries labour market is more sustainable and diverse with at least one additional large company, three additional medium companies and an increased number of National Portfolio Organisations. Cornwall has become a destination of choice for design services with national cluster recognition and investment. There are multiple pathways to a career in the creative industries and a strongly networked ecosystem connecting SMEs and freelancers across sectors to support talent to grow and stay in Cornwall. With its unique performative culture, rich history, and language, Cornwall generates content that reflects its past, present and future, and is known as part of the Celtic Crescent.</p> | <ul style="list-style-type: none"> - Support for and promotion of Cornwall's creative participation in the international Celtic community. - Arts Council England review of support for rural areas and Priority Places programme. - Development of high street auction scheme or funding for high street agency scheme to match demand for creative spaces with empty retail spaces and funding for multi-agency culture-led town centre regeneration strategies. - Support for incubation and acceleration programmes, along with developing the AHRC Creative Clusters programme to provide alternative funding amounts that would support a strong regional cluster in Cornwall. - Infrastructure for Screen and Film production and post-production. - Inclusion of Cornish content and products within international showcases and trade missions. - Reform the school curriculum to make creativity central to a child's education supporting access and the ambition of children and young people to pursue creative careers. - Revenue funding for cultural programme activity. | <ul style="list-style-type: none"> - Strategic leadership on creative sector development and promotion of Cornwall's creative sector strengths. - Coordinate and engage stakeholders as part of concept development and co-design of targeted support for growth sub-sectors including design, performance and screen. - Develop opportunities to showcase Cornwall's creative content nationally. - Review planning policy for areas impacted and ensure joint working with planning colleagues. - Lead the development of a 'Screen Fund' to attract private sector investment and supply chain activity to the region. - Support development of a stronger evidence base. - Partner support to secure national funding including for a Creative Cluster bid. - Develop skills needed to support growth within the creative industries and supporting transitions into creative careers in Cornwall. | <ul style="list-style-type: none"> - Creative Industries Sector Body convenes the sector to develop post 2025 sector vision and plan using a strong evidence base. - Support and engage with CC as part of concept development and supporting routes for delivery. - Lead on developing showcasing opportunities to raise the profile of culture and creative industries in Cornwall and across the UK. - Drive the net-zero and sustainability agenda within the creative sectors to enable Cornwall to emerge as a leader in this space. - Higher Education partnership to secure national funding e.g. AHRC funding to be a Creative Cluster. - Kernow Public Service Media to develop more opportunities for commissioning within Cornwall. - Falmouth University shares its expertise, facilities, networks, and graduate placement programmes via its Launchpad Futures programme, and delivers Continuing Professional Development (CPD) courses. |

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| Developing a model for valuing natural capital across Cornwall. | Nature's decline has been successfully halted through utilising blending finance to enable improved environmental outcomes for all. The approach leverages private investment in nature to stimulate the green and blue economies; creating jobs and improving skills, boosting farm business resilience and delivering improved outcomes for nature by increasing biodiversity, flood resilience, air and water quality and associate health benefits | <ul style="list-style-type: none"> - Revenue funding to fully realise the potential of the Local Investment in Nature: Cornwall Platform and accelerator offer, building on success of targeted Forest for Cornwall and Farming in Protected Landscapes support. - Devolved capital funding to leverage private finance to enable local delivery of Local Nature Recovery Strategy priority outcomes. | <ul style="list-style-type: none"> - Fund and lead on the development of a model which captures the value arising from Cornwall's natural capital to deliver for nature and climate. - Utilise local, trusted, skilled staff to facilitate the use of blended finance to expedite delivery of the Local Nature Recovery Strategy. - Provide sites to enable delivery of natural capital interventions and nature-based solutions. | <ul style="list-style-type: none"> - Support Cornwall as a nature and climate leader on land and at sea. - Identify sites and funding to enable delivery of natural capital interventions and nature-based solutions. |
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| Rural Net Zero Accelerator scheme to unlock Cornwall's investment and growth potential and reach net zero. | A rural Net Zero Accelerator enable Cornwall to unlock the regional potential of transitioning to a net zero economy, supporting the deployment of established and emerging technologies, helping to decarbonise the energy system and promoting clean economic growth., Whilst providing returns to investors and the exchequer, delivering improved energy security and rural productive gains, tackling fuel poverty and retaining local energy spend. | <ul style="list-style-type: none"> - Support Cornwall to pilot a rural Local Net Zero Accelerator scheme to leverage the private finance required to accelerate the delivery of the strategic interventions and investment opportunities identified in the Cornwall and Isles of Scilly Local Area Energy Plan. | <ul style="list-style-type: none"> - Utilise Local Area Energy Plan outputs to develop an investment prospectus to accelerate net zero transition enabling decarbonisation of homes, businesses and transport. - Cornwall will accelerate the decarbonisation of our economy, increasing our contribution to national net zero targets and unlocking new energy sectors increase energy security. - Maximise local employment opportunities presented by the delivery of long-term programmes, increasing returns to the exchequer and tackling fuel poverty. - Supporting small-medium scale local (municipal, community and on-farm) energy projects. - Promote public/community shared ownership and the fast tracking of scaling-up and commercialisation of innovative renewables. | <ul style="list-style-type: none"> - Provide data, sites and capital to shape net zero investment perspective to maximise the deployment of low carbon technologies. - Invest in Cornwall's net zero transition enabling jobs and skills development across the supply chain. - Unlock sites for public/community shared ownership, reducing bills and local wealth creation. |
| Upgrade Cornwall's digital connectivity (i.e., 5G rollout). | Cornwall remains at the forefront of the digital age, enhanced connectivity and accessibility drive inclusion and innovation across the region. As a result, businesses benefit from faster and more reliable internet speeds, enabling them to compete on a global scale, attract investment, and drive economic growth. Additionally, improved digital infrastructure enhances access to education, healthcare, and public services, fostering social inclusion and enhancing quality of life for residents. | <ul style="list-style-type: none"> - Capital funding infrastructure upgrade as well as feasibility work. - Scope infrastructure funding for improvements to Cornwall's digital infrastructure. | <ul style="list-style-type: none"> - Coordinate stakeholders for the feasibility of digital upgrades. - Lead on developing an understanding of future digital demand and routes for delivery. - Present a clear case for for funding into feasibility for roll out of 5G to overcome issues of rurality and connectivity. - Review planning policy for areas impacted and ensure joint working with planning colleagues. | <ul style="list-style-type: none"> - Support CC to lobby HM Government for infrastructure improvements. - Fund research into wider benefits arising from infrastructure improvements. |

| FOUNDATIONAL | WHAT SUCCESS LOOKS LIKE | ASK OF HM GOVERNMENT | OFFER FROM CC | EXPECTATION OF PRIVATE SECTOR |
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| <p>Investment to support a decarbonised transport system including public transport, active travel and EV charge point network to support our net zero strategy and ensure resilient and strategic connectivity.</p> | <p>Cornwall is the new benchmark for sustainable and accessible transport in a rural area in the UK. Ensuring sustainable transport choice and convenient and reliable access to charging infrastructure will boost productivity across all sectors. Early skills development programmes have created career opportunities in Cornwall on installation, maintenance and repair of the network. As a result, Cornwall experiences an increase in modal shift contributing to a reduction in carbon emissions and improving air quality, while allowing its businesses to be first movers.</p> | <ul style="list-style-type: none"> - Revenue and Capital funding for transport improvements and network stability including the bus network. - Funding for feasibility work to develop a pipeline of schemes, including the development of a SE Cornwall / Plymouth Metro, low carbon transport improvements, EV charging and fleet electrification and linking across the South West and Cornwall. - Delivery of the A38 safety package to ensure a safe resilient network to protect the economy of SE Cornwall and the wider region. | <ul style="list-style-type: none"> - Lead on the strategic planning for transport improvements including intelligence on future demand. - Lead on developing intelligence on future transport demand. - Coordinate stakeholders for the feasibility of transport improvements. - Develop a Transport Decarbonisation Plan to inform and prioritise future transport investments. - Review planning policy for areas impacted and ensure joint working with planning colleagues. - Work with Peninsula Transport (PT) to ensure Cornwall's strategic transport priorities are clearly articulated in PT's Strategic Investment Plan. - To engage with Government on the development of rural transport solutions and associated guidance. | <ul style="list-style-type: none"> - Private investment into EV charge points linked to existing businesses. - Support CC to lobby HM Government for funding for transport net zero initiatives. - Support net zero transition through direct and indirect business transport emissions. - Support circular economy principles. - Support biodiversity and opportunities to enhance natural capital. |
| <p>Investment in the delivery of housing such as Langarth garden village, Pydar as well as supporting the unlocking of stalled sites, new housing allocations and broadening the tenure of housing available through more specialist and supported housing, build to rent and other innovative models.</p> | <p>Delivering housing across typology and tenure to meet the housing need of a growing economy. Our current local plan delivers 2,625 homes annually, our ambition is to double the delivery of affordable homes.</p> | <ul style="list-style-type: none"> - Long term funding for feasibility, creating policy certainty through masterplanning, design codes, LDOs, and capital funding for housing, site assembly. - Clarity on routes for funding of affordable housing (Current AHP runs to 2026 only) and early capital funding for infrastructure. | <ul style="list-style-type: none"> - Lead on the strategic planning for housing (Delivery, affordable housing, retrofit etc). - Lobbying and advocacy for long term funding to delivery a diverse tenure and typology of housing. - Develop robust understanding of future housing need, available land and pipeline. - Review approach to the use of its asset base, including release of farmland and consolidating small sites in towns and villages, with a view to delivering outcomes. It should work collaboratively with larger landowners in Cornwall to agree strategic objectives and leverage investment. - Review its approach to its inhouse delivery partners, strengthening the commissioning mandate to promote zero growth delivery through those partners, and moving to longer term planning with the partners on key initiatives such as skills & employment and asset management. - Lead/support on securing central government funding for housing delivery. - Coordinate stakeholders for the feasibility of housing led developments. - Review planning policy for areas impacted and ensure joint working with planning colleagues. - Engagement with key investors / developers through account management process. | <ul style="list-style-type: none"> - Delivery and investment in housing which responds to local needs. - Collaborative approach to liaising with Cornwall Council and integrating wider community needs into housing led developments. - More developers and RP partners working with us. |

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| <p>Retrofitting of the existing housing building stock across Cornwall.</p> | <p>Retrofitting existing housing across Cornwall has driven down energy costs for residents, tackling energy inequalities, reducing hazards and helping meet net-zero targets. The green jobs unlocked have enabled local businesses to prosper through servicing the growing demand for energy efficiency, low carbon heating, and renewable energy home upgrades.</p> | <p>Devolve, simplify and consolidate local authority retrofit funding, providing longer term funding and enable funding models that better leverage in private and public sector investment. Devolving long-term retrofit funding to CC within a nationally defined framework will empower Cornwall to develop more efficient retrofit programmes that are tailored to our local needs and priorities by enabling CC to:</p> <ul style="list-style-type: none"> - Develop a long-term strategic approach to retrofit that targets retrofit grant funding towards fuel poor/vulnerable households and social housing. - Provide increased long-term certainty of demand to the private sector to enable them to plan and grow retrofit supply chains and train the necessary staff with confidence. - Crowd-in private co-investment and capabilities, securing the necessary finance and supply chain to scale up the delivery of retrofit programmes at an increased pace. - Set locally defined eligibility criteria and deliver an area-based net zero approach. - Offer parallel advice, support and low-cost responsible loans to households not eligible for grants. | <p>Work with Government, local, regional and national stakeholders to:</p> <ul style="list-style-type: none"> - Develop and demonstrate a model for simplified and devolved locally-led housing retrofit funding and programme delivery. - Support the development of the local retrofit supply-chain and retrofit skills provision. | <ul style="list-style-type: none"> - Delivery and investment in housing retrofit, building local supply chain capabilities to meet local needs. - Registered providers partnering with Cornwall Council to plan and deliver area-based retrofit programmes. |
| <p>New workspace and retrofitting of the existing workspace building stock across Cornwall.</p> | <p>High quality workspace delivered allowing micro and small businesses in Cornwall to grow and expand. Appropriate workspace is available throughout Cornwall meaning that this barrier to business growth, expansion and start-up has been alleviated in Cornwall. Retrofitting existing workspace across Cornwall driving down energy costs for businesses.</p> | <ul style="list-style-type: none"> - Develop stronger national framework for retrofit skills. | <ul style="list-style-type: none"> - Undertake workspace and commercial space demand assessment to identify sectoral and spatial priorities and market gap analysis. - Develop and publish up-to-date workspace development opportunities overview to attract investors and support the private sector with identifying and unblocking issues linked to development land for workspace. | <ul style="list-style-type: none"> - Investment and delivery of workspace development within Cornwall, including retrofitting of the existing workspace building stock. |
| <p>Regeneration, and densification, including through investment in town centres, to drive the right growth in communities enhance vitality and liveability’.</p> | <p>Delivering town and town centre regeneration to realise places which create and drive conditions for the visitor economy, investment and business growth. Including the densification of town centres to promote a range of uses and investment, diversification of town centre uses to enhance the cultural heritage of place. This includes intervening in stalled, derelict and underutilised sites that represent a blight in our communities & a lost opportunity.</p> | <ul style="list-style-type: none"> - Develop long-term funding for feasibility and capital funding for regeneration, placemaking and cultural programmes in town centres. | <ul style="list-style-type: none"> - Lead on the strategic planning and visioning for place across Cornwall. - Lead on securing central government funding for place. - Develop ongoing intelligence on potential partners and opportunities within town centre alongside town and parish councils. - Coordinate stakeholders for the feasibility of town centre regeneration. - Review planning policy for areas impacted and ensure joint working with planning colleagues. - Policy to protect and diversify TC functions: Link to Local Plan, place and town centre interventions. | <ul style="list-style-type: none"> - Investment and delivery of regeneration projects. - Fund research and market testing to understand demand for town centre uses to inform developments. |

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| <p>A strong business support offer building on the single front door provided by CloS Growth Hub to drive productivity across all sectors as well as targeted sector support.</p> | <p>Productivity enhancements across all sectors enabling businesses to pay better wages. This initiative results in enhanced business performance, with small grants driving innovation, expansion, and job creation within targeted industries. Ultimately, the program fosters a thriving entrepreneurial ecosystem, contributing to sustained economic development and resilience in Cornwall.</p> <p>Cornwall is a place where it is easy to invest in the sectors and development that meets Cornwall's need. A joined up offer of support from planning (policy and decision making), skills and infrastructure.</p> | <ul style="list-style-type: none"> - £9m a year from SPF successor programme. - Long-term funding for the targeted offer option to enable CC to deliver a strong business support offer. - Clear policy and leadership. - Promotion of Cornwall's distinctive sectors as part of national policy, strategy and promotion activities. - Support to maintain and grow our built environment capacity, with clear support for enhanced offer and ability to secure funding. - The commitment of statutory agencies to providing their advice to strict timetables. - Simplified regulation. | <ul style="list-style-type: none"> - Engagement with key investors / developers through account management process. - Work with the private sector to de-risk and enable delivery of key housing & employment sites. - Lead comprehensive business support services and engagement. - Take a strategic account management approach for key businesses / investors. - A strong and joined up strategic planning and development support offer so that sectors can growth. - Developing a Good Business Charter for Cornwall - Putting in place changes to ensure a joined up offer. - A desire to wrap services around those sectors that need support. - Strong leadership. - Partnership working following assessment to coordinate resources across partners. | <ul style="list-style-type: none"> - Private sector engagement with business support to grow, innovate and diversify. - Commitment to early working and understanding of ongoing support including funding of council advice. - A commitment to joint working and public engagement. - Commitment to delivering good quality. - Commitment to move towards a model of Good Growth for all businesses in Cornwall – Real Living Wage, Good Work and Good Business Charter, B Corp, increasing spend in the local economy and local suppliers. |
| <p>A comprehensive people and skills offer with targeted provision through the CloS People Hub and a continual strengthened FE and HE alignment to future workforce supply for sectors.</p> | <p>An effective labour market where there is a good match between the local labour supply and the demand from local businesses in terms of skills and competences.</p> <p>Cornwall's workforce is equipped to meet the demands of our key industries and a skilled talent pool is driving innovation and growth in key sectors, Cornwall sees increased employment opportunities and resident employability, industry-specific expertise, reduced skills gaps and sustained development in Cornwall's evolving economy, through increased industry-academic partnerships, accelerated innovation cycles, and a pipeline of highly skilled graduates equipped to drive Cornwall's economic growth and competitiveness.</p> | <ul style="list-style-type: none"> - £12m a year from SPF successor programme. - Long-term funding for the targeted offer option to enable CC to deliver a strong skills support offer. - Develop a new policy agenda for apprenticeships to increase take up of apprenticeships aligned to current future workforce needs. - Promoting careers opportunities and understanding of industrial sectors such as critical minerals, renewable energy, space, marine, creative, agri-food and tourism, including adding to the national school's curriculum to help encourage young people into careers in these industries. | <ul style="list-style-type: none"> - Implementing a comprehensive people and skills offer enhances Cornwall's workforce development, aligning education and training with industry needs. - Through the Civic Universities Agreement and Innovation Board, ever closer integrate higher education institutions into Cornwall's skills and business support landscape to enhance RD&I, while nurturing a skilled workforce tailored to sector needs. - Develop Good Work Charter for Cornwall. - Lead on design and delivery of offer. - Engagement with residents, FE and HE to understand the needs of residents. - Partnership between anchor institutions e.g University, colleges, schools and employers. - Explore interventions such as, procurement targeting local employment. - Delivering/ investing in incubators / R&D for innovation across key sectors. - Develop proposals for a Cornwall Apprenticeship Levy Bank. | <ul style="list-style-type: none"> - Engage with CC to co-design an offer which connects people, with skills and jobs - FE and HE to engage collaboratively with CC in strategic partnership. - Invest in skills pathways and courses which support CCs ambition. - Investing/ delivering/supporting research, incubators, and opportunities for R&D. |

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| <p>Maximising the broader economic opportunities of connectivity development activities such as the delivery of the Mid Cornwall Metro.</p> | <p>The impact of planned connectivity development activities such as the delivery of the Mid Cornwall Metro are maximised through the identification and development of adjacent housing and workspace opportunities.</p> | <ul style="list-style-type: none"> - Support Cornwall Council delivery of the Mid Cornwall Metro. | <ul style="list-style-type: none"> - Use Local Plan to identify development sites of adjacent to Mid Cornwall Metro for housing and workspace opportunities. | |
| <p>Upgrading the capacity within the Cornwall manufacturing sector in particular manufacturing activity that underpins our distinctive and core sectors.</p> | <p>Cornwall has a thriving manufacturing sector with increased capacity which has allowed our distinctive and core sectors to retain and increase (re-shore) part of the supply chain with more manufacturing activity and processing related to renewable energy, critical minerals, space, marine and agri-food happening in Cornwall. This increased capacity and capability of the Cornwall manufacturing sector underpins growth in our distinctive and core sectors.</p> | <ul style="list-style-type: none"> - Funding made available for investment in plant and equipment with a particular focus on de-risking private investment in new technologies such as AI and robotics. - Ensure national funders (national wealth fund as well as Make UK and government funds for local growth) allow for productivity improvements and upskilling of existing workforce rather than just targeting direct job creation as the aim of investment. | <ul style="list-style-type: none"> - Business support offer in place that supports investment into new tech-nologies such as robotics and AI with an emphasis on advice and sharing of best practice as well as some ele-ment of grants to ensure de-risking of large capital outlays in terms of new technology where supply chains are not established, and the cost of 'getting the investment wrong' is high. - Undertake workspace and commer-cial space demand assessment to identify sectoral and spatial priorities and market gap analysis. - Develop and publish up-to-date workspace development opportuni-ties overview to attract investors and support the private sector with identi-fying and unblocking issues linked to development land for workspace. - Support sector development includ-ing convening role in terms of skills development across sectors. | <ul style="list-style-type: none"> - Investment and delivery of plant and equipment upgrades that will allow the manufactur-ing sector to expand capacity and capability including through new technology adop-tion. - Investment and delivery of manufacturing workspace within Cornwall, including up-grading and retrofitting of the existing workspace building stock. - Investment into upskilling of existing workforce as well as cooperation with local partners around manufacturing skills for young people. |

If you would like this information in another format or language please contact us:

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