Our Strategy

The Suffolk economy is characterised by stable growth rates and above average levels of employment. The county boasts a strong business base and is already home to many major national and international businesses. Earnings and productivity levels do however lag behind both regional and national averages – so there is plenty of scope for growth.

In fact, Suffolk’s future prosperity depends on business growth. This is why we believe that it is so important for the county to have a coordinated economic strategy which sets out how we will create more, higher value, high skill jobs and increase wealth across the county. Our vision is to see green growth in Suffolk averaging at least 2.5% per year by 2028 with earnings matching those in the Greater South East area and the best quality of life in Europe.

Local government can help to establish the conditions to enable this growth but it cannot itself create prosperity. As such, the Suffolk Growth Strategy, offers an analysis of the strengths and weaknesses of the Suffolk economy, places a spotlight on the challenges and opportunities ahead, and defines how the county, district and borough councils will work together with local partners to create the right conditions for business growth.

Our Strengths

Our strategy highlights a host of key strengths which make Suffolk a highly attractive location for business.

- We are proud of the excellent quality of life that people can enjoy in Suffolk. With its rich cultural heritage, natural landscapes and low housing costs, Suffolk is an attractive place for people to live and work.

- Our road, rail and sea links set us apart as a well connected county. Good trunk roads and motorways connect Suffolk to the rest of the UK. Ipswich and other key Suffolk towns are little over an hour from London by rail. Suffolk also has easy access to Europe and the rest of the world through its proximity to Stansted airport and its excellent sea connections via the busy ports of Felixstowe, Lowestoft and Ipswich.

- We also take great pride in our environmental credentials and our longstanding commitment to become the UK’s “greenest county”.

- Our local economy benefits from clusters of companies working in key sectors that are forecast to grow strongly over the next decade. We believe that these sectors will be key drivers of growth for the Suffolk economy and our strategy prioritises support for them.
Our Key Sectors:

- **Energy**
  The shallow seas, high winds, and oil and gas resources off the North Sea coast give Suffolk a crucial advantage in the energy sector. The Lowestoft/Great Yarmouth area is a major centre for servicing offshore oil and gas and the design, construction and maintenance of offshore wind farms. Suffolk already has over 8,000 energy related jobs and is ideally positioned to benefit from the shift to green energy sources as well as from the expansion of the UK’s nuclear capacity at Sizewell.

- **Advanced Manufacturing**
  Suffolk has over 15,000 jobs in advanced manufacturing with important concentrations around Lowestoft; St Edmundsbury and Babergh. National forecasts predict significant growth for this sector.

- **Information and Communication Technology**
  The ICT sector employs nearly 6,500 people in Suffolk. A major focus of this activity is Adastral Park, BT’s global centre for innovation and the surrounding network facilitated by the Innovation Martlesham initiative.

- **Finance**
  Suffolk has significant advantages for the finance and insurance sector through relatively cheap property costs and wages, close proximity and easy access to London, good availability of related training and education, plus an experienced workforce.

- **Food, Drink & Agriculture**
  Suffolk is a rural county with a strong agricultural economic base linked to food production, processing and tourism. Food and drink, from “field to fork” is worth £400 million to the county.

- **Ports and Logistics**
  Suffolk’s ports and logistics sector employs over 13,000 people and provides local firms with a distinct competitive advantage when exporting. Felixstowe is Britain’s largest container port while Ipswich and Lowestoft are ideally located to service traffic to and from the industrial heartlands of Northern Europe.
Tourism

Tourism is worth over £1.75 billion annually to the Suffolk economy, providing nearly 30,000 jobs in 2,800 workplaces. Suffolk has a strong profile as a tourism destination including; our heritage coast, historic market towns, areas of natural beauty and other tourist attractions, alongside our reputation for good quality food and drink.

Creative and Cultural Industries

In 2011, the creative and cultural sector employed approximately 8,400 people in Suffolk. The industry encompasses a wide range of businesses from software consultancy to visual artists.

Biotechnology

With over 50% of the UK’s entire biotech industry located in the East of England, Suffolk is ideally placed to benefit from the growth widely projected for this sector. Suffolk is close to the world-leading biotech cluster of Cambridgeshire, but with lower property costs. There is an important cluster of firms specialising in equine medicine in Newmarket and Lowestoft is home to DEFRA’s Centre for Environment, Fisheries and Aquaculture Science.
Creating the conditions for growth

The growth strategy aims to attract more businesses to choose to locate in Suffolk and to create jobs and growth by building on our competitive advantages and developing our key sectors. At the same time, it identifies local barriers to growth such as skills and infrastructure and highlights our commitment to tackle them. We have chosen to focus on four key priority areas which we believe are critical to creating the right conditions for growth.

Priority 1: Skills

Businesses need to be confident that they will have access to an appropriately skilled workforce that will support their plans for growth. Nationally one in five high growth firms report that getting the right staff is the most important barrier to success that they face. We intend to raise overall skills levels in the county by:

- Creating a locally led skills system where investment decisions are taken by those who understand the specific needs of our employers and learners.
- Increasing the number of apprenticeships available by setting up a local apprenticeship service which will target key sectors such as energy and manufacturing.
- Rolling out our Raising the Bar programme which aims to raise the aspirations, attainment and employability of local young people.
- Developing a co-ordinated Suffolk strategy for tackling youth unemployment which will ensure that every unemployed 16-24 year old has access to the help that they need in order to find work.

Priority 2: Inward Investment & Enterprise

The growth of the Suffolk economy is reliant upon more companies investing in Suffolk, the expansion of established local businesses and the creation of new local companies with high growth potential. Our strategy sets out how we will achieve these goals and promote inward investment and enterprise by:

- Developing an improved county wide inward investment service to promote the area as a business location.
- Working with our partners to ensure that Suffolk companies have access to a well co-ordinated business support network.
- Supporting local partners to deliver initiatives aimed at accelerating business start ups and removing key barriers to growth for SMEs such as access to finance.
- Working with our partners to explore ways to make it easier for our small businesses to bid for local government contracts.
Priority 3: Infrastructure

Infrastructure is crucial to future economic growth in Suffolk. Our strategy sets out how we plan to facilitate the investment critical to the growth of our key sectors and locations. Projects which we will be advocating include:

- Investment of over £40 million in the provision of superfast broadband - expected to bring growth of up to £2 bn over 15 years and create up to 5,000 new jobs.
- Significant upgrades to the Great Eastern Main Line as well as strategic local rail services.
- Major improvements to key roads including the A11, A12 and A14 as well as strategic local radial and relief roads.

Priority 4: Growth Locations

Developing the best locations for growth is vital to ensuring that Suffolk is successful in the global competition for investment. Consequently we have agreed a list of principal locations for development - selected for their suitability for investment by the kind of globally competitive companies that will help to drive growth across the county. The locations are:

- Greater Ipswich
- Felixstowe and the A14 corridor
- Lowestoft and Great Yarmouth Enterprise Zone
- Haverhill Research Park, Bury St Edmunds and Newmarket
- The market towns of Sudbury, Stowmarket and Hadleigh
- Sizewell and surrounding areas

Next Steps

We will be preparing a county wide delivery programme for the growth strategy which will be published in early summer. This will list our delivery targets and objectives; explain the actions that we will be taking to achieve them, and set out the proposed timetable and funding requirements. It is anticipated that the delivery plan will span the three year period from 2013 – 2016 and will be updated on an annual basis.

We will be consulting widely with our network of delivery partners and with local businesses to ensure that we create a plan which will deliver real growth and jobs in Suffolk for many years to come.

View the full strategy at www.suffolk.gov.uk
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