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## OPPORTUNITIES

TOWARDS A LOCAL INDUSTRIAL STRATEGY

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# OPPORTUNITIES ARE FOUND IN UNEXPECTED PLACES.

**FIND YOUR OPPORTUNITY, IN THE NATURAL  
PLACE TO GROW GREAT BUSINESS.**

Cornwall and the Isles of Scilly are such a place, one that's evolved into a competitive and cutting-edge economic region.

With devolved powers, streamlined decision-making, and a multi-sector business community with a skilled workforce, Cornwall and the Isles of Scilly are the perfect place to grow your business and test new ideas. Our economy is expanding, companies are flourishing, and we're developing new systems and technologies that have the potential to change the way we work, live and do business.

Within this prospectus are ten opportunities in Cornwall and the Isles of Scilly for public and private organisations to co-invest, drive business growth and help transform the UK economy.

Led by Cornwall and Isles of Scilly Local Enterprise Partnership, in collaboration and consultation with the public and private sectors, these opportunities will form the foundation of our response when Government asks our region for a local industrial strategy.

St Ives from the air, home of the Tate Gallery, the Bernard Leach Pottery and the Barbara Hepworth Museum



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CREATIVE

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## The creative sector is a cultural and economic asset – and it's growing at twice the rate of the UK economy.

Cornwall and the Isles of Scilly have a flourishing creative economy, fed by the region's artistic heritage and strengthened by a rapidly growing UK digital sector. And our superfast connectivity means we can compete across the globe, exporting our creativity to an international market.

Our aim is to raise our region's and the country's profiles in the global creative economy. We want to inspire disruption and innovation and create opportunities for growth, meeting the needs of the audiences of the future, and turning Cornwall and the Isles of Scilly into the destination of choice for creative businesses.

### What we have

- A fast-growing digital cluster that provides 2,368 jobs, with a turnover growth of 95% from 2011-17,



*Companies created through Falmouth University's Launchpad project by 2022.*

generating £70,000 digital turnover per employee and £93 million gross value added in 2017.

- Falmouth University – one of the top arts universities in the UK – which feeds Cornwall's talent pool with skilled graduates and researchers in everything from games programming to graphic design, and its Launchpad project is establishing 65 new creative and digital companies by 2022.
- An investment of £160 million in superfast broadband infrastructure.
- An ecosystem of supporting sectors, such as our tech sector, which is one of the fastest-growing in the UK.
- A cultural heritage of creativity, excellent art institutions, exceptional modern workspaces, and an inspiring landscape and creative scene.

### The opportunity

As the region's creative economy expands, we want to make sure the resources, skills and funding are there to continue driving growth, leveraging prominent assets such as Falmouth University. In particular, we want to:

- invest in new assets for successful and emerging markets, such as a hub for the screen industries, providing space, support and equipment, and an Augmented and Virtual Reality 'Lab' that encourages collaborative and creative working;
- promote growth by creating an innovation and research park, establishing a Creative Enterprise Zone and making available funding accessible;
- inspire new talent by boosting creative education and careers advice, and improving our cultural facilities and cultural participation;
- and build a global creative-industries cluster, to establish the UK as the leading authority on the creative economy and pioneer next-generation services.

Goonhilly Earth Station, near Helston on the Lizard Peninsula



SPACE

## From facilitating the Information Age to monitoring the earth, satellites and space technology play a vital role in our present and our future.

The UK is investing significantly in its space sector over the next decade: the upcoming spaceport and launcher project is estimated to generate £180 million and 500 jobs by 2030. Cornwall and the Isles of Scilly, with their clear airspace, open landscape and existing infrastructure, are the perfect place to work with Government in advancing the UK's space capabilities.

The region is filled with market opportunities, from low-orbit satellite launch and deep-space monitoring to space-facilitated earth transit. These projects also bring a wealth of investment opportunities in supporting areas, such as maintenance and supply-chain activities.



Estimated to generate  
£180 million and 500 jobs



*Estimated contribution of the spaceport and launcher project by 2030.*

## What we have

- Goonhilly Earth Station, offering a range of satellite services to companies worldwide and acting as a catalyst for multi-sector growth through space-derived data and digital applications.
- Cornwall Airport Newquay: the fastest-growing airport in the UK, with state-of-the-art infrastructure and uncongested airspace. This is our proposed location for the UK's first spaceport.
- The Aerohub Enterprise Zone, which covers the airport and earth station, incubating space start-ups and SMEs, attracting investment, and facilitating collaborative projects.
- The South West Centre of Excellence in Satellite Applications: a partnership between the space industry and higher education institutions, such as the University of Exeter, developing a research base and engaging existing innovation networks.

## The opportunity

Cornwall's space sector is primed to take the next step forward. By capitalising on our existing assets, both natural and commercial, we can play a part in making the UK the space hub of Europe. To achieve this goal, we want to:

- explore the possibilities of space-derived data to find new cross-sector applications and market opportunities;
- work with Government and industry partners to build Spaceport Cornwall, providing a vital component for the UK to become the space centre of Europe;
- and secure investment in big-data digital capabilities in Cornwall and the Isles of Scilly, alongside the associated physical and research assets.

Jubilee Pool, geothermal heat project, Penzance



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**ENERGY**

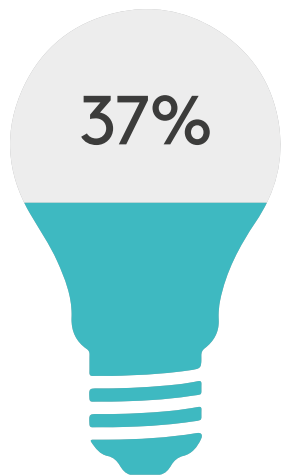
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## Renewable energy is one of the fastest-growing sectors in the world.

Cornwall and the Isles of Scilly have always been at the forefront of the UK's exploration of new technology, and today's no different. We're turning Cornwall and the Isles of Scilly into an exemplar region, showcasing clean growth and delivering market opportunities through low-cost, low-carbon energy for our businesses and residents.

To achieve this, we're harnessing the natural capital of Cornwall and the Isles of Scilly; our unique landscape has generated exciting projects in wind, wave, solar and geothermal. And our relatively small size and cross-sector collaboration allow us to pilot smart energy systems and build market potential for new technologies, priming the UK to prosper from the emerging energy revolution.



*Electricity generated from local renewable sources in 2016.*

## What we have

- Over 1,000% growth in installed capacity of renewables since 2010, with 37% of the region's electricity generated from local renewable sources in 2016.
- Plans to invest £115 million by 2020 into a smart, low-carbon regional energy system, featuring innovative technology such as smart systems and a virtual energy market.
- One of the best wind resources in Europe and the best solar in the UK, with around 1,500MW of onshore wind and solar assets and even greater potential in emerging areas such as geothermal, wave, tidal and floating wind.
- The Smart Islands programme, aiming to sustainably and affordably improve the Isles of Scilly's main infrastructure and utilities and provide a model for how communities can profit from a rapid transition to a low-carbon economy.

## The opportunity

Cornwall and the Isles of Scilly are ready to be at the forefront of the country's energy industry. By building on our successes and using the region as a test bed, we can pioneer a local energy market and create a system that will transform the way we generate, distribute and use energy in the UK. To do this, we seek:

- to dovetail our success in exploring new technologies with innovative mechanisms that support these projects through to commercial deployment;
- for Cornwall and the Isles of Scilly to be used as a pilot location for projects such as the regional use of smart meters and a local energy market;
- to unlock the nascent geothermal industry, providing clean power and heat and a supply of valuable minerals, such as lithium;
- and to reward innovation that helps us transition to a low-carbon regional energy system, as set out in our Joint Energy Strategy in collaboration with Dorset and the Heart of the South West LEPs.



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AGRI-FOOD

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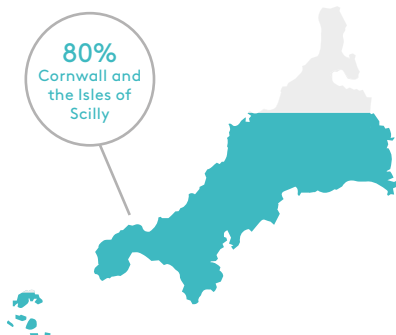
## The UK's export market for food and drink is in excess of £20 billion, and Cornwall and the Isles of Scilly are one of the regions driving this industry.

Cornwall and the Isles of Scilly are an agri-food powerhouse, with 30% of those of working age employed in agri-food and food retail, compared to the UK average of 15%. Our fishing and farming heritage fuels the industry, while a strong mix of primary producers, food processors and distinctive, specialist brands underpins our success as a national and international agri-food exporter.

We also have an emerging agri-tech sector, supported by a network of research and innovation partners, putting our region in a position to transform food production. With grant support available and an established supply chain, Cornwall and the Isles of Scilly are the perfect place to grow an agri-tech business.

### What we have

- Over 80% of the land mass of Cornwall and the Isles of Scilly is farmed, and as the mildest, sunniest



Land devoted to agri-food.

region in the UK, with above-average rainfall, we can produce a wide range of goods all year round.

- A £1.5 billion turnover in the sector, accounting for 6% of the region's gross value added (compared to 3% for the UK), with a wealth of internationally exporting companies in food and drink manufacturing.
- Agri-Tech Cornwall: an established network of research, development and innovation partners, including Rothamsted Research, Plymouth University, the University of Exeter and Duchy College, pioneering new approaches and technologies for the agri-food industry.

### The opportunity

With short supply chains, new product development, and greater collaboration and innovation across the industry, we'll lift the performance of this important sector, contributing to UK growth in agri-food production and export. To bring this about, we're looking to:

- develop an agri-food sector deal that allows the whole of Cornwall and the Isles of Scilly to become a Food Enterprise Zone;
- secure support from the UK Shared Prosperity Fund, the future Rural Development Programme, and private investors to encourage productivity gains and growth;
- encourage new artisan, medium- and large-scale food-processing businesses and clusters, to create more award-winning and export-successful products;
- work with producers, manufacturers and Government to develop and capitalise on emerging agri-tech to increase productivity, efficiency and sustainability;
- and use Cornwall and the Isles of Scilly as a pathfinder region to pilot the rural deployment of 5G technology.

The Minack Theatre, Porthcurno



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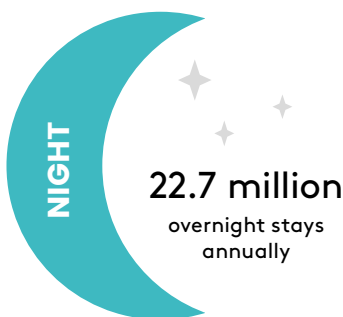
# TOURISM

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## Tourism contributes nearly **£127 billion** annually to the UK economy, with growth projected at **3.8%** each year through to 2025.

Cornwall and the Isles of Scilly are one of the UK's strongest tourism assets and provide significant opportunities for further export-market development. As a leading domestic brand, we attract over four million UK staying trips every year. But the region's huge potential to draw in holidaymakers from around the world has yet to be fully realised.

We'll maintain our existing markets and build new ones, capitalising on the growth of the tourism industry. We're also improving the productivity and skills of our tourism workforce and pioneering new approaches to improve the visitor experience.



## What we have

- An exciting and diverse natural appeal, with 300 miles of coastline, wild and iconic moors, and 27% of the region designated as an Area of Outstanding Natural Beauty.
- A vibrant visitor economy and cultural offer, from World Heritage Sites to festivals to internationally renowned attractions, such as the Eden Project and Tate St Ives.
- A long-standing reputation as the best UK holiday destination, attracting 4.5 million overnight visitors and 14 million day trips a year and creating 58,000 regional jobs.
- A £2 billion visitor spend annually, £445 million of which is in hotels, with the sector accounting for 12% of the regional gross value added.

## The opportunity

As we draw an increasing number of international visitors, we're looking to deepen and diversify our tourism offer, encouraging new and established businesses to grow to meet demand. In support of this, we're asking for:

- continued and focused business support, including access to funding, marketing investment, and skills and career development;
- Government to consider Cornwall and the Isles of Scilly as a test-bed region for a post-Brexit VAT system, finding ways to capitalise on any potential reduction in the VAT rate for the tourism industry;
- and a sector deal for tourism, along with the devolution of Visit Britain's budgets for overseas tourism development and promotion, working with London and Manchester as gateway cities for the inbound-tourist economy.



We're developing  
opportunities  
across the globe.

Contact us today and make  
a connection.



# 1 Creative

Canada, Europe,  
Singapore, Chile

# 2 Space

North America, Africa,  
Middle East, Asia, Europe

# 3 Energy

Australia, Europe

# 4 Agri-food

Dubai, Hong Kong,  
Sweden, China, South  
America, New Zealand,  
North America, Africa

# 5 Tourism

Germany, America,  
China, Belgium

# 6 Marine

France, Norway, North  
America, Brazil, South  
Korea, Uruguay, Australia

# 7 Mining

Canada, Australia, Central  
America, Africa, Russia,  
Kazakhstan, Netherlands,  
Saudi Arabia

# 8 Aerospace

North America, Africa,  
Europe, Australia,  
Nigeria, Brazil, Canada,  
Russia, Trinidad

# 9 eHealth

North America

# 10 Location

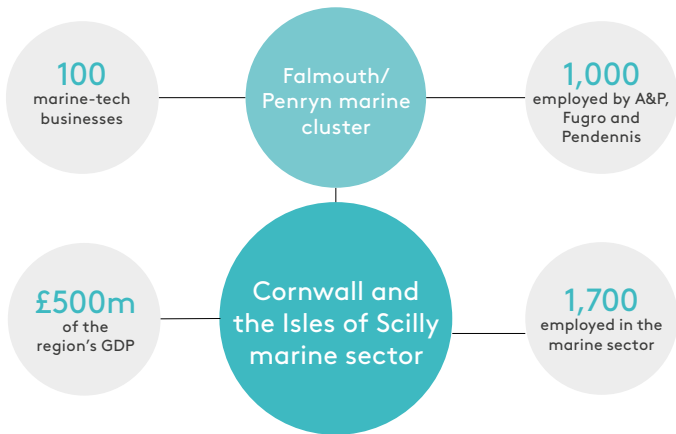


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**MARINE**

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## As an island nation the UK has a history of leading the way globally in marine innovation.

Cornwall and the Isles of Scilly's heritage, talent base and 300 miles of coastline have helped create a significant marine sector, contributing £500 million to the region's gross domestic product. And as part of the South Coast Marine Cluster, our industry has access to a huge network of marine companies and institutions.

By developing new technology, identifying investment opportunities and focusing on global exports, we can bolster Cornwall and the Isles of Scilly's position at the forefront of the UK's marine-tech and offshore-energy industry.

### What we have

- A network of world-class research institutions, both in the region and within the South Coast Marine Cluster, including FaBTest, the Cornwall Marine Network, and Marine-i, a partnership dedicated to growing the marine sector through research, development and innovation.
- Hundreds of small, medium and international companies, such as: Wave Hub, the world's most advanced site for testing offshore-energy technology;

and Fugro, a globally leading provider of geo-intelligence.

- Three hundred miles of coastline with deep natural harbours, access to the Atlantic, a 15-hectare Marine Enterprise Zone, and close proximity to Plymouth and the city's marine resources.

### The opportunity

Cornwall and the Isles of Scilly are already at the forefront of marine technology, but we need to keep ahead of the curve. By facilitating investment, innovation and collaboration, we can carry on the country's tradition as a marine superpower. To do this, we want:

- ongoing support for investors and businesses that want to capitalise on Cornwall and the Isles of Scilly's competitive advantage in the marine-tech sector;
- to position our region as a key player in the marine autonomous vehicle value chain, supporting the development and testing of marine robotic and artificial intelligence systems;
- and to continue the legacy of Marine-i, including a new investment fund for marine businesses in the region looking to grow by developing innovative new technology.

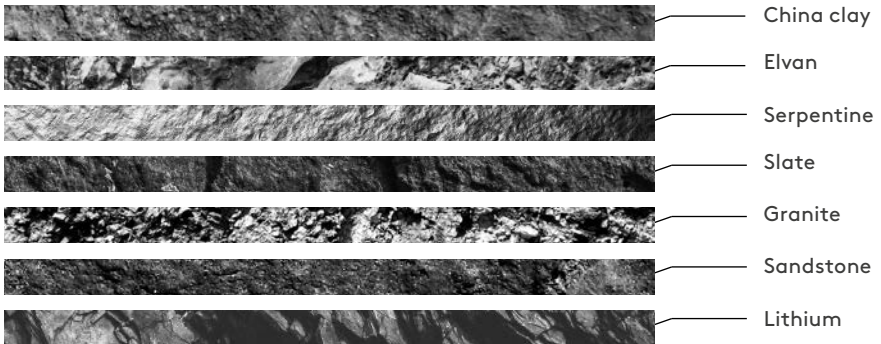
China clay (kaolin) mining works in the St Austell Clay Country

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# MINING

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*Some of the materials mined in Cornwall and the Isles of Scilly.*

**The UK has a rich mining history, and now our technological expertise gives us an edge in the global market.**

Cornwall and the Isles of Scilly's mining industry has evolved from tin and copper production into an accomplished hub of mining and mineralogical research, extraction and services. With a network of universities, and the internationally renowned Camborne School of Mines, the region has the assets, research and skills base to continue driving the industry forward.

We want to develop our position as technological world leaders in the mining sector, exploring the applications of emerging technologies and reinventing material exports to meet new demands.

**What we have**

- A wealth of over 20 mineral resources, including a potentially significant supply of lithium, and an established production sector in materials such as china clay (kaolin), of which Cornwall is one of the top ten global producers, extracting over a million tonnes a year.
- A network of mining and mineral-related businesses, including the Wheal Jane earth science cluster, with expertise in everything from technology and

engineering to analysis and testing, contributing £70 million in gross value added to Cornwall and the Isles of Scilly's economy.

- Two leading universities in earth science and engineering, including the world-renowned Camborne School of Mines, which are conducting cutting-edge research and producing the next generation of mining professionals.

**The opportunity**

Cornwall's mining sector presents significant opportunities for both the growth of UK exports and the extraction of materials to drive other emerging sectors in our economy. To seize these opportunities and encourage investment, we want to:

- secure research investment and funding to accelerate the exploration of new minerals, such as lithium, which could play a key part in the future of mobility, the electrification of vehicles and smart energy systems;
- and work with Government, Innovate UK and the Department for International Trade to develop Cornwall's global mining offer in a wide range of areas, from exporting materials and purification to mineral analysis and mining services.

Cornwall Airport Newquay

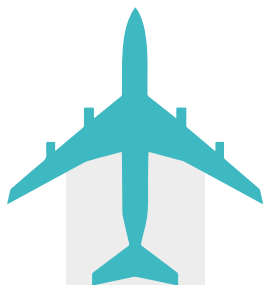
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# AEROSPACE

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## In an increasingly globalised world, the UK needs to preserve and expand its aerospace offer to maximise internal and international travel.

With its state-of-the-art facilities, uncongested airspace and land for further development, Cornwall is the ideal place to increase the UK's offer. The region's thriving tourism sector keeps air-travel connectivity growing, while our marine, digital and space sectors support one another and drive developments.



One of the UK's longest runways (2,744m),  
able to handle aircraft of any size.

By digitalising aerospace and advancing the use of emerging information technologies, the UK can become an industry leader in the sector, able to handle aircraft operations of any size. Cornwall and the Isles of Scilly offer the opportunity to take the next step in realising this goal.

### What we have

- The UK's fastest-growing airport with one of the country's longest runways, uncongested airspace, cutting-edge infrastructure, and land for development.
- A key supply chain and collaboration relationship with the South West Aerospace cluster – the third largest in Europe and fourth largest in the world – making a significant contribution to the UK's prominent aerospace industry.
- An Enterprise Zone at Cornwall Airport Newquay and Goonhilly Earth Station, encouraging new and existing businesses to set up in Cornwall, plus a network of complementary sectors, such as digital, space and marine.

### The opportunity

We want to strengthen Cornwall and the Isles of Scilly's position within the South West Aerospace cluster, expanding our aerospace industry and maximising cross-sector collaboration and investment. To make this happen, we want to:

- continue expanding our airport infrastructure, including new hangars and test facilities;
- secure investment in local skills development, creating the next generation of aerospace engineers;
- work with Government, the Civil Aviation Authority, and the UK Space Agency to ensure airspace licences are future-proofed for projects such as Spaceport Cornwall and unmanned aircraft systems;
- and develop robust flight connections to London and other European hubs.



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eHEALTH

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## Emerging technology offers a way to meet the challenge of an ageing society by revolutionising the healthcare system.

We aim to be the first choice for innovators in health, care and wellbeing, growing the economic base within Cornwall. Using technology and innovation, we can facilitate a radically different approach to the provision of health and care, mitigating the growing demand pressures on our services and promoting healthy ageing.

By developing a strong eHealth sector and supporting innovation, we'll also build and reach a global market, where it's predicted that by 2020 over 25% of all healthcare services will be delivered remotely.

### What we have

- A world-class digital economy that supports innovation in the eHealth sector, along with superfast fibre-based broadband.
- A population large and containable enough to yield research that's targeted, robust and statistically significant.



*Cornwall and the Isles of Scilly's streamlined healthcare system.*

- A streamlined decision-making process allowing the efficient deployment of services, with one Clinical Commissioning Group, one acute provider and one community provider, all aligned to the unitary authorities in Cornwall and the Isles of Scilly.
- Internationally recognised universities and colleges focusing on healthcare design, innovation and research, and the University of Plymouth-delivered Health and Wellbeing Innovation Centre, which is dedicated to accelerating health and wellbeing businesses.

### The opportunity

Cornwall and the Isles of Scilly are ready to work with Government and other partners to pioneer leading-edge health and social care in the UK, boosting the country's health system and offering market opportunities to healthtech businesses. To support this we're seeking:

- to maximise the use of AI and machine learning and develop a smart hub for data analytics, informatics and 24/7 clinical decision-making and support;
- flexibility in investment, capital and revenue programmes to target technological inequalities, prioritise healthcare needs and enable an agile approach to innovation, as well as promoting health and wellbeing among the population;
- to strategically strengthen relationships between government organisations that influence the sector, including the NHS, the Clinical Commissioning Group and the local authorities;
- to create an accelerator programme that offers links with investment, funding and networking opportunities, to attract more businesses into the region and streamline the process;
- and to develop big-data capabilities, allowing us to use data for diagnosis and precision medicine, and as a currency for business-development data exchange.

Porth Island Bridge, Newquay

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LOCATION



## Cornwall and the Isles of Scilly are a unique business environment, with assets and advantages that flow through all sectors.

### Connectivity

The region is better connected than ever before. In recent years, we've vastly improved our infrastructure, creating robust road, rail and flight facilities. Our superfast broadband and investment in new technologies mean businesses have valuable digital assets to help drive growth. And with big plans for future investment, our connectivity's only going to get better.

### Skills

We have a talented and trained workforce, with a full suite of bespoke skills programmes in place thanks to our EU Programme and the Devolution Deal. Through our Growth and Skills Hub, we give free business support on how to grow a company and fill skills gaps to boost our region's businesses.

### Environment

Cornwall and the Isles of Scilly are quite unlike anywhere else. Our geography is often the direct reason why these nine sectors are so successful. From agricultural land to geothermal reserves, mineral-rich mines to inspiring seascapes, this unique environment has a profound positive effect on our economy.

### Linking to supply chains

No sector can exist in isolation, so building links through existing and emerging supply chains is vital. One of Cornwall and the Isles of Scilly's key strengths is our capacity for collaboration. By tapping into the manufacturing and construction

industries across sectors, we're building a linked-up business community and enabling growth for all.

### Heritage and culture

While exciting things are happening now and in the future, Cornwall and the Isles of Scilly also have a rich past that influences our current economy. Our distinctive and diverse culture makes the region an attractive place to live, visit and invest in. And our enterprising spirit has characterised the region for centuries; this heritage of creative and technical innovation continues today, with our region's businesses in the vanguard of their industries.

### A new way of funding

We're delivering a new investment fund, in partnership with the Government-owned British Business Bank. We've already put together around £40 million, with help from Government and the EU Growth Programme, and we expect to unlock at least a further £40 million from private investment. This shift away from grant-based funding is a better, more sustainable way of funding valuable business ventures, creating an incentive for investment and boosting long-term growth.



*The region's new investment fund is expected to unlock at least £80 million.*

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There has never been a better time to explore and benefit from the opportunities offered by Cornwall and the Isles of Scilly. By investing in the region, working with Government and our partners, we can radically increase our contribution to the UK economy, while pioneering new systems, technologies and skilled ways of working.

Find your opportunity, in the natural place to grow great business.

**If you're curious to learn more,  
please get in touch.**

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