

NOTTINGHAM'S ECONOMIC PLAN FOR GROWTH

2024-2030

July 2024





1

Foreword

2

Introduction

3

Executive
Summary

4

The Nottingham
Economy

5

Our 2030 Vision
for Nottingham

6

Investment
Themes

7

Delivery

8

Appendix



Nottingham's Economic Plan for Growth

01 Foreword

Introduction

Executive Summary

The Nottingham Economy

Our 2030 Vision for Nottingham

Investment Themes

Delivery

Appendix

1. Foreword



Welcome to Nottingham's Economic Plan for Growth—a bold, vibrant, and visionary roadmap to a dynamic, inclusive, and sustainable future.

This plan harnesses the city's strengths and targets areas for impactful action. Our goal is to transform Nottingham into a thriving hub of prosperity, inclusivity, and green innovation. Imagine a city where businesses flourish, investments soar, and communities thrive—this is the Nottingham we envision.

This is not a plan for growth at any cost; it's about smart, responsible, and sustainable progress. We are committed to green growth, creating a safe and Child-Friendly city, and tackling deprivation and health inequalities head-on. Rooted in Nottingham's rich tradition of innovation and forward-thinking, this plan sets us on a course towards a bright and sustainable future for all.

Nottingham is already home to dynamic sectors like Creative and Digital, Health and Life Sciences, and Manufacturing. We also boast excellent educational institutions, impressive sustainable transport connectivity, an exciting regeneration agenda and a strong cultural, heritage and sporting offer. Our city has the potential for greatness, but in today's challenging economic climate, we need bold and impactful strategies to drive us forward.

Our ambitious targets include generating an additional £500 million in GVA, creating 12,000 new jobs, and developing the infrastructure and services to support future population growth across both the city and Greater Nottingham area to secure the next £4bn of regenerative investment in our city.

To deliver these ambitions this plan sets out 26 targeted actions to spur on positive change both in the immediate and longer-term.

Key to the plan's success is a strong partnership with stakeholders across Nottingham and beyond. This collaborative approach underscores our commitment to unified growth and development, ensuring a prosperous future for all.

Nottingham is the economic and cultural heart of the East Midlands, and our success is pivotal to the region's prosperity. We are perfectly positioned to embrace the new East Midlands Mayoral Combined County Authority. Together we are ready to grasp new opportunities to drive forward impactful, large-scale interventions towards inclusive, clean and sustainable growth.

This plan is ambitious and forward-looking, with clear objectives to foster inclusive growth and build a united community that works together towards shared success. We are confident that by working together and leveraging our strengths, Nottingham will thrive and prosper, securing a positive and vibrant future for all its residents.

Join us on this exciting journey as we turn our vision into reality, unleashing our city's potential and make Nottingham a beacon of innovation, sustainability, and shared prosperity!

Cllr Neghat Khan, Leader of Nottingham City Council
Nick Ebbs, Chair of Nottingham Growth Board

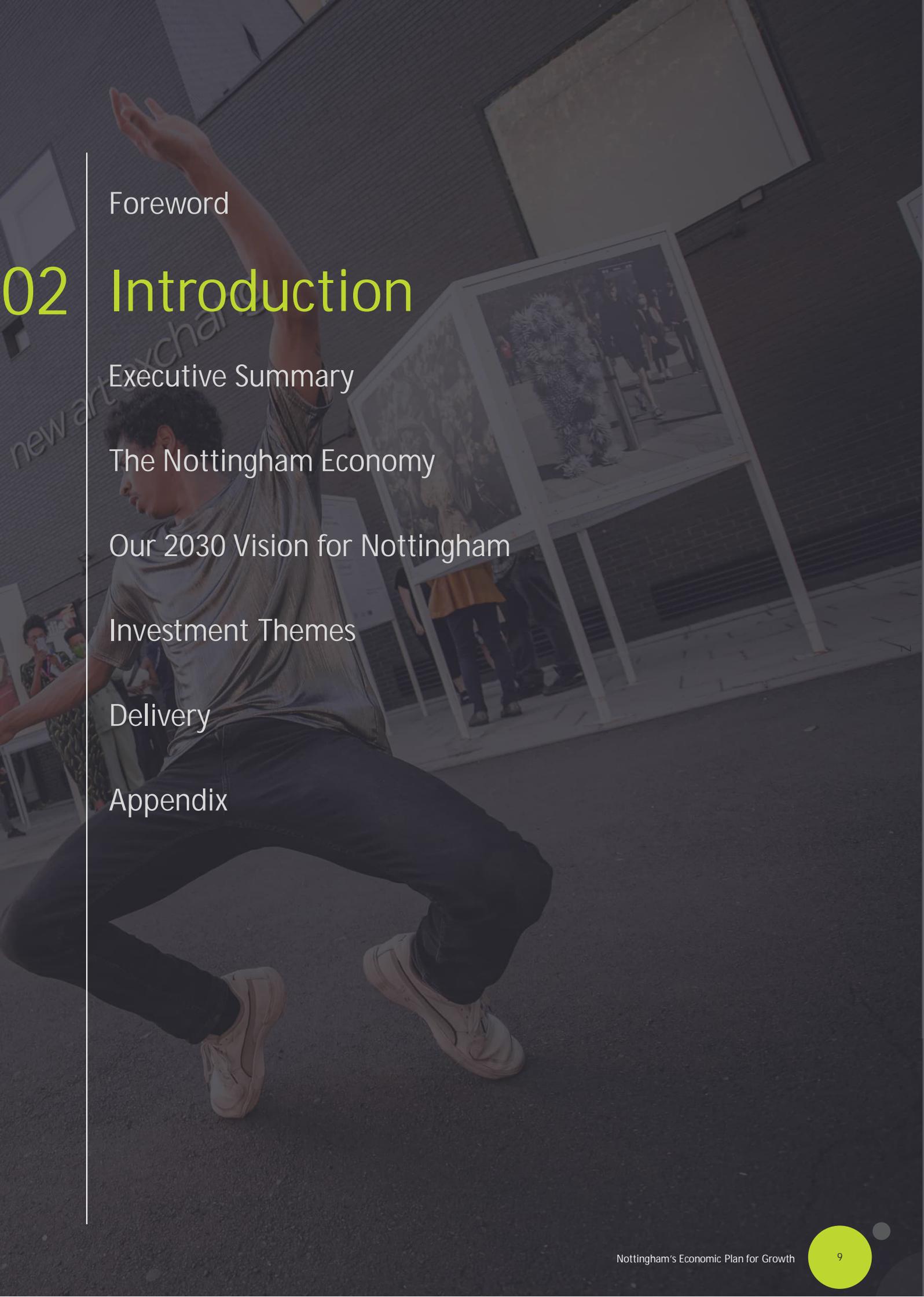




A photograph of a diverse crowd of people gathered on a city street. In the foreground, a woman in a bright green dress is taking a photo with her smartphone. Behind her, a man is crouching to hold a small black dog. The crowd extends into the background, with many people also holding up their phones. The background features a modern, multi-story building with a grid-like facade and several windows. A street lamp is visible on the left side of the frame. The overall scene suggests a public event or a community gathering.

Nottingham's

Economic Plan For Growth



Foreword

02 Introduction

Executive Summary

The Nottingham Economy

Our 2030 Vision for Nottingham

Investment Themes

Delivery

Appendix

2. Introduction



This plan is a catalyst to ignite positive change - sparking constructive dialogue, stimulating collaboration, and uniting key stakeholders from across the private, public, voluntary, community and educational sectors. Nottingham's Economic Growth Plan is designed to drive our city forwards towards a shared agenda for sustainable, inclusive growth.

Built on extensive economic research and enriched by widespread consultation, this plan reflects the collective vision and insights of partners across Nottingham. Guided by the Nottingham Growth Board, we're setting our sights on a shared vision for 2030, and we're excited to embark on this journey together.

The creation of the East Midlands Mayoral Combined County Authority offers new opportunities to accelerate growth in Nottingham, benefitting the entire East Midlands. Through this powerful collaboration, Nottingham can join forces with neighbouring local authorities to drive regional transport and infrastructure projects which unlock unprecedented growth. Plus, the Combined Authority will elevate Nottingham's status as a regional hub of excellence in life sciences, digital and creative industries, and advanced manufacturing, paving the way for exciting new business opportunities across the region and beyond.

This Economic Growth Plan puts Nottingham's ambitious goals front and centre within this regional context. It's a focused, strategic plan to harness our city's potential and propel us toward a prosperous future.

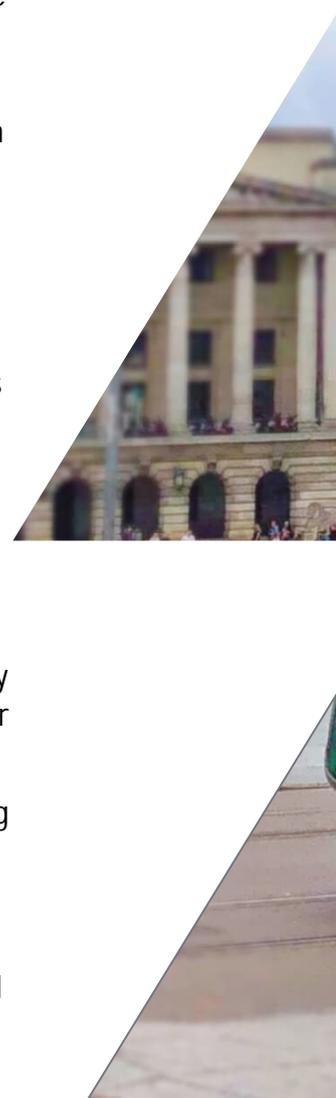
Crafting the Nottingham Economic Growth Plan has been a truly collaborative endeavour, with invaluable input from a diverse range of stakeholders. Developed through a comprehensive four-stage process, this plan is rooted in evidence-based interventions designed to deliver real results. A high-level overview of this approach is outlined below and set out in more detail in Appendix 2.

Delivering the Plan

To deliver this plan we will set out a Delivery Framework for our 26 targeted actions defining clear roles and harnessing the unique strengths of our partners to accelerate our progress. Our strategic dialogue with the East Midlands Mayoral Combined County Authority (EMMCCA) will keep the momentum strong and investment aligned with our strategic goals.

Nottingham City Council will be a dedicated progress champion, monitoring, managing and reporting progress every step of the way. The Nottingham Growth Board will take the helm, keeping our partnership on track and ensuring our efforts are informed by insights and expertise from across the business community and key stakeholders.

Get ready to be part of Nottingham's thriving and prosperous future. Together, we will bring our bold vision to life, realise our ambitious targets and make Nottingham a model of innovation, collaboration and shared economic success.







Nottingham's

Economic Plan for Growth

Foreword

Introduction

03 Executive Summary

The Nottingham Economy

Our 2030 Vision for Nottingham

Investment Themes

Delivery

Appendix

3. Executive Summary



Nottingham's Economic Plan for Growth sets out a roadmap to a brighter, more prosperous future by 2030. The plan centres around a unifying vision to "Deliver a vibrant, sustainable, and investment-friendly Nottingham that promotes inclusion, secures resilience, and unlocks prosperity for both residents and businesses." This vision is grounded in the belief that a truly successful economy benefits all members of the community, not just a select few. Building on data, the plan describes Nottingham as:

- A young, creative, entrepreneurial and dynamic city
- The economic hub of the east midlands
- A well-connected city
- A city with exciting regeneration opportunities
- A creative, innovative city and a city of learning.
- A city with universities that collaborate with businesses and organisations and attract students and visitors from across the globe.
- The cultural hub of the east midlands
- A city that has led the way in local action to deliver 'net zero'
- But also,
 - A city that faces continued challenges around supporting everyone to be able to participate in and benefit from economic growth
 - A city with significant levels of deprivation and inequality in neighbourhoods and communities

Nottingham isn't just any city—it's a dynamic hub of youth, creativity, and entrepreneurship, poised at the heart of the East Midlands. But we also recognise our challenges. Despite our strengths, some in our community still face barriers to economic participation, and pockets of deprivation and inequality persist. That's why our Economic Growth Plan is laser-focused on building on our strengths while addressing these challenges head-on.

To this end, we have set out 12 strategic priorities within the plan, organised around four key economic themes; People and Skills, Enterprise and Investment, Infrastructure and Connectivity, and Liveability, Experience and Regeneration.

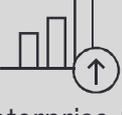




 People and Skills	Priority 1: Cultivate meaningful employment 	Priority 2: Raise skill levels 	Priority 3: Enhance employment productivity 
 Enterprise and Investment	Priority 4: Accelerate emerging sectors 	Priority 5: Nurture existing businesses 	Priority 6: Attract new enterprise investment 
 Infrastructure and Connectivity	Priority 7: Drive housing growth 	Priority 8: Heartbeat of the East Midlands 	Priority 9: Enhance connectivity 
 Liveability and Experience & Regeneration	Priority 10: Identify & champion prime regeneration sites 	Priority 11: Flourishing City Centre and Neighbourhoods 	Priority 12: Enhance and promote the visitor offer 

These themes are the fundamental drivers of growth and development for the City of Nottingham – the engines of our progress - carefully designed to deliver on the overarching vision, using the four economic themes to maintain balance and drive progress that addresses the core fundamentals of clean, inclusive and prosperous economic growth.

Our ambitions are bold:

 People and Skills	Economic Ambition: To facilitate additional employment of 12,000 new jobs by 2030.
 Enterprise & Investment	Economic Ambition: To generate £500m of additional GVA by 2030 in the city, by achieving above trend growth.
 Infrastructure & Connectivity	Economic Ambition: Develop infrastructure and services to serve a city population of 345,000 and an urban population across Greater Nottingham of 710,000 by 2030.
 Liveability, Experience & Regeneration	Economic Ambition: To secure the next £4bn of regenerative investment in our city.

3. Executive Summary (cont'd)



To achieve these ambitions, we've outlined 26 specific actions to be undertaken by stakeholders across Nottingham, including business groups, education institutions, developers, regional bodies and the Council.

These actions span short and long-term strategies, designed to invite collaboration, support ambitious businesses, and shape our city for generations to come.

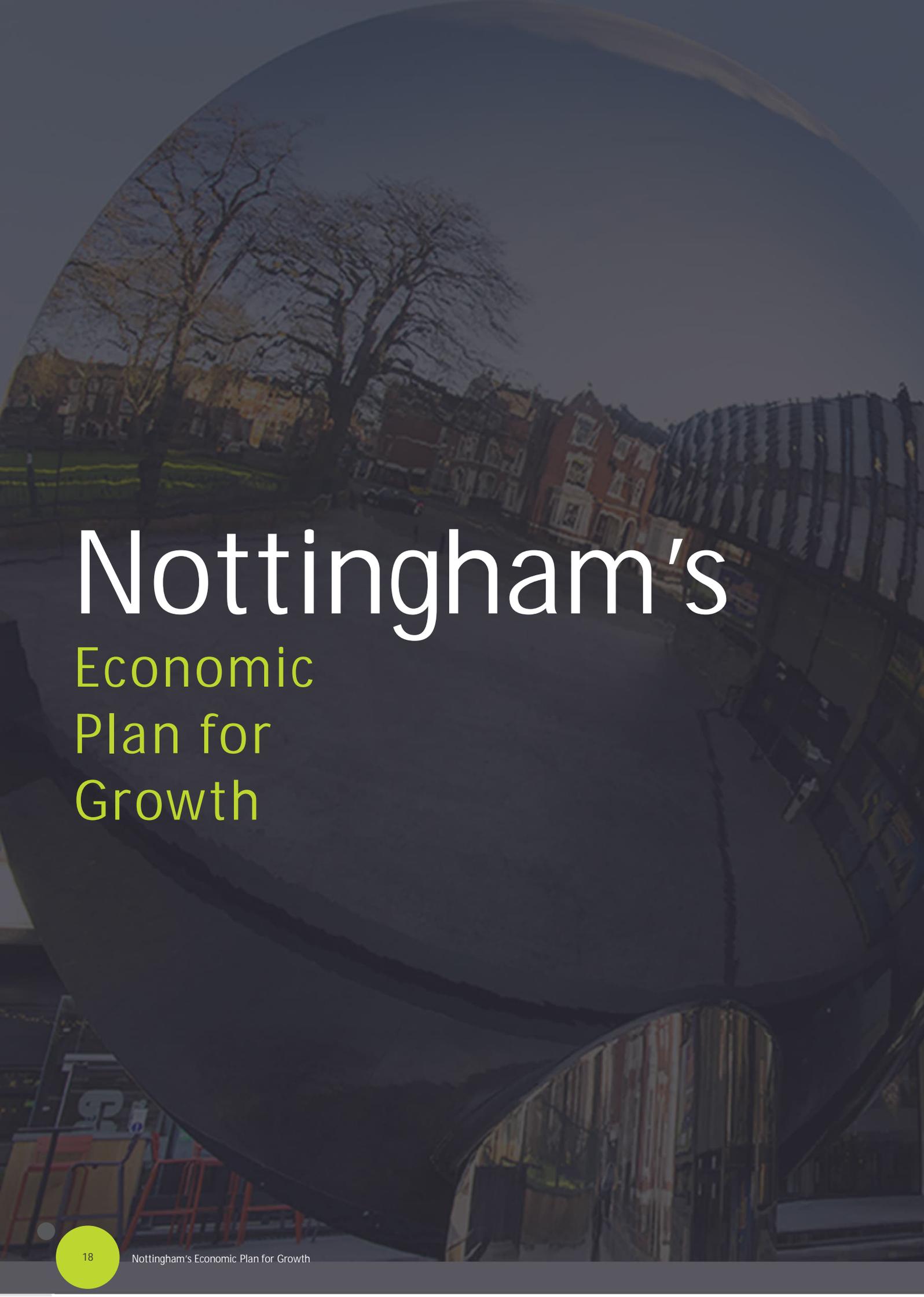
These ambitions and the associated delivery framework will be used to shape and refine the investments that Nottingham will work with the East Midlands Mayoral Combined County Authority to deliver, helping to leverage wider collaboration and investment for the city. The investment potential goes far beyond the resources that will flow directly to the Combined Authority, as devolution will enable more strategic investment at a regional scale to be levered via additional funding opportunities.

Together with the EMMCCA, we will leverage our investments, unlock collaboration, and seize every opportunity to propel Nottingham into a future of unlimited potential.

This Economic Growth Plan is a call to action, uniting partners, aligning visions, and driving collaborative progress for all.







Nottingham's

Economic Plan for Growth

Foreword

Introduction

Executive Summary

04 The Nottingham Economy

Our 2030 Vision for Nottingham

Investment Themes

Delivery

Appendix

4. The Nottingham Economy



Commify

The Commify story is a proud Nottingham one, which has seen the business pursue a successful global buy and build strategy alongside organic growth in a rapidly evolving and growing market.

Commify is the team behind a portfolio of global business messaging brands including flagship Esendex, supporting over 46,000 local enterprise customers to send 5 billion messages a year, from send-in-seconds SMS to mobile payment journeys.

Commify describe Nottingham as an ideal location to attract diverse talent from across the country to its city headquarters. The business has a total headcount of 360 with over fifty percent UK-based, predominantly in Nottingham, whilst others work across offices in Australia, Italy, France, Germany, Ireland, Spain, the Netherlands, and the US.

Nottingham today is a young, creative, entrepreneurial and dynamic city with an economy worth approximately £11bn and a diverse range of industrial strengths. These include Creative and Digital, Health and Life Sciences, E-Sports, Low Carbon Clean Technology, and Advanced Manufacturing sectors.

Nottingham is the economic hub of the East Midlands as well as its biggest city. Nottingham has a dynamic and complementary economic relationship with the City of Derby, the towns and villages of the East Midlands and other UK cities.

Approximately 50% of the Nottingham workforce lives outside the city and in 2023 an estimated 85% of ticket sales in the city's performing arts venues were to visitors to the city. Furthermore, over 65% of those were beyond a 30-minute drive time of the city centre, proving Nottingham's offer provides a significant draw well beyond the city boundary. A flourishing Nottingham economy is key to a flourishing East Midlands economy.

In recent years, the Nottingham economy has experienced major changes. Like other cities,

Nottingham has been affected by the COVID 19 pandemic and the acceleration in trends towards remote working and online retail that it has brought. Like the economy as a whole, the city is changing. New firms are being born; existing firms are growing. There are new markets and new challenges.

Nottingham's economic recovery from the contraction during the Covid pandemic has been slower than overall UK recovery and, in line with other major cities, is forecast to grow less quickly than the UK, which threatens to widen economic inequalities.

This is a plan for today's economy but a plan that charts progress towards our vision of where we want to be in 2030. It is a plan to tackle the economic challenges we face and collectively make the most of our economic opportunities. It is a plan to nurture and develop our areas of strength and address our weaknesses.

There are plenty of positives for the Nottingham economy. Nottingham is a well-connected city, with better access to employment by public transport and walking than other major Cities and high demand for housing. It is a place people want to live, Nottingham is centrally located with 77% of the UK's entire population within a four-hour drive and 2.1m people in its travel to work area.

Across the city there are exciting regeneration opportunities underway, including the Island Quarter, Broadmarsh and the Castle Meadow campus. For the future, there is significant opportunity on the southern side of the city. This level of transformation can be the foundation for a flourishing city centre and vibrant neighbourhoods, addressing the key challenges and opportunities faced by high street change, the need to develop a modern mix of retail, leisure, offices, residential and public realm space and the opportunities of evolving patterns of work, shopping and leisure.



Nottingham is entrepreneurial, with a higher rate of business births and a lower rate of business deaths than the national average. Furthermore, the medium-term survival rate for new businesses is stronger than the national average over 3-5 years. Using Centre for Cities analysis of the wider Nottingham area, the city is about the average amongst UK cities for business density, with 299 firms per 10,000 (2022).

Numerous new businesses have formed and thrived in Nottingham including 200 Degrees Coffee, Unidays, Sygnature Discovery, Promethium Particles, Ekko Sense and Impression to name a few. Nottingham remains home to the headquarters of major businesses such as Boots, Experian, E.ON, Capital One and Games Workshop.

Nottingham attracts foreign direct investment, particularly in digital and IT services but early-stage venture capital investment has fallen in 2022 to a 10-year low. Nottingham is a city that attracts talent in digital, creative, medical, educational and other knowledge driven sectors with a vibrant cultural and visitor sector.

The average level of productivity in the city remains low, which has a strong relationship with the city's lower than average skills profile, lower wages and levels of household income. In short, the level of productivity is a key factor in the city's overall prosperity.

Nottingham is a creative, innovative city and a city of learning. The 'story' of Nottingham has been change driven by pioneering, innovative, disruptive, independent people. People not afraid to be different and do things differently. From Ada Lovelace, Jessie Boot, Alan Sillitoe, Sir Paul Smith, Torvill and Dean, Frederick Gibson Garton, Thomas Hawksley, Dr Stewart Adams and Sir Peter Mansfield to the myriad of people growing dynamic businesses in Nottingham (not to mention Robin Hood!).

Nottingham has world class research capabilities, particularly in universities with a dynamic knowledge economy. Nottingham is home to two

high performing universities. The University of Nottingham is a research-intensive university, ranked in the World's 100 Best Universities, second in the UK for graduate employability and seventh for research strength, the birthplace of discoveries such as MRI and ibuprofen, while Nottingham Trent University (NTU), Modern University of the Year 2023, has specialisms in creative technologies, art and design, fashion, green sustainable construction, business, medical technologies and health, and sciences including forensics and sport. These strengths can be leveraged to help stimulate economic development in strategically important sectors.

Intelligent Omics

Intelligent OMICS started life as a spinout from the J van Geest Cancer Centre on the NTU campus in Clifton.

To an outside observer, the company might not appear to have grown much and in local staff numbers that is right as the company has just 10 employees. But the business has extraordinary global reach with a wholly-owned subsidiary in China, partnerships with some of the largest pharmaceutical companies in the world and is making contributions to humanity's most intractable health issues – from curing lung cancer to eradicating tuberculosis.

Nottingham has quietly and diligently supported the company on every step of its journey with funding, grants and business support; with an effective business environment; but most of all, via Nottingham's vibrant biotechnology hub that has supported Intelligent OMICS since its inception.

4. The Nottingham Economy (cont'd)



Impression

Impression was founded in 2012 when the company's directors saw the ambitions for investment and regeneration in a previous Nottingham Growth Plan. Successful growth of the company led to an office move in 2018 to facilitate its growing team, now 105 people.

In addition to team growth, Impression has continued to deliver year-on-year financial growth which has allowed them to invest in new office locations in London and Manchester. Proud of their Nottingham roots, they intend to maintain this as the location of their HQ.

Impression has been grateful to receive financial support from local city grants, which helped them invest in the tools and technology required to do their jobs. One of the co-founders was part of the Growth 100 scheme at the University of Nottingham which has been valuable learning for running a successful business. Access to talent is cited as a key reason for the company's success, having employed and developed many university graduates and been involved in opportunities to upskill aspiring digital marketers by hosting student events.

The buzzing marketing community in Nottingham has also been highly beneficial in helping Impression explore new opportunities, partnerships and local talent.

The growth of the city's bio-science sector in recent years has shown how the combination of access to targeted support and the right portfolio of accommodation can help grow a high-value knowledge driven cluster. This strategy plans to

sustain the success of key sectors but also provide for inclusive innovation where advances in product and process innovation can be applied across the wider economy.

Nottingham's Universities collaborate with businesses and organisations and attract students and visitors from across the globe. They are major local employers and support learning and businesses within the city. However, data suggests Nottingham could do better at translating knowledge and research into innovation, patents and spin-outs within the city.

Alongside its two Universities, Nottingham is also home to one of the biggest Further Education providers in the UK, with Nottingham College supporting thousands of students every year. This provision is complemented by a network of specialist independent training providers.

Nottingham is the cultural hub of the East Midlands, not just as a city where culture is consumed but where creativity thrives, and culture is 'produced' and created. This not only provides jobs and visitor spend but creates profile and identity for Nottingham and enhances the attractiveness of the city for workers, particularly in the creative and knowledge sectors. It demonstrates that Nottingham is a place of creativity, expression and innovation. Creative and digital is an area of growing specialisation.

Nottingham's arts, culture and heritage venues are key to attracting visitor spend to the city. A recent study found that between April 2022 and March 2023, Nottingham's art, culture and heritage venues collectively sold 1.93 million tickets, 1.64 million of these (85%) to people booking from outside the city with 66% of bookers resident beyond a 30-minute drivetime of the city centre.

Nottingham's most recent STEAM report estimated that there were 10.8 million day visitors in 2022 (a record year). Therefore, visiting cultural venues have comprised approximately 15% of those visits which is significantly more



than the England average of 4% (derived from Visit England's most recent [Day Visit Survey](#)).

Nottingham has led the way in local action to deliver 'net zero'. To address climate change, in 2019, Nottingham City Council declared a climate and ecological emergency and, along with its partners, set an ambition to be the first carbon neutral city in the UK by 2028 and developed an action plan to deliver that vision.

Although carbon emissions in the city increased slightly after the easing of pandemic lockdown restrictions, overall, between 2005 and 2021, Nottingham reduced its CO2 emissions by 44.7% and its per capita (per person) emissions by 50.7%. These reductions remain better than the UK averages of 38% and 43% respectively. Local action includes progressively decarbonising the public bus fleet, increasing the EV (Electric Vehicle) infrastructure and sustainable transport offer, and increasing the energy efficiency of homes and the public estate, driving demand for products, services and skills.

The global race to carbon neutrality or 'net zero' will place new demands on businesses but also open markets for new technologies and services. Nottingham has embraced the 'green economy' as an opportunity for 'green growth' and this strategy embraces green growth not just to deliver a cleaner, healthier city but as a route to delivering greater growth and prosperity.

Although Nottingham has numerous economic assets and growth potential, Nottingham faces continued challenges around supporting everyone in Nottingham to be able to participate in and benefit from economic growth. This strategy not only plans for growth that is 'green' but growth that is inclusive too.

Nottingham has challenges in that not enough of its working age population is in employment and those that are in work are in less senior roles that, at the median level, pay less than the national average and require a lower level of skills.

¹Multiple indices of deprivation - 2019

Leonard Design

Leonard Design, a studio offering services in architecture, masterplanning, interiors and graphic design, with an ethos of 'Think. Innovate. Excite.' started in Nottingham over 17 years ago.

The studio is headed up by three graduates of The University of Nottingham School of Architecture with the company now employing over 80 people. With their HQ firmly in the city and a second UK office in London they have also expanded to have four further offices across the world in Kuala Lumpur, Sydney, Berlin & Seoul.

Leonard Design have worked with partners in Nottingham for over ten years helping to guide and shape the city, as well as delivering significant masterplans and projects, bringing the team's international knowledge to projects across the city and the county.

The unemployment rate in Nottingham (5%) is higher than the UK (4.3%) and East Midlands average (3.3%). Alongside higher unemployment Nottingham has high rates of working age economic inactivity with 32% of the resident working age population not being in work compared to 21.5% in United Kingdom. Of those in work, more workers (11%) have no qualifications compared to the UK average of 7%. Nottingham residents are paid, on average, ~20% less than the average UK resident, with median pay in Nottingham at c.£22,250 in Nottingham compared to c.£27,750 in United Kingdom. This is partly due to Nottingham's lower than average productivity per worker £47,740 compared to £55,465 in the UK as a whole. Nottingham's lower workforce pay and higher levels of economic inactivity means that the income of households in Nottingham is the third lowest of all local authorities in England at £15,015 compared to the average of £21,679 (2021).

4. The Nottingham Economy (cont'd)

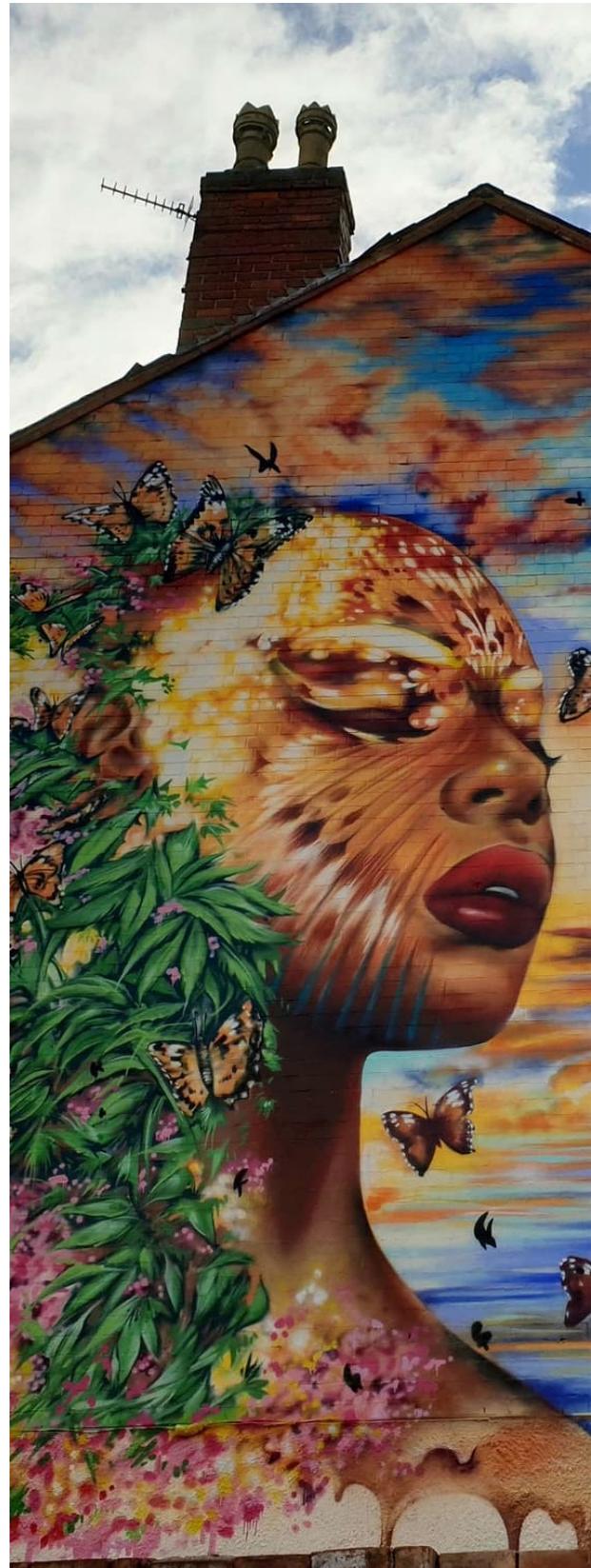


Nottingham residents experience lower life expectancy than the English and East Midlands average and lower healthy life expectancy. Women born in Nottingham can expect 57.1 years of health compared with the English average of 63.9 years with figures for men being 57.4 years in Nottingham and 63.1 years in England. ([Public health profiles - OHID \(phe.org.uk\)](https://publichealthprofiles.org.uk)) However, Nottingham has lower levels of economic inactivity due to Long Term Sickness (21.9%) than the East Midlands (26.8%) and England averages (27.2%).

Overall, Nottingham is ranked as the 11th most deprived area in England out of 317 district areas¹ and in certain neighbourhoods and communities there are significant levels of deprivation and inequality that need to be addressed as part of this Economic Growth Plan. This 'Good Work Challenge' is not new, and the city has historically worked with partners to implement schemes to address worklessness and economic inactivity. This Economic Growth Plan has a focus on supporting 'good work' in Nottingham to strive for inclusion and benefit all our residents.

Good work, that is accessible, pays well and is secure is not only a key factor in supporting local incomes and community prosperity but also for supporting the resilience, independence, health and wellbeing of individuals and families. Helping employers to create roles for 'good work' and for residents to have the skills and other support needed to access them will support not just growth in the local economy but more inclusive growth where the benefit can be felt in local communities and neighbourhoods.

The consequences of poor health and worklessness are not just economic. They are correlated with greater need, driving demand on public services, leading to additional costs. By working with partners to address worklessness and support 'good work', particularly through intervention earlier in life, we can not only support more prosperous communities but support the financial sustainability of local public services.





¹Multiple indices of deprivation - 2019



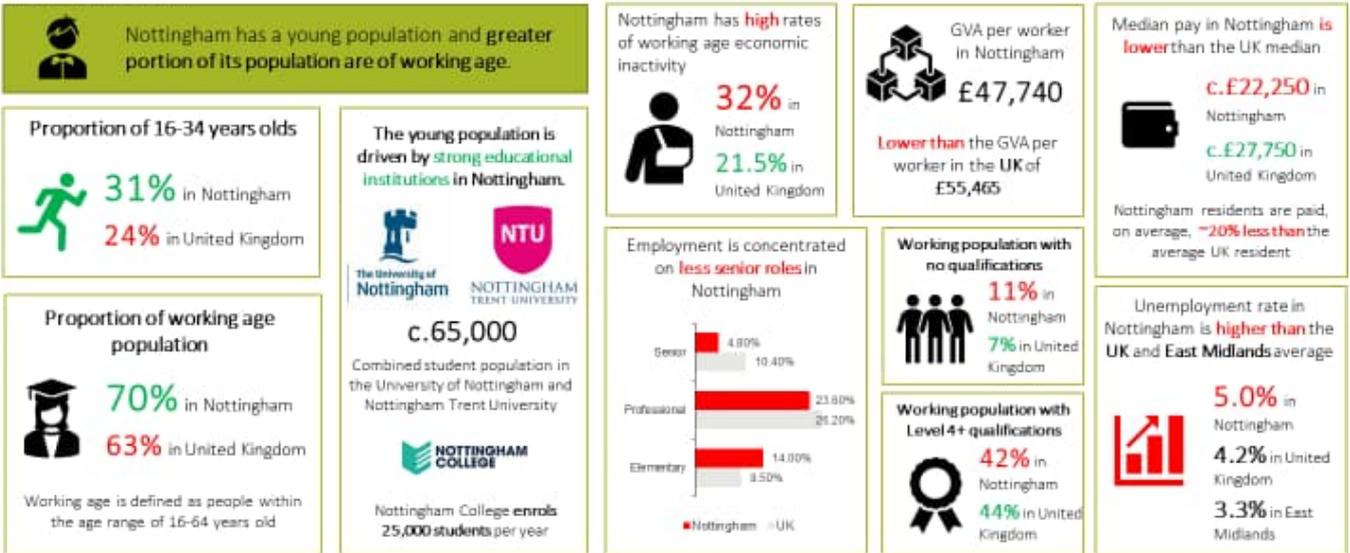
4. The Nottingham Economy (cont'd)

The Nottingham Economy – Statistical Summary

People and skills

To cement lifelong learning in the city through a broad educational offer that targets raising employment participation and equips the Nottingham residents with the skills to enjoy rewarding and quality career opportunities

Where we are now...



Enterprise and investment

Nottingham will be a magnet for sustainable growth, where existing industries are nurtured, and new emerging technologies are empowered to expand and productively contribute to a diverse, growing and prosperous economy.

Where we are now...



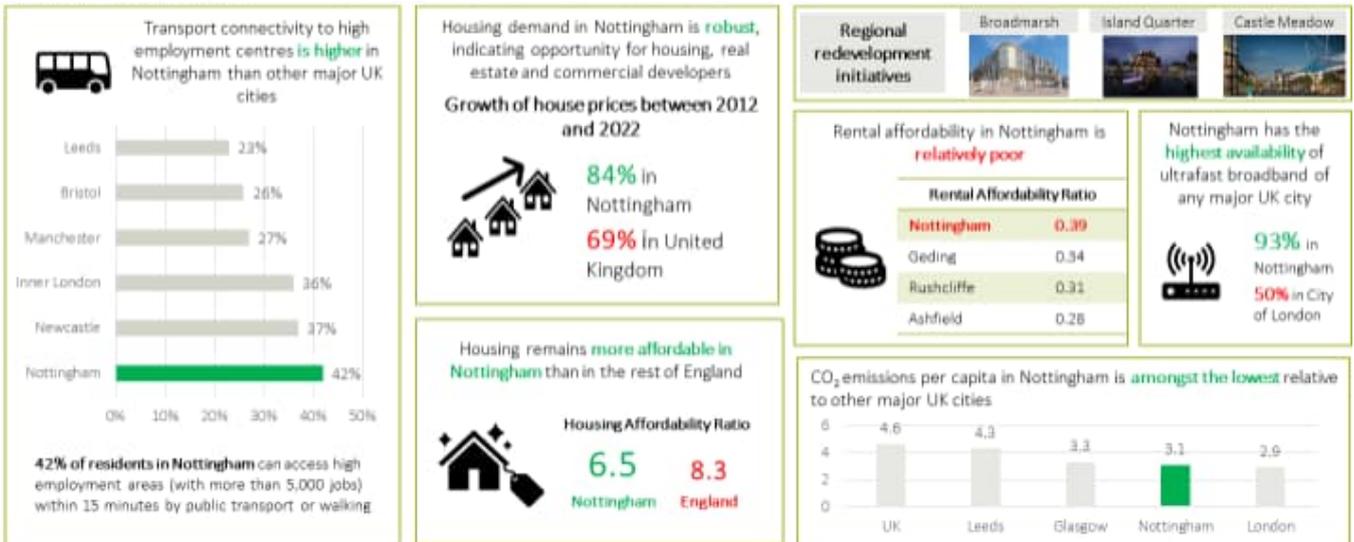


The Nottingham Economy – Statistical Summary

Infrastructure & Connectivity

Nottingham's built environment will be a dynamic, green and inclusive place where residents and visitors alike experience harmonious design, sufficient quality living space, and excellent physical, transport and digital connectivity.

Where we are now...



Liveability, Experience & Regeneration

At its heart a contemporary, clean and globally competitive City Centre paired with bustling and attractive neighbourhoods that collectively draws residents and visitors to a rich culture, sport and heritage across Nottingham.

Where we are now...



4. The Nottingham Economy (cont'd)



The Nottingham Economy: Summary of our Strengths, Weaknesses, Opportunities and Threats

Strengths:

- Young and diverse population
- Globally significant successful universities
- Business survival rates are strong
- Knowledge intensive clusters
- Strong creative & digital sector
- Headquarters of major companies – Boots, Experian etc
- Connectivity within the city – public transport, broadband
- Visitor economy – multiple tourist attractions
- Below average retail vacancy rates

Weaknesses:

- Below average productivity
- Above average unemployment
- Above average economic inactivity
- Lower than average educational attainment and skill levels
- Low levels of graduate retention
- Below average levels of foreign direct investment
- Relatively low level of innovation via patent applications
- Housing rental affordability is relatively weak

Opportunities:

- Leverage greater impact from our world leading universities, including more retention of highly skilled graduates
- Sector specialisms (life sciences, creative & digital)
- Start-up companies – utilise existing incubator models
- Regeneration opportunities – Broad Marsh, Island Quarter etc
- The Net Zero transition, including mobility transformation and retrofitting of domestic and commercial properties
- EMMCCA (East Midlands Mayoral Combined County Authority) as a strategic investment partner
- Collaborations to deliver change

Threats:

- Higher than average proportion of jobs at risk of automation
- Low apprenticeship participation
- Funding uncertainty for supporting businesses
- Changing consumer behaviour – risk to high street vibrancy
- Reduced city-centre commuting
- Continuation of long-term sickness and inactivity in the workforce







Nottingham's Economic Plan for Growth

Foreword

Introduction

Executive Summary

The Nottingham Economy

05 Our 2030 Vision for Nottingham

Investment Themes

Delivery

Appendix

5. Our 2030 Vision for Nottingham



Nottingham's Economic Plan for Growth sets out how partners in the city will pursue collaborative action to deliver, by 2030.

"A vibrant, sustainable, and investment-friendly Nottingham that promotes inclusion, secures resilience, and unlocks prosperity for both residents and businesses."

This is a vision of a truly successful economy that benefits all members of the community. The actions that we take will be reviewed and updated as conditions change and opportunities and threats arise, but the actions will remain consistent in their intent to deliver the vision.

Themes and Ambition



This plan is structured around four key themes that represent areas of activity that will support the city to achieve the vision for sustainable and inclusive growth in a balanced and structured way. In combination, these economic themes address the key drivers of economic growth, ensuring that our residents have the right skills and resources to prosper, our businesses are supported to grow and expand, our infrastructure supports clean and inclusive growth and our city is attractive for businesses, residents and investors alike.

To drive and monitor progress in each economic theme, we have set thematic vision statements and ambitions, which in combination, support the delivery of the plan's overarching vision

The ambitions have been set at stretching but responsible levels. For example, the ambition for the Enterprise and Investment theme is to grow the Nottingham economy by £500m by 2030. This requires growth of just over 2% a year to 2030, which is a higher rate than the 1.7% per year forecast by Oxford Economics for Nottingham and faster than the 1.8% they forecast for the UK. Achieving this ambition will close the growth gap with the UK and, in combination with the other thematic ambitions and priorities, promote clean and inclusive growth.



Theme	Definition	Vision Statement	Ambition
 <p data-bbox="156 539 309 611">People and Skills</p>	<p data-bbox="354 324 692 667">Maximising Nottingham's human capital by providing employees, innovators and entrepreneurs with the skills to turbocharge economic growth and contribute to a healthy economy.</p>	<p data-bbox="737 324 1078 741">To cement lifelong learning in the city through a broad educational offer that targets raising employment participation and equips Nottingham residents with the skills to enjoy rewarding and quality career opportunities</p>	<p data-bbox="1114 324 1414 436">To facilitate additional employment of 12,000 new jobs by 2030.</p>
 <p data-bbox="148 978 316 1050">Enterprise & Investment</p>	<p data-bbox="354 757 687 987">Growing Nottingham's institutional and financial capital to deliver high output, high productivity businesses attractive to investors.</p>	<p data-bbox="737 757 1078 1137">Nottingham will be a magnet for sustainable growth, where existing industries are nurtured, and new emerging industries are empowered to expand and productively contribute to a diverse, growing and prosperous economy.</p>	<p data-bbox="1114 757 1455 913">To generate £500m of additional GVA by 2030 in the city, by achieving above trend growth.</p>
 <p data-bbox="140 1377 325 1489">Infrastructure & Connectivity</p>	<p data-bbox="354 1155 703 1312">Shaping spaces to capitalise on Nottingham's physical and natural capital to achieve growth.</p>	<p data-bbox="737 1155 1078 1536">Nottingham's built environment will be a dynamic, green and inclusive place where residents and visitors alike experience harmonious design, sufficient quality living space, and excellent physical, transport and digital connectivity.</p>	<p data-bbox="1114 1155 1465 1424">Develop infrastructure and services to serve a city population of 345,000 and an urban population across Greater Nottingham of 710,000 by 2030.</p>
 <p data-bbox="140 1720 322 1832">Liveability, Experience & Regeneration</p>	<p data-bbox="354 1554 683 1711">Delivering energetic, vibrant and sustainable places where people can live, work and play.</p>	<p data-bbox="737 1554 1078 1971">At its heart a contemporary, clean and globally competitive city centre paired with bustling and attractive neighbourhoods that collectively draws residents and visitors to a rich culture, sport and heritage experience across Nottingham</p>	<p data-bbox="1114 1554 1465 1666">To secure the next £4bn of regenerative investment in our city.</p>

5. Our 2030 Vision for Nottingham (cont'd)

These thematic ambitions are complemented by a range of Priorities and Outcome measures (see Appendix 3 that we will monitor to chart our progress and inform how we manage the actions we take to achieve our vision. For each theme we have developed delivery plans. These are outlined in the next section.

Enablers of Progress

There are four enablers underpinning progress towards our vision that cut across the four delivery themes. Each are an important element of the vision we aim to achieve. They are;

- I. An Inclusive Future: Capitalising on the city's diverse residents and businesses to drive growth and vibrancy.
- II. A Sustainable Future: Defining a resource-efficient, low emission future through ambitions for green growth.
- III. A Smart Future: Adapting to a changing world of work, health and play founded on digital and asset connectivity.
- IV. A Thriving Future: Attracting residents and visitors to an exciting city centre and vibrant neighbourhoods.

These enablers will inform the interventions that power success for Nottingham. For example, sustainability has a central, integrated role in the design and delivery of interventions across all the themes of the strategy. Consideration of these enablers ensures that the interventions are not about delivering growth at any cost, but delivering sustainable, inclusive and purposeful growth.





Nottingham's

Economic Plan for Growth

Foreword

Introduction

Executive Summary

The Nottingham Economy

Our 2030 Vision for Nottingham

06 Investment Themes

Delivery

Appendix

6. Investment Themes



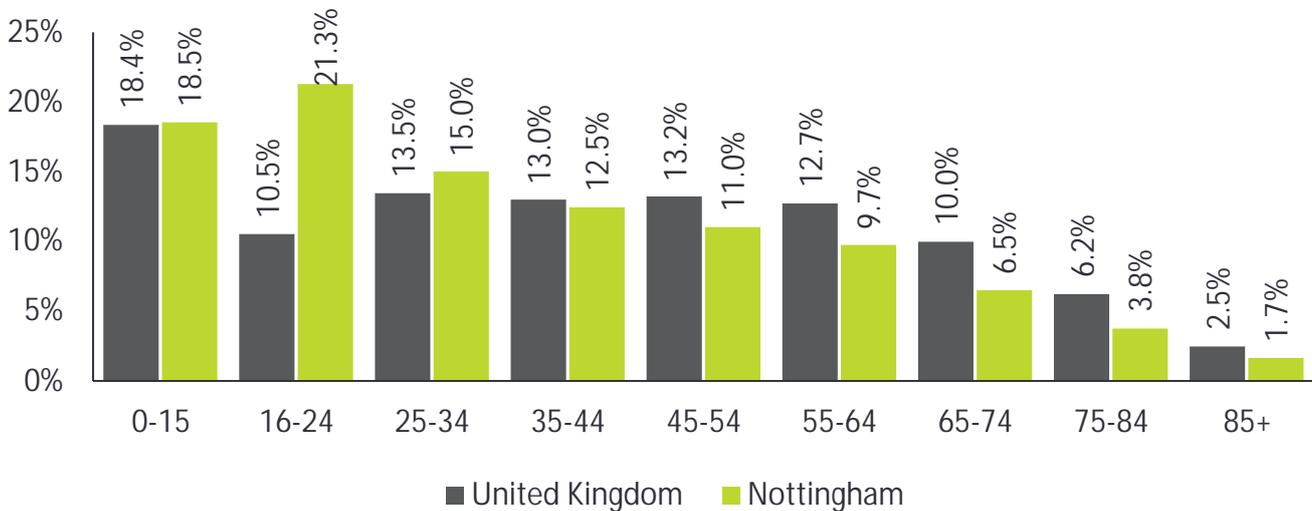
I. People and Skills

Theme	Definition	Vision Statement	Ambition
 People and Skills	Maximising Nottingham's human capital by providing employees, innovators and entrepreneurs with the skills to turbocharge economic growth and contribute to a healthy economy.	To cement lifelong learning in the city through a broad educational offer that targets raising employment participation and equips Nottingham residents with the skills to enjoy rewarding and quality career opportunities	To facilitate additional employment of 12,000 new jobs by 2030.

Where are we now

Nottingham is a young city, much younger than the national average. In Nottingham, 31%² of our population are aged between 16 and 34, compared to a UK-wide average of 24%. This presents a great opportunity for the city's economy to take advantage of a relatively young population and encourage greater levels of economic activity in the future.

Figure 1 – Population Breakdown by Age Group- 2021



Source: ONS (Office of National Statistics)

This young population is partially driven by the strong educational institutions in Nottingham. Both the University of Nottingham and Nottingham Trent University are well renowned universities with a combined student population of circa 65,000 and Nottingham College is one of the largest colleges in the UK, with more than 25,000 students enrolling every year.

² ONS – Estimates of the population for the UK, England, Wales, Scotland and Northern Ireland

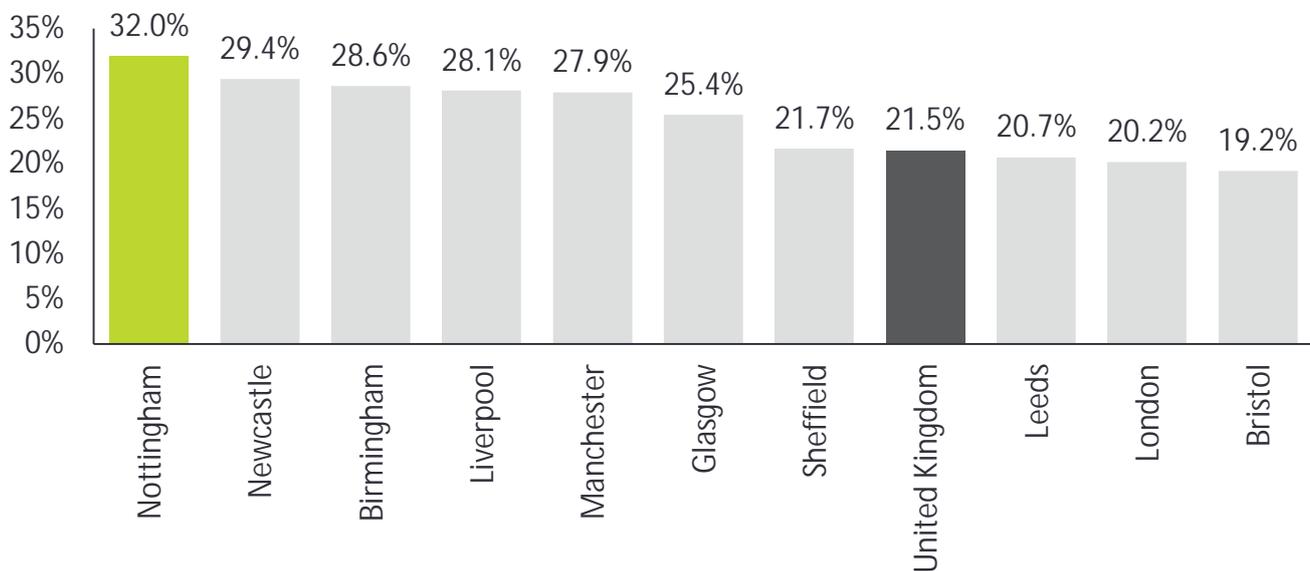


Nottingham faces notable employment challenges, with both the unemployment rate (5.0%) and economic inactivity rate (31.2%) exceeding the national average rates (4.2% and 21.5%, respectively). However, the area's economic inactivity rate comprises a relatively high proportion of students, with 41% (26,800) of the 65,200 economically inactive individuals in this demographic. The city is also home to a relatively larger proportion of economically inactive residents responsible for looking after homes/family and unable to work due to health-related conditions.

Unemployment within the 18-24 age group, sits at 4%, slightly below the national average, while 16–18-year-olds classified as NEET (Not in Employment, Education or Training) was 5.1% against a national average of 5.2% in July 2023³. Studies have shown that time spent NEET can have a detrimental effect on physical and mental health, and increase the likelihood of unemployment, low wages, or low quality of work later in life⁴.

It is clear that certain groups and particular locations within the community, young people, older people, people with disabilities, people with poor health and BAME communities experience greater barriers to work than others. Additionally, certain areas of the city have notably high rates of unemployment, further highlighting the need for a targeted approach to employment and skills support. By identifying and tackling these barriers and promoting healthy lives we can work to support the city's residents in overcoming the challenges they face in accessing and thriving from employment and training opportunities.

Figure 2 – Working age (16-64) economic inactivity – 2022



Source: NOMIS – Annual Population Survey – January 2022 to December 2022

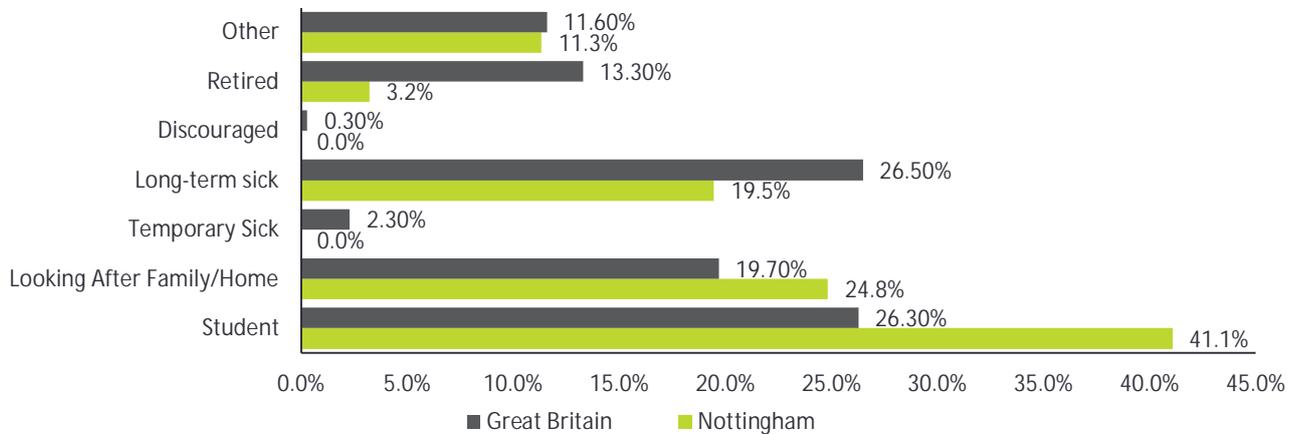
³ Participation in education, training and NEET age 16 to 17 by local authority 2023 ONS Claimant Count March 24

⁴ [NEET: Young People Not in Education, Employment or Training - House of Commons Library \(parliament.uk\)](https://www.parliament.uk/library/research-and-briefings/2020/07/2020-07-20-NEET-young-people-not-in-education-employment-or-training/)

6. Investment Themes (cont'd)



Figure 3: Economic inactivity by Driver - % Breakdown – 2022



Source: Nomis

Addressing these employment challenges is essential to the city's economic growth and social well-being. By facilitating job creation, skills and training, and fostering entrepreneurship we can ensure that Nottingham's residents are equipped with the tools to participate in the workforce and achieve better economic outcomes.

There are also productivity challenges in Nottingham, with the average Gross Value Added (GVA) per worker in Nottingham being £47,740⁵ compared to national average of £55,465. This is partly due to a lower concentration of employment in sectors with higher GVA per employee but is also driven by lower productivity across all sectors, with there being particular disparity for the Manufacturing, Information and Communication and the Transportation and Storage sectors compared to national averages.

Nottingham's lower levels of employment, skills and productivity per head contribute to below average household earnings and lower levels of prosperity, Average pay levels for city residents (£22,243)⁶ are lower than the national average (£27,756), with income disparities observed across all percentiles. In 2021, the income of households in Nottingham was the third lowest of all local authorities in England at £15,015 compared to the average of £21,679.

In addition to productivity and labour market challenges, Nottingham is facing significant challenges in educational attainment across age groups and apprenticeship participation, lagging behind national benchmarks. The city has a higher proportion of working-age residents with no qualifications (10.9%)⁷ compared to the national average (6.6%), while the proportion of those holding an NVQ Level 4 (or equivalent) is lower in Nottingham (41.9%)⁸ than the national average (43.6%).

Addressing these challenges in skills development and education attainment is vital to improving economic growth, productivity and fostering inclusivity. Through focused investments in training, upskilling, and apprenticeship programs, we can empower Nottingham's citizens to achieve better job prospects, higher quality employment, and a more sustainable future.

⁵ This is calculated based on GVA data from Oxford Economics. Total GVA is divided by total employment to calculate GVA per worker in the City and UK.

⁶ ONS – Annual Pay for all employee jobs by Local Authority - 2022

⁷ NOMIS – Annual population Survey - 2021

⁸ NOMIS – Annual population Survey - 2021



Focus areas:

Our people and skills priorities are designed not only to help drive economic growth but also to help all Nottingham residents to benefit from that growth and participate in activity that sustains it. We have therefore identified three key priorities based on the most prevalent economic challenges existing in the city. The three priority areas are designed to deliver our economic vision for People and Skills and are targeted at supporting sustainable and inclusive economic growth, through leveraging and enhancing the skills of our residents. The three priority areas are summarised below:

- Priority 1: Cultivate meaningful employment: To raise workforce participation across Nottingham, providing all residents, particularly those who experience greater disadvantage with access to meaningful employment.
- Priority 2: Raise skills levels: To raise skills levels throughout the city, ensuring that all our residents have the opportunity to access employment and we have a resilient workforce that are equipped with the required skills needed to adapt to future challenges.
- Priority 3: Enhance employment productivity: To raise employment productivity in Nottingham, through higher paying, more highly skilled roles and diversified sectoral employment.

Delivery:

Priority 1: Cultivate meaningful employment

Raising employment participation across Nottingham is essential to driving job growth and supporting enhanced economic output, through increased consumer spending and helping reduce poverty within our communities. As outlined above, both the unemployment and economic inactivity rates in Nottingham are above national average levels, which is contributing to levels of deprivation and consequently disengagement, but also indicates there is available labour market capacity in the city. To unlock this capacity, the Plan aims to provide residents with the skills, opportunities, and confidence to access meaningful employment, with the goal of reducing the unemployment rate and rate of economic inactivity to National Average Levels by 2030.

We aim to create new job opportunities, support entrepreneurship, and foster growth that benefits all members of Nottingham's community, promoting a dynamic and inclusive economy.

The key to achieving our employment participation objectives is our investment in people and communities through coordinated city-wide employment and skills programs. To this end, the following activities will be undertaken to support the delivery of the Economic Growth Plan:

Action 1: Deliver NEET transition training programmes: Across the city, we will continue to deliver targeted training and intervention programmes for under 18's. We will create specialised schemes with the aim of empowering and equipping our young people with all the requisite skills, knowledge, mentoring, and opportunities needed to prevent them from becoming NEET.

Action 2: Launch the Nottingham 'good work' programme: We will develop and deliver a programme of activity focussed on providing targeted pathways into employment for unemployed and inactive residents, particularly from marginalised communities and residents with disabilities or health-related barriers to work. This will include working with the EMMCCA to implement universal support across the East Midlands, ensuring the programme is embedded within local services and targets those with health-related condition and and/or who have the most complex barriers to work.

6. Investment Themes (cont'd)



Action 1: Deliver NEET transition training programmes: Across the city, we will continue to deliver targeted training and intervention programmes for under 18's. We will create specialised schemes with the aim of empowering and equipping our young people with all the requisite skills, knowledge, mentoring, and opportunities needed to prevent them from becoming NEET.

This activity will engage employers to provide work placements and job opportunities, support disability inclusion within recruitment, promote the adoption of the Real Living Wage across Nottingham and embed the Midlands Good Work Charter. The delivery of this action will be supported by the Nottingham Employment Taskforce – a forum established during the Covid pandemic to minimise unemployment in the city.

Action 3: Develop an all age careers guidance service: Working with the EMMCCA, we will explore the opportunities to build upon the careers hub model across the region, with a view to creating an all age careers guidance model to provide information, advice and guidance relating to careers and work choices and opportunities to experience the world of work. The aim is to ensure that young people and adults have the information they need to determine their pathway into work.

Action 4: Devolution of skills and employment. Work with EMMCCA and regional partners to ensure the Adult Skills Fund is used to meet Nottingham's skills needs alongside developing a case for further future devolution of employment and skills functions.

Priority 2: Raise skills levels

To deliver high quality employment opportunities and ensure sustainable economic growth, it is vital that we support our residents with access to high quality education and training throughout their entire education lifecycle, from early childhood to lifelong learning. We have high quality educational and training institutions in the city and it is important we continue to leverage these institutions to help develop a dynamic workforce ready to respond to evolving needs of the labour market.

As outlined, skills levels within the city lag behind national average levels, contributing to lower levels of employment productivity and household income in Nottingham. We want to drive increases in employment productivity by providing local residents with the education and skills training that help them access meaningful employment opportunities. To do this, as part of the plan we have set the objectives of fostering a culture of lifelong learning across the city aligned to key skills gaps and lowering the portion of the population that hold no qualifications to 6.5% by 2030.

To achieve these objectives, we are focussed on broadening the skills offer to help promote adult learning and expanding education in target industry sectors. Activities of focus include:

Action 5: Deliver foundational skill programmes: We will continue to deliver foundational skill programmes for adult learners focussed on developing entry level vocational skills such as literacy, numeracy, ESOL and basic digital literacy along with preparation for work training. As part of this action, the city will also promote the work of the Nottingham Financial Resilience Partnership to emphasise the importance of financial education and practical numeracy that can underpin sustainable finances for all residents.

Action 6: Deliver business needs led short courses across Nottingham: We will work together with Universities, Colleges and training providers to design and deliver relevant, short-duration courses that address pressing business needs while boosting skill levels across various sectors. The focus of these courses will be on both improving educational attainment and encouraging a culture of lifelong learning. Significantly, we will place particular emphasis on identifying key future skills required by businesses and tailoring courses centred on growing these skills in the residents of Nottingham. This action will proceed in alignment with the priorities and strategies outlined in the Local Skills Improvement Plan.

6. Investment Themes (cont'd)



Priority 3: Enhance employment productivity

Alongside helping people into employment through targeted support programmes and a focus on raising skills levels, we will seek to raise employment productivity by developing meaningful career pathways across the city. These pathways will help retain and attract highly skilled workers in Nottingham, helping develop an ecosystem of innovation, growth and success.

To support the objective of increasing senior employment opportunities and promoting diversified employment across higher value sectors, we aim to maximise the number of highly skilled jobs in Nottingham, becoming an increasingly attractive destination for world-class graduate talent and investment. The most recent, albeit still dated, estimate of graduate retention finds that in 2017/18 only 17.8% of students remain in the city for work 15 months after graduating with retention within the East Midlands as a whole at approximately 30%. Graduate talent is a key potential resource for the Nottingham economy and we will continue to work with businesses and Universities to pursue initiatives to enhance retention rates.

This goal aligns with our ambition to position Nottingham as an attractive hub for talent retention and attraction, supporting businesses in de-risking recruitment. We will accomplish this objective by focusing on the development of career pathways across all of the city's growth initiatives, ensuring equitable access and inclusivity. By doing so we are confident we will create a talent-rich ecosystem and foster further economic diversity among our businesses.

To deliver on our objectives, we will coordinate our efforts to accelerate the development of career paths across growth sectors and attract and retain talent in Nottingham. A dual dividend will be realised by identifying the skills needs of our future growth sectors; these will offer career paths for our residents and grow our businesses competitiveness and productivity. Specifically, we will:

Action 7: Drive apprenticeship demand in Nottingham: We will launch a targeted, co-ordinated initiative aimed at driving business engagement, and ultimately, encouraging heightened demand for apprenticeships across Nottingham. This scheme aims to create access to meaningful and rewarding career paths for residents and sustain the economy with a particular emphasis on the rapidly evolving global job market. Our programme will focus on nurturing technical skills across a range of sectors that reflect the most in-demand fields. This will include promoting the development of apprenticeships in net zero technologies and services roles, advanced construction and digital sectors to position Nottingham at the forefront of the economy of the future.

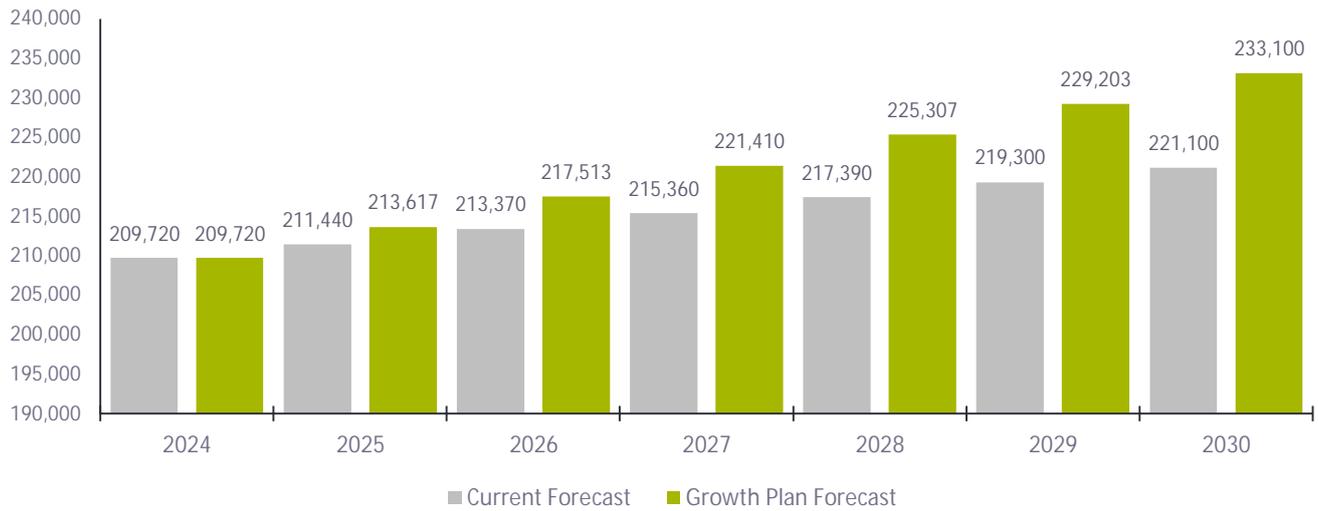
Action 8: Maximise graduate retention in the city: We will bolster the existing partnerships between local universities and businesses to help stimulate demand for new graduate opportunities and establish stronger connections between academia and the job market. This will include working with SMEs to help develop and advertise graduate roles. In addition, we will also work with the universities to help leverage the research specialisms to better encourage business spin-offs and innovation-driven economic growth. Graduate retention will also be supported by the achievement of priority 7 that targets housing growth, will help provide suitable accommodation for graduates.



Ambition:

The achievement of these priority areas will help support employment growth across the city, with the ambition of this plan to help support increased employment of 12,000 (across Nottingham, through the development of new jobs in the city).

Figure 4: Employment Target – Nottingham 2024 to 2030



Source: EY Analysis and Oxford Economics Employment Forecast

6. Investment Themes (cont'd)



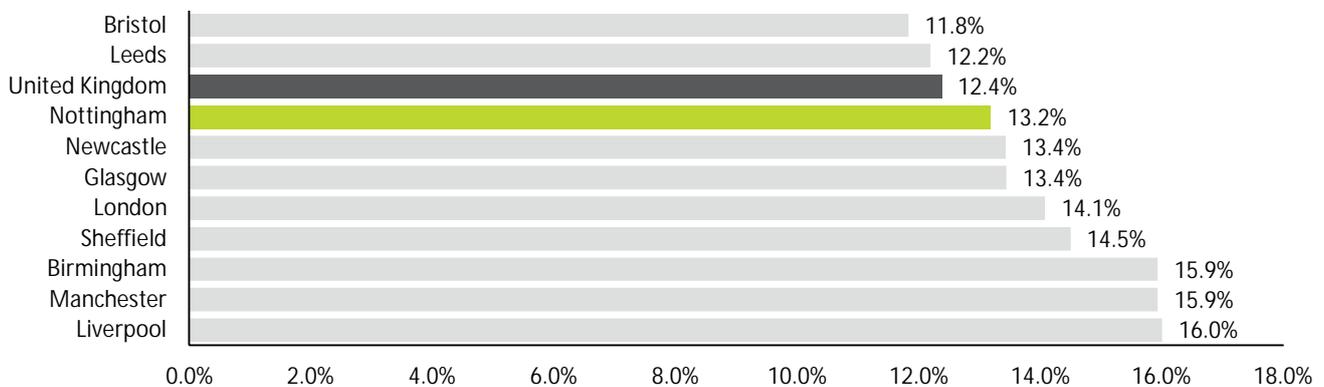
II. Enterprise and Investment

Theme	Definition	Vision Statement	Ambition
 <p>Enterprise & Investment</p>	Growing Nottingham's institutional and financial capital to deliver high output, high productivity businesses attractive to investors.	Nottingham will be a magnet for sustainable growth, where existing industries are nurtured, and new emerging industries are empowered to expand and productively contribute to a diverse, growing and prosperous economy.	To generate £500m of additional GVA by 2030 in the city, by achieving above trend growth.

Where are we now

Nottingham is an increasingly entrepreneurial city, exhibiting both higher rates of business births (13.2% vs 12.4%) and lower rates of business deaths (9.7% vs 11.1%) , compared to UK averages. The city's vibrant business environment supports thriving start-ups and sustainable businesses over time. Nottingham has several major companies located in the city, notably Boots, E.ON, Experian, Capital One and Games Workshop. This strong business environment helps bolster the local economy, supporting regional economic growth and employment opportunities.

Figure 5 – Business Births as a portion of Active Enterprises 2016 to 2021



Source: EY Analysis using ONS data on Business Births

Nottingham is a creative, innovative city. Nottingham has developed emerging specialisms in Creative and Digital Industries as well as Life Sciences. Within the creative and digital industries there are emerging specialisms in e-sports, while BioCity Nottingham exemplifies the successful development of a high-value, knowledge-intensive and innovation driven cluster, serving as the UK's largest bioscience innovation and incubation centre.

⁹ ONS – Count of births of new enterprises by District, County and Unitary Authority vs Number of active enterprises in those areas.

¹⁰ ONS – Count of deaths of enterprises by District, County and Unitary Authority vs Number of active enterprises in those areas.

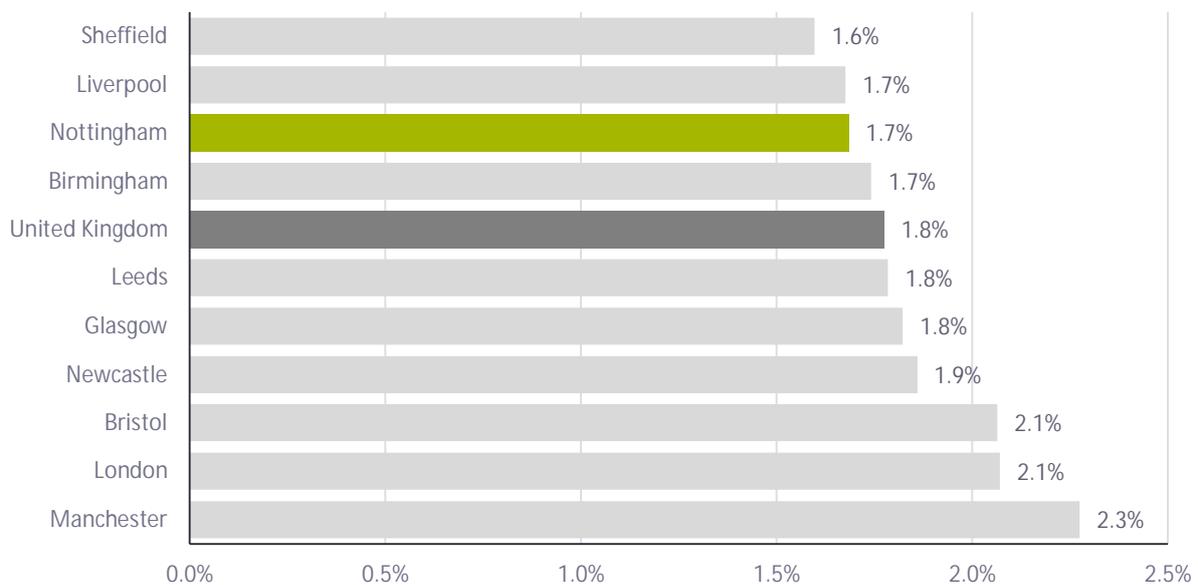


To sustain this growth, we will further leverage sector specialisms in life sciences, digital, and creative industries, encouraging high-value innovation-driven growth. Supporting start-ups through university incubator models and suitable growth on space presents an opportunity to attract venture capital investment, promote collaboration between entrepreneurs, academics, and industries while fostering a culture of innovation that fuels sustainable growth.

While Nottingham has strong growth potential, it faces a range of challenges that have been exacerbated by the pandemic, including a slower economic recovery, lower levels of translation of innovation into local firms, and lower levels of investment. These post-pandemic challenges combine with longer-term issues that Nottingham needs to address to unlock its full growth potential.

The current forecast annual growth rate in Nottingham lags behind the national average, with projected GVA growth of just 1.7% per annum up until 2030 compared to a forecast UK average of 1.8% growth¹¹. This underperformance is partly attributable to the city's sectoral composition, which is primarily dominated by industries with relatively low Gross Value Added (GVA) per employee. The health and social work and education sectors account for over 20% of Nottingham's economy¹², make important contributions to the city and society in general, but affect growth potential in the region.

Figure 6 – Forecast Annual GVA Growth – 2024 to 2030



Source: Oxford Economics

¹¹ Oxford Economics

¹² Oxford Economics

6. Investment Themes (cont'd)



Growth potential in the region is also dampened by recent relatively low enterprise investment in the city. During 2022, Nottingham attracted 5 major foreign direct investment projects compared to 45 in Manchester, 38 in Edinburgh 28 in Birmingham, 11 in Newcastle and Bristol and 7 in Sheffield¹³. Early venture capital investment in Nottingham was £13.5m in 2022, which was below that of other major cities, with London attracting £3.3bn, Manchester £142.7m, Bristol £94.1m, Birmingham £42.4m and Sheffield £33.0m¹⁴ indicating a dip in investment attractiveness for the city. Investor attractiveness surveys¹⁵ have highlighted that availability of skills in the local workforce, investment support from regional bodies and the presence of emergent sector specialisms are all key factors in attracting investment outside of London and therefore are key areas of focus within this plan.

Sustaining and enhancing Nottingham as a great place to start and grow a business, creating more and better jobs is vital to fostering long-term economic growth that benefits all members of the community. This will require an integrated approach that combines targeted interventions to attract high-value industries and others creating 'good work' opportunities to the city, enhance the existing business environment, and promoting and sustaining innovation-driven growth and prosperity

Focus areas:

We want to nurture existing industries and empower new industries to expand and grow, helping contribute to a diverse, growing and prosperous economy. The plan seeks to develop high-value economic clusters in the city, which build upon Nottingham's comparative advantages, while also supporting existing businesses to innovate and grow and create opportunities at scale.

The plan focuses on enhancing Nottingham's investment appeal and promoting the city as a hub for innovation-driven growth and prosperity, attracting new enterprise investment. This requires a coordinated approach that fosters innovation and the translation of research and development into commercial advantage, encompasses proactive measures to bolster the development of current businesses and attract new enterprises to Nottingham.

To deliver these objectives, we have set the following priority areas for the Enterprise and Investment theme:

- Priority 4: Accelerate emerging sectors: To stimulate growth and innovation in fast-growing emerging sectors where Nottingham has a comparative network, cluster or spatial advantage.
- Priority 5: Nurture existing businesses: To provide businesses across our existing industries with the innovations, tools, skills, finance and advice to grow, generate further employment
- Priority 6: Attract new enterprise investment: To enhance Nottingham's investment appeal, attracting more domestic and foreign investment to the city.

¹³ EY UK Attractiveness Survey 2023

¹⁴ Dealroom – Early Venture Capital Investment 2022

¹⁵ EY UK Attractiveness Survey 2023



Delivery:

Priority 4: Accelerate emerging sectors

Currently, Nottingham has a higher proportion of employment and economic activity concentrated within the public sector compared to national averages, which while providing important foundations for economic performance, mean that the forecast growth rate for the city lags behind the national average. To help develop accelerated growth in the city, this plan therefore seeks to support the growth of economic clusters in emerging sectors that build upon existing service specialisms present in the city.

We have set the target of establishing three distinct economic cluster hubs in the city to help promote innovation and growth. By developing enterprise specialisms in economic clusters, we will drive innovation, growth and increased productivity.

These economic cluster hubs will play a fundamental role in realising Nottingham's growth potential, fostering innovation-driven growth and prosperity, and attracting new enterprise investment to the city. By developing a targeted strategy to promote the growth of sustainable, high-value industries in these sectors, we can generate significant economic benefits for Nottingham while also ensuring that the benefits of growth are shared across the city's communities. Specifically, we will:

Action 9: Develop sector growth plans and cluster hubs for the Creative and Digital, Life Sciences, and Advanced Manufacturing sectors.

- For Creative and Digital, the focus will be on building on existing strengths in fintech, data science, knowledge intensive businesses, gaming, and film and TV production, as well as exploring opportunities for expansion in artificial intelligence.
- For Life Sciences, the focus will be on leveraging the life science and healthcare hubs at BioCity Nottingham, MediCity, University of Nottingham's National Magnetic Resonance Imaging Centre, and Nottingham Trent University's Clifton Campus and Medical Technologies Innovation Facility, alongside further developing existing sectoral strengths in medical device manufacturing, biotechnology and healthcare services. In addition to this, focus will be applied to further leveraging key research themes at our universities focussed on cancer research, child health and clinical neurosciences.
- For Advanced Manufacturing, the focus will be pivoting existing manufacturing employment into higher value manufacturing such as low carbon manufacturing, precision engineering, additive manufacturing, 3d printing and polymer composite production. Nottingham has unique comparative advantages in specific fields of manufacturing such as manufacture of metals, steam generators and textiles.

These growth plans will map out tangible activities to propel the next phase of growth in these sectors.

6. Investment Themes (cont'd)



Action 10: Enhance sector collaboration and business networks: Continue to develop and expand business network groups across key sectors to accelerate cluster development and network effects. This will include augmenting the existing local networks and developing new networks where gaps exist, fostering collaboration and knowledge sharing between businesses and stakeholders in the city's growth sectors.

Action 11: Identify and accelerate investment opportunities in the Net-Zero economy: Nottingham has been a leading city in the UK for Net Zero ambition and action, setting a goal of achieving Carbon Neutrality by 2028, which forms an integral part of the city's economic revitalisation. The green economy presents abundant opportunities for existing businesses to grow and new and innovative businesses to form, generating employment opportunities within the city. To drive the city's progress towards Net Zero and to create business opportunities, potential investment avenues for retrofitting, renewable energy sources and sustainable construction methods will be investigated and expanded upon. This initiative aims to position Nottingham as a frontrunner in the green economy, enabling it to become a centre of excellence, attracting leading firms and employees in this field.

Priority 5: Nurture existing businesses

While supporting emerging sectors is crucial to diversifying Nottingham's economy and futureproofing it against challenges, it is equally critical to focus on supporting existing businesses in the city to remain resilient and grow innovatively.

Supporting existing firms to grow through adopting innovative technologies and processes can help drive their growth and their demand for medium and higher-level skills, creating opportunities at a potentially greater scale than an exclusive focus on areas of discrete specialisation. Alongside focussing on high-growth innovation led emerging sectors, we will support businesses across sectors to benefit from new-to-firm innovation, especially in areas that either already provide opportunities at scale for 'good work' employment or have the potential to do so. This will be complemented by work in the People and Skills theme to create career pathways to support Nottingham residents to benefit from the opportunities created. Our approach to innovation will support commercialisation of pioneering research and development as well as 'inclusive innovation' to create growth at scale in the wider economy.

Supporting SMEs to increase their productivity and competitiveness will remain key, given their concentration in the city's economy. By supporting existing businesses grow and expand, while encouraging growth in new and emerging sectors, this plan targets an average annualised GVA growth above forecast national and local trends between now and 2030.

In recent years, Nottingham has worked with partners across the East Midlands to create, sustain and deliver a Growth Hub based model of supporting businesses combining independent advice, guidance and brokerage with specialist support offers bespoke to business needs. This has been sustained through differing funding regimes at national and local level and there will be a further transition in potential funding and delivery models from 2025 as responsibility for the UK Shared Prosperity Fund passes to the EMMCCA.



To deliver our growth and prosperity ambitions, we will work with partners to ensure that businesses can continue to benefit from locally delivered, agile and responsive business support that tackles the constraints on their growth whether asset, financial, infrastructure or innovation in nature and encourages the creation of 'good work' employment. To achieve this, we will;

Action 12: Strengthen support to businesses: Engage with businesses and providers to re-define the support provided to businesses across Nottingham, supporting productivity growth and innovation to drive their expansion, particularly in SMEs and sectors with the potential for large scale employment.

Action 13: Support growing firms to access investment: Design a targeted programme of support for a cohort of growing firms or firms with significant growth potential, including established SMEs operating within the city. This programme will focus on equity, debt or resource strategies and engaging private investment, capital markets and incubator services, matching businesses with investors.

Priority 6: A destination for new enterprise investment

In 2022, Nottingham attracted lower levels of FDI (Foreign Direct Investment) and venture capital investment than other major cities in the UK. To support enterprise expansion, it is important that this is increased to support business expansion, raise productivity and attract jobs to Nottingham.

This plan therefore seeks to attract new and expansionary investment into the city, which can support growth in priority sectors and create greater prosperity and economic resilience. We recognize that access to finance plays a significant role in enabling businesses to grow and innovate and promote economic growth.

To achieve this goal, we will work to establish a business-friendly environment that promotes access to finance and better connects investors, entrepreneurs, and businesses in the city's growth sectors. This will include a renewed focus on attracting new investment and developing innovative financing mechanisms that enable businesses to access capital alongside a compelling, skills and property offer.

To attract new enterprise investment into the city, it is important that we showcase Nottingham as a premier choice for both new and expansionary business investment, begin to source investment from a broader landscape and demonstrate Nottingham to be a great place to start and grow a businesses with a cohesive support offer. To achieve this, we will;

Action 14: Launch 'Opportunity Nottingham' to promote business investment in Nottingham: To help deliver an inward investment strategy for Nottingham, we will launch 'Opportunity Nottingham' promoting investment opportunities in the city. It will embrace innovative marketing including a virtual investment atlas that captures and promote key investment opportunities in the city with a particular focus on emerging sectors and growing our green economy. It will comprise a live platform, facilitation support and promotional capacity to advertise why Nottingham is a premier location for investment, seeking to attract both national and foreign investment into the city.

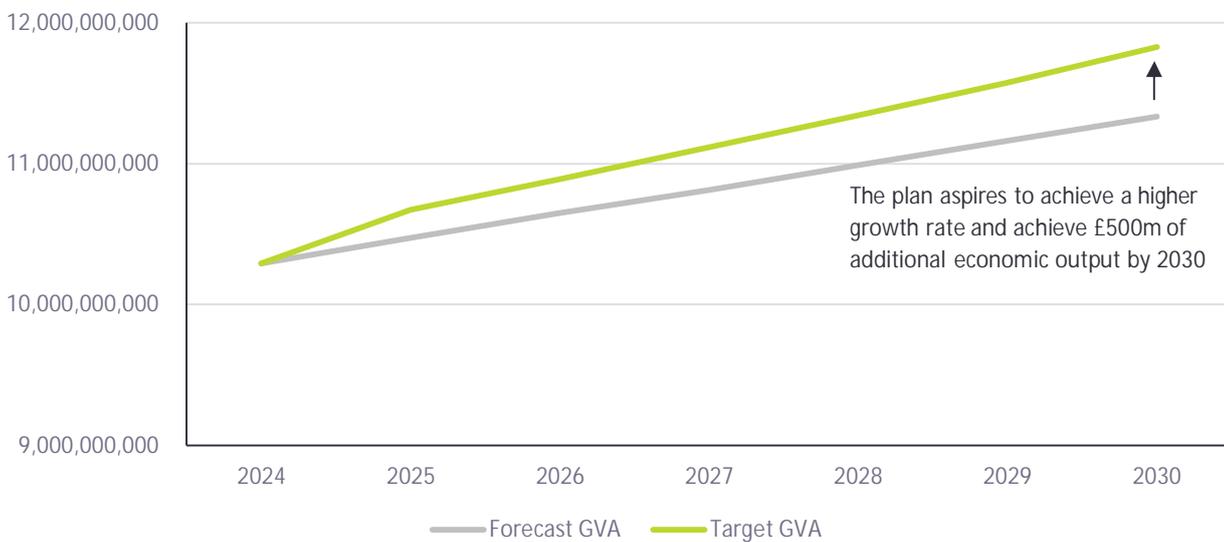
6. Investment Themes (cont'd)



Ambition:

The achievement of these priority areas is designed to help support an increased GVA growth in Nottingham by 2030. This plan aspires to help generate £500m of additional economic output in the city by 2030, helping Nottingham grow more than forecast and more quickly than the national average. However, it is noted that the achievement of this ambition will be subject to wider macroeconomic conditions outside of the control of this plan and this ambition will be revisited annually based on the economic environment.

Figure 7: GVA Target – Nottingham 2024 to 2030¹⁶



¹⁶ Current forecast growth path sourced from Oxford Economics growth forecast.



III. Infrastructure and Connectivity

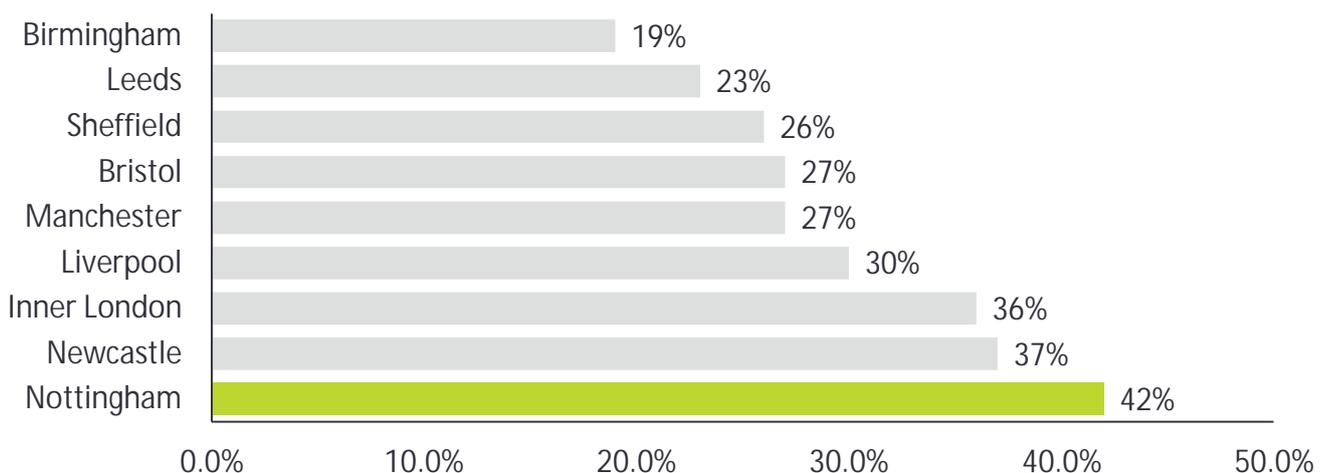
Theme	Definition	Vision Statement	Ambition
 Infrastructure & Connectivity	Shaping spaces to capitalise on Nottingham's physical and natural capital to achieve growth.	Nottingham's built environment will be a dynamic, green and inclusive place where residents and visitors alike experience harmonious design, sufficient quality living space, and excellent physical, transport and digital connectivity.	Develop infrastructure and services to serve a city population of 345,000 and an urban population across Greater Nottingham of 710,000 by 2030.

Where are we now

Nottingham is a centrally located, well-connected city. Nottingham boasts very strong intra-city transport connectivity for residents, with a comprehensive tram system and bus network linking businesses and residents across the city. Of all major cities in the UK, Nottingham has the highest proportion of residents (42%) within a 15-minute commute of 5,000 jobs by public transport or walking, highlighting the city's excellent access to work opportunities.

This strong connectivity provides numerous benefits to businesses and residents alike. It reduces labour market inefficiencies and increases the competitiveness of businesses that operate within the city, enabling them to access talent pools beyond their immediate location. It also improves residents' access to employment opportunities, connecting them to the businesses and services they need and improving their overall quality of life.

Figure 8: Percentage of residents within 15 Mins of 5,000+ job centres by public transport



6. Investment Themes (cont'd)



Whilst this excellent connectivity within the city is an economic asset, the city boundaries are relatively tightly drawn with Nottingham as the cultural, economic, learning and commercial centre of a large conurbation and wider travel to work area of towns and villages. Further enhancing connectivity across the East Midlands will help Nottingham residents to access wider opportunities but also enhance the attractiveness of the city to new business investment. Working effectively with others in the EMMCCA enables Nottingham's excellence in transport management to be scaled across the wider region for mutual benefit.

While intra-city connectivity is strong within Nottingham, inter-city connectivity is slightly weaker. The city has regular trains to London but connections with other city centres are comparatively slower and less frequent. On average, 41 trains run between London St Pancras International and Nottingham per day, with the quickest train taking 1 hour and 35 minutes. By comparison, on average 23 trains per day run between Manchester and Nottingham, with the quickest taking 1 hour and 46 minutes and between Birmingham and Nottingham there are on average 20 trains running per day and the quickest takes 1 hour 4 minutes.¹⁷ This potentially impacts the efficiency and convenience of commuting within the city and to other destinations. Additionally, a lack of capacity on certain services exacerbates the transportation challenges faced by residents and commuters.

The city boasts high levels of digital connectivity, including favourable download speeds and wide availability of ultrafast broadband across the city; 93%¹⁸ of residents can access ultrafast broadband in Nottingham, compared to 90% in Birmingham, 77% in Manchester or 50% in the City of London.

Nottingham also scores strongly in measures of home ownership affordability, with average house prices in Nottingham (£184k), sitting below the UK average (£283k)¹⁹. Furthermore, housing affordability ratios, indicate that home ownership in Nottingham is more affordable than the rest of England where the ratio of house prices to income is roughly 8:1, compared to a ratio of 6:1²⁰ in Nottingham. Despite relatively high levels of affordability, home ownership is relatively low in Nottingham with only 45.6% of households owning the property they live in, compared to a national average of 62.3%²¹. Affordability in the private rented market is more challenging in Nottingham, with only London, Bristol and Manchester offering lower rental affordability among the Core Cities in the UK.

Nottingham has been recognised by the Department of Energy and Climate Change as a Low Carbon Pioneer city.

This is in recognition of Nottingham's ambitious plans and investment in green infrastructure and technologies, generation of low carbon jobs, and accelerated reductions in emissions. This reflects progress Nottingham has already made in improving access to EV charging points (in the top 20% of Local Authority Areas²²) strong performance against domestic property energy efficiency and the extensive decentralised energy and heat network in the city.

¹⁷ East Midlands Railway

¹⁸ Ofcom – Fixed Coverage Data

¹⁹ Oxford Economics – House Price Data by Local Authority

²⁰ ONS – Housing Affordability Ratio - 2022

²¹ Census 2021 Data



Major regeneration agendas such as the mixed-use developments for the Broad Marsh regeneration and Island Quarter redevelopment, as well as the Castle Meadow Campus redevelopment plans offer growth opportunities. Furthermore, landmark regional investment momentum such as those generated by East Midlands Development Corporation and the East Midlands Freeport have the potential to stimulate the local economy, supply chain and employment in neighbouring areas. While the HS2 leg between Birmingham and the East Midlands has been cancelled, the new Combined Authority will have a transport investment fund of £1.5 billion²³, offering opportunities for further growth.

Focus areas:

To achieve sustainable economic growth, Nottingham must have the necessary infrastructure in place to support business expansion and population growth. Land availability constraints within city boundaries mean that city expansion must be innovative and ambitious, focussed on designing regeneration initiatives to maximise the use of available land, unlock regeneration sites, and working across the wider conurbation to maximise connectivity into the city.

Additionally, improving connectivity in and out of the city centre is crucial to attracting new employees, visitors, and businesses. Nottingham needs to continue to improve its transport infrastructure to ease movement in and out of the city, reducing transport costs and enhancing the overall accessibility for everyone. Improving connectivity in Nottingham will help make the city more attractive to both businesses and residents, driving agglomeration benefits in the city.

With the creation of the East Midlands Mayoral County Combined Authority, Nottingham has a unique opportunity to lead the transformation of the region through enhanced coordination and investment. Coordinated infrastructure planning and investment can further consolidate Nottingham's position as the heart of the East Midlands, facilitating stronger economic growth and opportunities for the city and the wider region.

For Infrastructure and Connectivity, the aim of this plan is therefore to help promote a built environment that is dynamic, sustainable and inclusive where residents and visitors alike experience harmonious design, sufficient quality living space, and excellent physical, transport and digital connectivity. To deliver this vision, the plan is focussed on delivering against the following three priority areas:

- Priority 7: Drive housing growth: Develop housing of all tenures and types in and around the city centre and local centres that attract residents, population growth and footfall. This housing growth in the city integrates and underpins our major regeneration ambitions including Broad Marsh and Island Quarter.
- Priority 8: Heartbeat of the East Midlands: To support the inclusive and green growth ambitions of the EMMCCA and ambitions of the Midlands Engine and Midlands Connect by ensuring that their transport and infrastructure investment programmes enhance Nottingham's role as the well-connected growth engine of the East Midlands economy
- Priority 9: Enhance connectivity: To ensure that Nottingham is a well-connected city, where physical and digital connectivity are maximised.

²² Department for Transport – Electric Vehicle Charging Devices by Local Authority.

²³ <https://www.gov.uk/government/news/east-midlands-to-benefit-from-96-billion-transport-investment>

6. Investment Themes (cont'd)



Delivery:

Priority 7: Drive Housing Growth

The availability of new space for housing developments will act as a significant constraint on Nottingham's growth potential unless it can be addressed through regeneration or strategic planning across the wider Greater Nottingham area. While measures of property ownership affordability are relatively favourable in the city, rental affordability and the availability of suitable rented accommodation present a challenge. To facilitate population growth, Nottingham must think innovatively and develop bold regeneration plans that promote housing growth in the city. These initiatives must maximise the use of available space, increase densification, identify creative funding solutions, and leverage the latest construction techniques and architectural designs. By embracing such initiatives, Nottingham can ensure that it delivers a sustainable and inclusive built environment that meets the needs of residents, businesses, and investors.

Central to the Economic Growth Plan is the ambition to lessen the impact of spatial constraints in Nottingham, thereby significantly increasing the availability of housing development space. This effort is crucial to realising our delivery target for housing and advancing the Student Living Strategy. To help achieve this vision, the city has developed a coordinated vision and programme of activity for the city and the wider conurbation within the Greater Nottingham Strategic Plan and will continue to work with major stakeholders to identify sites and assembly opportunities that help maximise vacant and underutilised sites to accelerate housing delivery.

This plan has identified the following two actions for the city.

Action 15: Unlock development opportunities through innovative use of space, densification, and enhanced collaboration: Our goal is to leverage development opportunities to their fullest potential by identifying and overcoming commercial barriers that have hindered redevelopment. Our plans involve engaging in strategic partnerships with partners such as Homes England and EMMCCA aiming to identify and remedy issues through effective collaboration. We aim to create a robust plan of action that maximise the city's potential by exploring the potential of public-private partnerships. We believe that our efforts will pave the way for a transformational change in Nottingham's development landscape. This includes realisation of the benefits of the major regeneration plans in the city including Broad Marsh.

Action 16: Encourage land assembly to create a pipeline of investment opportunities: Continue to follow the strategic planning process that invites developers, strategic planners and key stakeholders to submit site proposals for development and prospective land assembly in the city in order to create a pipeline of investment opportunities to support business growth and investment and the development of economic assets.



Priority 8: Heartbeat of the East Midlands:

Nottingham is the only core city in the East Midlands. It is the cultural and economic hub of the region. A flourishing Nottingham is key to a flourishing East Midlands. The establishment of the EMMCCA can help empower the region to secure greater investment to advance the critical infrastructure projects that will be crucial to the city's continued growth and competitiveness, creating new jobs, enhancing connectivity, and attracting inward investment, contributing to regional competitiveness.

With its rich history, diverse economy, and strong transport links, Nottingham is a key driver of economic growth in the East Midlands and has an opportunity to leverage its strengths and play a pivotal role in shaping and co-ordinating a collaborative approach to regional planning, helping to create a sustainable and prosperous future for all residents and businesses across the East Midlands.

Investments in infrastructure and connectivity within the city and connecting the city better to the wider region not only helps increase the attractiveness of Nottingham for investment but enhances the ability of Nottingham residents to access employment and learning opportunities at key locations outside Nottingham. For example, at East Midlands freeport, East Midlands airport, in Derby and at future growth locations such as the UKAEA Step Fusion site at West Burton.

Additionally, the scale of investment potentially available through the EMMCCA can help Nottingham realise its net-zero ambitions by investing in sustainable infrastructure and travel modes and better supporting measures proposed under the Carbon-Neutral 2028 priorities. Nottingham has active plans for decarbonisation through the City Council's Carbon Neutral 2028 Action Plan for more efficient and lower carbon energy management through its forthcoming Local Area Energy Plan (LAEP). By developing, collaboratively where appropriate, investment cases to support the East Midlands Mayoral Combined Authority's strategic ambitions and taking a collaborative approach to regional planning, Nottingham can continue to drive effective action to deliver Net Zero.

The city will develop a vision for the future of infrastructure, that defines how the city will work with national government, regional bodies and the private sector to deliver this vision. We have set the following actions;

Action 17: Develop Business Cases for Net Zero Investments in the city: Using the existing evidence base and plans, develop business cases for net zero infrastructure and mobility investments, including identifying and addressing investment, skills and policy constraints across the public and private sector for the green transition.

Action 18: Undertake joint planning to deliver infrastructure and services to support a city population of 345,000 and a population across Greater Nottingham of 710,000 by 2030: Engage regional partners to develop a joint infrastructure strategy that builds upon the principles and vision within the Greater Nottingham Strategic Plan, helping to guide and prioritise infrastructure development across the region to create a more cohesive, integrated, and resilient regional economy in the future.

6. Investment Themes (cont'd)



Priority 9: Enhance connectivity

Enhanced physical and digital connectivity can drive agglomeration effects in the city, promote economic clustering, attract businesses and talent to the region and improve the opportunities available to our residents. Currently, inter-city connectivity to Nottingham is poor, and as part of this plan we want to help enhance frequency and reliability of commuting times into Nottingham. Alongside this, to ensure Nottingham is a well-connected city, we will make sure that every resident in Nottingham has equitable access to digital resources and opportunities, which allow them to take advantage of the excellent digital connectivity in the city centre.

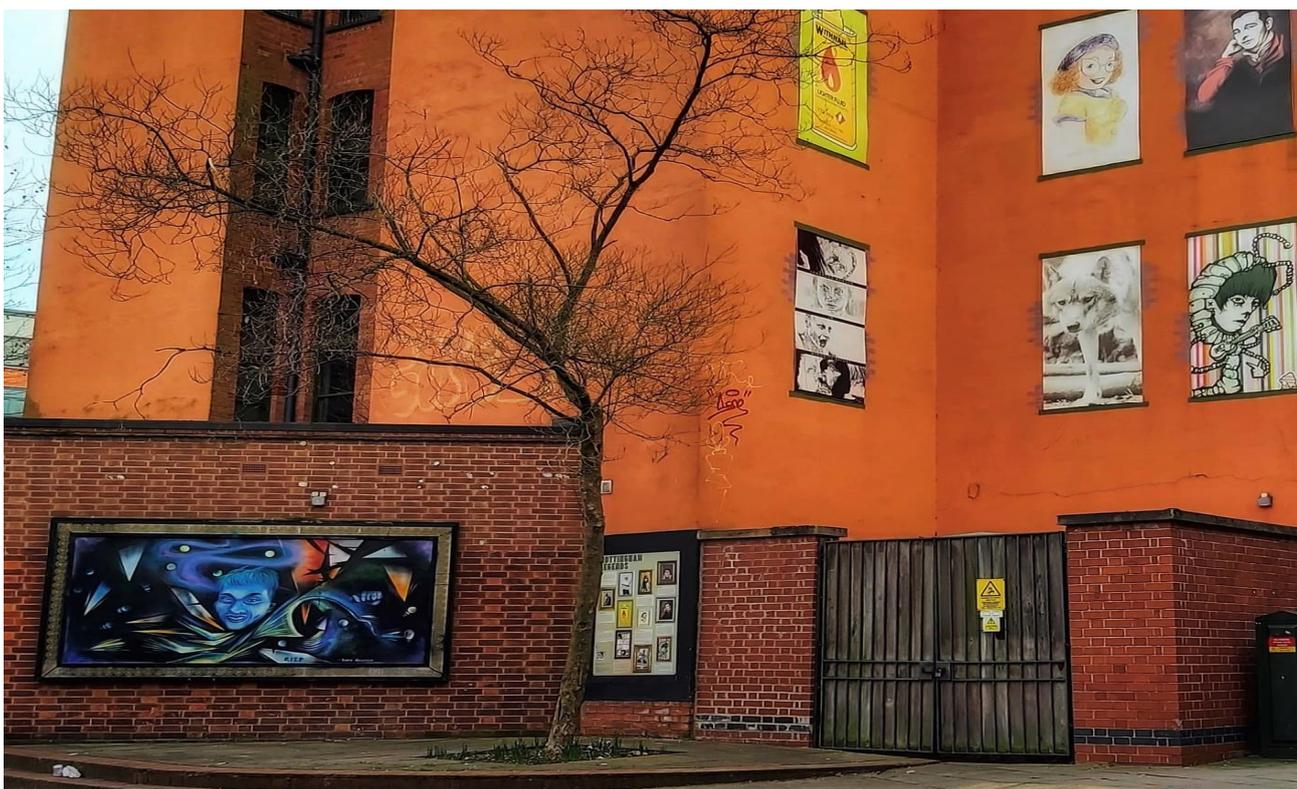
For this priority, the plan is therefore focussed on developing and implementing a transport strategy that embraces commuter, visitor, and resident needs, alongside undertaking programmes of support that maximise digital inclusion. The key actions of this Economic Growth Plan are:

Action 19: Enhance regional connectivity through the development of an East Midlands Transport Strategy: In partnership with EMMCCA, develop an East Midlands Transport Strategy that outlines the key transport requirements across the region, with a focus on the development of the key transport requirements in and out of Nottingham. This transport strategy will look to further develop active travel options and encourage sustainable mobility.

Action 20: Deliver a digital inclusion programme: Design and deliver a programme of activities that provide marginalised groups with access to digital skills and infrastructure that allows them to realise the benefits of connectivity.

Ambition:

The delivery of these interventions seeks to help develop the infrastructure and services that effectively service a city population of 345,000 and a population across Greater Nottingham of 710,000 by 2030.



6. Investment Themes (cont'd)



IV. Liveability, Experience and Regeneration

Theme	Definition	Vision Statement	Ambition
 <p>Liveability, Experience & Regeneration</p>	Delivering energetic, vibrant and sustainable places where people can live, work and play.	At its heart a contemporary, clean and globally competitive city centre paired with bustling and attractive neighbourhoods that collectively draws residents and visitors to a rich culture, sport and heritage experience across Nottingham	To secure the next £4bn of regenerative investment in our city.

Nottingham is the cultural hub of the East Midlands with innovative creative industries and vibrant cultural sector underpinning an attractive offer as a ‘destination city’ with sporting, heritage and retail assets. Nottingham boasts a range of notable tourist attractions, including renowned landmarks such as Nottingham Castle, cultural venues such as Nottingham Playhouse and expansive green spaces like Wollaton Park, and iconic sporting venues like the National Ice Arena as well as the City Ground and Trent Bridge, which lie just beyond the city boundary. These attractions play a significant role in attracting visitors to the city and showcasing its cultural, historical, and natural heritage. In addition to its individual attractions, Nottingham offers access to a variety of year-round events and festivities that further draw visitors to the region. Examples include the Robin Hood Festival, the Goose Fair and the Nottingham Carnival.

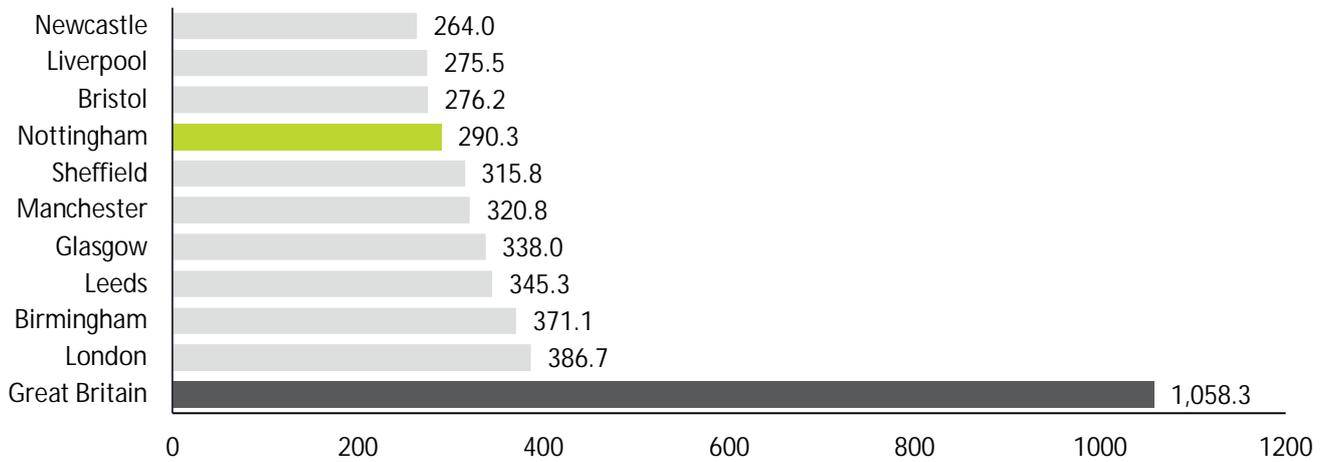
Nottingham’s arts, culture and heritage venue are key to attracting visitor spend to the city as well as supporting significant employment numbers – over 1,000 in culture venues alone. The statistics listed in earlier sections of this plan highlight the draw the city has for visitors far beyond the city boundary.

Access to public green space in Nottingham is also above the national average as measured by average distance to public green space. Within Nottingham the average distance to a public green space is 290m, significantly lower than the UK average of 1,058m²⁴. Nevertheless, there are still greening opportunities within the city centre, to help increase green space for all and enhancing the attractiveness of our city.

²⁴ ONS – Access to Public Green Spaces — 2020



Figure 9: Access to Green Spaces – Average Distance to Park, Public Garden, or Playing Field



Source: ONS

Nottingham has experienced a higher average population growth between 2010 and 2022 compared to the average growth in the UK. With a growth rate of 1.1% per annum, Nottingham has outstripped the national average of 0.6% per annum²⁵. This sustained and above-average population growth rate is a testament to the city's appeal and potential as a dynamic and thriving location.

As with all city centres, Nottingham has faced an evolutionary period in recent times, with challenges arising from the Covid-19 pandemic disrupting the financial resilience of many businesses located across the high street and accelerating changes in the retail landscape. Digital shopping has affected the traditional high-street model, with the high street needing to adapt to shifting commuter and consumer behaviours. During this period, Nottingham has seen the growth of new and distinct retail and creative business, such as 200 degrees Coffee, Dough Notts and Art of Football, with Sneinton Market a hub for creative businesses.

During this period of continued and often rapid evolution in working, studying and shopping patterns that affects how we use our city centres and neighbourhoods we will need promote their regeneration and management to sustain them as safe, clean, attractive, accessible, inclusive places to visit, study, work and shop.

The key current regeneration scheme in Nottingham is the Broad Marsh redevelopment, which aims to transform the area into a modern, vibrant space with new shops, new homes, new office buildings, leisure facilities and public spaces. While the shift to hybrid work may have reduced demand within the city centre, increased working from home has resulted in increased demand within residential areas in the city's neighbourhoods and there are consequently regeneration opportunities emerging in neighbourhoods.

²⁵ Oxford Economics – Population by Local Authority

6. Investment Themes (cont'd)



Focus areas:

To remain a leading destination for businesses, residents, and visitors, Nottingham must maintain a world-class city centre that is contemporary, clean, and competitive. The pandemic has accelerated changes in consumer behaviour and working patterns. In response city centres and Neighbourhoods need to strike a better balance between leisure facilities, food and drink venues, experimental retail, and mixed-use developments that offer greater flexibility to cater to evolving needs. It is essential to adapt to these changes for Nottingham to thrive.

This will require developing an offer that leverages the rich leisure, sporting, and heritage experiences unique to the city. We must ensure that the city centre is complemented by vibrant and attractive neighbourhoods, featuring modern and world-class facilities. By combining these elements, Nottingham can position itself as one of the UK's premier city locations attracting tourism, investment, and talent alike. To achieve this vision, we must continue to explore innovative approaches to urban development and management, invest in high-quality infrastructures, and create unique and memorable experiences that attract people from around the world. Collectively, these efforts will help Nottingham to continue to be a hub of global innovation, quality tourism, and modern urban living. To deliver this, we have set the following key priorities for this economic theme:

- Priority 10: Identify and champion prime regeneration sites: Create vibrant places that attract investment, residents, and businesses across Nottingham. Our goal is to make Nottingham an attractive place to live. We aim to achieve this by anchoring the office district with a new heart in Canalside, developing a thriving mixed-use district at Southside Works and prioritising regeneration of Broad Marsh.
- Priority 11: Flourishing City Centre and Neighbourhoods: To transition the city centre and local centres into thriving, high footfall nuclei with a clear purpose for Nottingham's leisure, events and retail demands.
- Priority 12: Enhance and promote the visitor offer: To enhance Nottingham's visitor offer, improving the visitor experience for tourists, business travellers, students, commuters and residents alike.

Priority 10: Identify and champion prime regeneration sites

As part our growth agenda, we will both champion the development of prime regeneration sites and identify new regeneration opportunities, to help create vibrant places across the city that attract businesses talent and visitors. We recognize that it is essential to collaborate with investors and strategic partners to realise the potential of prime regeneration sites at The Waterfront, Castle Meadow and the Island Quarter, whilst prioritising our vision for Broad Marsh.

We will set a clear vision for Canalside that emphasises creating a new heart for the city centres office district while maximizing the potential of Castle Meadow Campus. Our focus is on providing start-ups and incubators with flexible co-working spaces within a vibrant canal-side location. Additionally, we will establish a vision for the Southside of the city that focuses on developing a dynamic mixed-use district, which will link the industrial land uses to the north with new residential neighbourhoods along the river Trent.



Through concerted action, we aim to create thriving places, which people can, live-in, work-in and enjoy. We will work with our strategic partners to propose innovative solutions for each of the prime regeneration sites, tapping into our vision for green infrastructure, high-quality public spaces, and modern amenities that meet the changing needs of the community. This approach will put Nottingham at the forefront of local and international investment opportunities, helping attract additional economic activity to both the city and wider East Midlands region. As part of this plan, we have therefore set the following actions to help deliver against these objectives:

Action 21: Accelerate the development of priority regeneration sites: Work with partners to;

- a) Develop clear and compelling visions for regeneration sites that help to reimagine areas of the city. There will be a particular focus on delivering the regeneration of Broad Marsh and setting the vision for the Canalside and Southside works areas, transforming these places to help regenerate the city centre.
- b) Map investor targets to our requirements and engage the investment and development market directly to help accelerate our regeneration vision.

Action 22: Promote development in line with the Greater Nottingham Strategic Plan: This will involve building better partnerships and engagement amongst stakeholders, businesses, and residents and promoting and communicating the plan's long-term goals and the benefits. Through close collaboration with government organizations, businesses, and individuals, we will create momentum and commitment to the implement the plan's objectives and drive the region's formation, growth, and sustainability.

Priority 11: Flourishing City Centre and Neighbourhoods

Changing consumer behaviour and working patterns have considerably shifted the role of city centres, from traditional retail-oriented hubs to more dynamic and diverse spaces that balance leisure, retail, and work demands. In Nottingham, we aim to plan for and actively manage the city centre around the evolving needs of our citizens and visitors.

This will require a significant investment in modernising the city centre infrastructure, creating high-quality public spaces that foster connectivity, and maximizing the number of events and experiences that attract people to the area and working with partners to promote a clean and safe environment in our city centre and neighbourhoods.

Our approach to this transition includes reframing Nottingham's city centre as a high footfall nucleus, focused on creating vibrant spaces where people can live, work, and play. At the core of this effort is the goal of providing access to green spaces and leisure facilities that reflect the changing needs of residents and visitors alike. This will involve rethinking traditional land uses and extending our investment in cultural, entertainment and retail experiences in line with the evolving needs of the market. Ultimately, our vision for the city centre is to create a contemporary and diversified space that captures the spirit of this dynamic and thriving community.

6. Investment Themes (cont'd)



To help deliver against this vision, we will undertake spatial and strategic planning of our city centre in conjunction with partners through the Local Plan, and apply the assets, policy and planning levers available to transition. Specifically, this plan sets the following actions for implementation:

Action 23: Undertake strategic enhancements to our neighbourhoods: Seek investment to deliver enhancements to neighbourhoods that reflect changing patterns of working, shopping, learning and commuting.

Action 24: Develop and Implement a Plan for the enhancement and management of the city centre to reflect the evolving needs of the city.

Priority 12: Enhance and promote the visitor offer

To deliver sustainable economic growth, we recognize the importance of a compelling and coordinated visitor offer for Nottingham. The aim of this priority is to leverage the city's unique appeal, including its distinct sporting and cultural assets, to create a diverse and sophisticated visitor experience for tourists, business travellers, students, and commuters alike. By refining our visitor offer, we can increase footfall, generate new demand, and further enhance the city's reputation as a thriving and attractive destination for people from across the UK and around the world.

This plan aims to increase the number of visitors to Nottingham and the value that they add to the economy by extending and raising the spending of day and overnight visitors to the city. We will develop a clear and co-ordinated visitor economy offer, leveraging our distinct vibrant cultural offer, and promote this through effective and compelling marketing campaigns. We will position Nottingham as a destination of choice for leisure, entertainment and major events, while creating a sense of place and identity for all residents and visitors. The resulting increase in footfall will help to ensure long-term sustainability of the cultural offer and the city centre itself.

We will stimulate additional economic growth and prosperity, generate opportunities for businesses and residents and enhance the Liveability, Experience and Regeneration of the city by better co-ordinating the visitor offer. Existing relationships and mechanisms such as the Nottingham Strategic Cultural Partnership and the BID will be key to delivering these ambitions. To achieve this, the plan sets the following priority actions:

Action 25: Enhance and co-ordinate the visitor economy offer: Reinvigorate the visitor economy offer, coordinate a major events action plan for Nottingham and develop a strategic approach to enhancing our cultural economy. Our goal is to support collaboration between major partners in the wider region to create a cohesive and attractive offering for tourists, residents, and visitors. We plan to create a major events action plan that focuses on bringing world-class events to our city and attracting significant footfall and visitor spending. Additionally, we will promote Nottingham's reputation as a premier destination for conferences, exhibitions, and other major events, and evaluate the feasibility of a major Convention Centre to provide the capacity needed. We are committed to unlocking Nottingham's full potential as a visitor destination and enhancing its economic growth.

Action 26: Develop a visitor economy marketing strategy: Develop an innovative marketing strategy for the city as a visitor destination, to showcase the region's attractions to tourists, visitors, and residents while emphasising sustainability and responsible tourism practices. This will involve working with partners to develop a co-ordinated approach across Nottingham, Nottinghamshire and the wider East Midlands.

Ambition:

The delivery of these interventions seeks to secure the next £4bn of regenerative investment in our city



Nottingham's

Economic
Plan for
Growth

Foreword

Introduction

Executive Summary

The Nottingham Economy

Our 2030 Vision for Nottingham

Investment Themes

07 Delivery

Appendix

7. Delivery



i. Actions

This plan outlines 26 actions to drive the delivery of its vision, ambitions and priorities.

The actions will deliver short and long-term change through strategic design, collaboration, shaping markets and targeted support to businesses and residents.

Some of the key actions will require funding for new initiatives, some may require existing delivery partners to work together in a different way, some will be for Nottingham specific activities whereas others will be best delivered in collaboration across a wider geography. Not all actions can be implemented immediately and simultaneously.

Nottingham City Council will work with partners to prioritise and progress the key actions and capture them within a delivery framework for the plan, guided by the Nottingham Growth Board. With partners, the Council will periodically review and update the actions that will be required to deliver the vision by 2030. We recognise the importance of remaining dynamic and flexible in the implementation of this plan; therefore, we will adjust and implement necessary actions in a timely manner.

ii. Governance, Reporting and Monitoring

The progress of the Nottingham Economic Growth Plan will be carefully monitored by the Nottingham Growth Board and the City Council, both of whom will play vital roles in overseeing the delivery of the plan.

The Nottingham Growth Board take a guiding role, overseeing reports on progress of the delivery of the plan and the actions identified in it and providing recommendations for further steps. This board comprises key stakeholders from the public, private, and third sectors who work cohesively towards promoting economic growth in Nottingham.

The City Council will be responsible for overseeing stewardship of this plan, playing a proactive role in supporting the measurement and monitoring of progress and performance. They will closely monitor the plan's implementation and keep the stakeholders informed of the progress throughout.

Transparency and accountability play a critical role in driving change, and we will ensure that this plan is consistently reviewed and examined.



iii. The East Midlands Mayoral Combined County Authority

The East Midlands Mayoral Combined County Authority offers the opportunity to collaborate with partners to promote interventions of the level of impact and scale required to progress towards the vision of this plan.

The Nottingham Economic Growth Plan will inform and support the EMMCCA by providing a clear and strategic vision for Nottingham's economic growth alongside a comprehensive outline of the city's current economic status, its ambitions for the future, and the initiatives required to achieve these aims.

Given the importance of Nottingham to the overall economy of the East Midlands, interventions that promote clean and inclusive growth in Nottingham will also make a significant contribution to the economic development of the East Midlands as a whole

In practical terms, the Combined Authority will provide access to significant levels of potential investment funding, which could enable the delivery of several key projects identified in the Economic Growth Plan. Additionally, the Combined Authority will have the ability to work alongside a broader group of stakeholders across the wider region, helping ensure that the benefits of actions within this plan can be maximised and initiatives undertaken can be aligned with the region's broader ambitions and priorities.

The advent of the EMMCCA represents an exciting opportunity to increase investment in the local economy, but it will not be the only route to securing the vision outlined in the plan. By working together to deliver this plan, drawing on the resources and expertise from many sources, we can help drive investment and activity in Nottingham that benefits our citizens, businesses, workers, learners and visitors and sustains a flourishing, green and inclusive Nottingham at the heart of a flourishing East Midlands.



Nottingham's Economic Plan for Growth

Foreword

Introduction

Executive Summary

The Nottingham Economy

Our 2030 Vision for Nottingham

Investment Themes

Delivery

08 Appendix

8. Appendix



Appendix 1: Priorities, Objectives, Delivery Methods and Proposed Key Actions

Priority	Objective	Outcomes	Delivery Method	#	#	Proposed Key Actions
Priority 1: Cultivate meaningful employment	To raise workforce participation across Nottingham, providing all residents, particularly those who experience greater disadvantage with access to meaningful employment	Reduce Nottingham's unemployment rate to national average levels by 2030. Reduce economic inactivity of over 25s in Nottingham to national average levels by 2030.	Investing in our people and communities through coordinated city-wide employment and skills programmes that strengthen the capabilities and resilience of our workforce	1(a)	1	Deliver NEET transition training programmes
				1(b)	2	Launch the 'Nottingham good work programme
				1(c)	3	Develop an all-age careers guidance service
				1(d)	4	Devolution of employment support services:
Priority 2: Raise skills levels	To raise skills levels throughout the city, ensuring that all our residents have the opportunity to access employment and we have a resilient workforce that are equipped with the required skills needed to adapt to future challenges.	Lower the portion of the population that hold no qualifications to 6.5% by 2030. Foster a culture of lifelong learning across the city aligned to key skills gaps	Broadening our education offer to promote adult learning and learning within target industry sectors providing a natural pathway into work.	2(a)	5	Deliver foundational skill programmes
				2(b)	6	Delivering business needs led short courses across Nottingham:
Priority 3: Enhance employment productivity	To raise employment productivity in Nottingham, through higher paying, more highly skilled roles and diversified sectoral employment.	Narrow the gap in disposable household earnings between Nottingham and the UK average Establish Nottingham as a top-5 destination of choice for graduates in the UK. Careers in our city's future growth initiatives are accessible to all	Coordinating efforts to accelerate the development of career paths in future growth enablers across the city, and initiatives to attract graduates and retain innovation locally	3(a)	7	Drive apprenticeship demand in Nottingham
				3(b)	8	Maximise graduate retention in the city



Priority	Objective	Outcomes	Delivery Method	#	#	Proposed Key Actions
Priority 4: Accelerate emerging sectors	To stimulate growth and innovation in fast-growing emerging sectors where Nottingham has a comparative network, cluster or spatial advantage	Establish economic cluster hubs that promote job creation, innovation and GVA growth in emerging sectors	Empowering our pioneering sectors and establishing the business networks that will reinforce and grow these and the city's comparative advantage.	4(a)	9	Develop sector growth plans and cluster hubs for Creative and Digital, Life Sciences, and Advanced Manufacturing sectors.
				4(b)	10	Enhance sector collaboration and networks
				4(c)	11	Identify and accelerate investment opportunities in the Net Zero Economy
Priority 5: Nurture existing businesses	To provide businesses across our existing industries with the innovations, tools, Skills, finance and advice to grow, generate further employment	An annualised GVA growth rate above forecast and above the national average to 2030 Empower Nottingham's SME and Industrial ecosystem to expand, innovate and grow.	Delivery of targeted business support that intervenes on the constraints to growth industries face irrespective of whether asset, financial, infrastructure or innovation in nature.	5(a)	12	Strengthen support to businesses
				5(b)	13	Support growing firms to access investment
Priority 6: Attract new enterprise investment	To enhance Nottingham's investment appeal, attracting more domestic and foreign investment to the city.	Attract new and expansionary investors into the city. Provide business across Nottingham with broad access to finance that supports growth.	Showcasing Nottingham's enterprise as a premier choice for both new and expansionary investment sourced from across the investor landscape	6(a)	14	Launch 'Opportunity Nottingham' to promote business investment in the city.

8. Appendix (cont'd)



Appendix 1: Priorities, Objectives, Delivery Methods and Proposed Key Actions

Priority	Objective	Outcomes	Delivery Method	#	#	Proposed Key Actions
Priority 7: Drive housing growth	Develop housing of all tenures and types in and around the city centre and local centres that attract residents, population growth and footfall. This housing growth in the city also integrates and underpins our major regeneration ambitions such as Broadmarsh and Island Quarter.	Deliver our Delivery Target for Housing and action our Student Living Strategy.	A coordinated programme with our Partners of site identification and assembly, maximising vacant and underutilised sites with a focus on accelerated delivery.	7(a)	15	Unlock Nottingham's housing potential through innovative use of space, densification, and enhanced collaboration
		Unlock spatial constraints within the city to increase available housing development space		7(b)	16	Encourage land assembly to create a pipeline of investment opportunities
Priority 8: Heartbeat of the East Midlands	To support the inclusive and green growth ambitions of the East Midlands Combined Authority and ambitions of Midlands Engine and Midlands Connect by ensuring that their transport and infrastructure investment programmes enhance Nottingham's role as the well-connected growth engine of the East Midlands economy	Secure strategic planning resource and investment for planned infrastructure	A vision for the future of infrastructure will be developed for the city, defining how we will work with national government, regional bodies and the private sector to deliver this vision.	8(a)	17	Develop business cases for Net Zero investments in the city:
		Attract the investment required to deliver our net-zero ambitions.		8(b)	18	Undertake joint planning to deliver infrastructure and services to support a city population of 345,000 and a population across Greater Nottingham of 710,000 by 2030
Priority 9: Enhance connectivity	To ensure that Nottingham is a well-connected city, where physical and digital connectivity are maximised	Enhance the frequency and reliability of commuting times into Nottingham.	Developing and implement a transport strategy that embraces commuter, visitor and resident needs and programmes of support that maximise digital inclusion.	9(a)	19	Enhance regional connectivity through the development of an East Midlands Transport Strategy:
		Ensure that every resident in Nottingham has equitable access to digital resources and opportunities.		9(b)	20	Deliver a digital inclusion programme:



Priority	Objective	Outcomes	Delivery Method	#	#	Proposed Key Actions
Priority 10: Champion Prime Regeneration Sites	Create vibrant places that attract investment, residents, and businesses across Nottingham. Our goal is to make Nottingham an attractive place to live. We aim to achieve this by anchoring the office district with a new heart in Canalside, developing a thriving mixed-use district at Southside Works and prioritising regeneration of Broad Marsh.	Deliver on the investment priorities for Broad Marsh and its emerging masterplan.	Collaborating with investors and strategic partners to realise the vision for three prime regeneration sites at The Waterfront, Castle Meadow, and the Island Quarter, and widely promote our emerging vision for Broadmarsh.	10(a)	21	Accelerate the development of priority regeneration sites
				10(b)	22	Promote development in line with the Greater Nottingham Strategic Plan
Priority 11: Flourishing city Centre and Neighbourhoods	To transition the city centre and local centres into thriving, high footfall nuclei with a clear purpose for Nottingham's leisure, events and retail demands.	Increase footfall and spending in the core city. Increase the number of events held in the city centre	We will undertake spatial and strategic planning of our city centre in conjunction with Partners through the Local Plan, and apply the assets, policy and planning levers available to transition	11(a)	23	Undertake strategic enhancements to our neighbourhoods
				11(b)	24	Develop and implement a plan for the enhancement and management of the city centre
Priority 12: Enhance and promote the visitor offer:	To enhance Nottingham's Visitor Offer, improving the visitor experience for tourists, business travellers, students and commuters alike.	Increase the number of domestic and international visitors to Nottingham by 2030. Extended and higher spending day and overnight visitor stays in the city	We will develop a clear and co-ordinated visitor economy offer and promote this through effective and compelling marketing campaigns and promotion	12(a)	25	Enhance and co-ordinate the visitor economy offer
				12(b)	26	Develop a visitor economy marketing strategy

8. Appendix (cont'd)



Appendix 2 – Approach to Identifying Actions

To develop this plan, our approach has focussed on reflecting the needs of the city's economy and developing economic interventions that address Nottingham's strengths and weaknesses. To do this, we have sought to answer three key questions:

- a) How do we focus the Nottingham Economic Growth Plan to ensure it delivers actions to support growth in the city?
 - The driving objective throughout the plan, is to help deliver inclusive economic growth and development of the city that improves the economic outlook for all.
 - To ensure that we have tangible actions to deliver this vision, we have focussed on identifying evidence-based interventions in collaboration with stakeholders across the city and developing a coherent action that ensure Nottingham, can grow and prosper in an inclusive way.
 - The activities build upon existing actions and interventions with a focus on leveraging them to support the priorities identified in this plan.
 - The activities listed in the plan are designed to help galvanise the Council, private business, residents and broader stakeholders to deliver interventions that drive growth in the city.
 - By developing interventions collaboratively, the Plan has sought to maximise collective ownership and ensure that actions are delivered across the Economic Growth Plan period.
- b) How can we ensure that the Economic Growth Plan reflects the needs of Nottingham's economy?
 - To develop an Economic Growth Plan that addresses the key needs in Nottingham's economy, this plan is underpinned by economic analysis that identifies the key strengths and weaknesses of Nottingham's economy.
 - This analysis was converted into a series of key needs for the Economic Growth Plan to address, which in consultation with Nottingham stakeholders were used to develop the key economic ambitions and priorities of the plan.
 - To help develop this plan we have undertaken wide-ranging public consultation with including targeted engagements with youth and disability groups and multi-partner workshops on each of the four economic themes



c) How can we balance competing priorities within the Plan?

- To ensure that competing priorities are considered in the plan, we have undertaken extensive open consultation, hosting various steering group sessions, as well as internal Council working group sessions.
- Stakeholders submitted ideas and interventions for consideration in the plan and were involved with drafting and refining the plans strategic ambitions and priorities.
- Across competing priorities, we have utilised a locally owned prioritisation framework to objectively assess and prioritise interventions and ensure the plan is both ambitious but deliverable.



8. Appendix (cont'd)



Appendix 3 – Ambition and Outcome Measures

Economic Ambitions

1. To facilitate additional employment of 12,000 new jobs by 2030.
2. To generate £500m of additional GVA by 2030 in the city, by achieving above trend growth
3. Develop infrastructure and services to serve a city population of 345,000 and an urban population across Greater Nottingham of 710,000 by 2030
4. To secure the next £4bn of regenerative investment in our city.

Outcomes

1. Reduce Nottingham's unemployment rate to national average levels by 2030
2. Reduce economic inactivity of over 25s in Nottingham to national average levels by 2030
3. Lower the portion of the population that hold no qualifications to 6.5% by 2030
4. Foster a culture of lifelong learning across the city aligned to key skills gaps
5. Narrow the gap in disposable household earnings between Nottingham and the UK average
6. Establish Nottingham as a top-5 destination of choice for graduates in the UK
7. Careers in our city's future growth initiatives are accessible to all
8. Establish economic cluster hubs that promote job creation, innovation and GVA growth in emerging sectors
9. An annualised GVA growth rate above forecast and above the national average to 2030
10. Empower Nottingham's SME and industrial ecosystem to expand, innovate and grow
11. Attract new and expansionary investment into the city
12. Provide business across Nottingham with broad access to finance that supports growth
13. Deliver our targets for Housing and our Student Living Strategy
14. Unlock spatial constraints within the city to increase available housing development space



15. Secure strategic planning resource and investment for planned infrastructure
16. Attract the investment required to deliver our net-zero ambitions
17. Enhance the frequency and reliability of commuting times into Nottingham
18. Ensure that every resident in Nottingham has equitable access to digital resources and opportunities
19. Deliver the investment priorities for Broad Marsh and its emerging masterplan
20. Increase footfall and spending in the core city
21. Increase the number of events held in the city centre
22. Increase the number of domestic and international visitors to Nottingham by 2030
23. Extended and higher spending day and overnight visitor stays in the city

