



SWINDON

ECONOMIC STRATEGY

TO 2026

(REVISED)

By 2026, Swindon will aim to be the UK's most innovative, productive, fastest-growing city, and will grow sustainably by upskilling our workforce to enable our businesses to compete, whilst enhancing residents' quality of life.

A nighttime photograph of a city square. In the foreground, a curved staircase with metal railings leads down. The square is paved with light-colored tiles and features several red laser lines forming a grid pattern. A tall, modern street lamp with a bright blue light stands in the center. In the background, a large building with a prominent dome is visible under a dark sky. A horizontal bar with an orange-to-purple gradient is positioned above the text.

FOREWORD

"Swindon's Economic Strategy to 2026 provides us with a clear strategic approach to economic development, and determines how we allocate resources to improve our economic performance. Swindon is recognised as one of the UK's most productive, fast-growth, high value economies. Over the next ten years, our focus is on continuing to create high value jobs, encouraging innovation and internationalisation whilst ensuring that our residents have the right skills to benefit from accelerated and inclusive growth. Swindon town centre regeneration will play a crucial role in attracting new business to drive the growth of our economy over the next ten years."

Cllr Oliver Donachie, Cabinet Member for Economy, Regeneration & Skills

This Economic Strategy for Swindon sets out our ambition to grow Swindon's economy, create jobs and attract investment, to create wealth and prosperity for local people and communities, ensure our residents have the skills they need and to promote Swindon as a key location for employment and for people to live.

This document is intended to set out the vision and high-level ambitions for Swindon's economy over the next 10 years. The next step of the process will involve compiling a detailed action plan identifying specific projects and partners to help achieve the ambitions set out in this strategy.

Our vision for Swindon's Economy is that by 2026, Swindon will aim to be the UK's most innovative, productive, fastest-growing city, and will grow sustainably by upskilling our workforce to enable our businesses to compete, whilst enhancing residents' quality of life.

It is an important time to launch the Economic Strategy, as significant employment and housing market development is underway. Swindon is one of the UK's fastest growing and productive towns: witnessing strong growth in population, housing and our economy¹. The Government's Industrial Strategy and Housing White Paper present us with particular opportunities, while Britain's exit from the European Union will present particular risks. It is important that growth is inclusive, offering opportunities to all our residents who wish to access them and work. Swindon Borough Council are working with national Government to assess the implications of Brexit and the opportunities and risk posed. However, the economic strategy will be flexible

and remain under regular review to accommodate changes in economic circumstances.

Swindon sits at the meeting point of four Local Enterprise Partnerships (LEP): the Swindon and Wiltshire LEP of which the local authority is a member, the Gloucestershire LEP to the north, and the Oxfordshire LEP to the North East, with the Thames Valley-Berkshire LEP at its south east border. It is important that Swindon remains outward looking. Given our geographic location and large number of multinational businesses we are building strong strategic partnerships with the UK's fast growth cities (Oxford, Cambridge, Milton Keynes, Norwich) and with the Greater Thames Valley Initiative.

The Swindon and Wiltshire Local Enterprise Partnership (SWLEP) plans for, and identifies priorities to accelerate the growth of our economy, as illustrated in the Swindon and Wiltshire Strategic Economic Plan. To support the Swindon-M4 growth zone, the Plan identifies the need to build upon our known strengths in advanced manufacturing and commerce, making Swindon attractive to investors. The regeneration of Swindon town centre, the delivery of major housing developments and employment sites at Junctions 15 and 16 have been identified as being the greatest drivers for growth.

SWLEP have negotiated Growth Deals aimed at growing the economy. Swindon is investing in its' future. There is £0.5 billion of planned investment for the Town Centre over 5 – 10 years that will create 10,000 jobs and deliver 1,000 homes; and £100 million secured through the Local

Growth Fund to deliver significant transport infrastructure improvements to support growth and maintain our position as a competitive business location.

A thriving economy is important, not just for Swindon's businesses but also for our residents who are hardworking and resourceful. The quality of the borough's housing, environment and its connectivity are catalysts for our economic prosperity and to support the future growth and regeneration of the borough as a place to live, work, visit, invest and do business.

"By 2030, Swindon will have all of the positive characteristics of a British city with one of the UK's most successful economies; a low-carbon environment with compelling cultural, retail and leisure opportunities and excellent infrastructure. It will be a model of well managed housing growth which supports and improves new and existing communities. Swindon will be physically transformed with existing heritage and landmarks complemented by new ones that people who live, work and visit here will recognise and admire. It will remain, at heart, a place of fairness and opportunity where people can aspire to and achieve prosperity, supported by strong civic and community leadership."

Cllr David Renard, Leader of Swindon Borough Council

¹ Source: Centre for Cities report, 2016







SWINDON: OUR APPROACH TO GROWTH

OUR VISION FOR SWINDON

By 2026, Swindon will aim to be the UK's most innovative, productive, fastest-growing city, and will grow sustainably by upskilling the workforce to enable businesses to compete, whilst enhancing residents' quality of life.

We intend to use Swindon's excellent location and connectivity, (see figure 1), comparative cost advantages, nationally important business clusters and ambitious town centre regeneration programme to drive economic growth and prosperity, whilst preserving Swindon's unique heritage. Through the Local Plan, we will ensure that sufficient land is allocated to ensure we have the capacity to accommodate significant levels of employment and housing growth to 2026. This will make Swindon an even more desirable location for current and potential investors.

Swindon's position as the UK's 7th most 'investable' town or city is driving transformational change. The 'Where Next in the UK' (JLL 2015) report² recognises Swindon as a 'Growth Leader' which has seen considerable growth since 2012 and is expected to see stronger than average economic growth.

Why are investment conditions in Swindon so favourable?

Outstanding motorway connections to key locations in the South East and South West via the M4 (via Junctions 15 and 16). Planned investment of £100 million to improve our local and strategic road network to support the delivery of new homes and new jobs.

Strong strategic rail connections which will be further improved, from 2018, with the electrification of the main GWR line reducing journey time to London to just 45 minutes. The arrival of faster trains and increased capacity along with the completion of Crossrail will further improve access to the financial heart of London and Heathrow Airport.

Swindon is of the most cost competitive locations in the south of England, with some of the lowest land costs and commercial rates in the region.

The large-scale regeneration of Swindon town centre and the 100 hectare 'arc of investment opportunity' surrounding the railway station will include; Kimmerfields central business district, Carriageworks, North Star and the Swindon Museum and Art Gallery. These projects will deliver 1,000 new homes, 10,000 new jobs, and a state-of-the-art transport interchange and result in £500 million investment in the town centre.

FIGURE 1: ECONOMIC RANKING OF SHORTLISTED CITIES AND TOWNS:

MILTON KEYNES	1
READING	2
LUTON	3
PETERBOROUGH	4
WARRINGTON	5
NORTHAMPTON	6
SWINDON	7
OXFORD	8
BOURNEMOUTH	9
NOTTINGHAM	10
SOLIHULL	11
BRIGHTON	12
SOUTHAMPTON	13
CARDIFF	14
DERBY	15
SOUTHEND	16
COVENTRY	17
ABERDEEN	18
TELFORD	19
HUDDERSFIELD	20

² JLL, 2015; Where Next in the UK Report, Relative Strength of Economic Outlook for UK Cities & Towns.



KEY 10 YEAR OUTCOMES

20,000
NEW JOBS CREATED



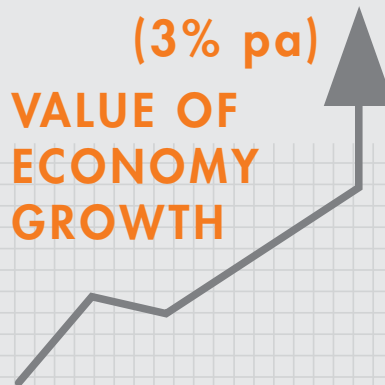
10,000
MORE JOBS
IN OUR
KEY SECTORS

(PHARMACEUTICALS, AUTOMOTIVE,
AEROSPACE, BANKING,
PROFESSIONAL SERVICES
& THE DIGITAL ECONOMY)



£8.4
BILLION
(3% pa)

VALUE OF
ECONOMY
GROWTH



22,000
NEW
HOMES



7,500

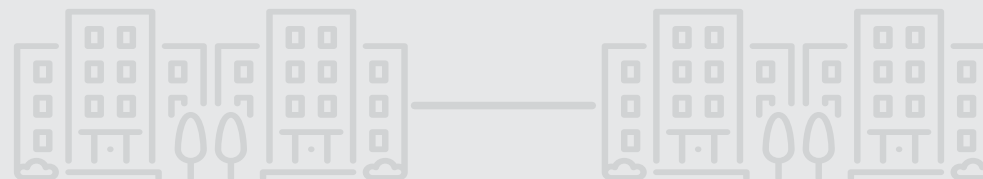
RESIDENTS WITH **DEGREE LEVEL QUALIFICATIONS**
(A 40% INCREASE REFLECTING OUR AMBITION TO DEVELOP A UNIVERSITY)



30,000 NEW APPRENTICES

£0.5billion

INVESTMENT IN TOWN CENTRE



DELIVERY OF TOWN CENTRE MASTERPLAN
CREATING 10,000 NEW JOBS & 1,000 NEW HOMES

TOWN CENTRE DELIVERY PLAN



*For illustration purposes only.

1 KIMMERFIELDS

New central business district at the heart of the town centre.
45 minutes from London Paddington.

£350M INVESTMENT, PARTNER – MUSE DEVELOPMENTS

-  6,000 jobs created
 -  600,000 sq ft Grade A office accommodation
 -  450 homes
 -  150,000 sq ft retail
 -  150 bed hotel
 -  New bus interchange
-

2 CARRIAGEWORKS

A new home for the thriving digital and creative sector where first class innovation and world heritage standard history combine to create the perfect high growth business environment for start-ups, scale-ups and educational institutions.



£4M INVESTMENT

-  1,100 jobs created
 -  100,000 sq ft office
 -  30,000 sq ft retail, cafes, bars
-

3 SWINDON MUSEUM & ART GALLERY

The anchor for Swindon's new cultural quarter and a home for the finest modern art collection outside London.

£25M INVESTMENT

-  Attracting 100,000 visitors per annum
-  37,500 sq ft exhibition and viewing space to showcase Swindon's heritage assets

4 NORTH STAR

Regional leisure hub for family days out to complement and enhance the iconic Oasis with 175m ski slope, cinema, and bowling minutes from the railway station.

£100M INVESTMENT, PARTNER – TBC

-  750 jobs created
 -  150,000 sq ft retail and leisure (restaurants, bowling, indoor golf, cinema)
 -  170 metre ski slope
 -  New hotel
-

5 ASPEN HOUSE

£20M INVESTMENT

-  70,000 sq ft
 -  180 homes
-

6 CORN EXCHANGE (LOCARNO)

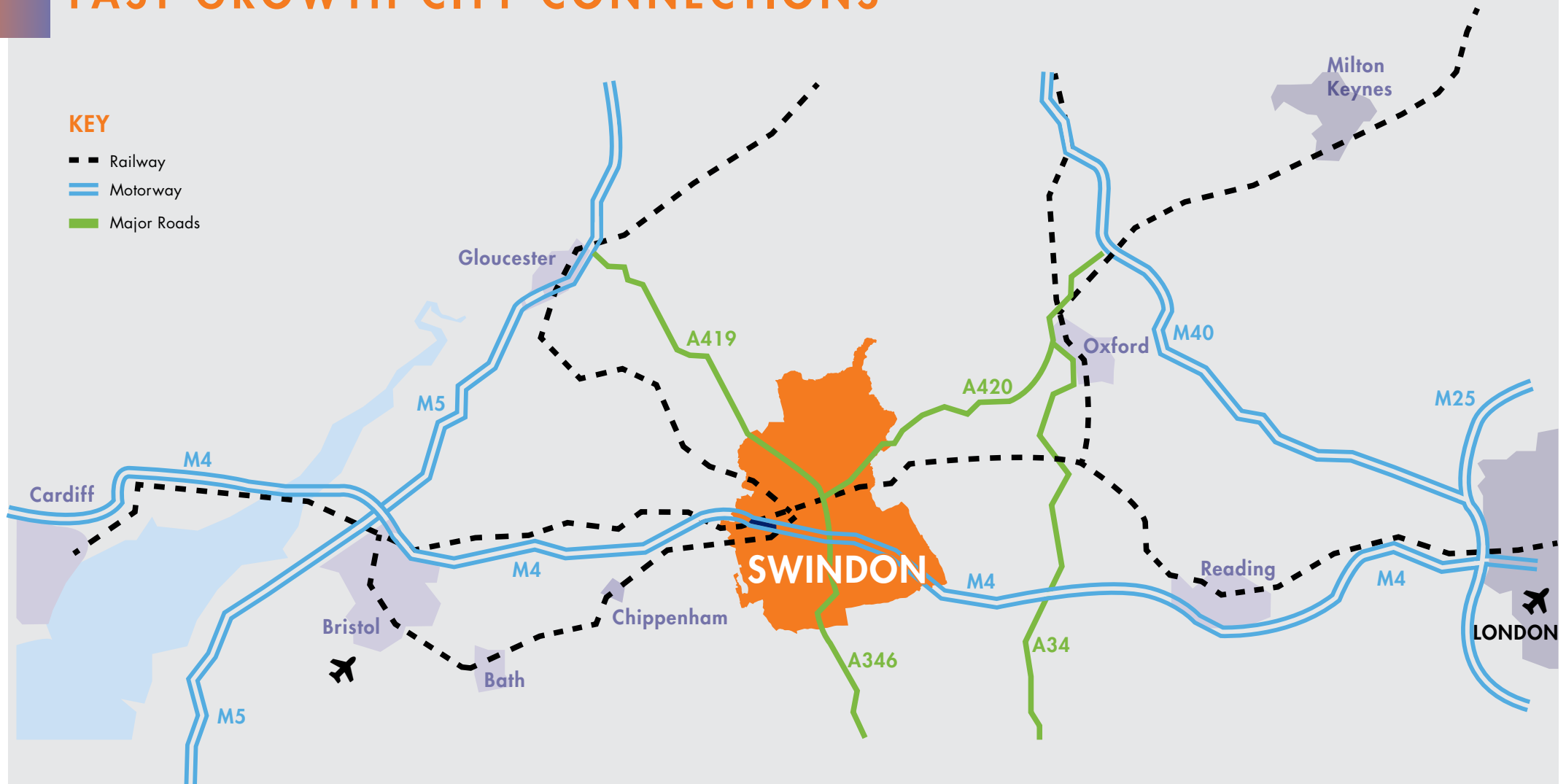
High quality mixed use redevelopment to restaurants, shops, bars and apartments in the heart of the Old Town.

-  Create 100 jobs
-  30,000 sq ft restaurant and retail

FAST GROWTH CITY CONNECTIONS

KEY

- Railway
- Motorway
- Major Roads



STRATEGIC DEVELOPMENT MAP

EXISTING EMPLOYMENT LAND

- 01 Blackworth
- 02 Groundwell West
- 03 Groundwell
- 04 South Marston Park
- 05 G Park
- 06 South Marston Airfield (Honda)
- 07 Europa/Britannia
- 08 Keypoint
- 09 Kembrey Park
- 10 Parsonage Farm (BMW)
- 11 Techno
- 12 Elgin
- 13 Bridge End Road
- 14 Gypsy Lane South
- 15 Isis/Stratton Road
- 16 Drakes Way
- 17 Greenbridge
- 18 Hillmead
- 19 Cheney Manor
- 20 Rivermead
- 21 Hawksworth
- 22 Rivermead
- 23 Westmead
- 24 Delta
- 25 Iceland Distribution Centre
- 26 Rushey Platt
- 27 Windmill Hill
- 28 Blagrove/Euroway
- 29 Dorcan
- 30 Central Trading Estate
- 31 Pipers Way (Intel)
- 32 Pipers Way (Nationwide)
- 33 Pipers Way (Nationwide HQ)

PROPOSED RESIDENTIAL

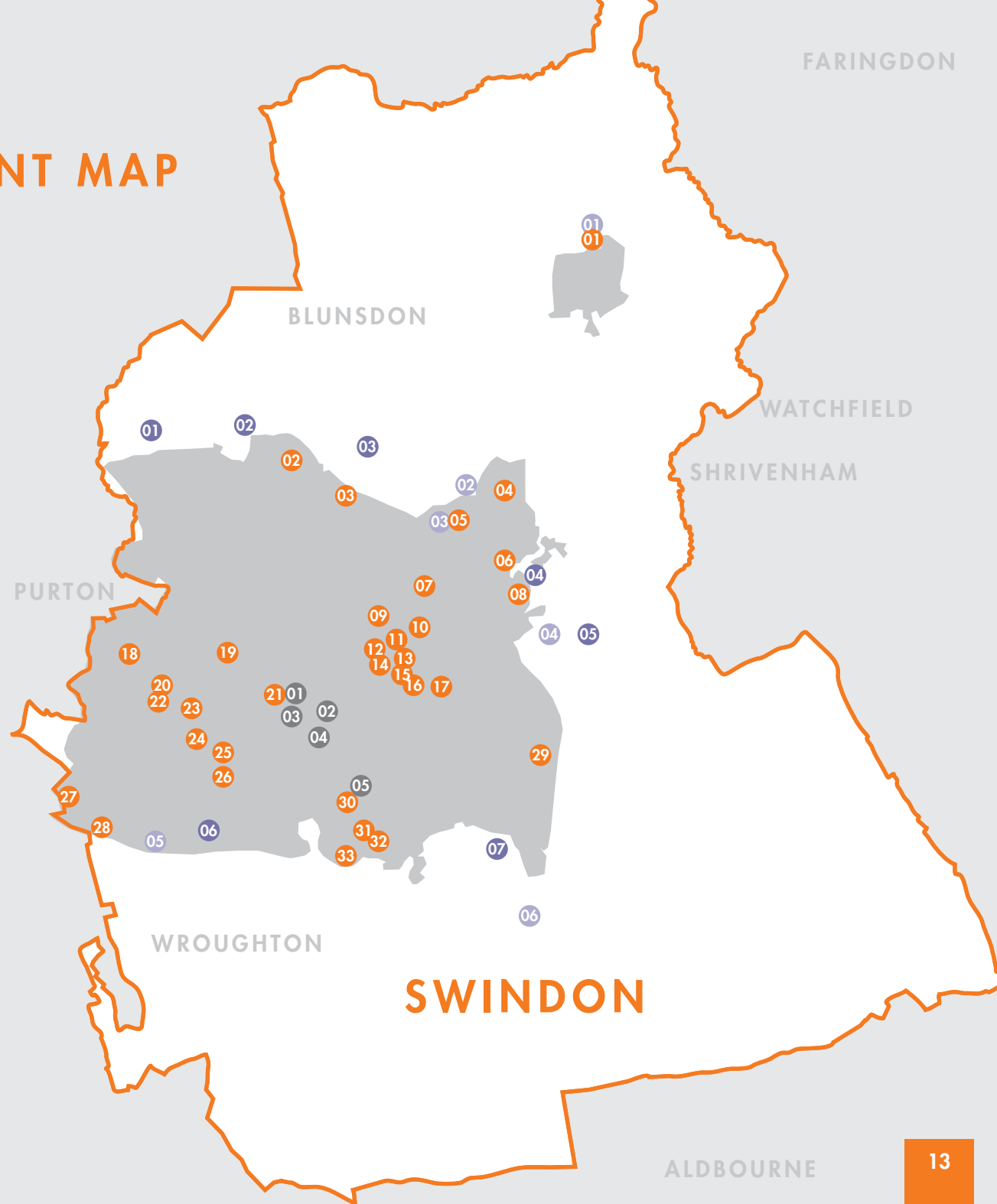
- 01 Tadpole Garden Village
- 02 Abbey Farm
- 03 Kingsdown
- 04 South Marston Brownfield
- 05 New Eastern Villages (including Rowborough and South Marston Village Expansion)
- 06 Wichelstowe
- 07 Badbury Park (Commonhead)

PROPOSED EMPLOYMENT LAND

- 01 North of Blackworth
- 02 Catsbrain Farm
- 03 G Park (Remainder)
- 04 The Hub (New Eastern Villages)
- 05 Wichelstowe
- 06 Commonhead

PROPOSED MIXED USE

- 01 North Star
- 02 Kimmerfields
- 03 Carriageworks
- 04 Aspen House and Granville Street
- 05 Corn Exchange (Locarno)





ACCELERATING OUR GROWTH AMBITION

Swindon's Economic Strategy (2012-26) identified economic priorities to encourage growth in Swindon and it is worthwhile reflecting on Swindon's successes since the original strategy was launched.

- > Swindon is on target to achieve 11,000 apprenticeship starts between 2013/14 and 2018/19.
- > A new University Technical College opened in 2014, specialising in engineering to meet the needs of employers.
- > There is significant and wide engagement between the Council, schools, colleges and businesses and a Higher Education strategy is being developed.
- > Between 2012 and 2014 around 5,000 jobs were created, the majority of which were in; business & professional services, education, health and scientific & technical sectors.
- > Employment in automotive manufacturing increased by 1,000 jobs in 2016. Honda have invested £267 million in Swindon; which is the centre for Honda Civic production for export to global markets.
- > The Regent Circus development was completed in 2015, giving impetus to town centre regeneration with investment of £50 million by Standard Life Investments.
- > A growing leisure and cultural offer with the creation of Swindon's Museum and Art Gallery Trust and pending Heritage Lottery Fund application. There is also greater co-ordination and promotion of this sector, with a developer secured for the North Star leisure development.

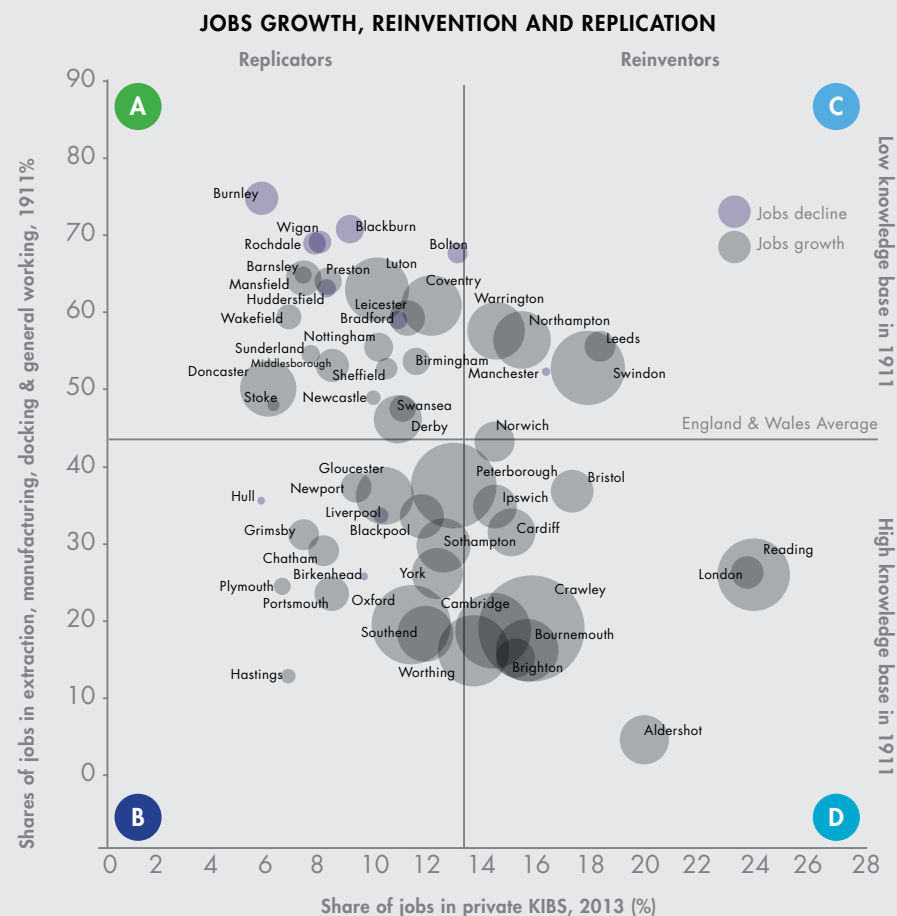
The Economic Strategy sets out our proactive approach to creating wealth, jobs, housing and new business opportunities over the next ten years and how we will ensure that the people who live in the borough are able to take advantage of these opportunities.

The Economic Strategy sets out Swindon's proactive approach to creating; wealth, jobs, housing and new business opportunities over the next ten years and how we will ensure that the people who live in the borough are able to take advantage of these opportunities. We will focus on our existing strengths and our base of established business sectors to build an outstanding, sustainable business environment to accelerate our economic growth. To help sustain momentum and keep the approach under review an action plan will be devised, detailing specific projects and related delivery partners. There will be a process of updating the action plan every few years. This will ensure Swindon is responsive to changes in economic circumstances such as Brexit and continues to work with its partners and the private sector to make these aspirations a reality.

Swindon's economic success is thanks to significant investment in both rail and road infrastructure that occurred in the 19th and 20th centuries. The first event – the building of the railway line between London and Bristol – occurred in the mid 1800s. This not only improved Swindon's strategic connectivity, but the siting of the Locomotive works (which employed 14,000 people at its' peak), transformed Swindon from a small market town into a railway town. As a result the population was boosted considerably which provided the town with a skilled workforce with a reputation for engineering excellence. This reputation was further strengthened by the growth in the automotive sector. Pressed Steel Fisher factory began producing sheet

metal pressings and bodywork for the railway, before its' eventual takeover from Rover (now BMW). The opening of the M4 in the early 1970s, provided Swindon with two junctions (J15 and J16) which further improved Swindon's strategic accessibility, and therefore its appeal as a location for corporate headquarters. The likes of WHSmith, Intel, Nationwide, National Trust and Honda UK Manufacturing are amongst the global business brands who have chosen to locate their headquarters in the town.

Swindon's economy is growing strongly, with a diverse range of businesses, of which, a large number operate in innovative knowledge-based sectors. Swindon has a reputation for reinventing itself, based on its adaptable labour force. Swindon has successfully replaced jobs in declining industries with new, more knowledge-focussed areas of activity and are one of only six urban areas in the country to make this change according to a report by Centre for Cities³.



³ Centre for Cities, 2015; A century of cities: urban economic change since 1911

A SNAP SHOT OF SWINDON'S ECONOMY

DEMOGRAPHICS

Swindon is one of the UK's fastest growing towns, with a population of close to 222,000.

The population has grown by 25% over the last 25 years: this is twice the national average. Swindon is destined to grow by a further 22% by 2036.

There are pockets of worklessness in the most deprived wards that need to be addressed.

TOTAL POPULATION: 217,200

Population increase: **25%** (1991 – 2015)

Working age population: **65%** (140,200)
(higher than South West 61%)

Economically active: **82%**
(higher than national average 78%)

Residents in employment: **79%**
(higher than national average 74%)

Employees: **70%**
(higher than national average 65%)

Self employment: **10%**
(in line with national average)

Population of by 2026: **250,000**
(+ 30,000 or 15%)

AVERAGE ANNUAL EARNINGS

Swindon is centrally located on the M4 between Bristol and Reading; and has a catchment of 1.9 million people within an hour.

This makes it an ideal location for business and residential development. It is also on the Great Western Railway and is under an hour to London (45 minutes post electrification).

Swindon salaries are lower than Oxford, Reading, Milton Keynes and Bath.



RESIDENT BASED



WORKPLACE BASED

TRANSPORT – COMMUTING PATTERNS

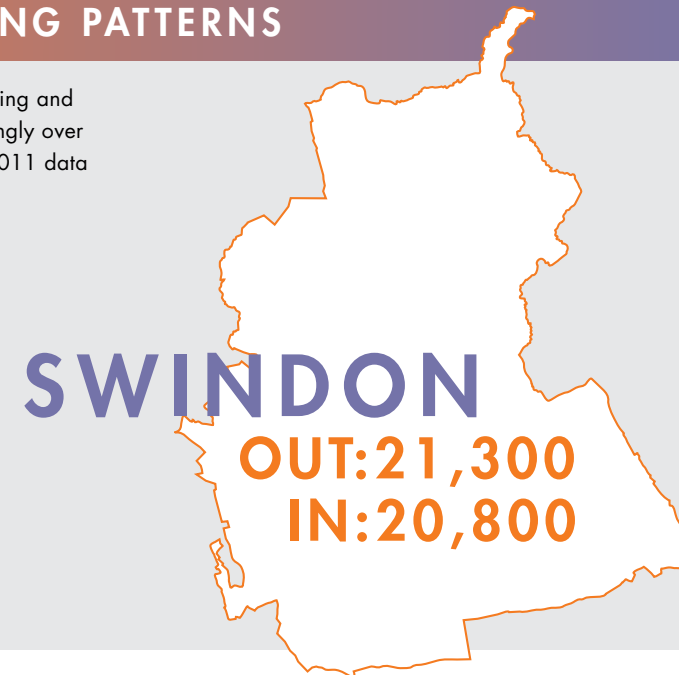
Swindon plays an important role as a location for living and working. However, whilst population has grown strongly over the last few decades, employment has not. Census 2011 data suggest that

10,000 more people commuted **out** of the borough to work in 2011 compared to 2001

68% commute by private vehicle
(national city average 63%).

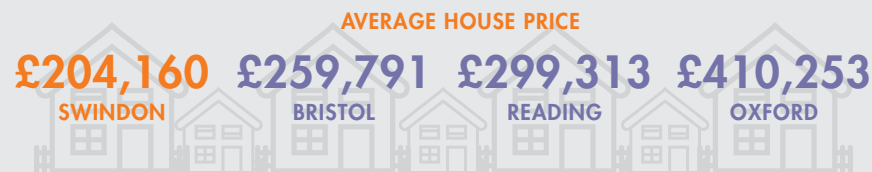
More people commute into Swindon from Wiltshire, Gloucester, West of England; slightly less from Oxfordshire and Thames Valley.

Workforce wages are slightly higher than resident wages in Swindon.



HOUSING

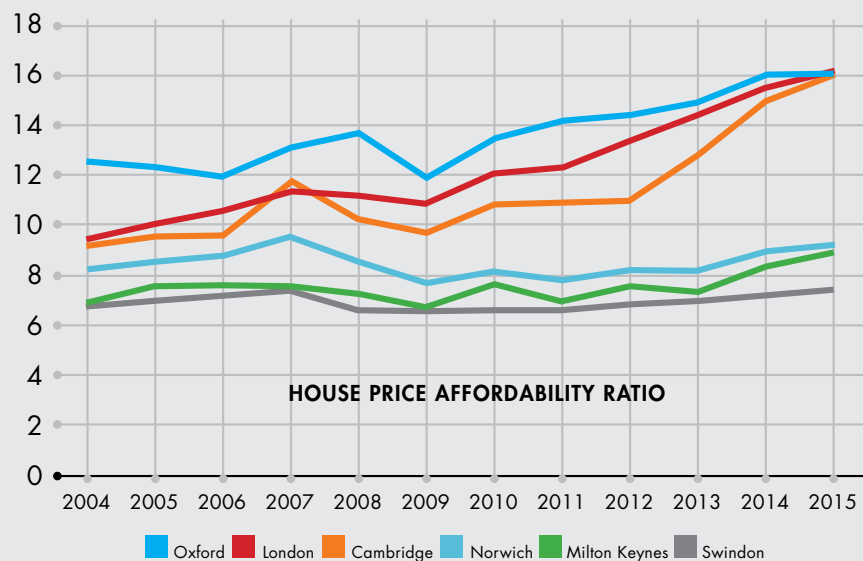
Swindon is one of the most affordable housing market areas in the south of the country.



Source: Nationwide Jan '17

AN AREA OF RAPID HOUSING GROWTH: +22,000 homes to 2026

HOUSE PRICE TO EARNINGS RATIO:
Swindon 6.4 Bristol 8.2 Reading 8.5 Oxford 11.7



SCHOOLS

Swindon performs at close to the national average for sustained learning destinations, post 16.

17 schools and colleges are matched with Enterprise Advisers.

91% of schools rated as good / outstanding in 2016.

Swindon has seen strong growth in apprenticeships from 1,560 to 1,920 (+ 23%) between 2013 – 2016.

67% of pupils achieved expected level in Reading.

60% in Writing **70%** in Maths 2016.

Swindon imports 4,000 graduates from neighbouring authorities to meet the needs of its businesses.

54% of children achieve 5+ GCSE's A*– C in 2016¹.

82% of graduates are employed in high skilled occupations.

5 of the Top 10 UK universities are within an hour of Swindon.

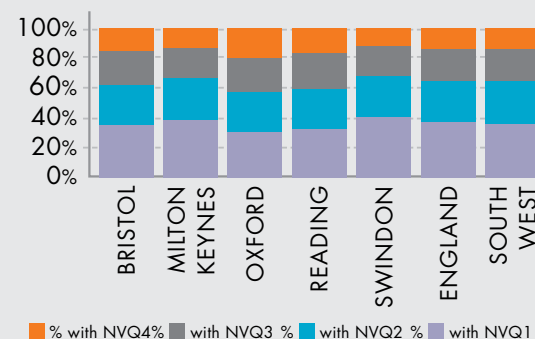
¹ National average = 57%

SKILLS

Swindon has had decades of very low participation in Higher Education (HE) with the 10th lowest participation rate in the country amongst young people.

Compared to national averages, Swindon residents are more likely to have NVQ levels 1 and 2 qualifications and less likely to have university level 4 qualifications

RESIDENTS QUALIFICATIONS SOURCE: ANNUAL POPULATION SURVEY JAN – DEC 2015



BUSINESS SIZE

Swindon's economy is mostly made up of small businesses, as is the case in neighbouring towns and cities. However, Swindon's economy is more dependent on larger businesses than most of its neighbours.

The largest businesses include: Nationwide, Honda, RWENpower, Research Councils UK, Zurich, BMW, National Trust, Intel, WHSmith HQ, Catalent (pharmaceuticals), and English Heritage. The borough's strong advanced manufacturing, together with financial & professional services and digital sectors will continue to drive economic growth.

THERE ARE OVER
7,500
BUSINESSES IN THE
BOROUGH SUPPORTING
113,000
JOBS

DISTRIBUTION OF ENTERPRISES BY SIZE OF EMPLOYMENT

ENTERPRISE SIZE	0-9	10-49	50-249	250+
MILTON KEYNES	89.2%	8.3%	1.8%	0.7%
READING	88.5%	9%	1.9%	0.6%
OXFORD	84.6%	11.7%	2.8%	0.9%
SWINDON & WILTSHIRE LEP	89.4%	8.7%	1.6%	0.3%
CITY OF BRISTOL	87.5%	10.3%	1.8%	0.4%
SWINDON	88%	9.1%	2.1%	0.8%
ENGLAND	88.8%	9.2%	1.6%	0.4%
SOUTH WEST	88.7%	9.5%	1.4%	0.3%

Source: UK Business Counts – Enterprises

EMPLOYMENT BY SECTOR IN SWINDON (TO THE NEAREST 100)



Source: ONS BRES 2014

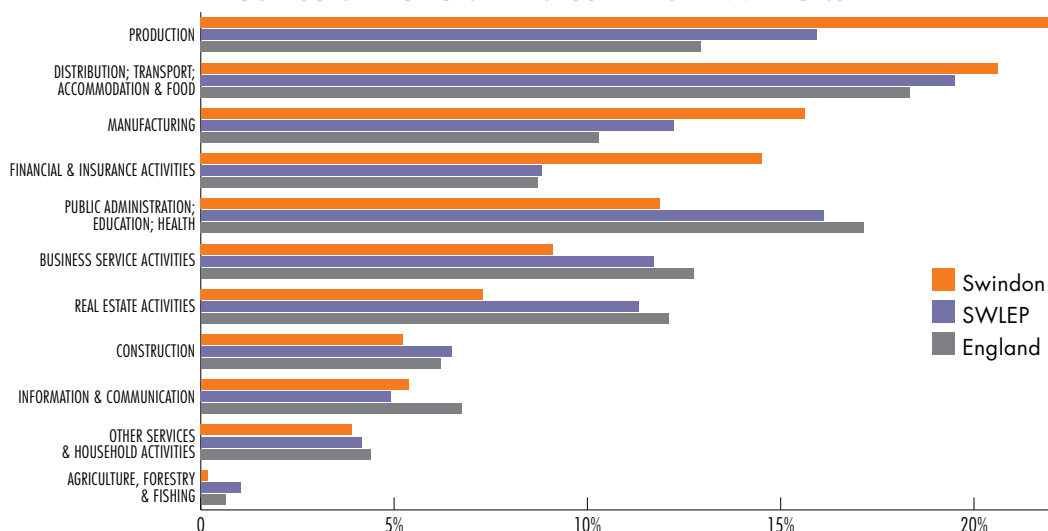
SWINDON'S ECONOMY IS WORTH £6.6 BILLION

SWINDON'S PRODUCTIVE ECONOMY PLACES US 10TH IN THE UK LEAGUE TABLES IN TERMS OF OUTPUT (GVA) PER WORKER.

This is projected to grow by 3% to 2026 but we believe this could be more by adopting the proactive approach to growth and economic development set out in this strategy. Swindon plays an important role in the Swindon & Wiltshire LEP* economy. Swindon contributes 41% to the SWLEP economy; accommodating 33% of the population and 28% of businesses.

Recently, Swindon's competitiveness has been in decline relative to the fastest growing comparators such as; Milton Keynes, Oxford and Cambridge. To improve the productive capacity of our economy, Swindon needs increased investment in infrastructure and skills and to encourage future business investment and growth.

GVA CONTRIBUTION BY INDUSTRY 2014 £MILLIONS



*Source: Gross Value Added (Income Approach) by SIC07 industry at current basic prices, ONS

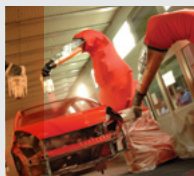




PRIORITY SECTORS

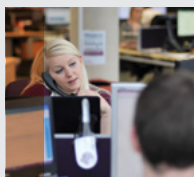
The following sectors and industries either have strong representation in Swindon or have good prospects for growth. Despite the uncertainties surrounding Brexit, these sectors are still expected to perform strongly and be of significant value to the Swindon economy. These are consistent with the priority sectors in the SWLEP's Strategic Economic Plan and include:

- > Automotive & Aerospace > The Digital Economy > Financial and Professional Services
- > Pharmaceuticals > Low Carbon Economy



> Automotive, Aerospace and Advanced Manufacturing

This sector is worth £450 million every year (Gross Value Added) to Swindon's economy and is growing at 4% year-on-year. Although employment in this sector is in decline nationally, we anticipate modest growth in Swindon over the next twenty years. This will be due to Swindon's key companies continuing with their growth and expansion plans and we market Swindon as an advanced manufacturing hub for the South of England. Swindon is developing its manufacturing supply chains and building strategic alliances with the Midlands Engine to ensure Swindon realises the future economic benefits of the town's proximity to the region. Swindon has the 7th largest employment cluster of automotive manufacturing in the UK, with over 7,000 people employed in this sector. With companies such as Honda, BMW, TS Tech and Dynamatic Technologies Ltd, Swindon is at the fore-front of advanced engineering. These companies are attracted to Swindon because of our industrial heritage, our accessible location on the M4 and the skills of the workforce.



> Digital Economy

This sector is worth £274 million every year (Gross Value Added) to Swindon's economy and is growing at 4% year-on-year. If this sector expands in the way predicted, it will mean growth of over +3,000 employees in Swindon between 2016 and 2026; this will take total employment in the sector to 10,000 employees. Swindon is geographically close to the Bristol and Bath digital tech cluster which is recognised to be a globally significant cluster (and 2nd largest in the UK).

Swindon is in the top third nationally in terms of employment in the digital economy, with companies such as: Excalibur IT, Cisco, INTEL, Swindon Silicon Systems, Siemens, Dialog Semiconductor, Allied Telesis and Appsbroker (affiliated with Google). "Fintech" (or financial technology) is a specific growth area which spans the digital and financial service sectors which are both strong in Swindon. Swindon has the 8th highest concentration of Knowledge Intensive Businesses (KIB) in the UK with companies such as Rendermedia pioneering Virtual Reality applications for major clients such as Airbus.



> Financial and Professional Services

This sector is worth £1 billion every year (Gross Value Added) to Swindon's economy and is growing at over 10% year-on-year. This sector is predicted to support +4,000 more employees in Swindon between 2016 and 2026; this will take total employment in the sector to nearly 20,000 employees by 2026. Swindon's location on the London-Bristol railway line is a significant advantage

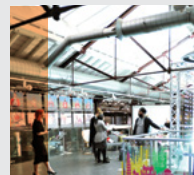
and we are working with the Department for International Trade to realise Swindon's potential as a Financial Services centre of excellence. Companies such as Nationwide choose to locate their UK headquarters here, and we have significant representation from other corporates such as: Zurich, Handelsbanken, Arval and RSM as well as regional accountancy and legal practices such as Royds Withy King, Thrings, and Morris Owen.



> Pharmaceuticals

Swindon has a particular strength in the manufacturing of pharmaceuticals, with over 1,000 high value jobs. Swindon's location and comparative cost advantages (amongst the lowest commercial property and residential prices in the south) make Swindon an ideal choice for knowledge-intensive businesses.

Swindon's close proximity to Oxford, which is a hub for life sciences, means Swindon could play a strategic role in complementing Oxford life science cluster. We have the 8th largest employment cluster in the UK with companies such as Patheon, Catalent, Becton Dickinson, Biomet Pharma and Wasdell Packaging, to name a few.



> Low Carbon Economy

Swindon is at an extremely exciting stage of development in its progress towards a low carbon economy and securing its benefits. The Council target of 200MW of renewable energy by 2020 has driven the creation of three publicly backed solar farms, incorporating innovative finance models into Council and community investments.

Swindon has a growing reputation for innovation in low carbon technologies. The town is a focus for Hydrogen technologies demonstrated by the business-led Swindon Hydrogen Hub which seeks to promote commercial use of the technology in automotive and stationary applications. Swindon is currently the only town outside London with two hydrogen refuelling stations and Toyota and Hyundai have developed fuel cell vehicles. Johnson Matthey Fuel Cells is a global business dedicated to the supply of high quality fuel cell components for automotive and stationary applications, and is developing battery technologies that will enable the mass adoption of all-electric cars in the long term.

Recycling Technologies, in partnership with Warwick University is looking to deliver a sustainable solution to the world's plastics problem by decomposing plastics at high temperatures, to turn waste into oil at lower cost than discarding the waste product. Public Power Solutions, the Council's wholly owned energy company, in addition to their solar work are examining other routes to market for innovative energy applications such as battery storage and smart microgrids, to demonstrate the potential for smart and low carbon energy systems.

An associated delivery plan, which will underpin the vision and ambitions set out in this strategy, will follow the adoption of this document. The action plan will set out specific actions and projects, along with timescales and partners responsible for delivery.

If you have any comments or suggestions on Swindon's economic strategy, then please contact
Email: Economy@swindon.gov.uk | Telephone: 01793 464747



OUR VISION FOR SWINDON

By 2026, Swindon will aim to be the UK's most innovative, productive, fastest-growing city, and will grow sustainably by upskilling our workforce to enable our businesses to compete, whilst enhancing residents' quality of life.

The bold and ambitious plans for Swindon will capitalise on the existing economic assets and address the underlying weaknesses in Swindon's economy. To achieve our vision, we aim to:



1 Grow the economy, strengthen and diversify the types of businesses and create jobs that deliver greater opportunities for innovation and exporting.

2 Enhance Swindon's competitive position as one of the UK's most productive economies by providing the conditions to attract further investment, accelerate housing delivery and create high value employment.

3 Create a fast growing and high value economy by improving our educational outcomes and upskilling our residents to enable our businesses to grow and compete.

4 Enhance the attractiveness of Swindon as a place to live, visit and do business by delivering transformational change in the town centre. Making significant improvements to the leisure, cultural and evening economy whilst complimenting Swindon's important heritage.

Allied to these aims is the overarching objective for Swindon to be a more inclusive place, with reduced worklessness and improved health and well-being outcomes.



SWINDON: INVESTING IN



OUR ECONOMIC OPPORTUNITIES:

- > A high value, knowledge-intensive economy with innovative companies and high number of national Head Quarters.
- > Nationally recognised clusters in financial and professional services, advanced manufacturing and the digital economy.
- > Strong and improving strategic road and rail connections.
- > Rapid population growth over last four decades makes Swindon one of the UK's 'fastest growing cities'.
- > High employment rates, strong technical skill-set and growth in apprenticeships enhance employability.
- > Competitively priced commercial rents, relatively low land values and house prices.
- > Ambitious £0.5 billion programme of investment for the Town Centre, delivering over 10,000 new jobs, 100 new homes and 4 million additional visitors each year.
- > Successful delivery of renewable energy schemes.

OUR ECONOMIC CHALLENGES:

- > Slower productivity gains (relative to fast growth neighbours) over the last five years could undermine Swindon's very productive and competitive economy.
- > Recognised constraints linked to educational attainment and school performance resulting in low rates of higher education participation.
- > Low rates of higher education participation.
- > Lower rates of business start-up and survival compared to the rest of England.
- > Weaknesses in the transport infrastructure.
- > Lack of high quality employment land available.
- > Poor image and reputation outside of Swindon.
- > Need for town centre regeneration and improved town centre offer.
- > Shortage of high-quality office stock within the town centre.
- > Competitively priced commercial rents produce low yields so deter investment.
- > Pockets of worklessness in some of the most deprived wards.



THEME 1: BUSINESS GROWTH

AIM:

TO GROW THE ECONOMY, STRENGTHEN AND DIVERSIFY THE NUMBER OF BUSINESSES AND CREATE JOBS THAT DELIVER GREATER OPPORTUNITIES FOR INNOVATION AND EXPORTING.

AMBITIOUS OBJECTIVES:

1. Increase the number of business start-ups, improve business survival rates and diversify the Swindon's business base.
2. Drive innovation and knowledge based growth in high value sectors.
3. Increase the number of businesses exporting.
4. Work closely in partnership with employers.
5. Create and maintain a positive identity for Swindon.

HOW WILL WE ACHIEVE THESE OBJECTIVES?

- Build on our nationally significant clusters in digital and creative technologies, financial and professional services and advanced manufacturing (automotive and pharmaceuticals) to create centres of excellence.
- Deliver an easily accessible and well-coordinated Business Growth and Inward Investment Service.
- Work closely with business to identify root causes of business failure and barriers to growth to help establish interventions.
- Work with partners to deliver tailored business support through referrals to Swindon Wiltshire Growth Hub, DIT trade advisers, and European funded programmes including SME Growth, Innovate to Succeed (I2S).
- Create incubator and shared workspaces to support business start-ups and micro-enterprises. Delivering grow on space for high growth businesses and helping to diversify the Swindon economy.
- Improve supply chain opportunities for local companies through events such as "Meet the buyer".
- Promote regular engagement with all local businesses to ensure that Swindon offers the required components for business growth including skills, infrastructure and business support.
- Proactively market and change perceptions of Swindon along with key development sites at a national and international level. This will be done through place marketing campaigns such as Switch on to Swindon.
- Work with Department for International Trade and commercial agents to convert foreign direct investment and domestic enquiries into new investment and jobs.
- Play an active role in the development and implementation of the SWLEP Strategic Economic Plan to help maximise opportunities for joint working and access to government funding.



THEME 2: HOUSING, LAND & INFRASTRUCTURE

AIM:

MAKE INFORMED AND SUSTAINABLE INVESTMENTS IN HOUSING, LAND AND INFRASTRUCTURE TO ENHANCE SWINDON'S COMPETITIVE POSITION AS ONE OF THE UK'S MOST PRODUCTIVE ECONOMIES. ATTRACTING BUSINESS INVESTMENT, ACCELERATING HOUSING DELIVERY AND CREATING HIGH VALUE EMPLOYMENT.

AMBITIOUS OBJECTIVES:

1. Invest in long-term infrastructure needs.
2. Support accelerated delivery of strategic housing schemes.
3. Allocate new accessible and high quality employment land.
4. Strengthen digital connectivity.
5. Develop Swindon as a nationally significant player in the UK's energy sector.

HOW WILL WE ACHIEVE THESE OBJECTIVES?

- Allocate 60 hectares of additional employment land over the Local Plan period to 2036 and accelerate sustainable delivery of existing undeveloped employment land.
- Encourage delivery of Superfast and Fibre Broadband to cover 95% of commercial and domestic premises by 2017.
- Deliver a suitable mix of sustainable low carbon dwellings; ensuring the size and tenure type of new housing developments supports Swindon's growth aspirations. Helping accommodate a diverse workforce and balanced population to encourage and also sustain economic growth.
- Deliver transport packages that enable sustainable development of 8,000 new homes and 45 hectares of employment land at New Eastern Villages (the UK's largest urban extension) and 3,500 new homes and 12.5 hectares of strategic employment land at Wichelstowe.
- Identify resources and lobby government agencies including Highways England and Network Rail to deliver investment in Swindon's strategic road and rail networks.
- Deliver capacity improvements at M4 Junctions 15 and 16 to ensure Swindon still remains well connected and accessible.
- Investigate the potential for early adoption of 5G.
- Work with partners to identify innovative energy and power solutions to increase sustainability and improve energy security.
- Launch financial instruments (Bonds, ISAs) to finance local energy supply schemes.
- Develop low carbon transport solutions, including hydrogen, which provide a viable alternative to fossil fuel vehicles.
- Support and encourage the growth and development of business innovation in recycling technologies and low carbon through our Business Growth Service.
- Engage with healthcare and education authorities to assure the required community infrastructure contributions are agreed with developers. Ensuring there is sufficient primary health care facilities, school places and community facilities to support growth.
- Prepare the new Swindon Transport Strategy 2036, to complement SWLEP proposals and set out future transport projects which support a growing economy, such as; the duelling of the A420 and a direct rail link between Swindon and Oxford.

The background image shows the exterior of a brick school building at dusk. The building has a dark blue tiled roof with several skylights. A large glass door is visible on the right side of the building. The text 'THEME 3: EDUCATION & SKILLS' is overlaid in large white letters. A horizontal bar with an orange-to-purple gradient is positioned behind the text. The building's name 'Tadpole Farm CE Primary Academy' is visible on the brick wall.

THEME 3: EDUCATION & SKILLS

Tadpole Farm
CE Primary Academy

AIM:

IMPROVING EDUCATIONAL OUTCOMES AND UPSKILLING RESIDENTS TO ENABLE BUSINESSES TO GROW AND COMPETE. STIMULATING A FAST GROWTH AND HIGH VALUE ECONOMY WHICH CAN COMPETE WITH NEIGHBOURING TOWNS AND CITIES SUCH AS OXFORD, READING AND BRISTOL.

AMBITIOUS OBJECTIVES:

1. Meet the skills and technical needs of Swindon businesses.
2. Inspire young people to further their skills and education.
3. Grow the number of businesses who use apprenticeships.
4. Increase number of Swindon residents with degree-level qualifications.
5. Drive higher level apprenticeships that meet the technical needs of employers.
6. Support the social inclusion agenda by reducing young people who are not in education employment or training and increase the number of vulnerable young people accessing education, employment and training.

HOW WILL WE ACHIEVE THESE OBJECTIVES?

- Create strategic partnerships with outstanding providers to improve school performance and help deliver Swindon Challenge* to raise achievement in schools.
- Deliver the Apprenticeship Growth Plan to increase Apprenticeships at all levels including Higher and Degree Apprenticeships as a route to a higher skilled, sustainable workforce.
- Higher Education Strategy for Swindon that is consistent with the approach taken by the Swindon and Wiltshire Local Enterprise Partnership.
- Work with Higher Education providers to increase supply of higher education options available to Swindon residents and beyond.
- Raise the aspiration of parents and young people to improve progression rates to Higher Education through ongoing work with Skills Board.
- Work with learning providers, partners and employers to develop skills training that meets the needs of businesses, focussed on bringing small businesses together where they do not have the scale to devise their own in-house training such as the Higher Futures programme.
- Work with training providers through our Adult Education Budget Plan to ensure that all adults in disadvantaged communities and areas of higher unemployment have access to sufficient employment opportunities.

* Refer to Education Business Plan and Education & Learning Improvement Strategy

A woman with brown hair tied back, wearing a dark blue dress with a white and gold floral pattern, is looking down at a light-colored lace garment hanging on a rack. She is in a clothing store, with other clothes and handbags visible in the background. The text 'THEME 4: TOWN CENTRE REGENERATION' is overlaid in large white letters. A horizontal bar with a gradient from orange to purple is positioned above the word 'THEME'.

THEME 4: TOWN CENTRE REGENERATION

AIM

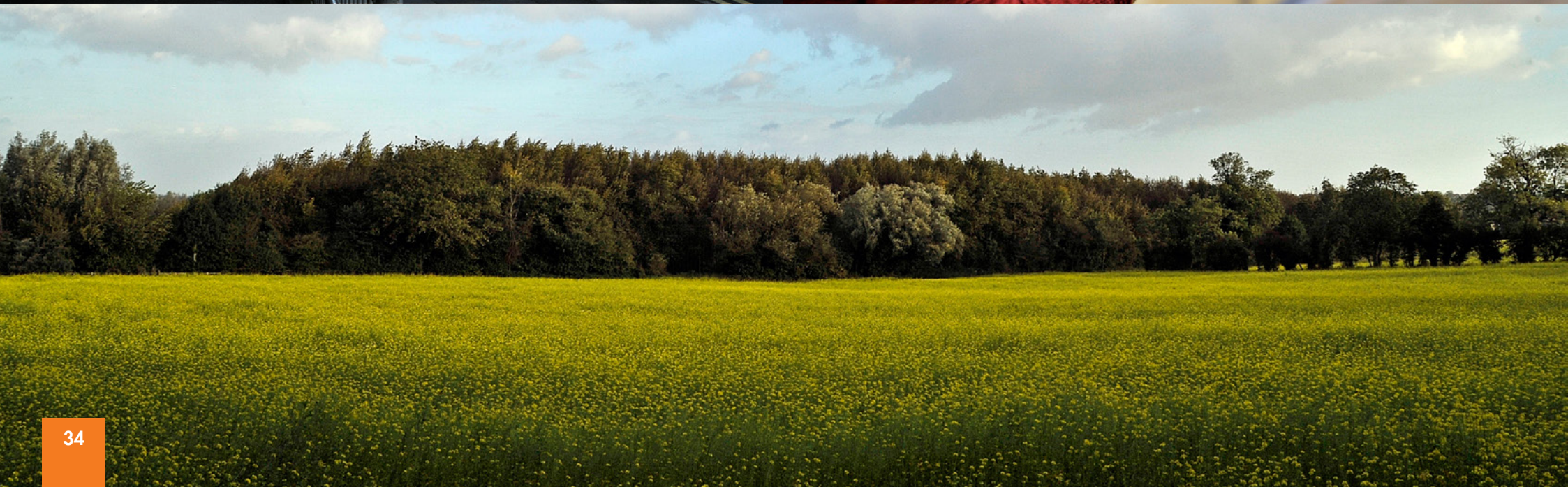
● TO ENHANCE THE ATTRACTIVENESS OF SWINDON AS A PLACE TO LIVE, VISIT AND DO BUSINESS BY
● REGENERATING THE TOWN CENTRE THROUGH SIGNIFICANT IMPROVEMENTS TO SWINDON'S RETAIL, LEISURE AND CULTURAL ATTRACTIONS WHILST COMPLIMENTING SWINDON'S UNIQUE HERITAGE.

AMBITIOUS OBJECTIVES:

1. Transform visitor perceptions and first-time impressions through railway station regeneration.
2. Increase the supply of high-quality town centre offices
3. Offer more high quality mixed tenure housing in the town centre to animate the town centre during the day and night
4. Improve the retail, leisure and cultural offer to attract visitors and investors to the town centre to compete with neighbouring retail and leisure destinations.
5. Enhance access into and around Swindon town centre.

HOW WILL WE ACHIEVE THESE OBJECTIVES?

- Work with Network Rail, Greater Western Railways and other partners through the One Public Estate Programme to deliver rail station regeneration. Targeting public realm, economic growth and transport infrastructure improvements.
- Redevelop the "Carriageworks" to deliver over 100,000 sq ft high quality office space for start-up and high growth knowledge based, digital and creative businesses. This will be developed whilst promoting and preserving a site of significant industrial heritage in Swindon.
- Accelerate delivery of Kimmerfields to provide high quality offices to meet the needs of businesses and current under-supply in Swindon. Helping attract new businesses to Swindon whilst providing existing businesses the opportunity to grow.
- Deliver high quality housing on mixed use sites at Kimmerfields, North Star and Aspen House to help animate the town centre during the daytime and night-time.
- Deliver a new central business district with high quality office accommodation that addresses current shortages and attract new occupiers.
- Attract further central Government employment to Swindon to build on the success of the UK Research and Innovation at North Star.
- Work with partners, including InSwindon, to reduce vacancies and increase the length of visitor stay, footfall and spending in the town centre.
- Enhance Old Town's reputation as a night time destination by enabling the redevelopment of the Corn Exchange "Locarno" into 35,000 sq ft mixed use development with restaurants, retail and new homes.
- In partnership with the Swindon Museum and Art Gallery Trust, build a new home for our nationally recognised modern art collection.
- Deliver the new Bus Exchange at Fleming Way and improve signage across the town centre as part of the Town Centre Movement Strategy.
- Work in partnership to deliver a regional leisure and retail hub including a new indoor ski slope at North Star whilst dramatically improving the sites linkages to Swindon Town Centre.
- Improve the leisure and retail offer to help attract new people to live and work in the area, whilst maintaining Swindon's market share of regional retail and leisure expenditure.





Equality and Opportunity

This underpinning imperative, to reduce dependency and improve resilience through a strong and growing economy which benefits everyone, will have the following high level outcomes.

Improving life chances by providing people with the skills and tools which enable them to be productive improves mental health outcomes, reduces dependency on welfare and raises aspirations. A strong economy offers more opportunity for employment which brings in a wage and reduces pressure on families and the welfare system.

Enabling people to move around the borough by means other than the car, offering cheaper alternatives including walking and cycling will also deliver improved health outcomes.

Greater housing opportunity and choice can support an ageing population through lifetime homes, keep them out of care for longer and create strong, resilient communities who look out for each other. Accelerating housing delivery will help keep house prices stable, improving accessibility and affordability for local people. That and ready access to other tenures can ultimately help reduce the demand on social housing.

By 2026, Swindon will be the UK's most innovative, productive, fastest-growing city, and will grow sustainably by upskilling our workforce to enable our businesses to compete, whilst enhancing residents' quality of life.

In partnership with



TO SWINDON

An associated delivery plan, which will underpin the vision and ambitions set out in this strategy, will follow the adoption of this document. The action plan will set out specific actions and projects, along with timescales and partners responsible for delivery.

If you have any comments or suggestions on Swindon's economic strategy, then please contact: Economy@swindon.gov.uk Tel: 01793 464747