

New economic plan to super-charge space and creative sectors in Buckinghamshire

- Local Industrial Strategy confirms Buckinghamshire's ambitions to help leading sectors like space and creative industries capture the world stage
- Business Minister Lord Henley met Buckinghamshire leaders today to discuss how the plans will boost productivity and earning potential

A new economic blueprint for Buckinghamshire, designed to grow the area's creative, space, advanced manufacturing and digital health capability on the world stage, has been unveiled today (Friday 19 July).

Developed in collaboration with local leaders, including Buckinghamshire Local Enterprise Partnership, local authorities, businesses, and Government, the Buckinghamshire Local Industrial Strategy sets out how the area will deliver the national Industrial Strategy's aim to raise productivity levels and to create high-quality, well paid jobs across the country.

UK Space Agency recently invested £4.12 million in Westcott Venture Park to develop the National Space Propulsion Test Facility, and today's new strategy sets out how the cluster will get to the next level, addressing skills shortages for technicians and propulsion test specialists.

Buckinghamshire's world-leading creative businesses like Pinewood Studios are also highlighted as a key asset and enabler of growth in the sector, with the next James Bond film currently being filmed in Iver Heath.

Business Secretary Greg Clark said:

Buckinghamshire already has world-leading assets and strengths, ranging from Pinewood studios and the next James Bond film, to an innovative space sector testing new and emerging technologies.

Today's Local Industrial Strategy – one of four published across the Oxford-Cambridge Arc – will build on this and its position as the fourth most productive area in England, while also opening up new job opportunities for people across the county and beyond.

Andrew M. Smith, Chair of Buckinghamshire Local Enterprise Partnership, said:

We have embraced the opportunity to work with Government to deliver one of the first trailblazing Local Industrial Strategies in the country, to help drive the Buckinghamshire economy to further

increase innovation, support international trade and improve connectivity to help all businesses deliver their full economic potential.

Buckinghamshire has many world leading businesses and business clusters operating at the heart of the Oxford to Cambridge Growth Arc.

Many of these including, Robert Bosch, Silverstone, GE Healthcare, Johnson & Johnson, Boundless Productions and Pinewood Studios are operating at the heart of the automotive technologies, life-science and creative industry sectors and will be critical in delivering the success of our strategy.

The Oxfordshire, South East Midlands, and Cambridgeshire and Peterborough Local Industrial Strategies have also been published today, demonstrating the economic strength of the Oxford-Cambridge Arc area collectively.

To coincide with the launch of the Local Industrial Strategies, Business Minister Lord Henley met representatives from across the Oxford-Cambridge Arc today to discuss how the four strategies launched today will help to deliver the Government's national Industrial Strategy ambitions.

More than 100 organisations, including the leaders of the county's local authorities, have worked together to develop the Buckinghamshire Local Industrial Strategy in collaboration with the Government.

It builds on its four big economic assets in the space, creative, advanced engineering and digital health sectors.

The plan includes:

- a long-term investment plan for Westcott Space Cluster to develop new research and development facilities and a base manufacturing excellence in space propulsion and in-orbit maintenance, and to address skills shortages for technicians and propulsion test specialists
- a new Screen Industries Global Growth Hub at Pinewood Studios to provide support to creative businesses
- using Silverstone Park and technology cluster to stimulate high tech cross-overs, supporting emerging technologies through improving links between firms, improving links between businesses and universities, and improving networking across the Oxford-Cambridge Arc
- digital health, med-tech and advanced artificial intelligence – building on assets including Stoke Mandeville Spinal Centre, Buckinghamshire Life Sciences Innovation Centre

Lord Henley, Parliamentary Under Secretary of State at the Department for Business, Energy and Industrial Strategy, said:

Local Industrial Strategies are about celebrating the unique strengths of places across the country, so it was great to meet business leaders from across Buckinghamshire today to understand how they are going to put this new, Government-backed economic plan into action.

Our modern Industrial Strategy aims to raise productivity levels and to create high-quality, well paid jobs, and this Local Industrial Strategy outlines how we will do that for people in Buckinghamshire.

Alan Cox, Chief Commercial Officer, Satellite Application Catapult, said:

The Satellite Application Catapult have enjoyed being part of the Buckinghamshire Local Industrial Strategy development process, it has enabled us to be absolutely clear about the scale of opportunity and develop a jointly agreed plan of action with Buckinghamshire Local Enterprise Partnership and other national and international partners to unlock the potential of the Westcott Venture Park and Enterprise Zone site.

Housing Minister Kit Malthouse said:

People deserve to live in thriving, prosperous communities where there are great job opportunities, high quality affordable homes and local leaders with strategies to boost economic growth in bold and innovative ways.

The four Local Industrial Strategies mark a momentous time for the Oxford-Cambridge Arc and will maximise the undoubted potential of the region. That's demonstrated by the sheer range of plans covered by the strategies – whether it be developing future generations via a Skills Apprenticeship Hub, improving social mobility, or entertaining film lovers with productions from the world-famous Pinewood Studios.

It's time to roll up our sleeves and work with communities and local leaders to realise their ambitions and also build more, better, faster, providing one million new homes across the Oxford-Cambridge Arc by 2050.

Through Local Industrial Strategies, local partners will work together to harness the collective strength of the Oxford-Cambridge Arc's research base to drive greater collaboration on science and research, bring employers and providers together to understand and meet skills needs and develop improved support for business across the Arc as a whole.

The Government's modern Industrial Strategy is the flagship economic policy which backs businesses to create high-quality, well paid jobs throughout the United Kingdom, and invests in skills, innovation and infrastructure.