



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY



Our Time is Now

Cambridgeshire and Peterborough is a world leading region that drives the nation's economy and showcases British science, human knowledge and commercial endeavour on a global scale.

With a unique blend of history, diversity and opportunity, our Combined Authority region is unparalleled in its potential for future growth and success. We have a proven track record of world-leading innovation and economic development that sets us apart from other regions.

Now, with a strategic focus on leveraging our historic strengths and seizing new opportunities for high quality, sustainable development, we are primed to accelerate investment and economic growth. This will allow us to meet our goals of increasing GVA to over £40bn by 2042 and improving the quality of life for all that live and work here.

Come and join us on this journey

Our Time is Now

Foreword

Each and every one of the areas I represent is unique. They have their own distinct histories, sense of place, past successes, current priorities and future opportunities. Collectively, as Cambridgeshire and Peterborough, we are able to pool these differences, diversities and potentials to create an area of unique opportunity.

In short, our collective work through the Combined Authority makes our area even greater than the sum of its parts.

Our area has long been at the heart of the UK economy. One of only two regions outside of London as a net contributor to the Exchequer, our region drives growth, productivity and strategically important clusters and corridors. Moreover, our area is not just a UK but a world leader, putting UK human knowledge, scientific advancement, and commercial endeavour on a global stage.

We have an enviable history and track record of successful investment, innovation

and economic growth. With the two fastest growing cities in the UK, alongside the historic city of Ely and a network of vibrant market towns, our region is a beacon of opportunity.

Working as one team across Cambridgeshire and Peterborough, with both the public and private sectors, we are harnessing our collective strengths and potential to deliver for our region as a whole.

We are ready to work with investors and Government to secure the best possible outcomes for those living and working right across the region.

As we navigate new growth horizons, we invite you to join us on this exciting journey to deliver the prosperous and sustainable Cambridgeshire and Peterborough we all seek.

Our Time is Now.



Dr Nik Johnson

Mayor of Cambridgeshire
& Peterborough



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A Celebration of Our Diversity

Our collective differences and the cross-pollination of our diverse sectors fuel our region's status as a major growth engine and create opportunities for sustainable development and economic prosperity.

Together, these diverse strengths and opportunities form a dynamic hub of growth and innovation, primed for strategic investments.

Our three overlapping economies

-  **The Fens**
-  **Greater Peterborough**
-  **Greater Cambridgeshire**



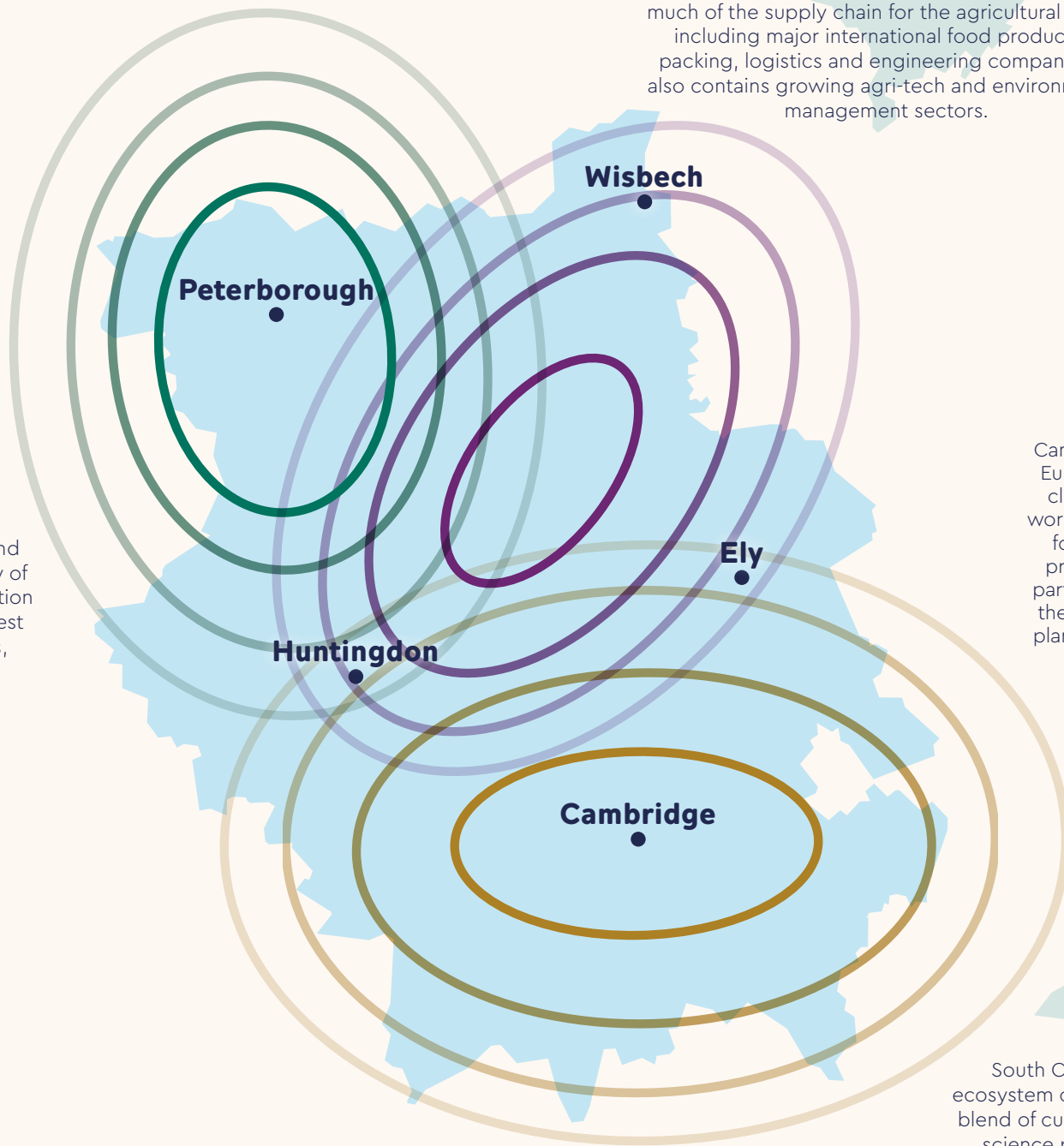
The City of Peterborough

A vibrant and dynamic city with excellent transport links, Peterborough is the UK's second fastest growing city, home to the UK University of the Year 2023, and is on the cusp of a regeneration revolution. Powered by one of the UK's youngest populations and a diverse range of industries, Peterborough is also a UK leader in the rate of start-ups created.



Huntingdonshire

Huntingdonshire, an area with unparalleled connectivity, sits on major arterial road and rail routes, near the UK's major life science and tech clusters of Cambridge, London and Oxford. It has a fast growing, diverse population living and working in vibrant market towns. Its £10 billion economy, growing at an above national average rate of +4%, boasts the largest manufacturing cluster in the region with supply chains to support its growing innovation and knowledge companies. This economic power, in combination with its connectivity and the current call for sites, makes Huntingdonshire perfectly positioned for investment.



Fenland

Known as the 'breadbasket of Britain' the Cambridgeshire Fens, with over 25% of England's grade 1 agricultural land, is key to national food security and climate adaptation. Fenland hosts much of the supply chain for the agricultural sector including major international food producers, packing, logistics and engineering companies. It also contains growing agri-tech and environmental management sectors.



East Cambridgeshire

East Cambs is an increasingly popular tourist destination and centre of growth for the agri-tech and advanced manufacturing and materials sectors. With the historic cathedral city of Ely and growing high-value sectors, interlinked to the Greater Cambridge knowledge cluster, East Cambs is a highly attractive destination for prospective investors with strong and consistent economic growth of over 2%.



The City of Cambridge

Cambridge is home to one of the world's highest ranked universities, Europe's largest technology cluster and its top ranking life sciences cluster. Ground breaking discoveries are made and translated into world-changing businesses, academic and research institutions. These form a unique and growing innovation ecosystem that is globally pre-eminent in life sciences, digital and data with connections and partnerships across the UK and the world. Cambridge remains one of the fastest growing and productive economies in the UK with future plans for inclusive and sustainable growth underpinned by significant investment in infrastructure, housing and net zero.



South Cambridgeshire

South Cambs, nestled within the vibrant innovation ecosystem of Greater Cambridgeshire, boasts a remarkable blend of cutting-edge technology centres and prestigious science parks. Among these, the Cambridge Science Park stands as a prime example. Housing some 170 businesses across 58 buildings, it has played a pivotal role in transforming Cambridge into a global tech hotspot.

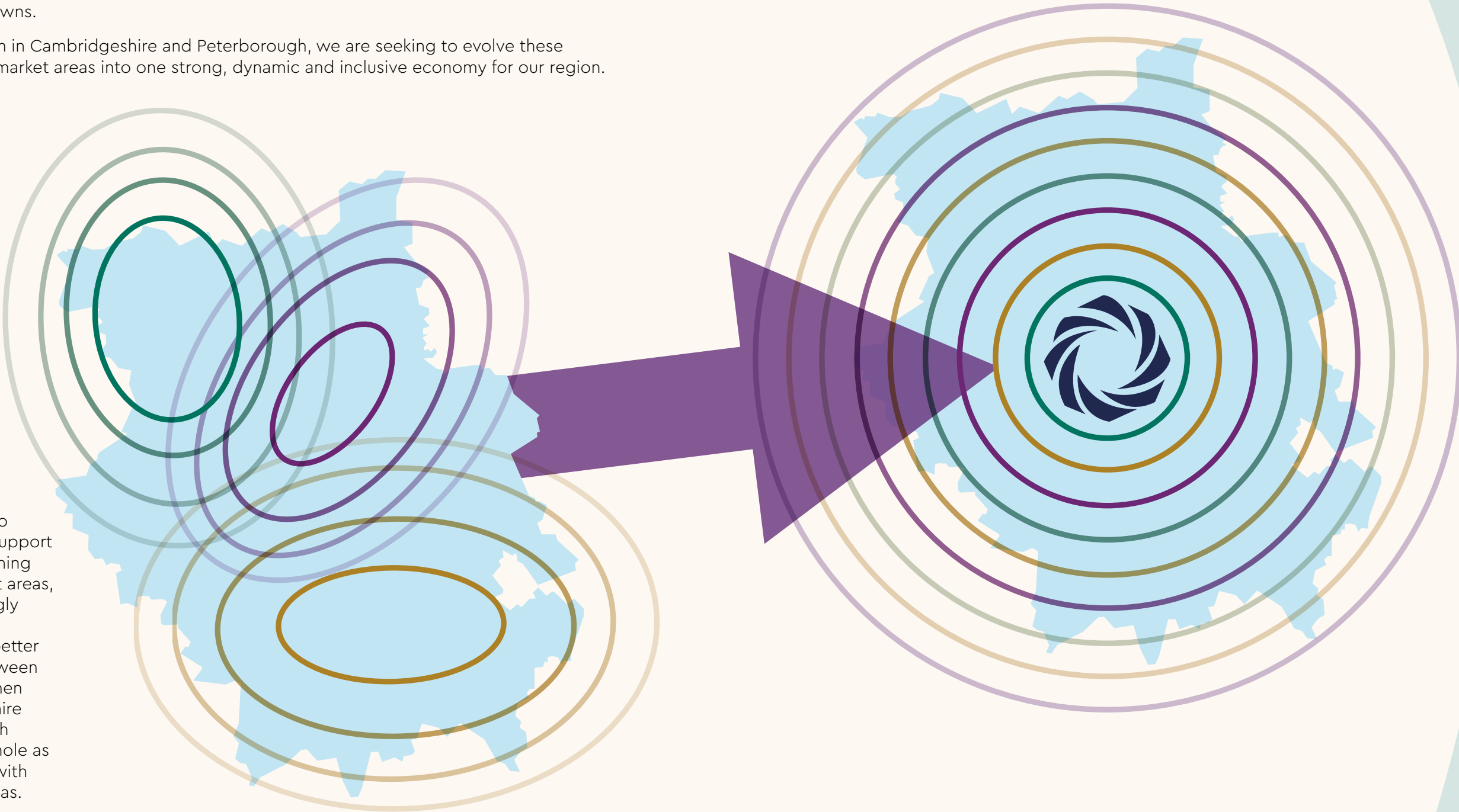
The Evolution of our Economy

Powered by innovation and curiosity across our region, three distinct yet interlinked economic market areas have emerged. These three functional economic market areas power growth and unlock opportunities across our region, from our three cities to our collection of vibrant market towns.

Now, as one team in Cambridgeshire and Peterborough, we are seeking to evolve these three economic market areas into one strong, dynamic and inclusive economy for our region.

This dynamic economy will be driven by our three economic market areas and core strength sectors, alongside key connective corridors such as in Huntingdonshire. Working with the public and private sectors in our one team approach we will create a strong and inclusive economy for Cambridgeshire and Peterborough.

As we continue to strengthen and support our three functioning economic market areas, we will increasingly seek stronger integration and better connectivity between them, to strengthen the Cambridgeshire and Peterborough economy as a whole as well as our links with neighbouring areas.



Connecting and integrating our economies

Our Strengths

Cambridgeshire and Peterborough is a remarkable area that has a history unlike any across the UK. A science superpower with roots dating back to the 13th century, our region has stood as a renowned leader of industry, knowledge and economic power for hundreds of years.

Today, as the only region outside of the South East and London that is a net contributor to the Exchequer, it is clear our strengths are still at the forefront of the UK.



Innovation

In the 2023 Global Innovation Index, Cambridge retains its top ranking as the world's leading science and technology cluster by intensity and size. The University of Cambridge, central to this cluster, drives groundbreaking research and has spawned 145 spin-outs since 2011. It sustains over 86,000 jobs nationwide, contributing £29 billion to the UK economy per annum.



Life Sciences

Home to 17 Nobel Prize winners in life sciences since 2000, our region is a global leader in life sciences, with over 20,000 jobs and the number one science and technological cluster globally. The scale of growth and potential of the life sciences industry in the area is of national and international importance and feeds the £1.5 trillion life sciences global economy.



Agriculture

Responsible for growing a third of the UK's fresh fruit and vegetables, with a food chain valued at over £3 billion a year, our region boasts a deep-rooted history of leading the nation's agricultural production.

This thriving and world changing agri-tech sector is becoming more important given increasing food security challenges due to rising temperatures, and the need for innovative global change.



Digital & IT

The vibrancy and technological expertise of the region's digital sector is a significant reason for its international attractiveness. Home to what is often called 'Silicon Fen' with over 25,000 jobs, the region features many of the world's leading digital businesses and research arms such as ARM, Amazon, Apple, Google, Microsoft, and spinouts connecting leading edge research and digital innovation with science and technology parks.



Advanced Manufacturing

With over 20,000 jobs in advanced manufacturing, our area has a global reputation as a centre of these industries. This centre links to supply chains in both the Midlands and the North, while also feeding into thriving life science and med-tech sectors across the area. Pre-Covid, the manufacturing & engineering sectors added £4.9 billion per year to the area's GVA.

World Leading & Globally Renowned

In Cambridgeshire and Peterborough, we are truly pioneers. Our key focus areas are not only competing on a UK level but a world level. Our numbers speak for themselves:



A global hub for science and technology

The 2023 Global Innovation Index, evaluating innovation capacities and world-leading activities, ranks Cambridge as the top science and technology cluster worldwide, a position it retained from 2022.

At the centre of this cluster is the University of Cambridge, a powerhouse of world-class research. It has fostered 145 spin-outs since 2011, contributes nearly £30 billion to the UK economy annually and supports more than 86,000 jobs.

For every £1 the University spends, it creates £11.70 of economic impact, and for every £1 million of publicly funded research income it receives, it generates £12.65 million in economic impact across the UK. The University's influence and impact, which spreads far and wide, cannot be overstated.



UNIVERSITY OF
CAMBRIDGE

We have a proud history, a ground-breaking past and a future potential that other regions can simply not compete with. **Our region has long been a key driver of the UK economy.**

It has done so by being world-beating in its strengths, driven by our innovation, people and key locations. Today we are proud to be an economic powerhouse, pioneering high-value sectors that are world-changing and central to the UK's global success with a talent pool to match. In short, we are primed to lead new sectors, and develop and drive our economy to new heights. With a pipeline of projects that will unlock barriers to growth, **we are the place to invest.**

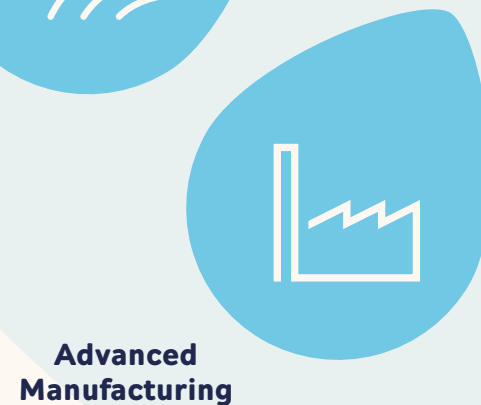
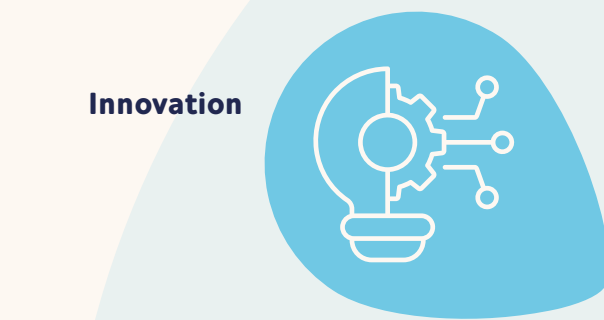
Our Time is Now



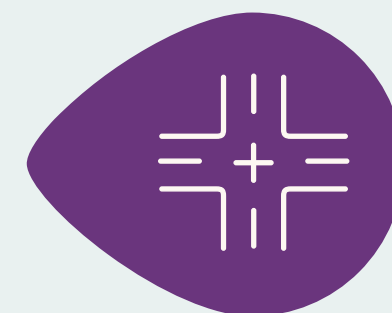
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Our Strengths



Our Drivers of Growth



Our Time is Now



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Why now? Major Projects



What’s happening?

In the past decade, our region has witnessed the inception and planning of an unprecedented number of major projects. This burgeoning pipeline includes both those being directly developed in the region such as transport, real estate, energy and research and development projects and those being developed in neighbouring areas. These projects will both supply and better connect the region, and include road connections to the ports, reservoirs to ensure water security, new energy sites and grid upgrades.

This pipeline of major projects includes:

17 Nationally Significant Infrastructure Projects (NSIPs) in planning across the East of England.

Six Nationally Significant Infrastructure Projects (NSIPs) in planning directly within the CPCA area.

Two major reservoirs in development to supply the area.

What’s the impact?

This pipeline of major projects will bring both immediate and long term benefits to the region. The near-term benefits will include upskilling, an increase in economic activity and high-quality employment, while the long term benefits will be transformative.

When delivered, this growing pipeline of major projects will unlock the growth potential of the region, providing water and power security, upgrading vital infrastructure and building new connections to aid development and investment.

The Development of a New University

ARU Peterborough is a prime example of project delivery which is driving real growth and regeneration. This project involves a partnership between Anglia Ruskin University (ARU), CPCA and Peterborough City Council providing a higher education facility in Peterborough which has a business and employer focused curriculum, positioning Peterborough as a University city.



Why now?

The benefits of these projects are already beginning to be seen across the region. They are addressing infrastructure challenges and unlocking growth. Now is a key time to invest while this pipeline and its associated benefits are being delivered.

Our Time is Now because major projects will:

Unleash our potential by addressing water supply and grid capacity challenges

Strengthen our economic growth capability

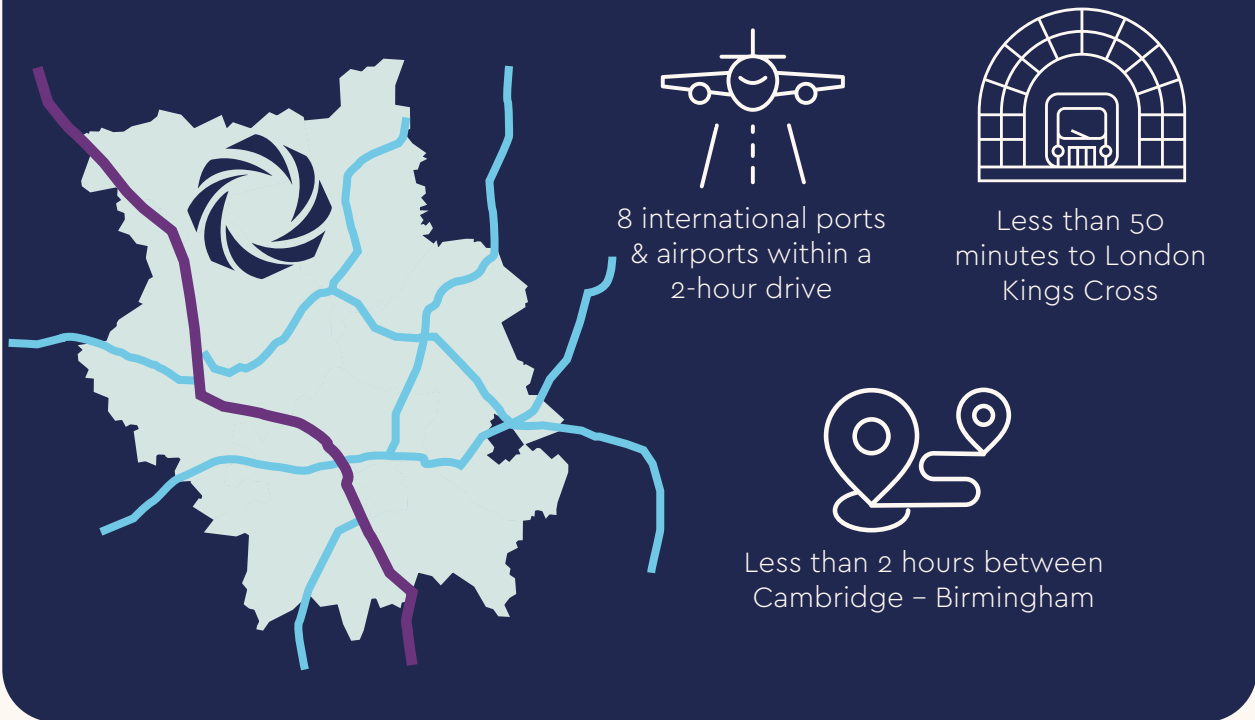
Increase productivity across the region

Build climate resilience

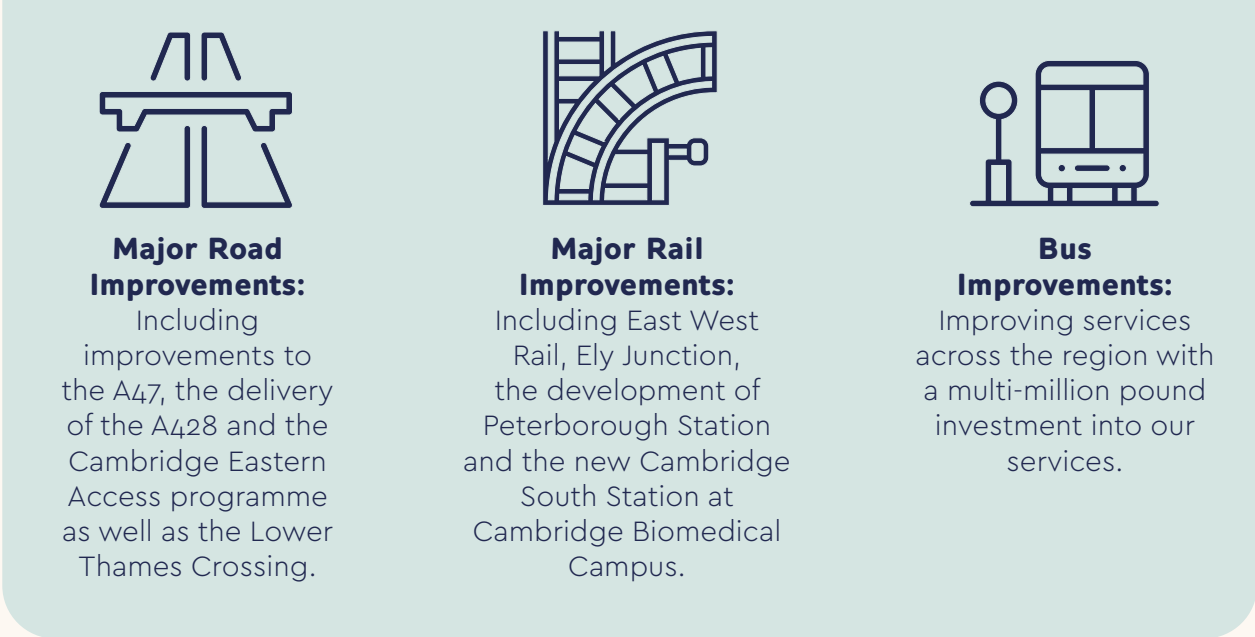
Why now?

Transport & Connectivity

Current connectivity:



What's happening



What's the impact?

Transport and connectivity are central to economic growth, development and quality of life. Cambridgeshire and Peterborough has genuinely excellent transport links both internally and to other economic hubs in the UK and abroad. This includes close connections to the UK's key port infrastructure & trade routes alongside some of Europe's largest international airport hubs.

Why now?

Improving people's ability to travel to work and businesses' ability to access the labour market is absolutely central to the future of Cambridgeshire and Peterborough, ensuring growth can happen in all parts of the region. Our transport and connectivity plans will unlock growth, increase productivity and drive investment.

Our Time is Now because improvements in transport & connectivity will:



Why now? Evolution of Our Strengths

Sector: **Agri-Tech**
Jobs across our region: **+16,000**
One of our key companies: **Hutchinsons**

Sector: **Advanced Manufacturing**
Jobs across our region: **+20,700**
One of our key companies: **Marshall**

Sector: **Life Sciences**
Jobs across our region: **+20,000**
One of our key companies: **Illumina**

Sector: **Digital & IT**
Jobs across our region: **+25,000**
One of our key companies: **ARM**



What's happening?

Cambridgeshire and Peterborough's strengths are globally renowned and have evolved and adapted over time, creating an area with a variety of modern capabilities that drive both the regional and national economy.

Two key evolutions of our strengths currently are the emergence and embedding of agri-tech and the distillation of life sciences and knowledge-intensive industries from Cambridge City into the wider region.

What's the impact?

The evolution of our strengths will ensure their continuation as powerhouses of growth and development. This evolution will also create the next generation of high-skilled roles for our highly qualified, young and diverse workforce as we are seeing with the emergence of agri-tech.

Importantly, the evolution of our strengths will also create new opportunities for good work and economic activity across our vibrant market towns and villages, promoting good growth across our region.

Why now?

Leveraging the evolution of our strengths will propel our economy forward, fostering growth across all areas of our region. By enhancing connectivity between economic hubs and utilising the available land, this evolution will present numerous opportunities to cultivate emerging industries and foster economic development.

This will drive the need for a high skilled workforce and put our region at the heart of the global race for talent. With strong transport links that are continually improving, great universities alongside fantastic places to live, matched with our reputation, our region is well placed to win this race. With evolving industries and a pipeline of talent, the area will be able to lead the high value, world changing sectors of the future.

Our Time is Now because the evolution of our strengths will:



Continue the creation of highly skilled roles across our region for our highly qualified, young and diverse workforce



Increase cross pollination between sectors



Increase productivity across the region



Build a pipeline of green jobs and skills



Continue to grow the regions profile around the globe

Why now? Land & Connectivity

A single dynamic and more integrated economy: linking need and opportunity.

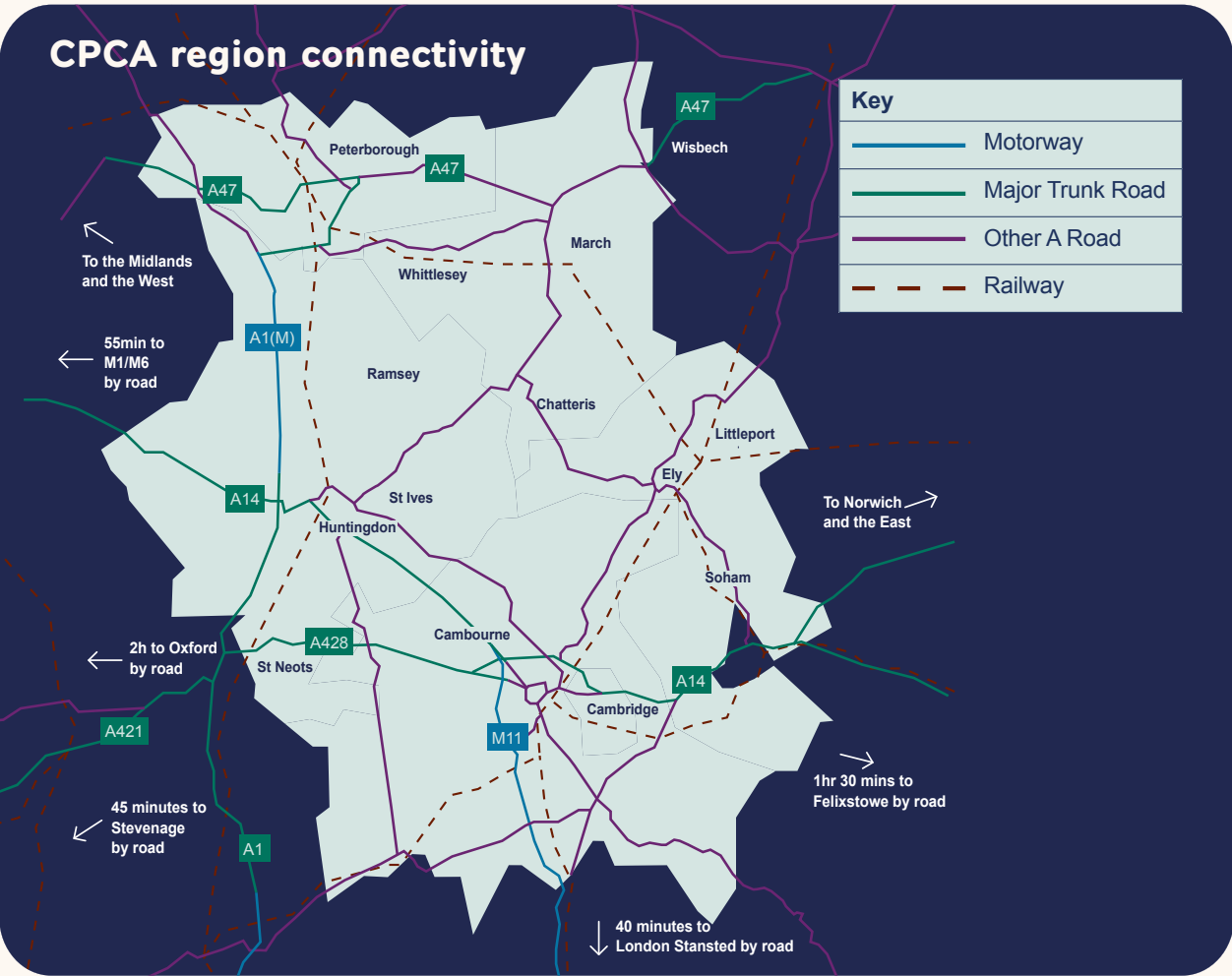
What's happening?

Cambridgeshire and Peterborough is seeking to transition from its three economic markets areas into a single and more dynamic economic area as a whole.

It is achieving this through its strong connectivity, through transport and digital links that join and integrate the area's vibrant and diverse economic hubs.

The combination of this connectivity, diverse development and land opportunities allows for businesses of all sizes to incubate, scale and grow from start-ups to multi-national corporations.

There are particular opportunities now for development and investment in land and assets with highly competitive rates. This land benefits from close proximity to Cambridge as one of the strongest knowledge-intensive economies in the world and the most innovative part of the UK economy.



What's the impact?

The ability to invest in a diverse range of land and assets, all connected to globally important clusters and corridors, will allow for the strengths of the region to evolve and spread into all areas, including the region's market towns and cities.

Why now?

The region is set to benefit from a pipeline of major projects and improved transport and digital links that will make it better connected and further enhance its economic potential.

Due to the improvements in supporting infrastructure and transport, combined with increasing business demand, the strength of the economy will increase over the next decade, making now a prime time to invest.

Our Time is Now because our strong connectivity and increasingly dynamic economy will:



Increase the spread of our knowledge intensive sectors and supply chains across the region



Create knowledge intensive skills and jobs across the region



Grow the supply chain for key innovation clusters



Rob Bridge, Chief Executive Officer



In Cambridgeshire and Peterborough, we are driven by curiosity and powered by innovation. Our ideas continue to change the world.

Our economy is a global leader in knowledge-intensive and highly innovative industries, which continue to drive the fast growing companies, cities and market towns we have across our region. Sitting at the heart of multiple corridors of national significance that contain deep and dynamic clusters and specialisations, our regional economy powers British GDP.

To invest in Cambridgeshire and Peterborough is to invest across those corridors and in the key priority sectors for the UK economy. Join Team Cambridgeshire and Peterborough today by investing in our future.

Scan the QR below to explore our key opportunities and to get in touch with our expert team who look forward to hearing from you.

Our Time is Now



www.cambridgeshirepeterborough-ca.gov.uk/investwithus/