



Diamond Light Centre, Harwell



Millbrook



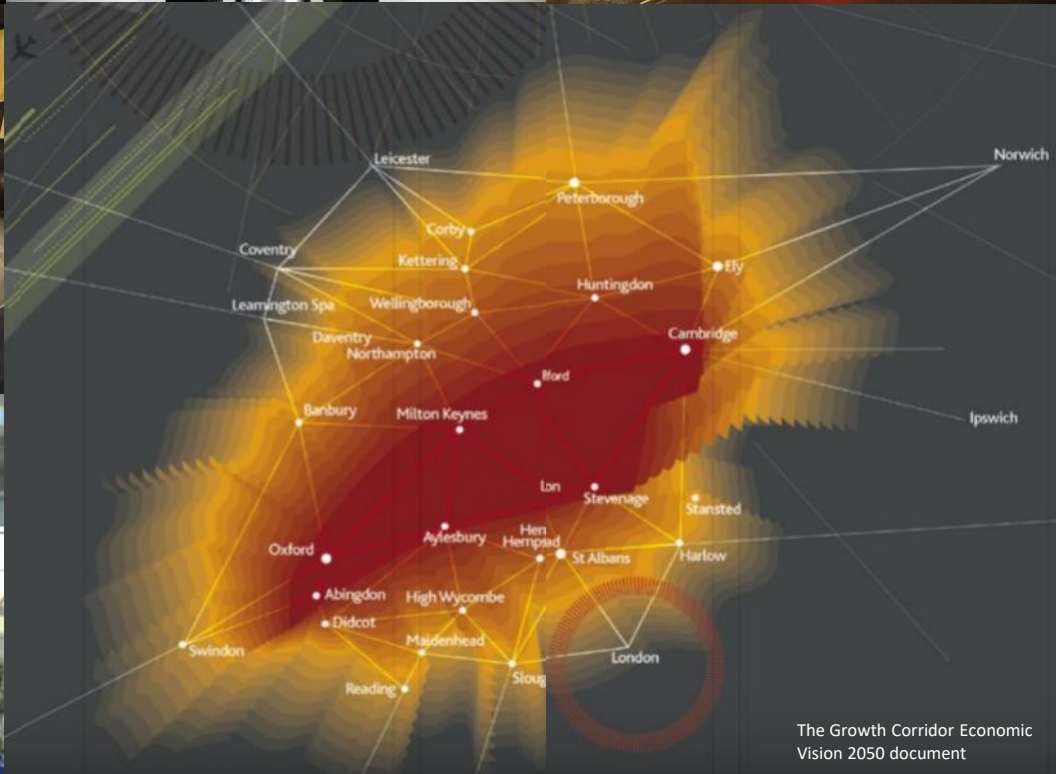
Pinewood Studios



Cranfield University



Williams F1



RACE at Culham



BTVLEP Schools STEM skills challenge



University Centre, Peterborough



Cambridge Science Park

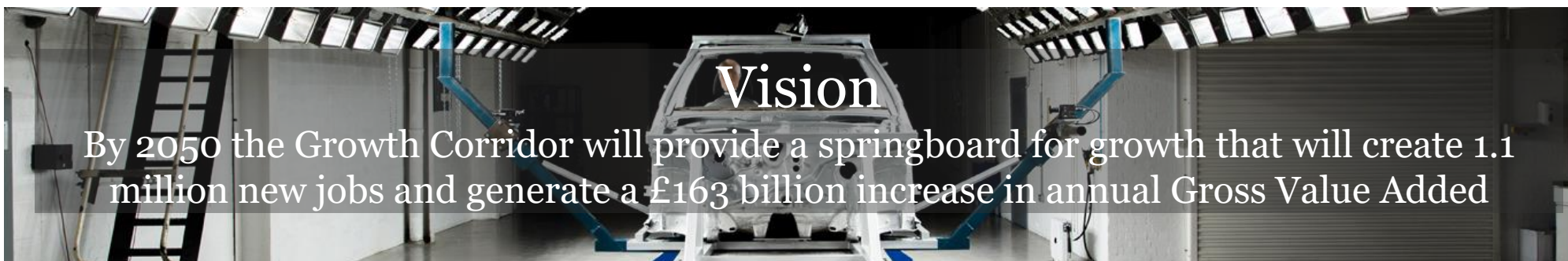
# Making it happen

Building a shared economic vision for the Oxford – Milton Keynes – Cambridge Growth Corridor



Milton Keynes Gallery

The Growth Corridor has the potential to rival the strongest global competition and be an accelerator for the UK economy. To achieve this potential, the Growth Corridor now must develop a shared economic vision and investment prospectus.



## The National Infrastructure Commission

In November 2016 the National Infrastructure Commission highlighted the potential for the Oxford – Milton Keynes – Cambridge corridor to realise £85bn - £163bn additional Gross Value Added per annum – but noted that a chronic undersupply of homes and poor connectivity is a major risk to the success of the corridor.

The final report called for a joined-up approach between the Authorities in the corridor and central Government, and a shared plan for jobs, homes and infrastructure for the corridor to achieve its potential.

*'The corridor connecting Cambridge, Milton Keynes and Oxford could be the UK's Silicon Valley – a world renowned centre for science, technology and innovation. But its future success is not guaranteed.'*

## The Government's Response

### Vision for the Growth Corridor

In November 2017 Government announced a vision for the Growth Corridor to stimulate economic growth, including an ambition for the corridor to build one million new homes by 2050.

### The National Industrial Strategy

Government also launched the UK Industrial Strategy to drive growth and improve productivity across the UK, asking localities to develop their own Local Industrial Strategies (LIS). The Growth Corridor is one of three trailblazer areas for the Industrial Strategy. Each of the corridor partners is currently working on developing their LIS.

The UK Industrial Strategy is refocusing attention on the potential of the corridor to deliver growth for the UK. Being a national trailblazer is an opportunity for the Growth Corridor to be at the forefront of the UK's economic growth.

## The Growth Corridor Response

**The Growth Corridor must now work together to align around a shared economic vision and investment prospectus.**

This must bring together a clear set of priorities that builds on the ambitions of each area's LIS to unlock transformative growth for each area, for the region and for the UK. The future competitiveness of the Growth Corridor depends on this investment. It is an opportunity for us to work together in a joined-up way to make sure the corridor achieves its identified potential, and to raise the bar for economic development in the UK.

Developing a shared vision and investment plan is an unparalleled opportunity to build on each corridor partner's strengths, address our shared challenges, and unlock our region's potential to deliver growth for the UK.

# The Growth Corridor is a concentration of world-leading assets, strengths and knowledge-intensive industry clusters

The Growth Corridor stretches across Oxfordshire, Northamptonshire, Buckinghamshire and the four unitary authorities of Milton Keynes, Bedford, Central Bedfordshire and Luton, Cambridgeshire and Peterborough. It is an innovation ecosystem of globally-leading knowledge-intensive industries, home to world-leading universities, a network of science parks, research institutions and incubators, and a thriving entrepreneurial climate. The Growth Corridor is home to:

**3.3 million**  
people and 1.8 million jobs

**£90.5 billion**  
added to the UK economy each year by the corridor

**2 of the top 4**  
universities in the world: the University of Oxford and the University of Cambridge

**4 of the top 10**  
Fastest growing cities in the UK

**most innovative region in the UK**  
with the highest number of patent applications per 100,000 residents in the UK

**a world-leading region of global 'firsts'**  
innovating across knowledge-intensive industries, including biotech, aerospace, autonomous vehicles, and quantum

**20 unicorns**  
the corridor is home to 20 businesses scaled to market values over \$1bn each

# Developing a shared economic vision will kick start transformational growth across the Growth Corridor

This is our opportunity to work together to initiate a step-change in growth across the corridor, unlocking our region's significant potential. By working together, we will enable the Growth Corridor to have:



## One voice

By working together through this process as a corridor, we will develop a united voice for each corridor partner to stand behind. This shared voice will be a powerful tool in deal negotiations to secure the investment we need to realise our ambitions.



## A global identity

The corridor is home to numerous world-class assets. Together, we can combine our strengths to shape and grow a distinctive innovation ecosystem that attracts global top talent and competes with top regions across the world.



## A stronger economic narrative

We can each tell compelling stories about growth and prosperity in our local places. However, working together on a shared economic vision gives us an opportunity to work with Government to secure the support we need to enhance the region's economic output and global standing.



## A flagship development for the UK

The Growth Corridor has the highest concentration of assets and industry strengths in the UK. It has the potential to catalyse growth across the UK in a post-Brexit era. Together, we can become a flagship development that delivers growth across the UK.

We are determined to seize the opportunity and work together to make the Growth Corridor a global success story. To do this, we need to build on the work already completed and set out a clear and compelling economic vision, supported by a realistic investment and delivery plan

Below we have outlined some of the key steps we will undertake over the next six months to drive the development of the OMKC corridor forwards:



### Stakeholder alignment and vision development

We will bring leaders and stakeholders from across the corridor together to think creatively about the economic vision for the Growth Corridor. This will help us to align around a single narrative and start speaking with one voice in future stages of work.

September 2018



### Delivery planning

We will work across the Growth Corridor to identify delivery partners for key projects that will enable us to work towards our shared economic vision.

November 2018

July 2018

March 2019



### Baseline review

We have reviewed the considerable work already undertaken on the Growth Corridor at a national and local level – and started to factor in ongoing work around each of our Local Industrial Strategies.



### Creating an investment framework

We will then create an investment framework for the Growth Corridor – this will identify key priorities to deliver the Growth Corridor economic vision. This will seek to leverage innovative financing mechanisms and both public and private investment to enable transformative growth across the Growth Corridor.



For more information about the Growth Corridor vision and investment plan, please get in touch with the Growth Corridor partners:

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