

WARWICKSHIRE

INVESTMENT PARTNERSHIP



**ANNUAL REPORT
2009-10**

**EXECUTIVE
SUMMARY**

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Since its formation in 1998, Warwickshire Investment Partnership have directly assisted over 665 investors into Warwickshire, creating over 8,800 jobs and safeguarding over 9,800 jobs. The effective working arrangement between the Economic Development functions of Warwickshire County Council, the five District & Borough Councils and other government agencies, has enabled the partnership to facilitate economic development and business growth in the county.

This report provides an analysis and evaluation of the 2009-10 annual figures for Warwickshire Investment Partnership. Over the past year the Partnership has received 557 enquiries. This is encouraging in the current economic climate, which has been relatively unstable since the beginning of 2009.

Back in 2008 according to forecasters the outlook for 2009/10 seemed bleak, with the Bank of England Interest Rate and Inflation expected to stay low at under 1 per cent. Forecasters are further projecting a rise in unemployment to 2.5m – 3m workers, or 8-10 per cent of the labour force, and stabilisation of housing market only some time during the second half of the 2010.

However, the Partnership's annual figures for 2009-10 highlight that in spite of this gloomy outlook for the UK, Warwickshire is bucking the trend in terms of business growth. Over the past year the county has seen 41 investments creating over 100 new jobs and safeguarding over 1300 jobs for the County.

Over 50% of this years enquiries were from businesses already located in Warwickshire. The Partnership provided support to these businesses which has strengthened the local economy and assisted continued investment into the county.

New start-up figures this year have remained high with 22% of enquiries specifying this reason for searching. This is encouraging for this current climate, demonstrating a strong entrepreneurial spirit in the county.

Enquiries through the website remain the most popular method of contacting the team and obtaining commercial property information. The Partnership are working toward strengthening the content held on the website to provide the most effective information and guidance to businesses through this portal.

Sector changes over the year include manufacturing activities within the food sector and specialist advanced manufacturing which have seen a period of growth. This may be due to an increase in access to technology and R&D or some level of diversification enabling businesses to expand. New developments such as the Manufacturing Technology Centre at Ansty Park will also help to enhance the offer of the County to businesses in this sector.

The Partnership continues to perform well with a 7% conversion rate this year. Whilst inward investment has slowed in pace, the quality of investors attracted to the county is still high.