

WARWICKSHIRE

INVESTMENT PARTNERSHIP



**ANNUAL REPORT
2010-11**

**EXECUTIVE
SUMMARY**

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Since its formation in 1998, Warwickshire Investment Partnership have directly assisted over 700 investors into Warwickshire, creating over 8,880 new jobs and safeguarding over 5,900 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 2010-11 annual figures for Warwickshire Investment Partnership. Over the past year the Partnership has received 536 enquiries, which is comparable to the previous year (2009/10). This suggests that the market is stabilising and we hope to see an upward trend in the coming years.

In context, the sub regional economy as a whole under-performs relative to the national average. Overall growth of the Coventry & Warwickshire economy has been lower than average (+86.5% between 1995-2008, compared to +99.1% for England), and GVA per head in 2008 was 5.4% lower than the England average.

However, the Partnership's annual figures for 2010-11 highlight that as we come out of the Great Recession, Warwickshire has seen a stable upward trend in terms of business growth. Over the past year the county has seen 44 investments creating 75 new jobs and safeguarding over 90 jobs for the County. The quality of investors attracted to the county is still high, with recent investors including Ocado, Coventry Prototype Panels and The Midcounties Co-operative.

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

New start-up and expansion figures this year have remained high with over 60% of enquiries specifying this reason for searching. This clearly demonstrates a strong entrepreneurial spirit in the county and a desirable business environment.

Enquiries through the website remain the most popular method of contacting the team and obtaining commercial property information. There is demand for small to medium sized premises mostly managed workspace which can house new businesses and allow for efficient growth.

During 2010/11 we have witnessed a large proportion of business activity within the food manufacture and advanced engineering sectors. Additionally, planned future growth at the University of Warwick, Coventry Airport and Jaguar Land Rover will play a vital role in encouraging business growth across the engineering, manufacture and research & design sectors in the coming years

The Partnership continues to perform well with a 8% conversion rate this year.