

North Mall



ECONOMIC DEVELOPMENT STRATEGY 2016/2017



**WELWYN
HATFIELD**



“
**WE RECOGNISE THAT
IT IS THE BOROUGH'S
BUSINESSES THAT
WILL DELIVER
FUTURE JOBS AND
ECONOMIC GROWTH**”

F O R E W O R D

**WELWYN HATFIELD
IS A GOOD PLACE
TO DO BUSINESS
BUT WE WANT IT
TO EXCEL**



To reach our goals will require strong effective partnerships across the borough and we will continue to work with our public, private and voluntary sector partners to identify and deliver a common vision efficiently and effectively. We will ensure that organisations that are best placed to deliver services are properly supported to do so, and will help to develop the infrastructure and environment that is needed to support business growth across the borough.

We recognise that it is the borough's businesses that will deliver future jobs and economic growth. They will need motivated staff with the right skills; an excellent transport and digital infrastructure; the right premises in the right places; opportunities to network, identify new markets, suppliers, and specific support at different stages of their development. The council cannot deliver all these itself, but it will support organisations that are best placed to do so, leading, influencing and co-ordinating where it is most appropriate.

We will ensure that departments across Welwyn Hatfield Borough Council consider the local business and economic impacts of the decisions that they make; that our regulatory services are business friendly; that we develop an on-going dialogue with local business representatives, and that wherever possible, our approaches to procurement and commissioning support local businesses.

Bernard Sarson

Cllr Bernard Sarson
Executive Member for Business,
Partnership & Public Health



ONE OF
HERTFORDSHIRE'S
MOST
SUCCESSFUL
ECONOMIC
AREAS.

WELWYN HATFIELD RIGHT PLACE RIGHT PEOPLE

IT IS NO SURPRISE THAT SOME OF THE UK'S LARGEST COMPANIES HAVE CHOSEN TO LOCATE HERE



EXCELLENT TRANSPORT
LINKS TO LONDON AND
CAMBRIDGE



EASY ACCESS TO
INTERNATIONAL
AIRPORTS



LIVELY SHOPPING
AREAS



BEAUTIFUL PARKS
AND GREEN SPACES

But we need to work hard to maintain this enviable position amidst growing national and international competition.

We need to build on and promote our assets and successes and address our weaknesses, so that Welwyn Hatfield continues to attract, retain and grow successful businesses in the future.

STRENGTH



6.7% INCREASE
IN NEW
BUSINESSES

- ▶ The Welwyn Hatfield economy has benefited from increasing numbers of new businesses starting within the borough, with a 6.7% increase between 2014 and 2015.
- ▶ Welwyn Hatfield has a diverse range of businesses with a wide variety of small and medium sized companies spread over different sectors and more large businesses (over 250 employees) than the rest of Hertfordshire.

TOTAL NUMBER OF JOBS

84,000



- ▶ Unemployment continues to remain well below the national average and the number of total jobs in the borough continues to increase significantly reaching 84,000. This is well above the 2008 pre-recession jobs peak of 78,000.
- ▶ Job density (the ratio of jobs to the working age population aged (16-64) continues to increase year-on-year, and is now at 1.11. This is well above the national and county averages, and higher than the London average, highlighting the continued attractiveness of the borough as a place to locate a business.



AVERAGE
WEEKLY
EARNING £577.20

- ▶ Average earnings of people employed in the borough in 2015 was £577.20 per week, an increase on the previous year and significantly higher than those employed in the East of England and the average salary for the rest of Great Britain.
- ▶ We have a well-educated and skilled workforce, and the borough has good transport links to London and Cambridge. The borough is also recognised as an attractive area to live which is often a factor in encouraging business start-up and inward investment.

VISION

An economy with a
**thriving
entrepreneurial
culture**

that actively supports and promotes sustainable living and working communities which will make the most of its natural, physical, human capital assets; which attracts, retains and grows well connected businesses that are staffed by a highly skilled and motivated workforce, producing high value goods and services.

