



Invest North East England

Activity Review and Look Forward to 2023/24

Economic Development and Advisory Board- 25 March 2023

invest | north east
england



Invest North East England - Overview

Regional strategic
inward investment
resource

Work on behalf of
NE LEP; seven local
authorities; two
Combined
Authorities

Partnership is key
with all these + DBT,
Universities, private
sector

Funded by seven
LAs and NELEP

Team of four

Focus is on
attracting new
inward investment
to NELEP area

Targeted priority sectors, reflect the Strategic Economic Plan and areas of growth and/or innovation expertise.



**ADVANCED
MANUFACTURING**



**LIFE
SCIENCES**



DIGITAL



ENERGY



**BUSINESS
SERVICES**

Subsectors:

- Automotive
- Electrification
- Space and Defence
- Rail

Subsectors:

- Pharmaceuticals
- Advanced Therapeutics
- Healthy Ageing
- Plant Based Products and Alternative Proteins

Subsectors:

- Immersive Tech
- Games / Esports
- Fintech
- Software Development
- Space and Satellite Applications
- Creative/Screen Industries
- Smart Cities

Subsectors:

- Offshore Wind
- Subsea engineering
- Clean Tech
- Heat Networks
- Hydrogen

Subsectors:

- Shared Services / BPO / Contact Centre
- Fintech
- Consultancy
- Legal

Performance - FDI

- Consistently strong performance compared to other UK regions year on year;
 - 8,000 new jobs in 2021/22, 5,800 of these FDI
 - Top UK region for FDI jobs created (per 100,000 pop) 21/22
 - Offshore and renewable strategic projects, large number of digital and tech firms locating in North East cities
 - Electrification increased activity
- Strategic impact of large scale inward investment – targeted support for supply chain development, growing the competitiveness of local firms and employment
- Demonstrable multiplier effect – increased investment R&D and Skills.



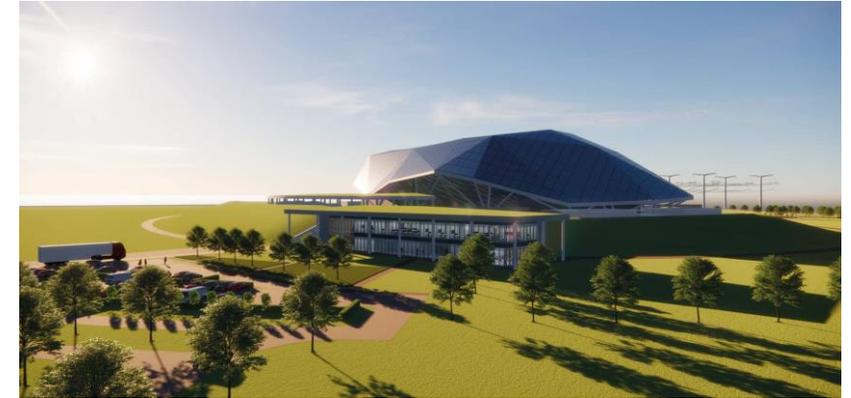
NE inward investment successes 2014-2022

Sector	Total FDI Projects	Total UK Projects	Total Projects	Total FDI Jobs	Total UK Jobs	Total Jobs
Software / IT	102	38	140	4169	686	4855
Financial, Professional Business Services	59	71	130	6883	5382	12265
Energy	39	14	53	1871	378	2249
Life Sciences	37	18	55	824	501	1325
Automotive	61	10	71	4166	217	4383
Other Advanced Manufacturing	187	33	220	4506	1155	5661
Other (distribution)	17	13	30	3378	254	3632
TOTAL	502	197	699	25797	8573	34370

Key Successes and Pipeline

- **Some key successes 21/22**

- Just Eat
- Xplor
- Monstarlab
- Saietta
- Turntide Technologies
- Envision / Nissan



- **22/23**

- JDR Cables
- SSE/Equinor
- Smulders UK
- Leonardo



- **Ongoing pipeline**

- Rolls-Royce
- Lockheed Martin
- Many others..

Key Markets

- Overseas target markets reflect our strategic sectors and top-tier investors.
- Innovation and R&D are increasingly a driver for new enquiries. Universities are investment hungry, industry friendly and globally active.
- DBT Overseas Network – teams in key locations

Source of FDI (Top 10)	FDI Projects in to NE (2014 – 2022)
USA	159
JAPAN	54
FRANCE	34
GERMANY	31
IRELAND	21
SWEDEN	21
INDIA	18
NETHERLANDS	18
CHINA	16
SPAIN	15
UK	197



USA was the top source for FDI projects into the UK in 21/22 with 359 projects creating 25,000 jobs. (The next nearest being India with 100 investment projects in the UK)

Sector-based opportunities for growth in investment

Clean Growth

- Offshore and renewables
- Electrification – whole system approach. Integrated investment with Skills and R&D
- Creation of Net Zero North East

Life Sciences - large scale capital investment opportunity for pharma manufacturing.

Defence / Space and Satellites

Upstream and downstream opportunities. Aggregation of skills and existing capabilities across all vectors.

Emerging Technologies

Every sector is experiencing growth and innovation due to data/ai/IoT etc..



Some Key Issues 23/24 and Onwards

- Transition to North East Mayoral Combined Authority
- Investment Zones
- Infrastructure – sites and premises, electricity connectivity
- Skills

