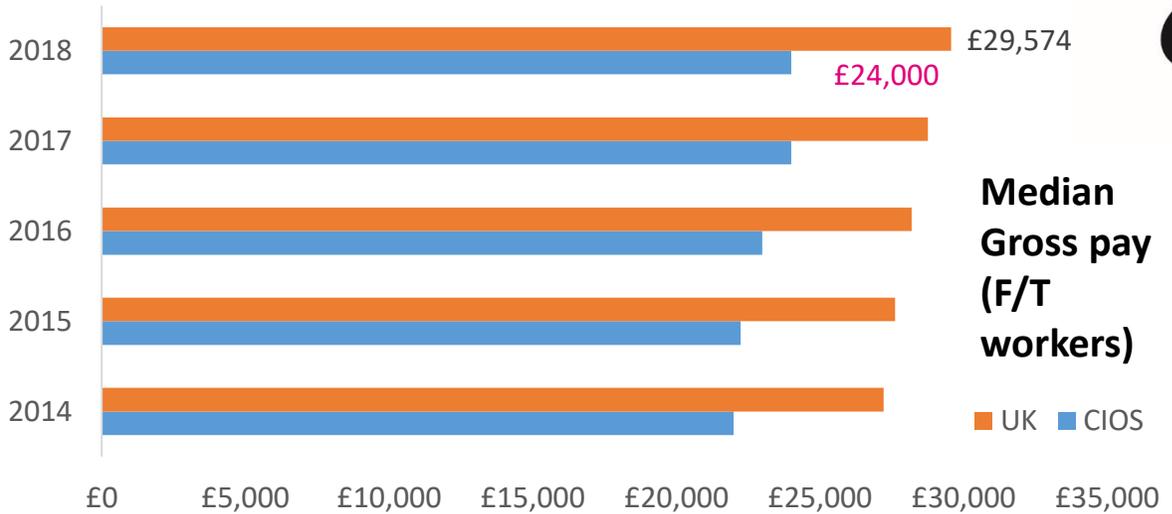
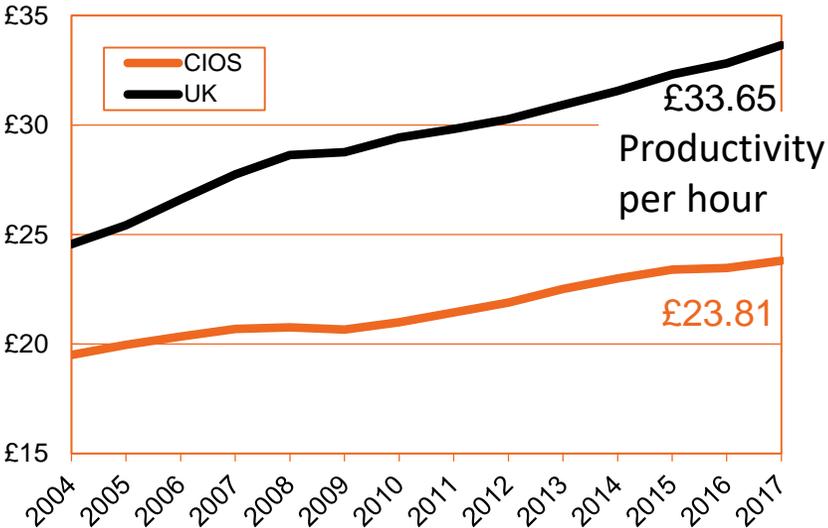


Our Economy & People



- CloS has a GDP of £9.8 billion
- We have the lowest productivity in England 30% below the UK av (GVA per hour worked)
- GVA per head is 36% below national figures
- Largest sectoral employment corresponds to lowest productivity sectors
- Wages are 23% lower than the national average leading to significant in-work poverty
- Marine, Manufacturing and Construction combined generate approx. £2.2bn and on average pay the highest rates (exc. Marine leisure)
- Manufacturing - one of our hidden success stories, trading worldwide; for example, 45% of the output of CMG member's is exported from the UK and 98% from Cornwall
- Construction – nearly 30,000 jobs, growth faster than UK
- Marine – 99% SMEs, 86% Micros, needs over 350 L4+ qualified people by 2022 (pre-Covid)

Our Economy & People



Adulthood stage ranking is 473 of 533 constituencies

Category	Value 1	Value 2	Value 3	Range	Description
Average earnings	£356	500	£443	(£312 - £750)	Median weekly salary of employees who live in the local area (Full-time and part-time)
Housing affordability	8	290	8	(3 - 31)	Average house prices compared to median annualised weekly salary of employees who live in the local area
Managerial and professional jobs	24%	415	30%	(14% - 54%)	% of people in the local area who are in managerial / professional occupations (SOC1 & 2)
Living wage	31%	406	25%	(9% - 47%)	% of jobs that are paid less than the applicable Living Wage Foundation living wage
Home ownership	67%	263	65%	(17% - 87%)	% of families with dependent children who are owner occupiers (incl. shared & full ownership)

Social Mobility Index





- 👉 ‘By 2030, the carbon neutral economy of Cornwall and the Isles of Scilly will create opportunities for businesses to thrive and people to enjoy an outstanding quality of life’
- 👉 **Overcome existing challenges to:**
 - 👉 Better jobs for local people to achieve inclusive growth
 - 👉 Protecting/enhancing natural assets; promoting sustainable business investments
 - 👉 Inspiring talent through enhanced education and training
 - 👉 Business innovation to improve efficiency, develop new ideas and solutions to local/global challenges.
 - 👉 Redefine productivity for our economy
- 👉 **The future:**
 - 👉 Lead energy innovation in local/global solutions; deep geothermal, bio-energy, floating offshore wind and local energy markets
 - 👉 Mining materials for the low carbon transition; vital components of electric vehicles, wind turbines, and digital technologies
 - 👉 Carbon neutral built/natural environment and smart lifetime homes, promoting a circular economy and local supply chain
 - 👉 Developing capabilities in geotechnics and autonomy to capitalise on marine renewables, aquaculture and maritime transport

LMI – Marine Sector in Cornwall



- 15,052 jobs directly supported by the marine sector in Cornwall, plus 1,050 marine volunteers
- Marine sector GDP £1.12 billion per annum to Cornwall economy
- 6.4% (1 in 15 people) of Cornwall's employment
- 805 Business identify as Marine
- 60% of employment is in 4 sectors: Defence (20%), Boat Building, repair and maintenance (19%), Engineering Technology and Manufacturing (16.5%), Seafood (13.5%)
- Sectoral data is spread across 21 SIC codes creating challenges in reflecting the true characteristics and impact of the sector on the economy

Local Challenges



- 👉 Large number of jobs in low wage sectors & areas of deprivation
- 👉 Smaller than average working age population and higher 65+
- 👉 Lower levels of higher qualifications and a skills shortage
- 👉 Largest proportion of workforce employed in very small businesses
- 👉 Cross-cutting low productivity
- 👉 Limited RD&I experience, infrastructure and investment
- 👉 35% of skilled engineers will retire by 2030

Opportunity for Marine



Opportunity for Marine

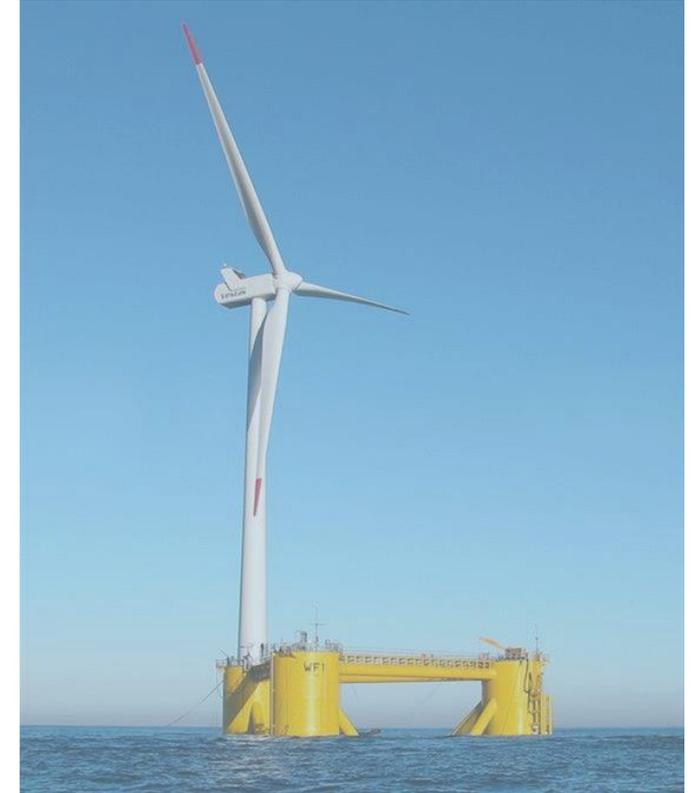


- CMN is now an integral part of our rural, peripheral and maritime region where businesses and communities are dispersed and where productivity impacts on our daily lives
- With the maritime sector making a primary contribution to the socio-economic wellbeing of coastal communities, 92% of marine businesses in C&IoS are located in clusters around 6 key ports
- However, the undeniable contribution of the maritime sector to our economy is considerable, nationally it contributes £46.1bn in GVA and supports over 1.1 million jobs. It serves the rest of the economy by enabling 95% of all UK trade including supplying 50% of all food on our tables
- CMN has now secured £40m of investment for the sector and these projects alongside our core support has generated £420m in GVA and is well-placed to drive a green, regionally balanced recovery
- Despite this the sector is particularly exposed to macroeconomic shocks, such as Covid-19, and responsive to the performance of the wider economy as it typifies peripherality with a large number of jobs in low-wage sectors with pockets of deprivation reflected in our post-industrial and maritime communities

Opportunity for Marine



- Thoughts on floating offshore wind as an example:
- Could be 3x size of fixed offshore wind, we've secured considerable knowledge/experience with land based wind requiring new skills/augmented skills/adaptable skills such as:
 - Construction and installation
 - Mooring systems
 - Emergency first aid and advanced medical training
 - Offshore survival training, including marine transfer
 - Helicopter winch training
 - Working in confined spaces, as well as at height
 - Wind turbine rescue
 - Lifting and hoisting
 - Electrical safety awareness, high voltage switching, and
 - Wind turbine operations.
- If maintained from C&I we need more vessels and associated trained workforce:
 - Engineers
 - Seafarers
 - Port operations, etc



Opportunity for Marine



- From this it is immediately apparent that these skills are cross sectorally important to future growth plans in C&IoS as they align well with the resurgent mining sector for Lithium, the growth and improved productivity of the manufacturing and construction sectors.
- In taking this forward the sector through CMN & Maritime UK (SW) will need to work with employers and the LEP to consider all the stages of sectoral growth starting from initial development through to sustainable operations in order to ensure that the skills required for development, installation and operations are available.
- A new Global Wind Energy Council (GWEC) report has shown that emerging offshore wind markets will need over 77,000 trained workers by 2024 to support growth targets.
- Discussions with employers as part of the Skills and Labour Requirement of the UK Offshore Wind Industry 2018-2032 showed a need to consider modular upskilling provision in leadership, updating / refreshing knowledge and understanding of safety rules and regulations and in advanced first aid and rescue.
- Coastal place based initiatives as well as sectoral targeting will need to be augmented by ESF support enabling us to overcome the foci of disadvantage that are challenging our social and economic position.

Employer-Led Skills (ELS)



- Increase the number of SMEs engaged in the development of skills, knowledge and competences where bolt-on courses have been clearly identified as a priority.
- Increase SME investment in skills by as much as £675,000 over 3 years
- 3,090 individuals will be engaged in a range of training and qualifications to develop their knowledge, skills and competencies
- ELS will contribute to the improving quality of jobs and business performance expected in our often specialised but low-productivity sectors, build skills capability in emerging growth sectors
- Lead to increased efficiency, productivity and growth of SMEs resulting in greater economic prosperity through the expansion of the breadth and depth of skills and training available to our niche, high-performing sectors
- Stimulate increased levels of innovation/creativity through a highly skilled/adaptable workforce

ELS & Business Clusters, ESF Projects



- Support the LIS focusing on clean energy skills, Agri-Food, data/software, visitor economy, etc
- Provide a range of delivery models, focused support and experiential development, flexible learning pathways through a collaborative partnership of 9 partners to encourage continued learning
- Business Clusters project is £5.5m led by T&PC; Marine/Manufacturing £1.1m
- Theme 1 – Sector coordination to engage employers in skills development
- Theme 2 – Programme development and delivery models
- Theme 3 – Support for employers and individuals to engage in placements, work experience opportunities and apprenticeships
- CCT – sustainable development and low carbon; equality
- Supporting over 600 businesses

Cornwall Marine Network (CMN)



Cornwall Marine Network (CMN) is a private not-for-profit company, limited by guarantee and owned by nearly 400 local businesses in Cornwall and the Isles of Scilly.

The CMN team provide expert specialist support which helps companies, people and communities to grow, by improving marketing, skills, bringing innovation to market and improving productivity in the workplace.

Contact us today to see how we can support you



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