



Economic Strategy 2024 - 34

Annual report

April 2025

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Context

The Bracknell Forest Economic Strategy 2024 to 2034 was launched in January 2024 with the vision of creating a growing and resilient economy that matches the best in Berkshire. This report highlights the achievements and progress made in the first year of the strategy.

After the challenges of Covid-19, UK's departure from the EU and conflicts in Ukraine we needed to assess the economic landscape of Bracknell Forest and look to the future to foster economic growth, and to achieve a thriving economy.

Having assessed our strengths and challenges by way of technical analysis of economic data and a series of workshops held with local businesses, organisations, an action plan was developed to set the future direction and vision of Bracknell Forest.

The vision for Bracknell Forest's economy:

By 2034, a growing resilient economy that matches the best in Berkshire, supports, attracts and retains high-quality businesses, promotes sustainable growth in clean and green, knowledge-based industries, and provides economic opportunity with good, secure jobs for our people who all have skills to succeed.



The economic strategy focusses on 4 themes:

- Economic performance
- Business competitiveness
- People, work and wellbeing
- Place, climate change, infrastructure and connectivity

The economic strategy included a summary together with related priority actions for each theme.

Economic performance

There had been a decline in Bracknell Forest's economic performance, in particular a significant decline in productivity and knowledge-intensity, when compared to the Functional Economic Area (FEA). This could be attributed to the impacts of Covid-19 and other international events.

Business competitiveness

Bracknell Forest is a popular business location, benefitting from good transport, IT communications, a good range of commercial and retail premises, together with access to a large workforce in easy commuting distance. However, it was noted that there was a lack of resilience and growth when compared to the FEA.

People, work and wellbeing

Whilst there are positives; growing population has a younger age profile; residents report high levels of wellbeing and increasing life expectancy. The skills levels of working age population are significantly lower than the FEA, this is a challenge that will take a longer period to readdress.

Place, climate change, infrastructure and connectivity

Bracknell offers good employment opportunities, together with relatively affordable housing, plus the benefit of excellent amenities, including The Lexicon, South Hill Park, Coral Reef, plus 150 parks and green spaces.

Local, regional and national economic context

Bracknell Forest Economic Partnership

As part of our commitment to encouraging economic growth and prosperity we have formed the Bracknell Forest Economic Partnership. The partnership provides insight and direction on the implementation of the economic strategy. The BFEP has met three times and is focusing on the priority actions highlighted in the Economic Strategy Action plan and is in the process of creating task and finish groups to deliver specific tasks.

Berkshire Prosperity Board and pan Berkshire activity

The six Berkshire local authorities have created a formal joint committee, the Berkshire Prosperity Board. Working collaboratively to encourage economic prosperity for Berkshire. The prosperity board has six core themes:

1. Affordable housing
2. Net zero
3. Health and inequalities
4. Employment and skills
5. Sector development
6. Strategic infrastructure

Each council is leading a theme. Bracknell Forest Council is leading on Net Zero.

The Berkshire Prosperity Board has formed the Berkshire Business Board, with representation from businesses across the Berkshire Local Authorities, with seats reserved for specialist organisations, which include the Thames Valley Chamber of Commerce, Thames Valley LEP (now known as The Skills and Business Hub) and the University of Reading. The purpose of the board is to consult on emerging plans, provide feedback on implementation of economic programmes, endorse proposals for significant public funding.

The Berkshire Economic Development Officers Group, which comprises Economic Development Officers and managers from each of the six Berkshire Local Authorities also provides insight and feedback to the Berkshire Prosperity Board. During the last 12 months they have provided guidance and support with the development of the terms of reference for the Berkshire Business Board, feedback at each stage for the recently adopted Berkshire Economic Strategy and support with the successful Local Visitor Economic Partnership application.

Labours plans for economic growth – Invest 2035

The Labour government has initiated policies aimed at boosting economic development. Key measures include a commitment to build 1.5 million new homes over the next five years, which is expected to stimulate the construction industry and create job opportunities. Additionally, Labour's focus on clean energy through initiatives like Great British Energy aims to reduce reliance on foreign, non-renewable energy sources, benefiting the renewable energy sector.

The government is also addressing healthcare challenges by increasing funding and recruiting more healthcare professionals, which should enhance the overall efficiency and capacity of the NHS. There are plans to reform the National Planning Policy Framework to prioritise energy projects, are designed to foster sustainable growth and improve the UK's economic resilience.

The Labour government is committed to a 10-year industrial strategy aimed at fostering economic growth and attracting investment – Invest 2035. Launched in October 2024, the strategy focuses on leveraging the UK's strengths in high-growth sectors such as technology, clean energy, and advanced manufacturing. It aims to create a stable business environment, promoting free and fair trade, and easing the investor journey. By addressing key challenges like skills development, competition, and technology adoption, Invest 2035 aims to position the UK as a global leader in innovation and sustainable development.

Summary of activities 2024 - 2025

Bracknell Forest Economic Partnership

We have established the Bracknell Forest Economic Partnership (BFEP), which comprises representatives from Bracknell Forest businesses, education, business support, including Federation of Small Business and Berkshire Growth Hub and key sector organisations. The partnership acts as a critical friend to scrutinise and promote targeted actions to support the local economy. These include:

- Growing and attracting innovation and technology businesses
- Promoting local procurement
- Fostering pride in Bracknell Forest; and
- Engaging with the screen sector.

The Bracknell Forest Skills Hub

The Bracknell Forest Skills Hub is a project designed to help the local community and employers by providing skills training and career support. Funded by the UK Shared Prosperity Fund, it offers career advice, training programmes and links to local employers. The hub connects people with the resources they need to succeed in their careers and helps local businesses find and develop talent, boosting the area's economic growth. This scheme has supported 90+ career seekers, 300+ staff in the hospitality sector to upskill, connections with 50+ businesses and training providers.

Business Liaison

There has been a focus on the business liaison programme, where the cabinet member and a senior representative from Bracknell Forest Council meets with a local business to gain a better understanding of the challenges and needs of the organisation, and any areas in which the Council can assist.

There have been 8 business liaison meetings over the last 12 months, with a variety of businesses; including large organisations with 250+ employees and micro and SME's, those that have been established in the borough for over 50 years and those that have recently located to Bracknell. Most recently with 3M.

Business Support

We have held three business support events in the borough over the last year in partnership with Berkshire Growth Hub, Village Hotel, Easthampstead Works and Crowthorne Parish Council. Over the next 12 months we are planning to hold more of these events.

Berkshire Growth Hub

In partnership with Berkshire Growth Hub we offer free expert business advice to businesses in the borough. In addition, there has also been a specific focus on start-ups and high growth businesses, with the Berkshire Growth Hub running specific support programmes for these cohorts. A total of 49 businesses have been supported with either start up or high growth mentoring. In addition, 172 businesses in Bracknell Forest have been supported through the advisor services.

Bracknell Business Improvement District

Our links with the Bracknell Business Improvement District have been strengthened, collaborating on a series of business engagement events. UKSPF has been used to update the wayfinding signing and the installation of CCTV/ANPR facilities in the BID area.

The Lexicon

We continue to support the Lexicon both operationally and in terms of its strategic plans. The Council has continued to invest in a programme of cultural and community events including the Pride weekend, Culture & Community Day, civic events and seasonal activities.

Climate Change

We continue to work closely with the Climate Change team on the development of the climate change strategy with members of the business partnership feeding into the Joint Climate Action Board.

The Bracknell Forest Healthy Workplace Alliance

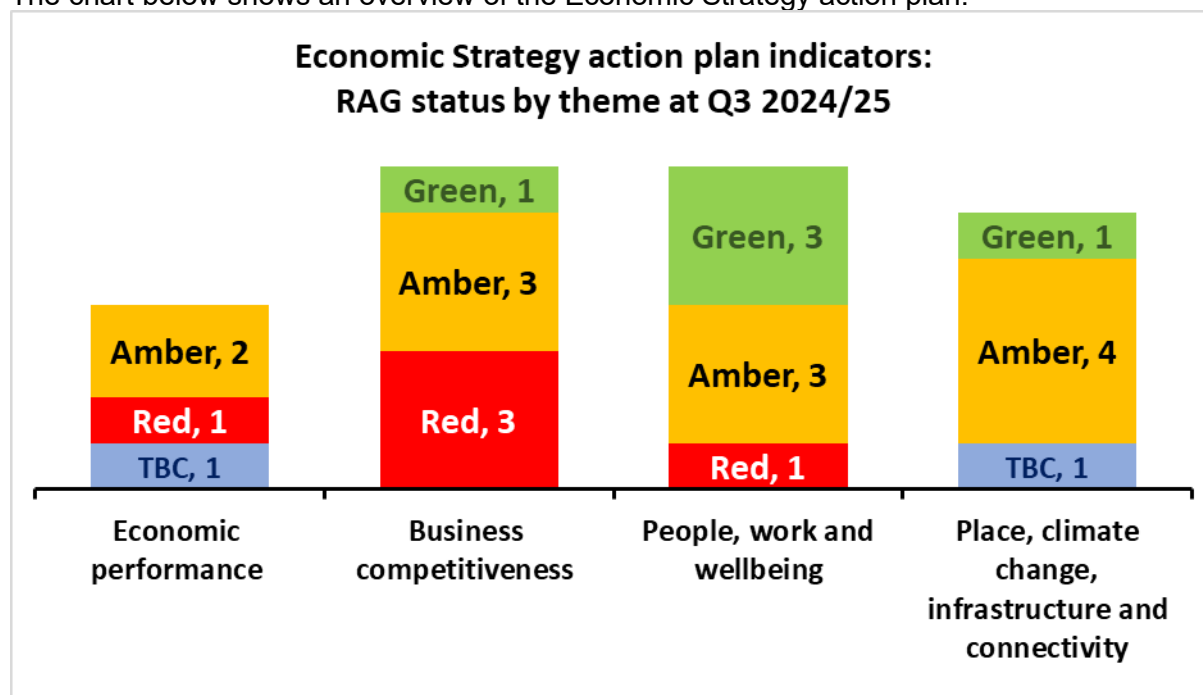
The Bracknell Forest Healthy Workplace Alliance is a public health initiative designed to promote and manage the health and wellbeing of employees in the borough. Facilitated by the Bracknell Forest Council's public health team, the Alliance provides local businesses with information, support, and resources to create a healthy workplace culture.

Local centre support

Support in our local centres includes the expansion of a late-night seasonal retail events and the reintroduction of banking facilities in Crowthorne High Street.

Summary of 2024/25 performance against the action plan

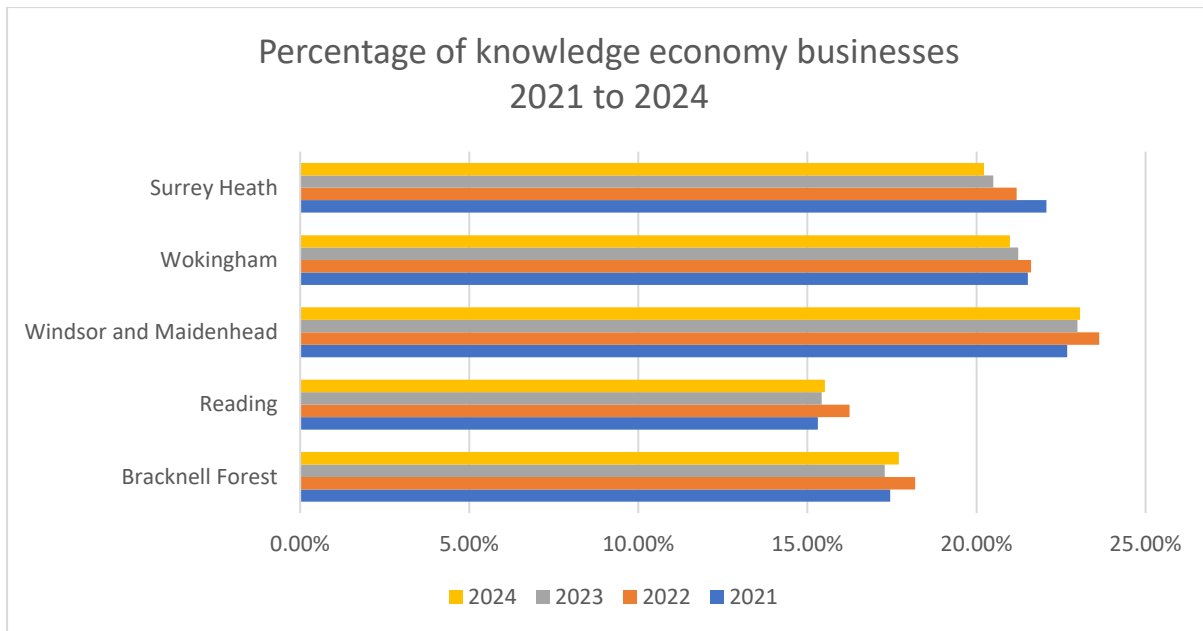
The chart below shows an overview of the Economic Strategy action plan.



Whilst there are areas that have seen improvement there is scope for focussed action in the areas that remain red and amber, with these being a focus for year two of the strategy. Over the last year we have produced a quarterly report providing an update on progress. In line with the strategy, we have measured key metrics to demonstrate the progress of the action plan and areas where focus is required. The following set out the key data.

Knowledge based economy

The percentage of knowledge economy businesses declined from Q2 to Q3 at 17.71%, against a target of 22.99%. Looking at the wider picture, the percentage of knowledge economy businesses in Bracknell Forest has increased since 2021 by 1.46%, similar increases have been made in Reading and RBWM.



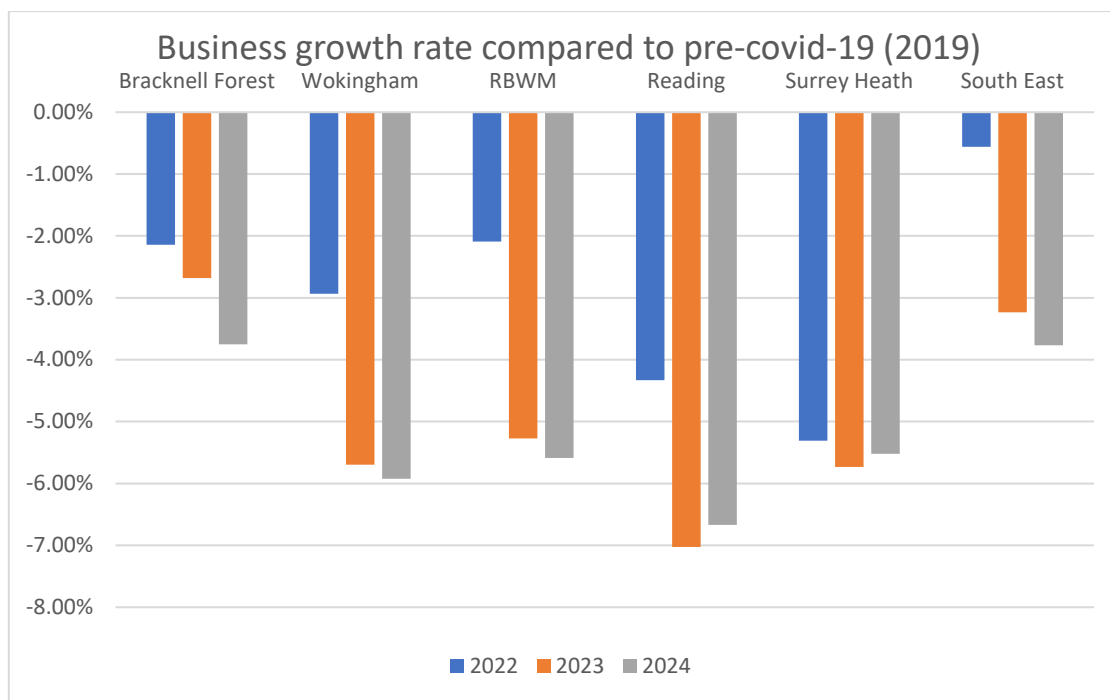
	2021	2022	2023	2024
Bracknell Forest	17.45%	18.18%	17.29%	17.71%
Reading	15.31%	16.25%	15.42%	15.51%
Windsor and Maidenhead	22.68%	23.63%	22.99%	23.06%
Wokingham	21.52%	21.62%	21.23%	20.98%
Surrey Heath	22.07%	21.19%	20.50%	20.22%

Actions to bring this back on track include:

- Review the availability of relevant skills within the existing workforce. Identify gaps and develop sector specific training programmes through further and Higher education providers
- Expand high growth and sector specific business support services working with Berkshire Growth Hub and business support agencies.
- Devise promotional collateral to raise Bracknell Forest's identity to attract new investment

Business Growth

Whilst the number of businesses in the borough has fallen, the rate of decline in Bracknell Forest is less than that of our neighbouring local authorities, when comparing the number of businesses in each local authority pre covid-19, 2019.



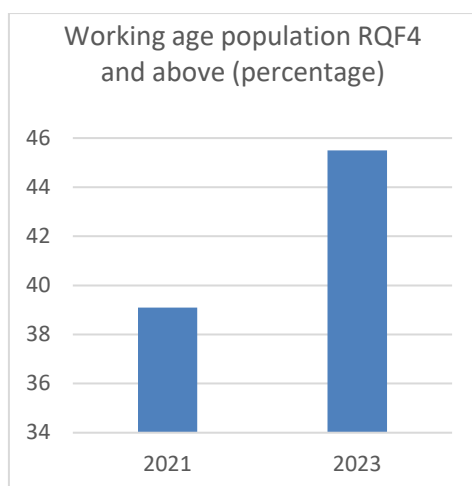
Year	Bracknell Forest	Wokingham	RBWM	Reading	Surrey Heath	South East
2022	-2.14%	-2.93%	-2.09%	-4.33%	-5.31%	-0.56%
2023	-2.68%	-5.70%	-5.27%	-7.03%	-5.73%	-3.23%
2024	-3.75%	-5.92%	-5.59%	-6.67%	-5.52%	-3.77%

Actions to bring this back on track include:

- Expand a programme of start-up business support working with the Bracknell BID, FSB and Chamber of Commerce.
- Identify opportunities for new enterprises to access local supply chains and contracts through procurement awareness events.
- Devise and deliver entrepreneurial skills training for residents.

Working Age Population skills

The economic strategy report stated that Bracknell Forest's working age population was notably less highly skilled than comparator areas. Bracknell Forest has the lowest percentage of its working age population (16 to 64) qualified at NVQ4 and above and NVQ3 and above among the comparator areas. The percentage of those with NVQ4 and above was 39.1% (Jan to Dec 2021) whilst Bracknell Forest is still behind the comparator areas, and below the target of 49.2% (South East Jan to Dec 2023) there has been a considerable increase since 2021, the most recent data reports that 45.5% (Jan to Dec 2023) are qualified NVQ4 and above.



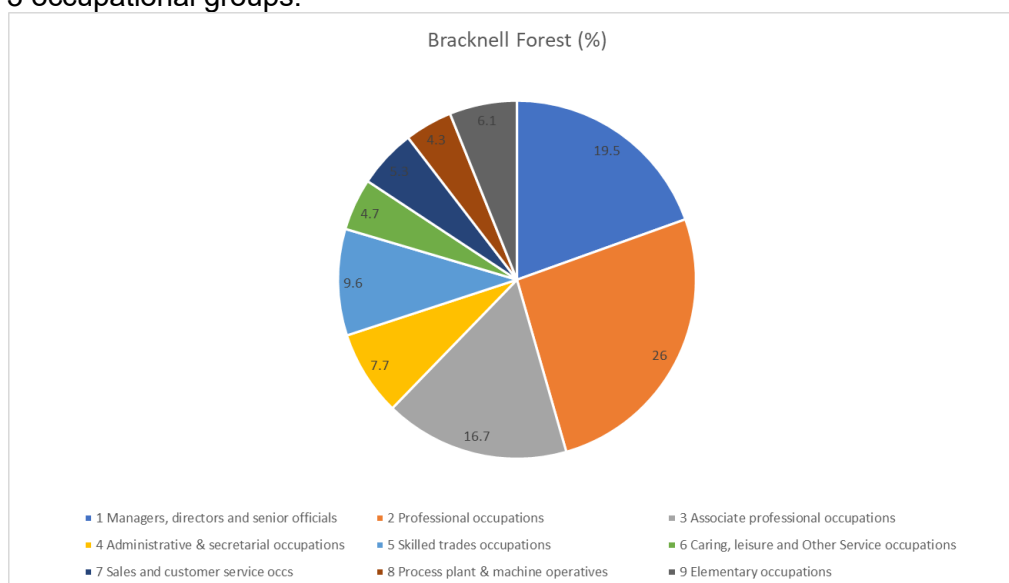
Bracknell Forest	2021	2023
RQF4 And Above	39.1	45.5

Actions to bring this back on track include:

- Continue to promote the Bracknell Forest Skills Hub and the services they offer to residents and Bracknell Forest businesses.
- Create better awareness of apprenticeships and the support available to businesses through the Bracknell Forest Skills Hub.
- Bracknell Forest Economic Partnership to explore potential partnerships between academic institutions and businesses.

Skills Profile

The economic strategy suggested that there was low skill profile for Bracknell Forest, this was supported by the data relating to occupational structure. Whilst there is a large proportion of residents employed in the top 3 occupational groups Bracknell Forest has a high number in the lowest 3 groups. There has been an improvement from the reported 18% in 2021, to 15.7% in Q3 (Oct 23 to Sept 24) however we are RAG rated red against our target of 12%. The work that the Bracknell Forest Skills Hub does to support residents into training is expected to show a decrease in the percentage of residents employed in the lowest 3 occupational groups.



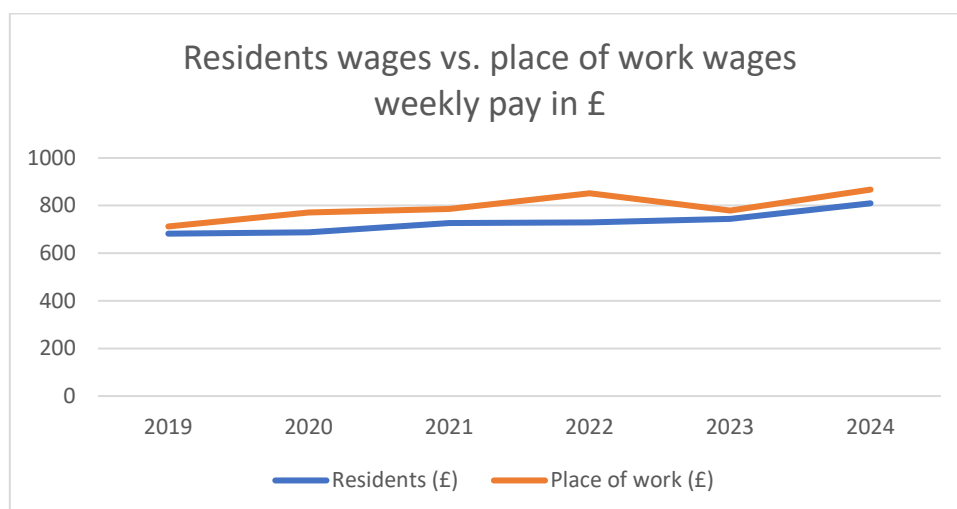
Occupations	(%)
1 Managers, directors and senior officials	19.5
2 Professional occupations	26
3 Associate professional occupations	16.7
4 Administrative & secretarial occupations	7.7
5 Skilled trades occupations	9.6
6 Caring, leisure and other service occupations	4.7
7 Sales and customer service	5.3
8 Process plant & machine operatives	4.3
9 Elementary occupations	6.1

Actions to bring this back on track will be largely influenced by the schools and colleges together with vocational training and apprenticeship provision. The Bracknell Forest Skills Hub is supporting local businesses to identify training needs to upskill existing staff. For 2025/26, a target of 15 businesses and 300 employees will be supported to increase skills levels. The Council and the Bracknell Forest Economic Partnership will engage with higher education institutions to identify skills gaps in the local labour market.

The potential to establish a Youth Hub aligned to the Skills Hub is being explored with the DWP. The aim being to create a proactive environment for 16–24-year-olds currently unemployed to undertake appropriate training to enhance their employability.

Wage Levels

Residents' wages have continued to increase and now exceed the 2024/5 target of £778. In 2022 it was reported at £730, in Q3 £809.60 (2024). However, when compared to work place wages Bracknell Forest residents' wages are lower. This indicates that the type of jobs for Bracknell Forest residents is comparatively lower value generating less gross domestic product. That in turn results in less disposable income circulating within the local economy.



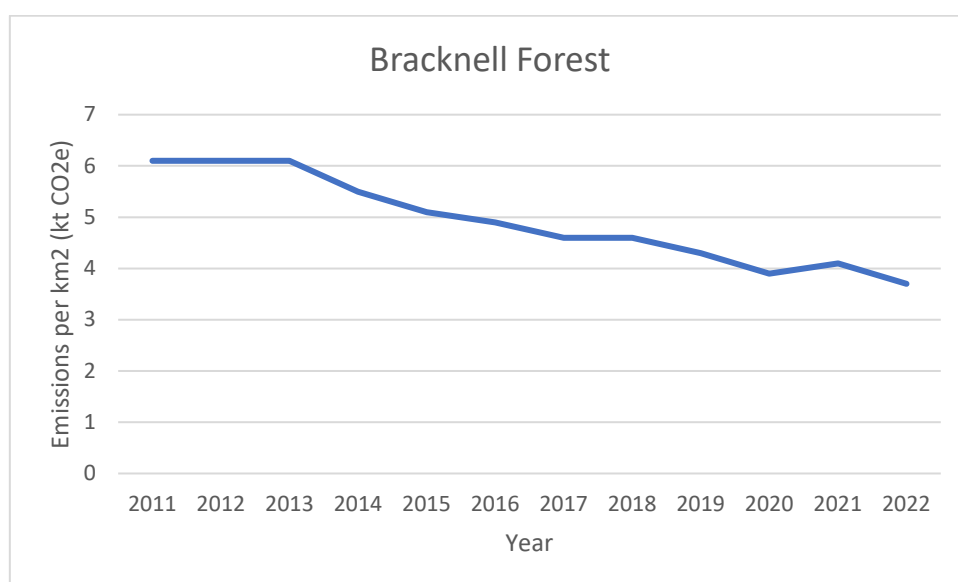
Year	Residents	Place of work
	(£)	(£)
2019	682.1	712.4
2020	687.8	770.8
2021	726.5	786.3
2022	730	852.4
2023	743.8	778.7
2024	809.6	867.2

Actions to bring this back on track are:

- Continue to promote the Bracknell Forest Skills Hub and the benefits to residents of training and better employment opportunities.
- Promote Bracknell BID jobs fairs to residents.
- Engage with employers to identify opportunities to recruit and train from the local workforce.

Climate Change

Bracknell Forest's greenhouse gas emissions have continued to decrease. The Climate Change Strategy will continue to develop future initiatives to see this decrease further.



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Emissions per km² (kt CO₂e)	6.1	6.1	6.1	5.5	5.1	4.9	4.6	4.6	4.3	3.9	4.1	3.7

Actions to keep this on track include the operations of bodies like the Council's highways term contractor, Climate adoption of council assets and efforts being undertaken in the Bracknell BID area all contribute to maintaining this trajectory. A business lead partnership is being developed to identify the scope to increase energy efficiencies and alternative provision.

Next steps, 2025 / 2026

The focus for the delivery of the economic strategy for the coming year and to tackle the lower performing indicators is to:

- Develop the Bracknell Forest Economic Partnership, task and finish actions. To include- Growing and attracting innovation and technology businesses
 - Promoting local procurement
 - Fostering pride in Bracknell Forest; and
 - Expanding opportunities to grow the film and TV screen sector
- Support the Pan-Berkshire economic development activity to deliver targeted skills and business support activity working with the training providers, businesses and college
- Assist the formation of a strategic authority in relation to economic development functions.
- Expand the business liaison programme, with continued engagement with local businesses.
- Support the delivery of the government's Connect to Work programme
- Continue to deliver the UKSPF programme 2025/26 including the Bracknell Forest Skills Hub.
- Deliver the Cultural programme, specific to town centre events and marketing to attract visitors.
- Explore business support opportunities, including start up and sector mentoring.
- Support the Berkshire Local Visitor Economic Partnership and development plan to attract visitors and expenditure.

[Bracknell Forest's thriving and connected economy | Bracknell Forest Council](#)