

# *A Brief Overview of the Cornish Business Landscape*

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# Where are we now?

*Cornwall as a separate economic area qualified for EU structural funding in 1998, poorest part of England*

**C26,000** VAT registered businesses and **C35,000** sole traders and micros operating below **£85k pa** t/o

*UK 6<sup>th</sup> worst Productivity in G7. Cornwall's Productivity 72 v UK index of 100. Why and what this means*

**Wages 17% lower than national average – not a good stat for a region presenting ourselves as go-ahead 21<sup>st</sup> Century business zone**

*Historic lack of diversity in population and therefore workforce*

**What impact has 22 years of EU funding had? Universities, Superfast, infrastructure, business confidence**

*But – tourism, care, agriculture, fishing, retail still large and patchy productivity -> low wages*

# *Where do these changes lead us?*

- **New industries springing up: Renewables, software, createch, healthtech and more – 21<sup>st</sup> Century hero sectors**
- **Levelling up? Business support, infrastructure, transport, health and social care**
- **Chamber of Commerce Frameworks: Digital Infrastructure, The Built Environment, Wellbeing in the Workplace, Planet, adding Transport and Inclusivity**
- **Appointing Sustainability (Planet) champion, Inclusivity champion, Wellbeing champion**
- **Increased diversity in workforce: Cornwall Pride, Black Voices Cornwall, Surge, West Country Women Awards, Beacon Project**
- **Pride in Place, civic minded, collaborative**
- **Climate Emergency, Planet C (incl 200 on Carbon Literacy Training course), Goodfest, Anthropy just the start**





## *The next six months...*

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- Short term: energy crisis, inflation, interest rate rise, labour shortage, supply issues, war
- Longer term: Levelling up, Shared Prosperity Fund, Cornwall's new sectors
- Lobbying new PM – we need the right sort of business support
- Looking to new markets
- Don't forget the customer

*Thank you for  
listening*

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Helping Cornish Businesses Thrive