



# Economic Strategy

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**2025–2035**

**Bristol's Economy of Tomorrow: Our Missions**

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**A green city economy**



## A green city economy



City wide carbon emissions have decreased by 45% between 2005-2021.<sup>57</sup>



48% of c. 50,400 total net jobs required across the region for WECA to reach Net Zero will be created in Bristol.<sup>58</sup>



An estimated £10 – 12bn needed for all of Bristol’s sectors to reach Net Zero.<sup>59</sup>



Low carbon electricity is projected to be Bristol’s largest green sector by 2030 and is set to provide c. 3,200 new jobs.<sup>60</sup>

Despite the steady decline in CO2 emissions between 2005 and 2021, Bristol’s economy is threatened by a variety of climate hazards.<sup>61</sup> Our location next to the Severn Estuary and River Avon makes flooding a key risk to the city’s economic future, including threats to industrial and office premises, transport infrastructure, access to facilities (such as healthcare) and the movement of supply chains.

Bristol City Council declared a Climate Emergency in 2018, and worked with One City partners to develop a shared Climate Strategy that outlines the challenge and work that needs to be done to reach our Net Zero goals.<sup>62</sup> And, in 2023, Bristol City Council formally endorsed Bristol’s Just Transition Declaration which outlines key principles around ensuring that the transition to a net-zero economy is just.<sup>63</sup> These principles include ensuring the voices of disadvantaged communities are heard, empowering local action, and creating sustainable jobs for the future.

Our business base has a significant greenhouse gas footprint and is a major contributor to the city’s overall emissions, including through industrial sites, manufacturing, construction, and tech. To reach our goal of being carbon neutral, we need to grow our economy without overusing or further damaging our natural

resources. This will mean finding new ways to create value by using what’s already in circulation. By doing this, we can address resource shortages, improve efficiency, and reduce our emissions.

It is projected that investing 0.4% (£58m) of Bristol’s annual GVA to exploit energy efficiency and low carbon opportunities (e.g. in building retrofit and district heat networks), could result in 0.7% GVA (£102m) annual savings in the city’s energy bill.<sup>64</sup> In addition, this investment could deliver up to 2,000 jobs in the low carbon goods and services sector and wider social and economic benefits such as a decrease in fuel poverty and improved resource efficiency.

Bristol has growing expertise in green tech and clean energy, particularly within our knowledge-based economy and leading Universities with research institutes including the Cabot Institute for the Environment, Southwest Nuclear Hub, Institute for Advanced Automotive Propulsion Systems (IAAPS) and the Centre for Sustainable Energy. We have also led the way in demonstrating how to crowd in private investment for public benefit through our £1 billion City Leap which aims to transform the amount of renewable energy and decarbonised heat powering our city.<sup>65</sup>

57 Department for Energy Security and Net Zero, UK greenhouse gas emissions: local authority and regional (2021).

58 Bristol One City, One City Climate Strategy (2020).

59 Bristol One City, Bristol net zero by 2030: The evidence base (2019).

60 Ecuity, Green Skills Market Analysis (2021).

61 Department for Energy Security and Net Zero, UK greenhouse gas emissions: local authority and regional (2021).

62 Bristol City Council, Mayor’s Climate Emergency Action Plan (2019).

63 Bristol City Council, Bristol City Council’s Alignment to the city’s Just Transition Declaration (2023).

64 Bristol One City, A strategy for a carbon neutral, climate resilient Bristol by 2030 (2020).

65 Bristol City Leap, Bristol City Council secure £1bn investment to help city become net zero (2022).

Bristol is renowned for its innovative grassroots activism and civic leadership in sustainability and climate change action. Our city has a strong network of environmental organisations and voluntary groups, from community energy projects to liveable neighbourhoods and city greening initiatives. As the first UK city to become a European Green Capital in 2015<sup>66</sup>, we are consistently ranked as the greenest major city in England.<sup>67</sup> Our natural assets are part of

what makes Bristol such an attractive place to live and work, providing cultural enrichment and wellbeing as well as being vital to our local food systems and environmental resilience. In response to continued local biodiversity loss, the council joined city partners in declaring an Ecological Emergency in February 2020.<sup>68</sup> Together, we are working towards ambitious targets to ensure Bristol becomes a nature positive city.

## **We want Bristol to be a green city economy.**

A green Bristol will take the lead in developing the first Net Zero city economy in the UK. Building on our leadership position in attracting investment to drive the green revolution, where all our businesses are carbon neutral and climate resilient. A city fuelled by clean energy, where businesses have been supported to transition to carbon neutrality through engagement, training, technical and operational support. Where businesses are resilient to climate hazards and supply chains are sustainable and secure, and where sustainable lifestyles and practices are supported – from the way we travel, to the food and resources we consume. It will be a Bristol that values and protects our city’s biodiversity.

### **Our mission is to create the first Net Zero city economy**



#### **Our measures of success for a green Bristol are:**

- Reduction of CO<sup>2</sup> emissions across the business base
- Reduced CO<sup>2</sup> emissions from Avonmouth industrial site
- Increased size of the green economy (jobs)
- Increased generation of renewable electricity
- Increased city greening and biodiversity
- Increase in number of businesses receiving green business support
- Increase in investment for sustainable transport and active travel
- Increase in investment for clean energy and net zero initiatives
- Reduction in carbon intensity of economic output

<sup>66</sup> Centre for Cities, Bristol: European Green Capital (2013).

<sup>67</sup> Invest Bristol and Bath, Bristol named greenest city in England in new study (2024).

<sup>68</sup> Bristol City Council, Ecological Emergency Action Plan 2021-2025 (2020).