



Economic Strategy

2025–2035

**Bristol's Economy of Tomorrow:
Our Delivery Themes and Priorities**

Strengthen our Global City Status



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We will grow our global reputation for innovation, creativity and sustainability and attract investment aligned to our inclusive growth principles. We have a strong track record for securing investment to deliver socioeconomic and environmental outcomes for our local people and places. We must leverage this reputation to ensure that our communities feel the benefit of the investment in our city.

Bristol is a globally connected city – our citizens represent over 187 countries of birth, speak over 91 languages and 18.8% of our citizens were born outside the UK.⁸³ We have a growing global reputation, links and twin cities around the world, offering opportunities for developing a shared approach to meeting global challenges and knowledge sharing. As a city we recognise the value and share the contribution that our citizens with diverse international heritage bring through work, culture, education, and business opportunities. We work in partnership to co-ordinate a strategic approach to developing relationships and business links internationally.

Bristol is an attractive investment destination, our dynamic sector strengths, strategic location, reputation for quality of life and culture coupled with ongoing regeneration all enhance our appeal. As a major driver of foreign investment in the region, we account for over 18% of South West services exports.⁸⁴ In 2022/23, 36 FDI projects were recorded in the Bristol and the West of England LEP area, creating over 1,400 jobs.⁸⁵

We have a strong track record of attracting socially driven investors and brokering innovative public-private partnerships designed to tackle some of the biggest problems facing Bristol, spanning across housing, community and wellbeing and Net Zero. We have a growing reputation as a city leading on and taking ambitious action to be a Net Zero city in a socially just way, winning the World Economic Forum Award for public – private collaboration for Bristol City Leap and we are one of Europe’s Smart and Climate Neutral Mission Cities.

Achieving our goal of reaching Net Zero by 2030⁸⁶ will require significant levels of investment across both our business sector and in adapting our infrastructure including heat networks, building energy performance improvements, individual heat pumps, electricity network upgrades, electric vehicles and charging infrastructure, public transport improvement and expansion, and road layout redesign. By building on partnerships such as 3Ci, Mission Net Zero and our Civic University Agreement, we can secure the long-term finance necessary to reach Net Zero through collaboration between universities, industry, and the council.

The city’s high tech and digital sector depends on world class digital infrastructure to support business, employees and residents and the wider economy. The city is currently transitioning to optimal digital via full fibre and 5G, led by investment from the private sector. Attracting more digital investment is a priority to improve choice, competition as well as coverage in the city. The council has developed its own corporate asset of duct and fibre network (BNET), this infrastructure being key to developing commercial opportunities and improving productivity. We are also working in partnership with the private sector to improve coverage and support digital access in underserved areas. We will be proactively securing inward investment to ensure the city meets its goal of all premises having optimal connectivity leading to gigabit capable broadband.

To build on our successes, we must continue to prioritise social value in all investment into the city and actively explore ways to maximise our impact through our Section 106 agreements, Community Infrastructure Levy and social value policies.

83 ONS, Census Data (2021).

84 Department for Business & Trade Inward Investment Results 2022-23 (2023).

85 Ibid.

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

Promoting our emerging and established sector strengths on the national and global stage will enhance our reputation as an attractive location for physical investment, inward investment, and sector development. Aerospace and advanced engineering, high tech, creative and digital, energy/low carbon, health and life sciences and professional & financial services are projected to attract future investment into the city region. We will work to

link investment to wider sectors through local supply chains to ensure that industries such as construction, food & drink, and other relevant local industries benefit from new developments. The council, working with Invest Bristol and Bath, will explore the potential to match sites in its extensive property portfolio to opportunities for inward and business investment that will create jobs and support growth of key sectors.

Figure 11. Snapshot of Bristol’s emerging innovation specialisms

Health and Life Sciences



Leading health science and technologies are based in Bristol. The newly launched SouthWest Life Sciences partnership will be an important platform for showcasing Bristol’s cutting-edge SMEs and research specialisms. University Hospitals Bristol and Weston NHS Foundation Trust, along with North Bristol NHS Trust, is central to this innovation, with significant involvement in research, teaching and hosting four large NIHR (National Institute for Health and Care Research) infrastructures. Both Trusts are members of Bristol Health Partners and Health Innovation West of England.

Engineering Biology



We have nationally significant engineering biology infrastructure, building on substantial UKRI investment such as BrisSynBio – one of the UK’s 6 Synthetic Biology Research Centres– and the Oxford-Warwick-Bristol Synthetic Biology Centre for Doctoral Training. Science Creates, a leading deep tech ecosystem, helps accelerate and translate local ideas into disruptive businesses with real world application and hosted the UK’s first Engineering Biology Accelerator.

Artificial Intelligence



We are a hub for digital and AI innovation. The University of Bristol has been chosen to host the UK’s AI Research Resource (AIRR), a £300m funding package, which includes Isambard-AI.⁸⁷ Leading start-ups, spin outs and Unicorns play a key role in putting Bristol on the map for innovation. UWE’s Digital Cultures Research

Centre (DCRC) is a cross-cutting partnership which explores responsible technical futures, principally focused on the creative industries, securing over £10m AHRC funding for the Creative Economies Lab.⁸⁸

Robotics and smart machines



The Bristol Robotics Library, a partnership between UoB and University of the West of England, is home to over 450 academics, researchers and industry practitioners.⁸⁹ The Lab plays a leading role in supporting the area’s robotics businesses with the BRL Hardware Incubator, the Robotics Innovation Facility and West of England Robotics Network.

Energy and environmental technologies



Bristol is home to research institutes including Southwest Nuclear Hub and Centre for Sustainable Energy. We have growing expertise in areas such as clean propulsion, low carbon materials, renewable energy (particularly green hydrogen, onshore and offshore wind and nuclear) and community energy.

Creative Innovation



Backed by £30 million in government funding through the UK Research and Innovation’s Strength in Places fund, MyWorld is transforming the region into a global hub for creative technology.⁹⁰ Bringing together leading partners from academia and industry to pioneer advancements in immersive media, digital production, and creative tools. Fostering collaboration and providing access to cutting-edge facilities, funding, driving technological innovation.

87 University of Bristol, Unprecedented £225m investment to create UK’s most powerful supercomputer in Bristol (2023).

88 UWE Bristol, Digital Cultures Research Centre (DCRC) (2024).

89 Bristol Robotics Laboratory (2024).

90 UK Research and Innovation, The UK Research and Innovation Strength in Places Fund (2024).

Our priorities to deliver a Fair Bristol:

- Work with Invest in Bristol and Bath to agree targets to deliver jobs for local people in key growth sectors from FDI, inward investment projects and markets that reflect the city's international diaspora – connecting employability support and skills provision to growth in the city.
- Embed and monitor the socioeconomic outcomes leveraged by the council's Section 106 and social value policies as a key mechanism to foster collaboration with developers, investors, suppliers and VCSE sector.
- Position Bristol for digital inward investment working with the Mayoral Combined Authority Digital Office. Use BNET to attract investment and improve coverage, particularly in underserved areas and communities.

Our priorities to deliver a Green Bristol:

- Collaborate with Bristol & Bath Regional Capital to promote the South West Net Zero Accelerator Fund to boost investment to support business growth and climate resilience in green tech and decarbonising sectors.
- Ensure green and sustainability requirements in investment opportunities are clearly communicated, delivered, and monitored through social value and ESG levers.
- Work with Mission Net Zero partners to create a West of England regional climate investment plan to encourage investment into projects that reduce greenhouse gas emissions.

Our priorities to deliver a Thriving Bristol:

- Work with city and regional partners including Visit West and our global priority networks to showcase our visitor economy nationally and internationally – promoting our key strengths as a city of culture, creativity, film, festivals and music.
- Develop an investment prospectus which builds on Bristol's reputation as a global leader in existing & emerging sectors and link this to our investment pipeline.
- Build on our international networks and twinning arrangements to create new trade and economic opportunities, connecting our businesses who want to grow and trade internationally.
- Build on the existing bioengineering cluster to convene academic, industry and public sector partners to shape the health innovation opportunity in Bristol and wider region.