



Vision Monmouthshire 2040

Our Economic Growth and Ambition Statement





**Vision Monmouthshire 2040:
Helping to build sustainable and
resilient communities that support
the well-being of current and future
generations**

Foreword



In 2014, I presented our Monmouthshire Business Growth and Enterprise Strategy which outlined our ambitions and ideas to help support business growth and build enterprise capacity in the County. Since then we have assisted more than 400 businesses; established our self-service business website www.monmouthshire.biz; refocused our Youth Enterprise team to deliver a wider range of programmes to develop the employment potential of Monmouthshire's young people; continued to deliver a range of innovative rural development projects; supported the expansion of digital and mobile phone infrastructure and established a new Community and Partnership Development Team working in our communities and with our businesses to help take their ideas forward.

However, a lot has changed in five years, not least the establishment of the Cardiff Capital Region City Deal and the abolition of the Severn bridge tolls, so we need to think towards the future and what we will do to help build sustainable and resilient communities that support the well-being of current and future generations.

Our Vision Monmouthshire 2040 Economic Growth and Ambition Statement sets out our aspiration to raise the profile of Monmouthshire as a dynamic place to do business and a credible place to invest. We want to lay the ground rules for an economic environment which enables business to land and expand, providing sustainable employment opportunities for local people. We want to attract investment and funding which will generate the right conditions for an 'inclusive economy' - one that is equitable, sustainable, stable, participatory and growing. We want to ensure that our economy flourishes in a way that is sensitive to the landscape, to ensure that Monmouthshire remains an incredible place to live, visit, stay and invest.

Over the consultation period of this Economic Growth and Ambition Statement, I have been heartened to see how passionate our business community remains in making business in Monmouthshire a success. I've also been heartened by my fellow Councillors, who have maintained a keen interest in supporting enterprise and job creation.

Monmouthshire County Council wants to continue to create an environment that is open for business, an environment that nurtures new start-ups and enables existing businesses to expand, an environment that takes the future of its entrepreneurs seriously.

Working in tandem with the emerging replacement Local Development Plan, this statement illustrates the county's vision for Business and Enterprise in Monmouthshire - we very much look forward to working in partnership with you to help Monmouthshire thrive and prosper long into the future.

Cllr Bob Greenland

Deputy Leader and Cabinet
Member for Enterprise

Monmouthshire has a competitive economy with excellent potential for growth

Monmouthshire is an incredible place to do business; a credible place to invest.

It is the most competitive economy in Wales after the capital city of Cardiff and is best placed for growth per capita (UK Competitiveness Index 2019). Its residents are also among the best qualified in Wales.

The county is geographically well connected, in a key strategic location with enviable centrality and excellent road infrastructure. Unusually, it is a rural county which enjoys close proximity to the high growth areas of Cardiff, Bristol and the Midlands and is only a 45 minute drive to Cardiff and Bristol airports.

Monmouthshire is currently outperforming the Cardiff Capital Region in terms of growth in tourism revenue and jobs. 2.24m visitors came to Monmouthshire in 2018 contributing £218.93m to the local economy and supporting 2,989 FTE jobs. FTEs and spend per visitor day also showed greater growth in Monmouthshire between 2017 and 2018 than the Wales average (STEAM 2018).

Visitors enjoy spectacular views from the 1,000 miles of public footpath (33% of the land is a protected environment) and award winning food and drink in the 'Food Capital of Wales'. Its beautiful landscape and heritage also make it an incredible place to live, with both Monmouth (2014) and Chepstow (2019) cited in the 'Sunday Times Best Places to Live' listing.

Monmouthshire is a key partner in the Cardiff Capital Region City Deal, the largest City Deal in the UK. The County Council has had notable involvement in the delivery of its first initiative - the establishment of an Advanced Compound Semi-Conductor Cluster. With the recent abolition of the Severn bridge tolls, Monmouthshire's relationship with the Bristol City Region is also strengthening.

Monmouthshire already has a strong core of agri-food, tourism, manufacturing, digital and tech businesses. This success can be built on to generate growth in a spectacular setting. The main driver of tourism revenue is accommodation. The county already has award-winning

hotels, (including The Angel Hotel in Abergavenny, ranked as the best hotel in Wales and one of the ten best hotels in the UK by the Best Hotel Guide 2020); Country Houses, B&Bs, guesthouses and camping and glamping sites. There are identified opportunities however for further hotel development, especially in the south of the county, to capitalise on the potential of the recently opened International Convention Centre Wales in Newport and the links between business events and inward investment.





“In Monmouthshire we’ve got so much to offer; if you’re thinking of starting a business, please go for it! Work hard and with a little luck you’ll make a success.”

Morgan Jones, Director, Peter Jones ILG

Case Study: Peter Jones ILG

Peter Jones ILG Ltd is an industrial leather goods manufacturer based in Abergavenny and established in 1967.

The business was originally founded as an equestrian saddle maker but has evolved over the years to become a leading provider of

carrying solutions for the emergency services; manufacturing state of the art quality leather and plastic products for customers across the UK, Europe and the US, with an ever-growing market share.

“One our most recent and proudest achievements as a manufacturing company is being able to offer local people apprenticeships and we now have several apprentices working with us, which is great for the next generation who have an opportunity to work in an innovative environment.”

Morgan Jones, Director



 [Click here for youtube video](#)

Monmouthshire's economy needs to grow to help build sustainable and resilient communities that support the well-being of current and future generations

Whilst Monmouthshire's economy is performing well, as the 2nd most competitive place in Wales, the county also needs to perform well on a UK basis if it is to provide for our future generations, because:

- Monmouthshire's population is ageing. With a median age of 48, Monmouthshire has the oldest population in the Cardiff Capital Region. Current predictions suggest that by 2036, 36% of the county's 93,000 population will be over 65;
- Improved work opportunities are needed to attract and keep more young people in Monmouthshire;
- Monmouthshire residents who work in the county earn gross average salaries of £25,360 per year compared to out-commuters who earn on average £32,416 per year;
- Monmouthshire is a desirable and expensive place to live. The average house price is £307,000 which is the highest in Wales. Affordable houses are in short supply, with 2021 households on the housing waiting list (January 2019);
- The availability and quality of employment sites and premises is limiting growth;
- A wider range of career opportunities in Monmouthshire will help the environment by reducing carbon emissions from cars in a county that currently has 40% of residents out-commuting for work.
- The beautiful landscape and challenging topography of Monmouthshire has resulted in digital deprivation levels of 12.5% compared to 3-4% for the rest of the Cardiff Capital Region.

£25,360:
gross average
salary of
people working
in the county

40%:
out-commuting
to work

£307,000:
average
house
price



“I chose Monmouthshire because it chose me. I fell in love with it 32 years ago and just adore what it has to offer.”

Angela Jones, Run Wild

WWW.RUN-WILD.CO.UK
OUTDOOR FITNESS
TRAINING & ADVENTURE

Case Study: Run Wild

Run Wild is owned by Angela Jones and offers outdoor pursuits and fitness activities using the great landscapes of Monmouthshire. From kayaking to wild swimming, Angela offers a range of activities for clients across the whole of the county.

"I chose Monmouthshire because it chose me. I fell in love with it 32 years ago and just adore what it has to offer. My business is very much mobile because we are so blessed with the amount of fantastic landscape we've got here along the Wye and the Usk".

"It's not just about one place, there's a host of hidden gems and what I do is introduce people to these hidden gems that they didn't know about and provide a stepping stone to enable them to continue enjoying our fantastic landscapes and wildlife. It's second to none. It really is"

Angela Jones, Run Wild



[Click here for youtube video](#)

What happens to Monmouthshire if we don't take action now?

Our population

Unless we reduce our median age there will not be enough employed residents to support our wider population and public services.

Our young people

Unless we attract a broader range of employment opportunities, we will continue to turn out fantastic, well qualified young people who will have to leave Monmouthshire to earn a living.

Our economy

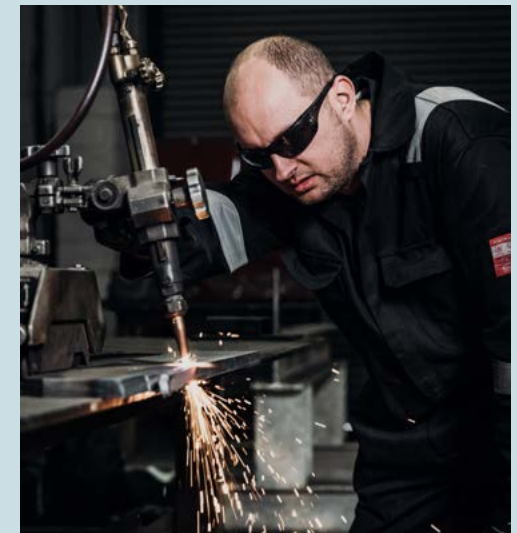
Unless we provide quality employment sites and premises our existing businesses may need to move out of county to grow and opportunities to encourage new business start-ups will be limited. Without action, our population will age, making the county less attractive to investors and businesses.

Our environment

Unless we provide adequate public and active transport options, broadband infrastructure and employment opportunities, our out-commuting rates and carbon emissions will continue to rise and the environment will continue to suffer.

Our housing stock

Unless we address the need for affordable and varied housing stock the average age of Monmouthshire residents will continue to increase and our younger population will continue to struggle to get on the housing ladder.





“Being based in Monmouthshire enables us to be agile and move around the country quickly with great access links to the Prince of Wales Bridge...”

Richard Selby, Director, Pro Steel

Case Study: Pro Steel

Pro Steel Engineering is an award-winning and innovative specialist steel company delivering high profile projects across the UK and internationally.

Offering professional construction, fabrication and project management services to the highest level.

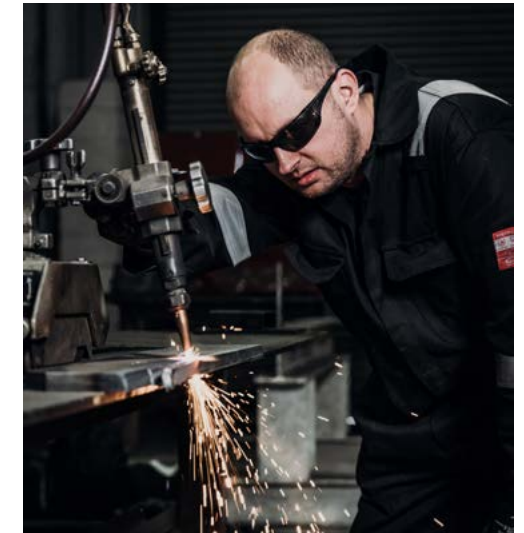
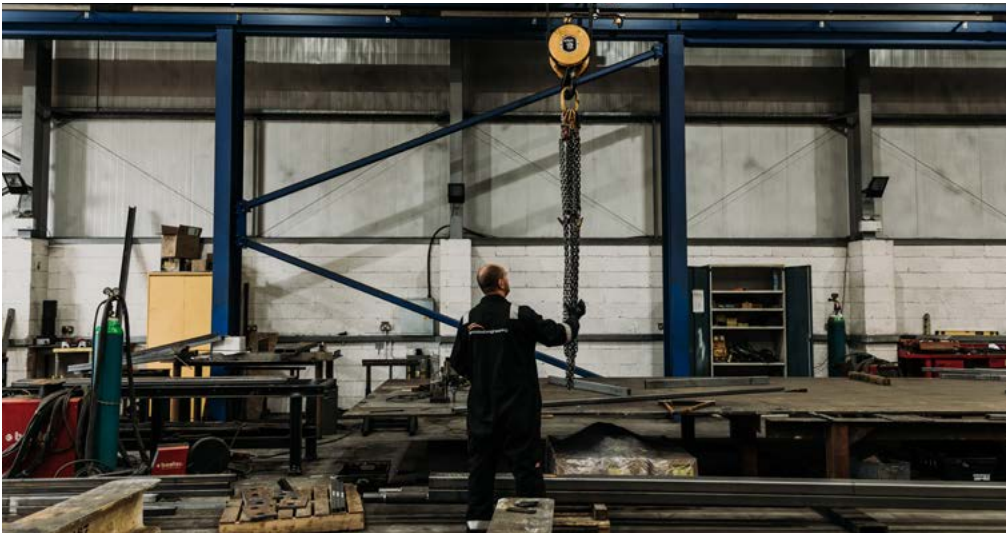
Pro Steel Engineering's portfolio includes Twickenham, the Olympic Stadium and more recently the Dragon sculpture which proudly sits at the new International Convention Centre at the Celtic Manor Resort in Newport.

"Being based in Monmouthshire enables us to be agile and move around the country quickly with great access links to the Prince of Wales Bridge to work down in London, for example, or actually back into Wales when we are working on projects in the heads of the Valleys, or down in Cardiff on the Principality Stadium".

"Pro Steel is looking to expand further over the coming years. We are looking to build a much larger international order book and secure larger premises to expand into and offer further services to our customers."

Richard Selby, Director

 [Click here for youtube video](#)



Vision Monmouthshire 2040: The Priorities for Our Economic Growth and Ambition Statement

Monmouthshire:

- A dynamic place to do business
- A valuable place to invest
- An incredible place to visit, stay and live



Our Economic Growth and Ambition Statement priorities:

- Raise the profile of Monmouthshire as a key investment opportunity for the private sector;
- Lay the ground rules for an economic environment which enables businesses to land and expand and provide sustainable employment opportunities for local people;
- Attract funding and investment to Monmouthshire to attract the right conditions for 'an inclusive economy' - Equitable, Sustainable, Stable, Participatory, Growing; and
- Set an ambition which is sensitive to the landscape to ensure Monmouthshire remains an incredible place to visit, stay, live and invest.

Our Economic Growth and Ambition Statement will work alongside Monmouthshire County Council's replacement Local Development Plan which will assist the team in:

- Identifying suitable employment sites and premises to enable existing businesses to grow and attract new businesses in key growth sectors;
- Increasing the availability of housing sites alongside the Council's embryonic Development Company, to provide differing residential products, to enable higher rates of jobs per dwelling and;
- Tackling geographic differences in employment and housing markets



Monmouthshire 2040: The Aims of Our Economic Growth and Ambition Statement

A Productive Monmouthshire: A dynamic place for businesses to grow and invest

- Increasing the number of businesses relocating to Monmouthshire
- Increasing the number of businesses expanding and moving to new premises
- Increasing the number of local suppliers securing public service contracts
- Reducing economic inactivity
- Increasing the retention of a younger economically active demographic
- Increasing earnings of people who live and work in Monmouthshire
- Supporting the foundational and circular economy

A Healthy and Happy Monmouthshire: An incredible place to live

- Encouraging construction of new houses including maximising the number of affordable housing units by 2033
- Increasing the affordability of housing for residents living and working in the county
- Increasing the impact and usage of MonLife leisure and well-being services

A Prosperous Monmouthshire: A great place to thrive

- Increasing the take up of apprenticeships
- Reducing the number of residents who are NEET (Not in Education, Employment or Training)
- Reducing the number of underemployed young people
- Increasing Next Generation Access broadband coverage
- Improving mobile phone coverage across the county
- Acting as a pathfinder and test bed for the region

- Reducing out-commuting rates

A Welcoming Monmouthshire: An amazing place to visit and stay

- Supporting a shift from a growth oriented model to an approach focused on quality of growth and compatibility with quality of life for residents and communities to promote more inclusive growth
- Supporting the development of a broad range of high quality reputation changing visitor experiences focusing on high yield, evenly distributed, year round tourism
- Encouraging investment in the serviced accommodation sector
- Maximising the tourism benefits of the cultural offer as well as countryside and heritage
- Encouraging a seasonal programme of events which support the County's key product offers
- Supporting integrated place making for vibrant, attractive, welcoming and distinctive towns and villages
- Through all activities to help build the reputation of the County - 'Monmouthshire' = high quality