

# Sunderland's Economic Masterplan

## Emerging Vision

Vince Taylor

Head of Strategic Economic Development

# Why an Economic Masterplan?

Question 1: How will this city earn its living over the next 10 -15 years?

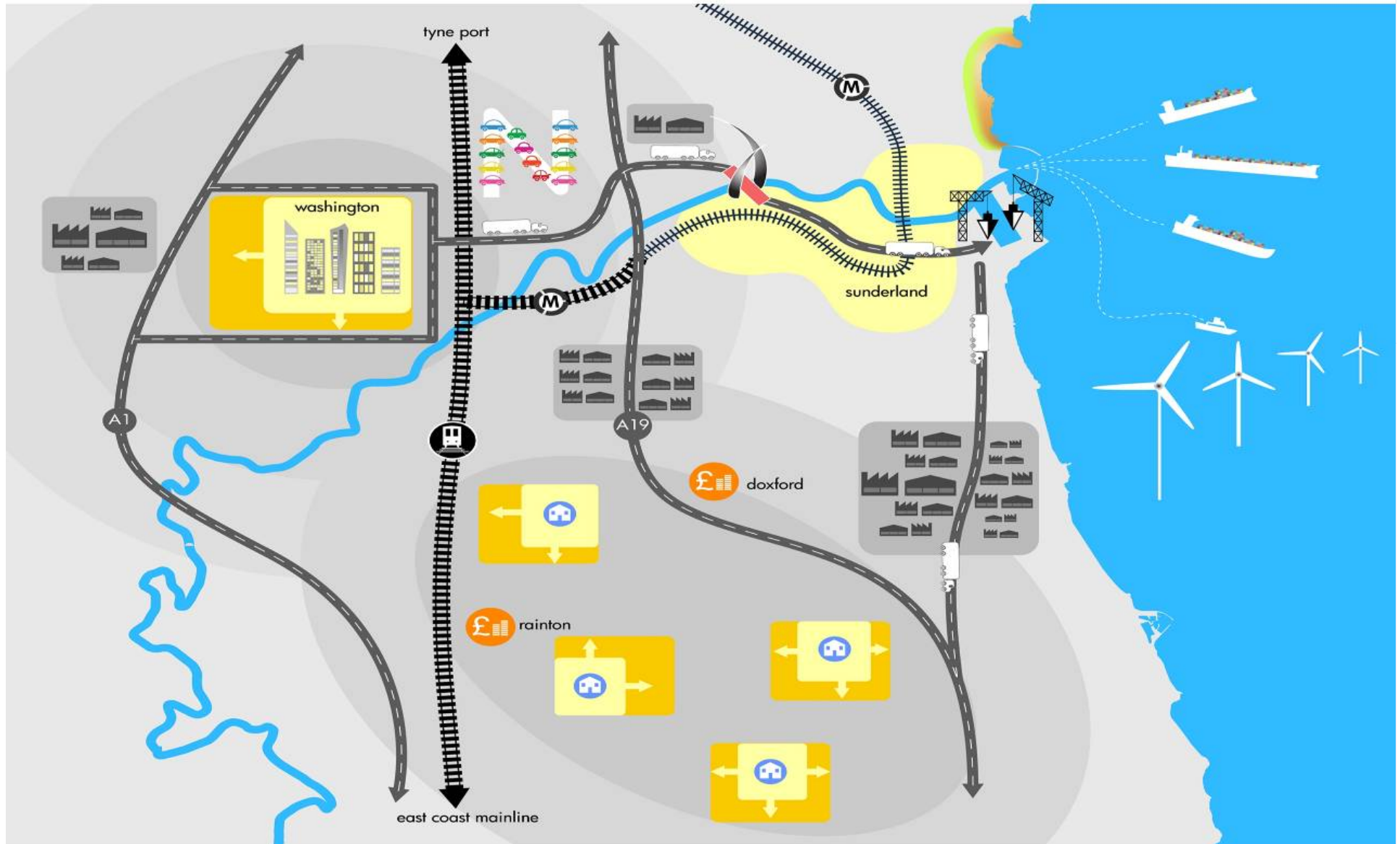
Question 2: What will this look like on the ground?

# Sunderland is.....

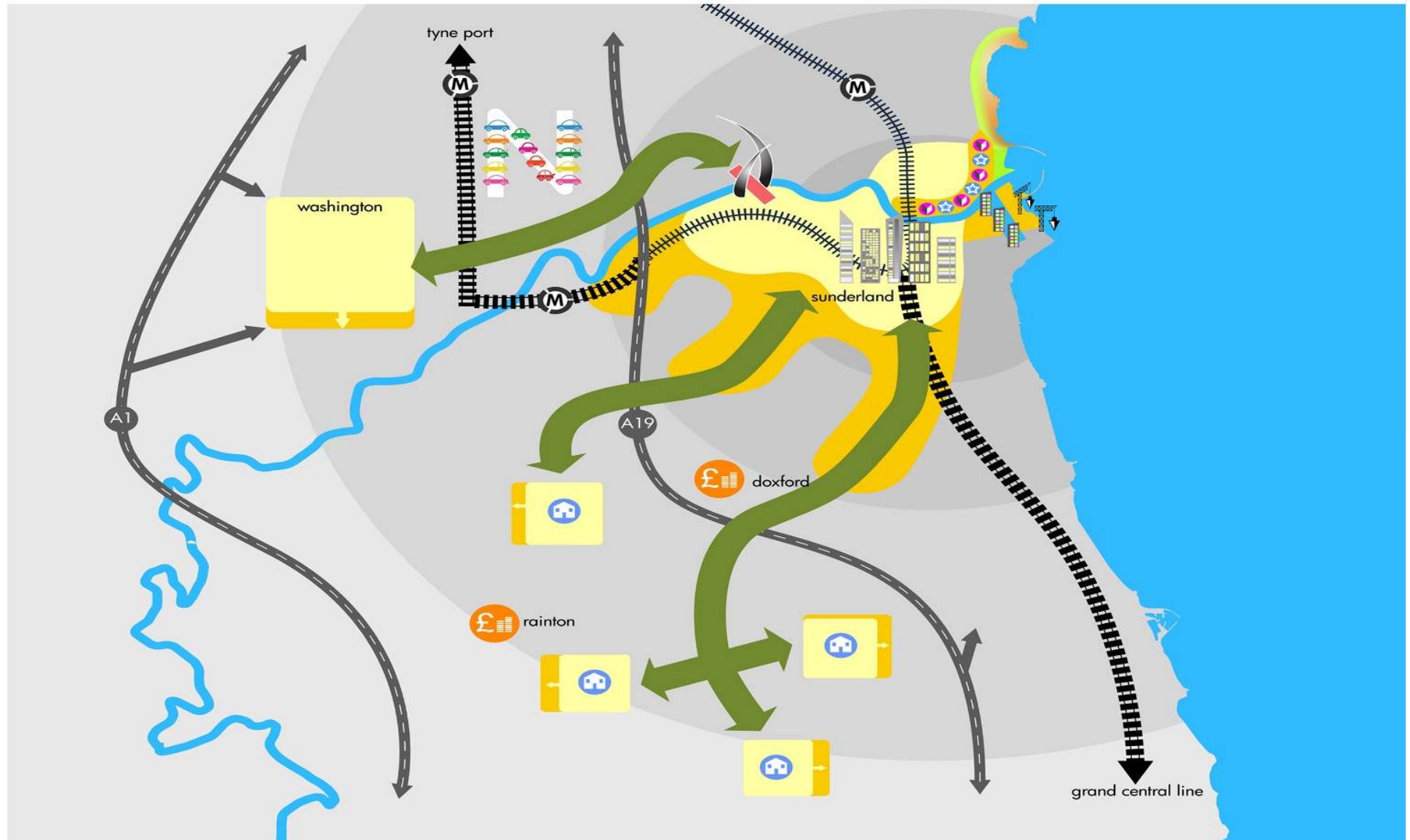
- A Split Land
- The region's biggest city, but with a weak economic pull
- Renowned for an adaptable Workforce, but few are highly paid
- Stable in overall population but losing 15 - 35 year olds
- Low cost but low value location for Businesses
- Better at attracting international companies than local growth
- A city with a university but not a university city
- Well placed to develop new, innovative industry sectors of regional significance, but hasn't done it yet.
- Asset rich but not making the most of what its got

# Building on our Strengths

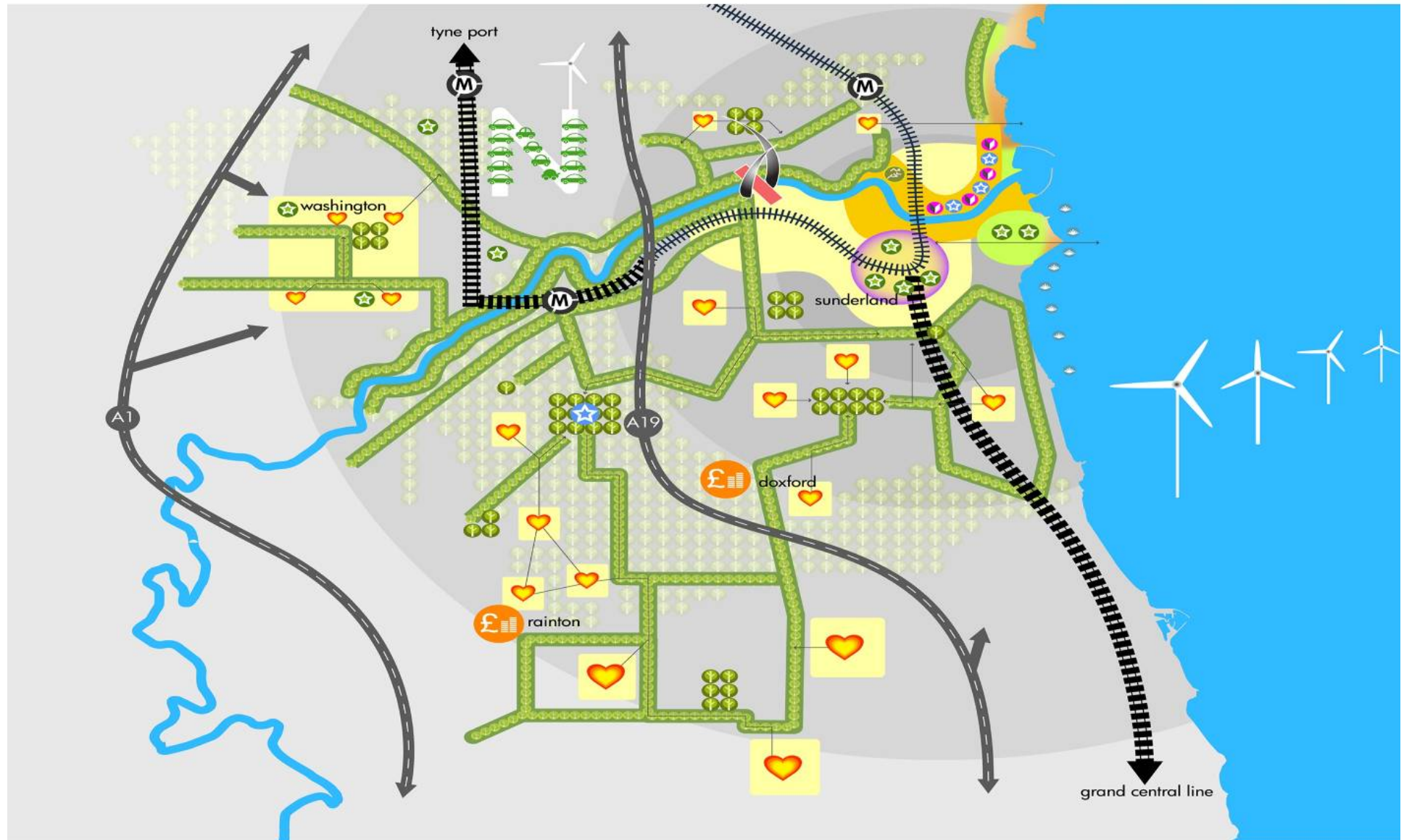
# Northern Gateway. Entrepot - Trading City



# Entrepreneurial / Nimble City



# Creative Park City : Green City - Green Economy



## The preferred direction

‘What could the city become by building on existing strengths?’

**An entrepreneurial university city at the heart of a low carbon regional economy**

- Based on Entrepreneurial/ Nimble city
- Focus on low carbon
- Still about inward investment
- Make better use of the river, coast and countryside



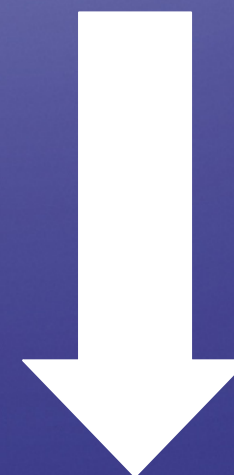
# KEY Propositions

1. Make the city centre the focus of a more prosperous Sunderland
2. A stronger role for the University of Sunderland in the city's economic programme.
3. Prioritising critical transport gateways and corridors into Sunderland.
4. A major push to attract companies, money and people to help Sunderland develop the following industries : advanced automotives, software, offshore energy and health care and well being. There will be a dedicated sector plan for each.
5. Attracting and retaining young people (under 35's) in the city.
6. Using housing to attract and keep everyone in the city.
7. Be an outward looking city that plays a strong role in the City Region.

## NEXT STEPS

- Agreement of the way forward
- Development of Delivery Plans
- Review of work so far – is this going to get Sunderland where it needs to go
- Finished Masterplan
- Masterplan to be approved by City Leaders

October 2009



Summer 2010