


From growth to thriving

OUR VISION

 Bromley as a prosperous borough where businesses thrive, new businesses aspire to locate, and our residents experience high levels of employability

OUR SEVEN AMBITIONS

-  1 Our residents have access to the right opportunities for skills and education that will ensure healthy employment
-  2 Our businesses have access to the right employment spaces in the right places with local business clusters which encourage enterprise and facilitate sustained growth
-  3 Our borough is an exciting, attractive, healthy, sustainable and welcoming place where businesses thrive, people aspire to live and visit, and new enterprises seek to invest
-  4 Our High Streets are places where people want to work, visit and live
-  5 Our residents and business community are well connected through diverse physical and digital infrastructure networks which underpins mobility across the whole borough
-  6 Our cultural and tourism industries continue to grow and diversify, and our unique historical features are promoted for the world to see
-  7 Our green economy will help to sustain and advance economic, environmental and social wellbeing

Place and Space

- Fast connections to Victoria and Blackfriars, make Bromley a prime location for businesses.
- Flexible serviced office is starting to boom and the highest spec office market is showing early signs of development interest in Elmfield Road.
- Industrial sites in Cray Valley are well located with access to the M25 for London and routes into Kent.
- Houses are more affordable than other boroughs, urban and country appeal, and borough has great schools

Main challenge

- Limited business move-on space in sub sectors

People

- Overall, a prosperous borough and a growing population
- 4th least deprived in London
- 60% of residents are of working age and 78% of adults are in employment
- One of London's lowest rates of child poverty

Main challenge

- Ageing population, and over 50% of neighborhoods are within the top 30% most deprived neighbourhoods nationally in terms of barriers to Housing and Services.



Prosperity

- 9.3bn GDP
- Top three industries in Bromley are professional, scientific and technical; construction ; and information and communication.
- 15,000+ enterprises, with over 86% small businesses with fewer than 5 employees

Main challenges

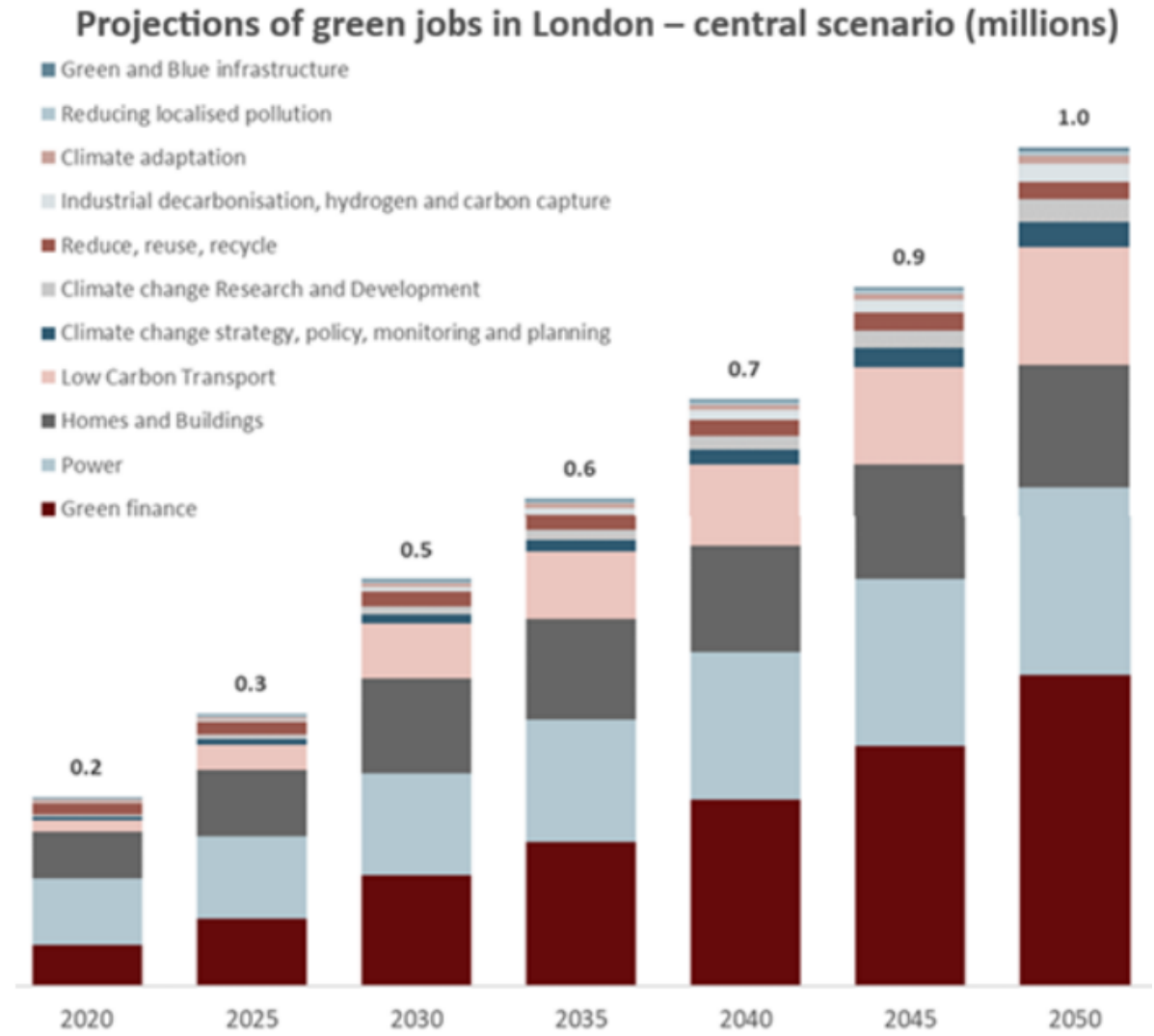
- Most residents commute out of the borough for work, pay inequality is higher than the average in London



PLANET

Curricula for net zero: Jobs and skills required for changing future

- 505,000 green jobs in London by 2030, net increase of 50,000 jobs - Predominantly high-skilled (many jobs will cease to exist).
- We want to situate Bromley as more welcoming than nearby boroughs to emerging industries.
- Dominant and growing sectors are forecast to be Power, Home and Buildings, Low Carbon Transport and Green Finance. These will have different concentrations across subregions and boroughs.



Feedback so far from businesses

Summary of key findings

- Business growth is hampered by serious recruitment and skills shortages across sectors. Trainers are also in short supply owing to structural issues with wages higher in industry.
- Businesses will not locate where they are unable to recruit effectively.
- Connections to London and wider parts of the country are a key attraction, but local connections need improving, especially to industrial areas that employees cannot reach without employer assistance.
- An improved amenity offer is needed in Biggin Hill and industrial areas to support a working life for employees.
- Development of an anchor institute network, working with CLES, could support looking at areas of talent attraction, retention and pipeline development.
- Business support is required for those established businesses to support scale up and growth, working with flexible office space market
- Office stock in Bromley is low grade, or mid-range at most, and does not meet needs of existing successful large businesses looking to grow and remain in Bromley.
- STEM skills are in great shortage, impacting many disciplines and roles in growth sectors. We need to consider growing our own talent.
- The Council needs to be more willing to be innovative and participate in collaborative initiatives, and more accessible to business community