



Future economy framework 2025 to 2030

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Foreword – Cllr Harvey, Leader

Our vision is for our borough to have a thriving, inclusive economy—a place where jobs, skills, opportunities, infrastructure, and services meet the needs of all our communities. Our small businesses form the backbone of our economy, while our large companies showcase our collective strength and drive our future success. At the same time, our future depends on nurturing entrepreneurial talent, fostering innovation, and unlocking new opportunities for growth.

This framework is about removing barriers and opening doors—making it easier for businesses and individuals to thrive. It's about what we can do as a council, what you can do as partners, and what we can achieve together. By working collaboratively, we can ensure that everyone in our borough has access to opportunity and a share in prosperity.

This strategy is focused on our economy, but it sits within the suite of policies and plans that when taken together define our approach to Basingstoke and Deane as a great place to live, work and do business. We must ensure we take everyone with us on this journey. That economic success is measured, yes, in numbers and statistics, but more than that it is measured in how we enrich people's lives and lift up our whole community so everyone has a part to play and benefits from our borough's success.

We have an amazing workforce, we have a vibrant small business sector, a world leading set of major employers, and some of the best public sector employers in the region. Make no mistake, Basingstoke and Deane is a powerhouse. This is also reflected between our rural and urban economies and in the diversity of our economy.

People want good jobs, that pay well, that offer aspiration and opportunity. Businesses want stable, strong and clear direction from us as a local authority, so they can plan and grow sustainably. People want to live in a place that is vibrant, clean and green, with a sense of identity they can be proud of. We want education that offers skills and opportunity, that promotes the best of lifelong learning and professional development.

We have enabled major inward investment over the last year. We have secured confidence amongst major employers and our small businesses. We listen, respond and lead. We shape the debate. Our strength is based on an incredible officer team who are widely respected by the business community.

Whether you are a small business owner, a large employer, or an entrepreneur with big ideas, this is your invitation to be part of our future economy—a future of **access, opportunity, and prosperity for all**.

Executive summary

Economic development plays an important role in improving living standards, in building thriving places and in creating more opportunities for people to have a good life.

To maximise these potential benefits, the Future Economy Framework provides guiding principles to drive economic growth in the borough by:

- Supporting existing and incoming businesses to ensure they continue to thrive
- Delivering a programme to better market the borough and its key centres with the aim of attracting the right type of businesses, jobs, visitors and investment
- Removing barriers that prevent residents from developing skills and accessing education and employment
- Directly addressing, working with partners, economic inequality

It supports the Council Plan priority of “**a place where people can have pride in their communities and the borough**” and help address the priority of “**a borough where we protect, restore, reconnect and enhance our natural environment**” through promoting clean and sustainable economic growth and supporting the decarbonisation of the economy.

The cross-cutting themes of inclusive, clean, and smart growth are embedded in our approach, to create an economy that is more sustainable and more equitable and that embraces innovation.

The Future Economy Framework will guide local economic development in the short-term whilst also enabling proactive and effective engagement with the emerging Local Growth Plan process, enabling us to shape devolution and re-organisation efforts to benefit our residents and businesses.

It underpins a detailed action plan which will be reviewed and updated regularly as initiatives are being delivered and new actions identified. To ensure its continued effectiveness and relevance, working closely with our partners remains a key priority in this ongoing process.

This framework complements key infrastructure project plans, and builds upon other internal strategies, including the [Council Plan \(/councilplan\)](#), the [adopted Local Plan \(/planningpolicy\)](#), [emerging Local Plan Update \(/draftlp\)](#), the emerging Anti-Poverty Strategy, the Economic Masterplan for Basingstoke and Deane 2033, the [Climate Change and Air Quality Strategy \(/climate-change-and-air-quality-strategy\)](#), the [Biodiversity Strategy Action Plan \(/content/doclib/4689.pdf\)](#) and the [Cultural Framework \(/culturalframework\)](#). Externally, it links to Hampshire County Council's Economic Strategy, the Local Skills Improvement Plans (LSIP) and central government's emerging Industrial Strategy and the AI Opportunities Action Plan.

Why a new Future Economy Framework?

- Since the publication of the Economic Growth Strategy in 2019 and the Economic Masterplan for Basingstoke 2033 there has been some major events that have had an impact on the global, national and local economy, and it is therefore opportune to refresh our approach to economic development in response. The COVID-19 pandemic, Russia's war in Ukraine and the rising cost of living have created significant economic disruptions, highlighting the need for a holistic and inclusive economic development framework that supports resilience, innovation, and long-term stability in the face of global uncertainties.
- Nationally, the recent change in central government in the UK brings shifts in policy direction, fiscal priorities, and funding allocations, making it crucial for local authorities to adapt their economic development strategies to align with new national objectives and ensure sustainable and inclusive growth at the local level.
- The government has also announced plans for devolution and local government re-organisation, which involve transferring more powers to regional governments and restructuring local councils to improve decision-making and efficiency, and new governance structures are expected to be in place from as early as 2027.
- The Future Economy Framework will not only guide local economic development in the short term but also enable proactive and effective engagement with the emerging Local Growth Plan process, ensuring we shape devolution and reorganisation efforts to benefit our residents and businesses without delay.

At a glance

- Population of 187,900, expected to reach 197,300 by 2030
- 5,900 additional dwellings are forecast by 2030, up from 80,520 dwellings in 2023
- 71.8% urban and 28.2% rural population
- Home to 7,315 businesses providing 85,000 jobs
- 14% growth in Gross Value Added (GVA) from 2021 to 2022
- Excellent connectivity to London, airports, and major cities
- High quality of life with 89% resident satisfaction

- An average happiness rating of 7.3 out of 10

A well-connected and productive place

- Basingstoke is the **largest town in Hampshire** and is the main urban settlement in the borough. Home to an established business ecosystem with big brands including Sony, Vitacress, Fujitsu, Eli Lilly and Company, The AA and Lavazza.
- Situated in the strategic **M3 corridor**, it offers excellent business connectivity, located just **45 minutes from central London and Heathrow**, and 30 minutes from south coast ports. It is also within easy reach of Farnborough (25 minutes) and Southampton airports (35 minutes). Direct train services connect Basingstoke to the south coast, the Midlands, the North, and the South West. Additionally, four international airports are within a 45 to 90-minute drive, while **road congestion remains low** compared to neighbouring towns.
- Basingstoke and Deane boasts a **strong and resilient economy**, underpinned by **high levels of productivity, employment**, and GVA.
- Basingstoke and Deane has a diverse economy with **a good balance of commercial, industrial and rural business** across a range of sectors, including **advanced manufacturing and engineering, construction, pharma and med-tech, financial and business services and digital tech**.
- The borough offers an **excellent quality of life, exceptional leisure and cultural facilities**, and **vibrant partnerships** among public, private, and voluntary sectors.
- **Commercial and industrial properties in the borough offer good value**, with office space occupancy costs significantly lower than in London and other regional towns and cities. This affordability appeals to small and medium enterprises, positioning the borough as a prime location for start-ups. **Housing prices are also lower** than in other parts of the region.

The investment magnet of the M3 corridor

Basingstoke is thriving, with **major developments** gaining pace. Construction on Manydown North, a new community of 3,520 homes with green spaces and community facilities, began in January 2025, and the council is working with its partners Urban&Civic and Hampshire County Council to realise a shared ambition for further sustainable development in this area of Basingstoke West.

Estate regeneration includes Sovereign Hill Partnership's transformational plans for 4,500 homes in Buckskin and South Ham, and VIVID's project for 203 new homes and health and community facilities in Winklebury.

The council, a major landowner in the borough with a strong track record of working in partnership and delivering innovative and successful projects, is **advancing town centre and leisure park masterplans**, including Great Wolf Resorts' £300 million investment in a hotel, indoor water park, and conference facilities, one of three resorts targeted at the UK market.

Private investment is strong, with £18.1 million at St Modwen Park for manufacturing and £30 million to refurbish Mountbatten House, now PLANT, into a Grade A BREEAM Outstanding vibrant

office space at Basing View. Arena Business Centres has also expanded its presence by opening a second location, further demonstrating the area's business appeal.

How the framework was developed

This framework results from extensive research, data analysis, and stakeholder engagement. A review of various reports has provided a solid quantitative foundation for understanding our economy's strengths, weaknesses, and future growth opportunities. This quantitative analysis is complemented by qualitative research through engagement activities with local businesses, partners, council officers, and elected members, including one-on-one conversations, workshops, and briefings.

Our approach to driving inclusive growth

To ensure long-term prosperity, we must address challenges that threaten our economy, particularly **barriers to accessing talent**. Workforce shortages hinder our economy, so it's essential to establish an educational ecosystem that equips both current and future workers with necessary skills. Therefore, **attracting a university remains pivotal** to enhancing local educational opportunities, increasing research and development, and supporting a skilled workforce. **Supporting entrepreneurs** is an important priority; while the borough is a good place for start-ups, we must enhance the local eco-system for business growth and innovation.

As new commercial developments respond to the demand for Grade A office space and prices begin to rise, the Local Plan ensures that suitable provision is made to meet identified floorspace need. We **must continue providing flexible and affordable accommodation** to support new businesses on their growth journey. **Collaborating with cross-sector partners** from private, public, community, and health organisations will be vital for achieving inclusive growth and removing barriers to good jobs.

Furthermore, **the new hospital**, set to be built in 2039, will create significant job opportunities, attract investment to the region, and serve as a catalyst for economic growth by engaging businesses, residents, and partners early in the planning process to maximise its transformative potential. We will continue to advocate that the hospital is delivered as soon as possible.

The mix of the modern and vibrant town of Basingstoke and beautiful open countryside offers the best of both worlds, making it important to **preserve the balance between urban and rural areas** through **careful planning in line with the adopted Local Plan spatial strategy**. Continued **investment in leisure and culture** will enhance the quality of life for residents and visitors alike, and adapting to changes in retail will ensure that Basingstoke's **town centre remains a central hub** that meets the expectations of current and new residents.

Statement of intent

This framework will establish the foundation for Basingstoke and Deane Borough Council's future economic development plans from 2025 to 2032, guiding decisions and initiatives aimed at promoting inclusive growth. It will deliver against the council's priorities in areas such as inward

investment, place marketing, business support, the visitor economy, and skills development. By prioritising the needs of our residents and businesses, as well as the community itself, and being welcoming to those who want to invest or move to the borough, this framework will ensure that the council delivers the highest quality services and support.

Guiding principles

Our Future Economy Framework is built around a clear objective: to make the borough a place of inclusive opportunities where all businesses, people, and communities can grow, thrive, and achieve long-term success. The framework is underpinned by three key principles:

1. **Strengthening our businesses:** Support businesses to innovate, grow and succeed, driving economic development and fostering resilience that benefits the entire borough.
2. **Unlocking pathways to opportunities:** Through collaborative efforts, focus on skills development, provide equal access to opportunities, and improve overall wellbeing to build a strong and inclusive community.
3. **Showcasing and shaping our place:** Highlight the unique strengths and identity of the borough and enhance key areas, such as the town centre, to foster pride, attract investment, and support a vibrant, connected community.

Overarching themes

Inclusive and sustainable growth, underpinned by emerging technologies, must be integrated into all plans and priorities to drive innovation, enhance productivity, and promote equitable economic opportunities while reducing environmental impact. The themes that cuts across the framework therefore are:

1. Inclusive growth

Encourage fair economic opportunities for all residents and businesses, incorporating wellbeing as an important consideration so that everyone can benefit from development and prosperity. We recognise the challenges posed by inequality in our borough and are committed to working in partnership to actively uplift individuals and communities out of poverty.

2. Clean growth

Embed sustainability whenever we can into every initiative to reduce the environmental impact of economic activity, champion green practices, enhance our natural environment and align growth with the transition to a low-carbon economy.

3. Smart growth

Integrate artificial intelligence, emerging technologies, and data-driven innovation into every aspect of planning, empowering businesses and the workforce to thrive in a rapidly evolving landscape while addressing future challenges and opportunities.

Our Future Economy Framework is built around three core areas of focus: **business**, **people**, and **place**, and is underpinned by a more **complete dataset** and a “**living**” **action plan** as appendices.

1. Strengthen our businesses

This theme focuses on fostering resilience, innovation, and inclusive growth by supporting entrepreneurship, improving access to resources, and helping businesses adapt to changing markets and technologies.

[Key insights and considerations \(#\)](#)

- Basingstoke and Deane's **economy is growing fast** due to a **diverse range of strong sectors** , a **high number of scale-ups**, **excellent connectivity** and **high productivity** .
- However, businesses across the UK are facing challenges, including **rising inflation**, **legislative and tax changes**, **supply chain disruptions**, **access to talent**, **a tight labour market** and **financing difficulties**, which may be further exacerbated by global issues such as **climate change** and **conflict**.
- The council is working on an evidence base on the supply and demand for workspace. Local businesses do report there is a lack of **affordable commercial space** , necessary for reducing financial barriers and helping entrepreneurs start and grow their businesses. However, consideration needs to be given to viability. Additionally, **business support services are difficult to navigate** and need simplification to ensure businesses can fully utilise the resources available.
- Businesses also need to increasingly demonstrate their commitment to Environmental, Social, and Governance (ESG) principles to meet stakeholder demands, attract investment, comply with regulations, engage employees, and build customer trust. At the same time, the Voluntary, Community and Social Enterprise sector, along with third sector and health organisations, need support through partnerships, expertise, funding, and collaboration to enhance their social impact, creating **opportunities for stronger cross-sector relationships** .
- **Detailed sector propositions have been created** , including for advanced manufacturing and engineering, construction, pharma and med-tech, financial and business services and digital tech, and are available as appendices to the framework. However, **as the strength of our economy is in its diversity** , we will aim to nurture this while also meeting the needs of specific sectors. With technology, automation, and **AI reshaping key sectors** , we should focus on those with the **highest growth and job creation** potential while ensuring these jobs are high-value.
- A new, innovative **5G Living Lab** in Basing View which aims to harness the innovation potential of 5G, will enhance Basingstoke's reputation as a tech hub and enable entrepreneurs and businesses to trial products, services and applications to bring these to the market faster.
- Agricultural and rural businesses, along with the landscape, countryside and natural environment, are important elements in our local economy. To enhance their vibrancy, resilience, and biodiversity, **we should support rural villages and businesses** while promoting sustainable land management and conservation efforts. Businesses are at the heart of economic growth, and it is essential to prioritise their needs by creating a supportive

environment. By optimising communication channels between the council and businesses, we can **strengthen engagement and improve access to resources** that drive success.

[What we will do \(#\)](#)

1.1 Grow our own

By creating supportive environments, we aim to nurture start-up businesses and innovation, ensuring that small enterprises have the resources and the adequate infrastructure they need to thrive, wherever they are located.

1.2 Keep business in the borough

We will support existing and incoming businesses of all sizes to grow and thrive by addressing supply chain needs, focusing on fast-growing businesses, simplifying business support, improving resilience to external challenges and strengthening high street and town centre businesses. At the same time, we will provide targeted interventions to support our rural businesses, ensuring their unique needs are met. The provision of new high quality employment space will also be a key contributing factor to retaining our local businesses.

1.3 Strengthen communication channels

Effective communication is key to building strong relationships with local businesses. We aim to enhance engagement through various channels, ensuring that businesses feel supported and connected to the council.

1.4 Promote cross-sector collaboration

We will foster cross-sector collaboration between businesses, key strategic partners and community organisations to foster innovation, enhance social impact and creates sustainable solutions that benefit both the community and the economy.

2. Remove barriers to opportunity

This theme focuses on breaking down obstacles that prevent individuals from accessing education, employment, and personal growth. This includes addressing challenges like skills gaps, economic inactivity, mental health issues, and social inequalities, enabling everyone to achieve their potential and contribute to the community.

[Key insights and considerations \(#\)](#)

- Basingstoke boasts a **strong Further Education** offer, with its two colleges, Queen Mary's College and the Ofsted Outstanding-rated Basingstoke College of Technology, attracting 6,000 students annually. Building on this foundation, the **planned introduction of a new university** in Basingstoke could greatly enhance access to higher education, empowering local young people to continue their studies while offering valuable upskilling opportunities for the existing workforce.

- The borough faces several challenges in workforce development, particularly a growing **skills gap** driven by rapid changes in the labour market due to AI and digitisation. This situation is compounded by **mental health concerns** among workers, **especially young people**, and the presence of barriers to employment for many residents.
- Some young people **lack soft skills** - personal and interpersonal abilities like communication, teamwork, problem-solving, adaptability, and professionalism to enable effective interaction and collaboration at work.
- Whilst **economic inactivity** remains lower than the national average, there is a **concerning rise** in the number of people within the borough who possess the potential to contribute to the workforce, but who are **unable to work or choose not to**. Whilst 21.9% of those currently economically inactive are retired and 31.5% are long-term sick, we must work with our partners to **understand the barriers** that are preventing the remaining 53.4% to work.
- Small and micro businesses often **lack the resources to offer flexible working** arrangements, which further impacts inclusivity and may hinder their growth potential and scope to innovate.
- There are, however, notable opportunities to enhance the local economy and workforce. By focusing on **tailored upskilling programmes** within a more inclusive, cleaner and smarter economy, the borough can help current employees **transition into new careers** while promoting lifelong learning to ensure all workers adapt to changing job demands.
- **Large development projects**, including Manydown North, Great Wolf Resorts and Buckskin and South Ham, create opportunities for employment, apprenticeships, and skills training, helping residents gain **valuable experience, upskill, and access long-term career pathways**.
- By **strengthening inclusive workforce training initiatives** and **providing wrap-around support** for employees and young people after they secure jobs, the borough can **improve retention** and overall **job satisfaction**. Promoting **employee well-being** and **flexible working conditions** will contribute to creating a more resilient workforce and a thriving economy that benefits the entire community.

[What we will do \(#\)](#)

2.1 Help people find work

Initiatives focus on connecting diverse job seekers with opportunities and improving their skills, while removing barriers to employment and offering support to specific groups such as the unemployed and underemployed.

2.2 Help people stay in work

Programmes aim to help employers and employees support mental health and neurodiversity in the workplace, promoting retention and inclusivity, while also improving skills and addressing concerns around hiring apprentices

2.3 Help people progress in education and careers

Various programmes provide young people with experiences, skills, and qualifications, removing barriers to career development and promoting inclusivity, including initiatives to foster better school attendance and higher aspirations, while also connecting learning with potential career paths.

3. Showcase and shape our place

This theme focuses on showcasing the unique strengths and identity of the borough while enhancing key areas, such as the town centre, to foster pride, attract investment and support a vibrant, happy community.

- The borough boasts excellent leisure, sports, and cultural facilities, including flagship venues like the Anvil Concert Hall, Milestones Museum and Bombay Sapphire Distillery, sports and leisure assets like the Leisure Park, heritage assets such as Jane Austen and sites including Whitchurch Silk Mill and Highclere Castle. The vibrant town centre features The Malls Shopping centre, the Top of the Town area and Festival Place, home to over 200 shops, eateries, and a cinema. Events like the Basingstoke Festival and the Love Basingstoke event series offer opportunities for local communities to celebrate artistic talent.
- Beyond Basingstoke the borough is made up of scenic countryside and characterful rural villages like Whitchurch, Kingsclere, Overton and Oakley. Over 75% of the land within the borough is defined as agricultural or woodland and a significant part being designated as a part of the North Wessex Downs Area of Outstanding Natural Beauty.

[Key insights and considerations \(#\)](#)

- Despite the reality that Basingstoke offers a **high quality of life** , the town still suffers from **outdated negative perceptions** . It is therefore important to continue strengthening the place marketing efforts to create a more compelling truth, exposing the values and advantages that the place has to offer, and to gain positive engagement with key partners and target audiences. This will help to ensure that Basingstoke continues to attract ongoing investment and secures its position of being a desirable destination for businesses, visitors and residents over the coming years.
- Basingstoke's town centre generally benefits from **higher footfall and lower shop vacancy rates** compared to neighbouring and similar towns. However, like high streets across the UK, it **faces challenges** such as changing consumer habits, the rise of online shopping, and economic pressures impacting retail and hospitality sectors.
- It is therefore important to **enhance the town centre** by **encouraging and supporting independent traders** and **improving the night-time economy** , including offering live music, arts and culture, and creating a vibrant, animated environment that makes it an enjoyable and attractive place to spend time.

- **Arts and culture** play a key role in place-making and in creating a sense of community by bringing together residents of all backgrounds and ages, and participation in the arts has **positive effects on wellbeing and happiness** . We should therefore continue to invest in and raise awareness of our compelling offer to attract visitors and benefit our residents.

[What we will do \(#\)](#)

What we will do:

3.1 Tell our story

We will continue to showcase the borough's strengths and assets to attract inward investment, talent, and new residents, while at the same time fuelling an appreciation of the borough with existing business and residents as natural ambassadors of our place. A refreshed Place Marketing Plan will focus on the following key areas:

- **Inward Investment**

Refresh the Basingstoke story to capture the borough's essence as a happy and productive place while showcasing key assets that set it apart from regional competitors, attracting the right businesses and investment. At the same time, leverage the marketing value of key development and regeneration projects, including Basing View, the town centre, Leisure Park, Manydown North and South to create a compelling growth narrative.

- **Business Engagement**

Strengthen communication channels between the council and businesses to connect them with the resources and services they need to succeed, including promoting funding, training, and networking opportunities to help them to grow and strengthen local networks.

- **Visitor Economy**

Increase visitor numbers and overnight stays to increase tourism revenue and broaden visitor spend across multiple attractions and venues, through targeted campaigns to specific audience groups, utilising Basingstoke's cultural, leisure and heritage offer to craft a vibrant and distinctive identity for the borough.

- **Resident engagement**

Showcase events and opportunities for communities to connect and be inspired, and effectively promote the town centre, including the Top of the Town and the Malls, and Leisure Park.

3.2 Enhance our place

- We will **support our high street businesses and landlords** to have **well maintained properties** as this has a significant impact on the appearance and vibrancy of high streets and town and village centres, making an area feel **more welcoming to residents and visitors** and **encouraging more footfall** .
- We will continue to expand the Love Basingstoke free events programme to **animate town centres** , attract visitors, and **boost wellbeing and community connection** .

Glossary

GVA: Gross Value Added (GVA) is a measure of the value of goods and services produced in an area, industry, or sector, minus the cost of the inputs used to create them. In simple terms, it shows how much value an economic activity adds to the economy.

Inclusive growth: A way of thinking about and pursuing economic development that emphasises the importance of giving everyone in society a stake in economic growth by ensuring its benefits are fairly distributed.

Inclusive economy: An economy in which there are opportunities for all and prosperity is widely shared.

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