

## **APPENDIX A: Current Offer on Inward Investment and Visitor Economy Marketing**

1. As historical context, the inward investment offer in Nottingham and Nottinghamshire has been split along geographical lines: an inward investment function for the Greater Nottingham conurbation and a separate function for the Northern part of the County in collaboration with the northern part of Derbyshire. The current inward investment arrangements have evolved from these. The County Council has not run an inward investment function of its own since the end of EMDA-funded sub-regional partnership arrangements in 2011.
2. Inward investment remains a component within both the Nottingham and the Nottinghamshire Growth Plans, promoting the principle of greater integration and responsiveness to both FDI and supporting the expansion needs of locally grown business. Marketing of the area for tourism purposes is also contained in both Growth Plans. The current offer includes separate inward investment and visitor economy functions, as summarised in the table below.
3. Separate to Council-run inward investment activities described in the table, the Invest in Nottingham Club is a private sector-led initiative to which businesses may subscribe, offering the private sector perspective in responding to IIN enquiries. The IIN Club is active in promoting Nottingham and Nottinghamshire but also requires administrative time and resources from the IIN service.

### **Performance and Achievements**

4. The last report on Invest in Nottingham performance at the County Council is dated February 2013. The report highlighted that IIN handled 163 enquiries up to end of February 2013, up 28% on the previous year, with 22 judged significant enquiries (being those involving foreign investments and / or significant inter-regional relocations) had a County focus. 10 significant successes were recorded across city and county, helping to create over 1,100 new jobs and safeguarding a further 120 existing jobs. This is twice the number of successes from the previous year, evidencing recovery.
5. Local perceptions of the success of Invest in Nottingham vary. There is a perceived conurbation focus which has led to the establishment of some local services within individual Districts. Examples include "Invest Ashfield and Mansfield" and "Invest in Newark & Sherwood". Bassetlaw DC chooses to engage in its inward investment activity via the Sheffield City Region. The relationships are not as well developed as they could be.
6. However, regardless, performance in attracting inward investment is affected by the wider operating environment, and FDI in the UK has in general been decreasing in the last few years: Ernst and Young's 2013 attractiveness survey found a decrease of 24% in FDI from 2011. The recessionary operating environment has also most likely impacted on domestic investment and growth opportunities. There is some anecdotal evidence that this is improving – and IIN functions do not only consider FDI related activity.
7. On the tourism side, the last data available relates to 2011. In this year, the County's visitor economy was valued at £954m with visitor numbers of 31m, spending £1.277bn. Of these, 29.6m were day visitors with an average daily spend of £31.49. Of the top visitor attractions, Rufford Abbey and Country Park and Sherwood Forest Country Park were placed one and two respectively in the most visited Nottinghamshire attractions, with visitor numbers of 461,575 and 324,384 in 2012 – significantly ahead of the highest paid visitor attraction – Nottingham Castle – which received 192,367 visitors.

Local perceptions of success of the DMO and the impact of its marketing campaigns vary and this is perhaps in part a reflection of the ability of individual areas to successfully attract visitors. Tourism facilities are concentrated in particular parts of the County – particularly the City and Newark and Sherwood – whereas other areas do not have the same number of attractions to offer.