



West Midlands  
Growth Company

# WEST MIDLANDS FUTURE FUNDING AND TRENDS

WEDNESDAY 26 APRIL

# MATT HAMMOND

Chair of WMGC,  
PwC Midlands Regional Leader



West Midlands  
Growth Company

# AGENDA



West Midlands  
Growth Company

## **Welcome and regional overview**

Matthew Hammond, Chair of West Midlands Growth Company

## **Investment trends and insight**

Dan Storer, Chief Investment Officer, WMGC

Mary Grace Hager, Senior Insights & Analysis Manager - WMGC

## **Tata Technologies – investment case study**

Darion Walters, Director of Strategic Programmes - Tata Technologies

## **Lendlease – Smithfield investment case study**

Selina Mason, Director of Masterplanning - Lendlease

## **Global West Midlands Programme**

Katie Trout, Director of Policy & Partnerships - WMGC

## **Partners WM Look Forward**

Tracey Davenport - WMGC

## **Birmingham Festival 23**

Raidene Carter, Creative Director - Birmingham Festival 23





# INTERNATIONAL TRADE MISSIONS





# TOURISM FOCUS





# HOSTING GUESTS & DELEGATIONS





# KEY ANNOUNCEMENTS





# LOCAL VISITOR ECONOMY PARTNERSHIP





# INWARD INVESTMENT TRENDS AND INSIGHT



**DAN STORER**  
Chief Investment  
Officer

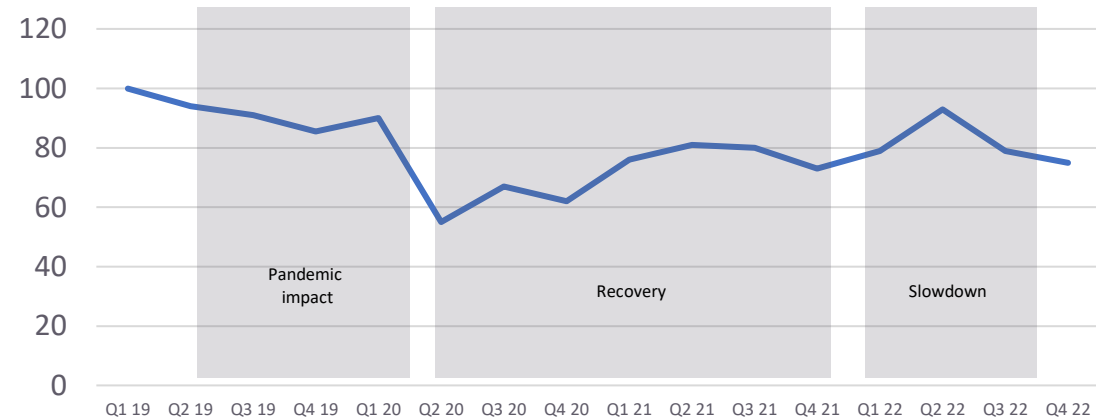


**MARY GRACE HAGER**  
Senior Insights & Analysis  
Manager

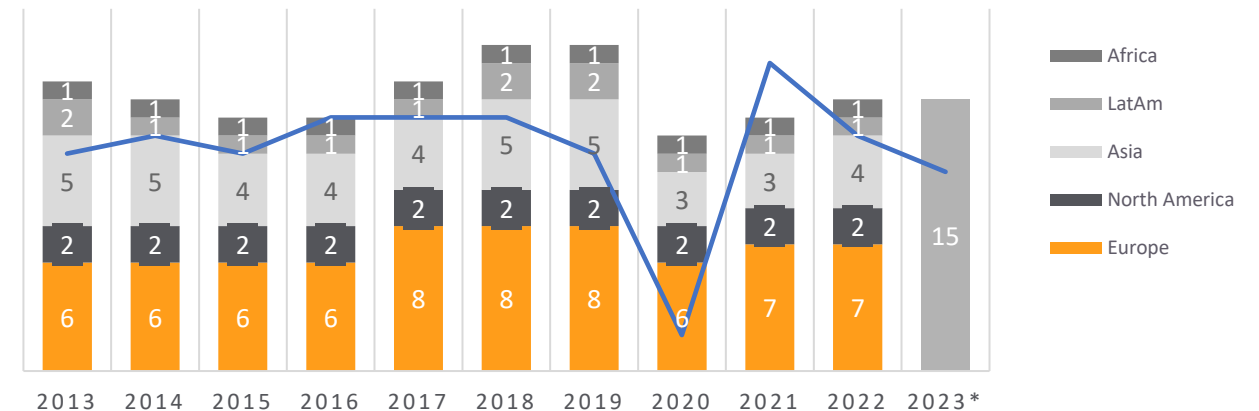
# FDI RECOVERY IS SLOWING GLOBALLY

- Global crises have hindered recovery of FDI, which is expected to slow or contract in 2023 as economies enter recessions
- FDI has not returned to pre-pandemic levels
- In 2022, new greenfield project announcements in Europe were down (-15%) with declines across most large economies
- Much of initial FDI growth is contributed to pent up demand during the pandemic
- Downward pressure on FDI is coming from:
  - Negative/slow growth in many economies
  - Deteriorating financial conditions
  - Investor uncertainty
  - Increasing risks associated with debt levels in developing countries
- US, UK, and India have increased outward FDI, yoy 22; it has declined across other top ten economies

Greenfield FDI Investment Trends, 2019-2022  
(Indexed, 2019: Q1=100, UNCTAD)



Number of Greenfield FDI projects by region in thousands and global GDP growth, 2013-2023 (fDi Markets)



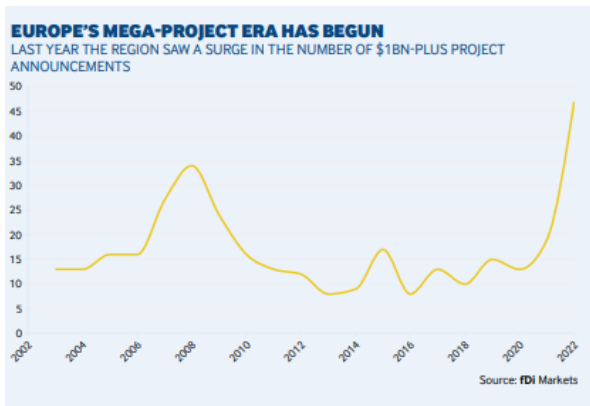
Sources: [UNCTAD Global Investment Trends Monitor 44](#); OCO Global; fDi Markets; [fDi Intelligence Oct 22](#); WMGC analysis



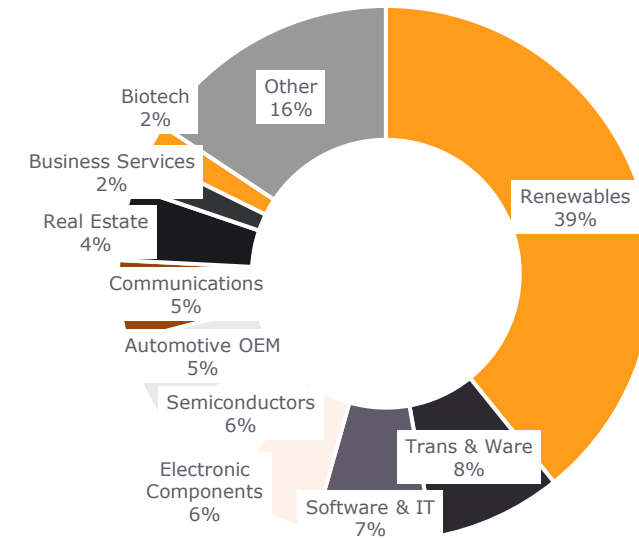
# LOW CARBON DRIVING INVESTMENT

## Sector trends: 'Mega projects', renewables, and EV

- FDI in 2022 had 136 projects over \$1 billion in value, over double year-on-year
- Renewables, traditional energy, steel, EV batteries, and semiconductors are the key sectors for these exceptional projects.
- Renewables value was four times higher yoy and attracted over 1/3 of Europe's FDI
- Oil and gas returned after a record low year due to the supply issue and pricing rise resulting from Russia's war with Ukraine.
- Automotive projects in Europe rose sharply in 2022, driven by EV investments.



## Greenfield FDI sector breakdown in Europe, 2022



“New industries are emerging, generating jobs and value. **E-mobility** is on a meteoric trajectory, and European suppliers are playing a key role in this market. Hydrogen and the wider field of **renewable energy generation** are also entering their growth phase. These are sectors in which Europe is certainly able to compete on a global scale.”

Martin Kaspar, FDI expert, Mittelstand

# OUTPUTS AND SUCCESSES

## Highlights

- **Standout region:** Over the previous five years (FY 17-22), FDI projects in WMCA region have increased by CAGR of 12%, compared to 7% nationally, and is expected to show stronger growth over FY 23.
- **A strong year:** In FY 23, WMGC achieved our highest-ever number of total investment projects (71) and strong job creation (4,515)
- **Y-o-Y growth:** WMGC is up 92% on number of projects and 51% on jobs from FY 22
- **BATP pipeline development:** The investment pipeline has continued to show strong growth (84% Yoy), driven recently by BATP events and activity



## Key Projects



## Global Growth Programme

Bringing new, high-growth potential investment directly to the West Midlands and accounting for 1/3 of landings and 6% of jobs.



# POSITIONING THE REGION FOR GROWTH



## DEEPER DEVOLUTION DEAL

- WMGC as lead agency for buy-in from government and a single frame of reference as a region
- Additional powers from government for attracting investment, addressing lack of investment incentives and changing national positioning of the region



## INTERNATIONAL STRATEGY

- Identify key markets and improve the region's international standing
- Addresses slowing tap of investment from traditional sources



## CAPITAL INVESTMENT

- Create marketable sites for investment
- Addresses uneven local investment distribution



## GLOBAL GROWTH PROGRAMME

- Make West Midlands the place for high-growth tech businesses to validate products and services and launch in the UK, including network of local landing sites
- Addresses local investment distribution, embraces innovation ecosystem, and targets emerging markets and high-growth tech



## STRATEGIC RELATIONSHIP MANAGEMENT

- Encourage growth and cluster formation from companies already operating in the region
- Addresses slowing tap of investment and strengthens existing clusters



## INNOVATION NARRATIVE

- Marketing project co-delivered between WMGC and WMGCA to raise the profile of innovative assets in the West Midlands
- Addresses lack of profile for key assets



# WORKING TOGETHER WE CAN REALISE A GLOBAL WEST MIDLANDS



# DARION WALTERS

Director of Strategic  
Programmes,  
Tata Technologies



West Midlands  
Growth Company

# Tata Technology Case Study

## Digital Engineering and Smart Manufacturing







# Digital Engineering & Smart Manufacturing

## Tata Technologies Overview Video

<https://youtu.be/sfi8gjGi9iM>

## We are investing in people:

- Women in technology and our Rainbow initiative
- Diversity across 17 global delivery centres
- Graduate recruitment (STEM focus)

## WMGC relationship:

- Higher Education collaboration
- Innovation in Smart Factories and Digital Engineering

**ASIA PACIFIC**

25 Rajiv Gandhi Infotech Park  
Hinjawadi, Pune  
India  
411057  
Tel: +91 20 6652 9090

**EUROPE**

The European Innovation  
and Development Centre (EIDC)  
Olympus Avenue  
Tachbrook Park  
Warwick, UK  
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[tatatechnologies.com](https://tatatechnologies.com)

# SELINA MASON

Director of Masterplanning,  
Lendlease



West Midlands  
Growth Company



Smithfield  
BIRMINGHAM

SHAPING THE FUTURE OF THE HEART  
OF THE CITY



# Timeline

## 2021

Lendlease confirmed as Smithfield development partner



## 2023

Construction begins on site



## 2019

Lendlease selected as preferred development partner



## 2022

Public consultation and planning submission



## 2027+

First phase completes and new market opens





# The scale of the opportunity





# Reinforcing the five big moves

Our masterplan retains and enhances the 'Big Moves' that underpin the BCC masterplan, ensuring that Smithfield acts as a catalyst for transformation and regeneration in the wider area.

**♥ 1**  
Vibrant markets and leisure

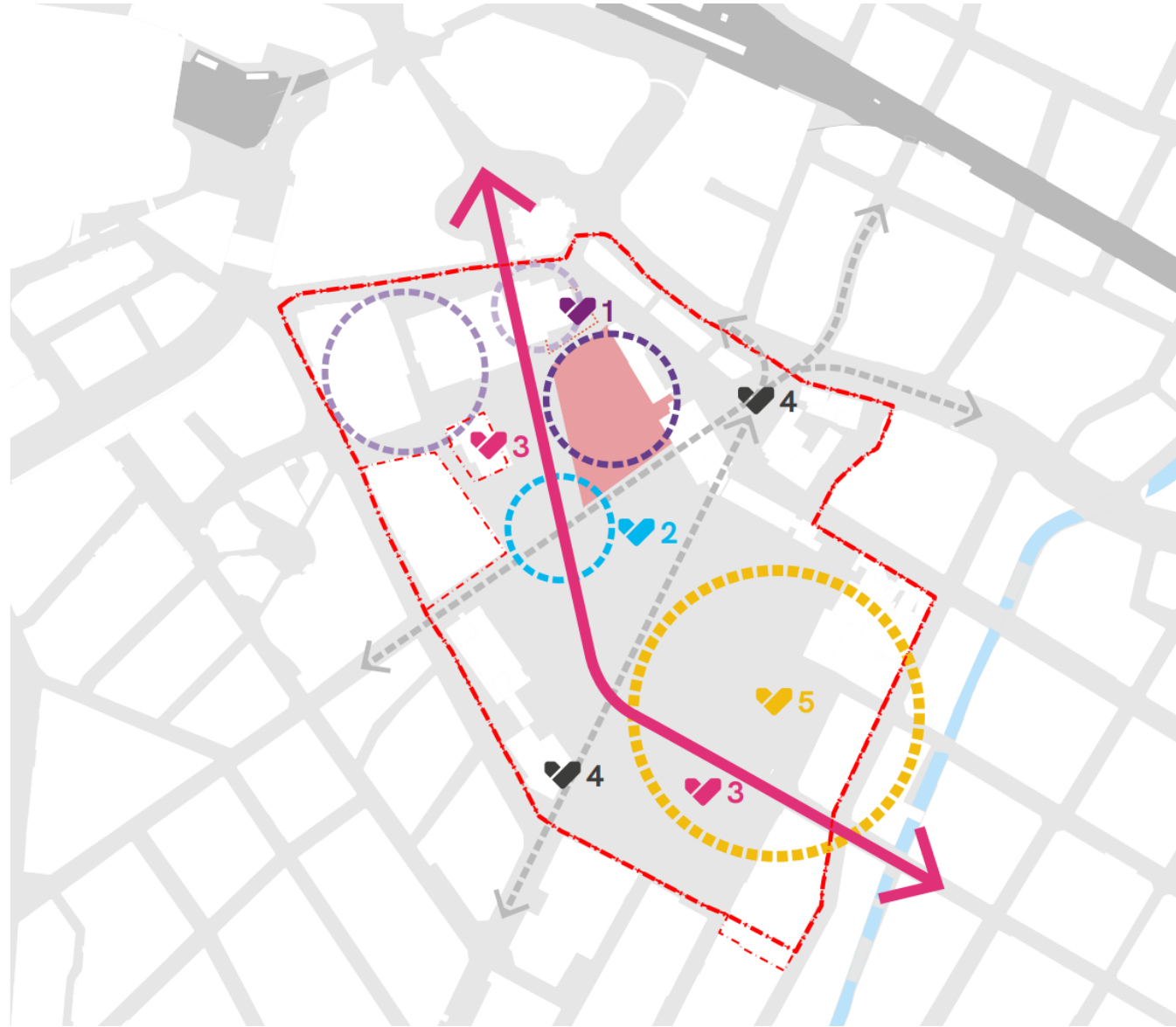
**♥ 2**  
Festival Square

**♥ 3**  
Pedestrian Boulevard

**♥ 4**  
Integrated public transport

**♥ 5**  
Residential neighbourhood

- Retail markets
- Market Square
- Leisure attractions
- Festival Square
- Pedestrian boulevard
- Public transportation route
- Residential neighbourhood



# Place principles

## THE BIRTH OF NEW LIFE INTO THE CITY



### A celebration of the city's cultural heritage

- Celebrating the city's rich cultural, musical and artistic diversity
- A place for Birmingham's communities to come together
- Taking pride in the city's birthplace

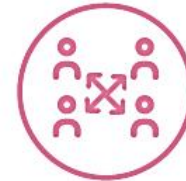
## TRANSFORMATIVE CITY MAKING



### The transformation of the city's future

- High quality city living for families
- A new green heart for Birmingham
- Job creation, local employment to catalyse economic growth

## CITY OF TRADE AND EXCHANGE



### Connecting people, places and possibilities

- Destination market – a place to exchange ideas and create stories
- Fuelled by local supply, produce and innovation
- Fostering Birmingham's digital community

## CREATIVITY AND CREATION



### Evoking feelings of happiness, positivity and choice

- A new national family leisure destination
- Spectacular, animated and immersive environment
- Inspiring young people with life-long learning opportunities



# Setting the ambitions

## The birthplace of the city

Celebrating this rich, historic part of the city.

## The Church and the Market

Strengthening and celebrating this historic relationship.

## Be Bold, Be Birmingham

### ...Be Smithfield

Building on Birmingham's unique ID and expressing the confidence we feel in this place and in our time.

## A place to come together

A place to work, live and play. A place to exchange ideas and create stories. A place for Birmingham's communities to come together.



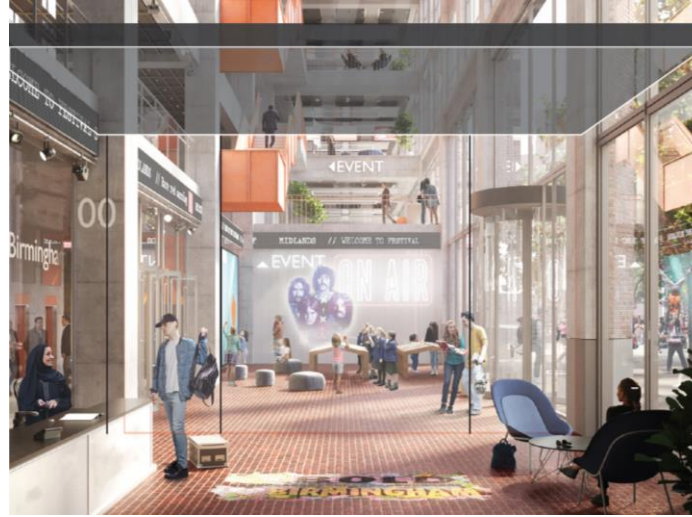


# Benefits for all



## Live

Opportunity to live in a green, sustainable and desirable city centre location – affordable / range of family focused homes



## Work

Managing the development and expansion of small local start-ups to established businesses; targeting new entrants into Birmingham, generating new employment



## Play

Range of activities and leisure offerings (music venue, bespoke leisure, spa / gym, shops), including public realm and green spaces (Smithfield Park, Festival Square, market event space)

# Social value

## Buy local



Supply chain spend:  
**40% within a 30 mile radius** and  
**15% within 10 mile radius**

60% spend with SMEs and 5% spend with third sector



## Partners in communities

**10,000**

voluntary hours in the local community

**10**

community groups supported



**£500,000**

community arts funding being provided

**£500,000**

social impact funding being provided

## Local employment



**c.9,000**

New jobs created through the regeneration

**1,000**

people supported back to work

**5,000**

work placement days

**370** apprentices

**20** schools engaged

**30%**

of workforce within 10 miles of the site

**60%**

of workforce within 30 miles of the site



## Green and sustainable

**70%**

reduction in onsite carbon; aspire to be Net Positive

**Smithfield Carbon Fund** to support 500 people in fuel poverty

**25%** of construction materials from within a 50-mile radius of Greater Birmingham

'**Low Carbon Smithfield**' policy to be put in place for residents and tenants

One of the **most sustainable** inner-city districts in the UK





# Sustainability – world class



## HEALTHY PLANET AND PEOPLE

- 1.3 ha green and open space
- Over 1,000 new trees in and around Smithfield



## SUSTAINABLE ECONOMIC GROWTH

- Exploring living building certification; world's most ambitious standard
- Heat network powered by renewable energy



## VIBRANT AND RESILIENT COMMUNITIES AND CITIES

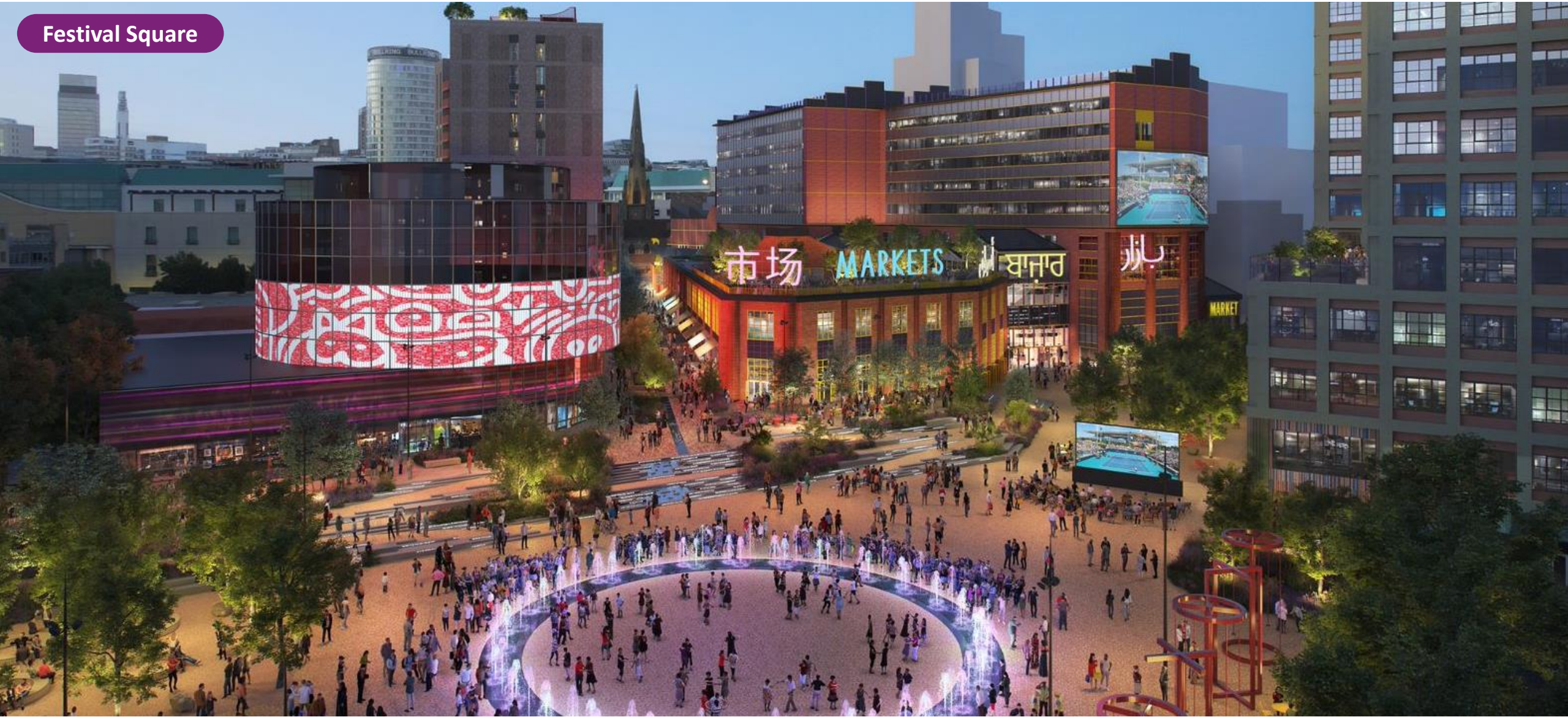
- 25% reduction in water usage
- Reusing, reducing and recycling

BREEAM®





Festival Square





# The Smithfield Arms





Pavilion Corner







Festival Square



# Key facts

## Detailed (full) application

- **547 new homes**
- 1,549 sq m of **retail, food and beverage** and a 744 sq m public house / bar
- 1,813 sq m of additional **flexible commercial space**
- 1,019 sq m of **theatre / cinema**
- 48,675 sq m of **office and workspace**
- 2,798 sq m of **indoor sport, fitness and spa** plus **738 sq m gym**
- 1,636 sq m of **workshops / studios**
- 13,733 sq m **flexible market**, with 1,104 sq m of retail space alongside
- Open space and public realm
- Vehicular access, pedestrian and cycle infrastructure
- Drainage infrastructure and lighting

## Outline application (all figures are maximums)

- **3,000 new homes**, ranging from one to four bedrooms, including 25,500 sq m of co-living space and at least 420 affordable homes
- A 27,000 sq m **hotel**, 25,400 sq m of **cultural uses** and 21,400 sq m **leisure / evening entertainment**
- 10,800 sq m of **retail / food and beverage** and a 800 sq m **public house / bar**
- 8,600 sq m of additional **flexible commercial space**
- 174,100 sq m of **office and workspace**
- 12,4100 sq m of **education** plus 21,400 sq m **indoor sport / recreation / fitness space**
- 4,100 sq m of **community facilities**
- A 7,674 sq m flexible market, with commercial space
- Open space and public realm

# Q&A



**DARION WALTERS**  
Tata Technologies



**SELINA MASON**  
Lendlease





West Midlands  
Growth Company

# KATIE TROUT

Director of Policy &  
Partnerships,  
West Midlands Growth Company



# BUSINESS AND TOURISM PROGRAMME

- 1<sup>st</sup> accredited economic legacy programme
- Lessons learned for future success
- Partnership working



Department for  
International Trade



VisitBritain™

32

Bookable travel trade  
products developed

55

Investment projects landed

600+

New leads generated  
during Games-time

2528

New jobs created

7

Sponsors secured

19

MICE/Sporting events landed



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# GLOBAL WEST MIDLANDS PROGRAMME

Strong support from the region (LAs and WMCA) to continue the momentum and **fully maximise the economic legacy of CWG**

**Funding** secured from CWG Legacy Enhancement Fund



- Enables:
- i) Focus on **pipeline conversion** to maximise CWG legacy
  - ii) **International promotion** identified via **WM Internationalisation Strategy**

Built from the **ground up**, based on **local and regional assets, opportunities and priorities**

# EMERGING FOCUS



July 2023

Focus on key functions:  
Inward investment, capital  
attraction, visitor economy  
and event attraction

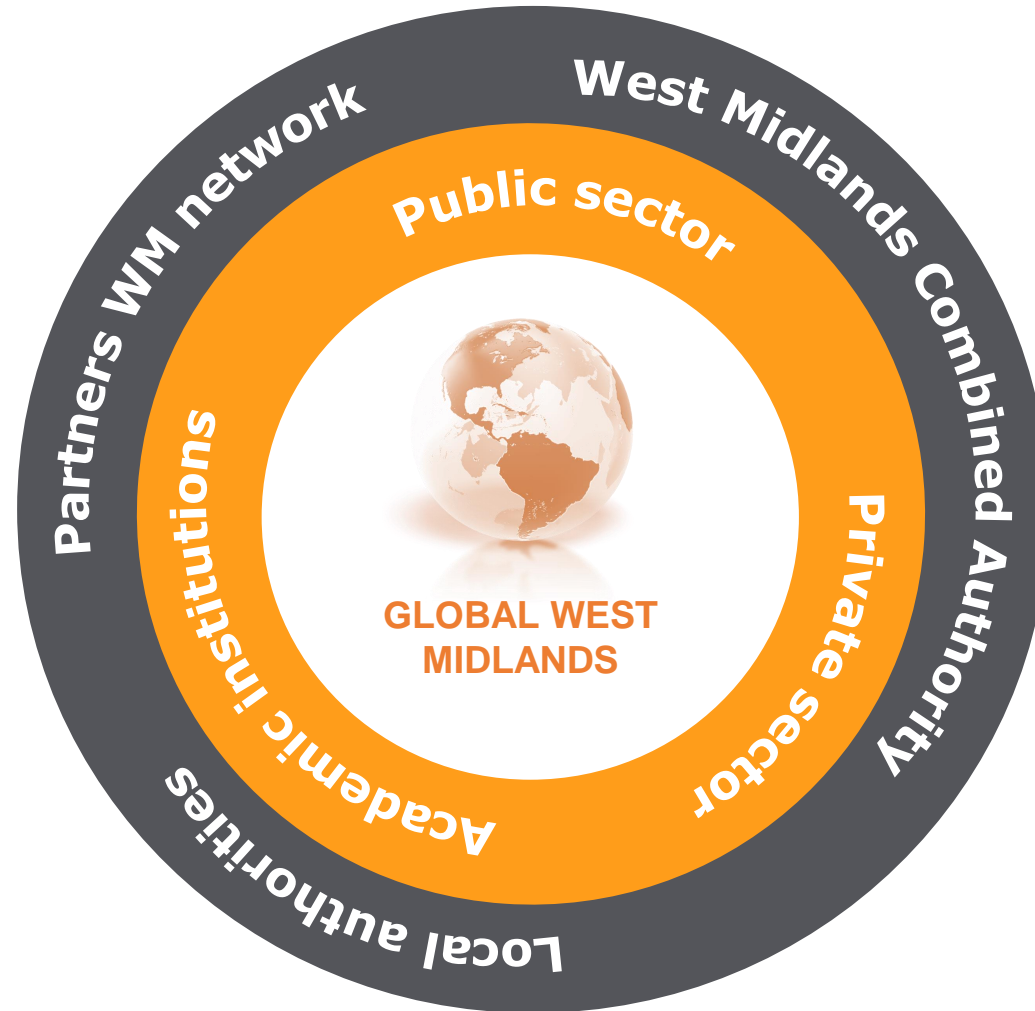
Strategic Relationship  
Management

## Emerging strategic objectives

- Create good jobs for local people
- Create & sustain vibrant places
- Facilitate the regeneration of the built environment
- Enhance the region's profile and reputation



# DELIVERING IMPACT



# TRACEY DAVENPORT

Interim Head of Commercial  
Partnerships,  
West Midlands Growth Company



West Midlands  
Growth Company



# PARTNERS WEST MIDLANDS: LOOK FORWARD



## Activities

### Conferences & Delegations



FinTech Australia



## PWM Event Calendar



Virtual and in-person



Sector/theme specific



# RAIDENE CARTER

Creative Director,  
Birmingham Festival 23



West Midlands  
Growth Company



# BIRMINGHAM FESTIVAL 23

WMGC Partners Breakfast Briefing, April '23



**Birmingham**  
City Council

**BE BOLD  
BE BIRMINGHAM**

# B2022 FESTIVAL IMPACTS



**2,467,588**

**TOTAL  
ATTENDANCES**



**83%**

**IMPROVED THEIR  
PERCEPTION OF  
BIRMINGHAM  
AND/OR THE WM**



**£100M**

**DIRECT  
ECONOMIC  
IMPACT**

Source: [birmingham2022.com/festival/evaluations](https://birmingham2022.com/festival/evaluations)



# THIS YEAR...

# BIRMINGHAM FESTIVAL 23



- 28 July - 6 August
- 190,000 audiences
- Accessible, Inclusive & Diverse
- Proudly outdoors and free
- Families and 'staycationers'
- Representing Birmingham's Talent
- Building 'Brand Birmingham'

# GET INVOLVED

## FESTIVAL PARTNERSHIP



- Publicity opportunities in the run up and across the 10 days
- Tailored to your objectives, celebrating your unique story
- Build on the positive associations with the legacy of the Games and our key principles of access, inclusion, talent and diversity on a world-class outdoor stage
- Showcase your brand to an engaged audience while making a positive impact on local community and culture
- Be first at the table for new 'signature' festival for the City



# GET IN TOUCH



**NICOLE MALATESTA: PARTNERSHIPS & DEVELOPMENT MANAGER**

**WILL MAUCLINE: EXECUTIVE DIRECTOR**

**RAIDENE CARTER: CREATIVE DIRECTOR**

**Firstname@birminghamfestival23.co.uk**



BIRMINGHAM  
FESTIVAL 23

THANK YOU!

  
BIRMINGHAM 2022  
FESTIVAL  
commonwealth  
games





West Midlands  
Growth Company

**THANK YOU FOR  
ATTENDING**