**Press Release**

**Help Shape Hertfordshire’s Economic Future**

**Hertfordshire Futures is developing a new Economic Strategy for the county for the next 10 years and beyond. It is placing residents and businesses at the heart of plans to build a more inclusive and sustainable economy.**

Over the coming months there will be myriad ways that organisations and individuals can have their say in shaping Hertfordshire’s economic future and ensure that the benefits can be more widely shared.

A series of conversations will take place across the county to understand more fully the challenges and opportunities facing all those who live, work and invest in Hertfordshire to help build a more sustainable pathway for future growth. These will take the form of business roundtables on key topical issues, place based discussions supported by in-depth analysis of local areas and a social media campaign to ensure the priorities are road-tested with the widest possible audience. Hertfordshire Futures will collaborate with key stakeholders such as Hertfordshire Chamber of Commerce to give the business voice prominence in setting the future economic direction for the county and put innovation, inclusion and sustainability at its core.

Webinars will bring in influential speakers from outside the county to debate cross-cutting themes of national importance in discussion with local place and business leaders. These will address issues such as the future of AI/automation and pace of change; how improving health and well-being can help reduce the impact of economic inactivity and the wider societal gains from green investment.

This engagement will help inform the development of the strategy which will go out for consultation later in the year and is set to be formally adopted by Spring 2025. It will take an economy-led view on wider issues such as infrastructure and also take into account other socio-economic challenges such as pockets of deprivation in skills, work and health, lack of affordable and good quality homes for young people and lower income households, and poor east-west transport links and connectivity.

The strategy will give due consideration to global trends that will have a transformative effect over the next 10-20 years:

* AI/Data Economy
* Ageing population
* Climate change

**Track record of success**

During the past 10 years, Hertfordshire’s economy has grown rapidly and now generates over £46 billion a year, on a par with many city regions. Much of this growth is due to its strong entrepreneurial base and unique convergence of world-leading sectors in:

* Creative (film and TV)
* Life sciences (cell and gene)
* Advanced manufacturing
* Digital
* Clean Growth

Hertfordshire Futures, then called Hertfordshire Local Enterprise Partnership (LEP), set the blueprint for growth with its seminal and nationally respected [Strategic Economic Plan](https://www.hertfordshirelep.com/media/s3xa5eye/hertfordshire-lep-sep-report-interactive-2017.pdf) (SEP). This set the vision for Hertfordshire to become one of the leading UK economies by 2030. It was underpinned by four key priorities:

* Maintaining global excellence in science and technology
* Harnessing relationships with London (& elsewhere)
* Reinvigorating places for the 21st Century
* Foundations for growth

This built on its strong track record in innovation by helping to foster the right conditions to develop economic sectors of global significance. The county is now home to the largest cell and gene cluster outside the US and its film and TV industry is on a par with Hollywood, with Elstree Studios preparing to celebrate its centenary next year. Its built environment reputation is world renowned, pioneering the first Garden Cities and New Towns with BRE and Willmott Dixon choosing to locate here.

Move forward to the present day and a new generation of Garden Towns are being planned to the east and west of the county; Airbus is creating a space and connectivity hub at its Stevenage HQ and Rothamsted Research, one of the world’s oldest agricultural research stations, is leading the field in developing more sustainable farming systems and reducing global food poverty.

Add to the mix Hertfordshire’s good schools, polycentric mix of towns and villages, accessibility to London and its rich natural landscape with chalk streams of international importance and it’s no wonder over 1.2m people choose to call this county home.

However, despite its prosperous and leafy reputation, the county has its own share of inequalities such as inadequate transport links across the county and a shortage of quality affordable housing. Failure to tackle some of these chronic pressures means Hertfordshire will become less resilient to wider economic shocks over time.

Neil Hayes, CEO, Hertfordshire Futures, said: “In the intervening years since we published the Strategic Economic Plan a huge amount has been trialled, tested, built and exported on this soil to all corners of the world. Hertfordshire has built up an enviable reputation as a real powerhouse for the UK economy thanks to its sectorial strengths and can-do approach to doing business. Huge advances have been made in scientific research, the development of potentially life-saving treatments and missions to Mars.

“However, huge global pressures have also had an impact on the local economy with COVID, UK’s departure from the European Union, war in Ukraine and the Middle East, and a cost-of-living crisis. The time is now right to revisit our core strategic aims and determine whether these are still right for the county, and we need your help to get this right. With your support we can build a fairer, greener and more equal society and generate a wealth of future opportunities.”

Adrian Hawkins OBE, Chair, Hertfordshire Futures, said: “Hertfordshire Futures has a strong track record of delivery, generating billions for the UK economy. As a progressive and forward-thinking organisation, we need to plan ahead for the future and ensure that the benefits of economic growth are more widely shared.”

Public and private sector leaders, via Hertfordshire Growth Board, are taking forward a shared Vision and six Missions for the county which will help to tackle some of the wider issues relating to housing, transport, sustainability, digital connectivity and health, with Hertfordshire Futures leading on the economy. This works alongside the development of the countywide Economic Strategy.

Cllr Jeremy Newmark, Chair, Hertfordshire Growth Board, said: “The development of the Economic Strategy is a key part of delivering the over-arching Vision and Missions and ensuring that growth has the potential to transform people’s life chances. This goes far beyond simple metrics to delivering tangible results that will make a real difference to local communities. Your voices are vital to help shape this county’s direction for current and future generations and I encourage you to get involved.”

**Get involved!**

By taking part in this short survey you will enable Hertfordshire Futures to gain valuable insight into shared priorities for economic growth and how this can be delivered. Have your say by clicking on the QR code below.



**About Hertfordshire Futures**

Hertfordshire Futures, the new name for Hertfordshire Local Enterprise Partnership (LEP), is a dynamic partnership between businesses and the public sector, driving sustainable economic growth across Hertfordshire. It is the leading voice for the county's economy, setting the strategic direction to accelerate jobs, business creation, innovation and investment.

Established in 2011, Hertfordshire LEP became fully integrated with Hertfordshire County Council in March 2024, adopting the new name Hertfordshire Futures to reflect its strengthened role shaping a sustainable and prosperous future with initiatives that foster economic growth, protect our environment and build resilient communities.

Find out more, visit: [www.hertfordshirefutures.co.uk](http://www.hertfordshirefutures.co.uk)

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