

Cambridge Science Park North

Technical Note – Greater Cambridge
Employment Land Need

January 2026

Contents

1.	Executive summary	3
2.	Introduction	8
	Purpose and scope	8
	Approach	9
3.	Overview of Icenis Employment Land evidence	10
	Icenis's approach to calculating Employment Land Need	10
4.	Employment forecasts and assumptions	14
	More bullish forecasts would see an increased need for space	14
	Pipeline supply balance	16
	Delivery risks	17
5.	Market signals and suppressed demand	18
	Factoring suppressed demand into Greater Cambridge needs	22
6.	Mid-tech space needs	24
	What is mid-tech and why is it important	24
	An identified need for space	25
	The 10% mid-tech allocation	26
	Locational and accommodation requirements	28
	How CSPN meets these requirements	29
7.	Alignment with strategic growth ambitions	30
	National growth ambitions	30
	Aligning land supply with strategic growth ambitions	30
8.	Appendices	33
	Appendix 1: Sector definitions (SIC)	33

1. Executive summary

What is mid-tech and why it's important

- 1.1 Mid-tech premises are hybrid workspaces that support the growth of several of Cambridge's key sectors, sitting at the intersection of R&D, life sciences and advanced manufacturing. This type of space helps retain the full innovation lifecycle within Greater Cambridge, enabling firms to move from research and spin-out activity into prototyping and early-stage production locally.
- 1.2 Mid-tech premises are flexible industrial-format spaces that allow businesses to combine R&D functions (including wet/dry labs), prototyping and testing, and related activities such as assembly, storage, distribution and "write-up" space within a single facility.
- 1.3 They are typically delivered as adaptable industrial buildings with a meaningful office and R&D component, often in high-quality business park settings, rather than as conventional standalone labs or offices.
- 1.4 This format is particularly important in Greater Cambridge because it provides the space that allows innovation to progress from research into tangible products locally, supporting the full lifecycle of spin-outs and scale-ups without forcing early relocation.
- 1.5 Evidence for Greater Cambridge indicates that mid-tech occupiers' space needs can change rapidly as businesses evolve. Icen's industrial and warehousing evidence describes a typical growth pathway that starts in smaller mixed-use industrial units (around 90–500 sqm) and scales up towards around 1,900 sq m (c.20,000 sq ft), beyond which firms often need to seek larger, more formal production facilities akin to B2 manufacturing plants.
- 1.6 Icen also notes examples of mid-tech / advanced manufacturing businesses in Greater Cambridge that, once they reach c. 1,900 sqm, may need to search beyond Greater Cambridge for their next expansion phase, risking leakage of production activity (and associated supply chain and employment benefits) out of the Cambridge ecosystem.

A clear need for supply of industrial space identified

- 1.7 Icen's work for the Greater Cambridge Local Plan (most recently the 2025 Employment and Housing Evidence Update (EHEU 2025)) forms the basis for estimating employment land need to 2045. Their approach combines three evidence sources: job growth forecasts, recent development trends, and market signals. Buffers are added for flexibility (10%) and vacancy (7.5%) to allow for normal market turnover.
- 1.8 Icen conclude that two scenarios reflect the most likely range of future demand:
- Central scenario: 73,200 jobs (2024–2045)
 - Higher scenario: 90,900 jobs (2024–2045)

Table 1 – Range of floorspace projections used by Icen (sqm, 2024-2045)

Use	Central scenario (labour demand)	High scenario (labour demand)	10 year net absorption	Completions net	Completions gross	Icen recommended target
Office	302,600	349,500	600,900	252,400	534,900	302,600

Use	Central scenario (labour demand)	High scenario (labour demand)	10 year net absorption	Completions net	Completions gross	Iceni recommended target
R&D	454,400	593,900	419,300	549,700	636,700	600,000
Industrial/warehousing	132,400	156,000	317,000*	61,700	407,500	317,000

Source: Iceni, 2025. EHEU 2025; Note: industrial and warehousing combined for net absorption figure

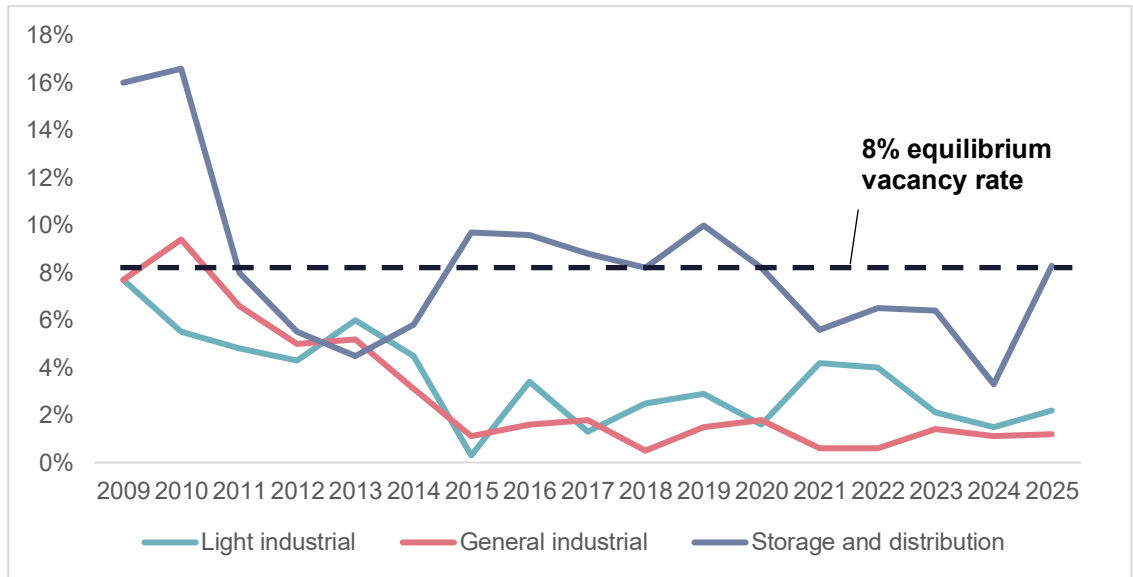
- 1.9 Associated floorspace targets required to deliver the employment growth ambitions are derived differently for each use type. Combined, a need for 1.2m sqm of space over the plan period is stated:
- **Office:** Iceni adopt the central scenario labour demand result directly. They discount the higher scenario (349,500 sqm) and gross completions (534,900 sqm) on the basis that hybrid working patterns post-COVID will reduce office space needs per worker. Net absorption figures (600,900 sqm) are also discounted as potentially inflated and not reflecting post-COVID market conditions.
 - **R&D:** Iceni set the target higher than both the central (454,400 sqm) and higher (593,900 sqm) labour demand scenarios. However, they set it below the gross completions figure (636,700 sqm), noting this was inflated by a single large hospital expansion (c.60,000 sqm) in 2018-19. Iceni acknowledge that recent low delivery in 2021-23 may have artificially lowered the completions trend.
 - **Industrial:** Iceni reject both the central (132,400 sqm) and higher (156,000 sqm) labour demand scenarios as too low. Instead they base the requirement on the 10-year market absorption rate (270,000 sqm), with standard flexibility and vacancy adjustments bringing this to 317,000 sqm. This sits well below gross completions (407,500 sqm) and alternative methods of market absorption (940,300 sqm) but substantially above both net completions (61,700 sqm) and the labour demand models.
- 1.10 The total need for space may be understated. Oxford Economics identify a need for space of over 2m sqm to support more ambitious employment targets.
- 1.11 Against the 1.2m sqm requirement, Iceni identify a positive balance of supply for office and R&D space, but a substantial shortfall for industrial and manufacturing floorspace, of which mid-tech space is a crucial component.
-
- Emerging Greater Cambridge policy concludes there is a need of 317,000 sqm of industrial floorspace against a supply of only 29,000 sqm, resulting in a substantial shortfall of approximately 288,000 sqm over the 2024-2045 period.**
-
- 1.12 Large sites in strategic locations, such as Cambridge Science Park North (“CSPN”), could provide a boost to the supply which could support wider desires for more ambitious growth.
- 1.13 This 317,000 sqm of broadly classified industrial / warehousing space comprises multiple types of space within this wider use class. The Iceni report notes that 10% of this could go to mid-tech. The basis for this is not clear, and it risks stifling a sector that supports key growth sectors such as life sciences and R&D. As explained below, it is likely that this estimated mid-tech proportion is based on past delivery rather than acknowledging either the likely future growth in the industry, or market trends (such as net absorption and vacancy rates) which suggest that there is in fact suppressed demand within this submarket.

Market signals

1.14

Market signals strongly suggest that Greater Cambridge’s mid-tech and wider industrial market remains supply-constrained, reinforcing the importance of planning for sufficient deliverable industrial premises. Low vacancy rates in the industry present clear evidence of a supply constraint relative to demand.

Figure 1 – Vacancy rate by employment use (% , 2009-2025), where the grey indicates the usual range for optimum frictional vacancy rates)



Source: CoStar, 2026. CoStar Analysis – data reflects the full 2025 calendar year

1.15

Bidwells further report 1.6m sqft of demand for industrial and mid-tech space in Cambridge, alongside severe restrictions on Grade A supply, and they note that prime industrial rents have risen materially over the last five years, with mid-tech rents rising faster still.

1.16

More recently, Bidwells highlight that the lack of large units above 50,000 sq ft is limiting take-up and pushing some firms to look elsewhere, even as prime mid-tech rents in Cambridge reached £26.50 per sqft in the first half of 2025.

1.17

These dynamics matter for Greater Cambridge’s growth strategy because mid-tech directly supports the production and scale-up requirements of knowledge-intensive clusters (including life sciences supply chains, physical sciences, and advanced manufacturing).

1.18

In practice, as the industrial requirement for Greater Cambridge is based on past take up, the 317,000 sqm of need may be understated due to not factoring in suppressed demand. Historical take-up and net completions only reflect what could happen within tight supply limits, not the full growth potential of the market.

Suppressed demand

1.19

Recognising suppressed demand means planning for more floorspace than a straight-line trend of past net completions would suggest. The Iceni report’s projections, by relying on past take-up in a constrained era, likely under-project the true need for industrial space.

- 1.20 IcenI themselves argue this position in other parts of the country, where they have used the theory of suppressed demand to argue for greater floorspace targets, such as:
- **Leicester & Leicestershire:** IcenI produced a “Strategy B8 Needs Sensitivity” report in 2024 that factored in suppressed demand for B8 space in Leicester & Leicestershire. The result was an increase in the need from 2.6m sqm of additional floorspace to between 3.8m-5.1m sqm.
 - **West Midlands:** IcenI prepared the West Midlands Strategic Employment Sites Study 2023/24, which explicitly applies suppressed demand as a sensitivity on the net absorption scenario. The original need determined in the study was 1,920-2,282 ha. Consideration of suppressed demand would add between an extra 466-2,099 ha on top of this.
- 1.21 Savills introduced a formal methodology for estimating suppressed demand. This approach was put forward in evidence in a recent successful appeal regarding land in Berkshire where the Planning Inspectorate’s decision references the approach as reflecting real world trends. This starts by assuming an “equilibrium” availability (vacancy) rate at which the market should function normally (typically taken to be 8%). Actual availability is then compared with this benchmark to calculate an availability shortfall (the “gap”), which is converted into a floorspace shortfall by applying it to total stock. That shortfall is then scaled using an absorption-to-availability ratio (net absorption divided by available floorspace) to estimate how much additional space would likely have been taken up if it had been available (i.e. suppressed demand). Finally, this suppressed demand is added to historic net absorption to derive an adjusted annual requirement.
- 1.22 Accounting for suppressed demand in line with the above methodology would see the need for industrial space increase to between 420,000 sqm and 525,000 sqm over the plan period. This is an increase of between 33% and 66% above the need stated in the EHEU 2025 respectively.¹

Accounting for suppressed demand would see the need for industrial space in Greater Cambridge increase from 317,000 sqm to between 420,000 sqm and 525,000 sqm.

- 1.23 Light industrial space is a key driver behind the current demand, which has been significantly suppressed due to a lack of available supply over the last decade. When calculating the need for space for this segment in isolation, the suppressed demand methodology arrives at a need of between 122,000 and 135,000 sqm. Of this space, mid-tech is a key component, and CSPN could contribute much of this need.

Locational and accommodation requirements

- 1.24 Beyond quantitative need, the Greater Cambridge Growth Sectors Study identifies specific locational and accommodation requirements for mid-tech and industrial sectors. These include accessibility and transport connectivity, proximity to clusters and growth areas, a place-based business destination with amenities, and space for start-ups and scale-ups.
- 1.25 The CSPN development aligns with these requirements:

¹ The range represents different methods for calculating suppressed demand. Firstly, whether years of negative net absorption are included – these are years where less space was taken up than the previous year. The lower end of the range includes these years, meaning that even when accounting for negative net absorption, there is still suppressed demand on average across the past decade. Secondly, whether suppressed demand is calculated for the industrial sector as a whole or broken down by individual segments and then summed. For Greater Cambridge, the latter approach results in a higher demand estimate, as the storage sector has a larger existing stock of space and has experienced higher vacancy rates in recent years, which can result in overall negative net absorption of space, even in years where the light industrial or general industrial sectors may have shown evidence of suppressed demand.

- **Accessibility and location:** Cambridge Science Park North (CSPN) is a highly accessible location for sustainable development, with strong existing and planned connections including the A14/Milton Road corridor, Cambridge North Railway Station, the (consented) Waterbeach–Cambridge busway route passing through the site (with potential for an on-site stop), and the longer-term East West Rail programme supporting enhanced Oxford–Cambridge rail connectivity. CSPN is also designed around active and sustainable “last-mile” travel, including a Sustainable Mobility ‘Green Loop’ and a network of trails and paths, supporting reduced car dependency and good everyday connectivity.
- **Proximity to clusters and growth areas:** The site sits immediately adjacent to Cambridge Science Park, with a planned connection under the A14 and is described as approximately a five-minute walk from the existing park. Walking routes also connect via Cambridge Regional College, supporting integration between research, skills and manufacturing activity. CSPN is also positioned close to proposed growth areas, supporting a sustainable pattern of development.
- **A place-based business destination:** CSPN is intended to be a distinctive, high-quality employment destination that moves beyond a conventional “industrial estate” model. The proposals combine mid-tech and advanced manufacturing space with a strong place offer, including an 80-hectare Country Park, sports ground provision, a nursery, improved pedestrian and cycle routes, and an educational centre linked to Cambridge Regional College. Together, these elements support wellbeing, accessibility and interaction, while underpinning apprenticeships, skills development and training opportunities for the local workforce and wider community.
- **Space for start-ups and scale-ups:** CSPN is explicitly positioned to fill a gap in manufacturing space within the North East Cambridge cluster and to help keep growing firms in Greater Cambridge. Companies have left Cambridge Science Park in the past due to a lack of space to grow, and CSPN could provide around 120,000 sqm of industrial space in a strategic location, with flexible, innovation-oriented “mid-tech” space designed for modern occupiers.

Summary

- 1.26 IcenI estimate that the need for industrial space in Greater Cambridge over the emerging Local Plan period (2024–2045) is 317,000 sqm. Against this, they identify a supply gap of 288,000 sqm, indicating a substantial shortfall in provision and a clear need for additional space to come forward.
- 1.27 CSPN is well placed to help address this gap, proposing 120,000 sqm of light industrial floorspace targeted at meeting mid-tech demand. This space would be located adjacent to Cambridge Science Park (CSP), where firms have historically relocated elsewhere due to the lack of suitable accommodation.
- 1.28 Moreover, alternative approaches to estimating need indicate that IcenI’s chosen figure for industrial demand may significantly understate actual market demand. Alternative scenarios highlight this including:
- Gross completions (reported as a scenario by IcenI): 407,500 sqm
 - Suppressed demand (modelled by Volterra using Savills methodology): 420,000–525,000 sqm
 - Forward projections of historic net absorption (reported as a scenario by IcenI): 940,300 sqm
- 1.29 Mid-tech space typically falls within the light industrial category. Vacancy rates for this type of space have remained below 8% for each of the past 17 years, suggesting persistent undersupply and supporting the presence of significant suppressed demand. While IcenI suggest a potential requirement of only 32,000 sqm of mid-tech space (10% of the overall industrial need), the basis for this figure is unclear. By contrast, when light industrial demand in Greater Cambridge is considered in isolation via suppressed demand modelling, the identified need is substantially higher, at between 120,000 and 135,000 sqm over the emerging Local Plan period.

2. Introduction

Purpose and scope

- 2.1 Volterra Partners LLP (“Volterra”) has been commissioned by Trinity College CSP Limited (“the Applicant”) to produce a Technical Note reviewing the Greater Cambridge Emerging Local Plan evidence base.
- 2.2 GC Shared Planning (GCSP) has commissioned a programme of employment and housing needs studies from Iceni Projects between 2020 and 2025. These studies collectively form the foundation of the emerging GC Local Plan (Regulation 18 Consultation, 2025–2045) and provide the basis for policy on economic growth, spatial allocations, and infrastructure planning.

Timeline of studies produced

- **2023 – Employment and Housing Evidence Update (EHEU 2023)** – Updates 2020 evidence and identifies a need of 289,700sqm of office floorspace and 600,000sqm of R&D floorspace between 2020 – 2041.
 - **2024 – Life Sciences and ICT Locational, Land & Accommodation Needs Growth Sectors Study** – This study provided a sectoral deep dive into two of GC’s fastest-growing industries. It examined the locational and floorspace needs of life science and digital firms.
 - **2025 – Warehouse and Industrial Space Needs Study** – The Industrial and Warehouse Space Needs Study expanded the evidence base to include industrial, logistics, and mid-tech uses. The report estimated a requirement for approximately 317,000sqm of industrial and warehousing floorspace to 2041, driven by a combination of e-commerce logistics and hybrid advanced manufacturing demand; and
 - **2025 – Employment and Housing Evidence Update (EHEU 2025)** – Updates 2023 evidence, identifying a need of 302,600sqm of office floorspace, 600,000sqm of R&D floorspace, and 317,000sqm of industrial / warehousing floorspace
- 2.3 The EHEU 2025 consolidates the findings of earlier reports and now serves as the single employment and housing evidence base for the emerging Local Plan.
- 2.4 The updated forecasts in EHEU 2025 reflect revised population projections, a more current view of sectoral job growth, and adjusted floorspace needs. The evidence now underpins policies in the Draft GC Local Plan (Reg. 18), including a forecast of approximately 73,200 additional jobs between 2024 and 2045 and a requirement for over 1.2m sqm of new employment floorspace, encompassing R&D labs, offices, and industrial/logistics space.
- 2.5 Although the methodological framework across studies remains broadly similar, translating employment growth into floorspace using fixed densities and subtracting known pipeline supply, the 2025 update introduces refinements, notably:
- Updated employment and demographic projections to 2045;
 - Revised vacancy and flexibility assumptions aligned with constrained local market signals;
 - Consolidated modelling for the life sciences, ICT, industrial and warehousing sectors; and
 - Provides full alignment with the draft Local Plan’s employment strategy and site allocations.
- 2.6 Given that the emerging Local Plan now directly adopts the EHEU 2025 evidence base, it is critical to test whether the underlying assumptions behind the need for space are sufficiently ambitious and sensitive to the realities of GC’s innovation economy, global R&D position, and land supply constraints.

Approach

2.7 This note takes a structured and evidence-driven approach to assessing the robustness of the employment land methodology adopted in the EHEU 2025, and assesses how CSPN can contribute to the targets. As such this technical note reviews the evidence and is structured as follows:

- Overview of Iceni evidence
- Employment forecasts and assumptions
- Market signals and suppressed demand
- Mid-tech space needs
- Alignment with strategic growth ambitions

3. Overview of IcenI Employment Land evidence

IcenI's approach to calculating Employment Land Need

- 3.1 IcenI's methodology combines multiple evidence sources to arrive at robust floorspace requirements. The most recent Employment and Housing Evidence Update (EHEU 2025) bases its assessment on job growth forecasts, recent development trends, and market evidence. To provide flexibility and choice, IcenI adds a two-year buffer (10%) and a 7.5% vacancy allowance to all scenarios.
- 3.2 The employment floorspace needs are derived from three inputs:
- Labour-demand model: converts job growth forecasts into floorspace requirements using densities.
 - Gross completions trajectory: rolls forward the ten year trend of actual development.
 - Market signals: considers availability, absorption rates, and rental evidence.

Labour demand approach

- 3.3 The EHEU 2025 updates the employment forecasts for Greater Cambridge using the latest employment data to 2023, new population projections, and an extended plan period to 2045. The report concludes that the central scenario remains the most realistic trajectory for the local economy and forms the basis for the labour-demand assessment.
- 3.4 This central scenario forecasts around 73,200 additional jobs between 2024 and 2045, equivalent to a compound annual growth rate of 1.34%. Converting these jobs into floorspace using standard density assumptions generates the following baseline requirements for 2024–2045:
- Office floorspace: 278,600 sqm
 - R&D floorspace: 380,800 sqm
 - Industrial floorspace: 125,600 sqm

Completion trends

- 3.5 In addition to labour demand forecasts, IcenI examines what has actually been built over the past decade. This "completions trajectory" helps capture patterns in the market that job forecasts alone might miss, such as businesses needing more space per worker due to changing technology or the need to replace aging buildings.
- 3.6 IcenI distinguishes between net completions (new floorspace built minus space lost through demolition or conversion) and gross completions (total new floorspace built). The gap between these two figures reflects the level of stock replacement activity.
- 3.7 For some types of floorspace, particularly industrial space, the completions approach can provide a better guide than job forecasts because floorspace needs can grow faster than job numbers in sectors like advanced manufacturing and logistics where space intensity is rising.

3.8 The EHEU 2025 presents completion trends using data from both gross and net completions. This gives the following need over the plan period:

- Office: 252,400 sqm (net), 534,900 sqm (gross)
- R&D: 549,700 sqm (net), 636,700 sqm (gross)
- Industrial: 61,700 sqm (net), 407,500 sqm (gross)

Net absorption

3.9 IcenI also consider a third model, which rolls forward trends in leasing activity as an indicator of future space requirements.

3.10 This method is increasingly recognised as a valid and practical approach in employment land forecasting. It aligns with the Planning Practice Guidance (PPG) on using market signals and is being promoted by organisations such as the British Property Federation.² It has been widely applied in Employment Land Reviews (ELRs) across the country, particularly in data-constrained or high-demand areas.

3.11 Two approaches are used here, reflecting CoStar data and a Bidwells model. This gives the following need over the plan period: A figure for the R&D class is not presented through the CoStar method.

Table 2 – IcenI market signals-based floorspace requirements, 2024-45

Type	CoStar 10 year roll forward to 20245	CoStar 5 year roll forward to 2045	Bidwells roll forward to 2045
Office	533,000	542,400	623,200
Industrial	270,000	275,000	940,300
R&D	-	-	326,400

Source: IcenI, 2025. EHEU 2025; Note: A figure is not provided for the R&D use class under the CoStar method.

3.12 IcenI note that the net absorption of industrial space provides evidence of “strong demand with figures exceeding the previous EHEU outcomes (that relied on up to year end 2021 inputs) reflecting good demand in recent years”.

Adding flexibility and market buffers

3.13 Once the baseline need is calculated, IcenI adds two buffers:

- The **flexibility margin** Adds roughly two years' worth of development as a buffer on top of the forecast need. This ensures the plan isn't too tight and provides headroom for forecast uncertainties, choice of sites for businesses, and leeway if some planned sites are slow to come forward.
- The **vacancy allowance** (7.5%) recognises that healthy property markets always have some empty space available for businesses to move into or expand. Planning for zero vacancy would be unrealistic - some “churn” in the market is both normal and necessary.

² British Property Federation & Savills, 2022. Levelling Up – The Logic of Logistics.

Range of floorspace projections

3.14 IcenI reconcile these different projections differently for each use type:

- **Office (302,600 sqm):** IcenI adopt the central scenario labour demand result directly. They discount the higher scenario (349,500 sqm), gross completions (534,900 sqm), and net absorption figures (600,900 sqm) on the basis that hybrid working patterns post-COVID will reduce office space needs per worker and that the higher figures may be inflated or not reflect post-COVID market conditions.
- **R&D (600,000 sqm):** IcenI set the target higher than both the central (454,400 sqm) and higher (593,900 sqm) labour demand scenarios to provide generous market provision. However, they set it below the gross completions figure (636,700 sqm), noting this was inflated by a single large hospital expansion (c.60,000 sqm) in 2018-19. The target also sits above net completions (549,700 sqm). IcenI acknowledge that recent low delivery in 2021-23 may have artificially lowered the completions trend.
- **Industrial/warehousing (317,000 sqm):** IcenI reject both the central (132,400 sqm) and higher (156,000 sqm) labour demand scenarios as too low in the context of market signals. Instead they base the requirement on the 10-year market absorption rate (270,000 sqm), with standard flexibility and vacancy adjustments bringing this to 317,000 sqm. This sits well below gross completions (407,500 sqm) but substantially above both net completions (61,700 sqm) and the labour demand models. IcenI state this approach is intended to capture replacement demand as well as net growth.

Table 3 – Range of floorspace projections used by IcenI (sqm, 2024-2045)

Use	Central Scenario (labour demand)	High Scenario (labour demand)	10 year net absorption	Completions net	Completions gross	IcenI recommended target
Office	302,600	349,500	600,900	252,400	534,900	302,600
R&D	454,400	593,900	419,300	549,700	636,700	600,000
Industrial/warehousing	132,400	156,000	317,000	61,700	407,500	317,000

Source: IcenI, 2025. EHEU 2025

3.15 There is reason to believe that the 317,000 sqm may be conservative, given there are approaches identified in the IcenI report that are not included in the above table, such as:

- **Gross completion:** Accounting for gross completions in line with what is presented in EHEU 2025 would result in a need for 407,500 sqm of industrial space.
- **Bidwells net absorption:** As discussed in **Table 2**, EHEU 2025 shows that an alternative methodology of forward roll would deliver a need of 940,300 sqm over the plan period. Factoring in for the flexibility buffer and vacancy rate, this would be a need of 1.1 million sqm. This is not taken forward, due to this figure including need for space elsewhere in Cambridgeshire county, but it does not disclose further detail.

IcenI evidence on supply

3.16 The final step is to compare the forecast need for each type of space with the available supply already in the pipeline. IcenI tally up known developments including completed projects, sites with planning permission, and allocated sites that are expected to provide employment space, and measure these against modelled requirements. Permissions include approvals subject to S106 agreements and those applications held up by Environment Agency objection.

- 3.17 The EHEU 2025 presents net floorspace (accounting for any space lost on the existing site), gross internal areas and removes duplicates (e.g. when there is an outline permission and reserved matters application(s)). This is presented in **Table 4**.

Table 4 – Iceni identify a positive balance of supply for office / R&D space, however a significant shortfall for industrial space

Needs / supply floorspace balance (sqm)

Use	Need (2024 – 2045)	Net supply (as of 2024) including losses / commitments	Supply (assigned to main categories)	Balance
Office	303,000	117,000	337,000	35,000
Office / R&D	-	320,000	-	-
R&D	600,000	547,000	707,000	107,000
Industrial	317,000	29,000	29,000	-288,000
Total	1,219,600	1,073,000	1,073,000	-147,000

Source: Iceni, 2025. EHEU 2025

- 3.18 Crucially, for industrial space, there is a need of 288,000 sqm of space over the plan period, even after factoring in the net supply of space. This shows that of the different types of space, industrial is where Greater Cambridge needs to find urgent supply the most. As an industrial led scheme, CSPN is well placed to make a substantial contribution to the identified need.

4. Employment forecasts and assumptions

More bullish forecasts would see an increased need for space

- 4.1 The employment growth forecasts that underpin the 2025 EHEU appear conservative. These employment forecasts are critical in driving further floorspace needs. The 2025 EHEU projects approximately 73,200 additional jobs between 2024 and 2045 in its central scenario. These forecasts are cautious, particularly when compared to other independent economic projections and recent empirical evidence. This evidence is discussed below.

The Cambridge Growth Company agenda

- 4.2 In August 2024, the Government announced that GC has a vital role to play in this Government's mission to kickstart economic growth. The Cambridge Growth Company has been tasked with identifying the growth capacity of the city region.³ The Cambridge Growth Company is currently developing this evidence base, but a letter from Matthew Pennycook says that the plans are to go further than the local plans, in terms of scale, ambition and timescale.⁴

Cambridge and Peterborough Independent Economic Review (2018)

- 4.3 The Cambridge & Peterborough Independent Economic Review (CPIER) anticipated approximately 115,500 new jobs between 2021 and 2041, this is almost 60% higher than the Icen's forecasts, over a similar time period (73,200).⁵ The Cambridgeshire Futures Modelling Team at the University of Cambridge noted that the employment growth trend assumed in the local Joint Local Plan (broadly aligned with Icen's figures) is 'modest', whereas the CPIER projection was 'a fair and level-headed assessment' of GC's potential.

Cambridge Ahead (2025)

- 4.4 Fresh data compiled by the Centre for Business Research (CBR) at the University of Cambridge for Cambridge Ahead indicates that actual historical job growth rates far outpace those reflected in official statistics. For example, the GC corporate economy grew roughly 4.5% per year from 2018 – 2024.⁶ By contrast, official ONS/BRES data captured only about 1.5% annual growth over the same period.

³ Appointment of Cambridge Growth Company Chair: Letter from Matthew Pennycook MP. Published 31 October 2024

⁴ Appointment of Cambridge Growth Company Chair: Letter from Matthew Pennycook MP. Published 31 October 2024

⁵ Cambridgeshire Futures Modelling Team, Martin Centre for Architectural and Urban Studies. Department of Architecture, University of Cambridge. Measuring the impacts of the housing and transport infrastructure gaps on employment growth in the Greater Cambridge city region (Version 3c; August 2024).

⁶ Cambridge Network, 2025. Cambridge Ahead: Gold-standard research: Cambridge growing faster than UK economy

- 4.5 In other words, real growth has been about three times higher than that reflected in the ONS-based data. This discrepancy is largely because the ONS's Business Register and Employment Survey (BRES) is based on surveys, whereas CBR use Companies House data cross-verified with local employers, yielding a more accurate picture. Volatility and underreporting associated with BRES data are well-documented and cause for concern among researchers. Given that Icenis' employment forecasts are built on Cambridge Econometrics' Local Economic Forecasting Model that is calibrated to BRES data, it likely inherits this issue of underestimation.⁷ Icenis recognise that Cambridge Ahead data shows stronger recent growth, yet it does not integrate this higher growth evidence into its central forecast.

Oxford Economics (2025)

- 4.6 An Oxford Economics report commissioned by MHCLG (2025) sets out a baseline forecast for GC in which growth follows national and regional trends, with no additional local policy interventions. Under this baseline, jobs rise from around 236,000 in 2023 to about 321,000 by 2050. Alongside this, the report models three alternative growth scenarios (low, medium and high), which assume progressively larger uplifts in housing and commercial space: 100,000, 125,000 and 150,000 additional homes respectively, supported by 2m, 2.6m and 3.1m sqm of extra commercial floorspace. Under these scenarios, total employment in GC increases to between 380,000 and 465,000 jobs by 2050 (around 20% - 45% above the baseline, and up to almost double today's workforce), with GVA 25% - 60% higher than in the baseline.

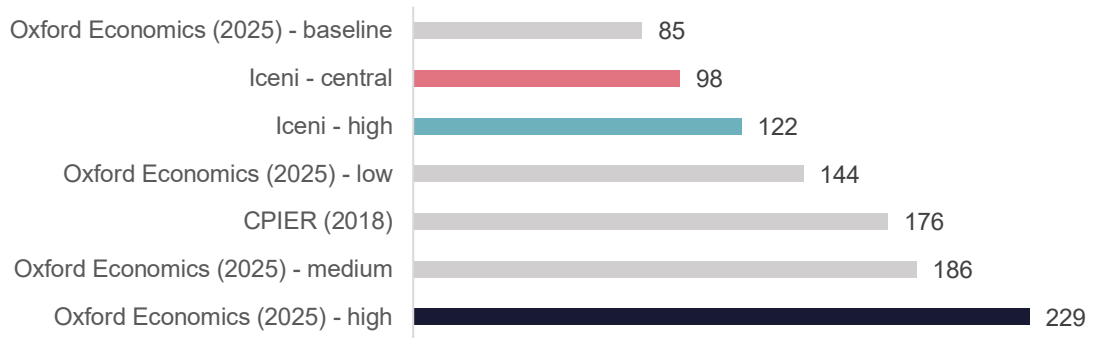
Summary

- 4.7 Relying on cautious jobs forecasts will underplay the true growth momentum of the GC, which is an area of unique potential. The risk is that planning on this basis could lead to insufficient provision of employment space. Icenis also tested a higher growth scenario (approximately 90,900 jobs 2024-45), but they ultimately dismissed it as a less likely outcome on grounds that it assumes a continuation of recent exceptional growth rates. However, the evidence cited above indicates that recent growth has been exceptional and sustained and external analysts consider such high-growth assumptions credible if enabling infrastructure and policies are in place. In effect, the Icenis central scenario builds in significant downside risk allowing for economic cycles and shocks, but perhaps at the expense of capturing the strong upside potential that Cambridge's knowledge economy has demonstrated in the past decade. **Figure 2** presents a comparison of the Icenis employment forecasts alongside the above other examples, across the period of 2023-2050 to allow for comparison. For example, Icenis' 90,900 jobs in the higher scenario is from the period of 2024-2045. Projecting forward the average annual growth this factors in, results in a total of 122,000 new jobs over 2023-2050. This approach is taken with all scenarios. It is clear that adopting more ambitious employment growth would see the need for space increase across all sectors.
- 4.8 An important factor that could further boost employment growth in GC is the ongoing and planned improvements in connectivity, particularly with the East-West Rail (EWR) project. The EWR will provide direct and efficient rail links between key towns and cities across the region, including Oxford, Cambridge, and Bedford. This enhanced connectivity will make commuting to GC much easier, potentially opening the area up to a wider labour market beyond its immediate catchment. With easier access, GC could support more employment than forecasts based solely on housing growth would suggest. This factor is not reflected in Icenis' employment projections, which focus primarily on housing-driven demand, but it represents a critical enabler of future growth.

⁷ Cambridge Econometrics, no date. Cambridge Econometrics Economic Projections. Accessible at: <https://share.google/VwN5gMu1yzAfCqnN2>

Figure 2 – By 2050, the Oxford Economic high scenario would result in 130,000 more jobs than what is forecast in IcenI central forecast

Potential growth scenarios inferred by Cambridge employment growth studies (2023 – 2050)



Source: IcenI, 2025. EHEU 2025; Cambridge Network, 2025. Cambridge Ahead: Gold-standard research: Cambridge growing faster than UK economy; MHCLG, 2025. Greater Cambridge: Growth Scenarios; Cambridgeshire Futures Modelling Team, Martin Centre for Architectural and Urban Studies. Department of Architecture, University of Cambridge. Measuring the impacts of the housing and transport infrastructure gaps on employment growth in the Greater Cambridge city region (Version 3c; August 2024). Note: These employment projections are not all over the same time period, however the projections are annualised to allow for indicative comparison over the draft plan period.

Pipeline supply balance

4.9 The 2025 EHEU indicates a substantial pipeline of committed employment space, especially for offices and R&D labs. As of April 2024 (the start of the plan period), the councils had identified over 1m sqm of employment floorspace with planning permission or allocation.⁸ This committed supply for office and R&D uses even slightly exceeds the forecast need to 2045.

4.10 In fact, after accounting for several major schemes approved in 2024, including the Grafton Centre and Cambridge North, the EHEU concludes that planned office and lab space:

“clearly exceeds the assessed need” for the plan period

4.11 By contrast, industrial and warehousing land shows a significant shortfall. The EHEU identifies an approximate 290,000sqm deficit of industrial space even after current commitments. This highlights that the pipeline is not uniformly sufficient across all use types (see **Table 5**).

⁸ Based on a comprehensive review of planning permissions, local plan allocations, and recent completions. These are categorised by space type (office, R&D and industrial)

Table 5 – IcenI identify a positive balance of supply for office / R&D space, however a shortfall for industrial space

Needs / supply floorspace balance (sqm)

Use	Need (2024 – 2045)	Net supply (as of 2024) including losses / commitments	Supply (assigned to main categories)	Balance
Office	303,000	117,000	337,000	35,000
Office / R&D	-	320,000	-	-
R&D	600,000	547,000	707,000	107,000
Industrial	317,000	29,000	29,000	-288,000
Total	1,219,600	1,073,000	1,073,000	-147,000

Source: IcenI, 2025. EHEU 2025

Delivery risks

4.12

Although the pipeline clearly shows a need for industrial space, there may even be further need across the plan period if the already planned supply falls through. There are several delivery risks worth considering:

- **Permitted schemes facing delays:** The council's Annual Monitoring Report records 114,276 sqm of light industrial or industrial space with planning permission in March 2024, yet only 2,979 sqm or 3% was under construction.⁹ In other words, not all permissions counted as commitments are capable of being delivered in the short term.
- **Market and viability factors:** High construction costs, infrastructure requirements, or economic downturns could affect whether developers build out all the space they have permission for. A nominal surplus of permitted floorspace does not guarantee occupiers will have space when needed if developers phase construction or shelve projects. The 2025 EHEU's acknowledgment that additional space will likely be required in the 2030s despite today's pipeline underlines that the pipeline must not only exist but be deliverable in a timely manner to truly meet demand.¹⁰
- **Changing plans and uses:** Many commitments are in outline or flexible-use form. This means the eventual mix of office versus lab space can shift. The council's own study cautions that proposed developments can change upon reserved matters and market conditions.¹¹

“Inevitably the categorisation of proposals involves professional judgement and it is of note that proposals can change, particularly where applications are outline or for E(g) or B1 mixed components.”

⁹ Cambridge City Council and South Cambridgeshire District Council (2025), Annual Monitoring Report for Greater Cambridge covering the period 1 April 2023 – 31 March 2024.

¹⁰ IcenI Projects, 2025. Greater Cambridge Employment and Housing Needs Update 2024-2045

¹¹ IcenI Projects, 2024. Greater Cambridge Growth Sectors Study: Life science and ICT locational, land and accommodation needs

5. Market signals and suppressed demand

- 5.1 Over the past decade the GC property market has been severely supply constrained, resulting in suppressed demand. Suppressed demand means there is latent or unmet need for space that would have materialised if sufficient supply had been available. This demand remains unrealised because of barriers like a shortage of suitable premises, restrictive planning policies, inadequate infrastructure provision, or elevated land costs driven by competition from higher-value uses (for example, residential development).
- 5.2 Historical take-up and net completions only reflect what could happen within tight supply limits, not the full growth potential of the market. As IcenI observes in their West Midlands Strategic Employment Sites Study 2023/24 (page 134):

“when there is insufficient supply in the market, demand cannot be accommodated for and therefore can be considered ‘suppressed,’ with prospective occupiers unable to find suitable space. Ongoing supply shortages can deter inward investment and growth.”¹²

This quote underlines how suppressed demand masks the true level of need.

- 5.3 For this reason, relying solely on past delivery or historical net absorption to project future employment-land requirements can be misleading.
- 5.4 Employment Land Reviews often highlight suppressed demand in urban-fringe or tightly constrained locations – especially where Green Belt policies apply – because businesses express clear interest but cannot secure suitable premises or expansion land. To address this, Savills introduced a methodology in their 2022 report “Levelling Up, The Logic of Logistics,” which found that historically, lack of supply has suppressed industrial-space demand by 29 percent nationally. Savills, IcenI and others have since tested this approach in multiple markets to help forecast future requirements and guide planning decisions.¹³ For instance:
- **Leicester & Leicestershire** – IcenI produced a “Strategy B8 Needs Sensitivity” report in 2024 that factored in suppressed demand for B8 space in Leicester & Leicestershire. The result was an increase in the need from 2.6m sqm of additional floorspace to between 3.8m – 5.1m sqm.¹⁴
 - **West Midlands** – IcenI prepared the West Midlands Strategic Employment Sites Study 2023/24, which explicitly applies suppressed demand as a sensitivity on the net absorption scenario. The original need determined in the study was 1,920 – 2,282 ha. Consideration of suppressed demand would add between an extra 466 – 2,099 ha on top of this.¹⁵
 - **West Berkshire** – West Berkshire’s ELR methodology was updated by Savills to incorporate a layered approach to demand forecasting, placing market-facing indicators – namely net absorption – at the forefront and then adjusting for suppressed demand and additional factors like e-commerce growth and

¹² IcenI projects, 2024. West Midlands Strategic Employment Sites Study 2023/24

¹³ Savills, 2022. Levelling up – the logic of logistics. Available at : <https://www.savills.co.uk/>

¹⁴ IcenI Projects on behalf of Harborough District Council, 2024. Strategy B8 Needs Sensitivity Report

¹⁵ IcenI, 2024. West Midlands Strategy Employment Sites Study 2023/24. Available at : <https://www.hwa.uk.com/>

London's displaced demand.¹⁶ The result is an almost doubling of the need for industrial and logistics space.

- **Land to the North of the A4, Theale** – Savills have produced an evidence-based and objective overview of the need for new industrial and logistics space within the Thames Valley Berkshire LEP and in West Berkshire specifically. When factoring in suppressed demand results show the need for space in West Berkshire to be between 69 ha and 93 ha of land over the 19-year plan period, as opposed to 42 ha stated in the ELR.^{17,18} This scheme went to Inquiry in June 2025 and received approval, where suppressed demand was referenced in the decision

“the Local Plan requirement is based on the Council’s modelling which emphasises past trends. Whilst the Appellant acknowledged the plans requirement but suggested additional and alternative methodology to assess the current position, making adaptations including from the suppression of demand. This was suggested as reflective of the real world”¹⁹

This quote underlines how suppressed demand has been accepted by MHCLG in decision making.

5.5 Greater Cambridge is well known to have a supply-constrained market. This has been clear with evidence of mid-tech firms leaving the area in order to find space in recent years.

- **Para 5.25** – “Companies that have changed locations due to space needs include Cambridge Medical Robotics (formerly on the Cambridge Science Park, then moved to Ely) and Paragraf (formerly on the Cambridge Science Park, moved to Somersham and then expanded further to Huntingdon, who supported their 3mva power needs).”
- **Para 6.25** – “Manufacturing: stakeholders and occupiers report unfulfilled demand for mid-size and larger manufacturers both looking to scale up from existing premises and for inward investors looking to utilise Cambridge skilled labour. At present the pattern is for these businesses to move out of Greater Cambridge to surrounding areas such as Huntingdonshire, Peterborough or elsewhere. Allowing for greater industrial supply to retain these in Greater Cambridge could see a substantial increase in floorspace quantum occupied. Whilst difficult to ascertain, this could readily add a further 50,000 sqm based on premises of c5-10,000 sqm per business for 5-10 businesses and this could grow to facilitate inward investment.”

5.6 One of the clearest market signals of suppressed demand is persistently low vacancy rates. It is broadly accepted that, in a well-balanced property market, a certain level of empty space is healthy. An 8% vacancy rate is often cited as the ‘equilibrium’, allowing for normal tenant movement and choice without excessive pressure on rents.²⁰ Savills report that analysis of the relationship between space availability and rental growth in the industrial and logistics sector over the past decade shows that rents begin to increase sharply

¹⁶ Savills, 2025. Land to the North of the A4, Theale – Industrial & Logistics Needs Assessment. Available at: [LINK](#)

¹⁷ Savills, 2025. Land to the North of the A4, Theale – Industrial & Logistics Needs Assessment. Available at: [LINK](#)

¹⁸ Rapleys, 2024. West Berkshire – Employment Land Review Update. Available at: <https://www.westberks.gov.uk/>.

¹⁹ Planning Inspectorate, 2025. Appeal Decision - Land Bounded by Hoard Way and M4 and High Street, Theale, Berkshire, RG7 5AG

²⁰ This figure was used in the London Office Policy Review 2017, which notes that past London Plan EiPs have recommended adding 8% additional to the floorspace projections to allow for a frictional rate of vacancy.

when availability falls below 8%. This suggests that a vacancy rate of around 8% represents a useful equilibrium point for the market.

5.7 The 2025 update indicates in several places that suppressed demand is likely to exist, largely relating to low vacancy rates.

Table 6 – Industrial and warehousing vacancy rates in Greater Cambridge have been consistently below 8% according to EHEU 2025

Vacancy rate and why this shows suppressed demand

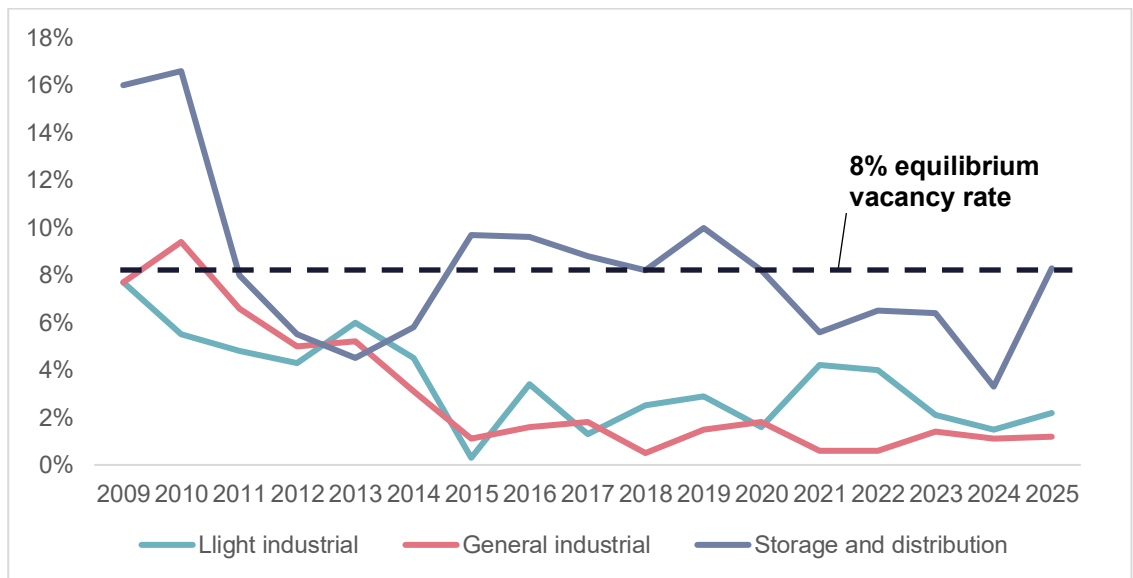
Quote	Theory
<p>Paragraph 7.11: “in real terms, there has been notably low vacancy in the industrial sector from 2019 onwards, indicating pent up demand”</p>	<p>This statement highlights a sustained trend of low industrial vacancy over several years, suggesting that businesses have faced long-term difficulties in finding suitable premises. The reference to "pent-up demand" implies that many potential occupiers have been unable to satisfy their space needs, consistent with a situation of suppressed demand.</p>
<p>Paragraph 4.6: “According to Savills’ analysis, the peak of supply has been surpassed, and the vacancy rate is expected to fall to approximately 5.3% by the end of the year. Based on the five-year average annual take-up, there is only 1.13 years’ worth of supply available in the region.”</p>	<p>A falling vacancy rate combined with a low forward supply, just over one year’s worth, illustrates a constrained market where future availability will not meet expected demand. This shortfall in pipeline supply relative to historic take-up rates is a strong quantitative signal of suppressed demand.</p>
<p>Paragraph 4.10: “Fuelled by positive absorption and low vacancy, rents are growing steadily.”</p>	<p>Steady rental growth alongside positive net absorption and low vacancy reflects intense competition for limited space. In such a market, businesses may be forced to accept suboptimal premises or delay their expansion plans, which again points to unmet demand.</p>
<p>Paragraph 4.18: “Absorption has typically outpaced deliveries leading to a compressed vacancy rate. The vacancy rate has fallen below 5% in recent years, with 5% typically considered the minimum for fluid trading (choice for investment and growth) and closer to 8% being optimum.”</p>	<p>When net absorption exceeds new supply, the market becomes increasingly constrained. A vacancy rate below 5% suggests that the market is operating below the threshold needed to support healthy business churn and investment. The lack of "fluid trading" in the market indicates that businesses are not able to move freely or expand, reinforcing the case for suppressed demand.</p>

Source: Icení, 2025. Greater Cambridge Warehouse and Industrial Space Needs. Available at: <https://consultations.greatercambridgeplanning.org/greater-cambridge-local-plan-updates-following-first-proposals/document-library>

- 5.8 Commercial property markets are often characterised by a degree of natural vacancy which is caused by the difference in time between properties being vacated and occupied, buildings being renovated, and seasonal effects on demand. An amount of vacant space within the market allows for occupiers to relocate adjusting for business needs or expansion, attracting new occupiers and providing sufficient choice for efficient leasing (properties being available). The optimum frictional vacancy rate across employment-generating uses is often considered to be 8%.
- 5.9 CoStar figures available up to the end of 2025 show a vacancy rate below 8% for light industrial in every year since 2009, and for general industrial in every year since 2011. In recent years the vacancy rate for storage has also dropped below 8%.

Figure 3 – The vacancy rate for light industrial space has remained consistently below 8% vacancy rate since 2009

Vacancy rate by employment use (% , 2009-2025)



Source: CoStar, 2026. CoStar Analysis

- 5.10 More recent CoStar based analysis reported in local evidence indicates that Greater Cambridge industrial vacancy is materially below frictional levels. The Cambourne Growth Strategy Programme Economic Study reports that Greater Cambridge’s industrial vacancy rate “currently stands at 2.4%”, which is “considerably lower than the level expected in a well-functioning market”, indicating supply is constrained.²¹
- 5.11 Wider market signals of suppressed demand in the industrial sector include the following, as presented in the Bidwells Cambridgeshire Industrial Databook:²²
 - **Rising rents:** Bidwells report that in Cambridge, prime standard industrial rents rose to £20.00 per sqft and prime mid-tech rents to £26.50 per sqft in H1 2025. They also report strong longer-run growth, with

²¹ Arup, 2025. Cambourne Growth Strategy Programme Economic Study

²² Bidwells, 2025. Cambridgeshire Industrial Databook – 2025

prime industrial rents up 37% over five years and mid-tech rents up 81% over the same period.²³ This is evidence that within the industrial sector, mid-tech is in particularly high demand.

- **Pre-letting of new developments:** Bidwells report that nearly a third of available space was under offer at end-2024 (a strong indicator that headline availability overstates true choice).
- **Unmet active requirements:** Bidwells' Cambridge databook highlights 1.6m sq ft of demand for industrial and mid-tech space (with 2024 take-up reported at 317k sq ft), signalling substantial active requirements relative to deliverable space. Separately, Bidwells report that total requirements for industrial space in Cambridgeshire were multiple times higher than available space at end-June 2024.

5.12 In practice, recognising suppressed demand means planning for more floorspace than a straight-line trend of past net completions would suggest. The Iceni report's projections, by relying on past take-up in a constrained era, likely under-project the true need for industrial space.

5.13 Iceni do address suppressed demand in paragraph 5.22 of the EHEU 2025. When drafting formal employment need studies for local plan evidence bases, Iceni generally avoid detailed suppressed demand models as they do not yet align with Planning Practice Guidance. However, as noted above, they have promoted a similar argument of suppressed demand existing in many areas (cross ref para 5.4 above). Although Iceni estimates that the final industrial need of 317,000 sqm would be "approximate to the recommended" need at a 5% availability rate, this final figure was entirely driven by applying the standard 7.5% vacancy requirement and a 10% flexibility margin to the market absorption trend (estimated at 270,000sqm). Therefore, while the outcome approximates a suppressed demand calculation, the methodology did not include a dedicated model for recovering past suppressed requirements.

Factoring suppressed demand into Greater Cambridge needs

5.14 Failing to appropriately consider suppressed demand would risk under-providing employment space, constraining economic growth, and missing the opportunity to fully capitalise on GC's potential as recognised by national Government.

5.15 This model for estimating suppressed demand for a given use class in a given location has been developed by Savills in recent years and is explored in this report. Savills state in their methodology is compliant with the requirements of the Planning Practice Guidance, and has been endorsed by the British Property Federation.²⁴

5.16 The Savills methodology is consists of the following:

- **Find the equilibrium vacancy rate:** set a "normal" availability level (i.e. the vacancy rate you'd expect in a healthy, functioning market where occupiers can move and expand without being constrained).
- **Calculate the availability shortfall:** compare actual availability with that equilibrium level to quantify how much space is "missing" from the market (the shortage created by very low vacancy).
- **Assess net absorption:** measure how much space has actually been taken up historically (take-up net of space returned to the market), to reflect revealed demand under current constraints.
- **Calculate the absorption-to-availability ratio:** derive a relationship between how much space gets absorbed and how much is available, to indicate how quickly the market "clears" when space is on offer.
- **Estimate suppressed demand:** apply that relationship to the availability shortfall to estimate the additional take-up that likely would have happened if the missing space had been available.

²³ Bidwells, 2025. Cambridgeshire Industrial Databook – 2025

²⁴ Savills, 2025. Land to the North of the A4, Theale – Industrial & Logistics Needs Assessment

- **Integrate suppressed demand with historical trends:** combine the suppressed-demand estimate with past absorption to create an “unconstrained” picture of underlying demand (typically with sensitivity checks to avoid overstatement).
- **Add annual net absorption and suppressed demand together, projecting over the plan period:** turn that adjusted annual demand into a forward-looking floorspace requirement over the plan period.

Implications for the need for space

5.17

Factoring in suppressed demand as done above results in a need for industrial space in Greater Cambridge to between 420,000 sqm and 525,000 sqm across 2024-2045.²⁵ It is acknowledged that there are limitations to this methodology:

- **Availability rate:** These figures are calculated using an 8% availability rate target. Should a 5% be taken, the figure would be closer to 317,000 sqm (as stated by Icen). Savills, recently reported that for the industrial sector, an 8% availability rate is most appropriate – and as such is recommended here to allow Greater Cambridge the flexibility to grow. This figure is recognised in a number of prominent publications such as the GLA’s Land for Industry and Transport Supplementary Planning Guidance and the British Property Federation’s ‘Levelling Up – The Logic of Logistics’ report.²⁶
- **Time period:** The resulting figures can vary a lot depending on which time period is taken (e.g. a five year time frame or ten year, or beyond, to calculate average net absorption over time, along with the other steps above). To arrive at the 420,000 sqm and 525,000 sqm need, Volterra has taken the most recent CoStar data from 2016-2025. This gives a more conservative average annual net absorption rate (11,800 sqm) compared to what is reported from 2014-2023 in the EHEU 2025 (12,700 sqm). Taking a higher figure here would see a higher total need for space, and so it can be concluded that doing suppressed demand calculations in 2014-2023 would deliver a higher need.

“If one studies real rental (i.e. rental growth adjusted for inflation) over the past decade at the national level and observes its relationship to availability, it becomes clear that industrial & logistics rents begin to grow strongly when availability is below 8.0%.”²⁷

²⁵ The range represents different methods for calculating suppressed demand. Firstly, whether years of negative net absorption are included – these are years where less space was taken up than the previous year. The lower end of the range includes these years, meaning that even when accounting for negative net absorption, there is still suppressed demand on average across the past decade. Secondly, whether suppressed demand is calculated for the industrial sector as a whole or broken down by individual segments and then summed. For Greater Cambridge, the latter approach results in a higher demand estimate, as the storage sector has a larger existing stock of space and has experienced higher vacancy rates in recent years, which can result in overall negative net absorption of space, even in years where the light industrial or general industrial sectors may have shown evidence of suppressed demand.

²⁶ British Property Federation & Savills, 2022. Levelling up – the Logic of Logistics

²⁷ Savills, 2025. Land to the North of the A4, Theale – Industrial & Logistics Needs Assessment

6. Mid-tech space needs

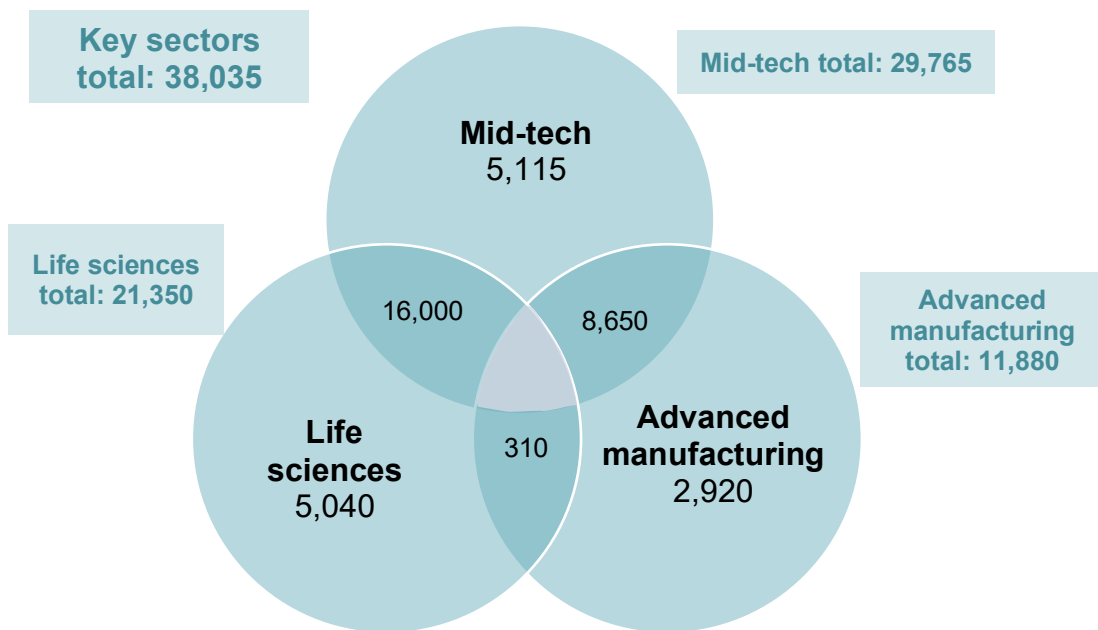
What is mid-tech and why is it important

6.1 Mid-tech premises are hybrid spaces that are vital to the growth of several of Cambridge’s key growth sectors, overlapping with R&D, life sciences and advanced manufacturing. This unique capacity is essential for retaining the full lifecycle of innovation within GC, allowing firms spinning out of research institutions to transition from lab work to tangible production locally.

6.2 The mid-tech sector in Greater Cambridge is made up of 29,765 jobs, while life sciences employs 21,350 and advanced manufacturing 11,880.²⁸ There is significant overlap between how each of these sectors are defined in terms of SIC codes. When considering only the employment in each code associated with any of the three key sectors (to avoid double counting jobs in overlapping SIC codes), these three sectors support a total of 38,035 jobs in Greater Cambridge as of 2024. This makes up 18% of total employment, well above the national average of 7%. These three key sectors have grown by 21% from 2015 to 2024. This compares to 14% growth for employment as a whole in Greater Cambridge. It is clear that these key sectors have driven growth in Greater Cambridge over this period.

Table 7 – Together, the three key sectors make up 38,035 jobs in Greater Cambridge, with the main overlap across sectors in scientific research and development and engineering design

Employment by sector in 2024, Greater Cambridge



Sources: ONS, 2025. Business Register and Employment Survey – 2024

²⁸ ONS, 2025. Business Register and Employment Survey

- 6.3 The Icen analysis of employment land need in GC confirms a significant, unmet quantitative requirement for industrial and manufacturing floorspace, of which mid-tech space is a crucial component. The Icen analysis identifies a need of 317,000 sqm of industrial floorspace and a supply of 29,000 sqm, resulting in a substantial shortfall of approximately 288,000 sqm in net industrial supply compared to the assessed need for the 2024-2045 period. CSPN can crucially provide 120,000 sqm of industrial space in a strategic location ready to work with existing and future businesses at CSP.

An identified need for space

- 6.4 The March 2025 Industrial & Warehouse Needs Assessment is one of the first planning evidence studies to explicitly carve out mid-tech as a category within industrial land needs. Earlier evidence grouped all employment space into broad use classes (B1/B2/B8), which risked overlooking mid-tech demands as a distinct phenomenon. This approach is a step forward, acknowledging that GC's innovation economy generates demand not just for labs and offices, but also for hybrid R&D-production space.
- 6.5 Overall the need for space narrative in the report is positive for CSPN. This is clear in several areas, summarised below.

Identified market demand and growth potential

- **Rapidly evolving space needs (paragraph 2.16):** "Based on engagement feedback, mid-tech occupiers are most likely to see rapid changes in space requirements as the business evolves. This would include occupying 'mixed B' class space able to carry our wet/dry lab R&D, production, storage / distribution and write up space starting at of 90-500 sqm (1,000 - 5,000 sqft) and rising through scale up towards 1,900 sqm (20,000 sqft). Beyond this a business might be seeking a more formal and larger production facility more akin to a B2 manufacturing plant."
- **Lifecycle role for businesses (paragraph 2.17):** "There are examples of mid-tech / advanced manufacturing businesses in Greater Cambridge who have moved up through several industrial premise sizes and having reached c.1,900 sqm (20,000 sqft) would need to look beyond to a wider area for a next expansion. This may involve expanding their production phase nationally or internationally once the local test phase is completed. For some businesses the mid-tech phase is effectively a life cycle stage of prototype testing that can be a stepping stone, if successful, to a much larger operational requirement for mass production. This could be a national of international premises search."

Critical gap in existing provision

- **Physical science and engineering gap (paragraph 5.9):** "Mid-tech requirements typically arise from the demand for R&D testing and production space associated with some tech / physical science businesses spinning out of university and science parks. The science parks cater largely for life science wet labs and offices for software tech. Physical engineering sciences need more industrial space and once out of start-up concept often need to lease more industrial type commercial space, but still often associate with the science park / university in commute / proximity terms.
- **Comparison to Oxfordshire (paragraph 5.9):** "Quantifying the volume of space needed in Greater Cambridge for this sector as differentiated from other types is difficult due to similar physical unit requirements (say as with general industrial of good specification) combined with views on need diverging. Some stakeholders see a rapidly expanding demand but others identifying much more muted requirements. In reality the volume of take up and enquiries in this sector has been relatively limited to date, across a handful of deals, but comparably in Oxfordshire this type of space is more commonly sought and better provided for, with Oxfordshire having a greater emphasis on the engineering sectors and sciences compared with Greater Cambridge's life science / tech emphasis. One agent interviewed by Icen noted that, due to the larger spaces required by specialist equipment, the space needs of mid-tech were not dissimilar to traditional industrial warehouse specifications. However, others suggested

that this was an incorrect use of space; “a lot of this mid-tech is proper science and could readily be placed on the science park”. Oxfordshire science / tech parks more commonly mix higher spec lab/office space with general industrial, with Harwell Science and Innovation Campus and its proximity to Oxford cited as a successful example, or Milton Park, which blends office and lab space with more industrial units.”

Insufficient space can lead to sub optimal outcomes

- **Funding driven urgency (paragraph 5.10):** “It was suggested that VC funding often required mid-tech firms to spend funding within specific timeframes impacting on their choice of site; “[they] can’t afford to hang around with funding rounds or prioritise their dream sites, they just have to go with what’s available.” Therefore, a lack of supply can lead to sub optimal premises occupation.”

Wider economic and workforce benefits

- **Amenities attract high-quality workforce (paragraph 5.27):** “All stakeholders agreed that amenity space was crucial for mid-tech occupiers. Aspects such as landscaping, cycle pathways and amenities were no longer regarded as nice-to-have features for companies wishing to attract/retain a Cambridge graduate workforce. These features were seen as beneficial for receiving potential clients and investors.”
- **Sustainable commuting essential (paragraph 5.29):** “As noted above, the ability to commute via bike or public transport was an increasing requirement for mid-tech staff – one stakeholder commented “I’m not sure that mid-tech in the middle of nowhere will work”. One agent suggested that Bourn Quarter letting could have performed better with improved cycle links – albeit the scheme has generally let well and phase 2 is under construction.”

CSPN location

- **Paragraph 0.32:** “Future mid-tech provision does not need to be a dedicated ‘mid-tech’ park and may not necessarily be successful if designated as such, given relatively dynamic cross sector leasing requirements, so it would be best fulfilled through a wider industrial allocation potentially with a size threshold to ensure an appropriate mix.”
- **Paragraph 0.34:** “The most practical approach to delivering space would be... extensions to existing locations on the A14 that provide local distribution and manufacturing provision, or potentially on the A428.”

The 10% mid-tech allocation

- 6.6 In the March 2025 Industrial & Warehouse Needs Assessment, IcenI allocated 10% of the forecast industrial/warehousing floorspace growth to “mid-tech” uses, equivalent to roughly 32,000 sqm out of a total 317,000 sqm required by 2041.
- 6.7 This 10% figure was informed by market evidence. IcenI analysed recent leasing data (2018-2023) and found that mid-tech occupiers historically accounted for single-digit percentage of industrial take-up. They also noted that, at present, only about 10% of GC’s industrial floorspace is occupied by mid-tech or “advanced manufacturing” firms. Therefore, the plan extrapolates forward past patterns. Since mid-tech activities formed around a tenth of the industrial base, the model assumes a similar proportion going forward.
- 6.8 However, mid-tech space has historically been under-provided, and this has constrained take-up and representation in the stock. Relying on this backward-looking 10% assumption risks underestimating true mid-tech needs.

6.9 Despite the progress made by incorporate mid-tech, there is strong reason to question whether 32,000 sqm is adequate for GC's future needs given the region's dynamic high-tech economy. These reasons are as follows:

- **Backward-looking:** As outlined above, the 10% allocation is fundamentally derived from historical presence and past take-up. This retrospective method could severely undercount future need if the past was supply-constrained. In Cambridge, that appears to be the case. Until recently, there has been a scarcity of purpose-built mid-tech spaces; high-tech manufacturing firms often had nowhere to locate except generic industrial estates or had to leave the area. There has been clear evidence of mid-tech for example, the Iceni Warehouse and Industrial Space Needs Study (2025) states:
 - “Companies that have changed locations due to space needs include Cambridge Medical Robotics (formerly on the Cambridge Science Park, then moved to Ely) and Paragraf (formerly on the Cambridge Science Park, moved to Somersham and then expanded further to Huntingdon, who supported their 3mva power needs).”²⁹; and
 - “Manufacturing: stakeholders and occupiers report unfulfilled demand for mid-size and larger manufacturers both looking to scale up from existing premises and for inward investors looking to utilise Cambridge skilled labour. At present the pattern is for these businesses to move out of GC to surrounding areas such as Huntingdonshire, Peterborough or elsewhere. Allowing for greater industrial supply to retain these in GC could see a substantial increase in floorspace quantum occupied. Whilst difficult to ascertain, this could readily add a further 50,000 sqm based on premises of c5,000-10,000 sqm per business for 5-10 businesses and this could grow to facilitate inward investment.”³⁰
- **Narrow sector definitions:** The Iceni analysis defined mid-tech through a limited set of SIC codes corresponding to certain manufacturing activities.³¹ This narrow lens may exclude firms that function as mid-tech. For example, a biotech company that needs space for pilot production of lab devices, or a “new” space satellite start-up requiring assembly and testing space, might not fall under the chosen SIC codes. Mid-tech is inherently a cross-cutting category, often not neatly labelled in standard industrial classification. Iceni's BRES definition identifies approximately 3,000 mid-tech jobs in GC, whereas alternative studies, such as a study by Cambridge Ahead that states the number of people employed in mid-tech across GC is more akin to 12,000. The definition taken here, points to approximately 29,765 jobs, of which there is substantial overlap with advanced manufacturing and life sciences.
- **Growth mismatch with R&D expansion:** There is a disconnect between mid-tech growth and R&D growth. GC is planning for an expansion of laboratory R&D space on the order of a 122%, reflecting the booming life sciences and tech research sector. However, mid-tech space is projected to grow only by about 41% in the same period. Such an outcome appears misaligned with the innovation pipeline. If labs more than double, one would expect a significantly larger wave of prototyping and light manufacturing activity spinning out of those labs. Mid-tech space acts as the scale-up platform for R&D. Even Iceni's narrative acknowledges that mid-tech requirements could accelerate (“space requirements could change more rapidly” for mid-tech firms as they scale), which makes the static 10% share over 20 years look especially conservative. Should the space for mid-tech be projected to grow in line with that of R&D, it would result in a need for 95,160 sqm of mid-tech space.
- **Overlap of space types:** Space designed for mid-tech is also more flexible and can serve a wide variety of sectors. There is substantial overlap between the advanced manufacturing, life sciences and mid-tech sectors, which often require very similar types of space in terms of specification, configuration and location. Rather than treating these as rigidly separate categories, planning for future employment land and floorspace should remain flexible so that space can be aligned with what firms are actually demanding at any given time, and can adapt as business models and sector boundaries continue to evolve. Savills further highlights that mid-tech space can be a strategic asset amid uncertainties in

²⁹ Iceni, 2025. Greater Cambridge Warehouse and Industrial Space Needs

³⁰ Iceni, 2025. Greater Cambridge Warehouse and Industrial Space Needs

³¹ Iceni's sectoral definition is as follows: 2 digit SIC: 20 (Manufacture of chemicals and chemical products), 26 (Manufacture of computer, electronic and optical products), 27 (Manufacture of electrical equipment) & 32 (Other manufacturing)

predicting future space needs. As companies face shifting requirements driven by market dynamics and technological advancement, mid-tech properties offer adaptability. With features like high ceilings, reinforced floors, and space for external plant, these properties can accommodate diverse uses, including offices, research, and light manufacturing.³² This versatility makes mid-tech spaces appealing to businesses uncertain about long-term space needs, ensuring they are well-positioned to adapt to evolving demands.

- **Strategic fit and policy objectives:** Mid-tech has a key role in local innovation policy, which emphasises supporting the full lifecycle of ideas through to production. Economic strategies highlight mid-tech sectors like clean-tech manufacturing, space technology and advanced electronics as growth priorities. Limiting provision to 10% could underdeliver on these ambitions and risk diverting valuable land to lower-value uses such as warehousing. While Iceni sensibly allows for flexibility in how mid-tech is delivered, flexibility should also extend to scale. The plan should enable a larger share of mid-tech floorspace if market signals or policy priorities justify it.

Factoring in suppressed demand

- 6.10 Within the different types of industrial space, mid-tech fits the description of ‘light industrial’ space mostly. This space has shown consistently low vacancy rates, under 8% in every year since 2009 (as seen in **Figure 3**). Data from CoStar shows that between 2016 and 2025, light industrial space has been a key driver behind the demand in the wider industrial sector.³³ This segment has significantly suppressed due to a lack of available supply over the last decade.
- 6.11 When calculating the need for light industrial space in isolation, the suppressed demand methodology arrives at a need of between 122,000 and 135,000 sqm.³⁴ This suggests that the estimation of 32,000 sqm need for mid-tech is an underestimate.

Locational and accommodation requirements

National policy direction

- 6.12 National policy now explicitly calls for plans to account for the qualitative, locational needs of different industries, not just the need for a quantum of floorspace. The new National Planning Policy Framework (December 2025) stresses that planning policies must recognise and address the specific locational requirements of different sectors.³⁵
- 6.13 In particular, plans should make provision for:

“Clusters or networks of knowledge... [and] the expansion or modernisation of other industries of local, regional or national importance to support economic growth and resilience.”³⁶

³² Retrieved from: <https://www.savills.co.uk/>. Accessed January 2026

³³ CoStar, 2026.

³⁴ Volterra calculations

³⁵ MHCLG, 2025. National Planning Policy Framework: draft text for consultation

³⁶ MHCLG, 2025. National Planning Policy Framework: draft text for consultation

- 6.14 In practice, this means that local employment land assessments should consider where and what type of space is needed for key sectors to thrive, in addition to how much space is required. For example, across GC this may mean ensuring appropriate provision of mid-tech space in order to retain R&D companies and allow them to grow by manufacturing products.
- 6.15 This policy direction specifically aligns with GC's context as a leading tech and life sciences hub, and underscores that simply meeting a floorspace total is insufficient if that space is not in the appropriate form and location.

Distinct locational needs of mid-tech

- 6.16 The GC Warehouse and Industrial Space Needs report outlines that mid-tech occupiers generally prefer edge-of-urban locations close to universities or science parks, so they can maintain links with research institutions and draw on a Cambridge-based graduate and tech workforce. It notes that good public transport and safe walking and cycling routes are important, as reliance on car travel and rural roads makes more remote locations less attractive. The report therefore identifies urban edge locations, and places benefiting from improved connectivity such as guided bus routes, as the most suitable for mid-tech start-up and scale-up space.

How CSPN meets these requirements

- 6.17 CSPN performs well on many of the key criteria mentioned above, including:
- **Accessibility and location:** Cambridge Science Park North (CSPN) is a highly accessible location for sustainable development, with strong existing and planned connections including the A14/Milton Road corridor, Cambridge North Railway Station, the (consented) Waterbeach–Cambridge busway route passing through the site (with potential for an on-site stop), and the longer-term East West Rail programme supporting enhanced Oxford–Cambridge rail connectivity. CSPN is also designed around active and sustainable “last-mile” travel, including a Sustainable Mobility ‘Green Loop’ and a network of trails and paths, supporting reduced car dependency and good everyday connectivity.
 - **Proximity to clusters and growth areas:** The site sits immediately adjacent to Cambridge Science Park, with a planned connection under the A14 and is described as approximately a five-minute walk from the existing park. Walking routes also connect via Cambridge Regional College, supporting integration between research, skills and manufacturing activity. CSPN is also positioned close to proposed growth areas, supporting a sustainable pattern of development.
 - **A place-based business destination:** CSPN is intended to be a distinctive, high-quality employment destination, combining mid-tech/advanced manufacturing space with a strong place offer: a Country Park/green corridor, recreation and sports, community space, clean energy and circular economy initiatives, and landscape-led design that supports interaction, collaboration and wellbeing (rather than a conventional “industrial estate” format).
 - **Space for start-ups and scale-ups:** CSPN is explicitly positioned to fill a gap in manufacturing and “making” space within the North East Cambridge cluster and to help keep growing firms in Greater Cambridge. Companies have left Cambridge Science Park in the past due to a lack of space to grow, and that CSPN could provide around 120,000 sqm of industrial space in a strategic location, with flexible, innovation-oriented “mid-tech” space designed for modern occupiers.

7. Alignment with strategic growth ambitions

National growth ambitions

- 7.1 GC sits at the heart of the Oxford Cambridge Arc and is expected by Government to spearhead the UK's innovation economy. Cambridge and the Ox-Cam Growth Corridor is also specifically mentioned in the UK's new Industrial Strategy.³⁷ In October 2025, the Government committed £400m to:

'kickstart development in Cambridge' – part of a wider half-billion package to transform the corridor into 'Europe's Silicon Valley'.³⁸

- 7.2 National strategy envisions Cambridge doubling its economic output and becoming a global innovation hub. However, the EHEU 2025 which underpins the forthcoming Local Plan projects a much more modest growth. Its central scenario forecasts, barely half of what high-end projections suggest (**Figure 2**).

This conservative outlook means the plan could fall short of the Government's and Combined Authority's bold ambitions. If Cambridge's growth even partly approaches the higher national expectations, the currently planned employment land and floorspace would be insufficient to support it.

Aligning land supply with strategic growth ambitions

- 7.3 Both local and national policy point toward contiguous urban extensions of Cambridge as the preferred way to deliver sustainable, large-scale growth. The draft GC Local Plan (Regulation 18) notes that the area's nationally important economy justifies exploring higher employment (and housing) figures, and stresses the need to support economic growth and productivity through plan-making.³⁹

- 7.4 The UK Government's recent growth statement goes further: it emphasises that expanding Cambridge should involve:

³⁷ UK Government, 2025. The UK's Modern Industrial Strategy

³⁸ HM Treasury, 2025. Press release: Jobs, homes and better transport links for the Oxford Cambridge Growth Corridor

³⁹ GCSP, 2025. Draft Greater Cambridge Local Plan 2024 – 2045

“one or more contiguous urban extensions of the city... to maximise the benefits of agglomeration.”⁴⁰

- 7.5 Such contiguous extensions would be new districts on Cambridge’s edge enable the clustering of labs, offices, and mid-tech premises near each other and near the talent pool of the city. This approach capitalises on agglomeration economies (sharing infrastructure, ideas and skilled labour), which are vital for an innovation hub.
- 7.6 The evidence from the CSPN case underlines this point. It highlights the longstanding failure to deliver enough workspace at scale near key employment hubs such as CSP as a missed opportunity to capitalise on clustering potential. Future development at CSPN is as a chance to create a well-connected urban extension integrating R&D labs, mid-tech facilities and logistics space to support the wider innovation ecosystem. CSPN reflects a broader principle that Cambridge’s growth potential can only be unlocked with sufficient land delivery in the right locations.

A local plan that only meets the minimal “objectively assessed need” could leave no headroom for the extra growth Government and industry partners are actively seeking to stimulate.

NEC Alignment with S/NEC North East Cambridge emerging policy

- 7.7 The CSPN site is adjacent to the North East Cambridge district and within walking distance from Cambridge Science Park.
- 7.8 Policy S/NEC supports the redevelopment of North East Cambridge (NEC) as a “comprehensive mixed use development”, bringing significant benefits by building on existing innovation hubs, including Cambridge Science Park, and “enabling them to evolve to meet future needs”. The policy frames NEC as a district rooted in innovation and sustainability, delivered through intensification of commercial and industrial uses alongside new homes, civic space and supporting infrastructure. CSPN aligns with this direction by supporting the growth and evolution of Cambridge Science Park, while also bringing a strong place-making offer including around 80 hectares of publicly accessible green space, biodiversity enhancements and new green routes.
- 7.9 The approach is explicitly mixed-use, with “intensification of commercial and industrial space alongside the provision of significant new housing and civic spaces”, and a strong emphasis on ensuring growth is socially and economically inclusive. Development is expected to “maximise local benefits, including access to jobs, training, and skills opportunities, so the district supports both innovation and social inclusion”. This aligns with CSPN’s proposed local benefits, including around 3,500 new mid-tech jobs and at least 460 training and apprenticeship places over the next ten years, and a dedicated educational hub developed with local schools and colleges, including space for Cambridge Regional College to grow.
- 7.10 Industrial functions are given a clear strategic role. NEC will “continue to play an important strategic role in providing industrial functions that support the wider Cambridge economy and contribute to local

⁴⁰ HM Treasury, 2025. Press release: Jobs, homes and better transport links for the Oxford Cambridge Growth Corridor

employment”, with existing industrial capacity to be “retained and consolidated” around Cowley Road Industrial Estate, alongside additional industrial floorspace for “mid-tech, light industrial, and creative industries”. CSPN supports this direction through its focus on mid-tech jobs and diversification of the local economy, with a proposal that contributes to a broader employment mix and accessible job opportunities.

8. Appendices

Appendix 1: Sector definitions (SIC)

Mid Tech

- 19100 : Manufacture of coke oven products
- 19201 : Mineral oil refining
- 19209 : Other treatment of petroleum products (excluding mineral oil refining petrochemicals manufacture)
- 20110 : Manufacture of industrial gases
- 20120 : Manufacture of dyes and pigments
- 20130 : Manufacture of other inorganic basic chemicals
- 20140 : Manufacture of other organic basic chemicals
- 20150 : Manufacture of fertilisers and nitrogen compounds
- 20160 : Manufacture of plastics in primary forms
- 20170 : Manufacture of synthetic rubber in primary forms
- 20200 : Manufacture of pesticides and other agrochemical products
- 20301 : Manufacture of paints, varnishes and similar coatings, mastics and sealants
- 20302 : Manufacture of printing ink
- 20411 : Manufacture of soap and detergents
- 20412 : Manufacture of cleaning and polishing preparations
- 20420 : Manufacture of perfumes and toilet preparations
- 20510 : Manufacture of explosives
- 20520 : Manufacture of glues
- 20530 : Manufacture of essential oils
- 20590 : Manufacture of other chemical products nec
- 20600 : Manufacture of man-made fibres
- 22110 : Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres
- 22190 : Manufacture of other rubber products
- 22210 : Manufacture of plastic plates, sheets, tubes and profiles
- 22220 : Manufacture of plastic packing goods
- 22230 : Manufacture of builder's ware of plastic
- 22290 : Manufacture of other plastic products
- 23110 : Manufacture of flat glass

Mid Tech

23120 : Shaping and processing of flat glass

23130 : Manufacture of hollow glass

23140 : Manufacture of glass fibres

23190 : Manufacture and processing of other glass, including technical glassware

23200 : Manufacture of refractory products

23310 : Manufacture of ceramic tiles and flags

23320 : Manufacture of bricks, tiles and construction products, in baked clay

23410 : Manufacture of ceramic household and ornamental articles

23420 : Manufacture of ceramic sanitary fixtures

23430 : Manufacture of ceramic insulators and insulating fittings

23440 : Manufacture of other technical ceramic products

23490 : Manufacture of other ceramic products

23510 : Manufacture of cement

23520 : Manufacture of lime and plaster

23610 : Manufacture of concrete products for construction purposes

23620 : Manufacture of plaster products for construction purposes

23630 : Manufacture of ready-mixed concrete

23640 : Manufacture of mortars

23650 : Manufacture of fibre cement

23690 : Manufacture of other articles of concrete, plaster and cement

23700 : Cutting, shaping and finishing of stone

23910 : Production of abrasive products

23990 : Manufacture of other non-metallic mineral products nec

24100 : Manufacture of basic iron and steel and of ferro-alloys

24200 : Manufacture of tubes, pipes, hollow profiles and related fittings, of steel

24310 : Cold drawing of bars

24320 : Cold rolling of narrow strip

24330 : Cold forming or folding

24340 : Cold drawing of wire

24410 : Precious metals production

24420 : Aluminium production

24430 : Lead, zinc and tin production

24440 : Copper production

24450 : Other non-ferrous metal production

Mid Tech

24460 : Processing of nuclear fuel

24510 : Casting of iron

24520 : Casting of steel

24530 : Casting of light metals

24540 : Casting of other non-ferrous metals

25110 : Manufacture of metal structures and parts of structures

25120 : Manufacture of doors and windows of metal

25210 : Manufacture of central heating radiators and boilers

25290 : Manufacture of other tanks, reservoirs and containers of metal

25300 : Manufacture of steam generators, except central heating hot water boilers

25400 : Manufacture of weapons and ammunition

25500 : Forging, pressing, stamping and roll-forming of metal; powder metallurgy

25610 : Treatment and coating of metals

25620 : Machining

25710 : Manufacture of cutlery

25720 : Manufacture of locks and hinges

25730 : Manufacture of tools

25910 : Manufacture of steel drums and similar containers

25920 : Manufacture of light metal packaging

25930 : Manufacture of wire products, chain and springs

25940 : Manufacture of fasteners and screw machine products

25990 : Manufacture of other fabricated metal products nec

27110 : Manufacture of electric motors, generators and transformers

27120 : Manufacture of electricity distribution and control apparatus

27200 : Manufacture of batteries and accumulators

27310 : Manufacture of fibre optic cables

27320 : Manufacture of other electronic and electric wires and cables

27330 : Manufacture of wiring devices

27400 : Manufacture of electric lighting equipment

27510 : Manufacture of electric domestic appliances

27520 : Manufacture of non-electric domestic appliances

27900 : Manufacture of other electrical equipment

28110 : Manufacture of engines and turbines, except aircraft, vehicle and cycle engines

28120 : Manufacture of fluid power equipment

Mid Tech

28131 : Manufacture of pumps

28132 : Manufacture of compressors

28140 : Manufacture of other taps and valves

28150 : Manufacture of bearings, gears, gearing and driving elements

28210 : Manufacture of ovens, furnaces and furnace burners

28220 : Manufacture of lifting and handling equipment

28230 : Manufacture of office machinery and equipment (except computers and peripheral equipment)

28240 : Manufacture of power-driven hand tools

28250 : Manufacture of non-domestic cooling and ventilation equipment

28290 : Manufacture of other general-purpose machinery nec

28301 : Manufacture of agricultural tractors

28302 : Manufacture of agricultural and forestry machinery (other than agricultural tractors)

28410 : Manufacture of metal forming machinery

28490 : Manufacture of other machine tools

28910 : Manufacture of machinery for metallurgy

28921 : Manufacture of machinery for mining

28922 : Manufacture of earthmoving equipment

28923 : Manufacture of equipment for concrete crushing and screening roadworks

28930 : Manufacture of machinery for food, beverage and tobacco processing

28940 : Manufacture of machinery for textile, apparel and leather production

28950 : Manufacture of machinery for paper and paperboard production

28960 : Manufacture of plastics and rubber machinery

28990 : Manufacture of other special-purpose machinery nec

29100 : Manufacture of motor vehicles

29201 : Manufacture of bodies (coachwork) for motor vehicles (except caravans)

29202 : Manufacture of trailers and semi-trailers

29203 : Manufacture of caravans

29310 : Manufacture of electrical and electronic equipment for motor vehicles

29320 : Manufacture of other parts and accessories for motor vehicles

30110 : Building of ships and floating structures

30120 : Building of pleasure and sporting boats

30200 : Manufacture of railway locomotives and rolling stock

30400 : Manufacture of military fighting vehicles

30910 : Manufacture of motorcycles

Mid Tech

- 30920 : Manufacture of bicycles and invalid carriages
- 30990 : Manufacture of other transport equipment nec
- 33110 : Repair of fabricated metal products
- 33120 : Repair of machinery
- 33130 : Repair of electronic and optical equipment
- 33140 : Repair of electrical equipment
- 33150 : Repair and maintenance of ships and boats
- 33160 : Repair and maintenance of aircraft and spacecraft
- 33170 : Repair and maintenance of other transport equipment
- 33190 : Repair of other equipment
- 33200 : Installation of industrial machinery and equipment
- 51220 : Space transport
- 71111 : Architectural activities
- 71112 : Urban planning and landscape architectural activities
- 71121 : Engineering design activities for industrial process and production
- 71122 : Engineering related scientific and technical consulting activities
- 71129 : Other engineering activities (not including engineering design for industrial process and production or engineering related scientific and technical consulting activities)
- 71200 : Technical testing and analysis
- 72190 : Other research and experimental development on natural sciences and engineering
- 74901 : Environmental consulting activities

life sciences

- 21100 : Manufacture of basic pharmaceutical products
- 21200 : Manufacture of pharmaceutical preparations
- 26600 : Manufacture of irradiation, electromedical and electrotherapeutic equipment
- 26701 : Manufacture of optical precision instruments
- 32500 : Manufacture of medical and dental instruments and supplies
- 72110 : Research and experimental development on biotechnology
- 72190 : Other research and experimental development on natural sciences and engineering

advanced manufacturing

- 25610 : Treatment and coating of metals

advanced manufacturing

- 25620 : Machining
- 26110 : Manufacture of electronic components
- 26120 : Manufacture of loaded electronic boards
- 26200 : Manufacture of computers and peripheral equipment
- 26301 : Manufacture of telegraph and telephone apparatus and equipment
- 26309 : Manufacture of communication equipment (other than telegraph and telephone apparatus and equipment)
- 26400 : Manufacture of consumer electronics
- 26511 : Manufacture of electronic instruments and appliances for measuring, testing, and navigation, except industrial process control equipment
- 26512 : Manufacture of electronic industrial process control equipment
- 26513 : Manufacture of non-electronic instruments and appliances for measuring, testing and navigation, except industrial process control equipment
- 26514 : Manufacture of non-electronic industrial process control equipment
- 26520 : Manufacture of watches and clocks
- 26600 : Manufacture of irradiation, electromedical and electrotherapeutic equipment
- 26701 : Manufacture of optical precision instruments
- 26702 : Manufacture of photographic and cinematographic equipment
- 26800 : Manufacture of magnetic and optical media
- 27110 : Manufacture of electric motors, generators and transformers
- 27120 : Manufacture of electricity distribution and control apparatus
- 27200 : Manufacture of batteries and accumulators
- 27310 : Manufacture of fibre optic cables
- 27320 : Manufacture of other electronic and electric wires and cables
- 27330 : Manufacture of wiring devices
- 27400 : Manufacture of electric lighting equipment
- 27510 : Manufacture of electric domestic appliances
- 27900 : Manufacture of other electrical equipment
- 28110 : Manufacture of engines and turbines, except aircraft, vehicle and cycle engines
- 28410 : Manufacture of metal forming machinery
- 28490 : Manufacture of other machine tools
- 29100 : Manufacture of motor vehicles
- 29310 : Manufacture of electrical and electronic equipment for motor vehicles
- 30110 : Building of ships and floating structures
- 30120 : Building of pleasure and sporting boats

advanced manufacturing

30200 : Manufacture of railway locomotives and rolling stock

30300 : Manufacture of air and spacecraft and related machinery

30400 : Manufacture of military fighting vehicles

30910 : Manufacture of motorcycles

33120 : Repair of machinery

33130 : Repair of electronic and optical equipment

33140 : Repair of electrical equipment

33150 : Repair and maintenance of ships and boats

33160 : Repair and maintenance of aircraft and spacecraft

33200 : Installation of industrial machinery and equipment

71121 : Engineering design activities for industrial process and production

71122 : Engineering related scientific and technical consulting activities

71129 : Other engineering activities (not including engineering design for industrial process and production or engineering related scientific and technical consulting activities)



Contact Us

volterra.co.uk

info@volterra.co.uk

020 4529 1736

Chester House
1-3 Brixton Road
London
SW9 6DE

Disclaimer

COPYRIGHT: The concepts and information contained in this document are the property of Volterra Partners LLP. Use or copying of this document in whole or in part without the written permission of Volterra Partners LLP constitutes an infringement of copyright.

This work contains statistical data from ONS which is Crown Copyright. The use of the ONS statistical data in this work does not imply the endorsement of the ONS in relation to the interpretation or analysis of the statistical data. This work uses research datasets which may not exactly reproduce National Statistics aggregates.

LIMITATION: This report has been prepared on behalf of and for the exclusive use of Volterra Partners LLP's Client, and is subject to and issued in connection with the provisions of the agreement between Volterra Partners LLP and its Client.

Volterra Partners LLP accepts no liability or responsibility whatsoever for or in respect of any use of or reliance upon this report by any third party.