



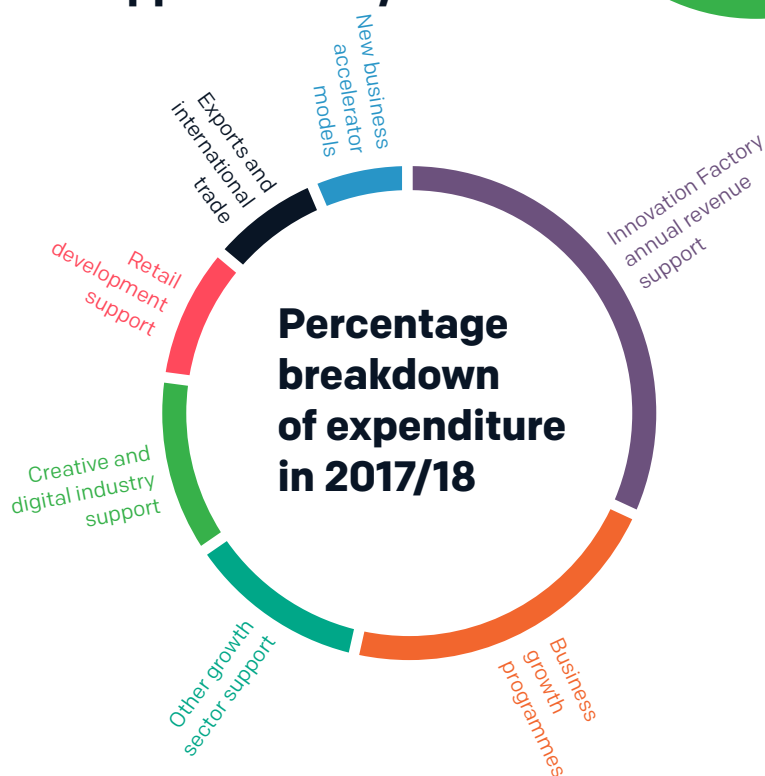
Grow a business

2021 city target: create 15,000 new jobs
6 month progress



Proportion of investment to support activity

* £921,000 from Belfast City Council
£42,000 from external sources
(Invest NI and ERDF)



Innovation Factory annual revenue support	40%
Business growth programmes	15%
Other growth sector support	8%
Creative and digital industry support	13%
Retail development support	9%
Exports and international	9%
New business accelerator	6%



Progress against 2017/18 targets

(April-September 2017)

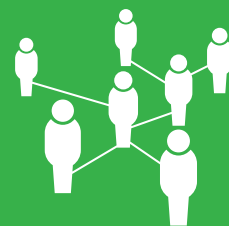
Jobs forecasts based on 2017/18 support interventions



Total Jobs forecast 2017/18:

	Forecast
Innovation Factory	63
Business growth programmes	43
Retail Development	5

Programme participants



Target: 1,618
Current: 636

	Current	Target
Creative and digital industry support	285	705
Innovation Factory support programmes	168	550
Business growth programmes	73	172
Retail trade support	110	176
International trade and export development	Starts Nov 2017	15

Impact of our investment

Evaluation from previous activity has evidenced economic value of programmes. Please see some examples below:

- Our procurement support programmes helped businesses achieve £1,543,758 of new contracts and the average increase in turnover per participating company was £21,743
- £232,000 of procured expenditure by Innovation Factory was re-invested in local supply chains
- Companies participating on our business growth programme reported that 28% of them had increased sales, 23% saw profitability improve and an estimated 40 nett new jobs were created
- Attendance at South by South West in Austin, Texas in March 17 generated contracts valued at £150,000
- Retailer support invested £210,000 in the activities of local Trade Associations in 16/17



Details of programmes and initiatives

Current initiatives

- **Business Growth Programme:** this mainly helps those businesses that have just started up to ensure that they focus on their growth plans to create jobs and enhance turnover.
- **Innovation Factory Business Growth and Innovation Services:** these services focus on the Innovation Factory tenants (25 businesses employing 83 staff at present). The Innovation Factory also hosts events that are open to all businesses.
- **Creative and Digital Industries:** we are supporting local creative companies to showcase their products and services in international markets and at events such as SXSW in Austin, Texas. We are also working with the Smart Cities Team on the new Immersive Tech Hub at the former Belfast Telegraph building – supporting collaborations to bring forward new products.
- **Hospitality and Retail:** we are helping local companies to improve customer services standards, enhance their capacity to do business online and develop new products to service the growing tourism industry.
- **Access to procurement and supply chain development:** we are helping local businesses to increase their awareness of and gain access to procurement opportunities across the public sector. We are also supporting local supply chain development linked to the major regeneration investment in the city.

For development 2017/18

- **Export and International Trade:** we are helping companies to explore access to international markets, including opportunities in our Sister Cities.
- **Growth Sector Support:** we are part of a partnership that has developed a growth strategy for the Cyber Security sector, with the ambition of increasing the jobs numbers in this sector to 5,000 by 2022. We are going through a similar process with partners to look at sectors such as Legal Technology, Financial Technology and Life & Health Services. The aim is to get an agreed approach to the investment required to develop these sectors in which Belfast has real niche expertise and to oversee the delivery of a joint programme of work to support job creation, research development and skills investment.
- **New business accelerator models:** building on the success of the Innovation Factory, we are exploring opportunities for accelerator models based on leveraging investment and developing international business models. We are working towards a partnership with global organisations on this project.
- **Innovation Factory:** we will continue to work with the Innovation Factory operator to ensure that we remain on track to meet our occupancy and income targets. We will also continue to focus on the regeneration and inclusion benefits of the centre and will explore the opportunities for these companies who may be moving on from the Innovation Factory following their agreed “incubation” period.



For further on any of our support please call 028 9027 0482
email economicdevelopment@belfastcity.gov.uk or visit our
website www.belfastcity.gov.uk/businessinfo



Belfast
City Council