

Hertfordshire Economic Strategy 2026-2036

EXECUTIVE SUMMARY



Towards a Local Growth Plan



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Our Vision

By 2036, Hertfordshire will be recognised globally as the UK's innovation heartland – a high-value, productive and sustainable economy where businesses and people thrive, and everyone will feel that life is tangibly better.



^ Airbus Defence and Space Satellite
> Aerial view of Cell and Gene Therapy Catapult Manufacturing Centre, Stevenage

Hertfordshire is powering innovation with an economy valued at over £50 billion. It's an economy that we can be justifiably proud of. We are confident about the future and what we need to deliver in the short and medium term to achieve our vision. We are a county with global reach – pioneering life saving treatments for cancer, the latest in satellite design and space technology, green hydrogen and clean energy. Hertfordshire is the UK hub for film and TV production, with a thriving creative sector that forms the country's second largest screen production economy after London. It supports a robust talent pipeline, connecting hundreds of people to high-quality careers every year.

But our county is only successful if every place and person has the opportunity to thrive. Innovation and social progression go hand in hand – Hertfordshire has the scale, assets and ambition to power national growth and improve living standards locally. That is why we have set ourselves an ambition over the next decade to put innovation at the heart of everything we do to transform people's lives for the better. This will deliver a step change in productivity, sustainability and inclusion.



Innovation touches every aspect of how people go about their everyday lives – from getting around the county, going to work and caring for loved ones, to accessing health and social care, learning new skills, enjoying leisure time, being part of a local community, and even how we heat and power our homes. It should create a real sense of progress – and wellbeing – for everyone. This, in turn, means smarter transport systems that make journeys easier and greener; digital tools that help people manage appointments and support networks; AI-enabled diagnostics that speed up treatment; and flexible training that opens doors to better jobs and progression for everyone – not just those in high-tech sectors. Innovation should make residents feel proud of where they live, more connected to their communities, and part of a shared future that they can meaningfully contribute to.

√ Mayor's Garden Party – Dacorum



The Scale of our Ambition

The scale of our ambition is best understood over two timescales – the next decade, and through to 2050.

In the first decade, we will deliver our Economic Strategy, driving growth in GVA, productivity and jobs in priority sectors. The scale of ambition linked to future growth will be firmed up as the new Local Transport Plan and Spatial Development Strategy are developed as part of the emerging Local Growth Plan.

OVER THE NEXT DECADE	OVER THE PERIOD TO 2050
 <p>Increase GVA to £63bn</p>	 <p>£80bn GVA (compared to £50bn today)</p>
 <p>Increase productivity to £85k per filled job</p>	 <p>800,000 jobs (compared to 650,000 employee jobs today)</p>
 <p>Increase the number of jobs in priority (IS-8)* sectors to 270,000</p>	 <p>200,000 new homes (doubling the build rate)</p>

*Eight growth-driving sectors identified in Industrial Strategy

Our Approach

This strategy sets out the next steps towards achieving Hertfordshire's collective vision. It focuses on five priorities – from **digital creativity** and **commercialisation to skills, thriving places** and **global connectivity** – with an investment pipeline to realise our ambitions.

These priorities will sit alongside future Local Growth Plan commitments on infrastructure, housing delivery and the environment, creating a joined-up approach that links immediate action with the longer-term changes needed to secure sustainable growth and opportunity for all.

Our strategy has been shaped by conversations across Hertfordshire. We've worked with businesses, schools and colleges, health partners and organisations from the voluntary and community sector over the past 18 months to understand their priorities and challenges. This insight has helped us create a strategy that reflects real opportunities and focuses on what matters most for people and places.

What Success Looks Like by 2036

Delivering this Economic Strategy – and paving the way for a Local Growth Plan – will help create the conditions for:

- > **More opportunities for good jobs**, greater scope for progression, and improved quality of life for people across Hertfordshire.
- > **Investment that delivers for Hertfordshire**, attracting funding for projects that continue to make a real difference for local businesses and communities.
- > **Joined-up decisions**, aligning local ambition with national priorities so growth is inclusive and works for every part of the county.
- > **Confidence for the future**, building partnerships that unlock long-term investment and resilience for businesses and places.



< Watford Junction
v Bishop's Stortford
Community Event



> Watford Football
Club mural

Hertfordshire 2036 – Vision

By 2036, Hertfordshire will be recognised globally as the UK’s innovation heartland – with a high value, productive and sustainable economy in which people, businesses and communities progress and thrive.

Wherever they live and whatever their circumstances, people in Hertfordshire will be feeling that life is tangibly better.

Priorities for Hertfordshire’s Economic Strategy

PRIORITY 1

Digital creativity at the heart of business

A new digital economy, at the forefront of Artificial Intelligence, and with strong digital skills throughout

PRIORITY 2

Hertfordshire works for everyone

Supporting the foundational economy, improving productivity and giving everyone the chance to progress through work

PRIORITY 3

Commercialisation, innovation and sustainability

Unlocking science and technology across the IS-8, with a commitment to innovation diffusion and the energy transition

PRIORITY 4

Places and communities thrive

Nurturing business and enterprise across all places in Hertfordshire and unlocking the investment potential of its ‘virtual cities’

PRIORITY 5

Hertfordshire’s place in the world

Building relationships with neighbouring areas – especially London and the Oxford-Cambridge Growth Corridor – and enhancing Hertfordshire’s international profile

Wider Priorities for the Local Growth Plan

Building infrastructure for competitiveness and resilience

Investing in transport, energy, water and utilities to enhance competitiveness whilst adapting to climate change and mitigating risk

Accelerating delivery of new homes

Achieving a step change in housing delivery across growth locations in Hertfordshire (including growth corridors, urban extensions and ‘virtual cities’, and potentially new New Towns)

Valuing the natural and built environment fully

Harnessing environmental assets and respecting them fully

Our Starting Point

Hertfordshire is home to a growing population of **1.2 million people** and over **66,000 enterprises** generating over **£50 billion each year.**



That makes us close in scale to Oxfordshire and Cambridgeshire together. Across the county, there are **650,000 employee jobs** (and over 720,000 jobs in total, taking into account those linked to self-employment).

Our location is a major strength. We sit on the edge of London, at the heart of the UK's innovation heartland, with fast road and rail links and international airports within easy reach. Our pioneering past in the built environment has shaped where we live today with Garden Cities and New Towns, and new Garden Communities planned on the east and west of the county.

Hertfordshire has recognised strengths in **seven of the eight key sectors (IS-8)** identified in the Modern Industrial Strategy, and employment in these sectors is **30% higher than the England average**. These include advanced manufacturing, clean energy, life sciences, defence, digital and technology, creative industries, and professional and business services. At the same time, two-thirds of jobs are in the foundational economy – in sectors like health, social care, retail and transport. The foundational economy underpins Hertfordshire's competitiveness and quality of life.

Our distinct identity is steeped in history, heritage and forged by industry – bringing forward many of the innovations around us today. We have a strong track record of attracting private sector investment, most recently in data centres and defence, as well as in life sciences, film and TV and advanced manufacturing.

But there are challenges we need to tackle. Over a long period, productivity has slipped in relative terms, and buying or renting a house is out of reach for many. Housing affordability is a major issue: average prices are more than **11 times local earnings**, and delivery rates (around 3,790 homes per year) fall far short of both targets in Local Plans and national assessments (around 6,000 homes per year). Without change, wages will stagnate and living standards will suffer. Recruitment is tough in key sectors, and the cost of living makes progression harder for many.

Around **130,000 working-age residents (16-64)** are economically inactive – of which 15,000-25,000 both want a job and might be able to work if key barriers were addressed. These barriers may include long-term health conditions, caring responsibilities, loss of confidence, or challenges with travel and local connectivity. For young adults and older workers alike, this means missed opportunities and reduced life chances. Unlocking this potential is central to our vision: growth must be inclusive, enabling more people to participate and thrive.

Overall, Hertfordshire performs well on measures of social mobility, but there are pockets of acute deprivation, particularly in towns such as Stevenage, Hemel Hempstead and Watford. Tackling these disparities is essential if growth is to benefit every community.

Hertfordshire in Numbers

£50bn economy



Strong road and rail connections to rest of UK

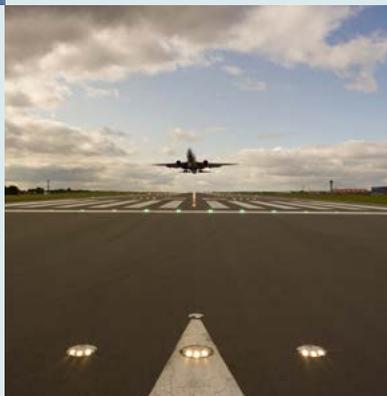
Over 66,000 enterprises



Nearly 5,000 businesses identified with high-growth potential



Four international airports – within an hour



World class specialisms – advanced manufacturing, clean energy, creative, defence, digital and technology, life sciences, professional and business services



Driving Growth Through Innovation

Hertfordshire's economy is powered by seven UK Industrial Strategy sectors. Together they deliver high-value jobs, inward investment and innovation that underpin national competitiveness.

▼ Advanced Manufacturing and Defence

Hertfordshire is a hub for defence, aerospace and advanced manufacturing, led by Airbus Defence & Space and MBDA in satellites, space robotics and guided weapons. Johnson Matthey adds global strength in sustainable technologies and advanced materials. Strong links to Cambridge and London boost R&D, supply chains and export potential.



▲ Creative Industries

Hertfordshire has emerged as a powerhouse for screen production, anchored by Warner Bros. Studios Leavesden, Elstree Studios, Sky Studios Elstree and BBC Studioworks. New developments such as Fairbanks Studios and Sky's expansion will deliver major investment, jobs and skills, reinforcing Hertfordshire's role in the national creative economy.

▼ Agri-tech and Clean Growth

Agri-tech is growing around Rothamsted Research and BRE is a focus for smart construction. These are being nurtured and supported through Herts IQ enterprise zone, and the University of Hertfordshire is a key partner. The county's low carbon and environmental goods sector is worth £5.8 billion, employing over 40,000 people across 2,000 businesses.



▼ Digital and Tech

Digital technology underpins growth, supported by strong gigabit connectivity and a thriving tech ecosystem in software, data analytics and cybersecurity. Major investments in data centres, including Google's Waltham Cross site and the £3.75 billion DC01UK campus, position Hertfordshire as a digital infrastructure hub.



▲ Life Sciences

Stevenage hosts one of the UK's leading life sciences clusters, specialising in cell and gene therapy. Anchored by the Cell and Gene Therapy Catapult and Stevenage Bioscience Catalyst, the cluster drives global R&D and manufacturing. The £900m Elevate Quarter redevelopment will further strengthen links to Cambridge and London.

▼ Professional and Business Services

As well as being a major sector in its own right, Professional and Business Services (PBS) provide essential support functions such as legal, financial, and consultancy services, enabling growth across other sectors. Hertfordshire's PBS firms integrate with creative, life sciences and advanced manufacturing supply chains, helping businesses scale and innovate, reinforcing the county's competitive edge.

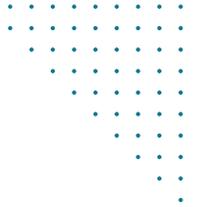


A New Way Forward

We have the confidence to invest in our economy and the ambition to act now – not wait. Hertfordshire is ready to play its full part in the national growth mission.

Acting now means shaping our future together – securing investment, influencing decisions and ensuring growth benefits every community. This strategy provides a clear line of sight to a future **Local Growth Plan**, aligning Hertfordshire's economic priorities with our wider ambitions for sustainability and inclusion.

Why this matters: Hertfordshire cannot afford to stand still. **Without bold action now, we risk falling behind in the national growth and devolution journey.** Acting early means shaping decisions, securing investment, and ensuring that improvements in skills, housing and digital connectivity reach every part of the county so that growth benefits everyone. This radical approach builds on a decade of local experience, combining proven success with new thinking to meet today's challenges. The Economic Strategy is built on two key principles:



< Watford town centre: Harlequin shopping centre and High Street

1. A New Investment Partnership in and for Hertfordshire

We will take a proactive role as an investor, using some of Hertfordshire Futures' reserves to unlock growth and attract private and public capital. Looking ahead, we want to leverage opportunities created by pension reforms and the Mansion House Accord to crowd in long-term investment. This will act as a catalyst for wider investment, working with partners such as the British Business Bank, National Wealth Fund, Homes England and Great British Energy to unlock growth opportunities that benefit people and communities across the county.

2. A New Partnership with Government

We will work together to agree shared priorities and pave the way for a devolved investment fund linked to a Local Growth Plan once arrangements for a strategic authority are fully in place. Acting now ensures our ambitions are hardwired into national strategies and funding decisions, so improvements in skills, housing and digital connectivity happen faster and reach every part of the county.

This Economic Strategy provides the foundation for Hertfordshire's Local Growth Plan. It sets out a core economic narrative, identifies priorities to deliver the vision and the beginnings of an investment pipeline. It anticipates a place-based approach and whole-system response, avoiding siloed solutions.

Priorities: Delivering our Vision

- > **Priority 1:** Digital Creativity at the Heart of Business
- > **Priority 2:** Hertfordshire Works for Everyone
- > **Priority 3:** Commercialisation, Innovation and Sustainability
- > **Priority 4:** Places and Communities Thrive
- > **Priority 5:** Hertfordshire's Place in the World

Digital Creativity at the Heart of Business

Harnessing AI and creativity to power growth and opportunity



^ Early years digital literacy

Digital transformation is accelerating and reshaping everyday life in Hertfordshire – how we work, learn, access healthcare and build businesses. It is also an important tool in increasing productivity. Through the pervasive use of data, sectors such as life sciences and defence are becoming digital, relying on AI and data science to drive innovation and value creation. Other key sectors, such as professional and business services, are expected to evolve rapidly as AI and automation reshape processes and roles. This will mean new opportunities but also challenges for places such as Watford and St Albans, where these jobs are concentrated. Healthcare and other essential services are also undergoing rapid change, with digital technologies transforming how care is delivered – and this shift is set to accelerate.

Hertfordshire is well placed to lead this change. We have world-class creative and digital strengths: the University of Hertfordshire ranks among the best globally for animation and game design, and businesses such as Imagination Technologies are pioneering breakthroughs in computing and AI. Our film and TV industry, anchored by major studios at Leavesden and Elstree, continues to thrive, supported by a network of freelancers and SMEs. Data centres are emerging as critical infrastructure, powering AI and digital businesses, though their environmental impact – including high demand for power, water and land – will need careful management.

This is about more than technology – it's about people. By investing in skills, creativity and connectivity, Hertfordshire will become a leading hub for innovation, ensuring that the benefits of digital transformation are shared widely across communities.

Priorities to 2036 – What We Will Do

- > **Invest in digital skills** from basic digital literacy to advanced data and AI capabilities.
- > **Support businesses to embrace AI** to improve productivity.
- > **Develop Hertfordshire's digital infrastructure** so Hertfordshire stays connected and competitive.
- > **Position the University of Hertfordshire** as an anchor for digital creativity.
- > **Encourage clustering of digital businesses around data centres** turning infrastructure into innovation and jobs.
- > **Work with the film and TV sector** to deliver its action plan.

Hertfordshire Works for Everyone

Creating wider opportunities in a changing world of work



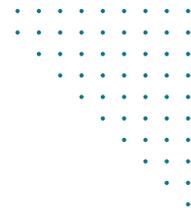
√ Halfords, part of Connect to Work programme, delivered by Step2Skills



The way we work is changing fast. Hybrid and flexible working is increasingly commonplace. At the same time, automation and AI are transforming jobs, and some entry-level roles will disappear. Forecasts show demand for professional occupations will rise, while there will be fewer administrative roles.

The foundational economy – which is critical in terms of everyday life – will evolve substantially, in part because of automation and technology. The number of health and social care roles will also increase, yet these sectors often struggle to recruit and pay remains low. We need to recognise both the pressures and opportunities, and the imperative for innovative responses.

For employers, there will be a need to adapt as more people seek to work with health conditions and/or extend their working lives. For individuals, especially those on the margins of the labour market, the challenges can be acute in a county where the cost of living is high.



Young people face particular barriers – and they will be affected by the loss of entry-level jobs linked to the adoption of AI. In addition, poor mental health is contributing to economic inactivity. The incidence of young people 'not in employment, education or training' (NEET) varies sharply across Hertfordshire, but supporting young people is a clear priority. Older workers will also need support to adapt as job roles evolve and people continue to work longer.

Priorities to 2036 – What We Will Do

- > Deliver the actions in the **Get Hertfordshire Working Plan** – tackling economic inactivity and health-related barriers to work.
- > Develop a **skills and innovation plan for foundational economy sectors** – improving productivity in essential services such as health, social care and education.
- > **Help employers understand how automation and AI will change jobs** – and plan for new ways of working.
- > **Make access to work a core principle for investment and new housing plans** to remove a barrier to employment.

Commercialisation, Innovation and Sustainability

Turning ideas into impact and driving the transition to net zero

✓ Enabling green growth



Hertfordshire has a proud track record of innovation and commercialisation, attracting global investment and creating high-value jobs. But the landscape is changing: early-stage businesses face the “valley of death” where funding is scarce, and international investor sentiment has weakened. At the same time, the imperative to achieve net zero carbon is accelerating, requiring businesses to rethink models, reduce energy use, and innovate in resource efficiency.

Hertfordshire's businesses are major consumers of power – and the data centres being built to enable digital transformation are creating new demands. Innovation will be needed across the board: reducing energy consumption, recycling resources, and reusing waste heat. Major companies such as **RES** (renewable energy) and **Johnson Matthey** (hydrogen technologies) are driving the energy transition globally, but across Hertfordshire's 66,000 businesses, there is still a long way to go. Reducing reliance on fossil fuels will require changes in property use, supply chain management and working practices – and businesses will need support to make this shift.

Hertfordshire's future competitiveness depends on its ability to nurture innovation, support commercialisation, and lead the energy transition. This means creating the right conditions for businesses to grow – from access to finance and flexible, energy-efficient premises to strong clusters and supply chains.

Priorities to 2036 – What We Will Do

- > **Help early-stage businesses overcome the funding gap** between start-up and scale-up by securing sources of equity and debt finance.
- > **Encourage collaboration between sectors** to spark new ideas, and knowledge exchange, particularly through the use of digital technologies and AI.
- > **Provide affordable, energy-efficient workspaces** so businesses can grow sustainably.
- > **Develop strong business clusters** where industries naturally operate, so companies can share ideas and grow together. For defence and aerospace this would link Hertfordshire with South Cambridgeshire and Central Bedfordshire.
- > **Support small businesses to cut carbon emissions** and adopt greener practices.
- > **Find smart ways to reuse waste heat** – turning an environmental challenge into a business opportunity.
- > **Strengthen local supply chains so more production happens here** – with the right space, skills and support for businesses to grow.

Places and Communities Thrive

Creating vibrant towns and villages where people can live, work and connect



^ CGI aerial view of Gilston and East Herts (MICA Architects)

Hertfordshire's economy depends on thriving places. Our towns and rural areas need to be great places to live and work, with homes people can afford and spaces for businesses to grow.

Over the last decade, Hertfordshire has lost significant commercial space – including a fifth of its office stock – while demand for industrial and logistics space has grown. Without action, businesses in key sectors like advanced manufacturing and defence may have “nowhere to go,” and growth opportunities could be lost.

Our towns and villages need economic purpose, and they must be inclusive and sustainable. Town centres will continue to evolve, and cultural/leisure activities are likely to be important, both as an amenity for local people and as an attraction for visitors. Within our towns and villages, community facilities will also be important, helping people to access services and support for health, work and wellbeing.

Our polycentric spatial pattern – lots of towns but no dominant city – also makes it harder to attract big infrastructure investment. We need new thinking: treating groups of towns as “virtual cities,” planning for new communities, and ensuring rural areas aren't left behind. Major schemes like **Hemel Garden Communities** and **Gilston** will set the tone for future growth. Done well, they can become vibrant, sustainable communities with jobs, homes and

services designed for the mid-21st century. Alongside revitalising historic towns, Hertfordshire must also consider the future of its existing New Towns and the potential for new ones.

Priorities to 2036 – What We Will Do

- > **Provide employment space that meets the needs of Hertfordshire's key sectors** – recognising that these sectors often have distinct geographic footprints that cross boundaries.
- > **Align major schemes with wider economic ambitions** – integrating business support and other services from the start.
- > **Explore the concept of “virtual cities”** by linking groups of towns and the role of new New Towns as catalysts for economic growth.
- > **Make community spaces a priority** ensuring hubs and shared facilities are central to both new and existing places, helping people access services and support for health, work and wellbeing.
- > **Plan for easy access to jobs** designing new developments so work is within reach, and improve transport and digital links for rural communities.

Hertfordshire's Place in the World

Strengthening the county's national and international connections

Hertfordshire has world-class businesses and research assets, but its success depends on strong links beyond the county. We sit at the heart of the UK's innovation heartland and have easy access to global markets through four major airports. Yet these advantages are not guaranteed. To compete, Hertfordshire must position itself as a key player in national growth strategies and make the most of international opportunities for trade, investment and talent.

This means building deeper relationships with London and the Oxford-Cambridge Growth Corridor, promoting Hertfordshire's strengths to investors, and helping more local businesses trade globally. It also means ensuring Hertfordshire is a welcoming place for skilled people and their families, with the quality of life and services they expect.

Priorities to 2036 – What We Will Do

- > **Engage fully in strategic conversations** – strengthen Hertfordshire's role in London and the Oxford-Cambridge Growth Corridor to unlock shared growth opportunities.
- > **Promote Hertfordshire as an investment destination** – showcase our sectors and clusters as part of wider national and regional growth narratives.
- > **Help more businesses trade internationally** – open up global markets as a key route to creating new wealth and driving growth beyond the UK.
- > **Develop a clear inward investment plan** – focused on Hertfordshire's IS-8 key sectors and the wider benefits that will bring.
- > **Make Hertfordshire a welcoming place for talent** – so skilled people and their families can live, work and learn here, supported by high-quality housing, schools and services.



< University of Hertfordshire
 ✓ Scientific research

PRIORITY 1: LOCAL IMPACT

Digital Creativity Driving Growth

Hertfordshire's creative industries are at the forefront of digital innovation. Through the Create Growth Programme, businesses are using digital tools and creative technologies to scale and compete globally:

- > **KingBee Animation** secured Innovate UK funding after being supported with digital innovation and investment readiness.
- > **Headliner Group**, a music and media hub, leveraged digital platforms to expand its reach and attract new funding.
- > **Phil's Cuisine**, a local catering business, grew turnover by 10% through digital supply chain connections.
- > **Sarah Maylin Flowers** strengthened operations and client engagement through digital collaboration tools.

“One introduction led to 10% of my annual revenue. It opened doors and helped me focus on what matters”

– Philippe Meyepa, Owner, Phil's Cuisine



> Martyn Niman (centre), Founder, KingBee Animation



< Step2Skills helped John find work

PRIORITY 2: LOCAL IMPACT

Hertfordshire Works for Everyone

Step2Skills is helping Hertfordshire residents overcome barriers to employment and connect with inclusive employers:

- > At **Kent Brushes**, inclusive recruitment through Step2Skills solved persistent staffing challenges, improved efficiency by 10%, and enabled the launch of a new product line.
- > **John**, previously unemployed and facing confidence challenges, joined facilities provider Samsic UK after receiving tailored support – and is now a valued team member.

“There are a lot of highly skilled people out there who will work hard and are determined to succeed if you just give them a chance”

– Andy Harris, Production & Warehouse Manager, Kent Brushes



“Stevenage is becoming a place where cutting-edge science and a thriving town centre go hand in hand”

– Stevenage Regeneration Partnership

PRIORITY 3: LOCAL IMPACT

Commercialisation, Innovation and Sustainability

Stevenage is showing how Hertfordshire's New Towns can evolve to meet modern economic needs:

- > Anchored by GSK, Stevenage Bioscience Catalyst and the Cell and Gene Therapy Catapult, the town has become a nationally significant hub for advanced therapies, attracting high-growth businesses, such as Autolus, and major global investors.
- > The cluster demonstrates how Hertfordshire converts scientific excellence into commercial success. Cutting-edge research is driving huge advances in cancer with Autolus' breakthrough treatment for leukaemia now available on the NHS.
- > Stevenage's regeneration is also helping to create the vibrant, modern environment needed to retain talent and attract further inward investment.

< Stevenage Bioscience Catalyst

“We’re going to be in that community as a steward... for decades to come”

– Greg Reed, CEO,
Places for People



PRIORITY 4: LOCAL IMPACT

Places and Communities Thrive

The Gilston area of Harlow and Gilston Garden Town will deliver seven connected villages with 10,000 homes, including 2,300 affordable homes, supported by 660 hectares of parks, woodland, sustainable travel corridors and active travel routes designed for long-term community life.

With East Herts Council and Harlow & Gilston Garden Town (HGGT) Partnership working together alongside developers Places for People and Taylor Wimpey, they have delivered outline planning permission and emerging village and landscape masterplans.

Schools, community infrastructure, healthcare, sustainable transport and green infrastructure have been secured through collaboration with Hertfordshire County Council, the NHS and the HGGT partnership - embedding stewardship and community participation from the start.

Now approaching delivery, Gilston shows how strong local leadership and collaborative planning can create well connected, sustainable villages at scale - setting a benchmark for future UK placemaking.

> Map of Gilston (Places for People)





PRIORITY 5: LOCAL IMPACT

Hertfordshire's Place in the World

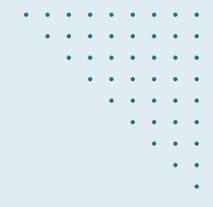
Hertfordshire is at the heart of one of the UK's most globally recognised screen sectors.

The county is home to major international studios including Warner Bros. Studios Leavesden, Elstree Studios and Sky Studios Elstree, with new developments planned including the transformation of the former BBC Elstree Studios into Fairbanks Studios.

Over half of all new studio space planned for London and the South East is located in Hertfordshire, cementing the county as a leading centre for film and TV production with strong global reach.

The UK screen industry contributes £17.4 billion to the national economy and supports around 300,000 jobs, with Hertfordshire playing a central role in this growth and in the UK's international screen profile.

< CGI of Fairbanks Studios



Wider Priorities

This Economic Strategy does not stand alone – it **paves the way for Hertfordshire’s Local Growth Plan**, which will drive the bigger, longer-term changes needed to achieve sustainable growth and strengthen resilience. These wider priorities are critical to delivering the Economic Strategy:



^ Affordable homes, Watford
> Cedars Park, Broxbourne



Building Infrastructure for Competitiveness and Resilience

Growth depends on strong foundations. Hertfordshire needs reliable power and water supplies to support homes, businesses and critical infrastructure such as data centres, which are powering the digital economy but also creating new demands. We must invest in world-class digital connectivity to keep Hertfordshire competitive and tackle digital exclusion, and plan for smarter transport links – including better east-west connections – so people can access jobs and businesses can reach markets sustainably. These steps are essential for unlocking innovation and ensuring Hertfordshire adapts to climate change and meets net zero commitments.

Accelerating the Delivery of New Homes

Across Hertfordshire, the rate of housing delivery needs to increase. However growth needs to be appropriately located, and it must be seen as part of the wider economic narrative and the need for sustainable development more generally. This will mean a focus on growth corridors and urban extensions as well as the possibilities of further development at high density around railway stations. The wider economic possibilities of ‘virtual cities’ will present an important lens on housing delivery. Longer term, consideration should also be given to the possibility of a new generation of New Towns.

Valuing the Natural and Built Environment Fully

Hertfordshire’s countryside, green spaces and historic towns are not just part of our identity – they are vital for wellbeing, climate adaptation and economic success. The Local Growth Plan will embed access to nature in new developments, protect biodiversity, and design communities that support health and wellbeing. It will also celebrate Hertfordshire’s unique character as a strength when attracting investment and talent, while ensuring new housing and employment sites are energy-efficient and climate-ready.

Making It Happen

Hertfordshire Futures, with its business-led board, will oversee delivery, working closely with Hertfordshire Growth Board, local councils, education providers and partners from the voluntary and community sector.

Its role is to ensure resources are directed effectively, good investment decisions are taken, and progress is made even as economic conditions change.

Accountability matters. Hertfordshire Futures will report to the Leader and portfolio holder of Hertfordshire County Council, and, over time, governance will evolve as devolution progresses and a Local Growth Plan is agreed. Success will be measured against clear indicators – from productivity and housing affordability to digital connectivity and progress towards net zero – so that by 2036, people in Hertfordshire can genuinely feel life is better.

Turning Ambition into Delivery: The Investment Pipeline

Hertfordshire Futures has introduced the principles for a new investment partnership – now here's what that means in practice. It will invest to unlock early action and 'crowd in' private and public capital. It will be a catalyst for major ventures which will be delivered over different timescales. These will include:

- > **AI and digital opportunities**, including an accelerator network linked to data centres, and a wider focus on digital skills and creativity, and AI adoption.
 - > **Ensuring Hertfordshire works**, including through local and national skills and employment programmes focused on economic inactivity (particularly among young people); work and health; and changing job opportunities across sectors.
-
- > A commitment to **multi-purpose community facilities** to help tackle worklessness and strengthen communities locally.
 - > **Commercialisation and innovation** through key sectors, and a **countywide enterprise and innovation programme** to help businesses start, scale and succeed.
 - > A **network of innovation districts** across major towns and sites in Hertfordshire, with appropriate commercial property provision and clear connections along innovation corridors.
 - > Interventions to secure **international investment** in Hertfordshire and support exporting businesses.

Looking Ahead: A Joined-Up Approach to Growth

Delivering this strategy is not just about individual projects – it is about how Hertfordshire grows as a whole.

Today, planned growth is distributed across ten local plans, presenting viability challenges and making it harder to attract major infrastructure investment.

In the future, the Local Growth Plan and the Spatial Development Strategy will start a new conversation about creating a more connected approach – linking our towns, planning for new communities, and ensuring homes, jobs and services come together in the right places. This means thinking differently: treating groups of towns as ‘virtual cities’, building on major schemes such as Hemel Garden Communities and Gilston, recognising the importance of rural areas.

This joined-up approach is **integral to delivering the Economic Strategy** – it will shape where investment flows, how priorities are implemented, and how Hertfordshire achieves its vision of an innovative, inclusive and sustainable economy by 2036.

[Read the Hertfordshire Economic Strategy in full >](#)



- ^ > Helping small enterprises to grow
- √ Brookfield CGI, Broxbourne



Hertfordshire Economic Strategy 2026-2036

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