

## SERVICE UPDATE

<b><u>Name of Function:</u></b>	City Development & Regeneration
<b><u>Date:</u></b>	1 May 2024
<b><u>Title of Update:</u></b>	Invest Aberdeen update
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### **UPDATE:**

At the 5 July 2023 meeting of the Finance and Resources Committee members requested an update on the activities of Invest Aberdeen, and its forward priorities. Please find below, a summary of the key activities for the financial year 2023/24:

- Inward investment enquiries - Supported 88 enquiries, 60 of which are still ongoing, in the following sectors: energy, life sciences, food and drink and technology. An example of a positive outcome is the following companies securing office/workshop space across the region: Total Marine Technology, Aberdeen Minerals, ShyP, Department for Energy Security & Net Zero and Broadway Partners. The team continue to support large ongoing enquiries specifically around Peterhead and Port of Aberdeen and the Energy Transition Zone.
- Aberdeen ranked joint-fifth in the UK's top five investment locations outside London in 2022 with 15 projects (2023 figures not yet available).
- From 2022 – 23, £3.3billion of projects were completed
- Events – Attended, exhibited and supported various industry events across the region with upwards of 150 connections made, including at Peterhead Port Authority's 'Embracing the Energy Transition Opportunity' in Peterhead; All Energy, Glasgow; Energy Voice's 'Invest ABZ' in Aberdeen; UK's Real Estate Investment and Infrastructure Forum, Leeds; Offshore Europe, Aberdeen; Floating Offshore Wind, Aberdeen; Scottish Cities Week, London, Subsea Expo, Aberdeen, and CERAWEEK, Houston.
- Inward delegations - Hosted and supported a range of inward visits including Scottish Development International (SDI) / Department of Business and Trade (DBT)-led Asian Delegation focusing on offshore wind and hydrogen; Enterprise Singapore, Yokogawa Electric - Hydrogen Centre of Excellence; SDI Global Team, SDI USA venture capital delegation; Office for Investment (UK Government).
- Creation, sharing and promotion of marketing materials for the above events, including a featured article in [Energy Voice's](#) Offshore Europe supplement in

September 2023 and the creation of a regional map highlighting location, infrastructure, projects and innovation support.

- Providing continued communications and marketing expertise to the North East Scotland Investment Zone communications and engagement working group, including the creation of a [designated website](#) for the investment zone.
- Upgraded the [Invest Aberdeen website](#) with modernised interface and updated content to optimise our online presence, increase traffic and generate leads.
- Continued online reach and engagement, with the Invest Aberdeen website receiving nearly 30,000 views from 111 countries since its relaunch in September 2023. The Invest Aberdeen social media channels have also increased in following to 2,267 on LinkedIn and 1,373 on X (previously Twitter).
- Supported the creation and delivery of the annual regional [investment tracker](#), which showcases a £16 billion investment pipeline. Led by AGCC, Invest Aberdeen was a partner in the project, alongside ONE.
- Continued engagement and collaboration with regional, national and international stakeholders, including Scottish Cities Alliance, Scottish Enterprise, Scottish Development International, Department for Business and Trade and Office for Investment.
- Continued the Regional Inward Investment Forum to inform the work of Invest Aberdeen and ensure continued knowledge sharing on investment opportunities and regional enquiries.
- Introduced the Invest Aberdeen bulletin which outlines the work of Invest Aberdeen and other inward investment activity for the benefit of Regional Inward Investment Forum members and colleagues.
- Introduced a Regional Property Working Group which includes property agents and planning and property colleagues from both Councils to encourage sharing of opportunities and best joint working practices.

## **Forward Plan – 2024/25**

The team, in line with the Regional Economic Strategy (RES), will continue to support inward investment enquiries and develop a range of marketing material and content to promote the regional proposition,

The focus of the team will be:

- Work with regional partners to create an inward investment action plan which sits within the RES;
- Develop an investment prospectus, showcasing investment propositions, sector propositions as well as land and property availability, innovation, skills, and supply chain offering;
- Continue to refine and promote sector propositions, including energy transition/ green energy, digital, life sciences and food and drink, and local ports propositions;

- Work with regional partners and UK and Scottish governments to realise the opportunity from the North East Scotland Investment Zone ;
- Work with both Councils and regional partners to develop and promote investable propositions for market;
- Continue the development of the Invest Aberdeen website, and positioning it as the main point of reference for inward investment to the region;
- Continue the support to the investment promotion team at Scottish Cities Alliance (SCA) and attendance at relevant events including Floating Offshore Wind in October;
- Support relevant delegations to the North East through developing itineraries, introductory meetings with local partners and businesses, presenting the North East story and proposition, developing itineraries for visits and organising introductory meetings;
- Enhance marketing materials through the creation of sector storyboard videos;
- Refresh the Aberdeen Regional Inward Investment Proposition as well as the development of a Hydrogen story map,

An Invest Aberdeen Work Plan will be provided to Finance & Resources committee for approval by March 2025.