

# Thriving tech sector fuels job growth in the Cambridge and Peterborough region

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"Local workforce set to grow by 20% by 2024. Strong demand for STEM-based qualifications."

The Cambridge and Peterborough region will experience strong demand for workers with science, technology, engineering and mathematics (STEM) qualifications over the next decade, according to a new study.

The study

(<http://stemfoundation.org.uk/asset/resource/%7B89B5DD44-4617-4F00-B79D-9CD0DA6BCAEA%7D/file.pdf>), carried out by the STEM Foundation in partnership with the Greater Cambridge Greater Peterborough Enterprise Partnership (LEP), found that technology-driven sectors are thriving in the area and that the local workforce will need to grow by a fifth by 2024 to fulfil employer requirements.

Demand will be strongest for highly skilled, technology-literate workers, qualified to at least Higher National Certificate (HNC) level.

The report found:

- More than a quarter (28%) of the 200,000 working population in the area is working in a STEM-related occupation. This is a higher proportion than in England and Wales as a whole
- Future demand for STEM jobs in the GCGP region will be predominately at professional and managerial level – increasing demand for skilled, highly qualified and technology-literate workers
- The technology sector is thriving, accounting for 1 in every 8 jobs in the region

The report's ten-year forecast for the area predicts employment declining in agriculture, manufacturing and public administration, but growing in all other sectors.

It also found that information technology and the energy and utilities sectors are leading the way in job creation, with a 40% growth in new jobs forecast for over the next decade. Financial and insurance services are also likely to experience high demand for new jobs.

Andrew Thomson, Chief Executive of the Association of Colleges in the Eastern Region said:

"Colleges and training providers play an important role in assisting employers to deliver up-skilling programmes to meet replacement demand and reduce adult skills gaps".

Michael Barnes, Head of European Programmes at the LEP said:

"We are actively promoting ways to improve the take-up of training by SMEs, as well as providing support to those entering self-employment and establishing them as a growing source of start-ups and small businesses in our area. With support from the European Social Fund, we are working with partners to ensure that we have a balanced portfolio of training that meets the needs of business and industry, including the re-skilling of workers already in employment and the training of new entrants to the

workforce.”

Professor Sa’ad Medhat, Chief Executive of the STEM Foundation said:

“Technology and STEM-based sectors are thriving in the Greater Cambridge Greater Peterborough region, making a significant contribution to the UK economy and driving demand for versatile and enterprising workforce.

This is creating exciting opportunities for the next generation. So it is vital that education providers and industry work together to ensure that there is a coherent regional STEM skills strategy to support business and enterprise in the challenging years ahead.”

Notes to editors:

The study was carried out by the STEM Foundation for the Greater Cambridge Greater Peterborough Enterprise Partnership (LEP) in the first half of 2016. It was supported by the European Social Fund.

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