

Appendix 1 - SWOT (strengths, weaknesses, opportunities, threats) analysis

Strengths	Weaknesses
Improved FE/HE infrastructure; better facilities, breadth of courses, increased student and research capacity within world class research clusters	Peripheral location and distance from markets contributing to low GVA & GDP
Strong Cornwall brand, increasingly linked to high quality values and positive external image nationally/internationally	Poor and variable quality of strategic transport infrastructure leading to poor journey time and service reliability.
A rapidly growing third sector facilitating innovative delivery and the first rural Social Enterprise Zone	Low levels of R&D investment, innovation and competitiveness contributing to low earnings (81% of national average)
A vibrant creative sector which can drive innovation	Low levels of business productivity
Unique natural resources with significant energy production potential	Overall levels of low productivity & seasonal dependence on low skilled jobs (including significant 'bedrock' sectors such as tourism and agri-food)
A long history of collaborative partnership working	High and persistent levels of worklessness and pockets of severe deprivation (including those associated with health issues)
One of the best digitally connected rural areas in the world connecting to new markets and encouraging innovation and growth	Skill levels that are still below the national average (both basic & higher level)
High levels of self employment and business survival rates	Lack regulatory framework for renewable energy project development (geothermal/local energy markets)
Emerging concentration or clusters emerging and high value sectors (e.g marine renewables, aerospace, e-health, agri-tech, digital economy) and evolving value in 'traditional' sectors (agriculture, food)	A rural area with a dispersed settlement pattern leading to greater need to travel for employment and education and forced car ownership
A strong and long established enterprise culture	Specific issues with access to the IoSC
Building on previous EU Investment to drive forward economic growth	
Proactive local investment and engagement in improving transport infrastructure.	
Opportunities	Threats
Capitalise on FE/HE infrastructure and expertise to increase R&D and create conditions for growth	Internal and external connectivity; Failure to address bottlenecks in strategic infrastructure that will then 'block' further development
Emerging markets & sectors (e.g e-health, renewables, agri-tech) leading to opportunities to increase productivity and shape the future economy	Failure to address low levels of RD&I which could lead to a further decline in relative competitiveness
Exploit the competitive advantage of superfast Broadband to facilitate growth for business by improving content & access to markets	Failure to address issues around evolving and developing productivity
Abundant environmental assets to increase productivity and growth in key low carbon sectors where we have nationally significant energy production capacity to capture value in the future and drive growth in the agri-food sector with enhanced manufacturing and supply chain activity	Failure to support businesses to take full advantage of superfast broadband

Large numbers of agile SMEs and above average business survival rates creating potential for accelerated growth for business if appropriate & bespoke support (finance/export/start up) can be delivered.	Failure to address climate change which will impact on resilience and opportunity for economic growth
Existing physical assets and social capital which have further growth potential (Innovation Centres; AeroHub/WaveHub) with further infrastructure investments to enhance conditions for growth.	Continuing barriers to the finance of SMEs
Potential to develop replicable pilot/research projects to lead the EU/UK future economy (smart energy infrastructure)	Inability to exploit our natural resources for renewable energy due to constrained grid capacity
Maximising funding opportunities as a 'Less Developed Region' for the EU structural and investment funds 2014-20 programmes	Lack of flexibility and join up in national approaches which restrict strong outcomes
Capitalise on an existing locally based transport infrastructure skills base delivering A30 Temple to Higher Carblake.	Increased national and international competition and globalisation of trade
Building on previous EU Investment to drive forward economic growth	