

# 10 Economic Growth



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The economy of the Forest area continues to perform well, with economic activity rates outperforming regional and national averages. There continues to be particularly strong growth in the unique National Forest contributions of tourism, leisure and the woodland economy. The impact of the recession is notable in more recent datasets, but economic activity and employment rates (see indicator 9) suggest the area is holding its own and maintaining its position relative to wider trends.

## BUSINESS GROWTH

- Between 2004 and 2007 all the Forest districts experienced positive growth, with the stock of VAT registered businesses in South Derbyshire (11.7%) and North West Leicestershire (11.4%) significantly outperforming East Midlands (3%), West Midlands (6%) and England averages (7.4%)<sup>1</sup>. Only Charnwood (4.9%) experienced business growth at lower than those averages.
- New business formation (VAT registrations) was particularly high in North West Leicestershire (19.4%) with only East Staffordshire (-2.9%) showing a fall<sup>1</sup>.

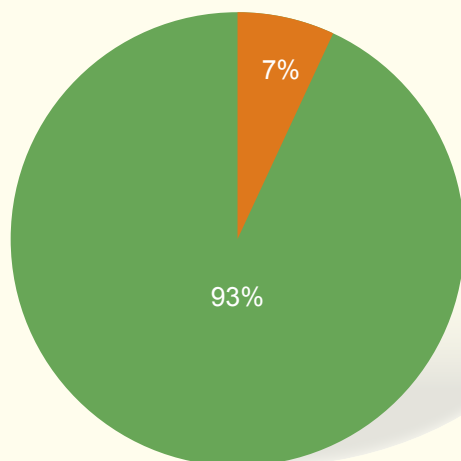
## PUBLIC VALUE OF THE NATIONAL FOREST

- The overall net public value of the Forest is currently estimated at £140m. The total benefits of the Forest will rise significantly to an estimated £721m net public value when it is mature in 2100<sup>2</sup>.

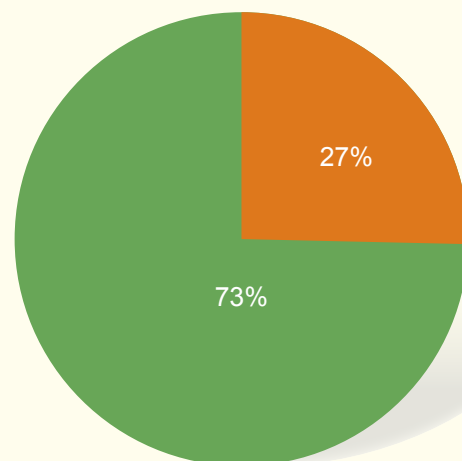
## TOURISM AND LEISURE<sup>3</sup>

- Tourism supports 4,368 jobs (2009), a rise of 6.4% compared with 2005.
- Visitor spending has grown from £249m (2005) to £286.4 million in 2009, a rise of 15%. The split of spending between day and overnight visitors remains similar.
- The National Forest attracted 7.8m visitors in 2009, an increase of 6.1% from 2005.
- The split of day visitors (93%) and overnight staying visitors (7%) remains the same as 2005. Visitor accommodation bed spaces have however increased from 3,114 in 2005 to 3,854 in 2009.

## Proportion of visitors by category and spending



Visitors by category [2009]



Visitor spending by category [2009]

■ Day visitors      ■ Overnight stays

CSC

NRP

SCP

## WOODLAND ECONOMY

- 227 jobs have been created/safeguarded between 1995–2010 in forestry, contracting and woodland related businesses<sup>4</sup>.
- In addition, 166 jobs have been created through new Forest-related tourism initiatives at Conkers Discovery Centre, Rosliston Forestry Centre, the National Memorial Arboretum, the National Forest Youth Hostel and the Camping and Caravan Club<sup>1,4</sup>.

### \* ACTION:

- 1) Continue to develop and promote sustainable tourism and the woodland economy.
- 2) Continue to monitor the volume and value of tourism and growth of the woodland economy.

### DATA SOURCES:

- 1) Much More Than Trees 3: The socio-economic impact of The National Forest - DC Research [2010].
- 2) Initial Assessment of the costs and benefits of The National Forest – Eftec [2010].
- 3) The National Forest STEAM report – Global Tourism Solutions UK Ltd [2008].
- 4) National Forest Company Socio-Economic Monitoring Report [2010].