

The South East region is home to three international airports with Heathrow and Gatwick accounting for over half of the international air travellers through the UK.



Introduction

Over the last three years, SEEDA has been working with partners across a wide range of activities in support of the World Class Businesses Programme and in delivering the strategic priorities laid out in the Regional Economic Strategy (RES).

These include:

- Fostering and sustaining national and international links and networks with leading edge businesses and institutions;
- Developing the opportunities for our businesses and institutions to benefit from enhanced links with key regions, sub regions, clusters and institutions in other parts of the world;
- Enhancing proactive support to attract and retain high added value companies.

Key Facts

- The South East region has the largest GDP, outside of London, 15.8% of the UK's total;
- The most recent estimated GDP figure for 2002 is £140 billion;
- Between 1990 and 2000, the South East economy grew faster than any other UK region, expanding at an average annual growth rate of almost 50% higher than the rest of the UK as a whole;
- The South East is heavily represented in the fastest growing industry sectors and is expected to grow 2.7% faster than the rest of the UK throughout the period 1995-2005;
- The South East is the largest net contributor to the Exchequer and in the period 1999-2000 contributed an estimated £17.7 billion to government finances;

Wayne Kerr Electronics - SEEDA facilitated a smooth acquisition of this Bognor Regis-based specialist in electronic test and measurement equipment by Microtest Corporation of Taiwan. This enabled 25 local jobs to be safeguarded and should create a further five.



Key Facts (continued)

- There are 7,400 foreign owned business sites in the South East - 28% US owned - 44% European owned;
- Nearly 22% of all UK inward investment project successes in 2000/01 were in the South East, creating the highest number of new and associated jobs in any region;
- The South East exports more than any other region of the UK (£24 billion in 1999), representing 17.2% of the UK's total exports.

Outputs

Since SEEDA was created, we have:

- Attracted more than 100 inward investors who have created/ or saved more than 6,000 jobs;
- Established a region-wide Investor Development Programme with seven Investor Development Managers;
- Created links with six global economies in the last 12 months.

Some of SEEDA's specific initiatives to support International Business are:

◆ Investment by Overseas Companies

SEEDA has been working closely with partners around the South East to actively market the region internationally to high tech/high value-added companies. With international contacts and region-wide resources, SEEDA and its partners offer a free and confidential consultancy service to overseas and UK companies seeking to expand or locate in the South East of England.

In total, our international achievements since 1999 include over 100 companies that either expanded or established a first time investment in the South East, creating or safeguarding over 6,000 jobs.

Number of Foreign Owned Local Units/Business Sites in the South East

County	EU	US	Total all Countries
Berkshire	475	490	1270
Buckinghamshire	390	235	875
East Sussex	190	95	420
Hampshire	600	370	1320
Isle of Wight	15	10	40
Kent	505	215	985
Oxfordshire	245	125	505
Surrey	575	395	1335
West Sussex	285	160	640
Total South East	3280	2100	7395

TATA Consultancy Services - a large Indian software company is establishing a UK software development centre in Guildford. This is expected to create around 50 new jobs. SEEDA is currently working with the company to help it publicise this investment.



◆ Investor Development Programme

SEEDA has revolutionised the way it works with its regional partners to comprehensively tackle Investor Development across the South East of England. Investor Development, or “Aftercare”, is the process of getting closer to strategic companies to understand their businesses in order to retain and grow their businesses in the South East.

Following the secondment of Liz McSheehy from Invest UK, and building on the important work undertaken by Dr David Mason, SEEDA has recruited an additional seven Investor Development Managers (IDMs). They will be working alongside our sub-regional partners to ensure that we deliver a comprehensive service to companies in their area. The IDMs will each be responsible for account managing a minimum of 50 strategic companies and will work with sub-regional partners to build on and develop the existing networks. Strategic companies are those that make a strategically important contribution to the economy through employment, technology, R&D or a corporate HQ function.

The IDMs will be providing assistance to strategic companies to foster their growth, provide an early

warning system for any potential difficulties and feed their needs into regional and national policy making.

This new approach builds on the very significant work already delivered by local partners and other partnership organisations, and provides some additional resource to concentrate efforts and provide an equal coverage across the region.

◆ Global Regions Initiative

SEEDA has identified a number of regions of the world with similar economic/business profiles to the South East of England with whom to form a mutually beneficial two-way business promotion alliance. This alliance will be aimed at raising the profile in the partner regions of the South East of England as a business location, to increase two-way investment, trading opportunities, technology transfer, academic links and tourism.

This activity will focus specifically on SEEDA’s priority business sectors to include Information Communications Technology (ICT), Business Services, Life Sciences (bio/pharma), High-Tech Engineering – Auto, Aeronautical, Marine Technology, Environmental Technology and the Media.

SEEDA, together with its partners, assisted Scinco, a Seoul-based manufacturer of photo-spectrometers, to find an optimum location in the South East.

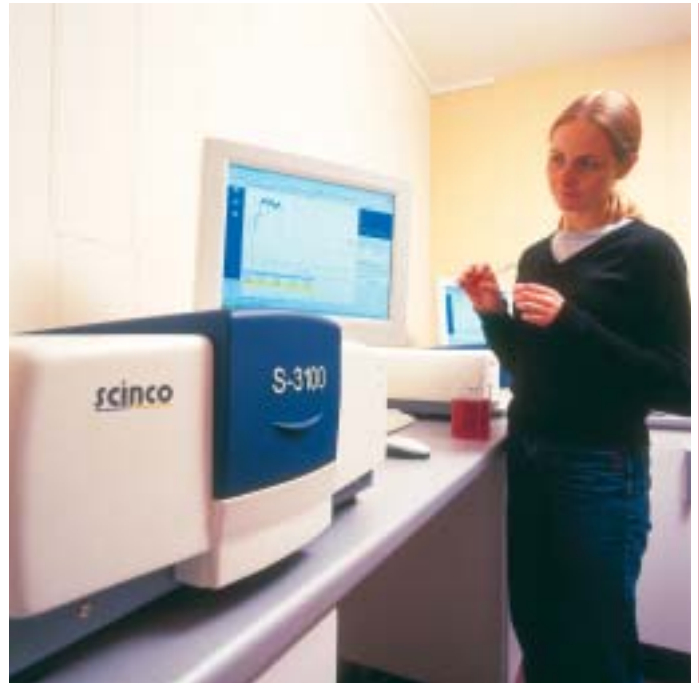
The regions identified and approached include Greater Washington (North America), Stockholm region and Helsinki region (Europe), Kanagawa Prefecture (Japan) and Nordrhein Westfalen (Germany). Links with selected regions are informal rather than formal to allow flexibility and the ability to react to market opportunities as they occur, provided that they are in the SEEDA priority sectors.

The Vision of the Global Regions is:

- To encourage and facilitate the two-way communication, technology interface and business expansion between designated global regions, with a similar expectation of growth and development;
- To provide a focus on specific country regions with whom potential relationships over and above traditional inward investment activity may be encouraged. These can range from basic awareness to more definable and measurable activities, which include links to defined sectors and businesses, aligning universities, technology transfers, business incubator promotion, tourism, government support and third party activity;
- Through a focused and co-ordinated approach, SEEDA will join forces with a number of organisations to facilitate and encourage increased economic activity between the global regions identified. Alliances include Trade Partners UK, Universities of the South East, Science Parks and Innovation Centres, Chambers of Commerce and other key professional services.

Increasing Global Educational Links

There are 26 universities with campuses in the South East. Together these provide an outstanding research base underpinning the priority sectors. These universities, with an annual regional turnover of £1.33billion per annum and 180,000 full-time equivalent higher education students, contribute substantially to the region's position among the top-performing 40 global knowledge-based regional economies.



The South East has:

- Public sector R&D 43% above the top performing 40 global economy average;
- 31% of the UK R&D workforce;
- 55% of the UK biotechnology workforce.

SEEDA will work with universities directly and through Higher Education South East (HESE) in the global regions identified. This will ensure that we promote the collective strengths of the South East, developing international best practice in the underpinning of the regional economy, particularly the knowledge economy and key sectors, by academic institutions. Activities will include professional/academic exchanges, visiting professorships, shared approaches to the entrepreneurial and technopreneurial programmes and business support that will generate new businesses to promote economic growth.

The new South East Science and Technology Advisory Council (SESTAC), will have a central role to play in the strategic development of the global region alliances in education.

ASUSTeK Computer - one of Taiwan's leading manufacturers and distributors of motherboard systems, has set up its SEEDA assisted UK marketing and service centre in Milton Keynes. ASUSTeK Computer Inc. reported sales of US\$2.02 billion for the year ending December 2000, an increase of 44.4% on the previous 12 months. The company currently has 2,530 employees worldwide, and depending on sales, is expecting to employ 30 people in the UK.

Chairman of the SEEDA Aerospace and Defence Sector Group, Chris West, (right), and Signor Gualtieri, Vice Chairman of FINPUGLIA (SEEDA equivalent of SE Italy), signing an international Memorandum of Understanding to investigate trading opportunities between the regions.



◆ International Trade

The region's future economic prosperity depends significantly on how well our businesses compete overseas. International trade stimulates business growth through learning from and competing with the best in the world. Firms that trade internationally generally have higher productivity, turnover, profitability and employment. SEEDA and Trade Partners UK have worked closely with key partners in the region, to draw up the South East International Trade Strategy that places international trade at the heart of the competitiveness and productivity agenda in the South East of England.

By developing the potential of new exporters and enhancing the performance of existing ones, the Strategy now aims to raise the value of exports annually in the South East by 7%, amounting to an increase of £11.7 billion. Firms in the South East have been challenged to boost the region's export potential to achieve a target of £35.5 billion worth of goods being exported by 2005.

Since the pilot of Trade Partners UK's "Your passport to export success" which began in September 2001, over 120 companies have gone through the programme, taking advantage of the training, research and market visits support. The South East's International Trade Strategy contains a matrix of key sectors and markets for focused regional activity. Trade Partners UK 'Meet the Buyers' events have been very successful, since 1999 they have held six events generating over £10 million of business. Similar events are planned for the future.

SEEDA has been working closely with Trade Partners UK to increase the potential of the global regions initiative. It is increasingly important for Britain's business community to look seriously at overseas markets and the opportunities they present. International partnering can greatly benefit SMEs of the South East. In Greater Washington, Trade Partners have been working with the US Government to raise awareness of the export opportunities to North America with seminars on how to sell to the US Government, including discussion on best practice when doing business with the US.



Europe's Premier Business Location

The UK is leading the way as the number one multinational business location in Europe. The reasons for its popularity are many:

- Fast, easy access to the European single market;
- A highly skilled, flexible, English-speaking workforce;
- Some of the most flexible labour market regulations in Europe;
- A strong tradition of collaborative research between UK universities, scientific institutions and business;
- Some of the lowest utility costs in Europe;
- One of the most advanced telecommunications industries in the world;
- Incentives for growth including a wide range of grants and tax allowances, and the lowest main corporation tax rate of any major industrialised country.



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