

Bringing investment to the North West

NWDA believe the key to enterprise and business support is attracting investment. Through partnerships set up and supported by the Agency, the region now secures at least two inward investment projects every week, and creates or safeguards 19 jobs a day (6,800 a year), making it one of the leading regions for such activity.

The collaboration between the NWDA and sub-regional partners has significantly contributed to these impressive figures. In conjunction with several local agencies, including Liverpool City Council and the Merseyside Learning and Skills Council, NWDA demonstrated that the skills German printing company Prinovis needed for a proposed new printing facility were available locally and identified the Liverpool International Business Park as an ideal location, offering room for growth and close proximity to Liverpool's John Lennon Airport and other transport links. This £120m investment is expected to generate 400 jobs by 2008, 98% of which will come from the immediate area. The Bank of New York is expanding in Manchester, and set to generate 750 jobs by 2008.

There are approximately 3,000 foreign-owned companies in the region, having a big impact on the regional economy. £3bn will be invested in Merseyside and its infrastructure by 2008, making the prospect of investing in the region ever more attractive.

Creating a culture of entrepreneurship

Key to driving economic growth in the region is the increasing number of sustainable business start-ups. The Next Big Thing is an annual NWDA funded event aiming to capture the imagination of children and encourage entrepreneurial flair.

The scheme runs alongside National Enterprise Week and invites young people between the ages of 16 and 18 to learn about starting up their own business. Over the past three years the event has evolved, based on feedback received from young participants. Long speeches have been replaced with discussion features and short pieces of film have been introduced, enabling young people to see businesses in action. Presentations and extended question and answer sessions have now been included to enable budding entrepreneurs to become more involved. Feedback from earlier events also found that young people wanted to see and hear from people similar to them, so younger entrepreneurs, aged between 15 and 16, also take part in the event.

In tandem with the scheme, the NWDA produces 'Mint' magazine, distributed to young people throughout the region in schools, colleges and universities and at events during Enterprise Week. The magazine contains tips, ideas and advice, all aimed at encouraging young people to consider enterprise start-up as a career option.