

Opportunities and Challenges

Stroud District's SWOT Analysis

Stroud District has many opportunities and challenges to consider to fully support the economy continue to take positive steps. The SWOT analysis considers the information available from open data such as Office of National Statistics and highlights the key areas of focus to enable the council support with the longer term issues.

Strengths

- Attractive rural landscape and natural assets with parts of the District located in Cotswolds AONB, world-renowned tourist attractions, long distance walking and cycling routes, canal and industrial heritage;
- High levels of local innovation in private and community sectors;
- Stroud town voted best place to live, Sunday Times 2021;
- Good partnership with GFirst LEP;
- Strong Micro and Small business base, 98.4%;
- Successful companies including: Delphi, Renishaw and Sartorius;
- Highly skilled population, 51% residents qualified to a Level 4 or equivalent;
- Highly scored wellbeing and life satisfaction as evidenced through the Thriving Places Index and SDC annual residents survey;
- Low unemployment figures, 3% compared to 4.8% unemployed nationally;
- Strong advanced engineering and manufacturing sector;
- Good levels of patents registered to businesses in Stroud District;
- Strong Voluntary and Social Enterprise sector;
- Received 89 Innovate UK grants, totalling £24,184,659 since 2004.

Weaknesses

- Broadband and mobile coverage is poor in some areas;
- Limited public transport links connecting the Districts Towns and rural communities to each other and beyond to urban areas of employment;
- Lack of walking and cycling infrastructure;
- Lack of connected grow on space for businesses;
- Long term undeveloped Brownfield sites: Remote ownership of key sites not coming forward for development;
- Lack of required skills for roles within the District;
- Lack of capacity for retrofit and low carbon skills in local economy;
- High percentage of young people migrating out of area;
- Parts of the district in UK's top 10% of deprivation.

Opportunities

- Businesses taking pioneering steps forward in the Green Revolution;
- National reputation for innovation, attractions, and independent character;
- Potential for flexible workspace in market towns to complement the move from working and living in big towns;
- Build on Local Plan ambitions to retain businesses in the area with first class business space;
- Marketing opportunities for Stroud District's Tourist & Visitor economy;
- Current events and festivals could be developed to attract more visitors;
- High motivation from residents to spend more locally and support the local economy;
- Increased access to local, renewable energy to support local companies;
- Excellent partnership working internally with District and Parish Councils;
- Support the prosperity of key sectors including: Tourism, Culture and Leisure, Advanced Engineering and Manufacturing, Distribution, Agriculture and emerging Green Technologies;
- Encourage digital sectors to set up in the District through improved connectivity and access to skills.

Threats

- Reduction in office working will impact high street and hospitality;
- National planning reforms making it easier to convert commercial space to residential;
- Lack of access to labour and skills;
- Skilled recruitment harder into key sectors in public and private businesses;
- Implications to imports, exports and supply chain issues due to emerging trade agreements, recent freight route blockages and the coronavirus pandemic;
- Shift to online shopping, and continued lack of confidence to return to the high street post Coronavirus lockdown;
- Impact of VAT reductions ending for hospitality sector at end of 2021;
- Governments focus on Levelling Up and local authority prioritisation list, of which Stroud was not in the first round;
- An aging population, with ONS figures assuming 26% of the population will be 60+ by 2030;
- Large level of out-commuting patterns;
- Increase in house and land prices forcing families and young people to move away;
- Reduced short term certainty exporting to the EU as a result of Britain leaving the EU;
- Rising house prices reducing access to housing for young people and reduction in private rental sector.