

## East of England forecast to be one of the fastest growing regions

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**The East of England is forecast to be one of the fastest-growing regions in the UK over the next three years led by a continuing strong performance by Cambridge, according to forecasts by EY.** It predicts that along with London and the South East, the East of England will see gross added value of 1.8 per cent pa over 2020-2023. Cambridge stands out with forecast gva growth of 2 per cent pa and with employment rising by 1.1 per cent over the three years, reflecting its strength in high-end services. Forecasts for other towns in the region include Peterborough (1.9%), Bedford (1.6%), Southend-On-Sea (1.6%) and Norwich (1.5%) But EY warns that imbalances in growth within regions will also continue to increase, with larger cities pulling further away from towns and other smaller neighbours. Nationally, core cities will see growth of 2.2 per cent annually on average, compared to 1.6 per cent for towns. Stuart Wilkinson (photo), office managing partner at EY in the East of England, said: "The East of England is punching above its weight where growth is concerned and its great news that the region is predicted to be one of the fastest growing regions in the UK. However, it is worrying that Cambridge's performance is not being mirrored in all parts of the region. There is considerable fragmentation across the region, with the city operating as a successful standalone location but having limited connection to the wider region. The other cities in the region don't currently show the same levels of growth as Cambridge." The report calls for 'levelling up' to be at the centre of policy-making.