

READING ECONOMIC DEVELOPMENT FRAMEWORK 2025-2035



Technology,
Talent, Trade





CONTENTS

	Page
01 THE VISION	4 - 5
02 THE MISSION	6 - 7
03 ECONOMIC CONTEXT	
Core Aims of the Economic Development Framework	9
Key Challenges Facing Reading	10 - 11
Key Facts and Metrics	12 - 13
Reading's Next Decade of Growth	14 - 15
Positioning Reading in a Larger Geographical Context	16 - 17
04 ADDRESSING THE CHALLENGES	
Labour Market Imbalances	19
Labour Market Inequalities	19
Maintaining and Developing Reading's Key Sector Strengths	20 - 21
Placemaking, Urban Uplift, and Animation Priorities	22 - 23
05 DELIVERING THE VISION	
Delivering the Vision	25 - 26
Inclusive Reading	27
Smart and Sustainable Reading	28
Destination Reading	29
City Region Reading	30
Implementing the Economic Development Framework	31
Supporting Economic Development Functions and Actions	33



THE VISION

TECHNOLOGY, TALENT, TRADE – Reading Economic Development Framework 2025-2035 - THE VISION AND THE MISSION

TECHNOLOGY, TALENT, TRADE: the Economic Development Framework for Reading presents a blueprint for delivering sustainable growth, prosperity and inclusion over the coming ten years. The scope of this framework is to highlight the opportunities to be grasped, the major challenges currently faced, how Reading can build a strong local economy and prepare for becoming part of a new combined authority and mayoralty within the next two years. The focus is on a series of eight key interlocking interventions to be worked up over an 18 – 24-month period from the beginning of 2026 to then be implemented over the following three years to 2030, with a view to positive impacts being realised over the ensuing five years to 2035.

Reading's Economy & Destination Agency (REDA) has led the co-creation of the Framework with Reading Borough Council, marking the start of a new economic development journey, galvanising the public, private, education and third sectors to set the vision for Reading's future success through a unified, forward-looking framework.

With strong assets and an international profile, the town will become one of the UK's

most dynamic urban city economies, aligning innovation, regeneration, critical infrastructure, and skills with new governance structures to secure long-term prosperity, regional leadership and inclusive growth.

In line with Reading's 2050 Smart and Sustainable City Vision, Reading aims to become an internationally recognised, low-carbon city region where technology, innovation and high-quality urban design create excellent living standards and equal opportunities.

As a newly defined city-region hub, Reading will drive sustainable growth by leading in advanced technologies, acting as the scale-up centre for southern England, and supporting neighbouring urban areas through its digital and professional services strengths and strong links to Oxford, Cambridge and the M4/ M3/ M40 research corridors.

From the 3B's: Biscuits, Bulbs, Beer – to the 3T's TECHNOLOGY, TALENT, TRADE. We recommend the Reading Economic Development Framework to you, the capital of the Thames Valley, driving the beating heart of UK PLC.



Scott Witchalls

Chair of REDA

Director of STANTEC



Cllr Liz Terry

Vice Chair REDA

Leader of Reading Borough Council

Power of Mentorships

Business Innovation



Steph McGovern



Ross Brawn



THE MISSION

TECHNOLOGY, TALENT, TRADE – Reading Economic Development Framework 2025-2035 - THE VISION AND THE MISSION

Reading UK stands at the vanguard of the UK's dynamic regional economies. A connected, creative, and confident city; as the capital of the Thames Valley with Technology, Talent, Trade powering world-class businesses, with an internationally recognised university, and a diverse community of innovators, inventors and investors.

Reading fuels growth that extends far beyond its boundaries. The strong digital, technology, and professional services base has made it one of the most productive regional economies in the country; with its vibrant cultural scene, skilled workforce, and outstanding connectivity. This positions Reading as a place where ideas and enterprise thrive – driving UK national growth, and international focus.

Yet Reading's success brings fresh challenges; rapid growth has intensified pressures on housing affordability, transport infrastructure, and access to inclusive opportunities.

Businesses face rising costs of talent attraction and sustainability demands, while communities experience widening inequalities and variable access to the town's prosperity.

Climate change and global economic uncertainty further underline the need for resilience and a low-carbon transformation. These challenges will not be met by growth alone but by a balanced approach, one that builds prosperity for all, sustains innovation, and enhances quality of life.

This new Reading Economic Development Framework explores, defines, and champions the roadmap for a new approach. It sets out a shared vision for Reading's next decade: a smarter, greener, fairer economy driven by collaboration between business, education, and communities.

It will guide investment, shape infrastructure, and unlock opportunities for growth that benefits every resident and enterprise.

Now is the moment to act.

Reading's strengths are proven: our ambition must match them. REDA invites partners across the public, private, and community sectors to join us in delivering this framework, ensuring Reading continues to lead the way as a powerhouse of inclusive, sustainable growth in the UK economy.



Nigel Horton-Baker

Chief Executive, REDA

To engage, discuss and contribute to Reading's success through the Reading Economic Development Framework:

Contact Mark Pearson,
Head of Economic Development – REDA
mark.pearson@reading.gov.uk

We look forward to speaking with you.



ECONOMIC CONTEXT

CORE AIMS OF THE ECONOMIC DEVELOPMENT FRAMEWORK

Fundamental aims of the framework are to demonstrate how to:

- 01 Support growth in the tech-based industries whilst encouraging and facilitating the wider economy to grow.
- 02 Spread the benefits of the wealth generated in the borough across the borough ensuring that the self-employed and young entrepreneurs are given high quality support in grasping opportunities.
- 03 Enable local people to get maximum benefit from local jobs being created.
- 04 Enhance mechanisms through which the less advantaged can progress through adult education and training into full-time employment in high quality jobs.
- 05 Boost delivery of key infrastructure.
- 06 Position Reading for a pivotal role in the forthcoming combined authority.

KEY CHALLENGES FACING READING

Within Reading's economy, close to half of the highest-paid jobs are filled by inward commuters while a similar proportion of Reading residents travel outside the borough for work. This imbalance is mainly due to shortages of local residents qualified in managerial, associate professional, skilled trades and service workers. Upskilling local people would address this imbalance, significantly raise productivity, incomes and sustainability and reduce travel to work congestion.

Meanwhile, demand for AI, data analytics and cloud skills is surging and increased automation will require widespread reskilling. Reading requires coordinated action, especially employer-led training, productivity focused upskilling, expanded youth engagement and stronger career transition pathways.

With rapid growth in AI, automation, biotechnology, cybersecurity and space technology, Reading must move quickly to secure its place as a leading hub for next generation industries. Reading's strengths in programming, professional services, world-class research, academia-industry collaboration, international connectivity and tertiary education need to be leveraged to attract advanced technology firms and to position itself to act as a complementary centre to the Oxford-Cambridge Arc.

To do so, Reading needs targeted regeneration, strengthened digital infrastructure and a high impact entrepreneurial ecosystem. Reading's

regeneration agenda needs to deliver best-in class offices, incubators and scale-up facilities to attract and retain advanced technology and media-startups and expansions and to support wider growth sectors.

Reading must also enhance retail, leisure, green spaces and its riverside identity to strengthen the town centre's appeal to businesses, residents and visitors, particularly as competing towns now invest heavily in amenity-rich environments. Expanding community-led cultural activity, promoting Reading as a destination, and strengthening public transport and active travel will each be key to assuring continued economic growth.

Over recent years, Reading's economy has undoubtedly been affected by geo-political shocks, national policy changes, local and evolving demographic, and development shifts, creating new pressures and opportunities from which Reading can ultimately benefit.

The national and regional consequences of accelerated hybrid working, increased youth inactivity, accelerated AI adoption, new international trade rules, inflation pressures, supply chain and business strategy adaptation, energy price volatility, coupled with weakened investment and fluctuating interest rates.

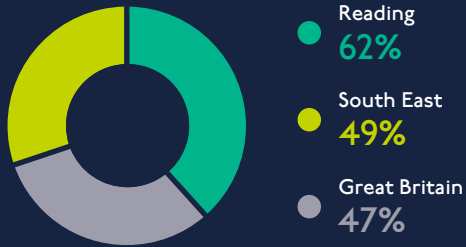
However, Reading already has strong capabilities to ride this period out and maximise the opportunities of national industrial strategy.





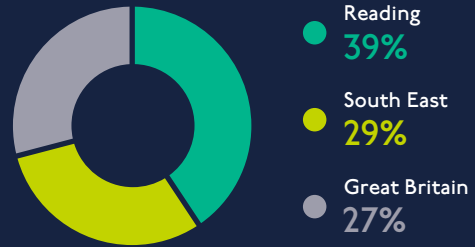
KEY FACTS AND METRICS

RESIDENTS QUALIFIED TO RFQ 4 AND ABOVE



Source: ONS annual population survey (Jan 2023-Dec 2023)

WORKING AGE RESIDENTS WORK IN PROFESSIONAL OCCUPATIONS



Source: ONS annual population survey (Oct 2023-Sep 2024)

NET INCREASES IN JOBS BY SECTOR

READING, 2018-2023



Source: ONS Business Register and Employment Survey 2023

FORECAST

GVA annual growth forecast by city, Reading 2025-2028

2.2%

RANK IN UK
No. 1

Source: EY, 2025

FORECAST

Annual employment growth forecast by city, Reading 2025-2028

1.1%

RANK IN UK
No. 5

Source: EY, 2025

ECONOMICALLY ACTIVE



- Reading 86.5%
- South East 81.9%
- Great Britain 78.4%

Source: ONS annual population survey (Oct 2023-Sep 2024)

PEOPLE EMPLOYED IN READING

90,000

42,000 commuting in from other local authority boroughs and districts (47%)

Source: ONS Population estimates 2021

AVERAGE EARNINGS BY

£861 PW

PLACE OF WORK, READING

£776 PW

PLACE OF RESIDENCE, READING

Source: ONS Annual Survey of Hours and Earnings; 2022

EMPLOYMENT RATE



- Reading Borough 85%
- Church, Whitley, Norcot, Southcote and Coley wards 57% - 65%

Sources: a) ONS annual population survey (Oct 2023-Sep 2024)
b) Index Of Multiple Deprivation (IMD)

CURRENT LOCAL TRANSPORT MODAL SHARES

WALKING & CYCLING

33%



PUBLIC TRANSPORT

42%



CAR USAGE

25%



Source: ONS Business Register and Employment Survey 2023

READING'S NEXT DECADE OF GROWTH: HOW THE UK MAY LOOK IN 2035

By 2035, the UK's economic environment will be shaped by structural shifts in urban development, labour markets, governance, and global relations.

- ◆ Urban centres will shift from retail-centric spaces to mixed-use districts combining culture, leisure, housing, business, and civic amenities.
- ◆ Tariffs and trade agreements with the US, EU, and emerging markets will continue to influence competitiveness and investment decisions.
- ◆ Two general elections may reshape regulatory frameworks, economic policy, and trade dynamics.
- ◆ Tighter immigration rules will push employers toward automation, productivity gains, and higher-skilled workforces.
- ◆ High interest costs might continue to constrain public investment, requiring new financing models for major infrastructure.
- ◆ Local authority restructuring will create larger sub-regional governance structures, unlocking investment and easing economic constraints.





READING

A CITY REGION POSITIONED FOR NATIONAL SIGNIFICANCE

Reading is a long-established powerhouse of the UK knowledge economy, built on a strong digital, tech and professional services base supported by global firms and a world-class university. This foundation is now being reinforced by major new investments that will shape Reading's competitiveness for the next generation.

- ◆ Defence, cyber and advanced manufacturing growth across the Thames Valley is increasing demand for high-value skills, while Reading is emerging as a national AI hub through strong university-industry partnerships in health tech, fintech, logistics and automation.
- ◆ At the same time, major regeneration is transforming the town centre into a high-density, mixed-use urban core, with Station Hill, Broad Street Mall and the Minster Quarter creating a more attractive and productive environment and anchoring future competitiveness with modern workspace for finance, tech and professional services.
- ◆ Cultural and visitor-economy assets are also being strengthened through the redevelopment of Reading Gaol and potential changes at the Reading Football Club sites.
- ◆ Shadowbox Studios Shinfield, one of Europe's largest film and TV production complex, is driving rapid growth in film, TV and digital content, generating high-skilled jobs and boosting related sectors.
- ◆ The proposed redevelopment of the Royal Berkshire Hospital offers a transformative opportunity to create a modern, net-zero healthcare campus and stimulate wider innovation in life sciences and medtech.
- ◆ The University of Reading's international reputation, especially in life sciences and climate science, supports clustering in climate-risk analytics, insurance and data-driven industries.

Overall, Reading is entering a new phase of growth driven by technology, regeneration and global investment.



POSITIONING READING IN A LARGER GEOGRAPHICAL CONTEXT

During the life of this economic development framework, Reading will become part of a larger, devolved local authority area, potentially through the formation of a combined strategic authority across Berkshire, the Thames Valley, and Oxfordshire.

As Reading's economy functions as a metropolitan core for the wider M4, M40 and M3 corridors, delivering jobs, investment, and growth impacts that radiate far beyond its administrative boundaries this creates a new platform for Reading to lead.

Positioned at the centre of a “diamond of activity” linking Swindon, West London, the Oxford–Cambridge Arc, and the M3 corridor, Reading is uniquely placed to shape regional priorities and attract investment, presenting a significant opportunity to redefine its role in the broader economic landscape.

A dedicated Devolution Investment Strategy will articulate Reading's priorities, economic rationale, and funding requirements in a format aligned with national policy and regional ambitions.

Devolution offers:

- ◆ Stronger cases for strategic transport investment.
- ◆ Accelerated infrastructure delivery.
- ◆ Targeted growth in high-value sectors.
- ◆ More responsive skills and workforce planning.
- ◆ Enhanced tools to tackle inequality.
- ◆ Coordinated regional leadership in the visitor economy.





ADDRESSING THE CHALLENGES

LABOUR MARKET IMBALANCES

Reading faces a dual challenge: a structurally imbalanced labour market and persistent inequalities that limit the ability of many residents to benefit from the town's strong economic performance.

Reading's economy is one of the most productive in the Thames Valley, with the highest workplace earnings in the region, yet residents' average earnings remain comparatively low. Nearly half of employed residents commute out of the borough to work, signalling a structural skills gap. Almost half of the borough's workforce commutes in from elsewhere and occupies many of the highest-paid roles.

This mismatch reflects a shortage of residents qualified for intermediate and higher-skilled occupations. Although Reading has a high proportion of professional workers (40% of working-age residents), it has fewer residents than the sub-regional average in managerial, associate professional, skilled trades and service roles, and more in elementary occupations.

Upskilling, particularly progressing large numbers of Level 2 workers to Level 3 and beyond, could significantly raise productivity, incomes and sustainability.

The urgency is heightened by several trends:

- ♦ Rapid growth in digital and data-driven sectors requiring advanced technical skills.
- ♦ AI and automation shifting work towards cognitive, analytical and hybrid skillsets.
- ♦ Accelerating skill obsolescence, with 39% of current skills expected to change by 2030.
- ♦ Declining employer investment in training, slowing workforce development.

These pressures point to the need for a coordinated, long-term skills strategy that supports lifelong learning and aligns residents with emerging labour market opportunities.

LABOUR MARKET INEQUALITIES

Despite strong economic performance, Reading contains some of the most deprived neighbourhoods in the Thames Valley. Whitley and Church wards face high child poverty (around 31%), low employment (44–63% vs. 85% borough average) and low GCSE attainment (~39%). Both include areas among the most income-deprived in England. These entrenched inequalities demand targeted action across income, education, health, housing and employment access.

To address this, targeted interventions in education, health, skills, and employment are underway, particularly in Whitley and Church, to address entrenched inequalities driven by internal Council coordination ensuring a South Reading focus across services. These include the Council's Place-Based programme improving skills, education and employment in Whitley and Church; Adult Learning delivering skills progression; the Education Directorate

focusing on vulnerable learners and 14–19 attainment; Children's Services tackling attainment gaps; Public Health providing health checks and employment-linked support.

Complementing this, community centres are acting as hubs for participation and outreach, whilst REDA is supporting employers, self-employment pathways and inclusive hiring, with careers advice being strengthened through business engagement.

The biggest barrier is external engagement, encouraging residents to participate, build confidence and pursue progression opportunities. The voluntary and community sector is crucial in reaching those furthest from opportunity, but sustained effort is needed to increase uptake and ensure residents can access pathways to better jobs, higher incomes and improved life chances.





MAINTAINING AND DEVELOPING READING'S KEY SECTOR STRENGTHS

Reading's economic resilience depends on strengthening and growing its high-value sectors. The town is well placed for expansion in AI, automation, cybersecurity, fintech, film and TV production, life sciences, green technologies and climate-risk analytics. Its strengths, research collaboration, global services capability, strong legal frameworks, connectivity and a dynamic entrepreneurial base mirror national industrial priorities and position Reading to play a major role in the UK's next wave of tech-driven growth.

To stay competitive, Reading must act decisively and focus investment in four areas:

01

COMMERCIAL PROPERTY

High-quality office space and a wider mix of flexible workspaces, co-working, incubators, scale-ups, are essential to retain major firms and support emerging tech and media businesses. Redeveloping outdated stock will enable modern offices, R&D facilities and scale-up environments.

02

INFRASTRUCTURE

Better public transport and active travel options are needed to support a centralised employment base. Priorities include improved bus rapid transit, expanded park-and-ride, safer cycling routes and strong backing for the Western Rail Link to Heathrow.

03

ATTRACTIVE WORKING ENVIRONMENT

Investment in green spaces, riverside areas, retail and leisure will boost Reading's appeal, support talent attraction and sustain office demand.

04

BUSINESS SUPPORT

Stronger inward investment promotion, deeper employer engagement and targeted SME/start-up support will diversify the economy and reduce relocation risks. Reading should position itself as a complementary hub to the Oxford-Cambridge Arc, leveraging its connectivity, tech strengths and commercial space.

Overall, Reading has the assets to lead in next-generation industries if it maintains a proactive, investment-led approach.

PLACEMAKING, URBAN UPLIFT, AND ANIMATION PRIORITIES

Reading's prosperity relies on creating a dynamic, cohesive and attractive town through focused placemaking, urban uplift and community animation. The priority is to strengthen the town centre, support incoming population growth and deliver lasting regeneration in South Reading. With 20,000 new residents expected, the town centre must evolve into a lively, culturally rich neighbourhood with strong amenities to attract and retain skilled workers and families.

South Reading needs regeneration that reduces inactivity and deprivation by improving the environment, pride of place and community cohesion, supported by community-led activity and accessible opportunities for advancement and jobs.

Existing strategies set the groundwork, but further action is needed to redevelop outdated buildings, plan family-sized homes, expand cultural and social life, support community groups, enhance the public realm and secure long-term funding. Promoting Reading's cultural assets and tourism offer will strengthen identity and economic vitality. The overarching goal is a vibrant, inclusive, well-connected urban environment that drives growth, attracts talent and strengthens communities.







DELIVERING THE VISION

Having considered the challenges and through extensive discussion and engagement with stakeholder and the co-creators Reading Borough Council, four themes have been defined.



UNDER THESE FOUR THEMES ARE EIGHT KEY INTERLOCKING INTERVENTIONS:

INCLUSIVE READING



INTERVENTION NO. 1:

A Levelled Up Skilled Workforce for Reading

INTERVENTION NO. 2:

Reduced Inequalities in Skills and Employment Opportunities

SMART AND SUSTAINABLE READING



INTERVENTION NO. 3:

Boosted Investment in Reading's Key Sectors

INTERVENTION NO. 4:

Enhancing Reading as an Advanced Technology Economy

DESTINATION READING



INTERVENTION NO. 5:

Place Making and Enlivening Reading

INTERVENTION NO. 6:

Development and Promotion of Destination Reading

CITY REGION READING



INTERVENTION NO. 7:

Accelerated Transport Infrastructure Funding

INTERVENTION NO. 8:

Integrated Devolution Plans and Proposals



INCLUSIVE READING



INTERVENTION NO. 1:

A LEVELLED UP SKILLED WORKFORCE FOR READING

A high proportion of the best-paying jobs in Reading's high-wage economy are held by incoming commuters, leaving nearly half of Reading's residents working elsewhere residents and with lower earnings. This is due to shortages in skilled residents in managerial, skilled trades, and service roles. Elementary occupations are overrepresented. By investing in skills development and education, more residents could access higher-skilled, better-paid jobs, boosting productivity, income levels, and economic performance. Strong public, private collaboration is essential to bridging this gap.

KEY GOALS

Increase in the number of Reading residents securing higher, paid local jobs. Reduced peak, time commuting. Improved productivity within the local workforce. Wider opportunities for young people. Reduced labour market inequalities and meeting SME skills demand.

STEPS TO IMPLEMENTATION

- ♦ Identifying the sectors most in need of intervention.
- ♦ A business skills board and network identify common skills needs and gaps in skills support.
- ♦ A stronger career destination planning partnership process.
- ♦ Widening work experience, learning and training opportunities for young people.
- ♦ A three-year workforce skills and productivity strategy and action plan.
- ♦ A powerful business case for securing funds for this project.

INTERVENTION NO. 2:

REDUCED INEQUALITIES IN SKILLS AND EMPLOYMENT OPPORTUNITIES

Reading continues to experience concentrated deprivation despite its strong economy. Areas such as Whitley, Church, Whitley Wood, Norcot, Southcote, Dee Park, Newtown and Coley Park rank among the most deprived 10-5% nationally, with high child poverty, low employment, poor GCSE results and significant health barriers to work. These communities also have active voluntary groups and untapped potential for skills growth. The Council is now coordinating a borough-wide approach across public health, children's services, adult education, careers, adult social care and corporate services to reduce inequality and improve residents' skills, health and employment outcomes.

KEY GOALS

Build deeper, sustained connections with communities that lead to measurable improvements in health, income equality, education, employment access and wider social conditions so residents in deprived areas can access the skills, support and opportunities needed to participate fully in the town's economic success.

STEPS TO IMPLEMENTATION

- ♦ Working with major employers to open job pathways for disadvantaged residents.
- ♦ Connecting businesses with schools to position South Reading as a talent pipeline.
- ♦ Expanding learning and development opportunities for current and future workers.
- ♦ Investing in community facilities and strengthening the capacity of local organisations.
- ♦ Improving residents' health, wellbeing and confidence.
- ♦ Enhancing support for New Directions and REDA to deliver adult and vocational training.
- ♦ Establishing a long-term client tracking and evaluation system over 5-10 years.



SMART AND SUSTAINABLE READING



INTERVENTION NO. 3:

BOOSTED INVESTMENT IN READING'S KEY SECTORS

Reading needs to attract and maintain inward investment, whilst positioning itself in a wider regional role through powerful marketing of its competitive advantages, office availability, cost efficiencies, connectivity, workforce talent and quality of life. Increased business demand for operating space will help drive development of best-in-class offices, lab-enabled offices and scalable space, and the high, quality amenities, public realm, transport links and necessary to support the business districts and retain top talent.

KEY GOALS

An expanded reputation as a hub for scientific R&D and innovation-driven companies, film and TV production, advanced digital and low-carbon technologies with key advantages in attracting high-quality growth businesses, complementary to the Oxford & Cambridge Arc.

STEPS TO IMPLEMENTATION

- ◆ Promotion of existing town centre and other office space, through comprehensive marketing propositions on all aspects of interest to prospective investors and supporting press, advertising and social media activity.
- ◆ Engagement with key commercial property agents, lawyers, accountants and relocation specialists.
- ◆ Collaboration with sub-regional inward investment promotion as required.
- ◆ Establishment of enquiry handling in response to Department of Business and Trade referrals.

INTERVENTION NO. 4:

ENHANCING READING AS AN ADVANCED TECHNOLOGY ECONOMY

Reading can position itself as a leading hub for next-generation industries, but it must move quickly. To attract AI, automation, biotech, cybersecurity and space-tech firms, the town needs to capitalise on its strategic location between London, the Oxford-Cambridge Arc and the M3/M4/M40 research corridors. By leveraging its strong connectivity, established tech base, skilled workforce and ample business space, Reading can offer an ideal scale-up location for advanced technology companies.

KEY GOALS

Reading established as a powerful cluster of 21st innovation alongside and complementing the Oxford-Cambridge Arc, maintaining its distinct identity as a knowledge-based commercial location ideal for scale up and onward expansion of science-based growth industries. Clustering of AI firms supported by a digitally enabled workforce.

STEPS TO IMPLEMENTATION

- ◆ Assessment of supplier and workforce support requirements of emerging growth industries.
- ◆ Digital tech and creative sector plans and funding alignment.
- ◆ Engagement with Alan Turing and related Institutes related to emerging industries.
- ◆ Development plan to position Reading as an AI zone of excellence.
- ◆ A comprehensive incubation and flexible workspace funding and development strategy.
- ◆ Establishment of a high growth business support service for start, ups and scale up businesses.
- ◆ Promoting global leadership in advanced climate change industries.



DESTINATION READING



INTERVENTION NO. 5:

PLACE MAKING AND ENLIVENING READING

Reading needs placemaking and urban uplift to balance its economic dynamism, growth and social cohesion. Its town centre needs to embed an incoming future population of over 20,000 skilled people and retain them in Reading in the long term. The social regeneration of South Reading must create lasting community uplift and encourage people to continue to live there as they progress.

KEY GOALS

An enlivened town centre business district attractive to skilled workers. Reading becoming a centre of creativity and of cultural and heritage excellence. Successful embedding of the incoming residential population by way of enhanced nightlife, food and beverage, cultural, sports, leisure and entertainment venues. Long term retention of skilled workers and young families through a diverse housing mix, enhanced urban amenities, quality schools and healthcare, a thriving and inclusive scene of community events, cafés, live performances and social events across the town centre and South Reading. Residents who are advancing and pursuing progression routes encouraged to stay long term due to growing fashionability of these areas as a place to live, work and play.

STEPS TO IMPLEMENTATION

- ♦ Optimal transformation of the Hospital, Football Club, University Climate Block, Science Park and other key sites; prompt upgrading of outdated buildings to respond to strategic opportunities.
- ♦ Project plans for the animation and public realm of the town centre and South Reading.
- ♦ Business support and small grants for community cafés, performance venues, social and cultural spaces in the town centre and South Reading.
- ♦ Master planning to incorporate more family size homes in Reading.

INTERVENTION NO. 6:

DEVELOPMENT AND PROMOTION OF DESTINATION READING

Reading's visitor economy is expanding, generating £400m and supporting 7,000 jobs. The town centre is the sub-region's key business hub, complementing Oxford, the wider Thames Valley and major motorway corridors, and this role needs strong promotion. Alongside this, Reading's cultural and historic assets, and the 20,000 university students who use the town centre each year, add significant vibrancy and should be leveraged to strengthen its identity and appeal.

KEY GOALS

Reading widely recognised as a place of interest and attractive to spending visitors. Reading positioned as the No. 1 choice for relocating businesses.

STEPS TO IMPLEMENTATION

- ♦ Marketing Reading's visitor attractions, heritage, cultural and hospitality offer especially in the town centre and its position on the River Thames, targeting local residents, regional, national and international visitors.
- ♦ Active promotion to attract day visitors and visits to family and friends as well as a historically strong business visitor and conferencing market.
- ♦ Ensure funding availability for two further Business Improvement District terms to 2034.



CITY REGION READING



INTERVENTION NO. 7:

ACCELERATED TRANSPORT INFRASTRUCTURE FUNDING

Reading's public transport and active travel strategy is crucial for supporting business and population migration into the town centre while reducing congestion and car dependency. Enhancing sustainable mobility while managing space constraints is a key challenge. Working across Berkshire on new projects is more likely to secure private sector and national funding.

KEY GOALS

Delivery of an exemplary public transport and active travel network providing rapid, high quality and seamless connections between Reading's residential districts, employment centres and strategic transport interchanges. Improved transport links to Oxford, Cambridge, London, and the M3 and M40 corridors. Implementation of the Rail link between Slough and Heathrow (WRLtH). Encourage low carbon options for the Reading to Gatwick rail line.

STEPS TO IMPLEMENTATION

- ◆ Business case readiness for projects to enhance urban permeability, bus rapid transit, park and ride capacity and car sharing.
- ◆ Promotion a powerful overarching case for addressing Reading's transport priorities, emphasising its pivotal location for regional technologically driven growth and related net economic benefits.
- ◆ Devise innovative public, private sector collaborative approaches for funding these improvements.
- ◆ Join strategic pan-Berkshire alliances to develop, update and lobby for the WRLtH.

INTERVENTION NO. 8:

INTEGRATED DEVOLUTION PLANS AND PROPOSALS

Reading's integration into a larger devolved authority presents a major opportunity to strengthen its economic position within a key "diamond of activity" stretching from Swindon to West London and from the Oxford-Cambridge Arc to the M3 corridor.

KEY GOALS

Strengthened strategic connectivity and unlocked infrastructure investment, removing district boundary constraints to accelerate major access improvement and regeneration projects.

- ◆ Reading positioned as a regional, national and international visitor destination.
- ◆ Diversified and repurposed town centre for growing SMEs and a large incoming population.
- ◆ Enhanced sub-regional business alliances in life sciences, digital technologies and defence.
- ◆ Expanded funding for tackling deprivation and economic inactivity, especially in South Reading.
- ◆ A holistic approach to AI embracing: connectivity & infrastructure; energy & environment (inc. water); planning permissions for modern data centres; skills training for AI jobs: and how Reading will complement to the Oxford-Cambridge arc.

STEPS TO IMPLEMENTATION

Define an overarching Devolved Framework and costed portfolio of project proposals to realise the above outcomes, demonstrating how Reading investment will boost the whole of the proposed new combined authority area.

IMPLEMENTING THE ECONOMIC DEVELOPMENT FRAMEWORK

Priority Interventions and Actions

	2026 - 2027	2028 - 2030
GOVERNANCE	<ul style="list-style-type: none"> ♦ Establishment of Strategic Project Board. ♦ Agreement of project and monitoring protocols. 	
INTERVENTION NO 1: A Levelled Up Skilled Workforce for Reading	<ul style="list-style-type: none"> ♦ Sector focused workforce development plan. ♦ Green economy skills plan. ♦ Career destination planning partnership. ♦ Formation of a business skills board & network. ♦ Survey of the training needs of businesses. ♦ 3-year skills and productivity action plan and pilots. 	<ul style="list-style-type: none"> ♦ Business cases for securing funds. ♦ Implementation of main programme.
INTERVENTION NO 2: Coherent Mobilisation of the South Reading Voluntary and Community Sector	<ul style="list-style-type: none"> ♦ Mapping of all local groups and providers. ♦ Capacity building support programme. ♦ Formal coordination and referral framework. ♦ Targeted outreach campaigns to inform residents about available support services. 	<ul style="list-style-type: none"> ♦ Rolling evaluation, impact assessment and continuous improvement.
INTERVENTION NO 3: Boosted Investment in Reading's Key Sectors	<ul style="list-style-type: none"> ♦ Bespoke marketing propositions. ♦ Engagement with all potential referral agents. ♦ Promotion of Reading place brand. ♦ Set up of enquiry handling for DBT referrals. 	<ul style="list-style-type: none"> ♦ Collaboration with Berkshire, wide inward investment promotion.
INTERVENTION NO 4: Enhancing Reading as an Advanced Technology Economy	<ul style="list-style-type: none"> ♦ Analysis of emerging growth industries, supply chains, workspace and support requirements. ♦ AI zone of excellence development plan. ♦ Business cases for securing funds. ♦ Launch of high growth business support. 	<ul style="list-style-type: none"> ♦ Incubation and flexible workspace funding and development programme implementation.
INTERVENTION NO 5: Town centre Place Making Blueprint	<ul style="list-style-type: none"> ♦ Town centre animation project plan. ♦ Measures to safeguard office space from permitted development. ♦ Policy and mechanisms for the recycling and renewal of outdated commercial buildings. 	<ul style="list-style-type: none"> ♦ Master planning to incorporate family size homes in or adjacent to Central Reading.
INTERVENTION NO 6: Animation of Town centre and South Reading	<ul style="list-style-type: none"> ♦ Project plans for the animation of the town centre, and South Reading. ♦ Plan and proposals for community cohesion initiatives conducive to enhanced interaction. ♦ Define sources of business advice and support for community infrastructure providers. ♦ Set up small grant regime. ♦ Proposals for public realm improvements. 	<ul style="list-style-type: none"> ♦ Launch support and resources for local groups. ♦ Proposals for rapid bus links from South Reading to employment hubs.
INTERVENTION NO.7: Accelerated Transport Infrastructure Funding	<ul style="list-style-type: none"> ♦ Overarching case and updated project proposals for park-and-ride enhancements, rapid public transport solutions linking the town centre and peripheral business and residential areas. 	<ul style="list-style-type: none"> ♦ Public-private sector collaborative approaches to building the case for funding.
INTERVENTION NO.8: Integrated Devolution Plans and Proposals	<ul style="list-style-type: none"> ♦ Overarching devolved framework and costed proposals. 	<ul style="list-style-type: none"> ♦ Design and implementation of funded projects.



SUPPORTING ECONOMIC DEVELOPMENT FUNCTIONS AND ACTIONS

The above priority actions will be critical to achieving a step change in Reading's economic performance. However, there will be other economic development functions that need to be maintained in parallel throughout the implementation period.

These will either require a watching brief or action in the light of emerging situations and opportunities as the Reading economy continues to evolve. These are summarised by thematic aim as follows:

THEMATIC AIM	ACTIVITY	SUPPORTING ACTIONS
INCLUSIVE READING: Boost local employment, skills and training to support people into jobs	Workforce Skills and Productivity	<ul style="list-style-type: none"> ◆ Ongoing prioritisation, development and funding of skills coordination and support mechanisms. ◆ Ongoing activity to support disadvantaged groups in accessing jobs.
SMART AND SUSTAINABLE READING: Strengthen the economy and city centre for long-term resilience	Enterprise and Innovation	<ul style="list-style-type: none"> ◆ Comprehensive business engagement and networking. ◆ Funding of high-impact business support delivery.
	Inward Investment	<ul style="list-style-type: none"> ◆ Review, evaluation and updating of promotion and delivery programmes.
	Delivering Land and Property Solutions	<ul style="list-style-type: none"> ◆ Monitoring of current and future flexible workspace demand and requirements. ◆ Proposals for renewal and redevelopment of the outdated business parks and industrial estates as opportunities arise.
	Green Economy	<ul style="list-style-type: none"> ◆ Assuring the low-carbon and sustainability agenda is clearly incorporated into all economic development and regeneration plans, programmes and activities. ◆ Supporting local companies in adopting sustainable business practices.
DESTINATION READING: Promote Reading as a great place to live, work, visit and do business	Town centre Development	<ul style="list-style-type: none"> ◆ Review, evaluation and forward strategy for the BID programmes.
	Working Towards Net Zero	<ul style="list-style-type: none"> ◆ Net zero and green economy support and facilitation through engagement with low carbon support organisations.
CITY REGION READING: Reading as core growth driver in devolved combined authority	Transport Connectivity	<ul style="list-style-type: none"> ◆ Updated reviews of priority highways, active travel and public transport improvements, associated economic impact assessments and business cases.



ACKNOWLEDGEMENTS

Reading's Economy and Destination Agency (REDA) thank the following in co-creating the Reading Economic Development Framework 2025-2035

IN THE CORE EVIDENCE GATHERING AND THE DRAFTING OF THE FRAMEWORK

Martin Ebbs, Director, Economic Growth Management Ltd
[Economic Growth Management](#)

IN WORKSHOPS AND POLICY GUIDANCE

Reading Borough Council, Elected Members and Officers
[Reading Borough Council](#)

IN DIRECTLY CONTRIBUTING TO THE FRAMEWORK

Reading Business Community
[REDA Business Network \(RBN\)](#)

IN SENSE CHECKING AND LEADING STAKEHOLDER ENGAGEMENT

REDA Board Members
[REDA | Board of Directors](#)

IN PRODUCING THE DIGITAL PRODUCTION

Digital Bear Studio
[Branding & Marketing Agency](#)

IN SETTING DIRECTION AND MANAGING THE CREATION OF THE FRAMEWORK

Nigel Horton-Baker, Chief Executive Officer, REDA
Mark Pearson, Head of Economic Development, REDA
[Meet the REDA Team](#)



Nigel Horton-Baker

Executive Director, REDA



Mark Pearson

Head of Economic Development,
REDA

To discuss, engage, contribute to,
or indeed challenge the Reading
Economic Development Framework:

Please contact:
Mark Pearson,
mark.pearson@reading.gov.uk



TECHNOLOGY, TALENT, TRADE



REDA – Leading the promotion of investment into Reading UK
www.visit-reading.com/invest