



Isle of Man
Government

Reiltys Ellan Vannin

Welcome to the

Isle of Man Government Conference

➤ Building a better future together





**BUSINESS SUCCESS STORIES FROM THE
ISLE OF MAN**



GROWTH
ISLE



BUSINESS ISLE OF MAN

Spotlight Session/Q&A

Steve Pickett, Chairman Business Isle of Man Board

BUSINESS
ISLE OF MAN 



AGENDA

- PURPOSE AND CONTRIBUTION
- 2023 PERFORMANCE UPDATE
- FOCUS SECTORS
- OUTLOOK FOR 2024

GROWTH
ISLE

OUR PURPOSE

To support businesses involved in the physical exporting of goods and related services or operating within the local economy.

Coordinating the promotion and development of opportunities within these sectors' in order to ensure a prosperous and vibrant place to live, work and invest.

INNOVATION
ISLE

SECTORS' CONTRIBUTION*



58%

share of private
JOBS

BIOM=21.3k
TOTAL= 37k



25%

share of
GDP

BIOM=£1.3b
TOTAL= £5b



70%

contribution to
**INCOME TAX,
NI REVENUE**



£1.5m

sector
**FAS
FUNDING**

**Isle of Man Statistics Quarterly report Jun 2023, NI report 2019/20,
KPMG Our Big Picture Report Dec'21, DfE Data '22/23*

2023 OBJECTIVES & PROGRESS

BUILT ENVIRONMENT

Support the Reform Programme and develop a concierge service



CLEANTECH

Develop a 'Challenge Concept' to attract new businesses to the Island



ENGINEERING & MANUFACTURING

Bring forward a strategy to maintain jobs and further develop new markets.



FOOD & DRINK

Increase the amount exported through engaged businesses by 10%.



LOCAL ECONOMY

Develop a strategy that supports and grows local businesses



MEDICINAL CANNABIS

Unlock the regulatory framework to allow export and bring 50 new jobs by 2024



HIGHLIGHTS FOR 2023

Diversification

Video series launched with 9 businesses

23 'Meet Your Street' videos with **200k+** views



1200+ responses to public survey on Local Economy



Built Environment **Concierge service** launched

250 check-ins with **small businesses** exceeding target by 100%



13 member Food & Drink Export Development Group formed



Domestic **Event Fund** reopened as a permanent initiative

11 planning applications supporting **800+** houses **300+** jobs **100+** units



11 Small Business Workshops with **300 attendees**





BUSINESS ISLE OF MAN 

SECTOR UPDATE

Tim Cowsill, CEO

INNOVATION ISLE

OUR SECTORS

UNDER POLICY



Engineering & Manufacturing

External Review

Cleantech

Innovation Challenge

Local Economy

UNDER IMPLEMENTATION



Built Environment

Continued Support of BERP

Medicinal Cannabis

Promotion to begin from 2024

Food & Drink

LOCAL ECONOMY STRATEGY 2023

This strategy is focused on supporting business growth, breaking down barriers to business, improving skills and ensuring proper infrastructure is in place to enable the development of vibrant retail, hospitality and leisure sectors in the Isle of Man.

APRIL

**Strategy &
Planning**



AUGUST

**Data Collection &
Stakeholder
Engagement**

Local Economy Survey

Meetings with
Commissioners



OCTOBER

**Data Analysis
Interpretation**

CACI 2023 Market
Summary Report

Town Audit



NOVEMBER

**Finalise
Objectives**



DECEMBER

**Strategy
Publication**





SMALL BUSINESSES & ENTREPRENEURSHIP

- Upcoming Small Business Workshops
 - Regional Workshops (North, South, East)
 - Multiple topics covered/workshop
 - Provision for guided networking
 - 4 Digital and 8 in-person events
- Dedicated Support through Small Business Development Executive

**INNOVATION
ISLE**

FOOD AND DRINK

Product

- Adding value on-Island
- Focus on quality and aspirational products

Promotion

- Focus on trade vs. consumer markets
- USPs and value proposition defined

Policy

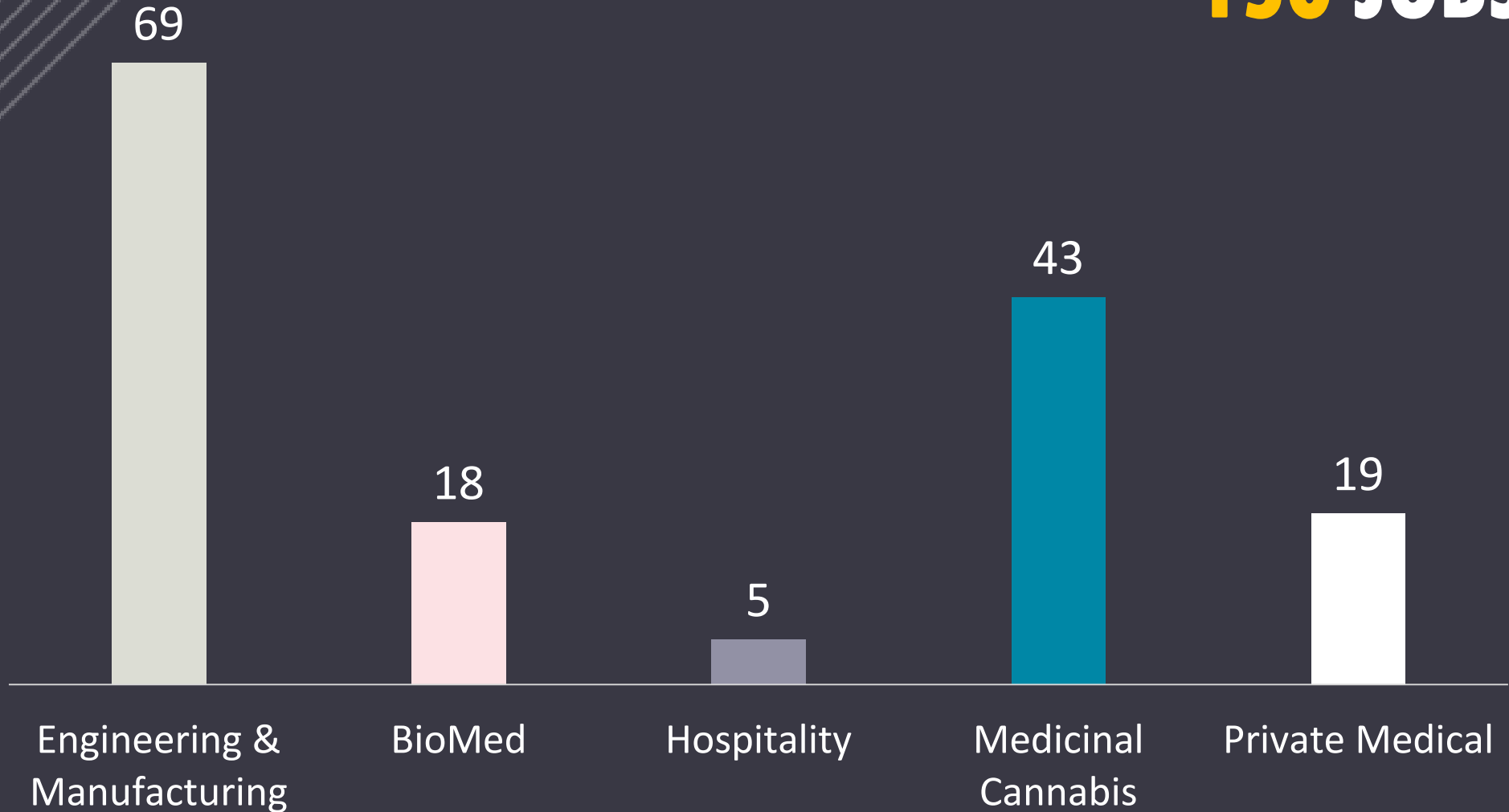
- Achieve increase in Value of Exports
- Encourage F&D producers to get export ready



**GROWTH
ISLE**

OPPORTUNITY PIPELINE 2024:

150 JOBS





PANEL DISCUSSION/Q&A

Moderator: Steve Pickett, Chairman Business IOM Board

Panellist: Carol Glover, Board Member Business IOM
Ollie Neale, Board Member Business IOM
Tim Cowsill, CEO Business IOM

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