

# **Silverstone 2035 Visioning Project**

**Data Collection and Review Phase – Final Output** 

6th February 2025

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# Aims and Objectives



### **Silverstone 2035 Project Aims and Objectives**

- Develop a Vision for Silverstone in 2035: this initiative aims to create a high-level strategic concept that will inform and guide future detailed planning efforts for a long-term, place-based strategy, leveraging the Silverstone's existing strengths to maximise impact.
- This strategic visioning exercise is a critical step towards unlocking the full potential of the Silverstone ecosystem as a dynamic, diversified, and sustainable economic hub. Upon completion, stakeholders will have a core proposition to guide local economic development, planning, and lobbying for central government funding.

### **Phase 1 Data Collection and Review Objectives**

- Engage with key stakeholders to determine what secondary market data currently exists in the areas of Advanced Manufacturing and Engineering, Tourism, Infrastructure and Spatial Planning.
- Undertake a review of existing secondary data including the identification of data gaps.
- Produce a summary report that outlines key data, insights and trends to feed into the development of Silverstone's 2035 Vison.

# Methodology, Approach and Scope



### **Methodology and Approach**

- Our approach focused on gathering and reviewing data and information from both publicly accessible sources and stakeholder contributions to uncover key insights. We conducted an in-depth analysis of 200+ diverse information sources, including published reports, business cases, government policies, stakeholder communications, and raw data sets, ensuring a comprehensive and well-rounded evidence base. Within the areas defined of scope (see below), we performed comprehensive SWOT (strengths, weaknesses, opportunities, threats) analyses to evaluate critical factors.
- Additionally, we conducted a detailed profiling and impact assessment of 87 companies within Silverstone Park, utilising Beauhurst to analyse investment trends and Data City to evaluate performance metrics. This included profiling the client base with advanced industrial data, scaling the findings, and conducting keyword analyses for deeper insights. This approach enabled us to identify growth patterns, sector dynamics, and strategic positioning within the broader innovation ecosystem.

### Scope

- The Desk Collection and Review phase focused on four key areas: **Advanced Manufacturing and Engineering, Tourism, Infrastructure, and Spatial Planning**. This analysis has been structured around five SWOT assessments to provide a comprehensive understanding of key dynamics:
  - Overview Summary of the SWOTs.
  - Economic & Cluster Development Examining industry growth, investment potential, and business ecosystems.
  - **Skills** Assessing workforce capabilities, education, and talent pipeline challenges.
  - **Tourism** Analysing visitor trends, destination appeal, and sector resilience.
  - Infrastructure & Planning Evaluating transport networks, digital connectivity, and urban development strategies.
- Primary research and analysis has, apart from analysis of Silverstone Park clients, has been out of scope. Primary analysis is expected to be core part of any future work.

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### **Definitions**



**Silverstone:** The geographic area that spans across Buckinghamshire and West Northamptonshire. It contains the enterprise zone, the circuit, and the businesses operating nearby in the walkable area.

**Silverstone Technology Cluster (STC):** A not-for-profit cluster support organisation for advanced engineering, electronics and software businesses in the wider Silverstone area. Members of the STC are all businesses within an hour's drive of Silverstone.

**Silverstone Park:** An innovative technology and research business park with offices and industrial units. There are c. 90 businesses operating in Silverstone Park, but it does not include all businesses in the area, for example Silverstone Circuit is not part of Silverstone Park.

**Silverstone Circuit:** Silverstone Circuit is the home of the British Grand Prix and MotoGP.

**Motorsport Valley:** A term trademarked by the Motorsport Industry Association (MIA) which refers to the UK's renowned motorsport business cluster. It's home to multiple racing teams, research institutions, and businesses that design and manufacture parts for the motorsport industry. The geographic region is undefined, extends down to Oxfordshire and up into the midlands, but is ultimately centred around Silverstone.

**Cluster:** A group of businesses, organisations, and institutions that work together to drive innovation and solve problems.

Innovation Assets: Resources that support or drive innovation including physical infrastructure, intellectual property, human capital, financial resources, technology, networks for knowledge sharing etc.

**Innovation Ecosystem:** A network of interconnected organisations, research institutions, businesses and individuals working together to foster innovation, support entrepreneurship and drive economic growth in a specific region or industry.

**High Growth Scaleups:** Firms that have seen average annualised growth (in terms of employees or turnover) of at least 20% or more per annum over three years and have at least 10 employees at the start of that period.

**Local Visitor Economy Partnership (LVEP):** It's a program that helps manage and grow tourism in a specific area.

#### **Abbreviations**

**AMET:** Advanced Manufacturing Engineering and Technology **AR:** Augmented Reality

**F1:** Formula 1

**HPTM:** High-Performance Technology **WNC:** West Northamptonshire Council

and Motorsport

**PRP:** Pan Regional Partnership **R&D:** Research and Development **SMEs:** Small, Medium Enterprises,

including micro enterprises

STC: Silverstone Technology Cluster LSIP: Local Skills Improvement Plan LEP: Local Enterprise Partnership MIA: Motorsport Industry Association

**VR:** Virtual Reality



# **Executive Summary SWOTs**

### **Overview SWOT**



### Strengths

- World-Class Motorsport and Innovation Hub
- Strategic Location and Infrastructure
- Thriving Advanced Engineering, Manufacturing and Technology (AMET) Ecosystem
- Global Brand and Economic Impact

### Weaknesses

- Lack of Unified Vision
- Reliance on Formula 1 Contract
- Skills Shortages and Recruitment Challenges
- Infrastructure and Regional Limitations

### **Opportunities**

- Sector Growth and Economic Impact
- Emerging Technologies and New Markets
- Developing Strategic Partnerships and Tourism Master Planning
- Sustainable and Connected Transport

### Threats

- Economic and Political Landscape
- Workforce and Skills Shortages
- Tourism Dependent on Major Events

# £6bn

#### MSV cluster

Motorsport Valley (MSV) is recognised as a global leader in motorsport and advanced manufacturing, with a £6bn global presence and a strong cluster of industry leaders.

### 1,500,000

visitors annually

Globally recognised brand hosting flagship events like F1 Grand Prix and MotoGP, drawing over 1.5 million visitors annually and enhancing regional tourism.

# Strengths

£

Silverstone Circuit's iconic heritage attracts significant investment, driving innovation in motorsport-related infrastructure.



Sustained growth in financial performance and community engagement, with initiatives such as skills programs, sustainability projects, and local partnerships.

Centrally located in the UK, with excellent road and transport links enhancing accessibility for partnerships and collaborations.

A high concentration of businesses within Silverstone supporting growth in AI, advanced manufacturing, and future energy sectors.



Silverstone Park's specialist facilities and Enterprise Zone status provide a favourable environment for businesses.



Silverstone Tech Cluster's strong supply chain integration and business support services foster innovation and collaboration.

### Weaknesses



Poor diversification into non-motorsport events and limited visitor offerings reduce year-round appeal and economic diversification.



Significant gaps in engineering, digital, and green skills restrict local talent development and advanced manufacturing growth potential.

Absence of government funding support for Formula 1 events demands high financial sustainability solely from the Grand Prix.



Fragmented strategic plans across regional stakeholders (e.g., West Northamptonshire, Buckinghamshire, Silverstone) hinder cohesive development efforts.



Insufficient transport connectivity and supporting infrastructure limit Silverstone's accessibility and potential as a multiday destination.

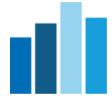


Heavy dependence on the Formula 1 British Grand Prix contract increases vulnerability to changes in the sport's landscape.



Smaller firms face recruitment challenges due to competition with high-profile racing teams, exacerbating talent shortages.

Absence of a clear corporate strategy at Silverstone Circuits hinders long-term strategic alignment.

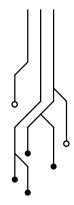


# Opportunities

# £863bn

in GVA to the **UK** economy Combined manufacturing and engineering sectors contribute £863bn in GVA to the UK economy, with motorsport and advanced engineering as high-impact

contributors.



Generative AI, machine learning, and AR/VR offer innovation opportunities for motorsport and related industries.

Growth in gaming, e-sports, and simulation gaming presents opportunities to integrate these markets with motorsport, creating crossover platforms and collaborative ventures

Clean energy and sustainability as growth markets, supported by increasing investment and a \$1 trillion global opportunity by 2030.





A master-planned approach to tourism development could optimise the overall visitor experience, encouraging longer stays and repeat visits.



Nearby attractions like Whittlebury Park, Bicester Village, Puy Du Fou, and Stowe present partnership opportunities.



Sustainable transport solutions, such as Very Light Rail and autonomous vehicles. align with Silverstone's green growth aspirations and can improve connectivity for visitors and businesses.



9.1%



GVA today compared to 17% in the 1990s

The UK's manufacturing sector has shrunk significantly, contributing only 9.1% of GVA today compared to 17% in the 1990s, with business confidence dropping further post-Budget

### Threats

Supply chain disruptions and protectionist policies negatively impact global trade, impacting exports and collaboration opportunities.



Reliance on foreign capital introduces geopolitical risks, particularly in a volatile global economy.



High interest rates, inflation, and the potential for trade wars create uncertainty in funding and project viability.

Reliance on key events and major race contracts exposes Silverstone to significant risk if these events are lost.



Museum attendance is heavily tied to these events, meaning their cancellation would have a cascading impact on ancillary attractions.



An aging workforce, with more engineers retiring than new entrants, is creating a critical skills gap in the sector.



The global transition to digital and green technologies is increasing demand for technical expertise, which the UK is struggling to meet due to existing skill shortages.

# **Economic & Cluster Development SWOT**



### Strengths

- World-Class Motorsport and Innovation Hub
- Strategic Location and Infrastructure
- Thriving Advanced Engineering and Technology Ecosystem

### Weaknesses

- Lack of Unified Vision
- Reliance on Formula 1 Contract
- Skills Shortages and Education Gaps
- Recruitment and Talent Attraction Challenges

### **Opportunities**

- Sector Growth and Economic Impact
- Emerging Technologies and New Markets
- Government Support and Strategic Alignment
- Innovation and Collaboration

### **Threats**

- Economic and Political Landscape
- Technological and Innovation Barriers
- Workforce and Skills Shortages
- Environmental and Sustainability Pressures

# £6bn

#### MSV cluster

Motorsport Valley (MSV) is a globally recognised innovation cluster with a £6bn global presence, attracting top-tier automotive, motorsport, and advanced manufacturing companies.





Silverstone is home to a high concentration of advanced engineering businesses, with significant growth potential in sectors like AI, manufacturing, and future energy.



The Silverstone area offers strong skills initiatives and further education in AMET, while the broader MSV region boasts excellent higher education institutions.



Silverstone Circuit's iconic location and rich heritage make it a key driver for investment in motorsport-related infrastructure and innovation.



Silverstone Park boasts strong infrastructure, including specialist facilities for advanced engineering and motorsport, and is part of the Buckinghamshire Enterprise Zone, which offers a favourable regulatory environment.

### 000000

The Silverstone Technology Cluster (STC) plays a role in the UK's supply chain, offering business support to scale-ups and fostering partnerships through events and collaboration.



Silverstone's central location in the UK facilitates national and international partnerships, enhancing collaboration in key sectors like advanced manufacturing, mobility, and AI.



Due to a lack of government funding, Silverstone must rely heavily on the Grand Prix to maintain financial stability.



Smaller firms, especially engineering SMEs, struggle to compete with racing teams for talent, leading to recruitment difficulties in the advanced manufacturing sector.

Strategic plans from local stakeholders (e.g. West Northamptonshire, Buckinghamshire, Silverstone) can lack alignment on areas of mutual interest, such as the success of Silverstone.



Absence of a clear corporate strategy at Silverstone Circuits hinders long-term strategic alignment.

Weaknesses



The South-East Midlands and Buckinghamshire LSIPs highlight significant gaps in digital and STEM skills, which could restrict the growth potential of the advanced manufacturing sector.

Silverstone UTC and the National College for Motorsport face oversubscription, local higher education options are limited, and businesses report talent shortages in engineering, digital and green skills.





Silverstone Circuit is reliant on the Formula 1 contract to host the British Grand Prix, making it vulnerable to changes in the sport's landscape.



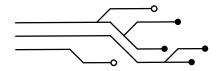
# 2035

Modern Industrial Strategy Alignment with government

priorities under the Invest 2035 Modern Industrial Strategy, which highlights advanced engineering, digital, and technology sectors as key focus areas.

### Opportunities

Adoption of emerging technological trends such as generative AI, applied AI, machine learning, and sustainable technologies, which are driving innovation and commercial opportunities.



Clean energy and sustainability as growth markets, supported by increasing investment and a \$1 trillion global opportunity by 2030.



Expansion in gaming, esports, and sim gaming markets with crossover applications to other industries like VR/AR and sports technology.



Potential for strategic partnerships and cluster development driven by government initiatives and growing links with central government.



Opportunities for diversification and innovation in spaces such as AR/VR, esports, sports testing and training.

9.1%

GVA today compared to 17% in the 1990s

The UK's manufacturing sector has shrunk significantly, contributing only 9.1% of GVA today compared to 17% in the 1990s, with business confidence dropping further post-Budget

UK firms lag behind their adopting of advanced technologies like AI and smart systems due to insufficient government support and investment despite it being stated as a priority.

Innovation and competitiveness are being stifled, especially for small businesses, due to high costs, recruitment challenges, and a lack of collaboration.

### Threats

Supply chain disruptions and protectionist policies negatively impact global trade, impacting exports and collaboration opportunities.



An aging workforce, with more engineers retiring than new entrants, is creating a critical skills gap in the sector.



The global transition to digital and green technologies is increasing demand for technical expertise, which the UK is struggling to meet due to existing skill shortages.

> UK firms face intense competition from international companies advancing in sustainable practices, exacerbated by limited capital investment in sustainability initiatives.

# Skills (AMET) SWOT



### Strengths

- Government Focus on Skills
- Strong Educational Initiatives
- Partnerships with Industry
- Silverstone Incubation Village

### Weaknesses

- Mismatch Between Skills and Employer Needs
- Aging Workforce
- Supply Challenges
- Lack of a Local Talent Pipeline Strategy

### **Opportunities**

- Technological Advancements
- High Demand for Skilled Workers
- Collaborative Innovation Ecosystem

### **Threats**

- Talent Drain
- Technological Displacement
- Market Saturation in Advanced Engineering, Manufacturing and Technology (AMET)
- Leadership Development

2035

#### Invest 2035 strategy

The UK's Invest 2035 strategy highlights skills development as a critical area for growth, emphasising support for advanced manufacturing and clean energy

Strengths

The oversubscription at Silverstone UTC indicates that demand for specialised STEM education exceeds current capacity, suggesting potential challenges in scalability and resource allocation for future growth.

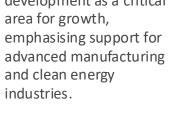
Weaknesses

18,000 👢



engineer shortfall

The engineering sector faces an annual shortfall of 18,000 engineers due to retirements, contributing to the broader issue of insufficient talent in key industries.



Programs like Silverstone Park Schools Programme and STC Skills Initiatives connect students with local businesses, offering real-world experience and fostering industry relationships.

Silverstone University

Motorsport provide

such as engineering,

motorsports, and digital

technologies, strengthening

the pipeline for skilled talent.

demand fields

Technical College (UTC)

and other local institutions

like the National College for

specialised education in high-



There is a lack of a comprehensive, collaborative AMET skills and talent pipeline strategy to link local employers, universities, colleges, and schools across Northamptonshire and Buckinghamshire.



The proposed Silverstone Incubation Village seeks to create a dynamic space that fosters collaboration, research, innovation, and skills development. By bringing together businesses and students, it would directly address the talent challenges identified in the Silverstone area.

49%

engineering firms struggle to meet staff demands

The UK's skills gaps, particularly in engineering and technical roles, result in difficulty for businesses to find suitable employees, with 49% of engineering firms struggling to meet staffing demands.

### Opportunities

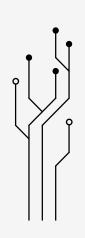


The proposed Silverstone Incubation Village offers an opportunity to establish a collaborative innovation ecosystem that attracts public and private investment, drives business growth, and fosters tailored talent development.



The growing need for skilled workers creates an opportunity to expand Silverstone UTC, National College for Motorsport and other local educational institutions to establish a steady talent pipeline and accommodate workforce demands.

The growing demand for AI, automation, and green skills presents an opportunity to align skills development and educational programs with emerging technologies, ensuring the future workforce is equipped to meet these challenges.





**59% ↑** 



organisations expect staff numbers to increase in the future

The difficulty in attracting and retaining skilled workers, especially engineers, poses a longterm challenge for the UK's competitiveness in global markets.

A Silverstone Technology Cluster survey found that while 59% of organisations expect staff numbers to increase in the future, 38% of companies reported facing greater recruitment challenges in 2024. This could also impact investment as investors want the confidence of a secure talent and skills pipeline.

Threats

As automation and AI reshape industries, there is a risk that workers may be left behind if they are not adequately trained or reskilled to meet the demands of future roles.



Over-reliance on traditional industries like motorsport may not fully address the broader diversification needed in skill sets, particularly in emerging green and tech sectors.

80%

of 800 ScaleUp CEOs view upskilling leadership teams as essential

Insufficient leadership development poses a risk to business growth. A survey of 800 ScaleUp CEOs found that 80% view upskilling leadership teams as essential for scaling successfully. Without targeted leadership development, businesses may struggle to expand and remain competitive.

### **Tourism SWOT**



### Strengths

- Global Brand
- Diversification and Visitor Experience
- Economic and Community Impact
- Growth

### Weaknesses

- Limited Diversification and Visitor Offerings
- Reputation and Regional Challenges
- Visitor Demographics and Accessibility
- Competitive Positioning

### **Opportunities**

- Capitalising on the Experience Economy
- Leveraging Motorsport and Technology Trends
- Maximising Museum and Educational Potential
- Developing Strategic Partnerships and Tourism Master Planning

### Threats

- Dependency on Major Events
- Shifting Market Dynamics
- Challenges to Accessibility, Sustainability and Competitiveness

1.5



#### million visitors

Silverstone Circuit is a globally recognised brand, well-received both regionally and internationally.

Silverstone attracts over 1.5 million visitors, supporting large-scale events like the F1 Grand Prix, MotoGP and Silverstone Festival.

Silverstone Circuit has multiple attractions which pull over 100,000 people a year. Current developments to expand into karting and tours.

Offers meeting spaces and hosts conferences and exhibitions.

Improved overnight stay options with new hotels like Escapade and Hilton.

### Strengths

Large sporting events, such as the F1 British Grand Prix, have been proven to have a positive impact on the local economy.



The museum opened in 2019 and has expanded its offerings through the introduction of a Behind the Scenes Tours and an online shop.



Silverstone Circuit aims for zero carbon emissions by 2040

Silverstone fosters community impact through fundraisers and partnerships with local colleges for education and work experience.



Silverstone Circuit seeing consecutive growth in turnover and profitability since 2020, reflecting strong financial performance.

Silverstone saw significant growth with a recordbreaking attendance at the British Grand Prix, a 6% YoY increase in museum visitors in 2024, and a 70% rise in MICE bookings in 2023. 50%



Drop in race day attendance

Declining race day attendance at MotoGP events, with a significant drop compared to previous years (e.g., half the attendance of 2016).



Strong association with F1 and the Grand Prix limits Silverstone's broader appeal.



Insufficient diversification into non-motorsport events or broader attractions.

Buckinghamshire and
Northamptonshire perform poorly
as destinations for overnight stays,
ranking low in visitation, spend, and
length of stay.



Seasonal concentration of visitors, with 40% of Silverstone Museum admissions tied to major summer events.

Lack of data and insights into customer profiles, target markets, and audience segmentation.

Over reliance on three major events (e.g., the Formula 1 British GP, MotoGP British GP, and Silverstone Festival) for attendee figures, limiting year-round appeal.

Other motorsport-based attractions, such as the National Motor Museum, achieve higher attendance and trip advisor ratings.



Tourism assets such as transport, accommodation and hospitality within Silverstone remain underutilised outside of race weekends.

A master-planned approach to tourism development could optimise the overall visitor experience, encouraging longer stays and repeat visits.

#### "Buzzseekers"

the largest and most engaged tourist segment globally, align with Silverstone's offering and could drive event attendance.

Collaborating with schools, hosting events, and expanding the online experience, making the museum a hub for learning and engagement.

Attracting high-net-worth and international visitors with exclusive luxury motorsport experiences, boosting average spend and length of stay.



Nearby attractions like Whittlebury Park, Bicester Village, Puy Du Fou, and Stowe present partnership opportunities.



Cultural events, festivals, and outdoor activities could transform Silverstone into a year-round destination beyond motorsport.

Silverstone aligns with the growing demand for unique, memorable events that cater to sports enthusiasts, particularly younger audiences.

The growth of the events industry and the local tech cluster provides opportunities for MICE (Meetings, Incentives, Conferences, and Exhibitions) tourism, driving overnight stays and corporate engagement.

The rising popularity of Formula 1 and Formula E among young adults and women offers new opportunities for targeted marketing and growth.

High attendance numbers at motorsport museums highlight the potential for the Silverstone Museum to attract larger audiences.

### Opportunities



High pricing strategies risk alienating supporters, especially younger, reducing accessibility, and limiting the reach of Silverstone.



Over-reliance on key events and major race contracts exposes significant risk if these events are

**Threats** 



Decline in attendance for traditional motorsport events, like MotoGP, indicates changing consumer preferences.



Poor macroeconomic conditions drive demand for cheaper accommodation and free experiences, challenging Silverstone's positioning as a premium offering.



Museum attendance is heavily tied to these events, meaning their cancellation would have a cascading impact on ancillary attractions.



Attracting international visitors could increase Silverstone's carbon footprint posing a challenge in aligning with sustainability goals.



Competition from more established clusters intensifies the fight for audience and industry relevance.

# Infrastructure & Spatial Planning SWOT



### Strengths

- Strategic Location and Connectivity
- Transport Infrastructure and Investment
- Sustainability and Mobility Initiatives
- Development

### Weaknesses

- Inadequate Transport Connectivity
- Limited Infrastructure and Amenities
- Rural Challenges and Investment Gaps
- Resistance to Growth and Development

### **Opportunities**

- Sustainable and Connected Transport
- Urban Growth and Infrastructure Development
- Technology and Smart Cities
- Partnerships and Devolution

### **Threats**

- Economic Challenges
- Political and Regulatory Barriers
- Environmental and Social Risks

### Strengths

Significant housing and population growth in neighbouring regions. Including North Buckinghamshire, West Northamptonshire and Milton Keynes.

The established Enterprise Zone supports development and innovation.



Sustainable transport

solutions are actively

being explored, with a

backed initiatives to

enhance tourism and

connectivity.

strong push for council-

Significant transport investments, such as East West Rail and major road improvements, enhance connectivity in wider region.



Pilot projects and strategies by local councils aim to improve rural links and public transport.



High levels of car ownership in the region ensure good mobility.



Low levels of congestion enhance accessibility to the area.



Silverstone Park supports sustainable commuting with free cycle hire, a car share scheme, and a shuttle bus service connecting nearby towns.

#### Silverstone suffers from very poor public transport links and is not a transport hub compared to other F1 circuits or key destinations.

### Weaknesses



Lack of developed infrastructure to support new housing or business expansions.







Insufficient hotels, restaurants, and supporting facilities to cater to visitors or multi-day events.



Poor digital infrastructure compared to national standards.



The rural setting, coupled with council priorities on urban hubs, leads to limited investment in infrastructure for rural communities.



The area lacks the transport infrastructure to support its potential as a one-day or multi-day destination.



Low population density and business critical mass reduce the rationale for significant infrastructure upgrades.

Local resistance to expansion, particularly in housing, with no significant development plans in place.

# .....

Innovations such as Very Light Rail and autonomous vehicles provide opportunities to modernise transport systems.

Milton Keynes' mass rapid transit development offers a collaboration opportunity.

National government interest in sustainable transport solutions aligns with local council priorities in Northants and Bucks.

Growing urban populations increase demand for mass transit, transport infrastructure, and improved housing stock. This enhances the likelihood of Silverstone's growth and the need for infrastructure investment.

### Opportunities

The revival of the Ox-Cam Corridor focuses development on the region.

Opportunities to reuse historic rail lines and integrate urban transport systems for better connectivity.

Expansion of the Enterprise Zone offers potential to attract investment and stimulate economic growth in the region.

Devolution provides more power to local governments, enabling targeted investments in local priorities.

Smart mobility solutions, such as Ultra-Light Cable Rail and clean air initiatives, align with sustainability goals and urban development.

Expansion of 5G and digital infrastructure supports smart city initiatives and transport innovations. Adoption of IoT, AI, and automation improves urban management and efficiency.

Large-scale infrastructure projects often face low short-term ROI and significant budget overruns (for example, Luton DART cost escalation from £225m to £300m).



Large-scale projects often face backlash from local communities particularly regarding green space preservation and biodiversity.

Legal and political consequences stemming from opposition to infrastructure developments add further risk.

### **Threats**



Reliance on foreign capital for investment could introduce geopolitical risks, particularly in a volatile global economy.



High interest rates, inflation, and the potential for trade wars create uncertainty in funding and project viability.

Uncertainty around devolution and multistakeholder environments complicates governance and decision-making.



The UK planning process is slow and burdensome.

Political indecision and withdrawal from major infrastructure investments (e.g., HS2) undermine confidence and momentum.

5G



# **Economic and Cluster Development**

# **Motorsport Valley and Silverstone**



Silverstone Circuit, celebrated as the "Home of British Motorsport," merges 75 years of racing legacy with cutting-edge innovation. Surrounding it, Motorsport Valley has flourished, encompassing a cluster of companies driving advancements in motorsport and beyond.

### **Motorsport Valley (MSV)**

Motorsport Valley is a term trademarked by the Motorsport Industry Association (MIA) and refers to the UK's renowned motorsport business cluster. While it has traditionally been centred on competitive motorsport, this globally connected cluster has evolved to encompass a wider spectrum of high-performance technology applications.<sup>[1]</sup>

MSV's geographic boundaries are not strictly defined, but it is recognised as being centred around Silverstone, spanning the South-East and Midlands of England. Other key economic areas include hubs such as Milton Keynes, Banbury, Bicester, Northampton, and Oxford, where a high concentration of motorsport firms exist.<sup>[1][3]</sup>

### **Key Figures on MSV**

- Over 4,300 businesses operating in MSV with 40,000 people employed in relevant sectors.<sup>[4]</sup>
- Annual sales turnover of £10 billion in 2020 compared to £4.6bn in 2000. [4][5]
- £6bn global cluster of automotive, motorsport and advanced manufacturing companies.<sup>[2]</sup>

#### **Silverstone**

Silverstone, celebrated as the "Home of British Motorsport," stands as a globally iconic hub for racing and innovation. Having hosted the first British Grand Prix 75 years ago, it boasts a world-class circuit with a strong brand and rich heritage.

Silverstone lies at the heart of Motorsport Valley and is home to 40 advanced manufacturing companies, cutting-edge testing facilities, and leading racing teams like Aston Martin Racing, Envision Racing, and Hi-tech Pulse-Eight, Silverstone is not only a symbol of motorsport heritage but a cornerstone of technological innovation. [2][7]

# The Formation of Motorsport Valley (MSV)



MSV began post-WWII, initially centred around Silverstone and driven by aeronautical and motorsport innovation. Over time, it expanded into diverse sectors such as marine, defence, and green technologies, with the Silverstone Technology Cluster (STC) fostering growth in advanced manufacturing and emerging fields.

### **Post-War Beginnings**

Former airfields like Silverstone became key racing venues following World War II, with Silverstone hosting the first British Grand Prix in 1948. The High-Performance Technology and Motorsport (HPTM) cluster originated during this period, driven by a combination of government-backed aircraft research and motorsport's focus on aerodynamics and lightweight design. [1][2]

#### **Cluster Formation and Growth**

The HPTM cluster grew around "racing entrepreneurs," often with aeronautical engineering backgrounds, who established innovative SMEs near Silverstone. These businesses used a decentralised production model to design competitive racing cars. The region attracted major automotive manufacturers, drawn by MSV's technical expertise and track record of producing championship-winning vehicles. In the late 1990s, the Foreign and Commonwealth Office and the Motorsport Industry Association (MIA) branded MSV as a symbol of British engineering excellence, solidifying its position as a global leader in motorsport innovation. [2][3]

### **Adaptation and Diversification**

In the 2000s, MSV responded to challenges like increased competition, economic downturns, and the shift toward low-carbon technologies by diversifying into sectors such as marine, aerospace, defence, and green technologies. Institutions like Cranfield University have been instrumental in supporting the cluster's growth through research, testing, training, and workforce development.<sup>[2][3][4]</sup>

# Localised Development and the Silverstone Technology Cluster (STC)

MSV entered a new growth phase driven by Local Enterprise Partnerships (LEPs) and private stakeholders, resulting in the creation of the Silverstone Technology Cluster (STC). The STC focuses on high-performance technology and has expanded into emerging areas like big data, advanced manufacturing, and green innovation. While the cluster around Silverstone continues to evolve with no fixed boundaries, it retains strong connections across the UK and internationally. [2][3]

### Silverstone Park



Silverstone Park is recognised as a global campus for innovation, housing a diverse range of companies in AMET and supporting sectors. It features cutting-edge facilities and has plans for continued infrastructure development and growth.

[4] Silverstone Park, 2024

[5] UKSPA. 2024

#### Silverstone Park

Silverstone Park is located next to Silverstone Circuit on the Buckinghamshire-Northamptonshire border. It was opened in 2004 as an R&D hub for the UK motorsport industry and was later acquired by MEPC (a British-based property investment and development business) in 2013 under a 999-vear-old leasehold.[1][2]

Silverstone Park is part of the Buckinghamshire Enterprise Zone (EZ). The aim of this zone is to foster economic growth and innovation through infrastructure investment, business support, and providing retained local business rates for 25 years.[3]

Silverstone Park currently hosts c.90 companies employing approximately 1,500 people. These range from racing teams and suppliers to businesses in advanced engineering, manufacturing, digital technologies, electronics, software development, and professional services. Notable tenants include the Digital Manufacturing Centre, David Brown Automotive, Delta Cosworth, AF Corse UK, and Hi-Tech Grand Prix.[4]

MEPC's vision is to create a leading global destination for HPTM, innovation, and business development. By 2030 it envisages the number of businesses on site will have increased to more than 250 with over 8000 jobs being created.[5]

### **Infrastructure Development**

Silverstone Park spans a 285-acre campus with 2.7 million ft<sup>2</sup> of planning consent. It is currently in phase 4 of development, with phase 5 planned. The site offers a variety of spaces, including bespoke developments, speculative facilities, and an innovation centre. [5]

### **Specialist Facilities**<sup>[6][7]</sup>

The park is home to a range of cutting-edge facilities designed to support innovation and advanced engineering:

- Silverstone Sports Engineering Hub (SSEH): A pioneering facility offering testing environments to drive innovation in sports engineering.
- Hexagon Metrology Facility: The UK's only dedicated inspection metrology centre, supporting SMEs with access to advanced precision measuring equipment and training.
- Digital Manufacturing Centre (DMC): A leader in advanced engineering and industrial additive manufacturing solutions, including 3D printing technologies.
- Applus + 3C Test: One of the UK's most advanced laboratories for electro-magnetic testing, specialising in EV battery testing.

# Silverstone Technology Cluster (STC)



The Silverstone Technology Cluster (STC) is a non-profit organisation that supports businesses in advanced engineering, electronics, software, and related industries within an hour's drive of Silverstone. Founded in 2017, it has grown to over 150 members, with a focus on boosting global competitiveness, fostering business growth, and addressing talent shortages.

### **Background**

The STC is a not-for-profit cluster support organisation for advanced engineering, electronics, software, and support businesses in the wider Silverstone area. Membership numbers now exceed 150 businesses which have steadily risen since its inception in 2017. It aims to create an ecosystem that promotes and supports the growth of its members by maximising their' global competitiveness. [1]

#### Four Main Focus Areas of STC:

- **Promotion:** Raise the profile of STC members and their capabilities at a national and international level.
- Support: Focus on business growth and helping businesses to scale up.
- Thought leadership: STC has formed special interest groups to bring like-minded companies together to network, debate the latest developments in the industry, and seek out new commercial opportunities.
- Skills: STC has initiatives to address the sector's talent challenges
   (E.g. Primary Engineer and Silverstone Park Schools Programme).

### **Company Analysis**

Among the companies in the STC, the top three sectors are automotive (20%), motorsport (13%), and aerospace/aviation (11%). The leading business activities are engineering services (17%) and manufacturing/assembly (12%). Additionally, 53% of organisations are micro enterprises, 25% are small, and the remaining 23% are medium and large businesses. The STC is focused on connecting and supporting businesses in the wider area, only 8 organisations based in Silverstone are members of the STC. [2]

### Impact on the Economy

STC members collectively employ 6,370 people and generate a combined turnover of £2.04 billion, demonstrating the significant economic contribution of the cluster.<sup>[2]</sup>

#### **Future**

While 50% of respondents cited the slowing UK economy as the most negative impact on their business, 62% remain optimistic, expecting turnover growth in the next 12 months. Looking forward, the STC aims to continue to create and facilitate the creation of programmes, groups and events to benefit their members and maintain this ecosystem. [2]

### Silverstone Circuit

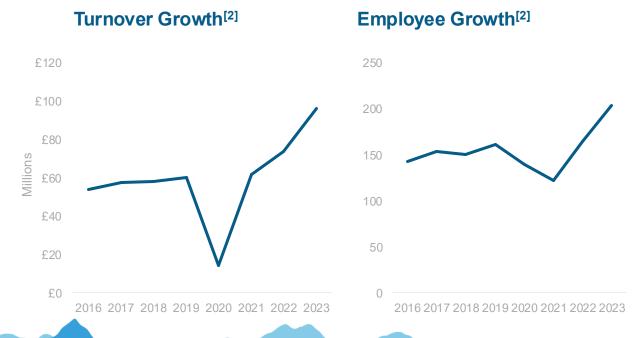


Silverstone Circuit, home to the Formula 1 British Grand Prix, is a key asset to the area. It has diversified beyond F1 to generate increased revenue and is prioritising sustainability with a commitment to net-zero emissions by 2030.

### **Background**

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Silverstone Circuits Limited is owned and operated by the British Racing Drivers' Club (BRDC) and serves as the home of the Formula 1 British Grand Prix. Located on the Buckinghamshire and West Northamptonshire border, it lies 5 miles south of Towcester and 6 miles north of Buckingham.[1]



#### Growth

In 2023, Silverstone Circuits reported a turnover of £96.03 million, an increase from £73.73 million in 2022. Employee numbers also grew, rising from 164 in 2022 to 203 in 2023. [3]

#### Reliance on Formula 1 and Diversification

Silverstone Circuit does not receive government funding and is heavily reliant on the Formula 1 British Grand Prix, which generates over half of its annual revenue. This dependence has led to financial difficulties in previous years. However, a contract with Formula One World Championship Ltd guarantees that the British Grand Prix will be hosted at Silverstone until at least 2034. ensuring long-term stability.[4][5][6]

Over the years, the circuit has diversified its offerings beyond F1. It hosts other events and experiences such as the British MotoGP, Silverstone Festival, track days, hospitality packages, accommodation on site, and Silverstone Museum.[1]

### Sustainability

Looking to the future, Silverstone Circuit is prioritising sustainability through its "Shift to Zero" strategy, launched in 2022 where they committed to achieving net-zero emissions by 2030.[7]

[1] Silverstone, 2025

[4] Companies House, 2024

[7] Silverstone, 2023

[3] Company Curvey Cilyaratana Tachnalagy Cluster

# **Silverstone Sector Specification**



Silverstone and Motorsport Valley have evolved into a hub of diverse sectors. Evidenced by companies analysed in Silverstone, where website keywords such as Engineering (32%), Software (24%) and Manufacturing (22%) were prominent. Along with this, emerging sectors such as Electric Vehicles (10%), Artificial Intelligence (9%) and Internet of Things (7%) were mentioned.

### Silverstone Company Keywords<sup>[1]</sup>

Silverstone's expertise as an advanced engineering cluster is clear. Analysis of keywords shows the sectors, solutions, and tools used by businesses based in Silverstone.



[1] Whitecap Analysis (The Data City)

# Silverstone Business Analysis



Analysis of 87 companies that have an office in Silverstone\* shows 24% are high growing scaleups and have an average employee growth of 10%. The GVA per worker is £120,000, far above the UK average, furthermore, several businesses have raised grant and equity funding. Along with this, there's evidence of R&D and environmentally focused companies.

#### Silverstone Overall Stats\*\*[1] **Employee Count by Year 87** companies £507m est GVA to the UK 3,000 2.695 **24%** are high growth scaleups £120k est GVA per worker. By comparison, est GVA per worker is 2.500 £57,000 in West Northamptonshire and £62,000 in Buckinghamshire.) [2] 2,000 **4,205** employees £30m raised in Grant Funding 10% est CAGR employee growth (2018 £30m raised in Equity Funding 1.500 1.677 -2013) 7% received an R&D Grant 7% received an environmental accolade 1.000 6% have a Patent **6%** are in Green Transport 500 \* This includes companies located in Silverstone Park with an addition of Silverstone Circuits, Silverstone Museum and Aston Martin Racing 2018 2019 2021 2022 2023

[1] Whitecap Analysis (Beauhurst and The Data City)

<sup>\*\*</sup> This is an overall analysis of the companies that have office space in Silverstone; not all of the businesses will be exclusively within Silverstone

# **Scaleups in Silverstone**



In Buckinghamshire there are 310 scaleups and the region ranks 10<sup>th</sup> in scaleup density in UK regions, however, growth has been slow. It is also close to regions with high scaleup density for example, Oxfordshire, Thames Valley Berkshire, Hampshire, London and Surrey. Silverstone helps maintain this high density and is a catalyst for growth and scaling up in the region.

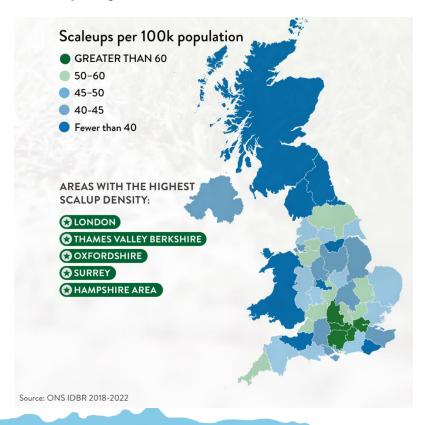
### Scaleup Density<sup>[1]</sup>

Amongst the 87 companies that have an office in Silverstone\*, 20% (21 companies) have scaled up in the last decade. A scaleup company has grown above 20% in either turnover or number of employees over a three-year period and must have at least 10 employees at the start of this period. 43% of these scaleups currently employ over 50 people along with 67% holding assets exceeding £5.1 million (UK average of 32%) highlighting the size and financial strength of the scaleups within Silverstone.

Within Buckinghamshire, there were 310 scaleups with a density of 55.3 scaleups per 100,000 population which ranks 10<sup>th</sup> highest compared to other regions analysed by the ScaleUp Institute. However, since 2013, the average growth in scaleup density has been slow.

Buckinghamshire is also in close proximity to the top 5 areas for scaleup density. This includes London (81.3), Thames Valley Berkshire (68.8), Oxfordshire (66.4), Surrey (62.9) and Hampshire (62.2). This location provides close access to a thriving ecosystem of investors, talent, and business networks, as well as opportunities for collaboration, supply chain integration, and market expansion. It also enhances Silverstone's ability to solidify its position as a hub for growth and competitiveness.

### **Density of Scaleups by Local Area / Devolved Nation**



<sup>[1]</sup> Scale Up Institute, 2024

<sup>\*</sup> This includes companies located in Silverstone Park with an addition of Silverstone Circuits, Silverstone Museum and Aston Martin Racing

### Innovation in Silverstone



Innovation is a key growth driver in the UK, although national innovation rates are declining. In contrast, Silverstone and Motorsport Valley cultivate a strong innovation culture, with businesses in the area securing a significant number of patents and R&D grants.

#### Innovation in the UK

Innovate UK's State of Innovation 2024 report emphasises that innovation is a powerful growth driver, with innovative businesses achieving average sales growth three times higher than non-innovators. Additionally, 96% of businesses plan to maintain or increase R&D spending, and the percentage of firms seeing R&D grants as valuable doubled from 27% in 2023 to 52% in 2024.<sup>[1]</sup>

Invest 2035: the UK's modern industrial strategy places fostering innovation as a priority. They aim to do this through supporting R&D, commercialisation, and adoption and investment in new technologies. [2]

#### Barriers<sup>[1]</sup>

However, innovation in the UK faces significant challenges, with declining levels, 56% of UK businesses in 2024 reported making changes to products or services, a fall from 61% in 2023.

Barriers such as cost pressures, recruitment difficulties, and reduced collaboration have all contributed to the fall.

Smaller businesses are disproportionately affected, with micro-businesses nearly half as likely as large firms to seek external support (39% vs. 75%) or invest in R&D (41% vs. 86%), widening the innovation gap.

### Silverstone and Motorsport Valley

The UK manufacturing sector is inherently innovative as it accounts for 47% of all UK business R&D. This is evident in Silverstone and Motorsport Valley as their impact has since extended far beyond these origins of racing and automotive manufacturing. Motorsport served as the catalyst for groundbreaking advancements, and the technologies and expertise developed have found applications across a wide range of sectors, including defence, electronic sensors, medical devices, cryogenics, mining, and aerospace. [3][4][5]

An analysis of the 87 companies within Silverstone\* revealed 37% mentioned innovation in their company description which compared to the UK average over indexes by 150%. Additionally, 10% of these companies have received an R&D grant, a patent, or both. Collectively, those companies have secured over £30m in grant funding, highlighting the strong focus on innovation and R&D within the park. [6]

[6] Whiteger Analysis 2025

### **Innovation**



# Thriving innovation ecosystems require the following key success factors, all exemplified by Silverstone, Silverstone Park, Silverstone Technology Cluster (STC) and Motorsport Valley.

Key Success Factor <sup>[1]</sup>	Definition <sup>[1]</sup>	Silverstone and Motorsport Valley
Aspiration & Bold Vision	<ul> <li>Build confidence, ambition, and buy-in with stakeholders</li> <li>Unique identity and brand</li> <li>Clear success measures</li> </ul>	<ul> <li>Anchor institutions like Silverstone Circuits and the several F1 teams act as leaders amongst the ecosystem.</li> <li>STC and Silverstone Park identify their strategic priorities and vision to create an ecosystem which promotes and supports the growth.</li> <li>They focus on creating a strong brand, supporting businesses and fostering collaboration.</li> </ul>
Clusters & Partner Strategy	<ul> <li>Clusters built based on the regions existing strengths</li> <li>Leverage market trends to support developing new value propositions</li> </ul>	<ul> <li>The collection of motorsport organisations around Silverstone Circuit led to the developed of the Motorsport Valley cluster.</li> <li>This cluster influenced the development of AMET in the region and the STC. Which now covers sectors such as advanced manufacturing, engineering and technology.</li> </ul>
Capital & Funding	<ul> <li>Develop an integrated innovation funnel that spans from ideation commercialisation, startups, to scaleups</li> <li>Attract investors and venture capital</li> </ul>	<ul> <li>STC helps members attract international investment.</li> <li>Silverstone* has attracted £60m in grant and equity funding.<sup>[1]</sup></li> <li>Significant investment from Silverstone Circuit, Aston Martin Racing, MEPC, and several other organsiations.</li> <li>STC hosted an event in partnership with the British Business Bank around angel investing. <sup>[2]</sup></li> </ul>
Talent & Community Building	<ul> <li>Have a coordinated talent strategy and pipeline</li> <li>Attract, retain and develop talent</li> <li>Business support and networking</li> </ul>	<ul> <li>Specialised colleges on site to develop the skills required for the AMET sector.</li> <li>STC supports skills development through school programs, apprenticeships, training, and educator-industry forums.</li> <li>STC fosters business growth, helps companies scale, and hosts special interest groups for networking, industry discussions, and exploring new opportunities.</li> </ul>
Real Estate, Infrastructure & Place Making	<ul> <li>Develop commercial spaces for key sectors</li> <li>Create residential and public spaces</li> <li>Invest in infrastructure to enhance liveability and workability</li> </ul>	<ul> <li>Silverstone Park offers a variety of spaces, including bespoke developments, world class facilities, and an innovation centre.</li> <li>Silverstone Park has 2.7 million sq ft of planning consent, it is currently in phase 4 of development, with phase 5 planned.<sup>[3]</sup></li> <li>Silverstone has attracted major infrastructure projects from racing teams like Aston Martin Racing and Andretti.</li> </ul>
Diversity, Equality & Inclusion	Ecosystems that fosters inclusive growth     Leaders implement policies and initiatives to create opportunities for all communities.    Applying 2025   14   15   15   15   15   15   15   1	In 2020, the STC launched a confirmed a new Gender Equality & Diversity Committee. <sup>[4]</sup> ILKSPA 2020

[2] Silverstone Technology Cluster, 2024

# **Sustainability**



The UK's Invest 2035 strategy prioritises sustainable growth, with clean energy offering a £1 trillion market opportunity by 2030. Motorsport racing is embracing sustainability amidst regulatory challenges, and Silverstone hosts sustainable organisations while the Circuit works towards net-zero emissions by 2030.

### **UK Targets**

Invest 2035: the UK's modern industrial strategy has sustainable growth as a key objective, with a strong emphasis on capturing opportunities from clean energy and the transition to net-zero. The strategy highlights the clean energy sector as one of its eight priority growth sectors. McKinsey estimates a £1 trillion market opportunity for British businesses by 2030 in Clean Energy. Despite the opportunity in the clean energy sector, the UK faces several barriers to growth, including the need for substantial capital investment, international competition, and a shortage of skilled workers, all of which could hinder the sector's progress. [1]

### Motorsport

Motorsport organisations are increasingly focused on sustainability. Formula 1's 2026 regulations will require power units to run on fully sustainable fuels, supporting the goal of achieving Net Zero Carbon by 2030. These units will also feature a 50:50 balance of electric and thermal power to enhance efficiency and reduce emissions. While this shift presents an opportunity to develop green technologies and new types of motorsport like Formula E, it also poses a challenge to traditional motorsports. Motorsport is also becoming increasingly sustainable with the rise of Formula E. Two Formula E companies are based in Silverstone and six across Motorsport Valley. [2][3]

#### **Silverstone**

An analysis of the 87 companies at Silverstone\* revealed that 18% mentioned sustainability in their company descriptions, while 10% displayed an environmental signal. This environmental signal refers to companies with environmental accolades or those involved in green transport, clean & renewable energy, and green infrastructure. Among the 10% of companies with an environmental signal, 6 received environmental accolades, while 5 are engaged in green transport. Silverstone Park hosts the Applus + 3C Test Facility, one of the UK's most advanced laboratories for electromagnetic testing, specialising in EV battery testing. [4][5]

#### **Silverstone Circuit**

The motorsport industry is increasingly prioritising sustainability to align with the UN's Sustainable Development Goals and ESG principles. In 2022 Silverstone Circuit launched its "Shift to Zero" strategy to achieve net-zero emissions by 2030. Silverstone is ranked the third most sustainable circuit globally and has hit milestones including ISO 14001 certification, 100% renewable energy usage, and initiatives like installing 2,700 solar panels, EV charging points, reducing food waste, and promoting sustainable travel. Future goals involve expanding carbon data collection, increasing recycling rates, and implementing a sustainable procurement policy with their suppliers. [2][6]

# **Clusters and Partnerships**



The UK aims to foster clusters across the country to drive economic growth. Silverstone is strategically positioned within the Silverstone Technology Cluster, the Oxford to Cambridge Regional Partnership, and Motorsport Valley. Additionally, it is exploring international partnership opportunities, such as the Silverstone China Business Forum.

### **Government Strategy**

Invest 2035: the UK's modern industrial strategy has a core objective to unlock the full potential of UK cities and regions. The strategy will focus on areas with the greatest opportunities for growth in key sectors, including city regions, high-potential clusters, and strategic industrial sites. [1]

### **Strategic Location**

Silverstone lies at the heart of Motorsport Valley, a hub for motorsport and AMET industries. It is the core of the Silverstone Technology Cluster, with a strong network of businesses within a one-hour radius. Furthermore, it is centrally located within the Ox-Cam Pan-Regional Partnership. Its strategically positioned location fosters collaboration and the diffusion of information, ultimately driving industry growth and innovation.

### Oxford to Cambridge Pan Regional Partnership (PRP)

The Oxford to Cambridge PRP focuses on connecting industry clusters in life sciences, advanced manufacturing, aerospace, and other sectors to drive economic growth and innovation. Silverstone, strategically positioned at the centre of this network, serves as a key hub for advanced manufacturing. Plans are underway to expand Silverstone's cluster and enhance regional collaboration, with the aim to create a "super cluster" and solidify the PRP's status as a global leader in innovation. [2]

#### Silverstone UK – China Business Forum

The Silverstone UK-China initiative seeks to establish strong commercial ties between Northamptonshire and China, centred around Silverstone's expertise in advanced manufacturing, engineering, and motorsport. The initiative focuses on building collaborative relationships with Chinese regions, leveraging their government support for trade, investment, and R&D. The project aims to create long-term partnerships that provide Northamptonshire businesses with access to new markets and opportunities.<sup>[3]</sup>

# **Exporting**



Trade statistics in the UK have been volatile in recent years due to macroeconomic shocks but the government is aiming to expand international trade. Organisations in Silverstone have a global reach, demonstrating strong export performance and a keen interest in further fostering international growth.

#### **UK Context**

Trade statistics have faced significant volatility in recent years, driven by Brexit, the COVID-19 pandemic, global supply chain disruptions, and the conflict in Ukraine. At the same time, a global shift toward protectionism has emerged. The UK manufacturing sector remains a cornerstone of trade, accounting for 45% of total exports (£275bn). Notably, machinery and transport equipment dominate UK-EU trade, comprising 36% of UK exports to the EU and 41% of imports from the EU.<sup>[1][2]</sup>

Invest 2035: the UK's modern industrial strategy stresses the importance of expanding international trade and investment opportunities through trade agreements and strategic partnerships to further support growth-driving sectors. [3]

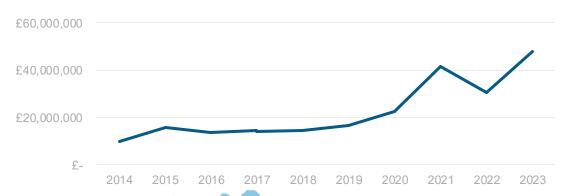
#### **Silverstone**

Although many firms within the HPTM cluster are small they have a global footprint and strong export performance. According to the Motorsport Industry Association (MIA), 70% of UK motorsport businesses export their products and services abroad and the US is the UK's largest export market.<sup>[4]</sup>

A recent survey of Silverstone Technology Cluster members highlights its global reach, with 34% of businesses exporting. The main market is Europe with the USA behind. While 68% of businesses reported stable export levels in the last year, 18% saw growth. Furthermore, 64% expect export levels to remain steady in the next 12 months, with all others anticipating increases. These trends showcase the cluster's role in connecting local innovation to international markets.<sup>[5]</sup>

In 2023, seven companies in Silverstone\* reported a total export value of £47.89 million. From 2014 to 2023, they experienced a compound annual growth rate (CAGR) of 19.4% in export value. [6]

### **Export Value of Companies in Silverstone** [6]



[3] Carrellization 2004

[6] Whiteson Analysis 2025



# Advanced Manufacturing, Engineering Technologies (AMET)

# **AMET** in the UK



The UK Government has placed advanced manufacturing and digital technologies as priority sectors, recognising the country's history and strengths in manufacturing and engineering. However, challenges such as a decline in manufacturing, reduced business confidence, and slow technological adoption may hinder success.

## **Government Priority**

Invest 2035: the UK's modern industrial strategy<sup>[1]</sup>

- Highlights advanced manufacturing as a priority sector, recognising its key role in producing critical goods for both domestic and global markets. The industry should capitalise on net-zero and digital transformations.
- UK firms lag in diffusing and adopting new technologies, therefore the strategy has placed digital and technology as a priority sector. The government states their support will prioritise emerging and established businesses, leveraging the UK's assets to scale globally.

The previous government launched an Advanced Manufacturing Plan supported by £4.5 billion in funding. This aimed to drive innovation, open markets, and reduce barriers for businesses. [2]

- £975 million for aerospace, over £2 billion for automotive (e.g., batteries and zero-emission vehicles), and £150 million for Computer-Aided Manufacturing.
- Financial incentives to support manufacturers in adopting automation and digital technologies.

## Market Size and Impact of AMET Sectors in the UK

The UK is the 12th largest manufacturing economy globally, generating £217 billion in GVA (9.1% of the UK total) in 2023. It employs 2.6 million people in the UK, (7% of the total UK workforce) with an average salary of £38,769 (10% higher than the UK average). [3][4][5]

The total engineering economy contributes up to an estimated £646 billion direct GVA annually to the UK economy, which is over 30% of total economic output. The engineering economy provides high value, highly productive jobs, where the average value of an individual engineering job, £70,000, is worth almost a quarter more in GVA than the average UK job. <sup>[6]</sup>

# **Key Challenges**

The manufacturing sector has declined from contributing 17% of the UK's total GVA in the 1990s to 9.1% today. Current confidence has declined from 6.8 to 5.8 (measure out of 10) in Q4 of 2024 following Chancellor Rachel Reeves' tax-raising Budget combined with broader cost pressures. Advanced Engineering industry reports highlight a lack of technological investment from the government despite it being a priority. They emphasise that the UK must prioritise funding for R&D, skills training, public-private partnerships, and infrastructure to stay globally competitive in fields such as AI and smart technologies. [4][5][7][8]

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# **Key Technology Trends**



15 key trends and their future potential were highlighted in the McKinsey Technology Trends Outlook 2024. Generative AI is seen to be leading due to rapid adoption and investment, with other notable areas including applied AI, the scaling of machine learning in enterprises, and advances in sustainable technologies.<sup>[1]</sup>

Generative AI  AI models creating new content from unstructured data, text, images and sound.	Advanced Connectivity Emerging technologies like satellite connectivity; the telecommunications industry is investing heavily in 5G.	Future of Mobility Advancements in autonomous and electric vehicles, and urban air mobility, with autonomous trucking seeing critical testing.	
Applied Al  Machine learning tools used for predictive tasks.	Immersive-Reality Technologies Growth in augmented, mixed, and virtual reality experiences.	Future of Bioengineering Combining biology and computing to innovate in healthcare, food, and agriculture, despite regulatory challenges.	
Industrialising Machine Learning Scaling and maintaining machine learning applications within enterprises.	Cloud and Edge Computing  Move to distributed infrastructures with cloud and edge computing for real-time data processing.	Quantum Technologies Quantum computing, communication, and sensing, have significant potential but still developing.	
Next-Generation Software Development Utilising AI-powered tools and cloud-native architectures to transform software development.	Electrification and Renewables Scaling renewable energy technologies like solar and wind; rapid growth in global battery storage capacity.	Future of Robotics Expanding robot types beyond industrial applications to collaborative and service robots, including humanoid robots.	
Digital Trust and Cybersecurity  Managing risks and ensuring trust in technology employing generative AI risk management and blockchain deployment.	Climate Technologies Beyond Electrification Technologies focused on circularity, resource efficiency, and carbon capture, due to expanding corporate climate commitments.	Future of Space Technologies Advances in space exploration and Earth observation tools, though adoption remains industry-specific.	

<sup>[1]</sup>McKinsey, 2024

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# **Motorsport**



There has been growing interest in Formula motorsport racing, with rising viewership and an increasing number of teams and events, although other motorsport events have experienced declines.

### Formula 1 & Formula E

Formula 1 is the most popular annual sporting series, attracting a total audience of 750 million. Notably, in the last three years, the sport has experienced a 5.7% increase in global interest, equating to approximately 50 million new fans since 2021. This growth highlights F1's expanding appeal and its ability to engage a global audience.<sup>[1]</sup>

The Formula 1 industry is expanding, with more teams entering the sport. For example, Formula 1 recently announced an agreement with General Motors (GM) to introduce GM/Cadillac as the 11th team on the F1 grid in 2026.<sup>[2]</sup>

Additionally, Formula E, which debuted in 2014, has gained popularity, particularly as global awareness of sustainability grows, and has completed 9 successful seasons. Furthermore, Formula 2 officially began its championship in 2017, contributing to the sport's expansion by offering a competitive platform for emerging talent. [3][4]

## Decline in popularity in other Motorsports [5]

Silverstone has been a key venue for the Moto Grand Prix calendar since 2010, with a promising start, recording 145,247 attendees in its first year. However, by 2024, the total weekend attendance had decreased to 117,867, an 18.8% decline.

While Formula 1 continues to see growth, other motorsport events, particularly MotoGP, have seen a decline in popularity. This decline is partly attributed to rising ticket prices at Silverstone, combined with a lack of attractions beyond the racing experience, which has impacted fan attendance.

### **Grand Prix Contract**

The British Grand Prix will remain at Silverstone Circuit until at least 2034 under its contract with Formula One World Championship Ltd. However, if Silverstone were to lose this contract, it could pose a significant threat to the region, given the cluster of motorsport teams and organisations established around the circuit. The potential loss could lead to questions about whether these racing teams and businesses would disperse, potentially impacting the local motorsport ecosystem and its economic contributions. <sup>[6]</sup>

# Silverstone & Motorsport Valley



Silverstone and Motorsport Valley are key hubs for AMET sectors, boasting a strong concentration of high-growth businesses in engineering, manufacturing, AI, and automation, while also housing a plethora of racing teams. The region recognises its strengths, identifying them as a priority for local development.

# **AMET Strengths**

West Northamptonshire boasts an above-average concentration of advanced engineering businesses compared to national averages. [1]

An analysis of 87 companies based in Silverstone identified 24% as high-growth scale-ups. Keyword analysis of company descriptions revealed that 38% of these scale-ups focus on engineering, 28% on manufacturing, and 23% on Al. This underscores the area's robust presence and significant growth potential within the AMET sectors. [2]

# **Priority in Local Strategies**

The West Northamptonshire Council Economic Growth Strategy identifies advanced engineering as a key sector, with 735 businesses (10% higher concentration than the UK average) employing 9,000 people. The strategy highlights future sector strengths in motorsport, future energy, and advanced engineering. <sup>[1]</sup>

The Buckinghamshire Thames Valley LEP Local Industrial Strategy has stated that Silverstone Technology Cluster is key for driving expansion in high-technology sectors like future mobility and artificial intelligence, areas of strategic interest for the county. [3]

## **World Renowned Motorsport Cluster**

6 out of the 10 F1 Teams are headquartered (HQ) or have a base in MSV with 7 being in the UK. Along with this, 6 out of the 11 Formula E Teams have their HQ or a base in MSV. There is also, an F2 and F3 Team have their HQ in MSV. [2]

Silverstone is a central hub for racing teams, drawing them in to invest in cutting-edge infrastructure and facilities. For example, Andretti recently opened a 48,000 ft² facility in Silverstone to support its manufacturing operations. Additionally, Aston Martin Racing opened the first of three planned technology campuses in 2023. The headquarters is on a 400,000 ft² campus, and its competition marks F1's first entirely new team base in nearly two decades. This facility will house over 900 staff members. [4][5]

Innovation is deeply embedded in motorsport racing, where continuous changes in legislation and rules drive progress. For instance, the 2026 F1 and FIA regulations will push for innovations such as lighter cars, increased electric power in the power units, and the introduction of active aerodynamics. These changes create opportunities for teams to develop cutting-edge solutions and ideas, all in the pursuit of achieving marginal gains and enhancing performance and competitiveness. <sup>[6]</sup>

# Silverstone & Motorsport Valley – Key Challenges



West Northamptonshire has seen declines in business and employment growth within the advanced engineering sector, with firms in Motorsport Valley and Silverstone facing recruitment challenges due to skills gaps, particularly in technical, digital, and green technologies. As a result, Local Skills Improvement Plans focus on developing these critical skills for future growth.

## **Local Advanced Engineering Challenge**

From 2017 to 2022, West Northamptonshire experienced a 19% decline in business growth and a 10% decrease in employment growth within the advanced engineering sector, signalling struggles despite it being a key sector for the area.<sup>[1]</sup>

## Skills challenges

The motorsport sector has a strong skills base, with 25,000 skilled engineers linked to Formula One. These companies generally find it easier to attract talent due to the sector's prestige. However, smaller local engineering firms face greater recruitment difficulties. Younger generations often favour other sectors and hold outdated perceptions of engineering, contributing to talent shortages in Silverstone and Motorsport Valley. [2][3]

A Silverstone Technology Cluster survey found that while 59% of organisations expect staff numbers to increase in the future, 38% of companies reported facing greater recruitment challenges in 2024. This means that while businesses in the STC expect growth, they face challenges in recruiting the necessary talent, indicating a potential skills gap.<sup>[4]</sup>

## **Local Skills Improvement Plans (LSIP)**

The Buckinghamshire LSIP identifies key skills priorities in response to local economic needs. Engineering is a major sector, contributing 20% of the local economy, yet there is a shortage of further and higher education provision in this field. The digital sector also faces significant skill shortages, driven by rapid technological advancements, with employers across all growth sectors requiring new digital talent. Additionally, there are cross-sectoral priorities such as improving basic digital literacy, addressing the impact of net-zero goals on jobs, and ensuring that education leavers are work-ready, as employers report gaps in key employability skills. [5]

The South-East Midlands LSIP focuses on addressing workforce skills needs to drive economic growth and productivity. A key priority is closing the digital skills gap, ranging from basic IT to advanced technologies like programming and AI, to help businesses adopt new innovations. The plan also emphasises the development of technical skills in STEM fields including engineering. In line with the transition to a net-zero economy, there is a focus on green skills.<sup>[6]</sup>

[3] Carrellization



# Skills



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# Talent and Skills in the UK



Nationally, skills shortages persist in technical fields, with high demand for green, digital, and STEM skills driven by the shift toward a more technologically advanced and sustainable world. Furthermore, as companies scale up strong leadership capabilities are essential for successful growth.

## **National Challenges**

Invest 2035: the UK's modern industrial strategy highlights people and skills as a critical policy area for business growth. However, the UK has a lack of technical skills – such as in electrical, mechanical, and welding trades, which are key to the advanced manufacturing and clean energy industries that are part of their priority sectors.<sup>[1]</sup>

The Institution of Engineering and Technology (IET) state 49% of engineering firms report difficulty finding the skills they need. There is currently a shortage of 173,000 engineers, exacerbated by 18,000 more engineers retiring annually than entering the profession. In general, the skills possessed by the UK workforce do not align with employer needs, particularly in engineering and technical roles.<sup>[2][3]</sup>

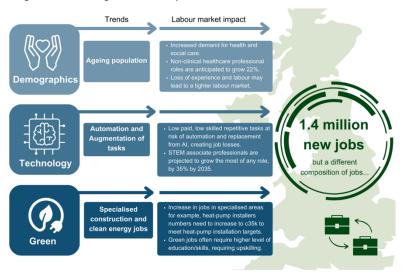
## **Future Skills Requirements**

The skills needed in the labour market in 2035 will be impacted by demographic and technological shifts and the transition to more green skills. A large proportion of Local Skills Improvement Plans identified Al and automation as an emerging skills priority and skills in the manufacturing and engineering sector.<sup>[3]</sup>

Additionally, the Climate Change Committee predicts that up to 725,000 jobs could be created in low-carbon sectors by 2030.<sup>[1]</sup>

Adequate leadership capabilities and skills are crucial for business growth. A survey of 800 ScaleUp CEOs revealed that 8 in 10 view developing and upskilling leadership teams as vital for scaling successfully.<sup>[4]</sup>

Figure 6: Future megatrends will impact the future of the UK labour market. 114



Source: Skills England Analysis Infographic

# **Education in Silverstone**



Silverstone is driving talent development through initiatives like Silverstone UTC, the National College for Motorsport, the STC Skills Initiative, and the Silverstone Park Schools Program. Looking ahead, it is proposing innovative educational methods, such as the Silverstone Incubation Village.

### **Education in Silverstone**

Silverstone is actively fostering talent development through initiatives including:

- **Silverstone UTC**: A STEM-focused school for ages 14–19. Students are taught the national curriculum and specialist subject such as engineering, motorsport, and digital technologies. Provides practical qualifications and encourages partnerships with local businesses and Silverstone Circuit. However, it has faced challenges with oversubscription in recent years, highlighting high demand and the need for potential expansion to meet growing interest. [1]
- National College for Motorsport: Located at Silverstone Circuit it offers practical courses and apprenticeships for aspiring race mechanics.[2]
- STC Skills Initiatives: Supports skills development through school programmes (Primary engineer for younger students, Silverstone Park schools for teens), apprenticeship support, communal training, and educator-industry forums.[3]
- Silverstone Park Schools Programme: Connects local schools with businesses from Silverstone Park and STC for workshops, mentorship, and STEM career insights to inspire hopefully future talent. [4]

## Silverstone Incubation Village

Silverstone is also considering future skills demand and is proposing innovative educational approaches to meet these needs such as:

Silverstone Incubation Village: The proposed village would be a campus environment fostering collaboration between talent and existing SMEs, hoping to address the skills gaps they face and attract investment. The plan includes a central research facility, shared workspaces, and living accommodation to create an immersive innovation ecosystem.<sup>[5]</sup>

# **Education in Motorsport Valley and Silverstone**



Further Education Colleges and Higher Education institutions in Motorsport Valley provide courses tailored to the motorsport and AMET sectors.

## **Further Education (FE) Colleges**

FE colleges in Motorsport Valley provide a wide range of educational opportunities, catering to diverse needs from A-Levels and T-Levels to apprenticeships, adult learning programs, and even some higher-level qualifications. These colleges align their offerings with the region's AMET

- Buckinghamshire College Group: Offers a broad selection of courses, including Computing and IT, Electrical and Automotive Engineering, Games Design, and Sport. [1]
- Northampton College: Offers courses in Motorsport Vehicle
   Engineering, Engineering and Manufacturing, Computing, Fabrication and Welding, Games Design, and Sport. [2]
- Moulton College: Provides Sport-related courses. [3]
- Milton Keynes College: Offers courses in Engineering, Motor Vehicles, Computing, and Digital Skills. It also features a dedicated Green Skills Centre. [4]
- **Banbury and Bicester College**: Offers programs in Engineering, Motor Vehicles, Computing and IT, and Sport. [5]

## **Higher Education Institutions**

Although Silverstone itself does not host higher educational institutions, it benefits from its location within Motorsport Valley, surrounded by universities that tailor their offerings to meet the needs of the region.

- Cranfield University: An exclusively postgraduate institution offering courses in motorsport, manufacturing and materials, energy, and sustainability amongst others. [6]
- **University of Northampton**: Provides undergraduate programs in engineering, esports and game development, and sports science. [7]
- Oxford Brookes University: Offers programs in fields such as motorsport and engineering. [8]
- University of Buckingham: Has courses in computing. [9]

Additionally, Silverstone is strategically located within the Ox-Cam Pan Regional Partnership, positioned between the world-renowned institutions of the University of Oxford and the University of Cambridge, enhancing access to cutting-edge research and talent.

[3] Maulton Callaga 200F

[9] Halivaralty of Dualdachara 2005



# **Gaming, Esports and Sports Training**



# **Gaming and Esports**



Gaming, esports, and sim racing are expanding industries, driven by rising popularity and technological advancements, that have broader implications across various sectors. Despite this, the industry faces challenges related to competition and copyright regulation.

## **Gaming Growth and Challenges**

The UK's gaming industry is set to reach £7.8 billion in 2024-25 and supports over 76,000 jobs, making it the fastest-growing sector within the creative economy. With the global gaming market expanding, esports gaining popularity, and advancements in VR and AR, the industry is projected to grow further, reaching £8.9 billion by 2029-30. <sup>[1][2]</sup>

## **Esports Growth and Challenges**

However, it faces challenges, including competition from other forms of entertainment, a shortage of skilled developers, reduced household disposable income, and regulatory issues surrounding copyright protection, data protection and privacy laws. [1][2]

The UK esports market is projected to reach \$228.7 million in 2024, growing at 5.89% annually through 2029. This growth is driven by grassroots tournaments, mobile gaming, streaming, and a strong appeal to younger audiences. [3]

Despite this, the industry faces challenges such as slow digital adoption, limited consumer awareness, and strict gambling regulations. [3]

## **Sim Gaming Growth**

The racing simulator market is projected to grow from \$500 million in 2024 to \$1.1 billion by 2030 at a compound annual growth rate of 15.6%. This is driven by growth in e-sports tournaments, professional motor racing events, and advancements in simulation technology. [5]

The integration of virtual reality and Al in simulators is enhancing professional training and has also transitioned into recreational gaming experiences, such as the F1 Arcade in London. [6]

### **Brand**

A threat to the market could arise from misuse of F1 trademarks and intellectual property, as outlined in the Formula 1 Brand Guidelines. Unauthorised use or misrepresentation can lead to legal issues and damage the brand's reputation. [7]

## Wider Impact

Video game technology is increasingly being deployed beyond entertainment. Research indicates that this technology contributed up to £760 million to UK GDP and supported nearly 10,000 jobs in 2021. This spillover effect extends to sectors like healthcare, automotive, and film & TV<sup>[2]</sup>

[6] [4] A === 4= 000 [

# **Sports Training**



Sports training is increasingly embracing innovation and technology to achieve marginal gains, with the UK boasting eight world-class training facilities.

## **Sports Training Facilities in the UK**

The UK is home to eight accredited 'Elite Training Centres' which are recognised by UK Sport for their role in supporting Olympic and Paralympic athletes. These centres, including Loughborough University and the University of Bath, are celebrated for their world-class facilities and expert staff. <sup>[1]</sup>

# **Technological Trends**

The future of sports training is being shaped by technological advancements. This includes wearable devices, Al-driven data analytics, VR training, and personalised programs.<sup>[2]</sup>

Sports training is becoming increasingly innovative and focused on marginal gains as small improvements in performance, recovery, and strategy make a significant impact. This way of operating mimics the culture of motorsport and Silverstone.



Location of Elite Training Centres in the UK

# Silverstone & MSV Gaming, Esports and Sports Training



Silverstone boasts key assets, including simulation gaming facilities, F1 esports teams, proximity to the gaming hub in Leamington Spa, and the Silverstone Sports Engineering Hub.

## **Gaming and Esports in Silverstone**

Silverstone is expanding into the gaming and esports sectors, leveraging its motorsport heritage to attract new audiences. The Silverstone Museum, frequently featured in racing games, now houses a state-of-the-art Sim Suite, designed to attract visitors, and host esports tournaments and professional competitions. Additionally, Formula 1 has expanded into hosting F1 Sim Racing, with regular teams having esports equivalents headquartered in Silverstone and the surrounding Motorsport Valley area. For example, Aston Martin Aramco Cognizant F1 Esports, Williams Esports, and McLaren Shadow are all esports teams based in Silverstone and Motorsport Valley. Furthermore, gaming companies like Motorsport Games and Kart Sim have operations in Silverstone. [1][2]

## Leamington 'Silicon' Spa

Located less than an hour from Silverstone, Leamington Spa, known as "Silicon Spa," is a leading hub for the UK's gaming industry. With over 130 companies including Codemasters, the publisher of F1 games, producing 25% of the nation's gaming output. Leamington Spa employs over 3,000 skilled professionals specialising in design, software development, AI, AR, VR, and product development. [3]

### **Sports Training in Silverstone**

Silverstone is home to unique facilities for sports engineering, training, and research driving innovation in the sector. This includes the Silverstone Sports Engineering Hub at Silverstone Park which offers wind tunnels, test rigs, offices, and workshops, bringing leading companies together for collaboration and advanced R&D. It includes the UK's premier aerodynamics facility for racing cycles (including Tour de France teams), sports equipment, a sports fabrics R&D centre, and the unique swimming flume. [4]

Furthermore, future plans include the construction of the Silverstone Swimming Research & Innovation Centre which will be part of Phase 5 development at Silverstone Park, to further expand sports performance capabilities in the area.

[3] Invest West Midlands, 2022



# **Tourism**

© Whitecap Consulting 2025



# **Silverstone Tourism Attractions**



# **Silverstone Attractions**



Silverstone Circuit has multiple attractions which attract over 100,000 people a year. Offerings are focused around motorsport apart from the Conference and Exhibition Centre, and the Golf Club.

Attraction	Location	Num of Visitors <sup>[1]</sup>	Key Activities	Dates	TA / Fan Rating	Price Range
Formula 1 British Grand Prix	Silverstone Circuit	480,000	Racing, live music, & other family activities	23-25 <sup>th</sup> May	8.8/10	£70-£349*
MotoGP British Grand Prix	Silverstone Circuit	117,867	Racing, live music, & other family activities	03-06 <sup>th</sup> Jul	N/A	£19-£99*
Other Race Days	Silverstone Circuit	150,000	Racing	Feb-Sep	N/A	N/A
Track Days & Testing	Silverstone Circuit	8,500	Car testing, coaching & ARDS courses	Feb-Aug	N/A	£179-£1,059
Drive Experiences	Silverstone Circuit	36,000	Supercar driving incl Ferraris, McLarens	Mar-Nov	4.5/5	£139-£349
Silverstone Festival	Silverstone Circuit	110,000	Racing, live music, & other family activities	22-24 <sup>th</sup> Aug	N/A	£50-£145*
Silverstone Museum	Silverstone Museum	160,000	Exhibits, immersive displays, & simulators	All Year	4.5/5	£18-£37.50
Karting (2025)	Silverstone Circuit	90,000 Est	Arrive-and-drive & karting events	N/A	N/A	N/A
Tours (2025)	Silverstone Circuit	110,000 Est	N/A	N/A	N/A	N/A
Escapade Silverstone	Silverstone Circuit	N/A	Restaurant, Pool, Gym and Sauna	All Year	4.5/5	£118-£175
The International Conference & Exhibition Centre	Silverstone Circuit	N/A	Exhibitions, dinners, team building, conferences & meetings	All Year	N/A	N/A
Silverstone Golf Club	Silverstone Golf Club & Hotel	N/A	Golf & Hotel (B&B) accommodation	All Year	4.5/5	N/A
Silverstone Rally School	Silverstone Rally School	N/A	Half & full day rally experiences	All Year	4.5/5	£120-£325

# **Silverstone Tourist Attractions**



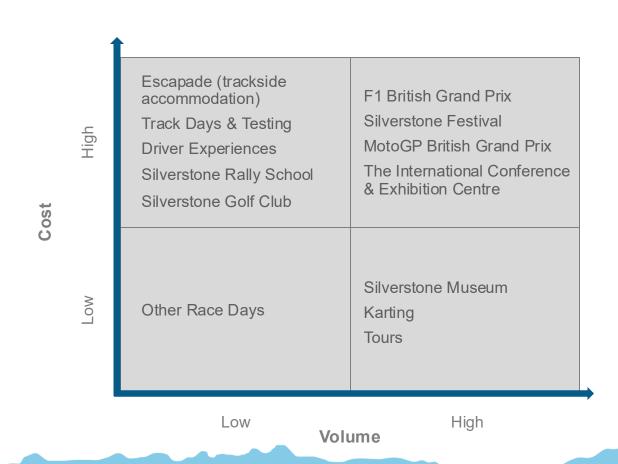
Silverstone Circuit attracts 1.5 million visitors annually, with the majority arriving during a peak period of two to three weeks. However, the museum and track days draw leisure travellers year-round. Future plans, including a karting track, guided tours, and expanded business facilities, aim to further boost footfall and enhance appeal.

#### **Attractions**

Silverstone Circuit attracts 1.5 million visitors annually, comparable to the number who visited St Paul's Cathedral in 2023.<sup>[1]</sup> Key events, including the Formula 1 British GP, MotoGP British GP, and Silverstone Festival, draw over 850,000 attendees, with these three events accounting for more than 80% of total event attendance.<sup>[2]</sup> In 2024, the F1 British GP saw 480,000 attendees, ranking among the top five UK sporting events and, for the second consecutive year, the most attended Formula 1 race worldwide.<sup>[3]</sup> This single event represents over 50% of event attendance and nearly a third of the circuit's annual visitors.

Visitors can also explore its history through the interactive museum and behind-the-scenes access to the paddocks and pit lanes. Guests can also test their cars or drive high-performance cars around the circuit. As a MICE destination, Silverstone Circuit offers meeting spaces and hosts conferences and exhibitions, along with team-building activities.

Silverstone is also home to Silverstone Golf Club and Hotel which features an 18-hole, par-72 championship course set in scenic countryside. Nearby, the Silverstone Rally School offers rally driving experiences, where visitors can drive powerful cars on a purpose-built track, guided by instructors.



# F1 British GP – Impact on the Local Economy



Large sporting events, such as the F1 British Grand Prix, have a proven positive impact on the local economy. This is evident in consumer spending on accommodation, travel, and other amenities, as well as improved perceptions and knowledge of the area.

### **Impact on Local Economy**

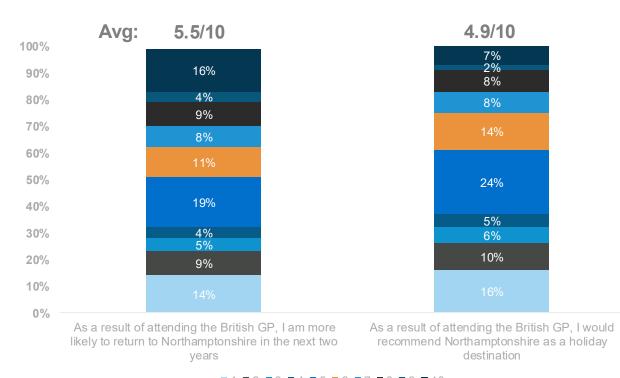
A UK Barclays survey found that 92% of hospitality, leisure, and retail decision-makers believe sports and cultural events attract new customers, with 90% reporting increased demand during these occasions.<sup>[1]</sup>

In 2023, £10.8 million from UK Sport and the Government supported 16 major sporting events, including the British Grand Prix, which generated £373 million in direct economic impact, yielding a 6:1 return on investment. [2]

The British F1 Grand Prix 2024 consumer survey estimates that on average accommodation spend equated to \$542 with 54% staying within Northamptonshire for an average of 3.5 days. Travel spend averaged \$149 with 12% arriving on public transport. All other spend averaged \$225 however 95% of non-residents only visited for the Grand Prix so the impact on the local economy is hard to grasp. However, it does have a positive impact on people's perceptions and awareness of Northamptonshire. [3]

Every year the number of support staff (safety, medical, hospitality, catering, volunteer) employed includes 300 Marshals, 2000 race-makers, 100 Doctors / Paramedics, 10,000 in Hospitality, 15,000 in Security, and 4,000 cleaners. [4]

# How attending the British F1 GP impacts perceptions of Northamptonshire (non-locals)<sup>[3]</sup>



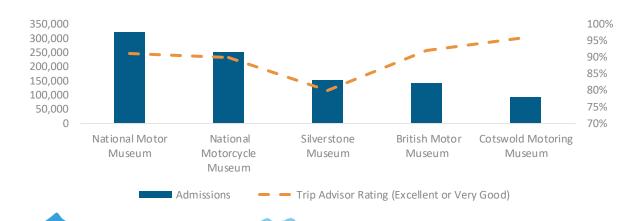
# Silverstone Museum



The Museum attracted 160,000 visitors in 2024, a 6% increase from 2023. However, other local attractions drew more visitors, potentially indicating an untapped local/regional market for Silverstone Museum to expand its reach.

#### **Visitor Stats**

In comparison to other motoring-related museums in 2023. Silverstone Museum saw fewer admissions than Hampshire's National Motor Museum or the National Motorcycle Museum in Solihull. However, it performed well against other regional motor museums such as the British Motor Museum in Warwickshire and the Cotswold Motoring Museum. [1] Silverstone Museum trails slightly behind other attractions, with 80% of TripAdvisor ratings being excellent or very good, compared to 90% or higher for similar venues.



### **Opportunities & Challenges**

Financially, the total turnover for 2023 was £4.2m. Admissions accounted for 48% of total turnover and retail accounted for 28%. Secondary revenue which includes simulators, retail, venue hire, and sponsorships grew 20% YoY showing that the museum is able to diversify its revenue generation through the launching of simsuite and the online shop. [2]

Through ticket channels, online tickets accounted for 38% of tickets sold with a 2% YoY increase from 2022. Events and venue hire accounted for 22% with a 4% YoY increase. Schools accounted for 12% with a 32% YoY increase from 2022. This poses potential opportunities for customer groups for the museum, building their online base, and becoming a key school attraction and event space.<sup>[2]</sup>

The museum also benefits from the three major summer events at Silverstone Circuit. In 2024, 46% of visitors were in July or August which poses risks such as operational strain during peak periods, challenges in maintaining visitor engagement year-round, vulnerability to external factors like weather or economic shifts, and limitations on long-term growth and diversification.<sup>[2]</sup>

The museum has introduced its new Behind the Scenes Tours, which run weekdays and showcase in much more detail the exhibition in a bespoke, exclusive experience hoping to boost visitation.

# **Silverstone Circuit**



Silverstone adopts a holistic approach to operations, seamlessly integrating its educational, social, and environmental commitments. By focusing on community impact, collaboration, and sustainable practices, it aims to drive meaningful and lasting change.

### **Community Engagement**

Silverstone promotes STEM for young people through partnerships with Milton Keynes College and Silverstone UTC. Through these partnerships, the Circuit offers educational programs, including hospitality lessons and mechanics courses for students aged 16+. In 2023, over 50 students, including 30 catering students from MK College, gained industry experience at events like the British Grand Prix.<sup>[1]</sup> This collaboration supports mechanics and hospitality training for students aged 16+ and integrates into MK College's new Catering T-level program starting September 2023.<sup>[2]</sup>

Silverstone's annual donation of event tickets, valued at around £20,000, supports community engagement. Local charities use them in raffles and auctions, amplifying their impact. [3]

The Circuit also combats food insecurity through its work with snvb Community Larders. The annual fun run fundraiser during the Festival and the collection of 22 tonnes of surplus food in 2023 show a measurable response to local needs, positioning Silverstone as a leader in addressing social challenges.<sup>[1]</sup>

### Sustainability

In June 2022, Silverstone Circuit launched its Business Sustainability Strategy, setting goals to achieve zero carbon emissions by 2030, eliminate single-use plastics, and ensure 100% of waste is reused, recycled, or composted by 2026. The strategy is supported by a 3% annual turnover investment in sustainability initiatives.<sup>[3]</sup>

In 2023, Silverstone earned ISO 14001 Environmental Management System Certification and FIA (Fédération Internationale de l'Automobile) 3\* Environmental Accreditation. Key initiatives included installing 2,764 solar panels on the Wing, using HVO (Hydrotreated Vegetable Oil) biofuel for all generators, and switching 50% of lighting to LED technology. [3]

These actions led to a 23% reduction in CO2e emissions from electricity generation and a 70% decrease in fuel-related emissions, driven by reduced HVO biofuel use compared to 2022. These results demonstrate Silverstone's effective progress toward its sustainability targets.<sup>[3]</sup>

# **Silverstone Attractions**



Silverstone Circuit is transitioning into a versatile hub, attracting not only motorsport fans but also corporate and leisure visitors. Growing attendance and new developments ensure its long-term economic impact and sustainability as a key event destination.

#### **Race Trends**

The 2024 British Grand Prix set a UK F1 attendance record with over 164,000 attendees on Sunday and 480,000 over the weekend, securing its position as one of the top 5 events in the UK by attendance. [1] It was also announced that Silverstone will host the F1 British GP until at least 2034. [2]

The 2024 MotoGP British Grand Prix saw a rise in total weekend attendance to 117,867, yet Sunday attendance fell from 48,564 in 2023 to 42,529 in 2024, reflecting a decline from the 2016 peak of 73,000. [3] This trend suggests a potential shift in interest or external factors influencing attendance on Sundays.

The return of the European Le Mans Series to Silverstone in 2025, following a six-year hiatus, is positioned to capitalise on the series' growing fanbase, evidenced by its 100,000 attendees across six events in 2024.<sup>[4]</sup>

#### **Other Trends**

MICE bookings at Silverstone Circuit saw a significant 70% increase in 2023, indicating a rising demand for the venue's event-hosting capabilities. The opening of Escapade in 2024 has expanded the MICE offering to overnight stays as well.

Additionally, the planned development of a new kart track, projected to open in 2025 with an estimated cost of £16.5 million, signals a strategic investment aimed at diversifying Silverstone's offerings and further enhancing its appeal to both leisure and corporate visitors.

Silverstone celebrates the 75th anniversary of hosting the Formula 1 World Championship in 2025, where key events such as Silverstone Festival, and other activities are organised.

[4] European Le Mans Series, 2024

# Parallel Attractions to Silverstone



Potential partnerships with local attractions can enhance Silverstone's appeal by creating a network of complementary experiences along with lengthening the total stay of visitors. Collaborating with nearby cultural sites, historical landmarks, nature reserves, and leisure facilities could offer visitors a broader range of activities.

### Whittlebury Park<sup>[1]</sup>

Whittlebury Park is an award-winning four-star hotel, conference centre, leisure club, golf club, wedding venue, and spa situated in rural Northamptonshire. It has 254 bedrooms including five individually designed suites, all with en-suite bathrooms.

Their MICE offering includes 19 training and meeting rooms, 15 fully serviced syndicate rooms, an executive boardroom, three secluded private dining rooms, two conference and banqueting suites that can cater for up to 500 delegates as well as unrivalled leisure and team building activities.

### Puy Du Fou (Bicester)[2]

A new £300m immersive theme park is being proposed in Bicester, run by Puy Du Fou, and would showcase British history. The company said it was a "world leader in creating spectacular historic shows and immersive experiences". Olivier Strebelle, Puy du Fou's chief executive, said the park, which would be based close to the M40, could employ up to 700 people once open.

### **Bicester Village**

Bicester Village is a luxury outlet in Oxfordshire, UK, offering top fashion and lifestyle brands at discounted prices. It attracts global visitors with upscale shopping, dining, and exclusive services. Bicester Village boasts more than 160 boutiques and attracts more than 7.3 million guests every year. [3]

Overseas visitors accounted for 40% of sales in 2022 and those from the Middle East accounted for half of that. [4] In 2015, it was stated that it was the second most visited UK attraction by Chinese tourists.<sup>[5]</sup> Bicester Village partners with regional payments firms such as Amex Saudi and Gulf carriers.

### Stowe Landscape Gardens<sup>[5]</sup>

Stowe Landscape Gardens attracts 216,000 people a year. Stowe is a popular destination for visitors interested in heritage, design, and nature. Managed by the National Trust, the gardens are known for their picturesque design, blending with the natural topography to create dramatic vistas.

We expect Silverstone Circuit and Stowe to partner, which will be announced in February, in creating a green way from Silverstone to Stowe making easier access between both destinations through cycling and walking. Stowe will also facilitate Silverstone Circuit's ambitions with biodiversity initiatives.

[3] Bicester Village, 2025

<sup>[4]</sup> ABGI, 2023

# **Potential Innovative Offerings**



Silverstone can evolve from a motorsport venue to a diverse destination by hosting cultural events, promoting STEM and sustainability education, and offering outdoor activities. Industry events at the Technology Park will highlight green technology, blending motorsport heritage with broader cultural, educational, and recreational experiences.

### **Technology Showcasing Events**

Showcasing events at Silverstone Technology Park could significantly boost tourism by attracting visitors to conferences, exhibitions, and industry-related gatherings. These events would draw attendees from various sectors, including technology, engineering, and motorsports, helping to raise the profile of the area as a destination for innovation and business.

The park could leverage its innovation in green technology and sustainability by offering eco-friendly travel options or sustainability-focused events that attract eco-tourists and those interested in green business practices.

#### **Educational Events**

By aligning with trends in STEM education, sustainability, history, business innovation, and digital learning, Silverstone can establish itself as a hub for learning and knowledge-sharing. From interactive workshops and conferences to virtual learning experiences, Silverstone can offer a variety of educational opportunities that not only support the development of future engineers, entrepreneurs, and environmental leaders but also deepen the public's connection to motorsport and its cultural and technological impacts.

#### **Festivals**

Travelers are increasingly seeking destinations that offer unique cultural experiences, such as local food, art, and music festivals.<sup>[1]</sup> Hosting outdoor music festivals and cultural events could attract a wider audience to Silverstone. These events could feature local artists, well-known music acts, and cultural performances, tapping into the demand for live entertainment and arts festivals.

#### **Outdoor / Adventure Activities**

There has been a marked increase in demand for outdoor experiences, with consumers seeking adventure, relaxation, and connection to nature. [2] Activities like cycling, hiking, and outdoor fitness have become increasingly popular, particularly post-pandemic as people seek safe, socially distanced leisure options.

Silverstone could develop cycling and walking trails around the circuit and connect it to surrounding areas and attractions. Silverstone could also develop an adventure park offering activities like zip-lining, rock climbing, and obstacle courses. This would target families and buzzseekers, extending the destination's appeal beyond motorsport fans.



# **Silverstone Tourism Assets**



# Silverstone Travel Economy



Silverstone lies within a 20-mile radius of key hubs like Northampton and Milton Keynes, offering access to a diverse range of tourism assets. However, tourism assets within Silverstone remain underutilised outside of race weekends.

#### Overview



There is a good range of serviced and non-serviced accommodation offerings within a 20- and 10-mile radii. Within a 5-mile radius there is a lack of serviced offerings with camping sites being the most popular offering.<sup>[1]</sup>



There is a good range of restaurants, cafes, and pubs within a 20-mile radius. Within a 5- and 2-mile radius, there is a lack of restaurants, cafes, and pubs.<sup>[1]</sup>



There is a range of leisure / entertainment / visitor attractions within a 20-, 10- and 5-mile radii including, heritage sites, museums, and sports centres. Within a 2-mile radius there are a number of offerings but mainly around motorsport.<sup>[1]</sup>



There is a good range of bus services, taxis, and transport services within a 20-mile radius. There's a lack of services within a 10-mile radius with taxi hires being the only form of transport.<sup>[1]</sup>

### Tourism Assets by Mile Radius (20, 10, 5 & 2)



# **Silverstone Tourism Assets**



Within Silverstone, there has been investment into serviced accommodation in the development of Escapade and the Hilton Garden Inn. Along with this, during large events, Silverstone does have the hospitality and accommodation capacity through campsites and pop ups. However, aside from large events, the offering is limited.

#### **Accommodation**

There's a diverse range of serviced and non-serviced accommodations within 20- and 10-mile radii. However, within a 5-mile radius, serviced accommodations are limited, with camping sites being the most common option. [1] This trend aligns with the British Grand Prix, where 42% of attendees chose camping compared to 24% opting for hotels. Silverstone is investing in its accommodation, with the opening of Escapade and the Hilton Garden Inn since the pandemic which has increased serviced accommodation capacity. [2]

#### **Food & Drink**

There's a wide range of restaurants, cafes, and pubs within a 20-mile radius. However, within 5- and 2-mile radii, there is a noticeable scarcity of such establishments.<sup>[1]</sup>



# **Silverstone Tourism Assets**



While leisure attractions are abundant further out, closer to the Circuit, offerings are more motorsport-focused and less diverse, highlighting opportunities to improve the visitor experience. Along with this, the absence of transport may discourage day visitors and limit connectivity to surrounding leisure attractions.

#### Tourism & Entertainment<sup>[1]</sup>

There's a variety of leisure, entertainment, and visitor attractions within 20-, 10-, and 5-mile radii, including heritage sites, museums, and sports centers. Within a 2-mile radius, offerings are more concentrated, primarily centered around motorsport and the Silverstone Circuit.

## Transport<sup>[1]</sup>

There's a strong availability of bus services, taxis, and transport options within a 20-mile radius. However, within a 10-mile radius, transport options are limited, with taxi hires being the sole available service.



# Silverstone Tourism Assets - Skills



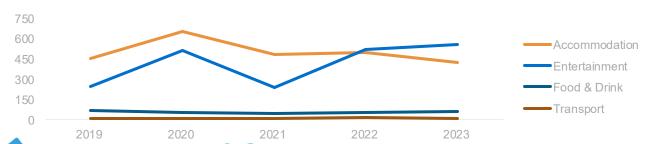
Silverstone Circuit is a key driver of regional employment, with steady year-round staffing, especially within entertainment and accommodation. Entertainment has shown a robust recovery since the pandemic whereas accommodation has fallen.

#### **Overall Stats**

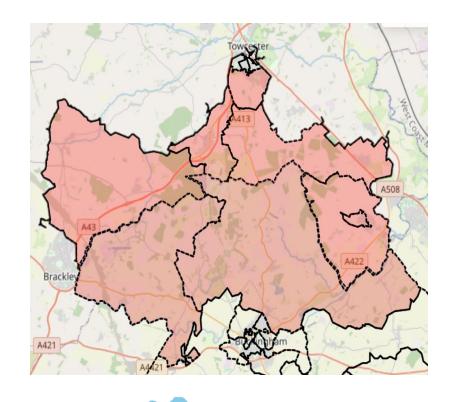
Silverstone Circuits employs 203 full-time equivalent (FTE) staff year-round. Within the inner Silverstone region, the tourism industry employs 1,055 people, growing 15% year-on-year since 2019.<sup>[1]</sup>

- Entertainment employs 559 people and has grown by 45% annually.
- Accommodation employs 425 people and has grown 2% annually.
- Food and drink employs 59 people and has declined by 1% annually.
- Transport (incl taxi operations, car rentals etc) employs 12 people and grown by 45% annually.

This highlights strong expansion in entertainment, alongside modest accommodation growth and a decline in food and drink.



### Inner Silverstone Region (ONS)





# **Silverstone Target Audience**



# **Target Audience – Northamptonshire**



The Circuit appeals more to buzzseekers and adventurers. This demographics key challenges within Northamptonshire are public transport and a lack of awareness of sports attractions. Sightseers, explorers, and culture buffs are more interested in heritage sites, their key challenges are a lack of awareness of what's in Northamptonshire.

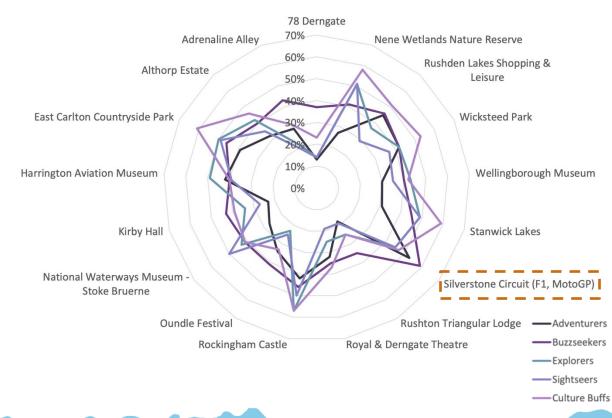
### By Segment<sup>[1]</sup>

Silverstone Circuit is likely to appeal to buzzseekers and adventurers, while Silverstone Museum, similar to other local museums, is expected to attract sightseers and explorers. Culture Buffs show the most interest in outdoor attractions which could include Silverstone.

Buzzseekers and adventurers are more drawn towards sporting events. outdoor activities, shopping, and guided food, drink, and discovery experiences within Northamptonshire. One of the key barriers to visiting Northamptonshire is that they are more likely to be looking at overseas trips. They're also more likely to use public transport. Buzzseekers also currently lack awareness of many Northamptonshire assets, particularly around sports, including motorsport.

Explorers, sightseers and culture buffs are more drawn to famous tourist attractions, cultural destinations, parks, and history and heritage sites within Northamptonshire. One of their key barriers to visiting is they have other priorities driven by their lack of knowledge of Northamptonshire.

### **Very/Quite Interested in Visiting Attraction by Segment**



# **Target Audience – Northamptonshire**



Silverstone attracts a diverse range of visitors from, especially families, with young and adult children, drawn to action-packed experiences like the Silverstone Circuit and theme parks. While most visitors to Northamptonshire are local, Silverstone's appeal extends nationally and internationally, with a growing number of U.S. visitors.

### **By Group**

Those travelling with children are more likely to visit Silverstone Circuit and museums than those without children. Couples are more likely to be attracted to history/heritage, iconic sites, and relaxing experiences. Those with children are attracted to going to theme parks, shopping, and action-filled sporting activities. Within Northamptonshire, those with children are more likely to visit attractions such as Adrenaline Alley compared to couples who are more likely to visit attractions such as Rockingham Castle.<sup>[1]</sup>

The 2024 F1 British Grand Prix consumer survey showed families, especially adult-based families, are the largest attendee group with 2-4 people groups making up 82% of the attendees.<sup>[2]</sup> Those groups with 3 or more adults are more likely to be attracted by shopping, experiencing city life, and immersive food experiences. Within Northamptonshire, they over-index on attractions such as East Carlton Countryside Park and Rushden Lakes Shopping & Leisure Centre.<sup>[1]</sup>

In terms of sustainability, for adult only groups, clean, unpolluted parks, green spaces and actions to protect the natural landscape are of most importance. For those travelling with children, environmentally friendly activities and the opportunity to 'shop local'/support independent businesses is of the most portance.<sup>[1]</sup>

### By Location

According to the Northamptonshire visitor economy evidence baseline and tourism investment survey, almost 4 in 5 visitors come from Northamptonshire or the surrounding counties.<sup>[3]</sup> However, when it comes to Silverstone Circuit, they're more likely to attract people from beyond 2.5hrs away than other attractions within Northamptonshire.<sup>[1]</sup>

The 2024 F1 British Grand Prix survey revealed the majority of visitors came domestically from elsewhere in the UK (79%). London accounted for 10% and 4% from Northamptonshire. 7% were from outside the UK. Of the visitors that were outside the UK, the United States accounted for 26%, the largest amount share and an 8% increase in share from 2023. Ireland accounted for 15% and Australia, France, and the Netherlands each accounted for over 5%.<sup>[2]</sup>

[2] Silverstone Circuit. 2024

# **Target Audience – Northamptonshire**



Silverstone attracts both younger (35-54) and older (55+) audiences. Younger visitors are drawn to shopping, theme parks, and immersive experiences, with concerns about accommodation and transport, while older visitors prefer museums, culture, and outdoor activities. There is also a growing interest among female visitors.

### By Age

According to the North & West Northamptonshire Visitor Survey, 35–54-year-olds and under 35s make up a large percentage of those being attracted to Silverstone Circuit. Younger people are also more interested in shopping, theme parks, and immersive experiences. Younger people are more likely to have concerns about accommodation and local transport.<sup>[1]</sup>

Over 55s make up the largest percentage of those interested in museums. Older people are also more interested in culture, heritage, iconic places and the outdoors. Within Northamptonshire, they show a larger interest in Nene Wetlands Nature Reserve and the National Waterways Museum.<sup>[1]</sup>

The 2024 F1 British Grand Prix consumer survey bucks the trend slightly as the attendees were older as 45% were between the age of 35-54 and 20% were 55+, both over indexing by 5% to the global average. This could be due to the price point as the average salary of visitors was £84,493.<sup>[2]</sup>

In terms of sustainability, younger people care about eco-friendly accommodation, use of Green Tourism accreditations and Green transport. Clean, unpolluted parks & green spaces are important for older groups.<sup>[1]</sup>

### **By Gender**

Silverstone Circuits and the heritage of sport appeal skews towards men. Women have a significantly higher interest in shopping and in attractions such as theme parks/zoos etc. Museums within Northamptonshire also appeal more to men.<sup>[1]</sup>

Despite this, the 2024 F1 British Grand Prix consumer survey showed 43% of fans were women. This over indexes by 9% compared to the global average showing the growth in interest among females, especially in F1.<sup>[2]</sup>

# **Target Audience – Global Traveller Types**



Buzzseekers and adventurers align with the Circuit's motorsport events and high-energy activities, while explorers, sightseers, and culture buffs are more aligned to offerings like the Silverstone Museum, guided tours, and heritage experiences.

### **Traveller Segmentation (Visit Britain)**

This segmentation breaks down global travel preferences into five distinct groups, each with unique characteristics and interests. The percentages represent the estimated share of the global population each segment comprises:<sup>[1]</sup>

- Buzzseekers (38%): Predominantly aged 18–34, free-spirited, spontaneous, and highly active. They favor high-energy activities and are the largest, most engaged segment.
- Adventurers (16%): Older, with 67% aged 45+. They enjoy off-the-beaten-track travel, nature, and new experiences.
- **Explorers (23%):** Older, with 58% aged 55+. They prefer relaxed holidays, nature, culture, and iconic sites.
- **Sightseers (12%):** Mostly aged 55+, they prefer comfort, cities over countryside, and well-planned trips.
- **Culture Buffs (12%):** Younger, averaging 37 years, image-conscious, and drawn to safe, well-known destinations.

### **Traveller Interest by Silverstone Attractions**

### Buzzseekers

Interests: Race Days, Drive Experiences, E-Sims & Karting

### **Adventurers**

Interests: Race Days, Drive Experiences, E-Sims & Karting

## **Explorers**

Interests: Silverstone Festival, Silverstone Museum & Tours

## Sightseers & Culture Buffs

Interests: Silverstone Festival, Silverstone Museum & Tours



# **Tourism Trends**



# **UK & England Tourism Overview**



UK and England trends show a decline in overnight trips but an increase in day visits and spending. European countries and the USA are the leading inbound markets from the UK with USA numbers increasing along with Saudi Arabia, Brazil, New Zealand and Brazil. The UK is also recognised globally as a destination for sport which Silverstone can capitalise on.

#### **International Tourism**

Inbound visits reached 10.8 million in Q2 2024, marking a 4% increase from Q2 2019 and a 9% rise from Q2 2023. [1] Average spending per visit was £733, surpassing 2019 levels but falling short of 2023 figures. [1] When adjusted for inflation, spending declined by 11% compared to 2019 and 10% compared to 2023. [1]

Holiday spending reached £6.0bn in the first 6 months of 2024, up 12% vs 2019 but down 3% vs 2023. Q1 saw record spending at £2.3bn but there was a slowdown in holiday spending in Q2 at £3.7bn (down 11% vs 2023). Spend from those visiting friends and relatives totalled at £3.5bn in the first half of the year (with a Q2 record) up 27% vs 2019 but down 3% vs 2023. Business spending surpassed pre-pandemic levels in Q2 bringing year-to-date spending to £2.7bn, up 1% vs 2019 and up 13% vs 2024. [1]

The leading inbound markets for visits were the USA, France, Germany, the Irish Republic, and Spain. [1] The highest growth in visits since 2019 came from Saudi Arabia, Brazil, New Zealand, Canada, and the USA, with sports tourism being a key factor. The UK has a high reputation for sports, ranking 5th globally for overseas sports travelers. [2]

### **Domestic Tourism (Day Visits)**

In 2023, there were 1.02 billion day visits in England, representing an 8% increase compared to 2022. Total spending reached £50.8 billion, up 15% from the previous year, which translates to a 7% increase in real terms. The average spend per visit was £44, a 6% rise from 2022, though a 1% decrease in real terms.

### **Domestic Tourism (Overnight Visits)**

In 2023, there were 117.4 million overnight trips, a 5% decrease compared to 2022. Total spending amounted to £31.3 billion, reflecting a 2% decline from the previous year, and a 9% decrease in real terms. The average spend per trip was £266, a 3% increase from 2022, but a 4% decrease in real terms.

Visiting friends and relatives (VFR) was the most common purpose for overnight trips in England in H1 2024, with a 39% share but this declined by 11% in compared to H1 2023. Business saw a drop in both trip volume and spend in H1 2024 compared to H1 2023.

# **Regional Tourism**



While day visits remain the backbone of tourism spending in Buckinghamshire and Northamptonshire, overnight stays and holidays yield higher per-trip spending. International tourists' motivations have shifted towards Visiting Friends and Relatives (VFR) and business travel, heavily influenced by the pandemic.

### **Domestic Tourism (Buckinghamshire & Northamptonshire)**

In Buckinghamshire and Northamptonshire, for over 3-hour leisure day visits people spent £1.84 billion across 66.8 million trips, at an average spend of £27.66 per visit in 2023. For tourism day visits people spent £716 million over 22.7 million trips at an average spend of £31.48 per visit which is below the England average of £35.41.<sup>[1]</sup>

For domestic overnight trips, people spent £419m across 2.5 million trips at an average spend of £116.32 per visit and length of 2.7 days. For overnight holiday trips, people spent £1 billion across 1.1 million trips. This resulted in an average trip spend of £238.10 per visit and a length of 2.6 days which is below the England average of £279.01 and a length of 3.1 days.<sup>[1]</sup>

Buckinghamshire performs well in domestic tourism day visits, ranking higher than places like Lincolnshire, Oxfordshire, and Somerset for total visits. Northamptonshire performs poorly for both visits and spending, ranking in the bottom 20% compared to all counties within England.<sup>[1]</sup>

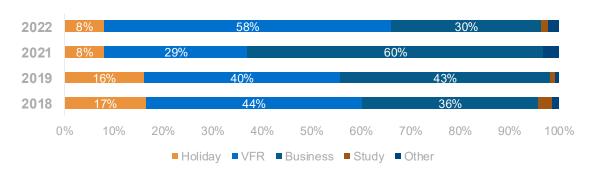
For domestic overnight trips and holidays, both counties don't perform well, ranking in the bottom 25% for visitation, spending, and length of stay compared to all the counties analysed within England.<sup>[1]</sup>

### **International Tourism (Northampton & Banbury)**

Between 2018 and 2022\*, international tourists visiting Northampton and Banbury were primarily driven by visiting friends and family (VFR), this has been a trend across the UK, likely due to the pandemic's impact on travel. The share of holidaymakers has reduced by 34%,VFR, business and holiday visits has declined, with holiday visits taking a particular hit.

Visitors from the Republic of Ireland and the USA over-indexed on VFR, while Poland and Romania over-indexed for business travel. Romania, Australia, the Netherlands, and Belgium over-indexed for holiday travel.

### **Reasons for Visiting (International)**



# **Domestic Tourism Sentiment**



Despite financial pressures, strong domestic travel intentions present opportunities for Silverstone to attract visitors by offering affordable experiences, especially for families and active holidaymakers. Utilising infrastructure remains key to fully capitalising on these trends with growth in short-term rentals easing pressure.

#### Domestic Travel Sentiment<sup>[1]</sup>

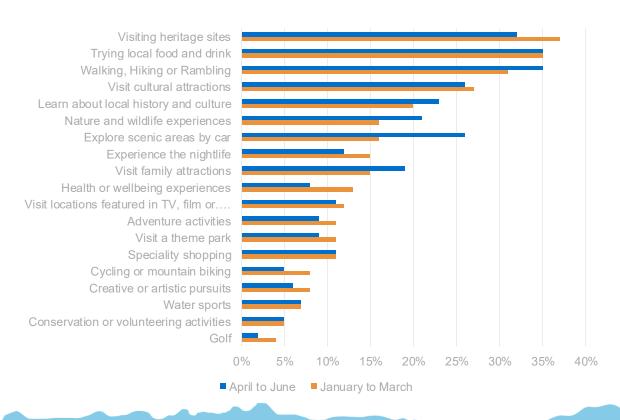
Domestic trip intentions remain strong, with 80% of UK adults planning an overnight trip within the UK in the next 12 months, a 2% increase from November 2024 and last year. However, only 67% took an overnight trip in the past year.

The main barriers to UK trips in the next 6 months are weather and the rising cost of living. Due to the cost-of-living crisis, 27% of adults plan to cut overnight trips, and 26% will reduce day trips. Among those taking overnight trips, 26% will seek cheaper accommodation. For both types of trips, people are doing more free activities, fewer activities overall, and visiting fewer attractions.

### Domestic Overnight Accommodation Trends (2025)<sup>[1]</sup>

Hotels are the top accommodation of choice for travellers in 2025 (45% in Jan-Mar, 42% in Apr-Jun). Campervans were more popular from January to March (9% vs. 4%), while static caravans were preferred from April to June (12% vs. 7%). Demand for short-term rental properties has shown a mixed trend throughout 2024. The year began with a strong surge in nights reserved, but growth slowed in subsequent months.

### Activities for UK Holidays and Short Breaks (2025)<sup>[1]</sup>



# **MICE Sentiment**



Silverstone is in a good position to capitalise on the events industry's growth. Emphasising sustainability and legacy, while catering to the rise in blended business and incentive travel could attract more visitors.

#### **Overall MICE Statistics**

The UK events industry generates £61.65 billion annually, with key contributions from conferences and meetings (£16.3 billion), exhibitions (£10.9 billion), incentive travel (£2.4 billion), and business travel meetings (£4 billion).<sup>[1]</sup>

Exhibitions, averaging 5,200m<sup>2</sup> and lasting 4.7 days, attract 6.5 million visitors annually, with 65% attending consumer-focused events. Key sectors include leisure, healthcare, and education.<sup>[2]</sup>

The UK hosted 425 meetings in 2023, recovering 69% of pre-COVID levels. Of these, 40% had 40–149 attendees, with an average duration of 3.5 days, peaking in September and June. Universities (57%) were the top venues, with medical sciences, technology, and education as dominant sectors.<sup>[2]</sup>

In 2023, the UK hosted 1.1 million international MICE visitors, contributing £1.5 billion in spending. London accounted for 62% of visits and 71% of spending, with the US, France, Germany, and India as key markets.<sup>[2]</sup>

### **Key Trends**

Conferences reached their highest levels since 2015, while consumer exhibitions grew from 2022 but remained below 2019 levels, and trade exhibitions saw a decline. Key sectors such as leisure, healthcare, education, and technology experienced growth.<sup>[1]</sup>

Sustainability and legacy requirements have become standard in RFPs, with 70% of associations adopting DEI policies. There is increasing pressure to improve event legacy reporting.<sup>[3]</sup>

Incentive travel is on the rise, with 59% of stakeholders anticipating higher perperson spending in 2024. Incentive travel is defined as a trip designed to motivate, incentivise, and reward employees or business associates.<sup>[1]</sup>

Blended business and leisure travel is also increasing, with 62% of travelers extending business trips with leisure days. [3]

The industry is addressing skill gaps in data, and commercial expertise, exploring apprenticeships and return-to-work schemes for over-50s.<sup>[1]</sup>

[2] Visit Britain, 2024

# **Attraction Trends**



Visitor attractions are recovering, with growth in museums and family visits, but challenges like rising costs remain. Silverstone can capitalise by enhancing family offerings, improving accessibility, and addressing infrastructure needs, while leveraging social media.

#### Overall Stats<sup>[1]</sup>

In 2023, visitor attractions in England saw an 11% average increase in admissions, though this was slower than the previous two years. Total admissions remained 28% below 2019 levels.

Overseas visit volume grew by 80%, with London, the South East, and the South West experiencing the largest increases. Domestic visit volume decreased by 2%, primarily due to a decline at larger sites.

### Key Trends<sup>[1]</sup>

Museums and art galleries experienced the highest growth, recovering from a sharp decline during the pandemic. Country parks, gardens, and leisure/theme parks remained consistent, though outdoor attractions were affected by adverse weather conditions

Free attractions grew faster than paid ones (14% vs. 8%), with urban sites seeing a 17% growth, outpacing rural and coastal locations.

Child visitors increased by 16%, and school trips rose by 25%, maintaining a 6% share of admissions. Museums, galleries, and places of worship saw the most growth in family visits, while farms and theme parks attracted the highest share.

Rising costs impacted most attractions, with nearly half passing on supplier and energy costs to visitors. Social media usage rose to 95%, with Facebook leading, while staffing remained below pre-pandemic levels at a quarter of sites, increasing reliance on volunteers. Apprenticeships were utilized by 16%.

Over half of the attractions improved accessibility, and 61% implemented environmental strategies, though only 17% had dedicated budgets. Energysaving measures, such as low-energy lighting and adjustable thermostats, were commonly adopted.

# **Consumer Trends**



Silverstone aligns well with the growing experience economy, offering unique, memorable events that attract sports enthusiasts, particularly younger audiences.

### The Experience Economy<sup>[1]</sup>

The experience economy contributes an estimated £134 billion to the wider UK economy. This is expected to grow YoY by 2.6% between now and 2027 – surpassing the equivalent figure for the UK economy (1.6%).

Between June and September 2024, Brits were predicted to spend an average of £3,322 per person on experience-based activities. Of this, 46% is expected to be spent on overseas travel (£906) and staycations (£615). Other spending includes live entertainment (£435), sports events (£295), and seaside trips (£143).

Predictions among younger consumers were higher than older consumers. Those aged 18-34 expected to spend £5,531 on average over 55s said they'll spend £2,123.

One in four UK consumers plans to increase spending on memorable experiences in summer 2024 compared to 2023, particularly among 18-35 year olds. Among those intending to spend more, 38% cite a desire to maximise their summer, while 31% aim to invest in quality time with friends and family.

A significant 63% of consumers indicate they would rather share experiences than material purchases, highlighting a shift toward valuing experiential over material consumption. In response, 90% of decision-makers in the hospitality, leisure, and retail sectors report that consumers continue to prioritize spending on experiences, even in the face of economic pressures.

Additionally, 50% of consumers expect higher standards from experiences, seeking alignment with personal passions and interests, while 35% anticipate greater value due to the impact of rising prices. This reflects a broader trend toward more discerning and value-driven consumer behavior in the experience economy.

# **Consumer Trends**



The growing popularity in Formula Motorsport amongst young adults represents an opportunity to engage with an audience that is more engaged with brands, attend events, and share their experiences on social media.

#### **Formula Motorsport**

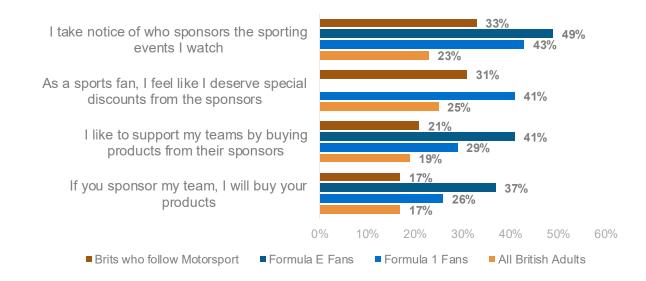
In 2022, the UK had an estimated 11.5 million F1 fans and approximately 3.2 million Formula E fans, with 2.5 million fans following both series.<sup>[1]</sup>

Between 2020 and 2023, F1 saw a notable rise in viewership among younger audiences, particularly those aged 16-35, comprising 43% of F1's key audience. The proportion of 18-34-year-olds engaging with sports has grown more significantly than any other age group, rising from 12% in January 2020 to a peak of 19% in July 2023, before decreasing to 16% in June 2024. F1's Word of Mouth Exposure metric for this age group mirrored this trend, peaking at 18% in November 2022 before slightly declining to 16% by June 2024. [2]

In Formula E, 18% of fans are aged 18-24 (compared to just 7% of general motorsport fans), and 27% are aged 25-39 (compared to 18%). This highlights a younger, more dynamic fanbase compared to traditional motorsports.<sup>[1]</sup>

### **Young Fans are Brand Aware**

Formula E fans are more likely to have lower incomes, with 31% earning less than 75% of the national median, compared to 25% of general motorsport fans. Despite this, a YouGov survey shows both F1 and Formula E fans have more positive attitudes toward advertising and branding.<sup>[1]</sup>



# **Key Destination Choice Influences**



Value for money along with accommodation and range of things to do are the most important drivers of destination choice. Food & drink quality is also important and through local produce that can also link to sustainability messaging.

### Areas of Importance<sup>[1]</sup>

Four key areas underpin decisions on where to go for leisure trips:

- The overall value for money typically calculated across all elements of the trip (accommodation, food & drink, activities & attractions).
- **Suitable accommodation** right type, right location, right price. Sometimes unique accommodation (spa, glamping, iconic hotel farmstay etc.) can drive destination choice. Or, once a hero attraction/reason to visit an area is identified, the accommodation can be the deal maker or breaker
- Range of attractions and things to do something for everyone in the travel group (individually or collectively), a mix of 'big' and 'top-up' activities, paid-for and free.
- The food & drink offer in the area

### Sustainability<sup>[1]</sup>

Sustainability features in the decision-making process. Currently, mainly around aspects that benefit the visitor (unpolluted spaces, protecting the landscape), but looking to the future, there will be growing importance placed on aspects such as food provenance, shop local etc.

Cleanliness tops the sustainable wish-list, reflecting perhaps the self-interest still currently driving opinions. The need to ensure sustainability credentials are strong and communication is clear. It is reasonable to assume many of these will increasingly become hygiene factors rather than points of differentiation.



# **Case Studies**



# Yas Island



Yas Island's success highlights the importance of diversifying attractions, ensuring affordability, and appealing to a wider audience. Expanding beyond motorsport to include family-friendly experiences, lifestyle hubs, and MICE events, all while investing in infrastructure and global branding, Yas Island has established itself as a key entertainment destination.

#### A World-Class Entertainment Hub

Abu Dhabi's Yas Island has surpassed the combined visitor numbers of Disneyland and California Adventure in California, making it the world's second most-visited themed entertainment complex, with 34 million visitors last year.

Yas Island's visitor count surged by 38% compared to the previous year. In 2010 they launched Ferrari World Abu Dhabi. In 2013, Yas Waterworld joined the lineup, featuring a roller coaster that winds through the water slides. By 2014, Ferrari World's annual attendance had reached 1 million, and continued its expansion with the opening of Warner Bros. World Abu Dhabi in 2018. Warner Bros. World's attendance grew by 6.1% to 1.8 million in 2023. In May last year, SeaWorld's first international outpost opened on Yas Island, attracting 1.4 million visitors in its first year.

The island also features a 400-metre beach, 10 hotels, an 18,000-capacity arena, a marina, a Grand Prix racetrack, and the Yas Links Golf Course. Disneyland has only three on-site hotels, and its entertainment district includes just 22 shops and 27 restaurants.

A 2023 survey by LendingTree found that 60% of people who have never visited a Disney park cited cost as the main reason. In October, Disneyland's basic daily ticket prices increased by about 6%, surpassing \$200 for the first time. In contrast, a day ticket to one of Yas Island's theme parks costs just \$94, with entry to the water park costing even less.

By attraction type, the majority of visitors come due to lifestyle which includes Yas Mall, Yas South and Yas Marina. By consumer type, families and groups made up 50% of their visitation in 2021. MICE accounted for 1.1m visitors.

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# Infrastructure

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# The Importance of Transportation



# Transportation is an essential element of a tourist or business destination. Studies have shown how good transportation networks are related to both tourism growth and business growth.

#### **Tourism**

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Understanding the significance of transport infrastructure in developing a successful tourism destination is crucial.

A study examined the relationship between transport infrastructure and the attractiveness of tourist destinations in Marrakech, Morocco, from 2000 to 2018. The researchers selected Marrakech due to its relatively high number of visitors and recent investments in transport infrastructure. The study revealed that the number of overnight stays in Marrakech increased from 3,150,000 to over 8,000,000 between 2000 and August 2019. This growth was largely attributed to improvements in transport infrastructure. Following each infrastructure development, researchers observed a rise in passenger traffic, which was subsequently followed by an increase in overnight stays.<sup>[1]</sup>

A separate study in China also observed the importance of certain infrastructure factors with regard to tourism:

- The quality and variety of transport modes significantly impact tourist flow. The integration of multiple transport modes enhances connectivity and dedicated tourism transport services improve accessibility.
- Historical data and mapping reveal movement patterns, core attractions, and future trends. Insights must guide infrastructure development.
- Core attractions ultimately draw tourists, but enabling factors (infrastructure, services) enhance competitiveness. Strong core resources sustain attractiveness despite changes in transport.

#### **Business**

The Office for Budget Responsibility's fiscal outlook in 2021 explained the importance of transport links when comparing infrastructure with enterprise zones. 'Experience of enterprise zones around the world points to little difference in performance between cities with zones and those without, with stronger determinants of performance being existing infrastructure and transportation links." [3]

Infrastructure investment does yield a Gross Domestic Product (GDP) benefit beyond the direct effect of capital investment. Reduction of transport costs may itself constitute a competitive advantage, benefitting businesses in a particular region and leading to agglomeration. Agglomeration leads to:

Reduced supply chain costs, due to proximity lowering transport costs between firms and final markets. Transport investment can therefore support this form of agglomeration economies, for example by improving business-to-business and supply chain connectivity.

Deep labour markets, allow greater specialisation, better matching of firms and workers, and greater labour market competition. This can also encourage innovation, entrepreneurship due to access to a wide range of potential employers.

Knowledge spillovers, whereby innovation spreads quickly between firms and workers operating in close physical proximity, improving productivity. [4]

# **UK, Regional and Silverstone Transport Overview**



The UK has a history of under investment in transportation compared to its peers, and this is particularly prevalent in the East Midlands. Silverstone has limited public transport options, so most visitors and commuters drive to the area.

### **Transport Investment in the UK**

Transport investment in the UK has been historically poor for several years, the UK lags behind other OECD as a % of the countrie's GDP. The UK is consistently positioned within the bottom quarter in terms of government investment as a share of GDP.<sup>[1]</sup>

Historically the East Midlands under indexes compared to other regions when comparing levels of investment in transport infrastructure.

## **Transport in the Region**

The area around Silverstone has excellent connections to the rest of the country and to mainland Europe. There are several international airports nearby, with quick links via train into London and Birmingham. The area benefits from key strategic transport infrastructure including linkages to the M1, M40, and M6. The area is often described as being at the crossroads of the M1 north-south route and the A14/ M6 east-west route. Other key routes on the strategic road network include the A5, A43 and A45. [2]

Whilst connection to large cities is good both Northamptonshire and Buckinghamshire suffer from poor intra-county travel, with both authorities mentioning the importance of improved connections in their transport strategies.

### **Transport in Silverstone**

The village is served by bus services 87 and 88, which run between Bicester and Northampton. However, this service is infrequent, especially on weekends, with no service on Sundays. The bus service 88 only has one circuit-related stop at Copse Corner, which primarily serves the Silverstone University Technical College. This stop is used twice a day, mostly by students, with no stops at the circuit entrance.

Silverstone lacks direct bus services to any local railway station. Residents must travel to nearby towns like Towcester and Brackley to access routes to rail connections.

A new shuttle bus service from Milton Keynes commenced this year, but the success of the programme is unknown. On race days a shuttle service is in operation, however the majority of people still drive to the track for a race day.

A cycle hire scheme runs across the Park for occupiers and employees, free of charge, for up to 48 hours.<sup>[3]</sup>



# **Public and Private Transport**



Congestion surrounding Silverstone is low and the road network is good. It takes over 2 hours to travel to Silverstone from the nearby rail hubs via public transport, but new bus routes are being implemented.

## Silverstone Specific Transport<sup>[1]</sup>

The improved road networks and reduced congestion around Towcester are key strengths for Silverstone. Most commuters travel by car, and it takes less than 30 minutes to travel from Milton Keynes, Northampton, or Bicester. Silverstone Park runs a car share scheme; it helps employees reduce fuel costs and emissions.

Whilst there are several transport hubs surrounding Silverstone, there is no way of travelling to the area in under one hour via public transport. Often travelling to Silverstone can take upwards of two hours from a rail hub due to irregular services and convoluted routes. Improving service from the transport hubs will enhance accessibility, particularly for international tourists or individuals with no or limited car ownership.

New bus routes from Northamptonshire, Buckinghamshire, and Milton Keynes are being established to improve service to Silverstone, but it is unknown what impact this will have on a location.

levels:

The high levels of car ownership in both counties raises the question of whether improved bus routes would have a major impact on the economy of Silverstone and if the routes would be used.



Public transport accessibility one hour from rail hubs (MK, Bicester, and Northampton)



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BUCKINGHAM

# The Impact of Future Infrastructure Investment



East West Rail and other infrastructure investment will have little to no direct impact on Silverstone, however there may be indirect benefits.

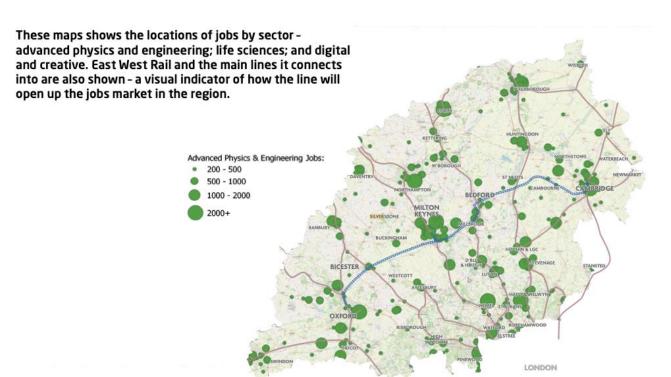
### Infrastructure Investment<sup>[1]</sup>

There are several major infrastructure improvements taking place near Silverstone, most notably HS2 and East West Rail, but both are unlikely to have major impacts on Silverstone.

Documents related to major infrastructure investment, as well as other strategic reports, often refer to the strength of the cluster in Silverstone, however little is mentioned of improving the strength or supporting the cluster, particularly when it comes to transportation. The EWR proposal document identifies the growth in advanced physics and engineering jobs in the arc impacted by the new rail line, however none of these jobs appear to be in Silverstone.

There may be an indirect impact on Silverstone from a larger local supply chain, but it will likely have minimal direct impact.

Investment in new bus routes may support rural communities but the economic impact of a route is unclear.



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# Other Infrastructure



There is limited information on digital infrastructure in Silverstone, however data that covers the broader area suggests investment is required.

## **Digital Infrastructure**<sup>[1][2]</sup>

In the Northamptonshire and Buckinghamshire region, which includes Banbury, Bicester, Brackley, Buckingham, Towcester, and Silverstone, only 47% of homes have ultrafast broadband coverage. This is the lowest in England's Economic Heartland (EEH). Additionally, just 25% of firms are covered, the lowest among the 18 EEH areas and significantly below the national average of 43%. However, download speeds do align with the national average.

There is no specific data on the quality of digital infrastructure at a more localised level in Silverstone, but some firms have cited poor digital infrastructure as a barrier.

Both councils comment on improvements in digital infrastructure and the need for investment

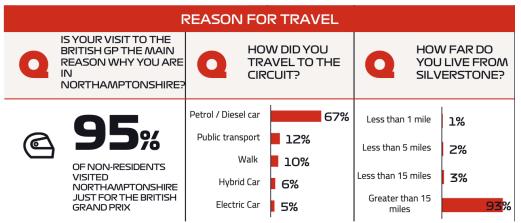
## **Travel Preferences**



There is high car usage in Northamptonshire, and on race days a car is the most commonly used mode of transport. Authorities recognise the need for improved public transport and this is reflected in various strategy documents.

## **High Car Usage**

On a race day when there is specific public transport options setup the preferred route of travel to the circuit is still by car. Over ¾ of respondents travelled by car. This is a preference observed across Northamptonshire. In a leisure study in 2018, the most common mode of transport used by respondents travelling to the town centre was by car (66.8%). However, a notably high percentage stated that the bus was their most commonly used mode (15.1%). Although car ownership is high, there are a limited number of car parking spaces at Silverstone, a maximum of 1000 vehicles. [6]



## **Authority Plans**

Public demand and authority goals emphasise the need to improve public transport and sustainability. According to the Buckinghamshire Growth Board, there is a goal to "Deliver high quality sustainable travel opportunities and infrastructure around the county by making it easy and affordable for everyone to choose active travel and public transport in all locations and for all ages" [3]

The Buckinghamshire Culture Strategy also highlights the challenge of dispersed attractions and cultural sites, stating that "sustainable and accessible transport and accommodation options need to be explored." [4]

The West Northamptonshire Local Plan similarly prioritises "sustainable travel as an attractive option across West Northamptonshire by maximising and promoting alternative travel modes." [5]

While various authority plans underscore the importance of better transport, improved intra-county connectivity, and sustainable travel, it remains unclear whether these initiatives include specific improvements for Silverstone.

# **Authority Plans**



Whilst the authority plans are focused on improving sustainable and rural tourism, investment in housing and infrastructure is predominantly focused on urban locations.

### **Authority Plans (continued)**

The Bucks industrial strategy does highlight possible pilot projects, which include:

- Giving priority to a public fleet of e-vehicles in key locations and routes:
- Introducing responsive transport services between major business locations and transport hubs.
- Working with England's Economic Heartland to establish a connected and autonomous vehicles testbed across the Arc

Plans also focus on the importance of establishing and growing areas with existing transport hubs, for example, the Buckinghamshire growth strategy states that "To ensure we grow wisely and well, we will promote high-density living – based around transport hubs"

The Buckinghamshire housing strategy also highlights the importance of public transport – "Residents said that new development needs to be supported with the right infrastructure with people citing health, education, and public transport"[1]

### **Authority Plans (continued)**

In West Northants there is a focus on tourism destinations growing in locations accessible to target markets – "In order to be commercially successful, tourism sites must be accessible to their target market for visitors. New tourism developments should, where reasonable, facilitate the use of sustainable modes of transport."

Whilst the authority plans are focused on improving sustainable and rural tourism, investment in housing and infrastructure is predominantly focused on urban locations [2]

# **Political**



Sustainability goals, devolution, and more lenient planning could afford opportunities for infrastructure investment in Silverstone, however the limited government budget poses a major threat.

## **Opportunities**

Both local authorities are striving towards a greener and more sustainable future, with regular references to sustainability goals. The government is also committed to net zero targets for 2050. The largest source of emissions is from transport, so there is an onus on improvements to transport infrastructure. [1]

The enterprise zone and the opportunity to expand the enterprise zone could alleviate planning pressures that would otherwise limit development.

Large infrastructure projects frequently encounter substantial cost overruns and challenges related to stakeholder fragmentation. Public-Private Partnerships (PPPs) offer an alternative approach by enabling governments to secure long-term infrastructure services from private sector providers, thereby avoiding the need to directly develop, finance, and manage these assets. [2]

Devolution could create opportunities for greater autonomy and decision-making powers at a more local level. [3]

The new government is overhauling the planning permission process, aiming to create a more efficient and modern approach. [4]

#### **Threats**

The UK has onerous planning and permitting processes slowing the development of major projects.

Political and economic debates over projects like HS2 shows the high cost and difficulty of large infrastructure projects. Likelihood of approval for significant infrastructure investment is therefore challenging without a strong business case.

Political uncertainty surrounding devolution and the creation of new public sector authorities can create a confusing multi-stakeholder environment. [5]

Reliance on foreign capital may expose projects to geopolitical risks or unfavourable financial terms.

# **Economic**



The volatile economic climate and the long-term payback of infrastructure investment pose major threats to infrastructure investment.

### **Opportunities**

Rising fuel prices can create economic pressures that favour public transportation, cycling infrastructure, and alternative fuel-powered transport. This creates market opportunities for infrastructure projects designed to reduce reliance on conventional fossil fuels.<sup>[1]</sup>

#### **Threats**

The current global economic environment is uncertain, and significant transport infrastructure investment has the potential for high costs. Furthermore, high interest rates for the foreseeable future could limit investment in projects. The significant upfront investment can strain budgets or deter private investors.<sup>[2]</sup>

An effective business case for infrastructure investment typically relies on high user volumes to ensure system viability. However, long payback periods and low returns on investment (ROI) can pose challenges, particularly when seeking to attract private sector involvement for large-scale projects.<sup>[3]</sup>

The significant cost of large-scale investment projects can be difficult and often exceed budgets, for example, the Luton DART was estimated to cost £225m and ultimately cost £300m. [4][5]

# Social



Growing urban populations will demand more public transport and the need for more housing could open new areas to development. However, NIMBYism, resistance to changing transport modes, and hesitancy about use of buses could limit options.

## **Opportunities**

Growing urban populations create a need for mass transit and other transport infrastructure projects in cities. Economic factors such as rising urban populations lead to increased demand for public transportation, such as buses, subways, etc.<sup>[6]</sup>

Furthermore, the growing population in the area and the demand for improved housing stock could increase the likelihood of expansion in Silverstone or the surrounding areas which would increase the need for infrastructure investment.

Growth in the number of houses in Silverstone, improves the rationale for investment in infrastructure.

<sup>4]</sup>Chattertons, 2023

#### **Threats**

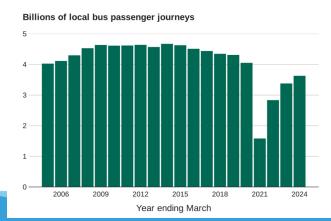
There is significant NIMBYism in the UK, and because Silverstone is a rural location, the Silverstone Parish and the Stowe Parish are hesitant about expansion of housing, and there are no significant housing plans or construction projects in the area. This threatens the case for infrastructure expansion.<sup>[1] [4]</sup>

Whether infrastructure development is small or large there may be resistance to change. A study on the impact of enhanced public transport and limited car use found significant resistance to changing travel habits.<sup>[5]</sup>

Trends in hybrid or at home working have increased since the pandemic and may raise questions over the importance of transport infrastructure to a predominantly business location.<sup>[3]</sup>

Bus usage has significantly decreased since Covid and has not recovered to the same pre pandemic levels - this is particularly prevalent outside of urban areas. There is a stigma associated with bus use which could lower the adoption levels of new routes or services. [2]

Chart 2: Local bus passenger journeys (billions) in England, the year ending March 2005 to 2024 (BUS01a)



<sup>1</sup>Silverstone Parish Council, 2024

[2] National Travel Attitudes, 2023

Resistance to change: Car use and routines, 2018

# **Technological**



## Technological advances offer large opportunities, and links with Milton Keynes or Bicester could be beneficial.

## **Opportunities**

Expansion of 5G and digital infrastructure supports smart cities and high-speed connectivity. The adoption of IoT, AI, and automation improves efficiency in urban management and transport systems. The introduction of ideas such as demand responsive transport that integrates and co-operates with other services, such as rail, could significantly improve the quality and efficiency of services. [1] [7]

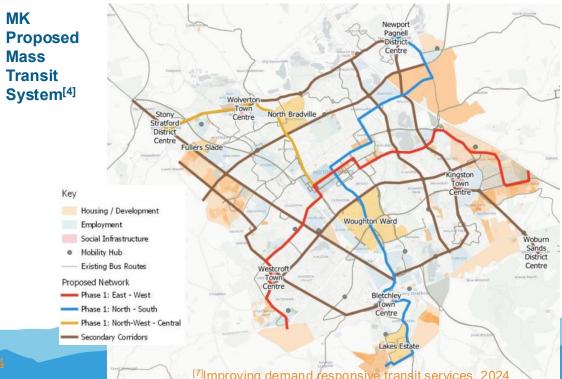
Partnerships with smart mobility organisations in Milton Keynes and Bicester. MK is a smart city using real-time data and technological innovation to inform how we live in urban environments in more efficient ways. The city is also home to the Transport Systems Catapult – a test bed for the innovation of sustainable transport solutions. Likewise, Bicester Motion is home to 50 mobility specialists.<sup>[2] [3]</sup>

MK is also in the early stages of developing a mass rapid transit system. Partnerships or extension of the mass transit could provide links to Silverstone. [4]

Opportunities like Very Light Rail and the reuse of historic rail lines, Ultra-Light Cable Rail (ULCR), extension to existing railway like the Luton DART, autonomous vehicles, and cycling infrastructure could provide a solution to transport connectivity. [5][6]

### **Threats**

The protracted timeline for implementation of large-scale projects or development of autonomous vehicles is a challenge and they are not short-term solutions.



[1]5G Networks 2022

[4]MK MRT SOBC, 2023

[5]Silverstone ULCR, 2024

oult 2024 [6]New Civil Engineer

# **Environmental**



The pressure to move towards sustainable transport could boost the case for improved public transport, however preservation of the rural environment is also important.

## **Opportunities**

Commitment to renewable energy and sustainability is positive for investment in more sustainable transport systems.

There is potential for pressure to reduce car use, particularly in towns and cities. Several metropolitan areas have or are introducing clean air zones<sup>[1]</sup> and these will put pressure on the sale and use of automotives.

#### **Threats**

In the case of large-scale infrastructure projects, there is potential backlash from local communities and environmentalists concerned about the preservation of green space, biodiversity, and nature. Potential for significant political and legal consequences. <sup>[2]</sup>

There is potential for pressure to reduce car use, particularly in towns and cities. Several metropolitan areas have or are introducing clean air zones and these will put pressure on the sale and use of automotives.<sup>[1]</sup>

## International F1 Case studies



International F1 tracks likes Yas Island have limited public transport but have excellent amenities once on the island. Suzuka or Zandvort have excellent public transport but exist in large urban environments.

#### Yas Island

Yas Island, located in Abu Dhabi, United Arab Emirates, is a very large leisure and entertainment destination. Notably, it features the Yas Marina Circuit, home to the Formula One Abu Dhabi Grand Prix since 2009, and Ferrari World. However, the island also has other attractions, such as Yas Waterworld, Warner Bros. World Abu Dhabi, and Yas Mall. There are plenty of smaller attractions, hotels, and a shuttle bus service for easy transport around the island.<sup>[1]</sup>

The island is located approximately 20 minutes from downtown Abu Dhabi and 50 minutes from Dubai. The UAE is a hub for air transport, however, the country is car-centric. Like Silverstone there are limited public transport options, but because of the critical mass of attractions, restaurants, and places to stay this is less of a concern; the average length of stay is 5 days<sup>[2]</sup>. This critical mass is important in negating the poor public transport.



#### Suzuka or Zandvort

Other F1 tracks like Suzuka or Zandvort do have excellent public transportation. Both tracks are well linked with train travel and are short journeys from airports and short walks from train stations. However, these tracks are located in urban, industrial, and tourist locations.

The F1 tracks are elements within much larger urban and business environments, and therefore the public transport investment goes far beyond F1.

# **UK Case Studies**

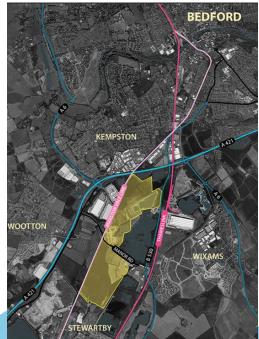


In the UK universal studios are establishing a location close to existing infrastructure, whilst the Warner Bros. Studio run a shuttle bus service, timed with train arrivals.

#### Universal Studios Bedford<sup>[1]</sup>

Universal Studios is planning to build a major theme park near Bedford, UK, on a 480-acre site in Kempston Hardwick. Anticipated to open by 2030, the park aims to boost the UK economy by around £50 billion over 20 years. Plans include attractions based on popular franchises, a 500-room hotel, and an entertainment zone.

It is obvious from maps that Universal studios has chosen the location in part due to the excellent transport links. Bedford, like Milton Keynes, or Northampton is a short train journey from London and has good airport links with Luton. Because Bedford is already a large town with significant urban and industrial zones and plenty of potential areas for development there are fewer limitations compared to a rural environment.



#### Warner Bros. Studio<sup>[2]</sup>

Nevertheless, quick links to railways is not an essential requirement for tourist locations. Much like Silverstone, the Warner Bros studio is not located on a direct train line and has other functions aside from being a tourist attraction.

The studio was established in 1994 and has only been a significant tourist attraction since its opening in 2012. The tour offers visitors an immersive behind-the-scenes experience of Harry Potter and attracts around two million visitors annually, contributing significantly to the local and national economy.

The studio operates a regular shuttle bus from Watford station and is marketed as a London attraction, due to its proximity, but also time from London to the

The average visit length to the studio is 3 ½ hours. The set is not marketed for overnight or prolonged stays and is primarily considered a day trip location.





# **Spatial Planning**

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# **Regional Growth**



Milton Keynes, North Buckinghamshire and West Northamptonshire are all growing areas of the UK. Significant population growth is forecast in the next 10 - 20 years.

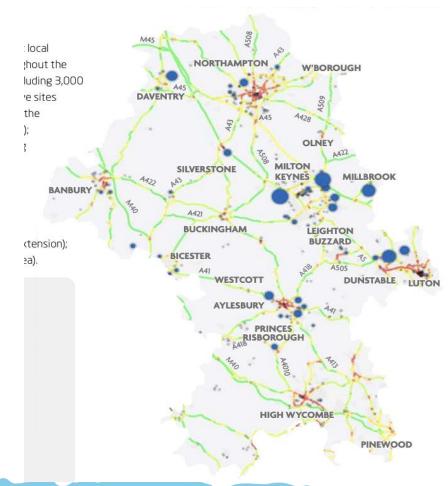
## **Regional Growth**

The four main towns in West Northamptonshire have all experienced considerable housing growth over the years in order to support viable, sustainable, and mixed communities. [1]

The population in Northamptonshire is projected to grow by 7% up to 2030, with the rural areas growing at a faster rate than Northampton. This is almost double the rate of growth than the national average. The number of households in West Northamptonshire is projected to grow by 12% by 2030. West Northamptonshire Council is preparing a new strategic plan which will guide development for the area up to 2050. [1][2]

Whilst population projections in most Buckinghamshire districts is low or stagnant, Aylesbury Vale is anticipated to grow by 10% between 2020 and 2030.[3]

Milton Keynes is anticipating a population of approximately 400,000 by 2050, suggesting significant growth in the centre of the city and the outskirts. Notably, there are major developments to the North of MK towards Silverstone.[4]



# **Buckinghamshire and MK Housing Strategy**



The Buckinghamshire housing strategy is under development but there is a focus on building accessible and affordable housing with an emphasis on developing brownfield sites. The MK strategy is focused on developing existing sites, areas adjacent to existing sites, and new areas in connected locations.

## **Buckinghamshire Housing Strategy**<sup>[1]</sup>

The Buckinghamshire Housing Strategy 2024-2029 aims to provide affordable, accessible, sustainable, and suitable housing choices for residents at all life stages. The strategy identifies challenges such as an aging population and housing affordability issues and outlines solutions and opportunities to address them. It emphasises collaboration with partners like registered providers and voluntary organisations to achieve its goals.

The strategy emphasises the importance of incorporating affordable housing into regeneration strategies and prioritising development on brownfield sites.

The strategy does not mention Silverstone directly in the housing strategy, however, it does highlight Silverstone as one of seven key employment assets in the county.

## MK Housing Strategy<sup>[2]</sup>

The current local plan, Plan:MK (2019), sets a housing growth target to accommodate the city's expanding population, expected to reach 335,000 by 2031. By 2050, the population is projected to reach around 410,000, requiring 30,000-35,000 additional homes beyond those already planned.

Future growth will depend on factors like government investment in the Oxford-Cambridge Arc, affordable housing, a mass rapid transit system, and the establishment of a new university. The strategy outlines development principles to ensure Milton Keynes grows sustainably, inclusively, and healthily for all residents. Considerations key for development are:

- 1. Complete and enhance existing and emerging growth allocations
- Sensitive and selective development within or adjacent to existing communities
- 3. Development of new communities beyond the existing urban area of Milton Keynes which
  - a. are based around transport links, including Mass Rapid Transit services,
  - o. maximise links with existing and planned infrastructure, and
  - c. continue existing directions of growth

# **West Northants Housing Strategy**



West Northants are focused on developing urban areas and regeneration. Small scale development in rural areas will take place. Most development is in locations with good infrastructure and amenities.

### The West Northants housing and economic development will be distributed on the following basis:

- Development will be concentrated primarily in the Principal Urban Area of Northampton through the regeneration of previously developed land and vacant or underutilised buildings. Limited, planned, peripheral growth will also be required to meet housing need in the plan period.
- Appropriate development of a lesser scale will be located in the Sub-Regional Centre of Daventry, with a focus on the regeneration of sites within the existing urban area.
- Within the Rural Service Centres of Brackley and Towcester the emphasis will be on existing planned growth in the West Northamptonshire Joint Core Strategy and Part 2 Plan, together with the regeneration of sites within the existing urban areas.
- In rural areas development of a smaller scale which is consistent with local needs will be supported with a particular emphasis on:
  - Enhancing and maintaining the vitality of rural communities and the services and facilities they provide:
  - Strengthening rural enterprise;
  - Promoting improved connectivity between settlements and their hinterlands; and
  - Protecting the distinctive character and quality of rural settlements.

In all cases growth will be directed towards the most sustainable locations in terms of access to services, employment opportunities, transport and the impact on the environment. Priority will be given to the regeneration of our urban areas making the best use of previously developed land and vacant or underutilised buildings.

# Silverstone Parish 2017 Plan



Silverstone Parish have several goals to ensure sustainable growth, development of facilities and infrastructure, and maintaining the heritage and environment.

## Silverstone's future development is guided by several overarching goals<sup>[1]</sup>:

- **Preserving Silverstone's Unique Character:** The village aims to maintain its identity as a rural village despite its international recognition and pressures for housing development due to Silverstone Circuit. The goal is to avoid becoming an urban sprawl or an extension of Towcester.
- Controlled and Sustainable Development: The community wants to manage future development, ensuring it integrates into the existing village and respects residents' wishes. This involves prioritizing small-scale developments and infill projects within the designated village confines. Larger developments should be restricted to designated areas like Silverstone Park.
- Integration of New Residents: With a large influx of new residents due to recent housing developments, the village aims to ensure their smooth assimilation into the community. This includes a period of restraint from large-scale development to allow for integration and infrastructure adjustments.
- Protection of Environmental Assets: The village prioritizes safeguarding its environmental assets, including the "green heart of the village" and the Silverstone Brook valley. Future development should respect these areas, along with views, archaeological sites, and wildlife corridors.
- **Enhancement of Community Facilities:** The Parish Plan aims to improve existing community facilities and amenities. This includes upgrading or replacing the Silverstone Recreational Association (SRA) Pavilion and seeking land for allotments.
- Improved Transportation and Infrastructure: The village seeks improved public transportation options, safer pedestrian and cycling routes, and enhanced infrastructure. These include exploring bus services to local towns, transport hubs, and healthcare facilities, pursuing a 20 mph speed limit on Church Street, and ensuring adequate parking in future developments.
- Protection of Historic Heritage: The village aims to identify, protect, and raise awareness of its historic monuments and remains. This involves archaeological research on sites like the ancient royal hunting lodge and working with relevant authorities to ensure their protection.

# **Stowe Parish Council**



Stowe Parish Council do not have a detailed plan, but a recent planning rejection suggests there is a similar approach to maintaining the heritage and ensuring current residents are not impacted by new development.

#### Parish Council Plan [1]

Stowe Parish Council does not have a parish plan or any documentation detailing spatial changes to the area. However, reviewing minutes from parish meetings, suggests Stowe Parish Council also prioritise protecting the village heritage, environmental factors and negating impacts on the village and the residents.

## Recent planning permission [1]

**AGREED** to **OBJECT** to the application for the following reasons:

- Removal of the existing on street parking with no alternative provided will cause further congestion.
- Removal of the footpath outside numbers 5 & 6 will mean residents would exit their properties directly onto the road.
- The design constitutes an overdevelopment of the site, and the proposed dwelling is not in keeping with the existing dwellings on North Hill.
- Right of Way STO/13/1 is still shown on the definitive map and has not been re-directed as implied in the application.
- Access to the proposed site is severely restricted to the extent that the refuse freighter cannot get up North Hill.
- Removal of mature trees.
- The proposed access to the site will pass number 23 at head height which will impact the resident both visually and from a noise perspective.
- Potential impact on bats in numbers 23 and 24.

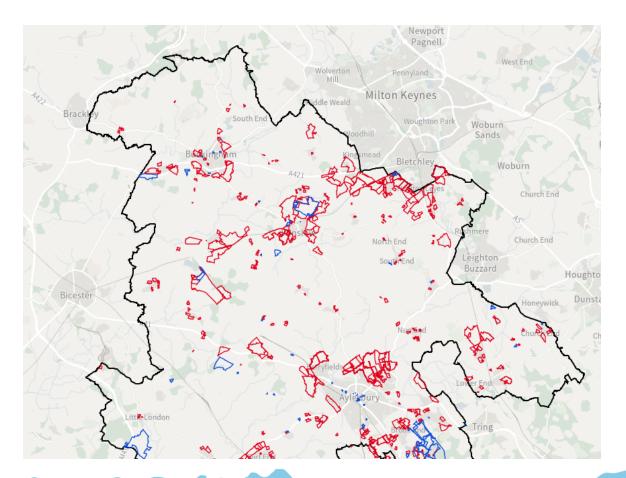
# **Buckinghamshire Call for Sites**



Buckinghamshire call for sites identifies locations for potential development. Most major developments are centred around existing urban locations.

## **Buckinghamshire Development Areas** [1]

Sites in red and blue are proposed areas for new development and proposed areas for regeneration. There are a limited number of developments near Silverstone. The majority are around existing urban areas with links to infrastructure and amenities.



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# **Brackley Proposed Developments**



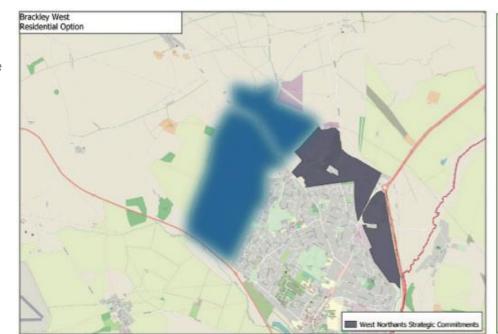
Development North of Brackley will add up to 3,000 new dwellings and develop infrastructure. Concerns around the ecological sensitivities and distance from the centre of Brackley highlight the worries of West Northamptonshire's development.

## Proposed Development Around Brackley For Up To 3,000 [1]

This option leverages Brackley's status as a rural service centre, offering sustainable access to key services and employment, though it is increasingly distant from the town's core. Expansion to the northwest faces no significant heritage or landscape constraints. The plan includes a potential sports hub, providing leisure and wellbeing opportunities for Brackley and surrounding areas.

The proposed northwest expansion of Brackley, including a sports hub, faces key challenges. There are existing constraints on secondary education and healthcare services, requiring improvements alongside any further development.

This expansion would distance new developments from Brackley's core services and employment areas, reducing accessibility by sustainable transport and increasing coalescence with the hamlet of Halse. The site includes ecological sensitivities, such as a local wildlife site, which would require mitigation. Public footpaths and a bridleway also traverse the site and must be retained within the design.



An area extending to the north west of Brackley, including the current Brackley North SUE (Radstone Fields), these sites have been promoted as having a potential capacity to deliver up to 3,000 dwellings and associated services including a potential 'sports hub' for Brackley.

Primary vehicular accesses could potentially be from the A422 as well as the Halse Road.

# **Towcester Proposed Developments**



Development in Towcester will add 4250 dwellings and supports a more sustainable future for Towcester Racecourse. Like Brackley there are concerns about ecological sites, historical sites, and over development in a rural area.

Proposed Development Around Towcester Of 4250 Dwellings<sup>[1]</sup>

There would be a good relationship with the existing expansion of Towcester, which would form a natural continuation to it, whilst providing the potential for access to a range of key services along with existing and proposed employment opportunities.

There is an opportunity to build on existing planning policy to create a coherent long-term sustainable future for Towcester Racecourse; thereby assisting in creating a legacy and quality of space and place that is environmentally, culturally, socially and economically unique and could bring associated benefits to the town.

The proposed expansion of Towcester, with a capacity for up to 4,250 dwellings, will likely raise much of the development above the existing town, affecting long-distance views and increasing the built-up appearance of the open countryside. This could exacerbate landscape impacts, requiring further assessment. The Towcester Southern Relief Road, while enabling site access, may reduce connectivity with the town, especially for walking and cycling. The area contains a local wildlife site, ancient woodland, and other ecological assets, necessitating mitigation. Heritage concerns include impacts on a Grade II\* registered park, a Grade I listed building, and nearby conservation areas.



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Sweeping around the south-westerly and southern extents of the existing Towcester South SUE and across to the eastern side of the town, incorporating Towcester Racecourse and its surrounds, these sites have been promoted as having a potential capacity to deliver up to 4,250 dwellings and associated services.

Primary vehicular accesses could potentially be from the Towcester Southern Relief Road (under construction and scheduled for completion in 2023), as well as the A5.

# **MK Proposed Developments**

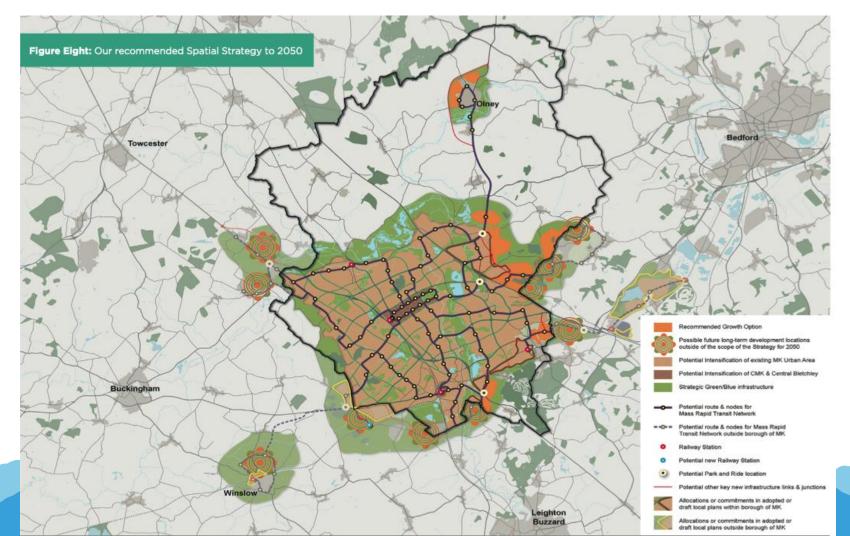


Development in Milton Keynes is significant. As well as development in the centre of the city, there are several development locations West and North West of MK that will be a short drive to Silverstone.

### Proposed MK Development<sup>[1]</sup>

The Strategy for 2050 outlines the need for 30,000–35,000 additional homes to accommodate future residents. There are three areas of focus for the plan.

- Propose completing and potentially extending the existing development areas outlined in Plan:MK.
- Aim to identify sites suitable for sensitive and selective development within or adjacent to existing communities.
- 3. Establish new communities beyond the current urban boundaries of Milton Keynes, ensuring they are located in the right areas and supported by appropriate infrastructure and strong connections to the existing city.



# **Future for Development**



The possibility of significant development in Silverstone is not considered an option at the moment. Review of the major barriers that could impact future development suggests they are similar to challenges faced by Towcester or Brackley.

A brief analysis of Silverstone and the surrounding area does not produce major issues regarding the countryside or heritage sites. The area sits outside of the greenbelt and is not in an area of Outstanding Natural Beauty. Some historic sites and listed budlings do exist near Silverstone, as well as some protected areas, but none cover a particularly large area. There are several other designations to the farmland in the area such as designation of high or medium priority countryside stewardship and protected woodland areas. [1][2]

A more detailed analysis of the suitability of Silverstone and the surrounding area is needed to provide a holisitic review on the potential for construction in the area. Furthermore, the priority for councils and the government is to develop existing urban areas and brownfield land, therefore it is likely that any substantial proposal in a small village like Silverstone would be abnormal. The lack of amenities, connection to other towns, and suitable infrastructure will also impact the likelihood of significant construction in the area. Over recent years there has been some new housing development in Silverstone, but this has been insignificant.

<sup>[2]</sup>DEFRA, 2024

# **Enterprise Zone**



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The Enterprise Zone (EZ) has space for expansion in the next 2 years. The EZ is running out of space from development, however there is more land available for development.

## **Enterprise Zone Phases of Development**<sup>[1]</sup>

The capacity of the enterprise zone is 99,573m2. 59,982 m2 (60%) has been delivered.

- Phase 1 (11,665m2) 2017
- Phase 2 (23,990m2) 2020.
- Phase 3 (24,632m2) 2022
- To be built 39,286 m2

Phase 5 has detailed planning permission; likely build is 2024-2026 (17,642 sqm)

The hotel site (21,644 sqm) has outline permission but no firm timeline

A further 8,869 sqm is available but is not in the enterprise zone.



#### Zones for development

- 1. Phase 5 17,462 sqm
- 2. Hotel Site (wider use possible) 21,644 sqm
- 3. Plot N (outside EZ) 8,869 sqm

# **Enterprise Zone**



The continued development of the EZ has planning permission but phase 5 is falling behind the business plan. New infrastructure opportunites being explored for development include Smart Grid, Swimming Research and Innovation Centre, and public transport enhancement.

## **Enterprise Zone Goals**<sup>[1]</sup>

#### **Development Pipeline**

- 17,462 sqm Phase 5 has planning permission but commencement timeline is tenant dependent Timing TBC
- Develop plans for the final plot, the 'Hotel site,' with outline employment, hotel, and education permission Spring 2025 earliest

#### **Infrastructure Requirements**

- Silverstone Smart Grid Feasibility Study define options and investment potential with MEPC, Silverstone Circuit and Aston Martin Autumn/Winter 2024. Smart grids are electricity network that use digital technologies, sensors and software to better match the supply and demand of electricity in real time
- Successful delivery of Silverstone Swimming Research & Innovation Centre TotalSim with BC funds 2025-6 FY completion
- Explore public transport enhancement options with MEPC (bus frequency and reach, park and ride, rail) Summer 2025.

#### **Business Support and Skills**

- Follow up Training and Research Institute feasibility (Silverstone Incubation Village) study with business case BC Led with MEPC input Winter/Spring 2025.
- Study feasibility of business rate incentive programme for R&D businesses (e.g. Rate reduction in exchange for equity share Report in Spring 2025).



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