2050 Public Lecture Series: What is the Future of the Tech Economy in Reading

Nigel Horton-Baker, Executive Director
Reading 2050: A City of Green Technology
3 B’s Manufacturing
Beer Biscuits and Bulbs

Suttons Seeds

IPA
Hop leaf

1785-1960

1806 1976

Technology developments revolutionised our existing industries and our way of life especially travel

1822-1976

Old assets new tech Mapledurham and Sonning Mills - hydro power
3I’s Services
IT, Investment and Insurance

Deloitte, PWC
KPMG, EY, GT
UK Number One tech cluster

- Double tech density of nearest competitor
  - 44,000 people / 5000 businesses
- 2\textsuperscript{nd} fastest growth in creative jobs
  - 25\% of Reading productivity
  - 29\% non EU
- Highest average digital salary outside London
- Home to 20\% of SE top 100 privately owned tech companies
- Tech Nation Reading M4 Digital Hub
Who else has relocated recently?

• “South East occupiers gravitate towards Reading.”

• Recent: Nokia, Bayer, Thales, Virgin Media, KPMG, PepsiCo, Hammerson, Sanofi, Ericsson,

• Tech cluster: Microsoft, Oracle, Cisco, Huawei, Open Text, Bullitt, Datasift, Verizon, Ultima, Symantec, Pulsant, Datto, Nvidia…

(Source) CoStar 2019 – 800,000 sq ft deals
The Reading Tech Economy

The Story so far:

- Location, Location, Location
- World technology product and service capital
- Entrepreneurial Hub, Research led University
- Physical environment has changed to embrace tech company growth
- The workforce is no longer just local
The Reading Tech economy by 2050

• Location Dynamics; Brexit, Heathrow, City
• Digital tech Hub
• Real estate follows demand – offices residential changing town centre - embedding technology
• Workforce high skill levels, cost, supply
• Quality of life, culture, heritage imp to businesses and employees
Technology in transition

Hard ware and systems to Digital technologies
Apps, AI, IOT, AR, VR – BOTs etc

Insurance – traditional paper based to online, virtual technology of transactions and security ‘FINTech

Investment and real estate
big office, single use to flexible multi use, less zoning (live work play) green construction buildings, full of technology
Readings vision 2050

3B’s to 3I’s to the 3 LT’s

1. Life style Tech – smart city, digital IOT
2. Life sciences tech – health and well being
3. Life enhancing tech – low carbon, energy security, impact on housing, transport
Technology in transition

3B’s to 3I’s to the 3 LT’s

1. Life style Tech – smart city, digital IOT, APPs, AR, AI, VR – BOTs etc.
2. Life sciences tech – health and well being
3. Life enhancing tech – low carbon, energy security, impact on housing, transport