Greater Cambridge Employment Update November 2025*

Some sign of recovery?

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23 February 2026

* Commissioned and sponsored by the Greater Cambridge Partnership and Cambridge Ahead.

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Preamble

The November Update covers a wider range of topics than usual and runs to sixty-two pages. It has five sections and a summary:

Tracking Greater Cambridge corporate employment – the November 2025 update

This section draws upon a sample of companies. The sample contains all those companies that had an accounting year end between December 2024 and April 2025 and uses the most up-to-date information from their reports.

November 2025 snapshot

This draws upon a small sample of large businesses and examines their turnover performance in the first half of 2025.

Analysis of ONS BRES data

We recognise that our data has a weaker coverage of non-KI employment because those sectors have a higher proportion of non-corporate employment. Furthermore, a lower proportion of non-KI corporates are Cambridge based. For this reason, we turn to BRES data to bridge this gap in knowledge, but the BRES data presented shows large volatility.

Corporate employment in the CPCA 2018-24 – a shift-share analysis of employment growth

This analysis examines whether the relative employment growth performance across the CPCA's six districts can be explained by either their superior relative growth performance across the sectors or by their sectoral composition.

Business clusters - their scale, location and importance for the Cambridge economy

We show here that business clusters have played an increasingly important role in the rapid growth of the Cambridge economy and that the KI intensity of these clusters has grown over the last eight years.

Today's Presentation

We pick up the highlights of the November Update in five sections:

1. Greater Cambridge employment growth 2014-24: BRES and CBR versions

2. The growth of business parks in the last eight years

3. November 2025 employment update results

4. November 2025 snapshot results

5. Shift-share analysis of employment growth 2018-24 in the CPCA

1. Greater Cambridge employment growth 2014-24: BRES and CBR versions

Greater Cambridge employment growth 2014-24: BRES and CBR versions

- The form of presentation here is different from the November report itself.
- Instead of examining the last three years individually, we examine three time periods: pre-Covid 2014-19; Covid years 2019-21; and post-Covid 2021-24.
- We examine what the CBR corporate database shows for the KI sectors, the non-KI sectors and all sectors in Greater Cambridge. We then compare this with what BRES shows for these sectors.
- Finally, we compare the findings for Greater Cambridge with those for Great Britain.

Comparison of Greater Cambridge & GB employment growth rates %pa for 2014-19, 2019-21 and 2021-24 CBR corporate database compared with BRES

		KI	Non-KI	All
2014-19				
CBR GC		**7.4%**	**5.4%**	**6.3%**
BRES GC		**5.6%**	**1.7%**	**2.7%**
BRES GB		**2.3%**	**1.3%**	**1.4%**
2019-21				
CBR GC		**6.3%**	**-0.1%**	**3.0%**
BRES GC		**2.4%**	**-1.2%**	**-0.2%**
BRES GB		**-0.8%**	**0.4%**	**0.3%**
2021-24				
CBR GC		**3.7%**	**4.0%**	**3.9%**
BRES GC		**-1.6%**	**2.2%**	**1.2%**
BRES GB		**1.7%**	**1.1%**	**1.2%**

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Employment growth 2014-24 - BRES and CBR versions

2014-19

- KI growth greater than non-KI growth. Both KI growth and non-KI growth faster in Greater Cambridge than for Great Britain. CBR corporate data shows faster growth than BRES for both KI and non-KI.

2019-21

- The pandemic slows employment growth. KI growth is faster than non-KI growth in Greater Cambridge but not in Great Britain. CBR corporate data suggests that KI growth managed to keep overall growth positive. BRES data suggests that Greater Cambridge growth is inferior to that of Great Britain.

2021-24

- BRES data suggests that employment growth is stronger than in the Covid period and that for Greater Cambridge non-KI businesses have grown faster than KI businesses. CBR corporate data agrees with this last point, but not with the BRES finding that KI employment in Greater Cambridge has declined over these three years.

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2. The growth of business parks in the last eight years

Business parks 2023-24 and 2015-16

- The next slide examines business parks in the Cambridge City Region in 2023-24 and 2015-16. The companies covered in this work are only those based in the region. The annual update of our database includes major research institutions in Cambridge and their location. They are not included in this analysis.
- In each year the parks are grouped, according to their characteristics in that year, into four groups: A large life sciences parks; B other large KI parks; C other large parks; and D smaller parks.
- We identify 96 parks in 15-16 and 106 in 23-24. The total number of companies is 2,740 in 15-16 and 3,278 in 23-24. Their total employment is 47,599 in 15-16 and 71,423 in 23-24.
- They represent 29% of the CBR's total corporate employment in the region in 15-16 and this rises to 32% by 23-24.
- What is more remarkable is the rise in KI intensity on the parks over this period. The percentage of park employment taken by the life sciences parks (Group A) rises from 13% to 24%. At the same time the proportion of employment in other KI-intensive parks (Group B) rises from 30% to 40%.

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Business parks in 2023-24 and 2015-16

Business Parks	2023/24				2015/16				Growth % pa
	No. of Parks	No. of Cos	Total Emp	% of All Parks Emp	No. of Parks	No. of Cos	Total Emp	% of All Parks Emp	Total Emp
A) Emp > 350 and Life Science Emp >= 50%	7	230	16,916	**24%**	4	220	6,364	**13%**	13%
B) Emp > 350 and KI Emp >= 50% but not in group A)	16	1,093	28,403	**40%**	11	672	14,308	**30%**	9%
C) Emp > 350 and KI Emp < 50%	17	1,103	16,631	23%	18	943	17,843	37%	-1%
D) Rest: Emp >= 50	66	852	9,473	13%	63	905	9,084	19%	1%
All Business Parks A, B, C & D	106	3,278	71,423		96	2,740	47,599		5%
CBR Corporate Database Total		25,912	220,279			25,194	166,070		
All Business Parks as % of CBR Corporate Database Total		13%	**32%**			11%	**29%**		

Sectoral specialisms of business parks, clusters and large companies in 2023-24 and 2015-16

- The next two slides further explore the sectoral specialisms of the business parks, clusters and large companies by providing a snapshot in 2015-16 and 2023-24. We distinguish between Life Science clusters (orange bubbles), Other KI-intensive clusters (blue bubbles) and Less KI-intensive clusters (grey bubbles). The evolution of these employment agglomerations can be assessed by quickly moving between the two maps.
- Life Science concentrations tend to be located to the South of the city; Other KI concentrations can be found in the city and around the Northern fringes; and Non-KI concentrations are more dispersed.
- Life Science and Other KI-intensive clusters have expanded much faster than Less KI-intensive ones and appear to have benefited from improvements in transport infrastructure.
- The sectoral specialism of some of these agglomerations has also changed over time. For example, Cambridge Research Park and Lancaster Way Business Park have shifted from Less KI-intensive to Other KI-intensive.

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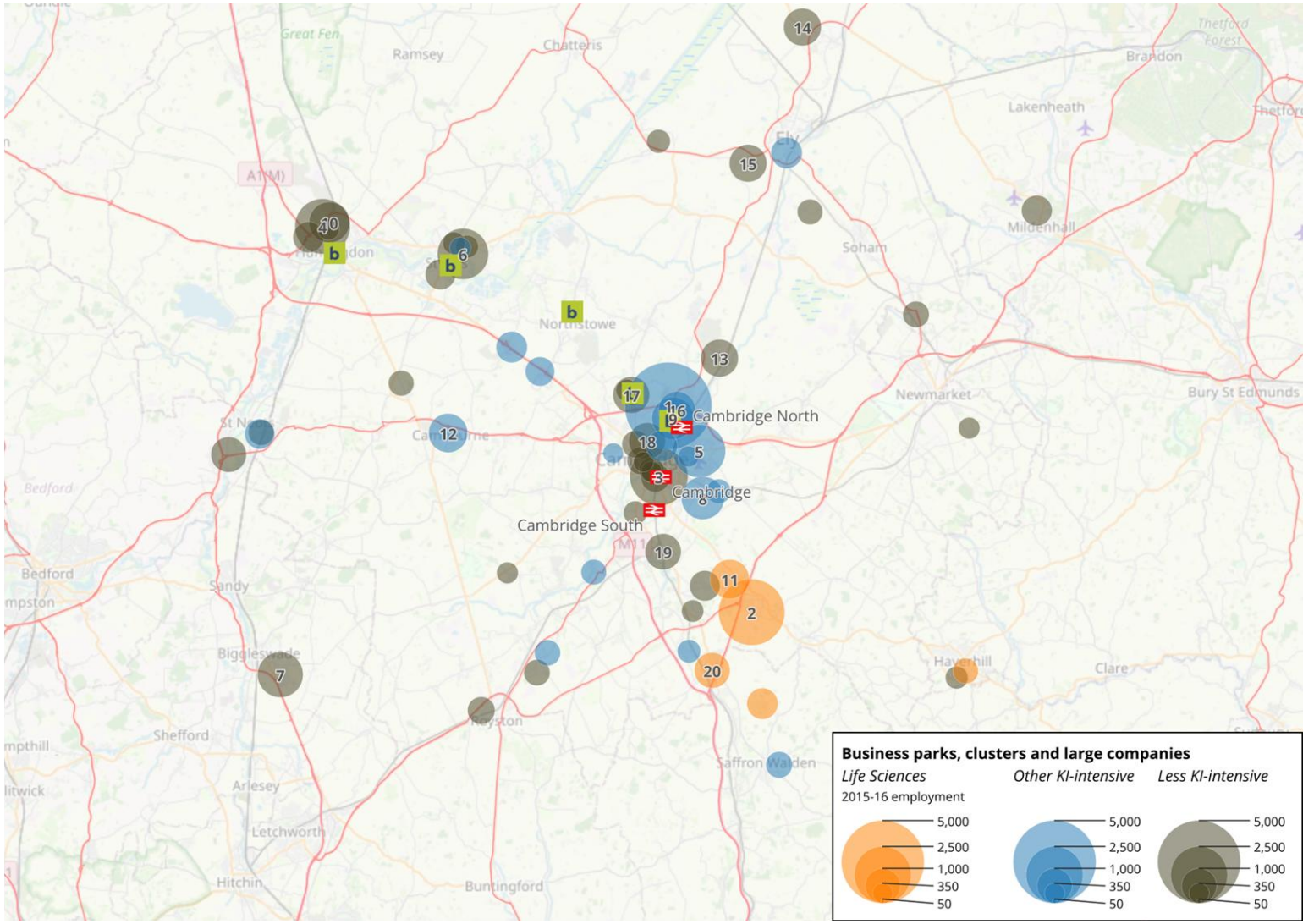
Sectoral specialisms of business parks, clusters and large companies in 2023-24 and 2015-16

- The growing dominance of the knowledge intensive parks has been helped by the emergence of the Cambridge Biomedical Campus as a major corporate employment location.
- The opening of Cambridge North Station in 2017 has further supported the growth of the employment concentrations north of Cambridge city centre. In turn, the addition of Cambridge South Station is set to further contribute to the expansion of the Cambridge Biomedical Campus.
- The guided busway has enabled the growth of employment concentrations in and around Cambridge, particularly on the North West edge of the city, by providing an alternative mode of transport for people living in St Ives, Huntingdon and Northstowe.
- The A14 does not seem to have dispersed businesses along the motorway. However, there is some evidence that the £1.5bn A14 improvement scheme has unlocked growth at Buckingway Business Park.

Business parks, clusters and large companies
2015-16
[Groups a, b and c]

Top 20 largest concentrations

Concentration number	Concentration name	2015-16 employment
1	Cambridge Science Park	5,471
2	Granta Park	3,300
3	Cambridge Station	2,593
4	Ermine Business Park	2,361
5	Marshall of Cambridge (Cambridge estimate)	2,174
6	St. Ives Business Park	2,031
7	Stratton Business Park	1,637
8	Peterhouse Technology Park	1,472
9	Cambridge Business Park	1,431
10	The Bridge Centre, Huntingdon	1,342
11	Babraham Research Campus	1,244
12	Cambourne Business Park	1,224
13	Cambridge Research Park	1,147
14	E-Space North	1,140
15	Lancaster Way Business Park	1,135
16	St John's Innovation Park	1,120
17	Vision Park	1,087
18	Westbrook Centre	1,078
19	Shelford	1,054
20	Wellcome Genome Campus	1,027



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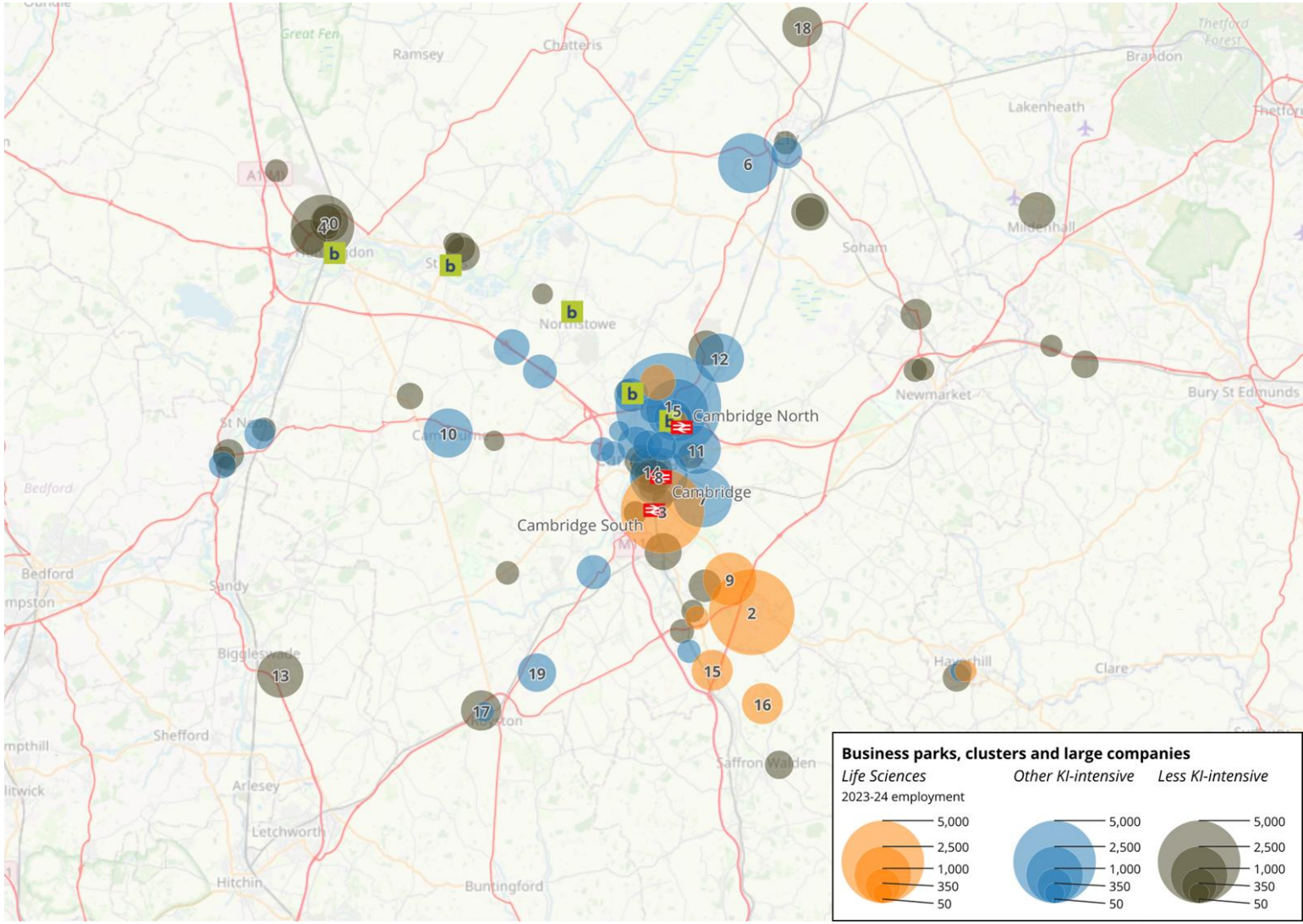
Business parks, clusters and large companies
2023-24
[Groups a, b and c]

Top 20 largest concentrations

Concentration number	Concentration name	2023-24 employment
1	Cambridge Science Park	7,835
2	Granta Park	5,350
3	Cambridge Biomedical Campus	5,094
4	Ermine Business Park	3,069
5	St John's Innovation Park	2,981
6	Lancaster Way Business Park	2,762
7	Peterhouse Technology Park	2,663
8	Cambridge Station	2,619
9	Babraham Research Campus	2,226
10	Cambourne Business Park	1,926
11	Marshall of Cambridge (Cambridge estimate)	1,908
12	Cambridge Research Park	1,901
13	Stratton Business Park	1,707
14	Hill's Road, Cambridge	1,399
15	Wellcome Genome Campus	1,365
16	Chesterford Research Park	1,364
17	Royston Business Estate	1,321
18	E-Space North	1,319
19	Melbourn	1,217
20	The Bridge Centre, Huntingdon	1,210

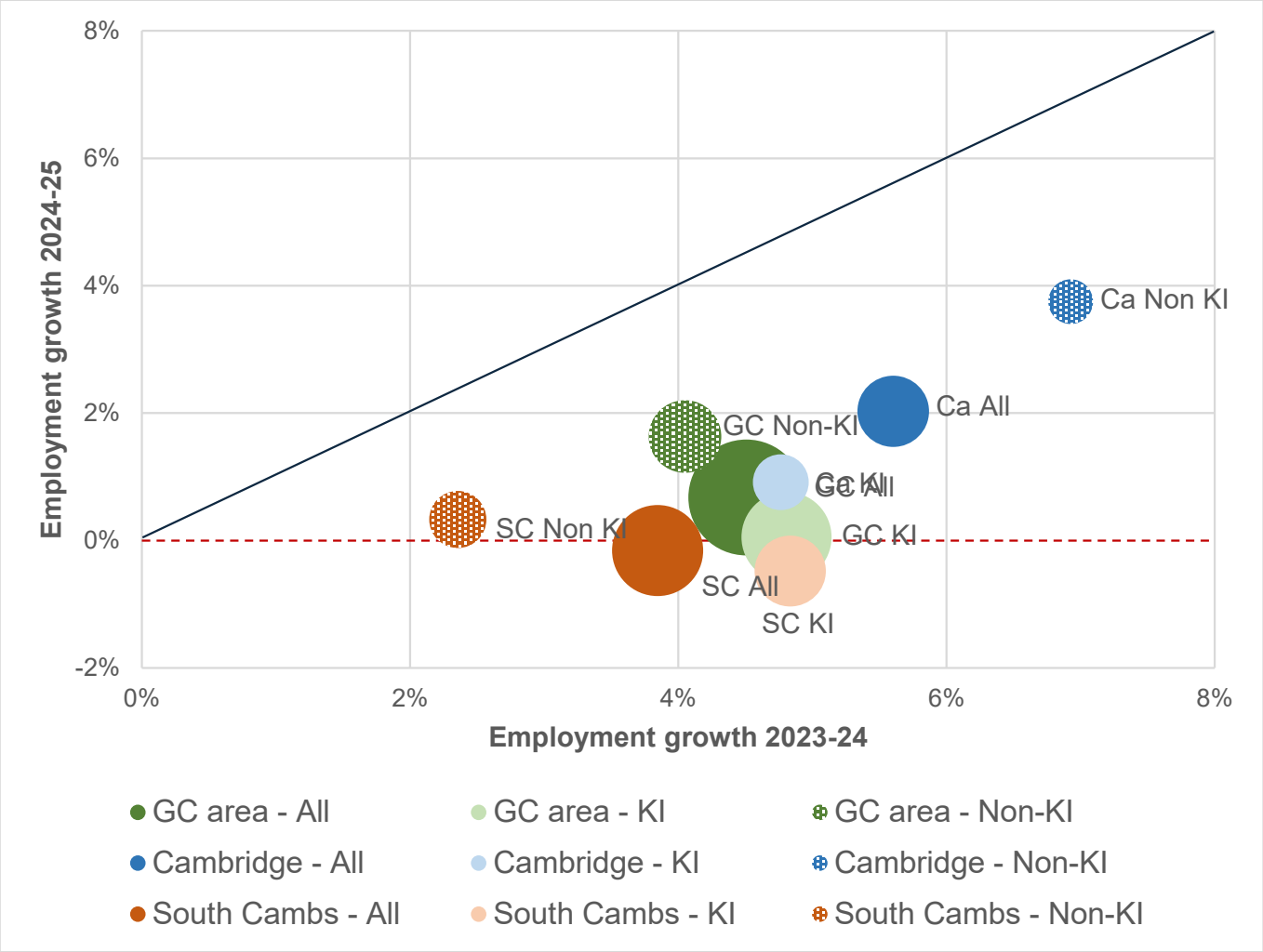


3. November 2025 employment update results

Figure 2.1 Employment growth by area – 2024-25 vs 2023-24

- The next figure depicts employment growth in KI and non-KI sectors during 2023-24 (horizontal axis) and 2024-25 (vertical axis) by area.
- This chart allows us to compare the performance of each area over time. It is drawn from a large sample of 5,499 companies with accounts for the years ending between December 2024 and April 2025.
- The position of the area marker relative to the 45˚ line indicates whether a given area grew more or less fast than last year. Areas with positive growth in 2024-25 are found above the horizontal axis and those with positive growth in 2023-24 appear to the right of the vertical axis.
- It shows growth for KI, non-KI and all sectors for Cambridge, South Cambridgeshire and for Greater Cambridge overall.

Figure 2.1 Employment growth by area – 2024-25 vs 2023-24



Note: The size of each bubble is proportionate to the number of employees in 2023-24 on a continuous scale.
Source: Cosh & Caselli, CBR.

Figure 2.1 Employment growth by area – 2024-25 vs 2023-24

- Figure 2.1 points to a slowdown in overall employment growth in the Greater Cambridge area during the year to mid-February 2025. Growth in the area slowed down from 4.5% in 2023-24 to 0.7% in 2024-25, suggesting that the challenging macroeconomic backdrop had some impact on Greater Cambridge businesses. However, there are some important differences across both sectors and areas.
- In our previous update (June 2025 Update), we reported some evidence indicating that even KI sectors in Greater Cambridge have not been immune to the unfavourable macroeconomic environment. Our November 2025 Update casts further light on this by showing little growth in KI sectors (0.1% in 2024-25 against 4.8% in 2023-24). The year 2024-25 has seen a disappointing performance in KI employment growth compared with the strong growth in the years 2023-24 and 2022-23. Nonetheless, KI employment did not decline in this period, whereas it showed negative growth in the June 2025 Update.
- The picture for non-KI sectors is somewhat more positive. Nevertheless, there are signs that the challenging macroeconomic backdrop also had some impact on non-KI businesses. Employment growth in non-KI sectors slowed down from 4.0% in 2023-24 to 1.6% in 2024-25.

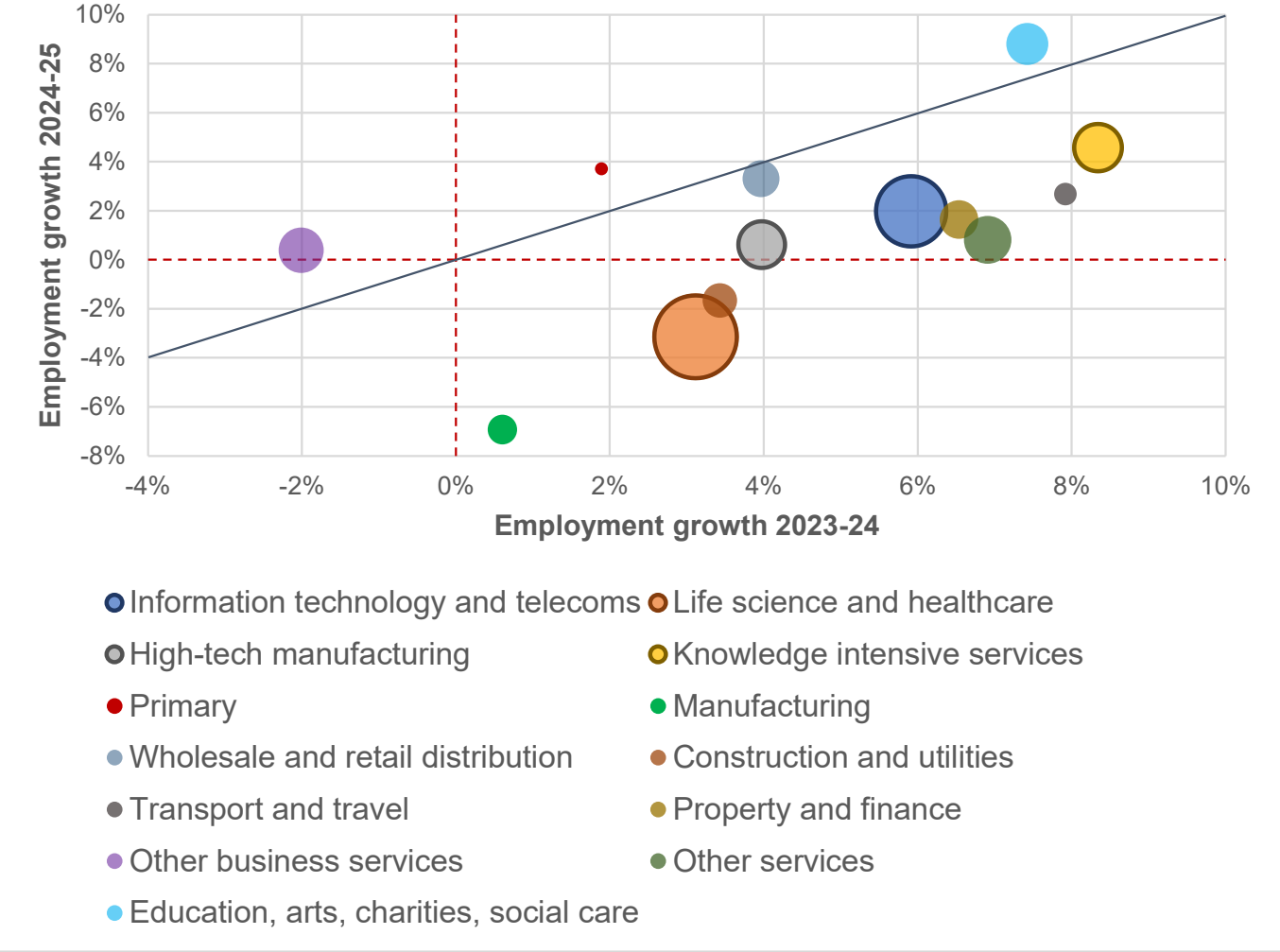
Figure 2.1 Employment growth by area – 2024-25 vs 2023-24

- Turning to the individual districts, the performance of Cambridge has been somewhat better than that of South Cambridgeshire. In Cambridge, employment grew by 2.0% in the year to mid-February 2025, still well below the 5.6% growth seen one year earlier. The slowdown in employment growth during the most recent year was particularly marked in South Cambridgeshire (-0.2% compared with 3.8% during the previous year).
- The KI sectors showed a modest performance in both districts.
- Non-KI performance in Cambridge managed to hold up overall employment growth in the district. In South Cambridgeshire, the growth in non-KI employment was more limited.

Figure 2.4 Employment growth by sector in the Greater Cambridge area – 2024-25 vs 2023-24

- The next figure compares the 13 industry sectors according to their employment growth during 2023-24 (horizontal axis) and their employment growth during 2024-25 (vertical axis).
- This chart allows us to compare the performance of sectors over time.
- The position of the sector marker relative to the 45˚ line shows whether the sector grew more or less fast than last year. Sectors with positive growth in 2024-25 are found above the horizontal axis and those with positive growth in 2023-24 appear to the right of the vertical axis.

Figure 2.4 Employment growth by sector in the Greater Cambridge area – 2024-25 vs 2023-24



Note: The size of each bubble is proportionate to the number of employees in 2023-24 on a continuous scale. Bubbles with an outline identify KI sectors.
Source: Cosh & Caselli, CBR.

Figure 2.4 Employment growth by sector in the Greater Cambridge area – 2024-25 vs 2023-24

- All KI sectors saw a slowdown in employment growth in the latest year.
- Employment growth in ‘Knowledge intensive services’, the fastest growing sector in Greater Cambridge in the year to mid-February 2025, halved from 8.3% in 2023-24 to 4.6% in 2024-25. Large engineering and science consultants such as TWI, Cambridge Consultants and Science Group had a weaker performance in the most recent year compared with one year earlier.
- ‘Information technology and telecoms’ saw an employment growth of 2.0% in the latest year (down from 5.9% in the previous year). Amazon’s EVI Technologies (-6.7%), Huawei Technologies Research & Development (-6.3%) and Bango (-15.0%) are some of the major ICT employers based locally with lower staff numbers last year compared with the previous year.
- Similarly, employment in ‘High-tech manufacturing’ grew by 0.6% in 2024-25, down from 4.0% in 2023-24. Some of the larger high-tech manufacturers in the area, including Syngenta and Global Inkjet Systems, experienced a drop in employment in the most recent year after showing an increase in staff numbers in the previous year.
- In turn, employment growth in ‘Life science and healthcare’ declined from 3.1% in 2023-24 to -3.1% in 2024-25. Major Life Science employers in Greater Cambridge such as AstraZeneca (-8.0%), Illumina (-11.2%) and CMR Surgical (-22.9%) showed a marked reduction in employee numbers.

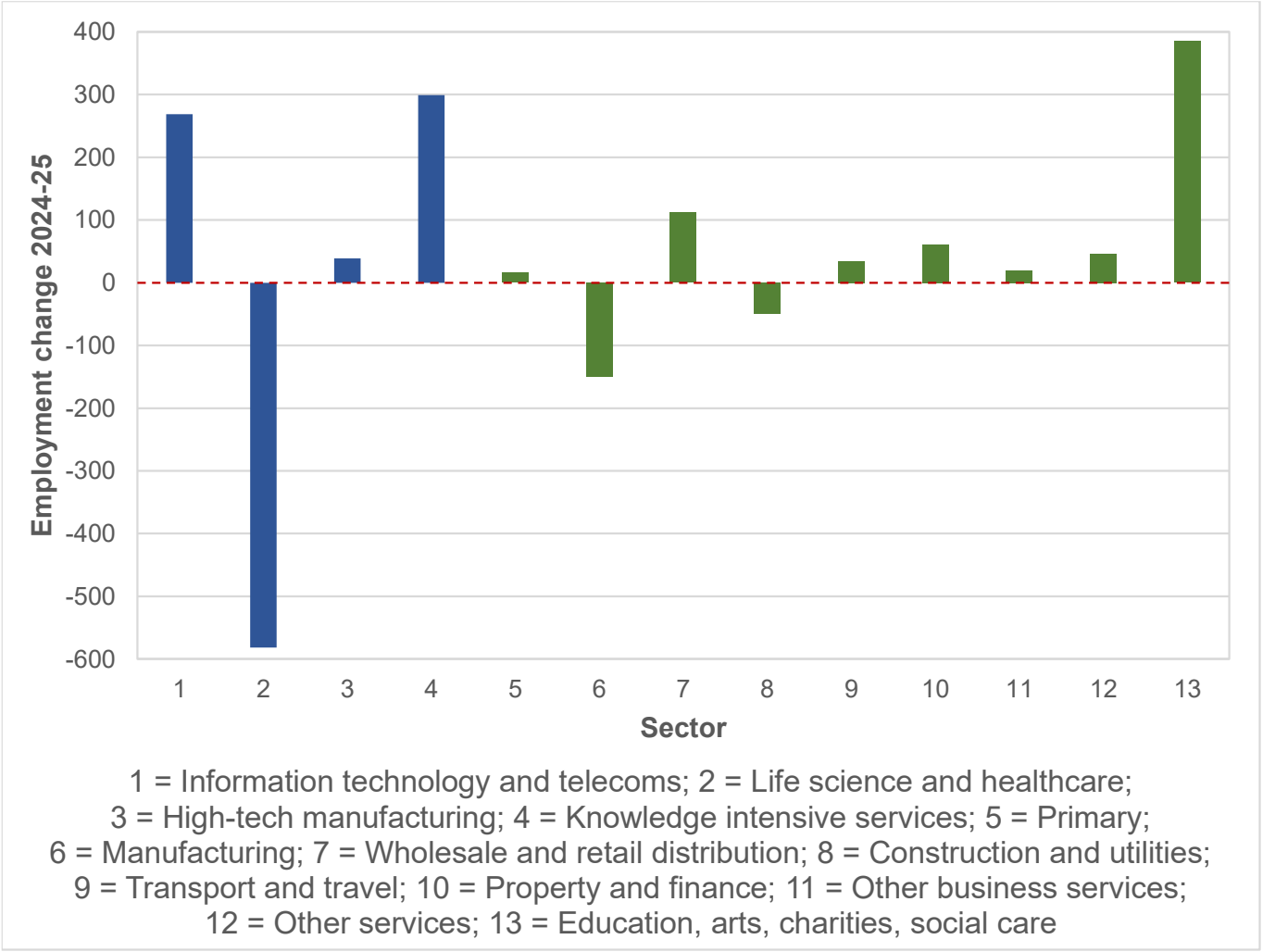
Figure 2.4 Employment growth by sector in the Greater Cambridge area – 2024-25 vs 2023-24

- There are also mixed results for non-KI sectors.
- Three sectors, notably ‘Education, arts, charities, social care’ (8.8% in 2024-25 and 7.4% in 2023-24), ‘Primary’ (3.7% and 1.9%, respectively) and ‘Other business services’ (0.4% and -2.0%, respectively) showed an improvement in performance in the year to 2025.
- The strong growth in ‘Education, arts, charities, social care’ benefited from the steady increase in employee numbers at large non-school organisations based locally (e.g. Fauna & Flora International, CAMFED and The Edmund Trust).
- The ‘Wholesale and retail distribution’ sector reported a robust growth in employment of 3.3%, down slightly from the 4.0% rate achieved one year earlier.
- By contrast, employment growth slowed down in low- and med-low-tech ‘Manufacturing’ (-6.9% in 2024-25 compared with 0.6% in 2023-24), ‘Construction and utilities’ (-1.7% and 3.4%, respectively), ‘Other services’ (0.8% and 6.9%, respectively), ‘Property and finance’ (1.6% and 6.5%, respectively) and ‘Transport and travel’ (2.7% and 7.9%, respectively) sectors.

Figure 2.2b Employment change 2024-25 by sector in the Greater Cambridge area

- The next figure shows the consequences of employment growth differences by looking at the actual change in the number of people employed. Therefore, it takes into account the absolute size of each sector in Greater Cambridge.
- As we can see in the figure, the overall performance of the Greater Cambridge corporate economy in the year to mid-February 2025 is dominated by the 'Life science and healthcare' sector.
- Whilst the 'Knowledge intensive services' and 'Information technology and telecoms' sectors combined added over 560 employees in 2024-25, this increase was lower than the employment loss in the 'Life science and healthcare' sector alone (582 employees).
- 'Education, arts, charities, social care' and 'Wholesale and retail distribution' added the largest number of employees amongst non-KI sectors (385 and 112, respectively).

Figure 2.2b Employment change 2024-25 by sector in the Greater Cambridge area



Note: Blue bars identify KI sectors, whereas green bars are for non-KI sectors.
Source: Cosh & Caselli, CBR.

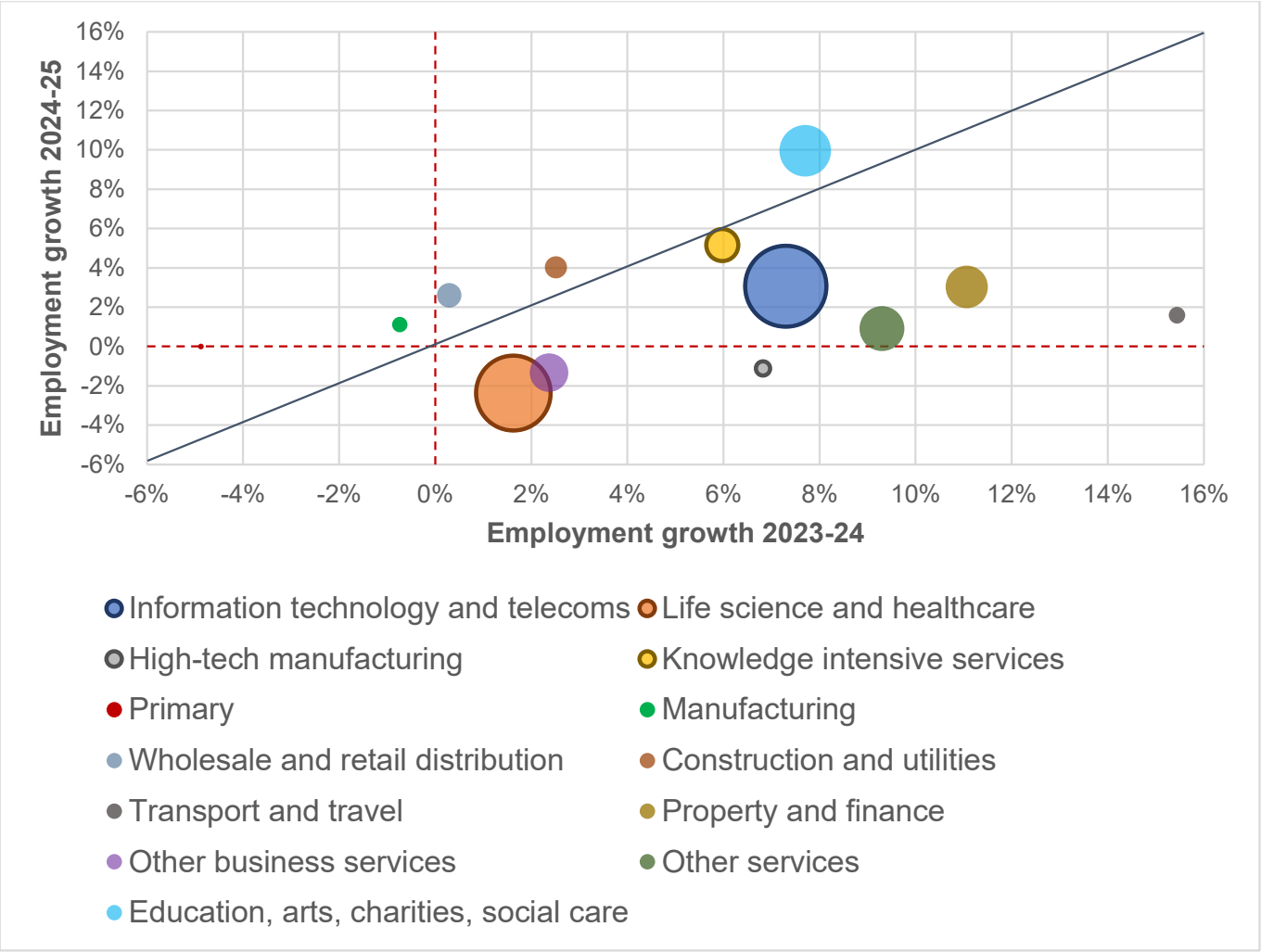
Figure 2.5 Employment growth by sector in Cambridge – 2024-25 vs 2023-24

- The next figure compares sectors based on their employment growth during 2023-24 (horizontal axis) and their employment growth during 2024-25 (vertical axis), this time focusing on Cambridge.
- 'Knowledge intensive services' is the only KI sector in Cambridge with a growth rate of employment in 2024-25 that is close to the 2023-24 levels (5.2% and 6.0%, respectively). Levidian Nanosystems and Flusso are two examples of 'Knowledge intensive services' companies with continued growth in employment over the past two years.
- Employment growth in the most recent year was positive, albeit less fast than in the previous year, also in the 'Information technology and telecoms' sector (3.1% and 7.3%, respectively). Whilst some of the larger ICT companies in Cambridge had an increase in their staff numbers (e.g. Arm, Redgate and IQGeo), others suffered a drop in employment (e.g. Amazon's EVI Technologies, Quartix and ProQuest).
- Conversely, last year's employment growth in 'Life science and healthcare' was -2.4%, down from 1.6% one year earlier. The 8.0% fall in employment during 2024-25 at AstraZeneca, the largest Life Science employer in Cambridge, had a dominant impact on overall growth in the sector.
- Similarly, employment in the 'High-tech manufacturing' sector fell by 1.1% in 2024-25, after exhibiting a robust 6.8% growth in 2023-24. Several high-tech manufacturers based in the district (e.g. Sentec) experienced a reduction in staff numbers in the most recent year.

Figure 2.5 Employment growth by sector in Cambridge – 2024-25 vs 2023-24

- Looking at non-KI sectors, employment continued to grow at pace in ‘Education, arts, charities, social care’ (10.0% in 2024-25 and 7.7% in 2023-24), helped by the steady increase in employee numbers at large non-school organisation based in Cambridge (e.g. Fauna & Flora International, CAMFED and The Bell Foundation).
- Other non-KI sectors where employment growth accelerated in the most recent year are ‘Construction and utilities’ (4.0% in 2024-25 and 2.5% in 2023-24), ‘Wholesale and retail distribution’ (2.6% and 0.3%, respectively) and low- and med-low-tech ‘Manufacturing’ (1.1% and -0.7%, respectively).
- The picture looks starkly different for several of the other non-KI sectors. ‘Property and finance’ (3.0% in 2024-25 and 11.1% in 2023-24), ‘Transport and travel’ (1.6% and 15.4%, respectively), ‘Other services’ (0.9% and 9.3%, respectively) and ‘Other business services’ (-1.3% and 2.4%, respectively) all saw a slowdown in employment growth in the year to 2025.

Figure 2.5 Employment growth by sector in Cambridge – 2024-25 vs 2023-24



Note: The size of each bubble is proportionate to the number of employees in 2023-24 on a continuous scale. Bubbles with an outline identify KI sectors.
Source: Cosh & Caselli, CBR.

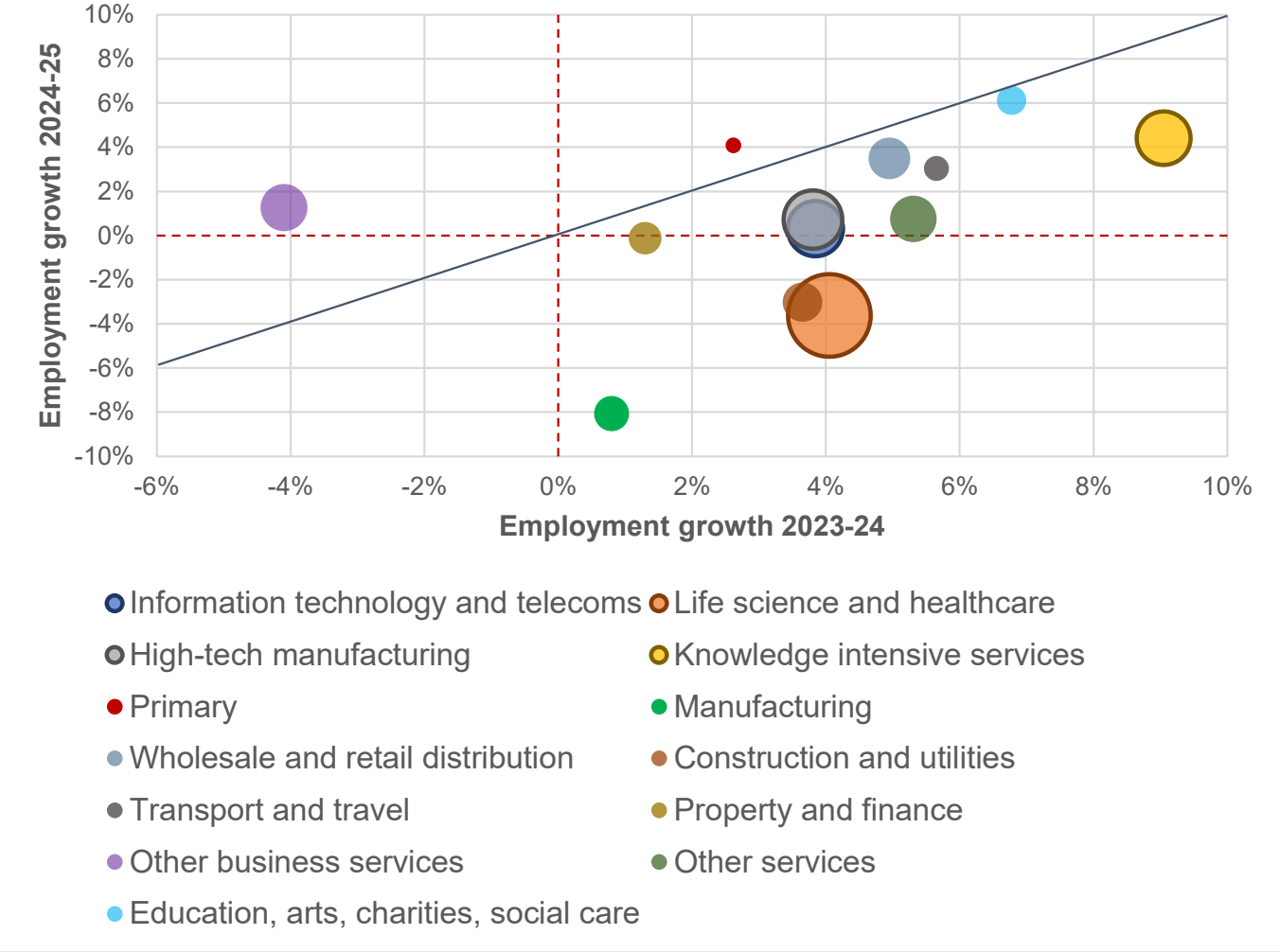
Figure 2.6 Employment growth by sector in South Cambridgeshire – 2024-25 vs 2023-24

- The next figure focuses on South Cambridgeshire and compares sectors based on their employment growth during 2023-24 (horizontal axis) and their employment growth during 2024-25 (vertical axis).
- None of the KI sectors in South Cambridgeshire saw its growth accelerate in the year to mid-February 2025.
- Similar to Cambridge, South Cambridgeshire-based companies in 'Knowledge intensive services' achieved fast employment growth in the most recent year (albeit lower than one year earlier). Employment growth in the sector was 4.4% (down from 9.0%), helped by the strong performance of Z-Tech Control Systems (25.9%), TTP (9.7%) and ProCam (4.6%).
- The 'High-tech manufacturing' and 'Information technology and telecoms' sectors exhibited more modest growth. Employment growth in 'High-tech manufacturing' slowed down from 3.8% in 2023-24 to 0.7% in 2024-25, while it decreased from 3.8% in 2023-24 to 0.3% in 2024-25 in 'Information technology and telecoms'. Hexcel Composites, Xaar and Syngenta ('High-tech manufacturing') and Huawei Technologies Research and Development, Bango and Nexteq ('Information technology and telecoms') had either negative or no growth in the most recent year.

Figure 2.6 Employment growth by sector in South Cambridgeshire – 2024-25 vs 2023-24

- The largest KI sector in South Cambridgeshire, 'Life science and healthcare', saw employment growth turn negative in the year to mid-February 2025. Amongst the Life Science companies with a fall in employee numbers are CMR Surgical (-22.9%), Illumina (-11.2%) and Napp (-4.8%).
- The results are also mixed for non-KI sectors but generally show a slowdown in employment growth in the most recent year – six out of nine non-KI sectors had lower employment growth in 2024-25 than in 2023-24.
- Amongst the non-KI sectors with a considerable slowdown in employment growth are low- and med-low-tech 'Manufacturing' (-8.1% in 2024-25 and 0.8% in 2023-24), 'Construction and utilities' (-3.0% and 3.7%, respectively) and 'Other services' (0.8% and 5.3%, respectively).
- The 'Primary' and 'Other business services' sectors were an exception, in that employment growth was higher in the most recent year (4.1% and 1.3%, respectively) than it was one year earlier (2.6% and -4.1%, respectively).
- In turn, 'Education, arts, charities, social care' reported steady growth over the past two years. The sector benefited from continued growth in employee numbers at several large non-school organisations (e.g. The Edmund Trust).

Figure 2.6 Employment growth by sector in South Cambridgeshire – 2024-25 vs 2023-24



Note: The size of each bubble is proportionate to the number of employees in 2023-24 on a continuous scale. Bubbles with an outline identify KI sectors.
Source: Cosh & Caselli, CBR.

4. November 2025 snapshot

November 2025 snapshot results

- This ‘stop press’ analysis allows us to provide an even more up-to-date picture than the employment update and BRES. It uses just the seven companies that have presented interim results for the six-month periods ending in either May or June 2025.
- Only turnover data is available and together these companies represent a combined current annual turnover of about £340m and have about 2,000 employees.
- The gain from focusing on interim results for six-month periods is that most of the activity reported in the accounts took place in 2025. For each company we look at turnover growth in the same six-month period in 2024 and 2025.
- Total turnover for this group of companies **rose** by 3% in the first six months of the 2025 financial year compared with a **fall** of 11% in the same period last year for the same companies.
- The median growth rate was 7% compared with -7% last year. These figures demonstrate some recovery from the consequences of the flatlining economy, but are below the growth rates achieved in the past.

5. Shift-share analysis of employment growth 2018-24 in the CPCA

CPCA – a shift-share analysis of the six district's growth 2018-24

- The six districts of the CPCA have significant differences in their sector composition. We report on these differences in the sector tables published annually in association with the annual update of the CBR corporate database.

- Although our analysis is carried out at the level of four KI sectors and nine non-KI sectors we summarise it on the next table as the split between KI and non-KI.

Table 5.1 Corporate employment growth in Cambridgeshire and Peterborough 2018-24

Six years	% KI	Empl change	Employment		
District	2023-24	2018-24	KI	Non-KI	All
Cambridge	47%	11,704	8.3%	3.1%	5.3%
South Cambs	52%	14,348	5.1%	2.9%	4.0%
Greater Cambridge	***50%***	***26,052***	***6.2%***	***3.0%***	***4.5%***
East Cambs	18%	2,815	2.7%	2.3%	2.4%
Hunts	15%	3,243	1.5%	1.3%	1.3%
Peterborough	20%	11,581	0.6%	4.5%	3.7%
Fenland	6%	1,642	3.7%	1.4%	1.5%
Combined Authority	**31%**	**45,333**	**4.6%**	**2.8%**	**3.3%**

Source: Cosh & Caselli, CBR.

- We can look at the growth rate in the four KI sectors and the nine non-KI sectors for each district and the CPCA as a whole. This is presented in the next table.
- Of course, a district will lose out if it has a lower share of employment in a fast growth sector. That district could also lose out relative to others if the firms in any sector had slower growth than was typical for that sector.
- The next table presents the growth rates in each sector and each district.

Table 5.2 Sector performance across Cambridgeshire and Peterborough

Employment growth 2018-24 % pa	Cambridge	South Cambs	East Cambs	Hunts	Peterborough	Fenland	Combined Authority
Information technology and telecoms	6.8%	6.2%	-1.4%	1.5%	2.7%	7.8%	**5.3%**
Life science and healthcare	13.0%	8.0%	1.1%	-2.0%	5.9%	49.1%	**9.0%**
High-tech manufacturing	1.8%	-0.1%	4.6%	1.4%	-0.6%	-0.9%	**0.4%**
Knowledge intensive services	7.0%	5.1%	2.2%	2.7%	3.9%	10.5%	**5.2%**
TOTAL KI SECTORS	***8.3%***	***5.1%***	***2.7%***	***1.5%***	***0.6%***	***3.7%***	***4.6%***
Primary	7.1%	1.2%	4.0%	3.0%	4.8%	-4.3%	**0.8%**
Manufacturing	1.2%	2.0%	-2.7%	0.7%	4.4%	2.2%	**1.6%**
Wholesale and retail distribution	-1.0%	1.1%	1.7%	1.4%	1.2%	1.6%	**1.2%**
Construction and utilities	1.0%	0.5%	1.9%	1.6%	3.2%	4.2%	**1.9%**
Transport and travel	3.8%	3.1%	0.6%	5.6%	-11.2%	2.4%	**-1.7%**
Property and finance	4.8%	4.8%	2.9%	1.6%	12.4%	1.7%	**7.7%**
Other business services	4.6%	1.1%	5.1%	1.6%	5.0%	-2.0%	**2.7%**
Other services	6.4%	5.6%	0.8%	0.3%	5.5%	7.3%	**4.3%**
Education, arts, charities, social care	1.2%	6.1%	4.2%	0.5%	6.8%	4.3%	**3.6%**
TOTAL NON-KI SECTORS	***3.1%***	***2.9%***	***2.3%***	***1.3%***	***4.5%***	***1.4%***	***2.8%***
TOTAL ALL SECTORS	**5.3%**	**4.0%**	**2.4%**	**1.3%**	**3.7%**	**1.5%**	**3.3%**

Source: Cosh & Caselli, CBR.

Shift-share analysis of employment growth 2018-24 in the CPCA

We now delve deeper into the region's sectoral strengths and weaknesses by separating employment growth into impact of sectoral composition and impact of sector performance.

In the figure and table below, we compare three measures of growth for each district:

Own share – own growth

This approximates the actual growth rate achieved by that district.

CPCA share – own growth

This takes the average sectoral composition of the whole Cambridgeshire and Peterborough Combined Authority (CPCA) and applies the actual growth achieved by this district in each sector. A comparison of this growth rate with the actual above reveals how a district benefits by or suffers from its sectoral growth rates.

Own share – CPCA growth

Here we take the sectoral composition of the district and apply the average growth achieved by each sector across the whole CPCA. A comparison of this growth rate with the actual above reveals how a district benefits by or suffers from its sectoral composition (particularly the KI / non-KI split).

Table 5.3 Sectoral strengths and weaknesses across Cambridgeshire and Peterborough

Six years 2018-24 %pa District	Employment growth Own share own growth	 CPCA share own growth	 Own share CPCA growth
Cambridge	5.6%	4.0%	4.8%
South Cambs	4.1%	3.5%	4.2%
Greater Cambridge	***4.6%***	***3.4%***	***4.4%***
East Cambs	2.5%	2.1%	2.2%
Hunts	1.3%	1.2%	2.6%
Peterborough	4.3%	3.9%	3.1%
Fenland	1.6%	3.1%	2.1%
Combined Authority	**3.4%**	**3.4%**	**3.4%**

Note: The share of employment is calculated for 2020-21, the middle year of our analysis period.
Source: Cosh & Caselli, CBR.

- To interpret Table 5.3 you should note that if the ‘CPCA share – own growth’ number is below the ‘Own share – own growth’ number, it implies that your sectoral composition is better than average.
- Similarly, if the ‘Own share – CPCA growth’ number is below the ‘Own share – own growth’ number, it implies that your own growth rates are better than average.
- This shows that Greater Cambridge has a better sectoral composition overall for growth, but that its sector growth rates are not much above average.
- In this period of flat growth in the KI sector and better performance by the non-KI sector we may get a very different picture when we next do this analysis.

CBR

Summary

- There is little doubt that the prolonged stagnation of the economy coupled with special factors surrounding Life Sciences are both worrying features.

- We will return to these issues when we analyse the results of the annual draw.

Appendices

Appendix A1. Employment growth by sector in the Greater Cambridge area

November 2025 Update	Number of companies	Total empl 2024-25	Total empl 2023-24	% of GC total 2023-24	Empl growth 2024-25	Empl growth 2023-24
KNOWLEDGE INTENSIVE SECTORS						
Information technology and telecoms	719	13,827	13,558	72.6%	2.0%	5.9%
Life science and healthcare	231	17,931	18,513	88.4%	-3.1%	3.1%
High-tech manufacturing	143	6,316	6,277	74.9%	0.6%	4.0%
Knowledge intensive services	220	6,832	6,533	82.8%	4.6%	8.3%
TOTAL KI SECTORS	**1,313**	**44,906**	**44,881**	**80.3%**	**0.1%**	**4.8%**
OTHER SECTORS						
Primary	111	447	431	36.7%	3.7%	1.9%
Manufacturing	216	2,016	2,166	55.1%	-6.9%	0.6%
Wholesale and retail distribution	455	3,496	3,384	62.9%	3.3%	4.0%
Construction and utilities	573	2,907	2,956	60.3%	-1.7%	3.4%
Transport and travel	90	1,301	1,267	66.3%	2.7%	7.9%
Property and finance	781	3,777	3,716	70.5%	1.6%	6.5%
Other business services	969	5,141	5,121	52.1%	0.4%	-2.0%
Other services	667	5,693	5,647	54.5%	0.8%	6.9%
Education, arts, charities, social care	324	4,755	4,370	33.1%	8.8%	7.4%
TOTAL NON-KI SECTORS	**4,186**	**29,533**	**29,058**	**51.9%**	**1.6%**	**4.0%**
TOTAL ALL SECTORS	**5,499**	**74,439**	**73,939**	**66.1%**	**0.7%**	**4.5%**

Source: Cosh & Caselli, CBR.

Appendix A2. Employment growth by sector in Cambridge

November 2025 Update	Number of companies	Total empl 2024-25	Total empl 2023-24	% of Camb total 2023-24	Empl growth 2024-25	Empl growth 2023-24
KNOWLEDGE INTENSIVE SECTORS						
Information technology and telecoms	294	8,487	8,235	84.7%	3.1%	7.3%
Life science and healthcare	89	6,896	7,063	97.2%	-2.4%	1.6%
High-tech manufacturing	39	356	360	26.2%	-1.1%	6.8%
Knowledge intensive services	90	1,548	1,472	65.9%	5.2%	6.0%
TOTAL KI SECTORS	**512**	**17,287**	**17,130**	**83.2%**	**0.9%**	**4.8%**
OTHER SECTORS						
Primary	15	39	39	39.8%	0.0%	-4.9%
Manufacturing	54	272	269	43.5%	1.1%	-0.7%
Wholesale and retail distribution	151	709	691	51.3%	2.6%	0.3%
Construction and utilities	148	594	571	62.1%	4.0%	2.5%
Transport and travel	29	319	314	51.1%	1.6%	15.4%
Property and finance	343	2,141	2,078	73.2%	3.0%	11.1%
Other business services	371	1,705	1,728	39.5%	-1.3%	2.4%
Other services	287	2,336	2,315	49.9%	0.9%	9.3%
Education, arts, charities, social care	155	3,367	3,062	38.7%	10.0%	7.7%
TOTAL NON-KI SECTORS	**1,553**	**11,482**	**11,067**	**47.4%**	**3.7%**	**6.9%**
TOTAL ALL SECTORS	**2,065**	**28,769**	**28,197**	**64.2%**	**2.0%**	**5.6%**

Source: Cosh & Caselli, CBR.

Appendix A3. Employment growth by sector in South Cambridgeshire

November 2025 Update	Number of companies	Total empl 2024-25	Total empl 2023-24	% of S Cambs total 2023-24	Empl growth 2024-25	Empl growth 2023-24
KNOWLEDGE INTENSIVE SECTORS						
Information technology and telecoms	425	5,340	5,323	59.5%	0.3%	3.8%
Life science and healthcare	142	11,035	11,450	83.7%	-3.6%	4.1%
High-tech manufacturing	104	5,960	5,917	84.5%	0.7%	3.8%
Knowledge intensive services	130	5,284	5,061	89.4%	4.4%	9.0%
TOTAL KI SECTORS	**801**	**27,619**	**27,751**	**78.6%**	**-0.5%**	**4.8%**
OTHER SECTORS						
Primary	96	408	392	36.4%	4.1%	2.6%
Manufacturing	162	1,744	1,897	57.3%	-8.1%	0.8%
Wholesale and retail distribution	304	2,787	2,693	66.7%	3.5%	4.9%
Construction and utilities	425	2,313	2,385	59.8%	-3.0%	3.7%
Transport and travel	61	982	953	73.5%	3.0%	5.7%
Property and finance	438	1,636	1,638	67.3%	-0.1%	1.3%
Other business services	598	3,436	3,393	62.1%	1.3%	-4.1%
Other services	380	3,357	3,332	58.1%	0.8%	5.3%
Education, arts, charities, social care	169	1,388	1,308	24.7%	6.1%	6.8%
TOTAL NON-KI SECTORS	**2,633**	**18,051**	**17,991**	**55.1%**	**0.3%**	**2.4%**
TOTAL ALL SECTORS	**3,434**	**45,670**	**45,742**	**67.3%**	**-0.2%**	**3.8%**

Source: Cosh & Caselli, CBR.