



# Aberdeen City Region

## Investment Tracker

A place leading the  
transition

Issue 6 - May 2023



INVEST  
**ABERDEEN**

**ONE**  
OPPORTUNITY NORTH EAST

**The Aberdeen City Region, like many others, has experienced significant economic challenges in recent years. However, despite global pressures and uncertainty, we continue to deliver transformational projects and attract new investment across the city and key sectors of the regional economy.**

The 2023 Investment Tracker highlights that North-east Scotland is a region of innovation and ambition, and we continuously draw on our rich industrial, commercial and international heritage across all sectors. The Tracker showcases the many projects due to be delivered under our ambitious investment pipeline, including energy, life sciences, subsea engineering, food and drink, fishing and agriculture, and digital technology.

This year's Tracker coincides with the awards of offshore wind licenses for ScotWind, INTOG and the Moray Offshore Wind Farm that will see the region embark on the next phase of being a global energy hub for the drive towards net zero. Projects such as the Aberdeen Hydrogen Hub will help position the region as a global leader in hydrogen production and distribution. These activities continue to make our region one of the most attractive locations in Europe to develop low carbon projects.

Investment in culture and heritage continue and play a critical role across the region, with two investments from the UK Government's Levelling Up Fund towards the refurbishment of Macduff's Marine Aquarium and the development of a cultural quarter in Peterhead; and investment in a new market on Union Street in Aberdeen. Work is also progressing on the Aberdeen City Centre and Beach Masterplan, with Union Terrace Gardens reopening to the public earlier this year.

2023 sees the completion of Port of Aberdeen's South Harbour, a £420million investment which will boost the region's trade and investment opportunities. The Tracker also highlights a number

of ongoing projects being delivered through the £1billion+ Aberdeen City Region Deal.

On behalf of Aberdeen City Council and Aberdeenshire Council, we are united in our efforts to secure a better future for the region. Invest Aberdeen plays a key role in supporting inward investment to the area, and through our dedicated team, we will continue to promote the North-east as a first-class business location and provide tailored support services to potential investors.

The Aberdeen City Region is a diverse and vibrant corner of Scotland, with a wealth of skills and knowledge across a range of sectors. Now more than ever, our focus must remain on maximising this potential and delivering new opportunities to the region.

INVEST  
**ABERDEEN**



**Councillor Gillian Owen**  
Leader of Aberdeenshire  
Council



**Councillor Christian Allard**  
Co-leader of Aberdeen  
City Council





**North-east Scotland is confident about its place in the future economy. It has a clear purpose in diversification and achieving a just transition to a net zero economy. The region is investing in its strengths and growth sectors. Creating innovative places, spaces and ecosystems to make Aberdeen and Aberdeenshire a world-class entrepreneurial location.**

The approach to economic transformation pioneered here has identified, developed, secured funding and delivered transformational projects with private sector leadership to boost growth and productivity in established and emerging industries. Opportunity North East (ONE), Aberdeen City Council and Aberdeenshire Council, working with partners including Scottish Enterprise, have established an exemplar model for private and public sector regional economic development.

There are effective partnerships with the Scottish Government and UK Government, with funding secured for industry innovation projects through the Aberdeen City Region Deal and Just Transition Fund.

The private sector is committed to leading economic transformation with the creation of ONE and is delivering action and investment. Industry innovation hubs and transformational projects, some of which are highlighted in this edition of the Investment Tracker – ONE Tech Hub, ONE BioHub, ONE SeedPod and North East Adventure Tourism – prove that ONE is a trusted partner. Delivering value and impact for entrepreneurs and founders, start-ups, spinouts and scaling businesses across digital tech, food, drink and agriculture, life sciences and tourism. And, of course, ETZ Ltd is doing the same to achieve the region's energy transition ambition.

ONE is creating the innovation places, spaces and entrepreneurial environment with partners for businesses to scale, develop new markets and create high-skilled jobs.

Funding from and secured by ONE also backs new low-carbon adventure tourism facilities and infrastructure for this fast-growing visitor market.

The global health and economic shocks and geopolitical uncertainties of recent years underline the importance and foresight of committing to long-term economic diversification. The region is addressing this critical challenge.

This region, Scotland and the UK need more innovation-driven, high-growth businesses to drive productivity and create new jobs for the future. Regional partners and both governments believe that entrepreneurship, innovation and research commercialisation, and growing strengths in key industries are the best way to achieve these goals

North-east Scotland has the key sector strengths, innovation and entrepreneurial environment to make this happen. With a best-in-class economic development model. A proven record of working with industry and government to deliver national priorities. And a consistent ambition to realise the potential of the city, region and industry clusters.

The message is clear. More investment here will deliver better outcomes with a national economic reach.

ONE is entering a new delivery phase and with the right investment is excited about how much more this region can achieve.



**Jennifer Crow**  
CEO, Opportunity North East

# Completed projects\*

## Aberdeen Car Club Contract

Pay as you go, on street car rental in Aberdeen using designated car club bays on public roads and in Council car parks.

**£1million**

## Aberdeen International Airport

A variety of improvements to the Airport infrastructure including airside pavement upgrades.

**£2.5million**

## Aberdeen Mosque and Islamic Centre

Conversion of the former Frederick Street Business Centre to form a community centre and place of worship.

**£1.3million**

## Aberdeen Railway Station

Revamp of the entrance and historic pavilion, with significantly enhanced passenger and retail facilities.

**£8million+**

## Aberdeen South Harbour

State-of-the-art marine support facilities making Aberdeen the largest port in Scotland in terms of berthage.

**£420million**

## Accessible Aden

Improvements to the parking and toilet facilities to increase the accessibility of Aden Country Park and encourage low-carbon sustainable transport options.

**£672<sup>k</sup>**

## Aldi Stores

Creation of new, and redevelopment of existing Aldi stores across the region (including Countesswells Road, Hareness Road, Ellon, Inverurie, Cornhill and Aberdeen Beach).

**£12million+**

## Arcadia Bar & Games

Redevelopment of the former Espionage Nightclub into a retro arcade games bar with arcade machines, giant screens, skee ball and pool.

**£1million+**

## Balmoral Arms Hotel

Full refurbishment of the former Deeside Inn to include an enhanced dining offering and new spa facilities.

**£2.2million**

## Boortmalt Distillery

Expansion of malting facility in Buckie and installation of the world's largest kiln.

**£12million**

\*Projects completed since previous Tracker published February 2022.





## Bucksburn Academy

Temporary extension of Bucksburn Academy.

**£2<sup>million</sup>**

## Burger King

New Burger King drive-thru at the Centrepont (Berryden) Retail Park, Aberdeen.

**£800<sup>k</sup>**

## Cambus O'May Bridge

Replacement of all four pier slides to ensure survival of category B listed bridge.

**£300<sup>k</sup>**

## Chapel Street Car Park

Refurbishment of the Chapel Street car park including CCTV upgrade, lighting upgrades, structural repairs and decoration.

**£1.2<sup>million</sup>**

## Countesswells Primary School

New primary school in Countesswells.

**£18.9<sup>million</sup>**

## Crathes Castle

Restoration of the rare, 17th century painted ceilings.

**£250<sup>k</sup>**

## Crombie Road Industrial Units

Renovation of seven industrial units in Crombie Road.

**£1.4<sup>million</sup>**

## Decom facility (Dyce)

New facility for equipment testing and storage, hosting customer trials days and to enable faster deployment of assets into the UKCS.

**£250<sup>k</sup>**

## Duncan and Todd Optical Lab

Creation of a new optical lab in Dyce.

**£1.5<sup>million</sup>**

## Duthie Park outdoor nursery

Conversion of the East Lodge into innovative outdoor learning setting for pre-school children.

**£1.4<sup>million</sup>**

## Dyce Sports Pavilion

New sports pavilion offering modern changing, meeting and storage amenities.

**£350<sup>k</sup>**





Countesswells Primary School



## Ellon Park & Ride

Renovation of Ellon Park and Ride facility.

**£1.4million**

## Fierce Beer Brewery

Creation of a new brewery and Taproom in Dyce.

**£1.4million**

## Fraserburgh Library

Refurbishment of Fraserburgh Library.

**£375k**

## Get Active @ Northfield

Refurbishment of 25m pool, new changing village, 40 station fitness suite, multi-purpose studio, dry changing facilities, clinical suites and additional car/cycle parking.

**£4.8million**

## Glen Garioch Distillery

Restoration and upgrade of one of the oldest operating distilleries in Scotland, combining a return to traditional processes with a reduction in carbon footprint.

**£6million**

## Greyhope Bay, Dolphins in the Battery

An experience centre connecting Aberdeen with the dynamic marine environment.

**£500k**

## Haudagain roundabout and development

New slip road linking South Anderson Drive and Auchmill Road.

**£49.5million**

## Hazelhead Park outdoor nursery

Creation of an innovative outdoor learning setting for pre-school children.

**£750k**

## Hockey pitches at Aberdeen Sports Village upgrade

Upgrade of hockey pitches with full surface replacement and new LED lighting.

**£250k**

## Holiday Inn Express (Chapel Street)

Extensive refurbishment of all 155 bedrooms, corridors and public areas.

**£1million**

## Finnies the Jeweller

Doubling of the flagship George Street store.

£3million



## Aberdeen allocation

Projects include: Parklets, suspended signage, intelligent street lighting, Union Bridge lighting, Hayton Road Street Design project, replacement of heating system at Mither Kirk and Living Wall – Flourmill Lane.

**£1.8<sup>million</sup>**

## Aberdeenshire allocation

Projects include: Banchory Museum, transformation of Bridge Street Banff, John Trail Hotel project, Fraserburgh, redevelopment of Huntly Town Square, and Grow Banff @ The Vinery.

**£3.3<sup>million</sup>**

## Maersk Training Centre

Refurbishment of Aberdeen training centre with the addition of a new advanced firefighting facility, helideck and helicopter simulator to provide a full suite of accredited emergency response training.

**£750<sup>k</sup>**

## Milltimber Primary School

New Primary School in Milltimber with increased capacity and additional Early Learning & Childcare places as well as a new 3G 7-a-side pitch, external outdoor play and learning space, and management suite for staff.

**£16<sup>million</sup>**

## Moray Offshore Wind Farm (East)

Offshore wind project including a new substation at New Deer in Aberdeenshire.

**£2.6<sup>billion</sup>**

## MRS Training and Rescue Facility

Development of state-of-the-art training facility to support a variety of industries with specialist training and industrial rescue services.

**£1<sup>million</sup>**

## National Subsea Centre

Funded by investment through the Aberdeen City Region Deal and Robert Gordon University, and delivered by an RGU-NZTC partnership, the NSC is working with industry, drawing on RGU's research expertise, to deliver smart subsea technologies and approaches thereby achieving net zero ambitions.

**£15<sup>million</sup>**

## ONE BioHub

Housing up to 400 scientific entrepreneurs and doubling the number of life science companies in the region by 2027, ONE BioHub will support the growth of spinout, start-ups and scaling businesses bringing new treatments and technology to market and creating green jobs.

**£40<sup>million</sup>**

## Place Based Investment Fund

Projects include: Greyhope Bay, Union Terrace Garden play equipment, Woodside Gateway, and improving accessibility to and within Aberdeen Arts Centre.

**£975<sup>k</sup>**

## Resident X

Brand new 10,000 sq.ft food hall with specialist mixology, premium craft drinks bar and live events space within Marischal Square.

**£1.5<sup>million</sup>**



The image shows a modern, bright interior space for a bar and café. The ceiling is a dark, grid-like structure with large, circular, gold-colored light fixtures. A large, leafy tree with warm white lights is positioned on the left. The floor is made of light-colored wood. The seating includes a curved, tufted sofa on the left, a patterned rug, and various tables and chairs. Large windows on the right side offer a view of a city street with tall buildings. The overall atmosphere is contemporary and sophisticated.

## His Majesty's Theatre - Terrace Bar & Café

Refurbishment of bar and café at His Majesty's Theatre.

**£675<sup>k</sup>**





# Aberdeen South Harbour

**Aberdeen South Harbour is transformational - not just for Port of Aberdeen, but for the region and the nation.**

The £420million expansion was the largest marine infrastructure project in the UK at the time of construction. Now complete, Aberdeen is the largest berthage port in Scotland.

The expanded port will be active across a number of high potential sectors, including offshore wind, green hydrogen and decommissioning, and has a clear vision to become Scotland's premier net zero port at the heart of the nation's energy transition.

South Harbour offers 1.5km of deepwater berths (9 to 15 metres deep) and can accommodate ships up to 300 metres in length. It also has extensive heavy-lift zones (15 tonnes/m<sup>2</sup>), and 125,000m<sup>2</sup> of flexible laydown space with expansive project areas.

There has been very high utilisation of berths and quayside areas during the phased opening of South Harbour, which kicked off in July 2022, through to completion of construction in May 2023.

The new facility, next to the Energy Transition Zone, accommodates larger, wider, and deeper vessels, is ideally suited for space-intensive projects and industries and is

already attracting new and far larger volumes of general cargo than was previously possible.

These types of vessels and project activity, such as the Noble Innovator maintenance, would have previously sailed past the city, often destined for a European port, capable of handling their requirements.

South Harbour will also welcome larger cruise vessels into Aberdeen, helping to unlock the city and shire as a cruise tourism destination.

This increased activity supports local jobs, attracts local supply chain spend and investment, and the profits are reinvested back into the port to improve the facilities for future generations.

South Harbour was largely self-funded by the port with valuable support from the Scottish National Investment Bank (£35million), Scottish Enterprise (£11.5million), and Aberdeen City Council and Aberdeenshire Council through the Aberdeen City Region Deal (£11million).

The expanded Port of Aberdeen is a national development in the Scottish Government's National Planning Framework 4 and, when it reaches its full potential, will support up to 17,500 jobs and contribute £2.4billion GVA to the national economy.



# ONE BioHub

**Innovation and entrepreneurial growth are at the heart of North-east Scotland's vision for life sciences.**

Aberdeen has a distinctive cluster of life sciences businesses tackling global health challenges, from neurodegenerative diseases and diabetes to antimicrobial resistance and cancer.

Private sector economic development catalyst Opportunity North East (ONE) is working with the University of Aberdeen, Robert Gordon University and NHS Grampian to turn world-leading research and ideas into spinout and start-up businesses.

Over the past six years, ONE worked with partners to transform the regional life sciences ecosystem while developing the £40million ONE BioHub as the iconic sector innovation hub.

Opened in spring 2023, ONE BioHub provides the specialist infrastructure, facilities and entrepreneurial ecosystem to inspire ambition and innovation, give people skills and knowledge to turn research into businesses and support them to scale.

The new-build project delivers laboratories, incubation and collaboration space and custom fit-out accommodation over five floors, entrepreneurial programmes, and access to expert networks and investors. ONE BioHub will ultimately accommodate up to 400 bio-entrepreneurs bringing new treatments, therapies and technology to market.

ONE BioHub is on the Foresterhill Health Campus in Aberdeen, one of Europe's largest co-located healthcare, life sciences and teaching sites – where the commercial, clinical and research community tackles modern health epidemics.

ONE leads and co-funds ONE BioHub with co-investment from the UK Government, Scottish Government and Scottish Enterprise. NHS Grampian and the University of Aberdeen are strategic partners. ONE BioHub is a key industry innovation project in the Aberdeen City Region Deal.

The partners share a vision to create a home for life sciences companies to drive regional economic diversification and productivity, create high-value jobs, contribute to national growth and improve the world's health.





## Shell's move to Union Street

In February, Shell completed the move of its North Sea HQ into the heart of Aberdeen city centre following an extensive fit-out of the Silver Fin Building.

**£10<sup>million</sup>**

## Specialist training centre

Expansion and redevelopment of training centre within the former Crombie House to create a one-stop training facility for plumbing and heating system tradespeople.

**£340<sup>k</sup>**

## St Machar Cathedral

Restoration of the 16th century heraldic ceiling, replacement of the central nave floor and installation of new pews.

**£2<sup>million</sup>**

## Stagecoach East Tullos Depot

Redevelopment of part of the East Tullos depot site to accommodate a state-of-the-art EV charging hub, and the introduction of 22 brand-new, zero-emission, electric double decker buses to the Aberdeen fleet.

**£11.2<sup>million</sup>**

## Sterling Home

Refurbishment of existing store into new concept store with eight room-themed studios, 3D design service and upmarket café.

**£2<sup>million</sup>**

## Stonehaven Harbour redevelopment

Major infrastructure programme to safeguard the long-term future of the iconic Stonehaven Harbour.

**£2.2<sup>million</sup>**

## TAC Healthcare private hospital

Creation of a state-of-the-art specialist endoscopy suite, Scotland's first carbon-neutral endoscopy facility.

**£1<sup>million</sup>**

## Union Terrace Gardens transformation

Renovation to improve access, amenity and activity while conserving heritage, including the addition of new entrance buildings, three pavilions, gallery area and events space.

**£28.3<sup>million</sup>**

## Victoria Park Fountain

Restoration of the historic A-listed fountain in Victoria Park.

**£137<sup>k</sup>**



An aerial photograph of Stonehaven Harbour, showing a large, curved stone pier enclosing a harbor filled with numerous sailboats. The town of Stonehaven is visible along the coast, with a mix of residential and commercial buildings. The background features rolling hills under a blue sky with scattered white clouds. The foreground is partially obscured by dry, brownish vegetation.

Total value of projects completed  
since the last Investment Tracker is  
**£3.3billion**

This brings the total since 2017 to  
**£6.5billion+**

Stonehaven Harbour redevelopment



# City Region Deal - Transport, innovation and infrastructure

## A90/A937 Laurencekirk Junction Improvement Scheme

Construction of a new grade-separated junction at Laurencekirk as part of a package of additional investment alongside the Aberdeen City Region Deal.

**£24million**

## Delivery of strategic transport priorities (2026)

Discussions ongoing with the Scottish Government and key agencies to establish which identified schemes from appraisals are the most viable, aligned with our economic priorities including the need for faster inter-city rail connectivity with the central belt.

**£200million**

## Digital Connectivity (2023)

CityFibre is rolling out new, future-proof full fibre infrastructure across the Granite City, serving homes, businesses and public sector sites with gigabit-capable broadband. The £59million project, which commenced in 2018, includes £19million of additional investment announced in 2022. With the primary build due for completion late 2023, Aberdeen is already one of the best digitally connected cities in the world.

**£59million**

## Digital Theme (2026)

Aberdeen City Region Deal is funding a number of additional digital projects to the value of £27million.

**£27million**

## Enhanced connectivity links to the new South Harbour

Improvement of surrounding roads to support the Aberdeen South Harbour development at Nigg Bay.

**£25million**

## Housing Infrastructure (2028)

Infrastructure funding, intended to release sites of strategic importance and provide certainty on the £130million affordable housing supply grant.

**£20million**

## Net Zero Technology Centre (formerly OGTC)

Launched in 2017 as the Oil and Gas Technology Centre, the organisation champions improvements in performance, digitalisation and delivery through technology, innovation and deployment. Since its inception, the Centre has been an advocate for the role of technology in decarbonising the oil and gas industry.

**£391million**

## Strategic transport appraisal (2027)

Focussing on a strategic review of transport needs of the region, completed work to date has fed into the new Regional Transport Strategy and informed the national Strategic Projects Review. Ongoing work on business cases and feasibility studies is now being progressed on Rail Freight terminals, Mobility Hubs, regional Hydrogen Re-Fuellers, Wellington Road Junctions at Hareness and Southerhead, the A90(N)/A952 Ellon - Peterhead/Fraserburgh corridor, and strategic network testing.

**£7million**



## SeedPod (2024)

A centre of excellence for nurturing and growing all food and drink businesses in North-east Scotland. It will stimulate the entrepreneurial environment and provide the physical infrastructure to access expert advice on operational efficiency and manufacturing facilities to drive the regional economy.

**£27million**



\*The Aberdeen City Region Deal was signed in 2016 with £250million of funding provided evenly by the UK and Scottish Governments.

Further funds have been committed by local authorities, universities, private sector and other investors bringing the total deal envelope to over £1billion. At the time of publication, around two thirds of this amount has been spent.

In addition, there was further MOU funding of £254million committed by the Scottish Government with the main focus on key strategic transport priorities.

The projects highlighted on pages 16 and 17 make up £780million of the overall package. Some other projects, such as the ONE BioHub, have now been completed or are referenced elsewhere in the tracker.

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Total value of highlighted projects  
**£780million\***

# Investment in our city centre and towns

## Aberdeen City Centre Masterplan

The Aberdeen City Centre Masterplan is a regeneration blueprint approved in 2015 to transform the city centre while conserving its proud heritage. It identified a series of interventions that will support future economic growth and enhance the lives of the residents of Aberdeen and Aberdeenshire. To create a world class city centre and beach that respects and enhances Aberdeen's unique qualities and characteristics and puts people at its heart. Projects already delivered under the plan include Marischal Square, Aberdeen Art Gallery, Union Terrace Gardens and Provost Skene's House. The Masterplan was reviewed in 2021 and extended to encompass a transformative regeneration of the beach front and enhancing connectivity between the beach and the city centre.

### International Food Market (2025)

The new market will be a destination venue featuring artisan food outlets and international-style food and drink venues. Aberdeen's version of London's Borough Market. The development will also create pedestrian connectivity including escalators and lifts between Union Street and the bus and railway stations via The Green and enliven Hadden Street and Market Street with urban realm improvements in and around the Merchant Quarter.

### City Centre Streetscape and Public Realm (2025)

Plans to widen footpaths to improve pedestrian movement, creating seating areas, increasing the number of trees and planted areas to soften the space, adding colour, shade and shelter while retaining access to public transport.

### Beachfront

Plans for a transformative revitalisation of the beach area including a pier, new green hub, and a state-of-the-art sports area as well as enhancing connectivity between the beach and the city centre. .

**£150**million

### Queen Street Project

Proposed urban park/residential-led mixed use urban quarter adjacent to Marischal Square utilising land freed up by the demolition and site clearance of the former Police Scotland Headquarters.

**£150**million



## Other Aberdeen projects

### Belmont Quarter redevelopment (2023)

Introduction of permanent café culture to the Belmont Street Quarter.

**£1.6**million

### Union Street Conservation Area Regeneration Scheme (2023)

The scheme is currently delivering a historic building repair programme, community engagement in traditional skills and conservation education programmes.

**£2.4**million

### Place Based Investment Programme (2024)

Including The Bridge Centre, Quarry Centre, West End Peace Garden Project, Benholm Tower and Gateway.

**£967<sup>k</sup>\***

\*A further £470k of PBIP funding has been included in the total values of the Tolbooth Museum, Murtle Market and Ferryhill Rail Visitor Centre projects captured elsewhere within this publication.

## Aberdeenshire projects

### Ellon Civic Hub (2025)

Development of Council offices, public library and family centre at the former academy site at Schoolhill in Ellon.

**£7.5**million

### Kintore Town House redevelopment

Redevelopment of Kintore Town House into new community centre.

**£1**million

### Place Based Investment Programme (2024)

**£1.29**million

Total value of projects  
**£315**million

Aberdeen Beachfront





# Transport and infrastructure

## A96 dualling between Aberdeen and Inverness (2030)

Dualling of all remaining stretches of single carriageway between Inverurie and Inverness and upgrading junctions between the AWPR and Inverurie.

**£3<sup>billion</sup>**

## Aberdeen Rapid Transit (ART) (2030)

Aberdeen Rapid Transit System, similar to the Belfast Glider transport service.

**£250<sup>million</sup>**

## Aberdeenshire Council Bridges project

Aberdeenshire Council prioritisation programme for the region's bridges and structures over the next decade.

**£46<sup>million</sup>**

## Banff Harbour works (2023)

North pier, east pier and railway jetty remedial works.

**£1.3<sup>million</sup>**

## Berryden Corridor Improvement (2028)

Widening of Skene Square and Ashgrove Road to a dual carriageway, with associated junction improvements and a new dual carriageway to the St Machar Drive roundabout.

**£46.7<sup>million</sup>**

## Buchan Rail feasibility study

Campaign for North East Rail (CNER) feasibility study examining a freight and passenger railway connecting Dyce, Ellon, Peterhead, and Fraserburgh.

**£250<sup>k</sup>**

## Buckie berthing facility (2023)

Expansion of berthing facility in Buckie to double current size.

**£1.9<sup>million</sup>**

## Bus Prioritisation Fund

(including South College Street Junction Improvements (Phase 1) works)

Planned improvements to transform and significantly improve public transport systems within the North-east including works to the South College Street junction.

**£12.03<sup>million</sup>**

## Electric bus investment (First Bus) (2023)

Replacement of older diesel buses with fully electric buses and transformation of the King Street depot into an EV charging hub.

**£10.5<sup>million</sup>**

## Expansion of Electric Vehicle Charging Infrastructure (2026)

Installation of electric vehicle charging points and associated infrastructure across Aberdeen City.

**£750<sup>k</sup>**





## Fraserburgh Harbour (2033)

The Masterplan will ensure a future-proofed Trust Port with the right facilities and access for current and future maritime industries, including two new breakwaters of approximately 400m each, construction of a new Deepwater basin with multipurpose quay and an additional dry dock capable of handling vessels up to 100m length and 25m beam. The plan will also enhance infrastructure within the existing harbour area deepening basins and widening entrances to offer the safer access and deeper water which will be needed by all customers.

**£278million**

## Gairnshiel Bridge

New bridge to carry A939 (Ballater to Tomintoul), replacing old Gairnshiel bridge.

**£5million**

## Gourdon Harbour Upgrade (2024)

Storm Gate replacement.

**£200k**

## Investment in Core Paths & non-motorised Bridges

Investment in, among others, the Deeside Way, Formartine & Buchan Way, Banff & Buchan Coastal Path and Kincardine & Mearns Coastal Path.

**£10million**

## Premier Coaches depot

New purpose-built bus and taxi depot, with workshop and office space.

**£2million**

## Road infrastructure (2031)

Delivery of highway maintenance on trunk roads throughout the North-east including the A90 and A96, the design of new safety schemes, enhanced winter and incident response service, improvements to customer experience, and introduction of new technology for better asset management.

**£540million**

## Stagecoach Electric Double Deckers (2023)

50% increase in the Aberdeen zero-emissions fleet with the introduction of 13 new electric double decker vehicles, and redevelopment of the Union Square Bus Station to accommodate another EV charging hub.

**£6million**

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Total value of projects  
**£4.21billion**





# Commercial and residential

## Aberlour Distillery (2025)

Expansion and redevelopment of distillery and visitor centre to double production capacity to 7.8 million litres per year.

**£44million (est)**

## Aultmore Distillery (2024)

Expansion of Aultmore Distillery with the addition of fermenters, pot-stills and heat-recovering system which will double production while reducing the energy usage and carbon footprint.

**£15million**

## Banchory Retail Park (2024)

Creation of a new retail park with retail and hospitality space, EV charging points and car parking at Hill of Banchory.

**£12million**

## Blackdog Town Centre and Regional Food Hall

The scheme will include a regional food hall, 6-screen cinema, 150 bed hotel, leisure and business facilities as well as a mix of retail, leisure and (600 unit) residential opportunities.

**£90million**

## BrewDog - Ellon HQ & distillery

Expansion of Ellon headquarters including the installation of a 11,000-gallon brewhouse and bio-energy facility (anaerobic digester) to reduce carbon emissions.

**£47million**

## Buchan Gateway Development – phase 2

Mixed use leisure and retail development in Peterhead including a hotel, restaurant, Starbucks and filling station.

**£45million**

## Cabrach Distillery and Heritage Centre (2023)

Transformation of Inverharroch Farm into a distillery and heritage centre to help revive the Cabrach.

**£3.5million**

## Carlton House Conversion (2023)

Refurbishment of the former Carlton House in Stonehaven, to provide 16 units for social rent through Aberdeenshire Council's new build affordable housing programme.

**£2.5million**

## Cloverhill Housing Development (2027)

Development of 536 Gold Standard council houses in Bridge of Don.

**£137.5million**

## Crichie Development

New residential development including 737 homes, a primary school, retail and office space just outside Inverurie.

**£250million+**







## Cromarty House

Conversion of the former Cromarty House in Regent Quay into 40 residential units.

**£1million**

## Denholm Seafoods Fish Processing Facility (2023)

Creation of a state-of-the-art cold store, fish handling and storage system, and refurbishment of the existing processing facility.

**£30million**

## Dower Hotel

Restoration and renovation of the Dower Hotel in New Aberdour.

**£2million**

## GlenDronach Distillery

Three-year project to preserve the historic site including the restoration of the former maltings building as a working production area.

**£30million**

## Grandhome Retail Centre (2024)

Development of a new neighbourhood retail centre providing a range of retail, leisure and community amenities in the Grandhome development.

**£20million**

## Jamieson & Carry

Expansion of family-owned jewellers into two neighbouring vacant units and creation of the city's first Tag Heuer boutique watch shop on Union Street.

**£1million**

## John Bell Pipeline warehouse development

Expansion of premises including construction of new 18,000sq ft warehouse at Thainstone Business Park.

**£2million**

## John Steet Housing Development

Creation of a 383-bedroom energy-efficient student accommodation building featuring a cinema room and study facilities.

**£60million**

## Kingshill Park, Westhill

Ongoing development of new business park in Westhill.

**£66million**

## Linnorie

New business park with Starbucks and McDonalds outlet and super-fast electric charging station on the outskirts of Huntly.

**£5million**





## McDonald's - Ellon

Creation of a new McDonald's restaurant and drive-thru.

**£4<sup>million</sup>**

## Menie Estate Housing (MacLeod Square)

Development consisting of 500 new houses, 50 holiday homes, retail, community and sports facilities on the Menie Estate, near Balmedie.

**£150<sup>million</sup>**

## Moossh Café

Transformation of the former Mannofield TSB into a healthy lifestyle café and deli.

**£750<sup>k</sup>**

## New Build Housing Programme (2023)

Contributing to addressing local housing need and providing affordable housing that meets the latest energy efficiency standards in Fraserburgh, Peterhead and Ellon.

**£17<sup>million</sup>**

## New drive thru units

11,000sq ft of drive thru/drive to units in the Kingswells area of Aberdeen.

**£4<sup>million</sup>**

## No.30 The Square (2023)

Redevelopment of the former Cruickshank's building in Huntly into a multi-purpose facility with café, 60-seat cinema/performance space, co-working centre, learning/training spaces, gallery, retail and office space.

**£3.59<sup>million</sup>**

## Rubislaw View (Rubislaw Quarry)

245 flats and "other facilities" overlooking quarry.

**£70<sup>million</sup>**

## Scotbeef Inverurie (2028)

Creation of a state-of-the-art abattoir at Thainstone Business Park and 80-unit residential development on the existing North Street site.

**£21<sup>million</sup>**

## Seafood Transformation Project

A five-year programme to grow the fish processing sector through investment in innovation, high-value manufacturing and new capacity. It will stimulate business investment, enhance environmental performance, accelerate product innovation and encourage supply chain collaboration, premium market development and skills development. With co-funding from the private and public sectors, the project will deliver significant business growth, new green jobs and increase sector turnover and productivity.

**£77<sup>million</sup>**





## Silverburn Park

Mixed-use development including approximately 498 residential units, 2,400sqm of commercial and business use units, recycling centre and park and ride facility.

**£100million+**

## Summerhill Academy site

Erection of 369 Council flats with associated parking, landscaping and amenity areas.

**£49million**

## TECA2

60,000sq ft of retail/leisure space and 650,000sq ft of Grade A office space proposed for development land adjoining new P&J live. TECA2 will be fully serviced including connections to the onsite energy plant which can provide heating and cooling.

**£167million**

## Tim Horton's and McDonalds drive thru units

New drive thru restaurants on the corner of the A956 Wellington Road and Craigshaw Road.

**£3.5million**

## Union Square

Plans to enhance the existing retail, leisure and catering offering, with potential for a new hotel and increased parking facilities.

**£200million**

## Victoria Road Scheme

Redevelopment of former Victoria Road School by Torry Development Trust into 55 affordable homes.

**£12million**

## Wickes store (2024)

New Wickes store with outdoor projects centre and car parking at the Arnhall Business Park.

**£5million**

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Total value of projects  
**£1.75billion**









# Health and education

## Primary Schools

<b>Bucksburn/Newhills Primary School</b> (first of two)	<b>£27.5</b> million
<b>Chapelton Primary School</b> (2027)	<b>£10.5</b> million
<b>Fraserburgh Primary School</b> (2026)	<b>£18.2</b> million
<b>Grandhome Primary School</b> (first of two)	<b>£27.5</b> million
<b>Riverbank (Tillydrone) Primary School</b> (2024)	<b>£41</b> million
<b>St. Peter's RC Primary School</b> (Relocation into existing Riverbank School building)	<b>£17</b> million
<b>Stonehaven/Dunnottar Primary School</b>	<b>£18.8</b> million
<b>Torry Primary School and Community Hub</b> (2023)	<b>£28.1</b> million

## Secondary Schools

<b>Bucksburn Academy</b> (extension)	<b>£13.2</b> million
<b>Hazlehead/Countesswells Academy</b>	<b>£91.5</b> million

## Combined Schools

<b>Peterhead Community Campus</b> (2026)	<b>£110</b> million
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**Total**

**£403.3**million

## Albyn Hospital Expansion (2024)

Expansion to Albyn Hospital including the creation of the latest specification laminar flow theatre, three additional patient en-suite rooms and seven day case rooms.

**£8million**

## Camphill - residential house and Murtle Market social enterprise

Expansion of the existing facilities at Camphill School Aberdeen. Phase one includes the development of an 11-bedroom residential home with independent living wing, and social enterprise, "Murtle Market" providing zero-waste organic produce and refillery store, café and heritage centre.

**£10million**

## Charlie House Specialist Support Centre (2026)

State of the art facility providing specialist care and support for babies, children and young people with life-limiting or life-threatening conditions, and their families.

**£8million**

## Completion of the 1140 Early Years Programme

Works to enable the expansion of the 1140 Early Years Childcare Programme in Fraserburgh, Inch and Stonehaven.

**£4million**

Camphill - residential house and Murtle Market social enterprise





### **Easter Anguston Farm (2023)**

Production of a feasibility study evaluating VSA's vision for Easter Anguston Farm and progress findings of the study under the criteria of the Just Transition Fund to create sustainable opportunities including a farm-to-fork initiative.

**£500<sup>k</sup>**

### **Foresterhill Mortuary**

Replacement of two aging facilities with a three-storey, integrated multi-purpose mortuary.

**£30<sup>million</sup>**

### **National Treatment Centre Grampian (2027) (previously known as the Elective Care Centre)**

Scottish Government capital investment priority project to enhance diagnostic and treatment facilities for elective care specialties to meet the demands of a growing and ageing population.

**£130<sup>million</sup>**

### **NESCol**

Variety of improvements to the NESCol estate including new double glazing in the Aberdeen City Campus South Block, new LED lighting at the Fraserburgh campus and the development of a new green workshop.

**£2.9<sup>million</sup>**

### **New University of Aberdeen Business School (2025)**

Creation of a new Business School on the site of the former Johnston Halls on the Old Aberdeen campus.

**£38<sup>million</sup>**

### **New health centres across Aberdeen & Aberdeenshire**

Enhanced facilities to serve the growing population and providing the best health and social care services for communities.

**£52<sup>million</sup>**

### **NHSG Greenspace (2023)**

The Greenspace Strategy for the Foresterhill Campus is a key element of the development framework over the next five to ten year period.

**£1.65<sup>million</sup>**

### **Queen Mother House**

Transformation of the former Queen Mother House into a 16-bedroom mental health facility supporting adults living with mental health conditions.

**£800<sup>k</sup>**

## **Sustainable Heating Programme at the University of Aberdeen (2026)**

Programme of works being planned to improve infrastructure with the aim of reducing carbon emissions, maintenance and running costs, and improving resilience.

**£6.5million**

## **The NHS Grampian Baird Family Hospital and ANCHOR Centre**

The Baird Family Hospital brings together all Maternity, Neonatal, Reproductive Medicine, Breast and Gynaecology service, including a Patient Hotel and dedicated teaching and research facilities, whilst the ANCHOR Centre brings all Haematology, Oncology and Radiotherapy Day and Outpatient services under one roof.

**£261million**

## **University of Aberdeen – development of Estate (2023)**

Key objectives focus on improving teaching and learning spaces on the King's campus, to improve student experience and facilitate growth in the student population, notably among PGT and international student cohorts.

**£27.8million**

# Total value of projects **£984million**



New Business School



# Sport, leisure and culture

## Aberdeen FC new stadium (2027)

Planning permission in place for new stadium adjacent to Cormack Park training ground at Kingsford. The club is also actively engaged with Aberdeen City Council to explore the potential for a stadium to be part of the proposed transformational beach regeneration plan.

**£75million**

## Alford Valley Community Railway (2028)

Restoration of the former railway track, stations, sheds and turntable to create a community run attraction.

**£442k**

## Blairs College

Regeneration of the Blairs College Estate.

**£115million**

## Braemar Castle restoration (2023)

Community-led project to conserve Braemar Castle, redevelop its grounds, and increase its use for community learning and engagement.

**£1.6million**

## Cruyff Court - Willie Miller, Tillydrone (2023)

Third hi-tech, all-weather playing area providing free access to an artificial pitch, basketball and dodgeball courts, mini-tennis courts and a running track.

**£200k+**

## Dunnottar Castle Visitor Centre (2024)

Development of a new visitor centre offering panoramic views of Dunnottar Castle, and a small enabling residential development.

**£4million**

## Dyce Library (2023)

Transformation of the former police station into a new library and community space.

**£883k**

## Ellon Wheel Park

A multi-wheeled, multi-disciplined sports facility, consisting of three zones: a mountain bike pump track, a multi-use 600m cycle circuit and a skate/BMX park.

**£800k**

## Ferryhill Rail visitor centre

Restoration of the 19th Century Engine Shed, the Ransomes and Rapier 1906 turntable and Water Tower.

**£250k**

## Food hall at the beach

Food hall overlooking the beach serving a variety of different types of cuisine.

**£1million**





## Friends of Houghton Park pump track and all-ability trail

Creation of a bike park with two pump tracks and all-purpose trail at Houghton Park.

**£300<sup>k</sup>**

## Glenshee Ski Centre

Overhaul of existing facilities with new extension offering new toilets, showers and bike racks.

**£750<sup>k</sup>**

## Inchgarth Community Centre expansion

Expansion of Inchgarth Community Centre to double the size of the building with the inclusion of a new café, changing rooms, all-weather astroturf pitch and better disabled facilities.

**£3<sup>million</sup>**

## North East Adventure Tourism

Transforming the region into a leading destination for adventure activities and sports by developing high-quality, sustainable facilities and low-carbon infrastructure including Tarland Trails 2 and Transition Extreme.

**£32<sup>million</sup>**

## Peterhead Cultural Quarter (2026)

Transformation and extension of the disused Arbutnot House to create a new library and regional museum.

**£20.5<sup>million</sup>**

## Siberia Bar and Hotel expansion (2024)

Expansion of existing hotel and bar into neighbouring four-storey unit on Belmont Street and creation of a brand new food concept.

**£1<sup>million</sup>**

## Sir Arthur Grant Centre (2024)

Expansion and redevelopment of existing centre into multifunctional hub for Live Life Aberdeenshire.

**£1.6<sup>million</sup>**

## Tarlair swimming pool pavilion (2023)

Restoration of historic Tarlair pool and art deco pavilion.

**£1.8<sup>million</sup>**

## Tolbooth Museum

Extensive repair programme to the Grade-A listed museum.

**£1.36<sup>million</sup>**

## Ury Estate development

85 five-bedroom homes, renovation of Ury House and creation of 18-hole golf course.

**£100<sup>million</sup>**



## Macduff Aquarium (2026)

Renovation and extension of Macduff Marine Aquarium including the addition of education spaces and a café.

**£6.5million**

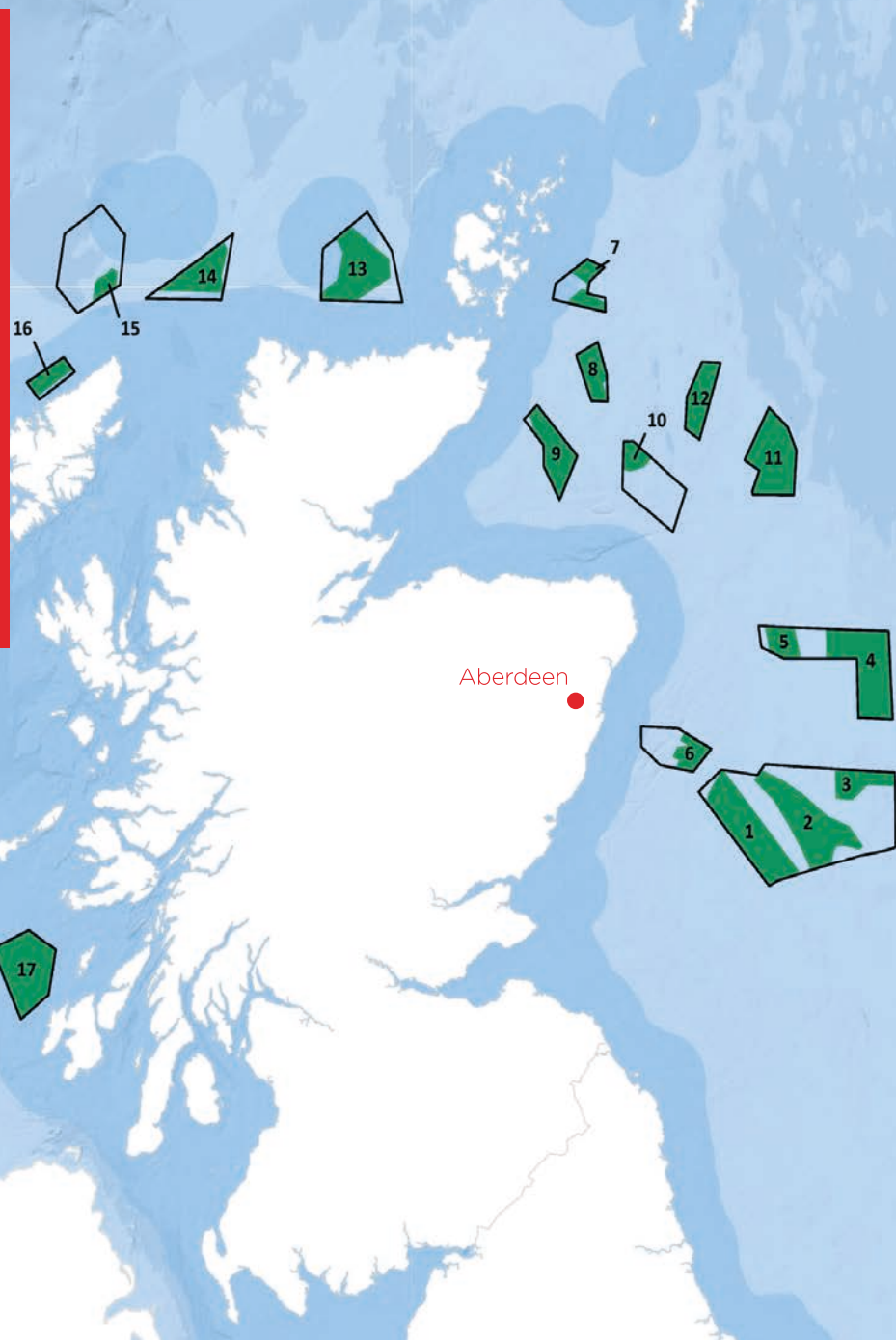


Total value of projects

**£368million**



ScotWind awarded sites



# Energy and environment

## ScotWind

The initial and subsequent Scotwind licencing rounds saw 20 projects given the go-ahead, a mix of fixed and floating fields with a total generating capacity of 27.6GW - representing a substantial proportion of the 100GW of offshore wind energy that the Climate Change Committee states is needed by 2050 to deliver our net zero ambitions.

Three-quarters of the fields are within 100 miles of Aberdeen and number of the licence holders have committed to locating significant offshore wind operations centres in the region, demonstrating the potential of North-east Scotland to become a global player in these emerging technologies.

It is estimated that development costs will be between £1billion-£4billion per gigawatt depending on a number of factors including whether the turbines are fixed or floating. Local content commitments suggest that the Scottish supply chain (much of it centred around Aberdeen) will see an average spend of at least £1.4billion per project.

**£755million** (option fees only)

## INTOG

The Innovation and Targeted Oil & Gas (INTOG) leasing round for offshore wind projects that will support green innovation and help decarbonise the North Sea by directly reducing emissions from oil & gas production has recently concluded with thirteen exclusivity agreements awarded by Crown Estate Scotland.

One of the successful applicants, Cerulean Winds and partner Frontier Power International are to develop three sites in the central North Sea featuring hundreds of floating wind turbines with their delivery consortium of partners including NOV, Siemens Gamesa, Siemens Energy, DEME and Worley. They will invest £20bn creating an offshore integrated green power and transmission system that oil and gas platforms will plug into for clean power.

This demonstrates the huge potential for companies in the energy supply chain, including subsea engineering firms, operating in the North-east of Scotland resulting from INTOG.

**£262million+** (applicant fees only)

## Energy Transition Zone

Adjacent to Aberdeen South Harbour, ETZ will become a focal point and catalyst for high-value manufacturing, research, development, testing and deployment; with significant opportunities in offshore wind, hydrogen, carbon capture and storage. It will develop a sustainable long-term international industry base that delivers sustainable jobs and growth for the region. ETZ, anchored by transformational projects such as the Advanced Manufacturing Skills Hub (AMSH), Energy Incubator and Scale Up Hub (EISH), National Floating Wind Innovation Centre (FLOWIC) and Green Hydrogen Test & Demonstration Facility (GHTDF), will generate up to £130million of investment over the next decade.

**£130million**

### Advanced Manufacturing Skills Hub

The AMSH is supported by the Scottish Government's Just Transition Fund, to provide new flexible teaching spaces, a Technologies Demonstration & Teaching Facility, and a Welding & Fabrication Academy, which will be operated in collaboration with North East Scotland College. The facility will also include a net zero community hub, providing space for training and activities.

### Energy Incubator and Scale up Hub

EISH, founded in partnership with BP and Scottish Enterprise will provide around 3,000m<sup>2</sup> of flexible industrial and collaboration space and will foster manufacturing, supply chain company building, technology research and development and commercialisation.

### National Floating Wind Innovation centre

FLOWIC, developed in partnership with ORE Catapult, will provide test and demonstration infrastructure to deliver the accelerated commercialisation of floating wind and support the incubation of new products, services and businesses within the sector.





## **Aberdeen City Council Hydrogen Hub (2023)**

Aberdeen has a vision to be a world leading hydrogen city and develop Scotland's first commercially scalable, investable, hydrogen production and distribution facility, making use of the region's renewable resources to provide a truly 'green' fuel supply. By kick starting the growth of the hydrogen sector initially for transport, the Hub would scale over time to provide hydrogen for heat, industry and export.

**£19.4million**

## **Acorn Hydrogen Project (2028)**

Industrial hydrogen production facility at St Fergus Gas Terminal, where waste carbon dioxide is processed and stored by the Acorn Transport & Storage Project. The project is being developed by Storegga, Shell, Harbour Energy and North Sea Midstream Partners (NSMP).

**£400million**

## **Acorn Transport & Storage Project (2028)**

Carbon dioxide transport and storage project at St Fergus Gas Terminal transporting CO<sub>2</sub> from several Scottish industrial emitters to an offshore underground storage site (Acorn CO<sub>2</sub> Storage Site). Being developed by Storegga, Shell, Harbour Energy and North Sea Midstream Partners (NSMP).

**£500million**

## **Acorn Port (2029)**

Importing CO<sub>2</sub> by ship from other UK and European locations to Peterhead Port, to then be transported by pipeline to an offshore underground storage site (Acorn CO<sub>2</sub> Storage Site). Being developed by Storegga, Shell, Harbour Energy and North Sea Midstream Partners (NSMP).

**£400million**

## **Barrier Qualification Test Chamber (2023)**

Construction of world-leading, portable onshore testing facility for oil and gas well plugging and abandonment.

**£2million**

## **Bridge of Don Household Waste & Recycling Centre**

New household waste and recycling centre.

**£2.4million**

## **Clayfords Energy Storage Project (2024)**

Development of a 50 megawatts lithium-ion battery energy storage plant in Buchan.

**£28.2million**

## **Direct Air Capture (DAC) at St. Fergus (2030)**

A Direct Air Capture and Storage Project connected to the Acorn Transport and Storage Project. CO<sub>2</sub> is captured directly from the atmosphere and then transported to an offshore underground storage site.

**£500million**

## **Element 2 Hydrogen Refuelling Station**

Hydrogen refuelling station in new-build service station scheme.

**£2million**

## Denburn Restoration Project

Restoration of 1.5 miles of the Denburn with the introduction of new paths and benches, flood prevention measures and rejuvenated woodlands.

**£1.3million**





## Energy from waste facility (North East Shared Services Energy) (2023)

Construction of an energy from waste facility in East Tullos.

**£156million**

## Fordtown Battery Energy Storage Project (2023)

Development of a 50MW battery energy storage project near Kintore.

**£24million**

## Frodo Solar Wind Farm (2025)

Creation of a 112,000 solar panel, 60MW solar farm and battery storage facility.

**£39million**

## Hill of Fare Wind Farm

Development of onshore wind farm including battery/energy storage, ~100MW.

**£117million**

## HydroGlen (2025)

A green hydrogen-powered farming community pilot based at the James Hutton Institute's research farm at Glensaugh in Aberdeenshire. HydroGlen is designed to generate 100%+ of the energy requirements (electricity, heating, and transport) of the farm and associated seven households through a combination of renewable electricity, on-site green hydrogen production, compression and storage.

**£6.2million**

## Just Transition Hub (2024)

Creation of a world-class, state-of-the-art, net zero innovation hub and capacity building centre of excellence at the James Hutton Institute Craigiebuckler campus in Aberdeen.

**£7.2million**

## Kintore Battery Energy Storage Project (2025)

Development of a 49.9MW battery energy storage project near Kintore.

**£50million**

## Kintore Hydrogen (2030)

3GW hydrogen production site in Kintore which will use surplus wind power to produce hydrogen by electrolysis and supply it to power generation and industrial clusters around the UK.

**£1billion+**







### **Moray Offshore Wind Farm (West) (2027)**

An 882MW offshore windfarm being developed in the outer Moray Firth region of Scotland which will deliver a low-cost, low-carbon supply of electricity for up to 640,000 homes. The Onshore Transmission Infrastructure will make landfall at Sandend in Aberdeenshire and span across to the Blackhillock substation.

**£2.5<sup>billion</sup>**

### **Project Doric - SMS Housing green energy project (2023)**

Installation of renewable energy technology, deep retrofit to PAS2035 standard in council homes to improve energy efficiency, extend lifespan of housing stock, reduce carbon emissions and potentially reduce fuel bills.

**£5.2<sup>million</sup>**

### **Scottish Water**

Capital investment and maintenance of water and waste infrastructure – including a major renewal of Invercannie Water Treatment Works, near Banchory; a significant investment in Turriff Water Treatment Works; construction of a new Water Treatment Works at Craighead, near Huntly; network improvements to mitigate the risk of sewer flooding in Aberdeen's Merchant Quarter; and continuing investment in renewable generation capacity, among other measures to support achievement of net zero carbon emissions by 2040.

**£114.7<sup>million</sup>**

### **SSEN investment (2023)**

A multi-million pound project to make Aberdeen's electricity network more resilient.

**£12.5<sup>million</sup>**

### **Thainstone Energy Park – Integrated Resource Recovery Facility (IRF) (2026)**

Development of a 30MW baseload power plant using residual waste as fuel. The project will also deliver heat to a community owned and operated District Heating System and plans to deliver captured CO<sub>2</sub> to the Acorn Project.

**£400<sup>million</sup>**

### **Torry Heat Network (2024)**

Connecting hundreds of homes to a new heat network delivered in two phases.

**£15<sup>million</sup>**

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**Total value of projects**

**£7.45<sup>billion+</sup>**



**We hope you have found this sixth edition of the Aberdeen & Grampian Chamber of Commerce Investment Tracker informative, enjoyable and inspirational.**

Since the first in the series was published in 2016, the tracker has become established as a much-used piece of reference material to aggregate and demonstrate - at a glance - the exciting plans for the Aberdeen city region. The go-to source for just a snapshot of the exciting infrastructure, regeneration and economic development projects being delivered in the North-east of Scotland.

Despite the many challenges facing global and local economies over recent years, the pace of change here has been breath-taking with over three billion pounds of projects completed in the last year alone taking the running total since 2017 to over £6.5bn. Creating a truly 21st century environment right here, right now.

What you have read is a flavour of some of the key projects, themes and sectors underpinning our economic strategy but is subject to change and is certainly not intended as a comprehensive directory.

For example, it does not include many new residential housing

developments, huge swathes of planned direct offshore energy investment nor businesses investing in their own premises, equipment and technologies to ensure this remains one of the most productive and competitive areas of the UK.

Already a great place to live, work, study, visit, invest and do business, our region has big ambitions for the future and rumours of the demise of the place that is Europe's oil capital are greatly exaggerated.

Our economy remains strong with Aberdeen consistently ranking in the UK top 10 for foreign direct investment and regional GVA per capita and average earnings are consistently among the UK's highest. So, if you aren't already thinking about business opportunities in the North-east of Scotland, you should be.

We have the backing of both governments to become a globally significant renewable energy hub building on fifty years of pioneering energy activities in the North Sea, protecting and creating tens of thousands of high value jobs.

At the same time, great progress continues to be made with the sector diversification strategy shining a light on and stimulating new activities in our other key areas of strength - healthcare &

life sciences, digital technologies, food, drink, agriculture & fisheries and tourism.

To demonstrate all this, the latest Tracker evidences a future investment pipeline worth around of £16 billion pounds over the next decade - in addition to the £6.5bn+ of projects completed since 2017.

This publication is a key part of our regional narrative and is widely used by partners and stakeholders in attracting and retaining the investment and skilled people we need here to deliver on our future plans.

Additional printed copies are available from the Chamber of Commerce, our partners and digital versions of the entire series can be accessed at [www.agcc.co.uk/investment-tracker](http://www.agcc.co.uk/investment-tracker)

The Chamber, making good on our promise of supporting our 1,200 members - and the 100,000+ people they collectively employ - to do better business while helping to create the economic conditions that will see the North-east of Scotland thrive for many more decades to come.

**Russell Borthwick**

Chief Executive,  
Aberdeen & Grampian  
Chamber of Commerce



Future investment pipeline

All information correct at time of verification

# £15.85billion+

