

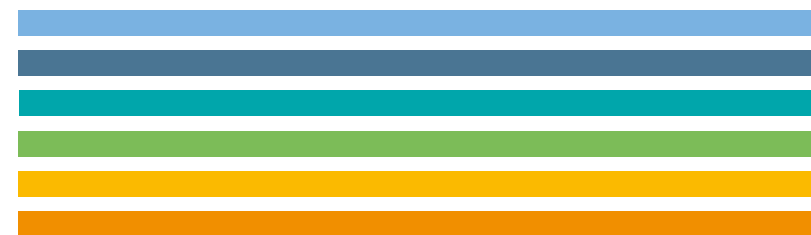


Aberdeen City Region

Investment Tracker

A region ready
to recover

Issue 5 - February 2022



City regions have faced significant challenges since the last Investment Tracker was published, with our region being no exception. However, it is hugely encouraging that despite these pressures, we have maintained investment and delivery of infrastructure projects that in turn are key to attracting new business here.

Our city region is characterised by an economy that has continuously responded to new challenges and opportunities and we are able to draw on our rich industrial, commercial and international heritage in energy, subsea engineering, food, drink, fishing and agriculture and high technology sectors. As the Tracker shows, we are in a stronger position as our projects are coming onstream just when our businesses need them most, and our investment pipeline provides confidence that this is an attractive place to invest.

Significant progress is being made in response to climate change and the drive to net zero, with projects such as the Aberdeen Hydrogen Hub building on the investments made to date by Aberdeen City Council and positioning the region to be a world leader in the production and distribution of hydrogen. Acorn Carbon Capture and Storage continues to attract investor interest, securing millions of pounds of public and private sector investment. The ScotWind leasing round provides positive signals to investors and the local supply chain companies, who harbour the skills, expertise and technical capabilities needed to deliver these important projects.

2022 will see the Aberdeen Harbour expansion completion, complementing the Aberdeen International Airport, Peterhead Port, Fraserburgh Harbour and rail and road infrastructure investments to boost accessibility of the region for trade and business. The Tracker also highlights ongoing investments in life sciences, food and drink, and digital connectivity through our £826m Aberdeen City Region Deal.

And our commitment to the next generation is clear with large-scale investment in schools and community campuses across the region.

As leaders of our two Councils, we will continue our work transforming Aberdeen City and Aberdeenshire and equipping us to maximise the opportunities ahead as our economy and energy sector continues to diversify. Through Invest Aberdeen, we offer dedicated and comprehensive support to investors considering locating to the north east of Scotland and promoting the area as a first-class business location.

The 2022 Tracker tells the story of our ambition and ongoing transformation as a catalyst for further investment and we are confident that the Aberdeen City Region will continue to be a great place to live, work and invest.

INVEST
ABERDEEN



Councillor Jenny Laing,
leader of
Aberdeen City Council

Councillor Andy Kille,
leader of
Aberdeenshire Council



Jennifer Crow,
chief executive,
Opportunity North East

The accelerated transition to the low-carbon economy is now driving change across north east Scotland's key industries as we learn to live with CV19.

Investing here must provide opportunities to create and grow successful businesses, pursue fulfilling careers and develop new skills.

The private and public sectors share the ambition for Aberdeen and Aberdeenshire to lead in energy transition with a diversified and resilient economy, providing a high quality of life in a great natural environment.

Opportunity North East is focusing action and investment on developing new digital tech businesses, sustainable food production and premium product development, commercialising life sciences innovation and rebuilding the visitor economy focusing on our natural assets and environment.

Transformational industry projects led and co-funded by Opportunity North East are at critical delivery points.

The £40m BioHub will open in autumn 2022. It will provide the space, support and connections to accelerate commercialisation and double Aberdeen's life sciences company cluster. It will be home to 400 scientific entrepreneurs, turning research and innovation into new treatments, products and digital solutions for modern health challenges.

The £21m SeedPod industry centre of excellence will provide the facilities, growth programmes and global consumer insights to enable food and drink manufacturers to lead in premium market development low-carbon, sustainable production and on the next generation high-growth businesses.

The capital investment provided by the UK Government and Scottish Government via the Aberdeen City Region Deal underlines the national significance of the projects.

Meanwhile, projects in development with industry and partners - Seafood Transformation Project, North East Adventure Tourism and Gourmet Food Festival - will transform the region's largest food manufacturing sector, grow the visitor economy and make the city region a food tourism destination.

These projects are fundamental to creating an attractive and supportive environment for entrepreneurs and founders, supporting start-ups to full-scale maturity. Energising this region's entrepreneurial spirit will make the most of sector strengths and people, create new jobs and opportunities.

Alongside this, regional and national government and critical service providers need to ensure that infrastructure - from transport and logistics systems to digital connectivity, heat and power - is there to support businesses and individuals to embrace low-carbon, support accelerated economic transition, deliver jobs and training opportunities for the future and achieve net zero.

The priority now is to ensure that investment in this region delivers long-term economic returns.



Completed projects

Aberdeen International Airport

Resurfacing of the areas around the taxiways.

£1.64million

Aberdeen Science Centre re-development

Transformation of the Centre, creating inspirational spaces and new exhibition zones developed in synergy with the region's growth priorities.

See page 9

£6million

Aberdeenshire Council - Investment in Early Years Programme

Refurbishment of nursery facilities across Aberdeenshire as part of the early years programme.

£650k

Associated Seafoods Buckie

Refurbishment and expansion of base in Buckie.

£2.7million

Buchan House extension

Extending Buchan House in Peterhead to accommodate Police Scotland.

£1.5million

Buchan Gateway Development - Phase 2

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

£45million

Design Haus

'Design Haus' is an inspirational open plan teaching and learning environment at Robert Gordon University that enables the delivery of multi-disciplinary design projects and group work, plus provision for professional-standard exhibitions.

£3million

Fraserburgh Saltoun Chambers project/The Faithlie Centre

Mixed-use development including an enterprise hub with open access pre-start up advice and business networking facilities.

£2.5million

Inverurie Community Campus

One of the biggest school construction projects in Scotland, the new Inverurie Community Campus replaces Inverurie Academy and St Andrews ASN school, providing extensive community, sport and leisure facilities including swimming pools, gym and community café.

£55million

Kincardine Offshore Wind Farm

Located 15km off the coast of Aberdeenshire, the 50MW Kincardine Offshore Windfarm is the world's largest floating windfarm.

£500million



Kintore Station

New railway station and car park in Kintore.

£15million

Macduff Harbour flake ice facility

New ice-making facility to support fishing sector in Macduff.

£400k

Marine Simulation Suite - part of the National Decommissioning Centre

A simulator which will transform the way oil platforms are decommissioned and new energy projects are installed in the North Sea.

£1.6million

Neospace

Redevelopment of Riverside House office building into high-spec co-working space.

£18million

New warehouse at a site in the D2 Business Park, Dyce

New 90,000sq ft industrial facility for energy services company by Miller Developments.

£11.5million

Provost Skene's House

Project to turn the iconic Aberdeen building into a new visitor attraction at Marischal Square.

£3.8million

Science Teaching Hub

Dedicated Aberdeen University facility, which provides cutting edge teaching labs for students studying biological sciences, biomedical sciences, chemistry, geoscience and physiology.

£35million

Scottish Building Society - Union Street/Holburn Street

Scottish Building Society has opened a new branch in Aberdeen to support existing customers and drive new business in the North-east.

£500k

Tetra Technologies Building, Endeavour Drive

Refurbishment of office and workshop facility.

£300k

The Point

The redevelopment by Dandara of the former Triple Kirks site to deliver high quality build to rent accommodation in the heart of the city centre.

£20million+

Total value of projects completed since the last Investment Tracker

£724.1million

This brings the total since 2017 to £3.2bn



Our STEM specialism in action

The University of Aberdeen's Science Teaching Hub

The hub, which represents £35m of new investment by the University into its teaching facilities, will transform teaching for science discipline students.

This 73,194 sq ft development provides teaching and laboratory space over three floors and a central atrium which has been designed to inspire collaboration between students and act as a welcoming space for events and community partners.

Professor Peter Edwards, vice-principal regional engagement and regional recovery, University of Aberdeen, said: "The Science Teaching Hub will provide our staff with a state-of-the-art facility within which to deliver chemistry, medical sciences, biological sciences and geosciences skills that are vital not only to the employability of our graduates, but the future success of the region. This exciting new space will also play an important role in promoting science-based careers, enhancing the student learning experience is core to our education commitments and this new facility is upgrading opportunities across STEM subjects.

"The highly flexible space will also enable us to enhance our public engagement and widening access activities such as school children visits and workshops."

The new hub is fully digitally-enabled and features live data capture, digital microscopes, state-of-the-art analytical tools, digital screens on every workbench and a cloud-based learning system.

The Science Teaching Hub is part of a wider portfolio of investment by the University of Aberdeen which includes £50m in the new King's Quarter development and partner investment in the region's Bio-Hub project alongside ONE and NHS Grampian.

Aberdeen Science Centre

Aberdeen Science Centre has welcomed thousands of visitors since its £6m transformation to create an aspirational science centre which reflects the STEM priorities for both industry and education.

More than 60 new interactive exhibits now await visitors, including RoboThespian, a chatty humanoid robot sponsored by the centre's Digital Futures Partner, Equinor, and The OPITO Theatre of Energy – the UK's first immersive experience of its kind.

Visitors of all ages are encouraged to get hands-on across six themed zones: Energy; Space; Life Sciences; Make It, Test It; and under-6s, as well as the Shell Learning Zone, where science, technology, engineering and mathematics are brought to life.

They support ASC's commitment to inspire a lifelong interest in science and unleash the power of curiosity by creating engaging experiences which are fun, informative and educational.

The airy and modern space, located in a former tramshed on Constitution Street,

also includes flexible corporate meeting spaces and a café operated by Grub.

The centre recently received the TripAdvisor Travellers' Choice Award, its first accolade since reopening in 2020, and aims to become the city's second 5-star visitor attraction.

Aberdeen Science Centre's £4.7m redevelopment was made possible by generous support and funding from the Inspiring Science Fund – a partnership between the Department for Business, Energy and Industrial Strategy (BEIS), UK Research and Innovation (UKRI) and Wellcome – with additional funding provided by Opportunity North East (ONE) and Aberdeen City Council.

The project secured a further £1.5m from funders and sponsors including OPITO, Shell, Equinor, bp, The Robertson Trust, TAQA and CNOOC International to deliver quality exhibits and programmes to enhance the overall visitor experience at the venue, as well through outreach work in the community.



City Region Deal* - transport

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

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

£200million

Enhanced connectivity links to the new South Harbour

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

£25million

Strategic transport appraisal

Strategic review of transport needs of the region, developing options to feed into a new Regional Transport Strategy and inform the national Strategic Projects Review.

£7million

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

A further £576,200 was committed by local authorities, universities, private sector and other investors bringing the total deal envelope to £826,200.

This has now increased to £936m as the private sector contribution has increased. At the time of publication, 54% of this amount has been spent.

In addition there was further MOU funding of £254m committed by Scottish Government with the main focus on key strategic transport priorities including faster rail connectivity with the Central Belt.

The projects highlighted on pages 10 and 12 make up £795m of the overall package.

The Aberdeen South Harbour project is listed as part of the programme but is privately funded and listed separately in the Transport and Infrastructure section on page 16.



City Region Deal* - innovation and infrastructure

BioHub (2022)

BioHub will house up to 400 scientific entrepreneurs and double the number of life sciences companies in the region by 2027. Its facilities, accommodation, business growth programmes and expert networks will support the growth of spinout, start-up and scaling businesses bringing new treatments and technology to market and creating green jobs.

£40million

Digital Connectivity

Investment into state-of-the-art digital infrastructure that will make Aberdeen one of the best connected cities in the world and provide gigabit fibre to the region.

£67million

Housing Infrastructure

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

£20million

Net Zero Technology Centre - formerly OGTC

Since its inception in 2017, the Centre has been an advocate for the role of technology in decarbonising the oil and gas industry. It opened its Net Zero Solution Centre in 2019 and in October 2020, pivoted to align with industry's commitment to a net zero North Sea by 2050, rebranding from OGTC to the Net Zero Technology Centre.

£391million

SeedPod (2023)

A centre of excellence for nurturing and growing all food and drink businesses in the North-east of 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.

£21million

Total value of highlighted projects

£795million*



Investment in our city centre and towns

City Centre and Beach Masterplan

The masterplan outlines a 20 year development strategy for Aberdeen city centre. It identifies a series of ambitious but deliverable projects that will support future economic growth and will secure more benefits and opportunities for the communities of Aberdeen City and Aberdeenshire.

International Food Market

A new destination venue featuring international-style food and drink outlets. The development will also create a pedestrian link between Union Street and the bus and railway stations via The Green.

Investment includes £20m UK Government levelling up funding.

£70million

Beach regeneration

Revitalisation of the beach area, with plans for a pier, green hub and sports area that could include a new stadium for Aberdeen FC.

£100million (est)

Place Based Investment Fund

First project includes play equipment within Union Terrace Gardens.

£975^k

Queen Street Project

Proposed residential-led, mixed-use urban quarter, adjacent to cultural venues and grade A office development at Marischal Square.

£150million

Shell relocation (2022)

Fit out of Shell's new Aberdeen city centre HQ at Silver Fin.

£5million

Union Street Conservation Area Regeneration Scheme

The scheme is currently delivering a historic building repair programme, community engagement in traditional skills and conservation education programmes. Building maintenance and traditional construction skills training courses are also being delivered.

£2.4million

Union Terrace Gardens transformation (2022)

Renovation to improve access, amenity and activity while conserving heritage. Including new entrance buildings, three pavilions to be occupied by local businesses, a gallery area and events space.

£28.3million

The Town Centre Fund

Aberdeen allocation

Range of projects potentially including: Parklets, suspended signage, intelligent street lighting, Union Bridge lightning, Hayton Road Street Design project, replacement of heating system at Mither Kirk and Living Wall - Flourmill Lane.

£1.8million

Aberdeenshire allocation

Range of projects potentially including: Banchory Museum, transformation of Bridge Street, Banff, John Trail Hotel project, Fraserburgh, redevelopment of Huntly Town Square, and GrowBanff@theVinery.

£3.3million



Total value of projects

£361.8million

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. (Currently subject to a review that includes a climate-compatibility assessment).

£3billion

Aberdeen South Harbour (2022)*

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

£402million

Banff Harbour works

North pier, east pier and railway jetty remedial works.

£1.3million

Berryden corridor

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

£26.4million

Bus Prioritisation Fund - including Dualling of South College Street

Planned improvements to transform and significantly improve public transport systems within the North-east.

£12million

Ellon Park & Ride (2022)

Expansion of park and ride facilities, including additional bus stops, turning circle and more parking spaces.

£1million

Expansion of Electric Vehicle Charging Infrastructure

Installation of electric vehicle charging points and associated infrastructure.

£750k

Gairnshiel Bridge (2022)

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

£2.5million

Haudagain roundabout and development (2022)

New slip road linking South Anderson Drive and Auchmill Road together with a mixed-use development scheme.

£49.5million

Peterhead Port

Improvements to the sea defences at Alexandra Parade on the north side of Peterhead Port, which will enhance protection during severe weather for various businesses and premises in the vicinity including the new fish market.

£5million

Railway station improvements

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

£8million+

Total value of projects

£3.51 billion

Timeline of selected projects

2022



■ Union Terrace Gardens transformation



■ Aberdeen South Harbour



■ Bon Accord cinema development

■ SeedPod

■ The NHS Grampian Baird Family Hospital and ANCHOR Centre

2025



■ BioHub

■ Haudagain roundabout and development

■ University of Aberdeen Estate development



■ New Aberdeen FC stadium

2023

Key

- City Region Deal *pg 10-13*
- Investment in our city centre and towns *pg 14-15*
- Transport and infrastructure *pg 16-17*
- Commercial and residential *pg 20-21*
- Leisure and culture *pg 22-23*
- Health, sport and education *pg 24-27*
- Energy and environment *pg 28-31*

**Peterhead
Community
Campus**

2026

**ACORN CCS
project**

**TO
2030**



**Energy
Transition
Zone**



International market



Commercial and residential

Aberdeenshire Industrial and Development Programme (2023)

New commercial units for lease across a number of Aberdeenshire settlements.

£12million

Aldi

New stores and investment in existing stores across the region.

£20million+

Atholl House

Conversion of the former Atholl House into 250 flats with additional 1,500 sqm of commercial/retail space.

£15million+

Blackdog Town Centre and Regional Food Hall

The scheme will include a regional food hall, cinema, hotel, leisure and business facilities as well as a mix of retail, leisure and residential opportunities.

£150million

Brewdog - Ellon HQ

Expansion of Ellon headquarters.

£25million

Crichie Development

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

£250million+

Inverurie/Ellon Council office works

New council office in Ellon, refurb/extension to Inverurie Town Hall.

£36million

Industrial portfolio and factory units (2032)

Various industrial redevelopments and upgrades across Aberdeenshire, delivered by Aberdeenshire Council.

£14.8million

Kingshill Park, Westhill

Ongoing development of new business park in Westhill.

£66million

Kingswells new drive thru units

11,000sq ft of drive thru/drive to units Kingswells.

£4million

Newhills Development - phase 1

c4,400 homes delivered over 3 sites: Rowett South (1,940), Craibstone South (700-1,000) and Greenferns Landward (1,500).

£24million

Rubislaw Quarry

245 flats and other facilities including a visitor centre overlooking Aberdeen quarry.

£70million

Seafood Transformation Project

An ambitious five-year programme that will stimulate business investment, establish a new seafood park, enhance environmental performance, accelerate product innovation and encourage capturing supply chain collaboration, market development and the next generation of seafood business leaders.

£77million

Silverburn Park - former AECC site

Demolition of existing buildings and erection of a mixed use development to include residential, commercial and business units, as well as a recycling centre and a park and ride facility.

£100million+

TECA2

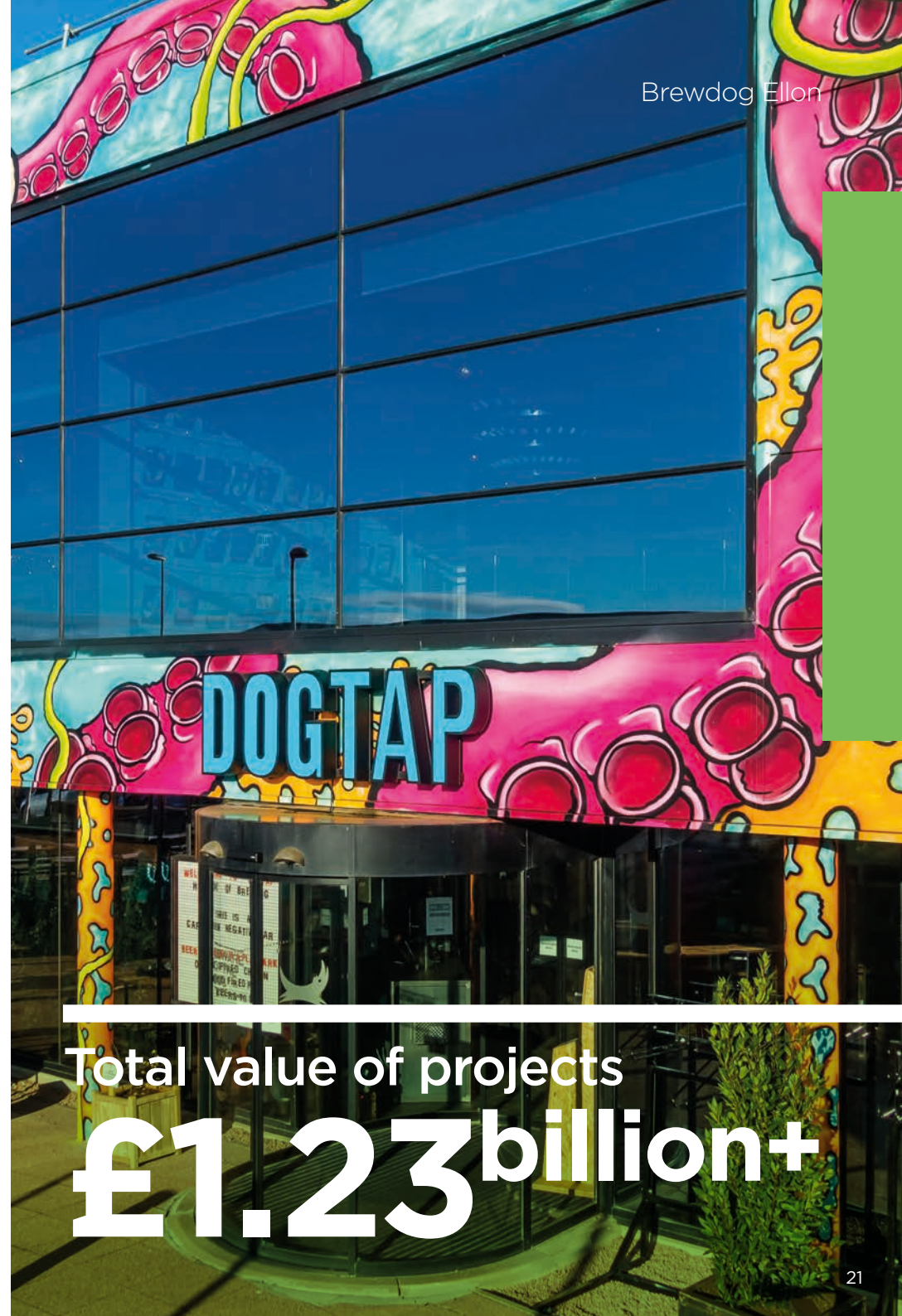
60,000sq ft of retail/leisure space and 650,000sq ft of Grade A office space proposed for development land adjoining the P&J Live complex.

£167million

Union Square

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

£200million



Total value of projects
£1.23billion+

Leisure and culture

Aberdeen Mosque and Islamic Centre

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

£1.3million

Blairs College

Regeneration of Blairs college to include private housing and leisure facilities.

£115million

Bon Accord - cinema development (2023)

Development of a new four screen cinema in Aberdeen.

£4million

Cabrach Distillery and Heritage Centre

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

£3.5million

Greyhope Bay, Dolphins in the Battery

An experience centre that will connect Aberdeen with its dynamic marine environment.

£500k

New hotel and country club - Hazlehead Park

Five-star development at Hazlehead Park, 200-bedroom hotel and country club near Aberdeen's Hazlehead Park.

£40million

Northfield Swimming pool refurbishment (2022)

Refurb 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

The Inchmarlo - phase 1

Development of five-star hotel, spa, restaurant and housing at Banchory.

£100million

Ury Estate development, Stonehaven

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

£100million

Total value of project

£369.1million



Bon Accord

Health, sport and education

Aberdeen FC new stadium (2025)

Planning permission in place for new stadium adjacent to Cormack Park training complex at Kingsford. AFC also actively engaging with Aberdeen City Council for a potential stadium at a beach site as part of the proposed transformational city centre masterplan.

£75million (est)

Aberdeenshire Council - Investment in Early Years Programme

Development of the new Dales nursery in Kinmundy as part of the early years expansion.

£3.6million+

Charlie House Specialist Support Centre

State of the art specialist care facility for babies, children and young people with complex disabilities and life-limiting conditions, and their families. The centre, built within four acres of land at Woodend hospital, will provide respite care and support to families across Aberdeen City and Aberdeenshire, Moray, Orkney and Shetland.

£8million

Duthie Park and Hazlehead Park outdoor nurseries

Development of innovative outdoor learning centres for pre-school children.

£2.1million

Foresterhill Mortuary

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

£20million

Garioch Sports Centre

Development of early learning and childcare facility and indoor tennis courts.

£1.75million

National Treatment Centre Grampian - formerly the Elective Care Centre

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

£90million

New Aberdeen primary schools

One of the largest capital investments in Aberdeen's school estates is being made, with four new Primary schools being built in Countesswells, Milltimber, Tillydrone and Torry.

£100million

New health centres across Aberdeen and Aberdeenshire

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

£52million



NHSG Greenspace

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

£1.65million

North Corridor Project Bucksburn & Dyce

Joint initiative between NHS Grampian, Aberdeen City and Aberdeenshire Health and Social Care Partnerships to provide enhanced primary healthcare service to Bucksburn and Dyce areas.

£22million

North East Adventure Tourism

North East Adventure Tourism (NEAT) aims to capitalise on the region's natural assets making it a world-class destination for adventure sports tourism.

£32million

Peterhead Area Community Trust

Transformation of Barclay Park Pavillion into community facilities to support the full operation of the park's sports pitches. It further includes the redevelopment of Victoria Park to create multi-sport facilities.

£631k

Peterhead Care and Support Village (2022)

60-bed care home, supported living, day services and community café to address the region's growing elderly population.

£10million

Peterhead Community Campus (2025)

Facility to replace four existing schools providing capacity for 1,400 secondary pupils and 600 primary school places. Specialist additional support needs and a Community Hub will also be provided.

£74million

St. Peters RC Primary School

Design development for relocation of St Peters RC Primary.

£500k

Summerhill Academy site

Erection of 369 Council flats, a mixture of one, two and three bedrooms with associated parking, landscaping and amenity areas.

£49million

TAC Healthcare private hospital

Conversion of the former Wood building into private clinic.

£2million

The NHS Grampian Baird Family Hospital and ANCHOR Centre (2023)

The Baird Family Hospital brings together all Maternity, Neonatal, Reproductive Medicine, Breast and Gynaecology services, including a patient hotel and dedicated teaching and research facilities. The ANCHOR Centre brings all Hematology, Oncology and Radiotherapy Day and Outpatient services under one roof.

£223.6million

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 Postgraduate taught and international student cohorts.

£50million

Torry regeneration projects

Redevelopment of former Victoria Road School by Torry Development Trust. And the Bridge Centre project will transform an empty unused building into a vibrant community space where all members of the community are welcome, feel safe and have access to opportunities to fulfil their potential.

£1.55million

Total value of projects
£819.4million



Energy and environment

Aberdeen City Council Hydrogen hub

Development of Scotland's first hydrogen production and distribution facility, making use of the region's renewable resources to provide a truly 'green' fuel supply. The Hub would scale over time to provide hydrogen for heat, industry and export.

£19.4million

Aberdeen electricity network upgrade - SSEN, Scottish and Southern Electricity Networks

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

£10million

Aberdeenshire Flood Defences Project

Works to enhance flood protection mechanisms in Ballater, Ellon, Inverurie, Port Elphinstone, Inch and Stonehaven (coastal).

£52.1million

Acorn CCS Project (2026)

Carbon capture and storage project at St Fergus Gas Terminal transporting CO2 to an offshore underground storage site.

£275million

Acorn Hydrogen Project (2027)

Hydrogen production facility at St Fergus Gas Terminal, where the waste CO2 will be stored by the Acorn CCS Project.

£200million

Bridge of Don Household Waste & Recycling Centre

New household waste and recycling centre.

£2.4million

Energy from waste facility (2022)

Construction of North East Shared Services energy from waste facility in East Tullos.

£150million

Energy Transition Zone (2030)

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.

Over £60m in funding from Scottish and UK governments and private sector with a further £64m in private sector investment expected.

£124million

Moray Offshore Wind Farm (East 2022 and West TBC)

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

£2.6billion+

National Subsea Centre

The NSC will work with industry, drawing on RGU's research expertise, to deliver smart subsea technologies and approaches to support net zero ambitions.

£14million

NorthConnect

Project aims to provide an electrical link between Scotland and Norway to exchange power and increase the use of renewable energy. The underground cables will come ashore at Longhaven Bay and connect to a converter station at Fourfields near Boddam, Peterhead.

Project is backed by the Scottish Government, but on hold while issues in Norway are resolved.

£40million

Project Doric - SMS Housing green energy project

Installation of renewable energy technology in council homes to cut carbon emissions and fuel bills.

£2.6million



Scottish Water

Capital investment and maintenance of water and waste infrastructure including renewal and construction of various water treatment works, and network improvements to mitigate the risk of sewer flooding in Aberdeen's Merchant Quarter.

£120million

ScotWind

The licencing round in January 2022 saw 17 projects given the go-ahead; a mix of fixed and floating fields with a total generating capacity of 25GW. Three-quarters of the fields are within 100 miles of Aberdeen. A number of the licence holders have committed to locating their global offshore wind centres in the city region. It is estimated that each GW of output will require an investment of £1bn with the local supply chain development commitment meaning much of the work will be delivered by local companies.

This figure is the initial total sum raised in the seabed rights auction with funds accruing to Scottish Government.

£700million

Thainstone energy park - Energy Recovery facility

Development of a 30MW baseload power plant using residual waste as fuel.

£200million

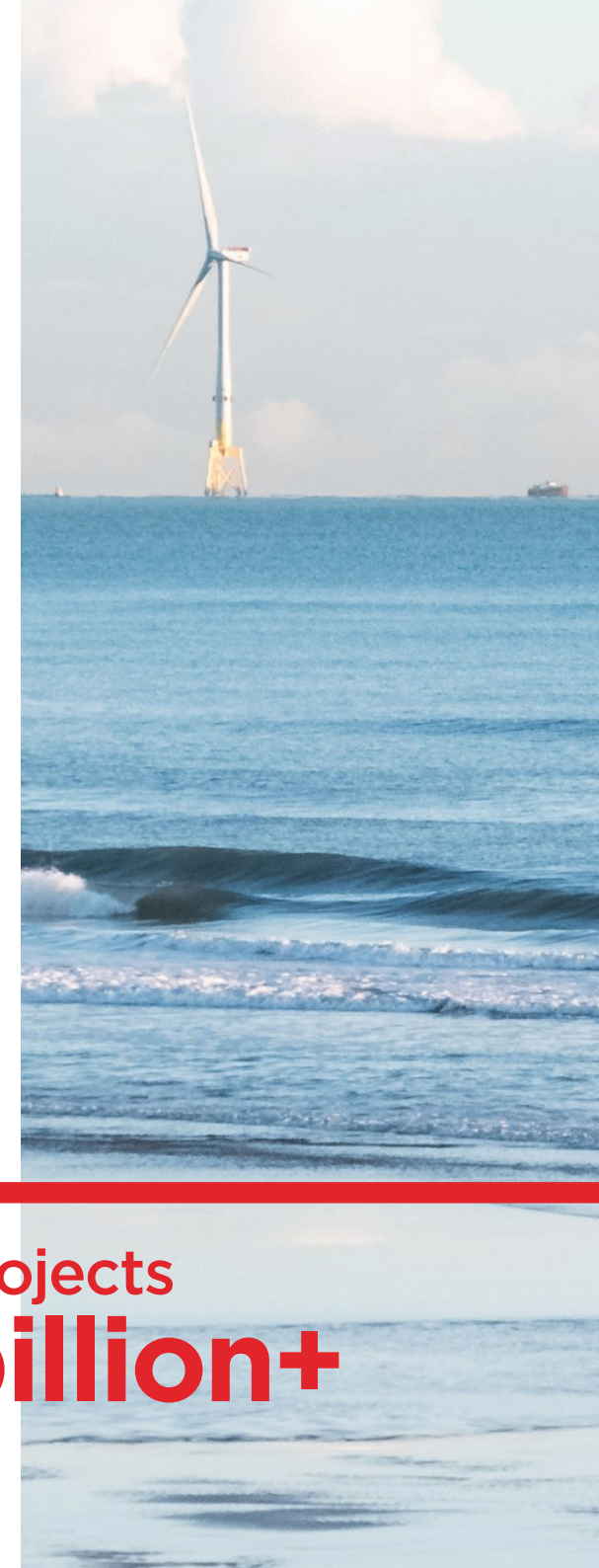
Torry Heat Network

Connecting hundreds of homes to a new heat network.

£15million

Total value of projects

£4.5 billion+





The end? No, just a beginning

We hope you have been both informed by the content in this fifth edition of the Aberdeen & Grampian Chamber of Commerce Investment Tracker and excited by the story it tells about our place. It's a publication that 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.

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, 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.

Outsiders might know of this as being Europe's oil capital and with that knowledge, make assumptions of this place being industrial and in decline. Nothing could be further from the truth, but perception is reality, so this report is part of our shared narrative to demonstrate that as well as already being a great place to live, work, study, visit, invest and do business ours is a region with big ambitions for the future.

Investing heavily in delivering the infrastructure, regeneration and cultural activity to create a truly 21st century environment; right here, right now. You can also see more at www.abzolutely.com.

Copies of the Tracker are available from the Chamber of Commerce, our partners and the e-version can be accessed at www.agcc.co.uk.

The Chamber is committed to helping our members build their businesses today while being a key partner in creating the economic conditions that will see the North-east of Scotland thrive for many more decades to come. Thank you for your support.

Value of highlighted projects in the region

£12.33billion+

