

# MANCHESTER AND THE SIXTH WAVE

## GREATER MANCHESTER'S CHALLENGE

From the first days of the Industrial Revolution, the towns and cities of Greater Manchester have played a critical part in five distinct waves of global innovation. Each of these waves featured disruptive new technologies that transformed the way we live and the way we do business. Our challenge now is to take our place at the crest of the sixth wave: an age where resource efficiency, sustainable technologies, zero waste and the race to curb carbon emissions will be the true driving forces of commerce and enterprise.

## SIXTH WAVE VALUE

Disruptive, innovative solutions that make better use of natural resources and offer a cleaner or less wasteful alternative are often referred to as 'cleantech'. The current global market for cleantech products and services is about £177 billion, growing to over £800 billion in 2017. Of this amount more than one-third (£290 billion) is attributable to renewable energy sources, such as biofuels, solar, tidal, and wind power. Together these segments are expected to grow from a current value of £64 billion to approximately £290 billion in 2017. The cleantech market is the third largest venture-capital investment category, behind only biotech and software.

## GREATER MANCHESTER CLEANTECH

Greater Manchester's cleantech sector in 2009 was judged to be worth £4.2 billion across 1,900 companies and employing 34,000 people. It also showed strong annual growth of 4.3%.

