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Ten years in, many more to come

In 2004 The Bank of New York chose Manchester as the location for its new Global Delivery Centre (GDC). The decision of where to base this site – which would house vital client and operational services – was not an easy one, but in many ways the city was the logical choice. Manchester and our wonderful staff have outperformed our expectations.

The city appealed for many of the reasons it continues to be a world-class business destination today. Manchester is well-positioned, in the centre of the UK, with superb transport links. Meanwhile, with a large working-age population and excellent universities, it has a diverse talent pool for employers to draw upon. And – not insignificantly – Manchester has for many years had a proactive and business-friendly local government.

“Our have developed from being merely in the city to being part of the city”

Our Manchester GDC, based in Piccadilly Gardens, opened in 2005 with 50 employees. In the 10 years since, we have grown headcount to more than 1,200, an increase that led us opening a second office in the city, in Spinningfields, in 2008.

More than simply a rise in the number of roles, however, Manchester GDC has also matured into a key strategic location for BNY Mellon – as we are now called – and one of our best-performing sites globally. Indeed, more than 20 business departments are represented in Manchester, along with an increasing number of roles which reflect the city’s status as a hub of financial and professional services.

As we celebrate our 10th anniversary in Manchester, I am proud of the evolution of the GDC. Thanks to our people – the heart of all we do – we have developed from being merely in the city to being part of the city. This has meant opening our doors to stakeholders from across Manchester, but also investing in the community in which we operate. In 2014, for example, our Manchester people volunteered more than 3,800 hours for good causes, raising around £75,000 for local charities across the city region.

For me, that contribution demonstrates clearly that we are invested in Manchester and it has led to the conception of this report – Manchester 2025.

Over the past decade it has been a huge honour to be part of the city’s success story as it has grown in the face of challenges, not least the global downturn. We felt it made complete sense, therefore, to consider what the next decade may bring and how Manchester could look in 2025.

Future-gazing is no easy task and so we have assembled leading figures in their fields to ponder the coming decade and all it holds. We hope you enjoy reading their fascinating insights and predictions for this great city.

Enjoy Manchester 2025 – here’s to the next 10 years.
Introduction

Manchester – A heritage and commitment to diversity

Diversity and inclusion are an integral part of the workforce and workplace at BNY Mellon. Our people are drawn from a wide range of backgrounds from around the world and we have made diversity and inclusion a key priority in how we operate as a global business and deliver services to our clients.

Manchester – among the most ethnically diverse cities in Europe – has a broad range of people from different backgrounds and experiences. The city has strong heritage in championing people’s rights, from the days when Emmeline Pankhurst led the Suffragettes in securing women’s right to vote through to today, with Manchester hosting one of Europe’s largest annual LGBT Pride events.

And this is partly why Manchester has proven to be such a dynamic and vibrant home and environment for BNY Mellon.

Globally, we have built six Employee Resource Groups aligned to the key pillars of our diversity and inclusion strategy. These cover groups for women, LGBT employees and their allies, those from multicultural communities, military veterans and those with any form of disability.

Our newest group launched earlier this year, focuses on employees drawn from different generations. Importantly, our site in Manchester has led the way in embracing each of these pillars and now has thriving Employee Resource Groups to represent the varied interests of our diverse employee base and advance our work as the investments company for the world.

The city’s own diversity matches our many initiatives and has allowed us to make our Manchester site a fantastic place for talented people – who may not have typically considered a role in the financial services sector – to launch, build and grow their careers with a global industry leader.

In addition, our philosophy is that in Manchester we have a variety of different types of roles and positions. This has seen a wide range of people joining the firm, from apprentices and graduates to experienced professionals, as well as people returning to work after a career break.

Our ambition in the city is to offer long-term careers to people from diverse backgrounds and to leverage Manchester’s diverse population.

As we look ahead to the next 10 years, this link will only get stronger and lead to BNY Mellon becoming an integral part of Manchester’s bright future.
Economics

A city well-placed to prosper

Manchester’s reinvention and reinvigoration over the past decade or more has been impressive. Shrugging off its post-industrial decline, its rebirth as a modern city is clear.

Its business heart is thriving with a large cluster of financial, legal and professional services companies and Europe’s second-largest digital and creative hub. Meanwhile, cutting-edge science, innovation and high-technology manufacturing activity are inextricably linked to the strong knowledge base present in Europe’s largest university population.

The city’s strength extends beyond business and includes a vibrant consumer economy, including the most extensive retail centre and busiest tourist destination outside London, and its world-leading – and rapidly-expanding – arts, culture and sport provision. It is, perhaps, this wide-ranging and comprehensive offer that has been the key to Manchester’s success.

Looking forward, however, the city will face challenges, as any rapidly-growing urban economy does. This includes attracting investment in infrastructure to facilitate access to jobs and transport between homes, offices and factories. The benefits of this growth must be shared across Manchester’s growing population and there remains much work to be done in ensuring that all residents are able to take part in the future economy.

The proliferation of the “hour-glass” labour market will require both high – and low-level skills with fewer and fewer positions in the middle. Meanwhile, a growing population will need somewhere to live, a problem that is increasingly being shown to be unsolvable by our current housing, planning, construction and financial systems.

The next 10 years will see growth come mostly from our strongest industries now: professional services, creative and media, advanced manufacturing, energy, logistics, arts and culture and retail, with education and health both growing in importance in response to the demands for a skilled workforce and the challenges of an ageing one.

But if history teaches us anything, it is that Manchester’s strengths are its resilience and ingenuity. Economic forecasting makes clear that our ability to predict the future is poor, and that it is managing and responding to change, rather than foreseeing it, that allows us to best capitalise on the opportunities that Manchester in 2025 will give us.

We may not know what it will look like in the future, but Manchester will thrive.
Like BNY Mellon, Alliance Manchester Business School shares an important milestone this year. We are celebrating 50 years of delivering world-class research and business education here in Manchester and through our six international centres.

When we opened our doors in 1965, we were renowned for innovation in business education. Much has changed in the world since then, of course. Our core aims of generating the highest-quality research to enable and inspire the business leaders of the future, however, remains the same.

As global markets shift and economies fluctuate, it is a pivotal time for business education and there is a real opportunity for business schools to innovate and take advantage of these changes.

For instance, we are seeing a significant increase in business schools forging international partnerships to ensure research and teaching spans global boundaries and helps address current economic, social and political challenges.

Against this backdrop, we are expanding in regions where we see growth opportunity and enhancing our global offering by partnering with Kelley Business School in the US to deliver a joint MBA programme and Renmin School of Business in China.

Alongside our 50th anniversary, it is a particularly exciting time as we continue the transition to our new name: Alliance Manchester Business School, in recognition of the long-standing support of Lord Alliance of Manchester to the School and The University of Manchester.

As we embark on the next chapter in our 50-year story, we will be working to achieve the strategic objectives of The University of Manchester by strengthening international links and maximising the opportunities closer to home as the Northern Powerhouse takes shape.

There is unprecedented opportunity for AMBS and The University of Manchester to work with Manchester City Council and regional stakeholders to focus on innovation – breaking down boundaries between academic research and business. Business schools are ideally positioned to do this as they are inherently interdisciplinary in their nature.

This is one of the reasons they are strategically important to universities where interdisciplinarity fosters the innovation that is crucial in the pursuit of sustainable regional, national and international economic growth.

This research-led activity is underpinned through our strong regional and international portfolio of corporate partnerships with the likes of BNY Mellon, BP and AstraZeneca as we work together to develop and inspire their future leaders.
Economics

The technology of success

I am often asked why UKFast chose Manchester as its base. The answer is there are a multitude of reasons to choose the city over other popular locations.

We could have set up in London, but if you work in an environment where you are on top of each other it can become quite difficult to expand and evolve. Manchester has an established network of businesses like nowhere else I have seen – a blend of second and third generation companies balanced with the hunger of entrepreneurs who can see the noticeable gap from where they have come from to where they want to be. Couple this with Manchester’s strong schools, fascination with sport, heritage and location and you start to understand why the city is back on the map.

“Manchester has an established network of businesses like nowhere else I have seen”

Our location and labyrinth of canals gave Manchester a head start in the Industrial Revolution. Now that same central location is already playing a part in Manchester’s Industrious Revolution. Connectivity has gone from canals to underground fibre and we are perfectly placed – in the centre of the UK – to give London a run for its money.

Manchester’s technology and digital sectors have accelerated massively over the past decade. To put it into context, when we set up UKFast in 1999, people were still using floppy disks and fax machines. Since then, we have seen colossal growth and Manchester’s tech community is thriving.

The Sharp Project, for instance, is home to tech entrepreneurs and production companies looking to push creative and digital boundaries. Meanwhile, companies like Bright Future Software, in MediaCityUK, are taking on young people and teaching them how to code. Now the BBC has moved up to Salford Quays, I think we will continue to see investment in Greater Manchester as a major UK tech hub.

There have been some positive steps taken to help Manchester continue its success, such as the introduction of a mayor from 2017 and the devolution measures allowing the city to manage its own funds. Meanwhile, the government also has a part to play in further investment in digital infrastructure and superfast broadband. These will be key in helping secure our city’s future.
“I think we will continue to see investment in Greater Manchester as a major UK tech hub”
At the turn of the Millennium we had a vision to create a new commercial quarter in the heart of Manchester city centre.

Fifteen years on, Spinningfields, as it is now known, is one of Europe’s largest leading city centre developments. It is home to over 190 commercial organisations, over 400 residential apartments and thriving bars, restaurants and retail space with combined spending in excess of £50m a year.

The Spinningfields workforce of more than 20,000 people is an affluent one. Some 12% earn over £60,000 per annum and 40% earn over £30,000. As a successful multi-use space, Spinningfields continues to attract new companies, including global corporates as well as creative companies.

Allied London intends to build upon this success with the addition of two new buildings over the next two years: No1 Spinningfields and the XYZ Building. Both are multi-use commercial buildings designed to support new and innovative ways of working and living. There will also be a number of new bars, restaurants and events space built on the estate, demonstrating our continued commitment to redeveloping and revitalising the Spinningfields area.

Despite being a corporate company, Allied London champions small business and enterprise and provides a platform for those companies not yet established. ‘Making places’ is something Allied London excels in and Spinningfields has maintained a consistent level of demand, demonstrated through the continual records which are set for Grade A office rentals within the region.

This focus on creating a truly mixed quarter has helped to sustain Spinningfields’ long-term success, even throughout the recession. With retail and leisure being the main focus during the financial downturn,
“Creating a truly mixed quarter has helped to sustain Spinningfields’ long-term success”

20,000
Number of people who work in Spinningfields

190
Organisations that have a base in Spinningfields

there was an emphasis on implementing a cohesive and safe environment which all ages could enjoy.

In 2017 Allied London will begin building St John’s, a new neighbourhood for living, enterprise and culture adjacent to the Spinningfields site. This project, due for completion around 2022, will provide a creative village consisting of workspace, new homes, leisure, retail and green spaces. It will complement Spinningfields and Allied London’s overall masterplan for this vibrant area of Manchester city centre.
Manchester’s development has reached a critical point and the work done over the past 10 years to improve the city centre has paved the way for large volumes of sizeable schemes in the years to come.

The city does well in part because it continues to attract students, a large proportion of which stay here as graduates. In addition many of those from universities around the North West region opt for Manchester rather than London after graduating, lured by the volume of diverse jobs now available in the city.

“What is considered to be the ‘city centre’ will grow rapidly”

This strengthening labour pool is neatly playing into the ‘northshoring’ phenomenon, which is seeing more large firms looking to Manchester as an alternative to the capital and South East, given the efficiencies achievable coupled with the availability of talented graduates.

This buoyant occupier market is present in many cities and is symptomatic of the global urbanisation we are seeing, with more people flocking to city centres in search of jobs and cultural amenities. Manchester is doing particularly well and when you look at this from an inward investment perspective it becomes even more apparent: property investment volumes in Greater Manchester reached £1.7bn in 2014, the highest on record. Moreover, this figure is almost three times the annual level of £600m in Lyon – the French city lauded as a business-friendly destination.

Manchester is now viewed as the natural destination for UK investment outside of London. Infrastructure projects like HS3, the proposed high-speed connection between Liverpool, Manchester and Leeds, are essential to capitalise on the wider Northern Powerhouse concept, with easier travel between the three key cities. In addition, a continued increase in the number of routes from Manchester Airport into strategic international markets in the US, UAE and Asia will help bolster the city’s presence internationally.

The city is also in need of a significant uplift the number of new homes. With Manchester’s population expected to grow by 125,000 to 2.87 million in the next 10 years, according to the Office

£1.7bn
Greater Manchester property investment volumes in 2014

2.87m
Expected population of the city in 2025
for National Statistics, the city needs to be delivering an additional 9,000 homes every year for the next five years, according to our research, to meet this demand.

Because of this, in the next decade we will undoubtedly see the geography of Manchester’s city centre expand – both outwards and upwards. Fringe areas that currently border the city centre, including Salford Quays, Great Ancoats Street and Oxford Road, will be absorbed into what is considered the heart of the city.

Manchester has a relatively compact city centre zone compared with its international peers and as this expands to include well-established fringe areas, what is considered to be the ‘city centre’ will grow rapidly as these become enveloped in its development.

Naturally, the city’s rate of development is tied to global economics – as it has always been. Yet Manchester has carved out a solid position for itself among regional cities over the past 10 years.

It is now primed to continue to attract high levels of inward investment and development activity. These are essential to ensure that Manchester can build upon the past decade and fulfil its new role at the centre of the Northern Powerhouse.

9,000
New homes needed annually for the next five years
# Manchester 2025

## In summary

<table>
<thead>
<tr>
<th>Amount</th>
<th>Description</th>
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<tbody>
<tr>
<td>£1.7bn</td>
<td>The amount of property investment in Manchester in 2014¹</td>
</tr>
<tr>
<td>125,000</td>
<td>The expected increase in Manchester’s population between now and 2025²</td>
</tr>
<tr>
<td>70,000</td>
<td>The number of jobs expected to be created by Greater Manchester’s financial and professional services sector by 2025³</td>
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<tr>
<td>£110m</td>
<td>The investment into the new Factory Manchester arts centre, to be built on the old Granada studios site⁴</td>
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<tr>
<td>24</td>
<td>The number of BBC departments currently based at MediaCityUK⁵</td>
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<tr>
<td>£1bn</td>
<td>The amount Manchester Airport plans to invest in its transformation programme⁶</td>
</tr>
<tr>
<td>20,000</td>
<td>People who work in Spinningfields⁷</td>
</tr>
<tr>
<td>15m</td>
<td>The number of people who will be able to reach Manchester in less than 45 minutes in 2025 – up from 7m today⁸</td>
</tr>
<tr>
<td>£15bn</td>
<td>Planned investment in the ‘One North’ scheme to boost rail links between Manchester and other northern cities⁹</td>
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£19.4bn

The potential additional economic output, measured in gross value added, which could be generated by the Northern Powerhouse if regional cities meet London’s historic growth rate\textsuperscript{10}

Sources: 1) JLL, 2) Office for National Statistics, 3) MIDAS, 4) Manchester City Council, 5) BBC, 6) Manchester Airports Group, 7) Allied London, 8) MIDAS, 9) One North consortium, 10) City Growth Commission
Manchester Airport’s ambitious plans gear it up towards becoming a national asset to accompany Heathrow.

This will be built both on a transfer capacity and the huge room for growth in the airport’s current catchment area, which will be partly driven by new routes to more of the big European, North American and Asian hubs.

Other big game-changers will be the HS2 and One North rail projects, which will broaden that catchment area dramatically. Under the current HS2 plan it will take just 59 minutes to get from London’s Euston station to Manchester Airport. That will mean that for vast swathes south of Birmingham and reaching into Greater London, it will actually be quicker to get to Manchester Airport than to Gatwick and Heathrow.

The £15bn One North scheme to boost rail links across the North between Manchester, Liverpool, Leeds, Newcastle and Sheffield will cut journey times across the Pennines to half an hour and bring some 8m people within one hour’s travel of Manchester city centre. It will also cut the journey times of this population to access key global key destinations via Manchester without having to go to London.

The concept of One North – to create an agglomeration of Northern cities – is sound and Manchester is its epicentre. Over time the resulting agglomeration effects will make the case for a bigger and better road network, as Greater Manchester is currently under-resourced in that area.

“Ours is an international city, with a future that will be largely driven by external expertise and investment”
These huge infrastructure projects, together with the likes of Airport City – the largest development in the UK outside the capital – give Manchester Airport a fantastic opportunity, especially as it steps up the use of digital technologies to offer a superior customer product at a better price than its rivals.

That will be matched by the physical splendour of a new comprehensive £1bn investment programme which will create an intelligent, personalised multi-modal transport hub utilising biometrics and apps that will help passengers navigate their way around smoothly.

One of the biggest long-term opportunities lies in transfer. There are 50m people who could transfer in Manchester, but currently use Paris, Amsterdam, Madrid or London. That should become a competitive arena for the North.

A big boost in this respect is US pre-clearance, which will be a significant driver of new business. This essentially means that a corner of the airport becomes American territory. US-bound travellers have the ability to go through immigration and customs checks in Manchester and then be treated as domestic travellers when they arrive across the Atlantic. This is a significant differentiator, offering something very few peers can.

Manchester is not an island and over the next decade it will stand or fall on how the global economy performs. We are at the beginning of the Asian century. That is a long-term trend that will suck economic growth out of Europe and the US and will affect Manchester as much as anywhere else.

Manchester at least is ahead of the curve and has every opportunity to share in the success of Asia generally, and China in particular. Ours is an international city, with a future that will be largely be driven by external expertise and investment. It is well-placed to capitalise on this.

Manchester has done very well indeed over the past 10 years. The city region’s ability to work together is outstanding and the government is supportive of its economic powerhouse aspirations, meaning growth prospects are good. Infrastructure in general – and the airport specifically – have a big part to play in that.
Infrastructure

Becoming the north’s economic epicentre

When BNY Mellon came to Manchester 10 years ago, it represented a real change in philosophy for a major financial institution and you cannot underestimate the credibility it gave to Manchester’s brand.

The decision has proved to be a massive success and has had a catalytic effect on the city’s financial and professional services sector.

We are now predicting that this sector alone will create another 70,000 jobs in Manchester over the next decade, which will require a tremendous amount of additional infrastructure, from transport links to communications and property.

What the city has recognised is that we must invest in those elements before much of this growth takes place, to help facilitate it. We do not want to end up having some of the issues other large cities have where they have not invested at the pace of the growth they were experiencing. We need to invest upfront at the early stages of growth.

To that end, in past three years there has been more than £3bn spent on transport infrastructure and more than £3.5bn on technology infrastructure. It will attract new businesses to Manchester and we know that we will need it in 10 years’ time.

In terms of digital infrastructure, we have used wider infrastructure projects like Metrolink as an opportunity to expand. We have laid down fibre at the same time as laying tram tracks so as to minimise disruption and make sure the infrastructure for super-fast broadband is spreading all the time.

The current digital infrastructure has vast capacity, but with the businesses that are growing and investing in Manchester we will need to continually review that.

A lot of internal transport links have also already been delivered, like the expansion of Metrolink and new bus routes to places like Bolton and Leigh. That is about getting people into work.

Over next 10 years projects like the redevelopment of Victoria station and the One North rail network will increase Manchester’s travel-to-work population – those who can reach the city in less than 45 minutes – from seven million people to more than 15 million.

The connection between northern cities is vital to make sure we achieve the growth and development that starts to balance the UK economy. It is all aimed at accelerating growth in the North, with Manchester at its epicentre.

- **70,000**
  - New jobs expected in Greater Manchester’s financial and professional services sector over the next decade

- **£3bn**
  - Investment into the city’s technology infrastructure over the past three years
“We do not want the issues other large cities have... We need to invest upfront at the early stages of growth”
Policy

A decade to shape our destiny

BNY Mellon arrived in Manchester at a time when the skyline was a forest of cranes. This was the visible manifestation of a city which had rediscovered its confidence and was emerging from the doldrums of the 1970s and ‘80s with an ambitious vision for the regeneration of the city.

The public-private partnerships and strong civic leadership which would increasingly come to characterise the city had been galvanised around two Olympic bids and the successful bid to host the 2002 Commonwealth Games.

BNY Mellon’s arrival was in itself a significant moment, a symbol of international confidence in the city which underlined Manchester’s emergence as the country’s main centre for financial and professional services outside London.

Fast forward to 2015 and the cranes are back. Manchester is a confident international city with enormous potential to help counterbalance the nation’s economy. It is seen as an integral part of the so-called Northern Powerhouse, a vision which is about recognising the collective potential of our great northern cities, as well as investing in their distinctive strengths.

As cities we are competing on a global stage and traditional ‘rivalries’ are increasingly irrelevant. For example, if improved transport links can bring Manchester, Liverpool, Leeds, Sheffield and Newcastle within easier reach of each other the whole region will benefit. And where a city has established excellence, such as Manchester’s research into advanced materials including graphene, the whole region stands to gain from investment to support it.

The past decade has seen Manchester maintain its momentum through a strategic approach to regeneration, capturing investment and opportunities.

“Manchester is a confident international city with enormous potential to help counterbalance the nation’s economy”
We have continued to drive improved connectivity, with a significant extension to the popular Metrolink network and ongoing improvements to other public transport, as well as our strategy to support top quality digital infrastructure.

Manchester has strived to provide the office and commercial space which meets the needs of expanding sectors, with Spinningfields perhaps the prime example in the past decade.

Through our regeneration and cultural strategies we have sought to shape and create places where people want to live, work and invest. Events such as the biennial Manchester International Festival have further enhanced the city’s global profile.

Innovative investment models such as the Evergreen Fund and Greater Manchester Investment Fund (GMIF) have supported economic growth by providing alternative sources of finance at a time when more traditional means were harder to obtain.

GMIF alone has ploughed more than £100m of recyclable funding into supporting businesses.

But perhaps the most dramatic progress in the past decade has been the extent of devolution which Greater Manchester has been able to achieve. We have long been making the evidence-based case that better results could be achieved if we could take decisions about its own needs and priorities rather than being straitjacketed by ‘one size fits all’ national policies.

That case has been recognised and new powers in everything from transport, housing and skills to the reform of public services will enable Greater Manchester to create the conditions for growth and ensure its people are ready to access the opportunities created.

What does the next 10 years hold? In a nutshell, more of the same. The vision for the city – one which is shared by public and private leaders – is firmly established and so I believe is our positive trajectory. It is predicted that 45-55,000 extra jobs will be created over the next 10 years in the city centre alone. Commercial and professional services will continue to be important, but so too will scientific research and innovation.

The St John’s area, building on the success of Spinningfields, will become a major new commercial district. Dramatic transport improvements, such as the Northern Hub and One North packages – including the so-called HS3 high speed line between Manchester and Leeds – will increase the city’s catchment area. Our housing strategy will ensure we create the homes required for the young professionals flocking to the city.

We will continue to press the devolution case that if we shape our own destiny we can deliver better results. Be assured that in the next decade Manchester will remain an exciting place to be.
Policy

Devolution and determination

The autonomy that devolution is bringing to Manchester is testament to the confidence that UK government has in our leadership and executional capability.

Devolution will enable us to design policies and processes that make the most of the unique opportunities that exist for Manchester and the wider region.

The sectors that we now recognise as being the key growth drivers for the next 10 years are markedly different from a decade ago.

The creative, digital and technology sectors were marginal then, but they are now hugely important in terms of economic contribution and profile. Tech is accelerating from being a niche, misunderstood industry to being all pervading and there is no sector it won’t touch in the immediate future, from healthcare to retail.

“\nThe sectors that we now recognise as being the key growth drivers for the next 10 years are markedly different from a decade ago\n”

Graphene has been a big headline grabber, but underneath that a lot of hard work has been done to ensure we have a robust and ambitious science policy. Manchester’s role in the national and international science community is now well recognised and will be galvanised by its status as European City of Science in 2016. That will also help engage the next generation of scientists, who may grow up to be the brains behind the next graphene!

Manchester is home to the largest student population in Europe which equates to a steady influx of talent, ideas and intellectual property. The city has many of the factors needed to create the next Google or Facebook and is working hard to deliver a sustainable start-up ecosystem.

However, we are still competing with London to attract and retain talent, so policies around housing, transport and education that will ensure Manchester is an affordable and attractive place to live are vital. Our cultural policy cuts across all sectors because bright, talented people want to have access to a world-class arts offering. For the visitor economy, it also means there is even more reason to come and spend time in the city.

All of this change has been brought about by an array of determined and dedicated people across the city region who have been working for a very long time to create the incredible opportunities now open to Manchester.

There is a real and exciting potential to transform our everyday lives and economy, for the future benefit of the city, the North and the UK.
Culture

Hub of creativity will grow

It is four years since BBC North West – along with a clutch of other departments – moved to MediaCityUK. Back then the switch was seen as bold and controversial, but this redeveloped area of Salford Quays now feels like a natural home for us.

Today, MediaCityUK is the BBC’s most significant site outside London. Here we produce some 39,000 hours of output a year, content which reaches 100 million people each week. The site is home to 24 BBC departments, including Sport, Children’s and 5 Live.

It is not just the BBC, though. MediaCityUK is also where ITV in the North calls home – and where Coronation Street is filmed – while businesses from a range of complementary industries are based here.

In fact, this latter point is one of which I am most proud when it comes to weighing up the impact of our move. Among other things, the BBC’s MediaCityUK site is a digital innovation hub and a centre of excellence for mobile development. Yet these are areas in which we cannot operate in isolation and where Greater Manchester’s nucleus of leading digital and creative businesses are crucial in helping us with the services we provide.

The impact of MediaCityUK has been huge. Here, all involved are entitled to be proud, but particularly Peel, which led the project.

At its most tangible, a previously run-down area of Salford Quays has been transformed into one of the most advanced clusters of creative media in Europe. However, MediaCityUK signifies something more, too. Before 2011, our research showed that people in the North of England felt BBC content didn’t fairly represent them. Today, that is no longer the case.

As the government hands Greater Manchester more control over its destiny, local people will get more of a say on how billions of pounds are spent. People expect our regions to be strong and vibrant, and Greater Manchester is leading the way in the UK.

Pleased as we are with our progress to date, it is still early days for the BBC at MediaCityUK. Alongside continuous improvement in the content we produce, I hope our legacy will be working in partnership to boost Greater Manchester’s already-thriving digital and creative sector. For many years we have been proud to have been part of the region’s past. Now we are excited to be part of its future.
The Madchester era was like being in the middle of a beautiful hurricane.

It crept up on us. There were a few bands across the city that were plugging away, doing their own thing, creating diverse music. Then someone decided to call it Madchester and the world’s press descended. Manchester was an international capital of popular music for a while.

In hindsight though, Madchester didn’t represent a peak in creativity for the city. It has consistently been a nucleus for creative people, particularly musicians. Since then we have produced monumental bands like Elbow, Take That, Oasis, even Simply Red. Our strength is our diversity. That is something I’m very proud of. We don’t try to emulate.

Part of that is because we are so open minded.

In the 1970s Manchester opened its arms to the Sex Pistols when everywhere else in the country had banned their gigs, which were revolutionary. In the 1980s we gave DJs from Chicago and Detroit a stage at the Hacienda, which again brought a new vibrancy to the music scene.

Manchester could be the centre of a huge music moment again. If someone is going to create a new kind of music that we haven’t heard before, there is every likelihood it could come from Manchester, because the right kind of creative people tend to base themselves here. That is partly because of our heritage.

It is a bit of a cliché, but true, that a lot of people come here as students because of the music scene and then they stay here. When local artists do find success, they tend to stay here too.

It is part of the spirit of the people. We are very open and encouraging. Whatever your art form, from music to graphic design to sculpture, people here support you. I still get that same buzz from the new music I am hearing from Manchester and I always like to support it.
“Whatever your art form, from music to graphic design to sculpture, people here support you”

We’ve also got all the resources that a healthy music scene needs. We have world-leading educational facilities, shops where you can buy any instrument you like, record shops stocking fantastically diverse selections and great venues of all sizes.

The development of places like HOME and Factory Manchester arts venue will only add to the city’s cultural offer, attracting more creative and dynamic people to live here, and the next decade will only enhance Manchester’s position as a global cultural capital.

When the Inspiral Carpets started looking for a record deal we had to get on a train down to London. Now the digital age is putting more tools into the hands of creative people from musicians to filmmakers and fashion designers to get themselves seen or heard.

We don’t need London now. We are capable of being world leaders. We are ready for anything.
“The Manchester of 2025 will be bigger, have better transport links, an even greater cultural offering and more jobs”
Conclusion

The start of something special

When we considered a way of celebrating BNY Mellon’s 10 years in Manchester, we wanted to avoid being too inward-looking. That in part informed our decision to create Manchester 2025. While we have enjoyed a great decade in Manchester, the city has had a stellar 10 years too.

BNY Mellon has enjoyed a remarkable decade in Manchester and the city itself has also experienced a stellar 10 years. Our anniversary is a great opportunity to celebrate BNY Mellon’s accomplishments and achievements, as well as look ahead to new developments and opportunities for this great city.

I have been part of the BNY Mellon team for over 18 years and was one of the first employees to be based in Manchester shortly after we opened here in 2005. I have seen the company expand rapidly in the city and at the same time witnessed Manchester develop, change and modernise.

Our presence here will grow and evolve alongside the evolution of the city. It is hard to believe, but our office in Spinningfields did not exist 10 years ago when we opened with just 50 people based in Piccadilly Gardens. We now have more than 1,100 employees in two city centre locations. Looking out from the office window at both Piccadilly Gardens and Spinningfields, there are a number of exciting developments underway with many more to come.

The ambitions and predictions made by our contributors in this report illustrate that Manchester has a bright future as a result of much hard work over recent years. As I travel to work each day I continue to be impressed by the number of cranes dotting the skyline, evidence of the scale of development taking place, clearly showing Manchester is a hugely attractive place in which to invest.

Businesses headquartered abroad but with significant operations in Manchester – including, of course, BNY Mellon – are testament to that. The investment in road, rail and Metrolink improvements will continue to increase the city’s reach and create an even wider talent pool, a boon to job-creating employers. Manchester Airport’s transformation programme will ensure it can further its appeal as a national hub, enhancing the city’s connectivity and drawing people from outside Greater Manchester into the city region.

Many of the contributors talk of job creation, with thousands of high-value roles expected to be added to the local economy over the next decade. Many of these will be in the sectors where we are already strong, including financial and professional services. Others will be in areas like technology, digital and creative, cutting-edge sectors in which Manchester has begun to carve out niches.

As well as the essential need for the city to provide the new homes for the next generation of workers, we must continue to invest in education, upskilling employees, boosting productivity and preparing ourselves to meet the needs of the future. With many exciting projects already in the pipeline, Manchester’s reputation as a hub for arts, culture and sport will continue to grow. If we get it right Manchester will continue to be an increasingly exciting place to work and live.

So the question remains: what will Manchester look like in 10 years’ time?

Reading the insights of our panel of sector leaders, we can be optimistic. In simple terms, the Manchester of 2025 will be bigger, have better transport links, an even greater cultural offering and more jobs.

Our prediction, then, is that the city will continue to grow and flourish. We can be confident that Manchester will build on the great achievements of recent years and further enhance our already world-class city.