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Falmouth harbour boosts local economy

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ECONOMY BOOST: The thriving marine industry in Falmouth, Cornwall, has provided a significant boost to the local economy during the recent economic downturn, according to the Falmouth Business Improvement District (BID).

The BID says unlike many other towns across the country, Falmouth's famous harbour has contributed a total gross value of £75m to the UK economy, with specialist ship repair being the single largest activity in the docks with a turnover of £45m.

"The range of specialist sea based businesses in Falmouth provide approximately 50% of the local marine related economic income valued at £250 million per annum and this key industry provides some 5,000 local jobs," said BID manager Richard Wilcox.



Falmouth harbour has provided a vital boost to the local economy during the economic downturn

We have worked with the docks and other local businesses to ensure that this opportunity is capitalised upon and we are developing strategies to ensure this income is distributed so the whole town feels the benefit, he added.

Falmouth harbour is the largest in Cornwall and the third deepest natural harbour in the world. The last major investment in building new wharves and quaysides and extending the size of the largest dry dock was in the 1950s.

Since then, the dockyard's owners have invested significantly in maintaining the facilities and new equipment to keep up with ever changing technologies.

The BID says it is now focusing its efforts on utilising the harbour as a destination for cruise liners from Dover, Cork or Hamburg en route to Europe and further afield.

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