

Operating Plan 2025–2028



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Front cover: Staff at StorTera Ltd, Edinburgh

Introduction

Scotland's economic landscape is changing at pace. Emerging technologies, shifting global markets and an urgent drive towards net zero, demand a sharper, more ambitious response. At Scottish Enterprise, we are stepping up to that challenge with a laser-focused mission approach that ensures Scotland doesn't just compete - but leads - in industries where there are specific opportunities for ambitious, growth-minded Scottish companies.

If your business has the vision, Scottish Enterprise will be right behind you. We back ambition.

[Our Focus on Economic Transformation](#), published in January 2024, sets out our ambition in three mission areas where Scotland can thrive: accelerating the energy transition; scaling innovation; and boosting capital investment.

Our 2025-28 Operating Plan sets out the medium-term approach we will take to deliver on these missions. Over this period, we will focus on high potential opportunities such as offshore wind investment and on bringing new industrial growth to Grangemouth. Through our international reach, we will attract game-changing investors, build strategic collaborations around innovation and connect Scottish businesses to global opportunities.

This is a bold plan. We are committed to working in smarter, more agile ways—bringing together people, insights, and financial tools to make a real, positive impact. By backing Scotland's most ambitious businesses, we will deliver economic transformation — creating higher paid jobs, driving productivity, and ensuring Scotland can maximise the value from these economic opportunities.

Scottish Enterprise CEO,
Adrian Gillespie at the Global offshore wind investment forum



About Scottish Enterprise

Scottish Enterprise is Scotland’s national economic development agency. Our purpose is clear: we back ambitious businesses to innovate and scale internationally to transform the economy, and deliver a more successful, greener and fairer Scotland. In this way, we can help deliver the Scottish Government’s four main priorities of growing our economy, tackling the climate emergency, eradicating child poverty and improving public services.

We focus on delivering long-term, systemic change by providing market insights, investment solutions, and direct business support. Our partnerships — across Scotland’s regions, wider UK, and internationally — ensure that businesses can access the right expertise, infrastructure, and opportunities to grow - and this approach gets results.

In the last 5 years we have supported projects that are expected to:



Create and safeguard almost 90,000 jobs, raising an additional £1 billion of income tax



Deliver £2.4 billion of investment in innovation and R&D



Generate £9 billion in additional export sales



Deliver £4.6 billion of capital investment

As we deliver Our focus on Economic Transformation, we will continue to champion impactful responsible and sustainable economic development, ensuring that economic success also benefits people and the planet. Priorities around Net Zero and climate adaptation, Fair Work, and [mainstreaming equality](#) will remain core to how we operate and what we expect from the businesses we support.

Scottish Enterprise has the expertise, insight and connections to add real value and accelerate the type of company growth that will have a transformative impact on the Scottish economy.

Project collaboration at Scottish Enterprise



Our plan on a page



Our mission approach

Our mission approach helps to better target our expertise and resources, ensuring that we focus on the biggest opportunities to drive economic transformation. By concentrating efforts where Scotland has the greatest competitive edge, we can unlock investment, accelerate innovation and create global impact.

Through missions, we can find new ways to address global challenges and be flexible in response, working with others on innovative solutions that will make a transformational difference in areas such as energy transition; life sciences; advanced manufacturing, AI and robotics. Our mission approach is also more affordable, adaptable and scalable within current and future funding constraints.

Our three missions are interconnected, aligning innovation, internationalisation, and investment to maximise economic impact:

- **Accelerating the energy transition** – positioning Scotland as a leader in clean energy by attracting investment, scaling supply chains, selling globally and accelerating commercial deployment.
- **Scaling innovation** – turning cutting-edge R&D into world-leading businesses of scale in key future industries, from life sciences to quantum and space.
- **Boosting capital investment** – ensuring Scottish businesses can access the finance, infrastructure, and expertise to scale and increase productivity.

Aberdeen-based electric vehicle charging system developer and manufacturer Trojan Energy



Our mission journey

2024-25 represented year one of our mission approach, and we made good progress in developing and delivering on key strands of work, such as:



A public-private agreement was developed to help expand operations and attract new investment at the **Port of Montrose**, supporting the continued growth of offshore wind in Scotland. To enable this opportunity, a Scottish Enterprise grant of £3.2 million will support a £7.2 million project to acquire and develop land near the port.



Sumitomo Electric Ltd. broke ground on its new subsea cable manufacturing plant at Port of Nigg - a significant milestone for Scotland's offshore wind supply chain. This should help create around 330 jobs in Scotland over the next ten years, 265 of which will be in the Highlands and Islands including 156 well paid manufacturing jobs on site.



The **US MarketBooster Pilot Programme** launched with a cohort of five companies. The premise of the programme is immersion in Silicon Valley to accelerate their readiness to sell into the highly competitive US market. Each company will receive tailored, intensive support designed to accelerate their market readiness and revenue growth. The aim is for these companies to get to US revenue 6-12 months faster than companies entering the market without this support.



Construction started on the **Oligonucleotide Manufacturing Innovation Centre of Excellence** in Glasgow. This state-of-the-art facility represents a transformative milestone in the UK's capabilities for the manufacture of life-saving oligonucleotide therapies. The project aims to attract a minimum of £20.6m of business expenditure on R&D to Scotland through the facility by March 2031, reaching £40.4m of BERD by March 2036.



We launched the **Manufacturing Property Challenge Programme** for prospective developers of manufacturing property, aiming to create new industrial space, boost innovation and enhance Scotland's attractiveness to inward investors. Three projects have been supported which will see the development of just under 90,000 sq. ft. and the creation of over 400 new jobs.



The **New Leadership Academy** and **Workplace Transformation programme** were launched, with 16 capital investment projects delivered, focusing on transforming workplace practices and skills and leadership capabilities. Companies accessing support and accelerating their capital investment include Castle Precision, Booth Welsh, and AAC Clydespace

Our mission journey

This operating plan defines our priorities and objectives for the next three years, marking a shift to a medium-term approach to planning that recognises both the significant opportunities ahead and the time required to achieve optimal outcomes.

It provides transparency and clarity to our stakeholders and customers on the areas of urgent focus, which we believe are critical for achieving the transformation that we want to see in Scotland's economy.

This is how we will drive transformational change, focusing our efforts on:

- **Forging strategic partnerships:** combining efforts to establish and leverage strategic partnerships across missions, ensuring a cohesive approach to domestic and international collaboration.
- **Stimulating investment and funding:** attracting investment and developing funding models and solutions that maximise opportunities across missions.
- **Backing ambitious companies:** delivering a range of business support services, from advice for manufacturers to leadership development, to accelerate company growth through innovation and investment.
- **Using our global reach and networks,** we attract inward investment and enable Scottish companies to scale in international markets with advice, export support and promotion.
- **Supporting infrastructure development:** coordinating efforts to support missions, fostering a collaborative environment for innovation and growth.



Celtic Renewables Biorefinery at Grangemouth. © Ashley Coombes, Epic Scotland Ltd

Accelerating the energy transition

Our mission vision: Preserve and increase the number of companies operating in the energy transition sector in Scotland over the next decade, producing up to 44,000 new and transitioned jobs.

Scotland can be a global leader in the energy transition, as outlined in the Scottish Government’s Green Industrial Strategy — creating new industries and securing investment. Our focus is on building the infrastructure and ensuring businesses can compete internationally while accelerating Scotland’s transition to net zero. Over the next 3 years, we will work with developers, investors, companies and government partners to unlock investment, strengthen supply chains, improve and create the conditions for sustained industry growth.

By 2028, we will:

1. Accelerate the delivery of a pipeline of consented and funded **energy transition projects** in Scotland, including planned deployment of more than 4GW for offshore wind; 1.5GW of planned capacity to reach Financial Investment Decision (FID) for hydrogen.
2. Support the delivery of **market-ready infrastructure** for the energy transition, including facilities for testing, marshalling, assembly, integration and deployment of more than 2GW of offshore wind power.
3. Attract **inward investment** for offshore wind (cables, blades, mooring systems & anchors, foundations and nacelles with potential manufactured outputs of more than 1GW per annum) and hydrogen (developers and related manufacturing for hydrogen).
4. Support 1000 energy **companies to grow**, including supply chain business, contributing to multiple measures including jobs, capital investment, growth investment, innovation and international sales
5. Drive investment and up to 800 direct jobs in **Grangemouth** as a location of choice for low carbon fuels and sustainable chemical manufacturing through our cluster development work, which will deliver projects throughout the cluster including those identified via Project Willow.

By 2028, our ambition is clear: Scotland will be home to world-class energy transition companies, backed by strong supply chains, advanced infrastructure and sustained international investment.



Accelerating the energy transition

– key activities

- Proactive engagement with energy transition project developers and key stakeholders (Scottish and UK Governments, Great British Energy and the National Energy System Operator) to accelerate the delivery of a pipeline of consented and funded energy transition projects including addressing current grid connection and regulatory barriers. This includes supporting delivery of a strategic approach to Offshore Wind investment, launching a Hydrogen Development Fund and supporting CCUS.
- A key milestone will be the launch of the Grangemouth cluster strategy (informed by [Project Willow](#)). We will also attract inward investment for utilisation of biogenic carbon and renewable hydrogen to produce hydrogen products (including sustainable aviation fuels).
- Securing capital investment for the build phase of key ports expansion through engagement with private and public partners, including the National Wealth Fund.
- Attracting game-changing UK and international investors to fill critical supply chain gaps (e.g. for offshore wind subsea cables, turbine blades, towers, floating offshore foundations, anchors, and power networks).
- Engaging with Network Operators to maximise the supply chain opportunities for Scottish companies from the investment in UK electricity network.
- Delivering a tailored business support offer for companies involved in energy transition opportunities to grow through: international trade support targeting key international markets; start-up and spin-out support; innovation; attracting private investment; demand driven innovation.



Accelerating the energy transition

– case study

Grangemouth's economic transformation

Scottish Enterprise is leading the Grangemouth Investment Taskforce on behalf of the Scottish Government, UK Government, Office for Investment, Scottish National Investment Bank and National Wealth Fund, aiming to deliver an investment plan which will transform the Grangemouth cluster into the number one UK destination for green energy, sustainable fuels and fine chemicals.

The work of the Investment Taskforce will build on nine initial investment opportunities set out in Project Willow, co-ordinating the £25 million of new funding announced by the Scottish Government and the £200 million from the UK Government's National Wealth Fund, to establish the site as the powerhouse of Scotland's energy transition. Scottish Enterprise is also leading the Grangemouth Future Industries Programme Board on behalf of the Scottish Government and this partnership will bring industry and the community together to ensure a just transition for the Grangemouth site. We are also leading on the development of a cluster strategy to co-ordinate

investment, innovation and infrastructure to create a new future for Grangemouth.

Project Willow projects alone could support 800 new direct jobs at Grangemouth and many more indirect roles across supply chains and construction, maintaining the site's role at the forefront of industrial manufacturing in Scotland and supporting the transition to net zero. By 2040, the annual total GVA contribution could range from £600-700 million at base, to as much as £1-2 billion with growth. Greenhouse gas emissions could also be reduced by 3.5 – 6 million tonnes each year.

Already home to world leading companies, a skilled workforce, existing infrastructure, proximity to world class academia, road and rail links and a Forth Green Port offering incentives to support ambitious businesses, Grangemouth is a key strategic proposition for Scottish Enterprise and brings together all of our networks, resources and capabilities, for the benefit of the Scottish economy.



Grangemouth plant and port infrastructure

Scaling innovation

Our mission vision: for Scotland to be recognised as having some of the most innovative and fastest growing industries globally, attracting international investment, talent and increased exports.

Scotland has world-class strengths in innovation. Our focus is on scaling-up our innovation strengths turning research and ideas into high-growth businesses that create jobs, exports, and investment.

Over the next 3 years, we will back Scotland's most ambitious companies in future industries where we have the potential to lead globally. These include space; life sciences, industrial biotechnology; fintech; and critical technologies of photonics, quantum and semiconductors, with further growth expected across these through the application of robotics and AI. We will prioritise building thriving clusters in these areas. We will work with founders, investors, and partners to remove barriers to scale—securing investment, unlocking infrastructure, and connecting companies to international markets.

By 2028, we will:

1. Introduce funding and investment programmes to optimise and increase the availability of funding to help companies scale up. We will target international investors to increase Scotland's profile to the global investment community. Through this we will deliver up to **£1.2bn of growth funding** with £375m coming from international investors.
2. Deliver International Scale-Up Pathways aligned with services offered by partners, providing comprehensive advice, funding, and networking and collaboration support for businesses with scale up potential at all development stages, from spinouts and start-ups to established and scaling companies. This will include, **supporting the creation of 195-220 new scale-ups**, with at least 135 in our targeted key Industries.
3. Support investment in new accommodation to help companies in key Industries grow and scale at all development stages, fostering dynamic industry clusters, including **delivering 150,000 sq. ft. of new life science space**, with an additional 100,000 sq. ft. in development by 2028; and **investing in and supporting the expansion of Scotland's existing innovation districts**, while collaborating with partners to create new ones.



By 2028, our ambition is clear: Scotland will be home to more globally competitive, innovation-driven businesses, securing investment and creating high value jobs in industries of the future.



Scaling innovation

– key activities

- Developing and delivering innovative approaches to address market gaps in the provision of high-quality life science accommodation, working alongside private sector developers and investors.
- Supporting the development of vibrant, internationally focused and connected clusters, and sharing our expertise to help develop the Scottish Government’s Cluster Development Scheme and the application of clustering to a broader set of industry priorities.
- Supporting the growth of Scotland’s vibrant innovation districts and providing strategic input to the development of innovation districts and places, through tailored and coordinated support and investment.
- Delivering comprehensive international scale-up pathways, developing a world-class innovation ecosystem and leveraging global partnerships to enable ambitious, high growth businesses to scale in Scotland.
- Supporting Deep Tech companies to scale by exploiting existing pathways of support and developing new ones to address the challenge of manufacturing.
- Developing an ambitious and innovative venture builder model for Scotland to stimulate and grow the pipeline of IP-rich high growth start-ups and spinouts, working with key public and private sector partners.
- Attracting new private sector investors to our early-stage investment activity through a targeted and strategic approach.
- Piloting an approach in response to equity funding gaps for very early-stage companies that have a focus on innovations in nascent industries, to help enable more companies to secure private sector investment.



Scaling innovation

– case study

International Scale-Up Pathways

To help make Scotland a top destination for innovative companies to grow, we will develop a scale-up support service, offering pathways in future industries such as space; life sciences; industrial biotechnology; fintech; and critical technologies through trade, funding, networking, and partnerships.

Development of strategic international partnerships to internationalise our innovation ecosystem will play a critical role in this by improving companies access to new markets and customer bases, investment and talent.

Strategic international partnerships will enhance market access, investment, and talent. This will build Scotland's reputation as a leading location to innovate and scale and attract ambitious overseas companies to locate.

SE Space lead Karen Wilson tours the facility at vertical rocket company, Skyrora in Cumbernauld



Boosting capital investment

Our mission vision: Scotland sits within the third quartile of OECD countries for capital investment, with over £3 billion in additional annual capital invested by businesses each year compared to 2023 figures.

Investment is the catalyst for economic transformation. To scale businesses, drive innovation, and boost productivity, Scotland needs greater access to capital at every stage of growth.

Over the next 3 years, we will collaborate with financial institutions and government partners to enhance the productivity of Scottish businesses, thereby driving up wages through strategic capital investments and increasing prosperity.

By 2028, we will:

1. Build a pipeline which will attract and unlock international investment, resulting in an additional £310 million per year of capital, for use on land, buildings, and spaces through which strategic propositions will flow.
2. Have an additional 600,000 sq. ft of new or refurbished/repurposed industrial accommodation, enabling new commercial opportunities.
3. Target business engagement by supporting ambitious projects of scale (large grants), moving from an average project size of £3.2 m in 22/23 to an average total project size of circa £7 million by 27/28.



By 2028, our ambition is clear: Scotland will be a top-tier investment destination, with stronger capital markets, more ambitious businesses and a globally competitive economy.



Boosting capital investment

– key activities

- Accelerating delivery of investor opportunities of scale, developing innovative funding proposals and investable propositions for projects and groups of companies to unlock complex capital barriers.
- Assisting companies in adopting cutting-edge technologies such as AI, digital, blockchain and robotics, with capital investment to enhance their competitiveness and drive innovation.
- Addressing the supply of new manufacturing accommodation and serviced industrial sites via the Property Challenge Programme, partnering with the private sector to leverage development finance and expertise.
- Launching the Productivity Powerhouse Programme to drive innovation and productivity, providing targeted support and resources to businesses.
- Concluding debt research and launching a new commercial funding initiative to provide businesses with access to necessary capital.
- Supporting leaders through leadership development programmes to enhance their risk-taking capabilities and elevate their investment ambitions - empowering leaders to take calculated risks and pursue ambitious investment opportunities.
- Helping companies increase exports by leveraging capital investment to expand their export capabilities and reach new international markets.
- Supporting Foreign Direct Investment (FDI) projects into Scotland to attract international investments and foster economic growth.



Boosting capital investment

– case study

Productivity Powerhouse

Our Productivity Powerhouse initiative aims to boost productivity by targeting companies identified as having the greatest potential to secure and absorb capital investment at scale. This will deliver increased turnover, improved wages and higher paid jobs.

The focus will be on companies who have the highest potential for significant productivity improvements through capital investment. We will work with these targeted companies in an innovative way, maximising our use of digital technology advances such as artificial intelligence to personalise support and using our specialists' expertise to provide advice and support to unlock funding opportunities to back larger-scale ambitious projects.

We will leverage the knowledge of the top tier of companies in relation to productivity in Scotland, as best practice exemplars and seek collaboration to maximise potential supply chain opportunities.

Staff at Compack Cartons, Livingston



Delivering transformation

“ We are transforming how we work to allow our missions to be successful. By harnessing the power of our people, systems & data, and financial resources we will deliver our mission priorities, and transformation in Scotland’s economy ”

Our **People** are central to mission delivery. This year our People Strategy’s focus remains on driving performance, growing skills and capabilities for the future, and our ability to drive sustainable change.

We are committed to increasing efficiency and maximising our impact. Planned investment in **technology** will allow us to improve how we engage with customers and delivery partners, and improved use of **data insights** will help us identify the right opportunities while streamlining processes.

A **sustainable financial** model underpins our mission approach. With a rich history of ambitious investment, our Finance Strategy provides a clear framework for decision-making, budgeting, and resource allocation. We are exploring new income opportunities to enhance our ability to deliver impact.

Taken together this allows us to sharpen our **customer** focus, pinpointing the most ambitious companies ready to innovate, scale, and compete internationally. By making it easier to do business with us, we create seamless customer journeys that drive measurable economic impact

Networking at the Global offshore wind investment forum

Our experts know what it takes to innovate, win investment and gain access to international markets.



Measuring success: driving impact and accountability

Our performance framework is designed to measure economic impact—tracking the outcomes of our activities and ensuring that our work delivers maximum value. The outcome ranges below are based on a range of factors including our project pipeline and people and financial resources. The ranges also factor in the challenging and uncertain global economic environment. In year one of our 2025-28 operating plan, we anticipate:

Measure	Range
Planned real living wage jobs	13,000 - 15,000
- of which planned higher paid jobs	5,200 - 7,500
Planned innovation investment £m	330-500
Planned capital expenditure £bn	0.8 - 1.6
Growth funding £m	340 - 380
Planned export sales £bn	1.9 - 2.4
Estimated CO ₂ e savings tonnes 000s	400 - 500

Beatrice offshore wind farm, Moray Firth

Our approach to performance measurement goes beyond reporting numbers. It provides insight into what works, what drives the greatest impact, and how we can refine what we do, to accelerate Scotland’s economic transformation.

Alongside our published performance measures, we run a comprehensive appraisal and [evaluation programme](#) to assess the long-term benefits of our investments. This provides clear evidence of our economic return - measuring job creation, wages, tax contributions, and the broader benefits for communities across Scotland.

By focusing on impact, transparency, and continuous improvement, we ensure that every pound invested delivers lasting economic value.



Financial summary – income

Income	2025/26 £m
Scottish Government Income	
Grant in Aid – Resource allocation (baseline)	113.6
Anticipated Resource in-year transfers (net)	7.2
Grant in Aid – Capital allocation (baseline)	82
Anticipated in-year transfers – Capital (net)	12.2
Grant in Aid – Financial Transactions (Core)	10.3
Total anticipated Scottish Government Income	225.3
Other Income	
Horizon Europe Funding	1.4
Property Disposals	4
Property Income	5.9
Other Business Income (excluding Investments)	10.7
Investment Income	54.1
Total Other Income	76
Total Income	301.3

Financial summary – expenditure

Allocated expenditure by business area

	Allocated Expenditure* 2025/26 (£m)
Mission – Accelerating the Energy Transition	37.8
Mission – Scaling Innovation	56.9
Mission – Boosting capital investment	26.1
Cross–Mission (contributing to more than one mission)	31.2
Enabling Delivery (activities underpinning the mission approach)	61.9
Legacy	19.1
Enabling Support (support costs)**	115.6
Total Allocated Expenditure	348.6

* We adopt an over-allocation approach to budget management whereby budget allocations are greater than our income projections. There will be slippage on planned projects and this approach allows us to maximise the budget available to SE during the financial year.

** Enabling Support contains all salary expenditure across Scottish Enterprise. During the year, we will look to align our salary budgets to our missions to more fully reflect the level of resource aligned to each activity.

Scottish Enterprise

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