

Article

Hyper-Competitive Industrial Markets: Implications for Urban Planning and the Manufacturing Renaissance

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Abstract

After several decades of deindustrialisation in the so-called advanced economies, we are seeing a renewed enthusiasm for urban manufacturing in cities, and the integration of production into the city fabric. Yet, small-scale industrial accommodation has long been susceptible to displacement by higher-value land uses—particularly residential and prime office—which directly undermines such aspirations. This article focuses on the case of London and, through a review of planning policy and planning documents, market data, and participant observation in both public and private sector networks, provides evidence for and explores the impacts of a hyper-competitive industrial market that has emerged as an outcome of ongoing limited supply and growing demand in the sector. Although it signals a reversal of displacement dynamics between industrial and residential uses, potentially slowing the loss of industrial land supply, it is also leading to a narrowing of demand and competition within the industrial market that leads to intra-industrial gentrification and threatens smaller manufacturers. The article reveals tensions and limitations in planning approaches that seek to manage industrial land supply and create a diversity of workspace accommodation, as well as a gap between popular policy narratives of industrious cities and manufacturing renaissance, and the coherence of policies to support them. The article concludes with a discussion of future research that could advance policy and other interventions to support manufacturing in cities, to further sustainability and social inclusion agendas.

Keywords

competition; displacement; gentrification; industry; London; manufacturing; planning

Issue

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1. Introduction

In the summer of 2014, Southall—the centre of West London’s South Asian community and home to a vibrant industrial cluster—was officially re-imagined, through the publication of an Opportunity Area Planning Framework. Capitalising on its inclusion on the route of the new east–west rail link through London (the Elizabeth Line), the framework envisaged “new neighbourhoods on former industrial land,” stitching together “the neighbourhoods, town centres and workspaces of Southall” and delivering 6,000 new homes and 3,000 new jobs by 2041 (London Borough of Ealing, 2016). High-density, mixed-use schemes, with attractive pedestrian routes, canalside walks, and new, creative jobs

were to replace former factories, gas works and industrial sheds—a transformation in line with the London Plan’s aspirations for “good growth” and sustainable urban development. The re-imagination of Southall was one of a series of new visions for 48 Opportunity Areas identified in the London Plan 2021, with Southall having originally been identified as an Opportunity Area in 2011. The identification of industrial sites as Opportunity Areas has a history dating back to the first London Plan 2004, part of a planning strategy for managing the decline associated with deindustrialisation. Later iterations included more and more Opportunity Areas, increasingly in outer London and associated with new or planned transport infrastructure (Ferm et al., 2022). Complementing this approach, the latest London Plan 2021 also included

new policies for industrial land, moving away from blanket protection of single-use industrial sites, instead promoting the intensification of industrial uses and their co-location with new housing.

In Southall, a wave of planning applications followed the publication of the Opportunity Area Planning Framework, including one for the redevelopment of the recently vacated Honey Monster (cereal) factory, designated as a locally significant industrial site. In 2019, a planning application was approved for approximately 2,000 residential units and a 22,000 m² “creative industrial hub” (London Borough of Ealing, 2019) including a film studio and light industrial units, with nine blocks of buildings of varying heights between seven and 29 storeys. Yet, by the Spring of 2021, the council’s new leader had written to the mayor of London asking to “revoke the outdated Opportunity Area Framework” (Ealing Labour, 2021) and by the summer of 2022 had announced via Twitter (now X) the Southall Reset programme: “Tonight we hit the reset button for Southall, our industrious, resilient, entrepreneurial, diverse, incredible town. Its future is as a place of good, well-paid jobs, of culture and community pride—not a dormitory town” (Mason, 2022).

This statement is reflective of both local opposition to the direction of travel, as well as an emerging optimism about the place of manufacturing and industry in cities, and the role they play in supporting diversity, resilience, and quality jobs (Grodach & Guerra-Tao, 2022; Langdon & Lehrman, 2012; Pike et al., 2010). By 2023, a new application for a wholly industrial redevelopment of the Honey Monster site was received by the council—a joint venture between a logistics firm and a global investor—which was a significant departure from the earlier residential-focussed scheme (“Southall’s Honey Monster site to be transformed,” 2022).

This shift in approach to a key development site in Southall, away from mixed-use, brings our attention to changes within the industrial market across London which have led to rising industrial land values relative to residential, such that residential redevelopment in this location is no longer considered “the highest and best use.” This article seeks to gain a better understanding of the policy and market dynamics that have converged, resulting in a shift in investor confidence and creating a “hyper-competitive” industrial market. It is driven by the following interlinked research questions: What is the likely fate of lower-value industrial occupiers, including smaller manufacturers, in this hyper-competitive industrial market? And how could planning limit the impacts and loss of diverse accommodation?

The next section of the article introduces the literature on the urban manufacturing renaissance and examines how the literature on gentrification and displacement pressures has, to date, focused primarily on the displacement fuelled by pressure for residential redevelopment. Yet, there is a tension between traditional regulatory approaches to industrial land use planning—

designed to protect industrial land and buildings from conversion or redevelopment for higher value uses—and the “softer” planning tools in the form of Opportunity Areas introduced via the London Plan (Ferm et al., 2022), which focus and attract certain kinds of investment to change the character of industrial areas, promoting a mix of uses and accelerating the loss of industrial land. What is currently lacking in the literature is a reflection on the most recent market shifts within the industrial sector as a result of digitisation, the pandemic, and geopolitical change; what this means for smaller industrial occupiers that are less able to compete for limited space; and the planning responses that seek to support them. After an overview of the methods employed, the article sets out a review of the London policy context, followed by a discussion of the changing market dynamics in the industrial sector and explores what this means for both investment and development in the industrial market, and the implications for lower-value industrial businesses, including manufacturing. The findings reveal how the revival of urban manufacturing may be threatened not only by displacement dynamics driven by relatively high residential land values but also by displacement by other industrial users of space, which is more difficult to manage in planning terms. Following Adams and Tiesdell (2010), it is argued that planners, as “market actors,” would benefit from a greater awareness of industrial market information and knowledge, as well as a better understanding of the network of actors influencing and embedded in the industrial development market. In the conclusion, therefore, policy implications are discussed and avenues for future research are explored.

2. Manufacturing Renaissance, Industrial Displacement, and Planning

In post-industrial cities, where there has been a pervasive narrative of deindustrialisation and decentralisation of industrial employment since the beginning of the Second Industrial Revolution, there is evidence of a renewed enthusiasm for manufacturing and its positive place in the city. Academic and urban design books and journal articles promoting a form of urbanism where industry is integral to its success have proliferated, with titles that are variations on a theme: *Urban Re-Industrialization* (Nawratek, 2017), *New Industrial Urbanism: Designing Place of Production* (Hatuka & Ben-Joseph, 2022), “Building Better Brussels: Production Urbanism as a Policy” (Borret, 2021), and *The Industrious City: Urban Industry in the Digital Age* (Hosoya et al., 2021).

A wide variety of factors have converged to support this shift in perspective. First is digitalisation and technological change, which is enabling smaller-scale entrepreneurs—so-called *makers*—to manufacture niche products bypassing mass manufacturers, tailored to hyper-local markets (Anderson, 2012). At the same time, advanced high-tech manufacturing is cleaner and quieter than traditional manufacturing and more

practically compatible with other city uses, such as housing. This has meant that “zoning” for single-purpose industrial use started to be seen as an outmoded concept, reflected in changing policy direction in a number of cities, facilitating a mix of uses on industrial sites (the London case will illustrate this later in the article). Second, there are economic and socio-economic drivers. Following the recession of 2007–2008, an emphasis on economic resilience emerged (Pike et al., 2010) which meant that cities, such as London, where there had been a reliance on key leading highly specialised service sectors to drive economic growth, were starting to speak of the importance of diversifying their economies (Greater London Authority [GLA], 2016), acknowledging the importance of manufacturing to a resilient and stable economy that had long been argued by Cohen and Zysman (1987). This was seen as a way to increase economic resilience in the face of future shocks, but also to address growing social inequalities. Manufacturing jobs have been found to have significant wage and benefit premiums compared to non-manufacturing jobs and are attracting increasingly higher-skilled workers (Langdon & Lehrman, 2012). At the same time, industrial zones provide a more diverse employment and income base than other areas of the city (Grodach & Guerra-Tao, 2022). Third, the Covid-19 pandemic and rising geopolitical tensions between China and the US, both placing pressure on global supply chains, have fuelled domestic political agendas to reinvigorate and invest in manufacturing (Gibson et al., 2021; “Globalisation, already slowing,” 2023). Finally, the environmental and sustainability agenda has brought attention to the importance of an urban location for manufacturing—initially with concerns about industrial sprawl and emissions associated with long journey times (Leigh & Hoelzel, 2012) and more recently an interest in the role of urban manufacturing in supporting the circular economy (Tsui et al., 2021).

Yet, in post-industrial cities, for many decades now, urban industrial land has been under intense development pressure, creating a challenging context for the accommodation of an urban manufacturing revival. Planning tools—seeking to protect industrial land or mitigate the impacts of redevelopment—have been adopted with varied success. Recognising that the forces of deindustrialisation would open up real estate speculation on remaining viable industrial land, the City of Chicago was one of the first cities to launch an ambitious industrial strategy towards the end of the 1980s, which devised an industrial land use policy, involving zoning for manufacturing uses and introducing broader “industrial corridors” (Danilo, 2018). Although the Chicago industrial land use experiment was hard won through the actions of a grassroots alliance of neighbourhood groups, workers, and manufacturers (Rast, 2001), in its wake, industrial zoning and industrial land use policies were introduced across a range of post-industrial metropolitan contexts, with some cities such as San Francisco experimenting with policies that specifically seek to pro-

tect production-based manufacturing uses, distinct from other industrial uses (Grodach, 2022).

Despite the introduction of legislation and policy, many of these cities found that industrial land was lost and redeveloped for higher-value uses at a rate far greater than that planned for, with empirical evidence emerging that the displacement of viable businesses was being fuelled by real estate speculation rather than de-industrialisation, expanding the literature on gentrification to consider industrial as well as residential displacement (for an overview of these dynamics in Brooklyn and London, see, respectively Curran, 2007, 2010; Ferm & Jones, 2016). The drivers for real estate speculation on industrial land and property in the last 20 years differ somewhat between cities, with pressures in London and Brooklyn being primarily for residential redevelopment, in Seoul it has been driven by the expansion of the financial and business district into neighbouring manufacturing areas, with associated luxury residential developments (Michael, 2019) and in San Francisco displacement pressures have also arisen from developments associated with accommodation for the tech sector, which expanded rapidly in the early 2000s (Grodach, 2022). In Toronto, manufacturing districts have been displaced by creative and media clusters, and threatened by big box retail complexes (Lehrer & Wieditz, 2009). European cities, such as Brussels, have seen similar dynamics of industrial land loss—primarily to housing—despite the emergence since the financial crisis of 2008 of urban production strategies that seek to grow urban manufacturing (see De Boeck & Ryckewaert, 2020).

Whereas this could be conceptualised as planners “giving in” to market pressure, seeing planning as somehow “in opposition” to the market and failing to protect more vulnerable uses, it is clear in many places the planning system itself has been used to stimulate or facilitate such change in pro-active ways: through either rezoning (Curran, 2007; De Boeck & Ryckewaert, 2020) or creating new policy designations for mixed-use development with industrial in the mix (Ferm & Jones, 2016). Thus, as Adams and Tiesdell (2010, p. 194) claim, “It becomes fallacious to place planning and the market in a dichotomous relationship,” and instead, we need to ask ourselves “how planners have helped construct markets.” In London, the construction of markets through the designation of Opportunity Areas is a clear example, with Robinson and Attuyer (2021) showing how the lines between the state and developer become blurred as the state becomes increasingly reliant on land value capture to achieve broader public benefit. With respect to industrial land, we see how planning is both used as a tool to protect existing (and valued) uses that are under threat, and as a tool for harnessing market potential and being an instigator of change. This is in line with Tiesdell and Allmendinger’s (2005) proposition that regulation is only one of four planning tools, the others being to *shape*, *stimulate*, and *develop the capacity* of market actors. In the case of industrial land use planning, there is potential for

inherent tension in the purposes of these different planning tools. However, as the empirical section of the article will show, in London the tensions are underplayed through an assumption that urban manufacturing can be effectively accommodated within a mixed-use context.

Some recent empirical studies reveal the complexities of accommodating manufacturing within the mixed-use context. In their study of Brussels, which has been at the forefront of the European cities' *production urbanism* drive, Bonello et al. (2022) found that the success of mixed-use zoning designations was limited to accommodating innovative and environmentally friendly manufacturers, aligned with the maker-narrative. Yet in the US, Schrock and Wolf-Powers (2019) found tensions between efforts to support the emergence of a maker economy and what they call the "real-estate driven model of local development" (p. 369). In the Southeast Asian context, Park (2023) provides documented evidence for the re-urbanisation of manufacturing in Seoul since the 2010s, with manufacturers accommodated in mixed-use environments of the city tending to be small-scale, high-tech, and employing skilled workers. This suggests that new mixed-use environments are likely to accommodate a narrow segment of manufacturing activities. And, as Ferm et al. (2021) argue, there needs to be a recognition of the diversity of types of buildings and accommodation required to support a broader manufacturing ecosystem.

The literature on the urban manufacturing renaissance has not, to date, engaged fully with the issue of *how* to practically accommodate this renaissance within the urban built environment, specifically what the role of planning is in either supporting or stifling these ambitions. We know from the literature on industrial displacement in post-industrial cities that industrial uses, in general, have been threatened by displacement and gentrification by *different* higher-value land uses, a process that can, in theory, be managed through land use policies or zoning. However, recent changes affecting both industrial land supply and demand and leading to new competition and displacement dynamics within the industrial sector itself—a form of "intra-industrial gentrification"—have not yet been explored in the literature on industrial displacement. There has also been a lack of engagement with the fundamental tensions inherent in planning approaches that, on the one hand, seek to regulate and protect industrial uses and, on the other, act through market-shaping approaches to facilitate market dynamics which lead to their further loss. Through a London case study, this article brings these diverse strands of literature—on the urban manufacturing renaissance, industrial displacement, and planning—*together* in conversation.

3. Research Approach and Methods

The article draws on London as a case study, a global city with historical significance as a centre for a diversity

of manufacturing enterprises (Hall, 2012), but which has undergone major economic change and grappled with heated property markets and gentrification pressures. The mayor of London's approach to managing these pressures through a new approach to industrial land—described in Section 4—has attracted significant international attention and the author's involvement in three professional networks in the sphere of London planning and economy has provided an impetus for the research topic and the methods adopted. The three networks are:

- London Industrial and Logistics Sounding Board (ILSB): An independent body set up in 2017 to ensure "that the crucial role of London's industrial and logistics sector, in underpinning London's continued economic success, is fully understood by policymakers and other stakeholders" (ILSB, 2021, p. 2). Membership of the board includes occupiers, developers, investors, transport and logistics firms, property agents and business representative organisations, local authorities, and GLA officers.
- Industrious London Officer Network (ILON): Set up in May 2022 by a regeneration officer at the London Borough of Ealing, bringing together council officers (planners, as well as regeneration and economic development) across London local authorities to share insights on their work on industrial land and economy matters with a view to "championing the role of London's industrial workspace in creating green, resilient and inclusive local economies" (ILON, 2022, p. 1).
- Just Space Economy and Planning (JSEP): Subgroup of the Just Space Network, set up in 2015 by Myfanwy Taylor as part of her collaborative action-based PhD research on London's diverse local economies (Taylor, 2017). Members include local small business representatives and local community activists engaged in promoting and supporting small workspace provision across a variety of built contexts (high streets, markets, industrial areas, etc.).

The analysis is drawn from participant observation through my ongoing engagement with these networks, which has included attending regular meetings and taking notes, contributing to ILSB and JSEP consultation responses to the London Plan, presenting relevant topics to the networks, holding one-to-one meetings with other members, and—in the case of IILON—running a research focused workshop with the aim of collaboratively identifying new research agendas. In both the ILSB and JSEP networks, I regularly attended meetings and contributed to consultation responses to the London Plan, where my role as a member of the group and advocate for their interests was distinct from my positionality as an academic researcher. As Taylor (2017) discusses in the methodology for her dissertation based on collaborative

action research, there is an opportunity for scholars to mindfully integrate their different roles in these circumstances, rather than struggling to keep them distinct. In doing this, there is potential for the emergence of a “third space” where critical thought is embedded in solidarity with the activities of communities of interest that are oriented towards action. Both networks’ responses to the London Plan consultation were aligned in advocating for resisting further loss of industrial land and securing adequate space for a thriving industrial economy, which was also a line of argumentation in my own research, which protected my academic integrity and avoided intellectual conflict.

The insights gained through the meetings of these networks, as well as discussions with members outside the meetings, have been instrumental in formulating the direction of the argument in this article, as well as identifying further research agendas. The specific research topic emerged through collaborative discussions in meetings and my subsequent review of anecdotal evidence from industrial and logistics occupiers and developers, for example regarding the changing industrial market, alongside published evidence on London’s industrial land supply and demand—which suggested change on the ground that had not yet been captured or documented in official research. This was corroborated by ILON officers and JSEP members who pointed to specific planning applications and developments in London where planned mixed-use schemes were reverting to industrial. My longer involvement—since 2015—in the JSEP network, despite its dormancy over the last few years, allowed reflection on the changing nature of the pressures and policy challenges over time.

The insights gained from the three networks informed the direction for desktop-based research in order to substantiate and further develop the arguments that were emerging. This included: (a) a review of the London Plan (2016 and 2021) and associated evidence-based studies specifically the Industrial Land Supply Studies (2016 and 2023), Strategic Housing Land Availability Assessment (2017), and Economic Evidence Base 2016; (b) a review of borough-level local plans, Opportunity Area Planning Frameworks, and Affordable Workspace Studies; (c) a review of planning applications for key sites in transition, submitted by developers and applicants, along with associated evidence and consultation documents; (d) London market data and reports from leading property companies, such as Savills, Deloitte, and Knight Frank; and (e) local press articles.

4. The London Case: Shifting Perceptions of Industrial Land in Planning Policy

The way London’s industrial land has been treated in policy over time is reflective of the broader dominant narrative of the moment. As popular perceptions of London transformed in the 1980s and 1990s from a city that had been in demographic and economic decline to a “tri-

umphant city” that was experiencing both population and economic growth (Raco & Brill, 2022), the way it managed its industrial land also changed. The emphasis shifted away from a preoccupation with narratives of decline and how to manage it, and towards a reframing of industrial land as a vessel for accommodating growth.

Whereas London in the 1970s and 1980s had suffered a declining population and inner-city decline, by the time the GLA was established in 1999, London was riding on a wave of success. Whereas there had been an ongoing loss of manufacturing jobs, jobs in other service and professional sectors had grown. It had positioned itself firmly as a leading financial and business centre in the global context, one of the three global cities featured in Sassen’s (2001) seminal book. In the first London Plan, published in 2004, and in subsequent iterations, the focus of London planning policy was to support the agglomeration of firms in leading sectors where London is highly specialised and can demonstrate comparative advantage (Ferm et al., 2018), primarily the financial and business services, real estate, and cultural and creative industries, with more recent emphasis on life sciences, tech and digital, and green economy businesses. London’s population was growing and continues to grow. In the 2021 census, London’s population was estimated at approximately 8.8 million, a growth of 7.7% since 2011 (Office for National Statistics, 2021), and is projected to continue to grow to over 10 million by 2041 (Greater London Authority, 2023).

Accommodating this growth is a cornerstone of the mayor’s London Plan and has been a key driver for the identification of the 48 Opportunity Areas across the city, many of which overlap with areas of Strategic Industrial Land (for an overview of Opportunity Areas and their evolution in purpose over time, see Ferm et al., 2022). Underpinning the transformative approach in Opportunity Areas is an objective in the London Plan (GLA, 2021, p. 17) to “make the best use of land” by creating “successful sustainable mixed-use places,” in order to (a) “enable the development of brownfield land, particularly in Opportunity Areas,” (b) “prioritise sites which are well-connected by existing or planned public transport,” and (c) “proactively explore the potential to intensify the use of land to support additional homes and workspaces, promoting higher density development.”

This planned release of industrial land to other uses was part of a strategy of “managed decline,” justified by employment projections showing an ongoing decline of employment in industry, and an increase in employment in the non-industrial sectors of the global city. However, in the lead-in to the preparation of the latest London Plan, published in 2021, this approach began to be questioned. Reports commissioned by the GLA to inform the London Plan’s evidence base showed that industrial land was being lost at an alarming rate, far above that planned for (AECOM, 2016), but at the same time, there was evidence of a levelling out of the decline in industrial employment, coupled with a projected increased

demand in many industrial sectors (CAG Consultants, 2017). This was of concern to the larger industrial and logistics occupiers and developers represented on the ILSB, who revealed the very real impact of the shortage of industrial space on their businesses and operations, and a need to find additional industrial floorspace to accommodate rising demand. The focus of the group's recommendations was primarily on the quantum and location of industrial land to meet the needs of businesses servicing London's growth. The loss of industrial land was also highlighted as a concern by members of JSEP, whose members included smaller manufacturers, workspace providers, and community groups focused on local economic issues. In their consultation response to the London Plan, building on previous research (JSEP, 2015), the group argued that a loss of diverse workspaces across the city, primarily through residential redevelopment, was creating a more widespread workspace crisis, alongside the much more widely documented housing crisis, and that this was disproportionately affecting small businesses and ethnic minorities.

In response, the new London Plan moved away from a "managed decline" approach to industrial land, with the majority of London's 32 boroughs now required to either retain or provide additional industrial capacity. The plan states that: "Where possible, all boroughs should seek to deliver intensified floorspace capacity in either existing and/or new appropriate locations supported by appropriate evidence" (GLA, 2021, para. 6.4.6), in order to meet the "positive net demand for industrial land in London over the period 2016 to 2041" (para. 6.4.4). However, with the pressure on boroughs to also find additional sites for housing in the context of rising housing targets (Raco et al., 2022), industrial areas are also seen as potential sites for the accommodation of housing targets, particularly given the lack of political will to release land from the Green Belt. According to the GLA's calculations, industrial sites are planned to accommodate over 161,000 homes, approximately 40% of the total large site capacity for housing (GLA, 2017). The solution has therefore been to introduce a new policy promoting industrial intensification and co-location of industrial and residential uses (Policy E7) on all industrial sites, including those with the most strategic protection. This is intended to stimulate denser development, both in the form of multi-storey industrial, and mixed-use industrial and residential development, facilitating the co-location of uses that are competing, but compatible. This approach to industrial land in the new London Plan appears to be influenced by new thinking on industrial urbanism (e.g., Hatuka & Ben-Joseph, 2022), an underlying belief that industry, housing, and other city uses can co-exist side by side, mutually reinforcing principles of good urbanism and lively public spaces. Yet there are also very politically driven and practical considerations, such as the lack of alternative suitable sites for housing and the more recent realisation that additional industrial capacity also needs to be found.

The identification of industrial land for accommodating housing has been a game of numbers, matching housing target numbers with the availability of land. In quantitative terms, co-location and intensification present a potential win-win solution. However, the success of this policy approach relies on whether the market will deliver and the qualitative outcomes required to support the needs of industrial occupiers.

Alongside the lobbying and activism work, there was evidence of growing enthusiasm for a "manufacturing renaissance": London was one of three case studies alongside Rotterdam and Brussels in the European research project Cities of Making (2018), and the wide variety of London's manufacturing businesses have been richly documented in the book *Made in London* (King et al., 2022). However, neither the London Plan's policies on the economy nor the evidence-based studies underpinning them (GLA, 2020, 2016) make reference to growth in niche urban manufacturing, either including manufacturers within the broad category of "light and general industry" or implicitly within the creative industries as a broad growth sector. At the London borough level, on the other hand, it is clear that workspace for manufacturing is increasingly seen as a desired component of emerging mixed-use neighbourhoods. For example, in one local plan (Southwark Council, 2022), it is stated: "In our Opportunity Areas, mixed use neighbourhoods will incorporate new types of flexible business workspace accommodating *manufacturing*, technology, science, creative and cultural industries and the digital economy helping to boost the number of jobs in the borough" (p. 155) and "demand for creative workspace including industrial maker spaces, light manufacturing and artists workspace remains high. Workspace focused and mixed use development is needed to deliver workspace that responds to this demand" (p. 157).

Until recently, the concern in policy and grassroots networks has been that residential would dominate new development and that the market would struggle to deliver suitable industrial accommodation within mixed-use developments. This concern remains, but the narrowing gap between industrial and residential land values is now pointing to an alternative market-driven outcome, whereby planned mixed-use and co-location schemes are replaced with single-use industrial developments. The market dynamics driving this change are considered next.

5. Changing Market Dynamics in London's Industrial Sector

As revealed in the most recent London Industrial Land Supply Study (AECOM, 2023) and summarised in Tables 1 and 2, the supply of industrial land in London continues to shrink, whilst demand is increasing, resulting in significant rental value growth in the industrial sector. Specifically, the total stock of land for industrial use in London has declined by 1,500 ha since 2001, a

Table 1. London industrial land supply and vacancy rates (2001–2020).

	2001	2006	2010	2015	2020	Change (2001–2020)	Change (2015–2020)
Industrial land supply (ha)	8,281.5	7,841.4	7,504.7	7,153.6	6,798.2	–18%	–5%
Vacancy rate	15.9%	13.7%	11.7%	10.4%	5.8%	–63.5%	–44%

Source: Author’s work based on data from AECOM (2023).

contraction of 18%. Geographically, the majority of industrial land is in the east and western sub-regions, and in outer London, with outer London boroughs accommodating approximately 80% of London’s industrial capacity (AECOM, 2023).

Vacancy rates have also declined steadily over the same period, indicating growing demand. Between 2001 and 2020, vacancy rates dropped by 63.5%—from a rate of 15.9% in 2001 to 5.8% in 2020—with the most rapid decline having taken place in the last five years of the data between 2015 and 2020. Employment in industrial activities has also grown (Table 2). Whereas supply shrinkage in the years between 2001 and 2010 was accompanied by declining industrial employment, the sector is now seeing employment growth, which accelerated to 13.6% in the last five years. Within the industrial sector, there is significant variation. Whereas industrial jobs growth in England over the 10 years between 2010 and 2020 was 4%, jobs in logistics saw a 26% growth—significantly higher than the 14% growth in jobs across the whole economy (Powney et al., 2022).

With falling supply and growing demand, rents for industrial and light industrial properties have risen substantially, a growth of approximately 50% seen between 2015 and 2020 (see Table 2). This has been reflected in an even steeper trend in capital value growth (AECOM, 2023, p. 20). Research by Savills found a particularly strong relationship in London between supply loss and rental growth, plotted by local authority area (Savills Investment Management, 2022). Agents Strettons (2022, p. 2) have referred to a “hyper-competitive industrial market” caused by a “perfect storm between booming online retail sales and falling vacancy rates.”

The growth in online retailing is part of a broader long-term structural change of digitalisation, which has not only changed the way businesses operate but has also affected consumer demand for more efficient and timely deliveries, and the associated growth of e-commerce and logistics, fuelled most recently by the pandemic. This has spatial implications, for example, greater demand for so-called “last mile” distribution centres in urban areas as well as “dark kitchen” premises

for food preparation and space for quick delivery firms such as Getir (Savills Investment Management, 2022). Although a commercial real estate company member of the ILSB more recently reported a slowing of enquiries from dark kitchens and quick delivery firms, there had been a rapid growth during the pandemic.

The second longer-term trend is that of urbanisation. With rising demand for housing in urban centres, this generates a parallel demand for industrial land as the residential population needs to be served adequately—from logistics operations to waste and recycling plants. The British Property Federation found there was approx. 69 ft² of warehouse space per home in England in 2019, requirements that could grow as residents’ lifestyles and expectations change (Turley, 2019). This would equate to 36 million ft² of new warehouse space alone if the London Plan target of 52,000 homes per year over the next 10 years were to be reached. Shorter-term issues that have affected demand for warehousing are the supply chain issues as a result of Brexit and the war in Ukraine, which has translated into greater demand for warehousing for the purposes of stockpiling (Powney et al., 2022).

Beyond the loss of industrial land—measured in hectares in the GLA’s evidence base—real supply shrinkage is greater due to the age of the industrial building stock. In London, over half of buildings are more than 25 years old with only 10% of accommodation considered “modern” (Savills Investment Management, 2022). Given changing regulations requiring commercial properties to meet new energy efficiency standards in order to be deemed lettable, this effectively means tenant demand will be concentrated into a smaller pool of lettable buildings.

In terms of new supply, most of the new stock coming forward is designed for logistics users rather than other industrial activities. Yet prior to 2020, even logistics businesses were experiencing difficulties finding suitable space in the right location, with good transport links, proximity to consumers and suitable energy infrastructure (Bosetti et al., 2022). In response, the lack of supply to meet rising demand fuelled by Covid-19 led to a

Table 2. Change in employment in industrial activities in London and rental values (2001–2020).

	2001–2006	2006–2010	2010–2015	2015–2020
Change in employment in industrial activities	–7.9%	–7.4%	4.4%	13.6%
Change in rental values	19.8%	34.8%	13.2%	50%

Source: Author’s work based on data from AECOM (2016, 2023) and Savills Investment Management (2022, p. 5).

construction boom in the logistics sector—construction starts have increased by approximately 11% since pre-pandemic levels—but this has been tapered by the war in Ukraine affecting build costs slowing new development (Strettons, 2022). Supply of suitable stock therefore remains an issue.

This shortage of supply continues to fuel rental growth, increasing competition, and attracting significant investment into the industrial sector (SEGRO, 2022). In 2022 alone, standard industrial rents in London rose by 13.6%—Taking inflation at an average of 9.1%, this represents a real rental growth of 4.5%. In contrast, there has been a real decline in high street retail rents of 10.6% and a fall of 7% for Central London offices (Savills Investment Management, 2023). Given the relative growth of industrial rents compared to the retail and office sector, together with the longer-term structural trends of digitalisation and urbanisation fuelling demand for industrial, industry networks report that the industrial sector is being regarded as a secure long-term investment by an increasing number of investors.

This is translating into changing decisions made on the ground. In 2022, Savills estimated that 9% of the total residential pipeline coming forward in London could be at risk of becoming industrial, equating to a potential loss of 130,000 residential units (McLaren & Mofid, 2022). The application for a logistics-led development on the Honey Monster site in Southall is one concrete example of this prediction. Yet there are other notable examples. In the South London borough of Southwark, where mixed-use developments on industrial land have also been coming forward in recent years within the Old Kent Road Opportunity Area, there is evidence of sites that had planning permission for residential/mixed-use coming forward as industrial. For example, in Verney Road (numbers 6–12), a site which had planning permission for three mixed-use buildings of up to 22 storeys in height has now been sold to British Land, which is consulting the local community on proposals for a last-mile logistics hub in this location instead. It is one of two similar schemes in the area that are being consulted on concurrently.

As a result, the increasing attractiveness of industrial development to investors has the potential to slow the loss of industrial sites to residential redevelopment. However, at the same time, the hyper-competitive nature of the industrial market has implications for less competitive industrial occupiers. As stated in the London Borough of Southwark’s Affordable Workspace Study

(Monhonval & Boyd, 2019, p. 23): “The impact of an increase in rent of industrial space will have a particularly important impact on manufacturing businesses”

The vulnerability of manufacturing firms is explained in Table 3, which shows the turnover-to-rent ratios for different sectors and use classes in the London Borough of Hammersmith and Fulham. It reveals that manufacturing firms are allocating a higher proportion of their turnover towards rent and that pressures are greater on sites in industrial than light-industrial use, where they would be competing with transport and warehousing and logistics firms, whose “turnover-to-rent ratio” is much lower.

As a result, whereas affordable workspace policies have to date mostly been focussed on securing affordable office space, more recent borough-level affordable workspace studies and policies are targeting manufacturing as a priority area for policy intervention (for example in Ealing, Southwark, and Hammersmith and Fulham). For example, in Hammersmith and Fulham, rental levels of £36 psf (in 2022) achieved in the Townsmead and Imperial industrial area are considered unaffordable for most businesses with turnovers less than £250,000 p.a., which has led to a recommendation that the local authority secure affordable industrial space at 40% discounted rent.

6. Conclusions and Implications for Policy

Aspirations for an urban manufacturing renaissance in post-industrial cities are partially dependent on the city being able to accommodate it. Focusing on London, this article has revealed a gap between popular advocacy narratives of such a renaissance and the coherence of planning policies to support it. In considering ways to address this gap, the article has drawn attention to the emergence of a hyper-competitive industrial market showing strong rental growth, which is reversing displacement dynamics between industrial and residential and creating new displacement dynamics *within* the industrial market, negatively impacting manufacturers and revealing a need for more nuanced policy approaches beyond traditional planning tools.

Empirically, the article has documented early evidence of examples in London’s Opportunity Areas, where sites with permission for residential or mixed-use developments are now coming forward as industrial (logistics) developments. Conceptually, this reveals limitations to the influence of planners in *shaping* or *stimulating*

Table 3. Turnover-to-rent ratios on industrial sites by selected sectors in the London Borough of Hammersmith and Fulham (2020).

Sector	Turnover per business (£ million)	Light industrial	Industrial
Manufacturing	£1.4	9%	16%
Warehousing and logistics	£15.2	1%	1%
Transport	£15.2	1%	1%

Source: Author’s work based on data from Hatch Regeneris and Turley (n.d., p. 42, Table 4.3).

the market (Tiesdell & Allmendinger, 2005)—in this case through the designation of Opportunity Areas in the London Plan—and tensions between planning’s role to stimulate the market to facilitate transformation on the one hand, and to regulate or protect industrial uses on the other. The findings point to the limitations of both planning strategies in securing space for manufacturing uses. In the case of market-shaping actions, there is a lack of control over both planning applications submitted being in accordance with the aspirations of the Opportunity Area, and over the suitability of the commercial space coming forward within mixed-use developments for manufacturing activity. In the case of regulation, such as zoning and strategic industrial land designations, these are tools that are primarily designed to protect industry from redevelopment for other, non-industrial uses. Fewer tools are available to planners to manage competition *within* the industrial sector itself, in order to promote or retain a diversity of workspace and industrial accommodation. Although in the UK context, there is a system of use classes, whereby different land and buildings are allocated to different categories of use with subdivisions within them, the direction of travel in policy and legislation has been towards deregulation to facilitate flexibility within those use classes. This limits the influence planners have to manage changes that take place within, say, the commercial or industrial sectors. What emerges, therefore, is a mismatch between aspirations for a manufacturing renaissance and the ability of planning to guide the delivery of the diverse accommodation required to facilitate it.

One of the primary problems is the over-reliance on new mixed-use developments to effectively accommodate urban manufacturing through co-location. Its support in policy and political terms is not only driven by the benefits of achieving housing and growth targets but also because it is deemed a more sustainable solution, with high-density, mixed-use development being considered a “better use of land” that is accessible by public transport. Yet this reflects a narrow interpretation of the concept of sustainability that limits the gaze to the location of residential development and the movement patterns of residents to and from (central) places of work. Not only does it ignore the potential positive environmental impacts of retaining industrial land and limiting industrial sprawl (Bronstein, 2009), but focusing attention primarily on the low-carbon economy can also detract from other social equity and justice goals (Schrock et al., 2015), which underpins much of the argument for the inclusion of manufacturing and production into the urban, in terms of the provision of middle-wage jobs that can mitigate income inequalities (Chapple, 2017). It remains important to protect industrial land and ensure an adequate supply of industrial property for a diversity of occupiers including manufacturers; the question is whether regulatory tools are able to effectively achieve the nuanced outcomes required.

In places with statutory zoning systems, land for production can potentially be distinguished from land for logistics or other industrial uses, as in San Francisco (Grodach, 2022). In England, under a more discretionary planning system under deregulatory pressure, this is more challenging.

Following Adams and Tiesdell (2010), we suggest that planners, as “market actors,” would benefit from a greater awareness of industrial market information and knowledge, as well as a better understanding of the network of actors influencing and embedded in the industrial development market. Until recently, in the context of a development market where residential development has out-bid most other land uses, the focus of research in planning and development has disproportionately been on housing and residential developers respectively. However, the emergence of a hyper-competitive industrial market points to a need for further research into the nature of the relationship between industrial land ownership, development and investment, and the other actors (planners, industrial occupiers, third sector) who shape the market. Moving beyond planning, there is a requirement for a better understanding of the tactics smaller manufacturers use in order to compete with larger firms, and the nature of their struggles, building on the work by Martin (2021) in revealing the resilience of urban manufacturers in the face of real estate pressures. To facilitate this, there is an opportunity for the struggles of smaller manufacturers and other less competitive industrial users to be brought into conversation with the larger occupiers and players, an opportunity that has not, as yet, been realised in London, perhaps limited by the current memberships of the three networks mentioned in the research. If we want to support entrepreneurialism in West London’s Southall, or more broadly foster an “industrious city,” we need an industrial strategy that considers what type of industry we would like to nurture, why, and where, developed in collaboration with a range of voices, including perspectives from the grassroots. So far, interventions in London have been limited to planning policy and focused primarily on a consideration of quantum and hectares of land, rather than softer interventions and qualitative outcomes, a strategy that is disadvantaging lower-value industrial occupiers. An internationally focussed research agenda, drawing on the wide experiences of manufacturers, their representative organisations, and the interventions that have been tested, is required to address this gap.

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