

# 2025 Business Plan – Department for the Economy

Chief Officer: Richard Corrigan

Minister(s):  
Minister for Sustainable Economic Development  
Minister for External Relations

Information on department purpose, context and structure can be found on gov.je: [Department for the Economy \(gov.je\)](#)

Information on department finances and resources can be found in the Government Plan Annex: [Government plan](#)

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## Key Objectives

Our key objectives for 2025 are:

### **Future Economy Programme**

Deliver against the aims and objectives of the Future Economy Programme and the published [Strategy for Sustainable Economic Development](#).

We will focus on enabling business and promoting productivity within the given contexts of the Living Wage Transition and published sector strategies.

### **Local Economy in Focus**

Delivering high quality and value for money outcomes that support sustainable economic growth and a vibrant economy.

Aligned to the Future Economy Programme, we will continue to work with businesses, arm's length organisations and States Owned Entities to deliver the following key areas:

#### **Capital Projects:**

- support the re-opening of Jersey Opera House and complete Elizabeth Castle refurbishments

#### **Key legislation:**

- Alcohol Licensing
- Events Legislation
- Tourism Law
- Heritage & Antiquities Legislation

#### **Inward Investment:**

- Increased proactive marketing and lead generation so inward investment focuses on areas of strategic importance for Jersey's economy. These are:
  - o Retail
  - o Hotel investment
  - o MedTech / R&D
  - o Care

**Sport:**

- Recognising the part that sport and physical activity can play in improving Islanders health and wellbeing, strengthening communities, and contributing to Island vibrancy, we will work alongside GoJ and external partners to develop and implement appropriate policy and strategies in order to enable continuous improvement in:
  - o access to sport and physical activity;
  - o standards; safeguarding and anti-doping;
  - o sustainability;
  - o the range and number of sports events and increased funding for sport.

**Events:**

- establishment of an events framework designed to support a strategic approach to event delivery, support funding and the measurement of impact and efficacy.

## **Financial Services and Financial Crime Strategy**

Publish an updated action plan that addresses findings of the [MONEYVAL Fifth Round Mutual Evaluation Report on Jersey](#).

We will publish the report, including potential legislative or policy changes to Jersey's financial crime prevention framework and commence cross-agency work, to deliver on those actions and to prepare for the next-round assessment.

The outcome of the MONEYVAL assessment puts us in a strong position to consider competitiveness and sustainable growth for the financial services sector. We will continue the work of the Ministerial Working Group on International Competitiveness during 2025. We will:

- Undertake a strategic review of the legislative and regulatory environment that supports Jersey's financial and professional services sector to promote competitiveness and continued compliance with global standards.
- Lodge amendments to the Companies (Jersey) Law 1991
- Lodge amendments to the Trusts (Jersey) Law 1984 that will ensure the continued flexibility of the Law and enhance the ease of doing business in the context of evolving industry practice and within an appropriate and legitimate framework
- Consult on and lodge amendments to the Security Interests (Jersey) Law 2012 that will address issues of legal and uncertainty and technical difficulties which have emerged since the law's inception
- Continue to deliver actions arising from the [Sustainable Finance Action Plan](#) published in November 2024

We will continue our work on a consumer credit regime to ensure an adequate and proportionate regime for Jersey, by finalising and lodging secondary legislation.

## **Living Wage Transition**

Assessing the impacts of the transition to a living wage.

We will continue to monitor and evaluate the Living Wage Transition policy, alongside delivering the business mitigations programme through 2025. Working under the Cost-of-Living Ministerial Group, we will ensure that impacts are assessed as well as evaluating the mitigations, making sure they provide value for money and economic “impact” into 2026.

## **Enabling Business**

Ensure that work continues on enabling business and helping to support businesses in Jersey. This will be done by the continuation of delivery of the “Enabling Business” report’s actions and through the Better Business Support Package. Additionally, the theme of enabling business will run across the department’s actions, with all departmental work ensuring that this theme is optimised. Examples such as the competition, alcohol and events law show that this work will be ongoing as a key priority through the year; with a priority given to also supporting businesses to invest in themselves.

## **Online Harms Protection**

Providing Islanders with comparable legislative protection to that offered in other jurisdictions.

We will explore legislating to remove unlawful or intimidating content from online spaces. This is a major concern of legislators from around the world and several other jurisdictions have recently adopted legislation addressing this issue. We will look to further combine our legislation with an enforcement system that provides faster relief to victims of online harms.

## **Digital Economy Strategy Delivery Framework**

The delivery of a framework that will set out the steps necessary to enhance Jersey’s digital economy.

We will support, challenge, and build capability with every sector of Jersey’s economy, to facilitate Islanders taking advantage of the opportunities presented by technology.

## **Competition and Intellectual Property Laws**

Deliver new legislation for both competition and intellectual property that act as enablers for future economic growth opportunities.

We aim to improve competition across the Island, where viable, while reducing barriers to business where appropriate. The IP law will set out an internationally compliant framework, supporting future trade as well as laying down foundations for future opportunities.

## **Telecoms Security Framework**

The implementation of a proportionate telecoms security framework for Jersey, following the adoption of the Telecommunications Law (Jersey) Amendment Regulations 2024

We will ensure Jersey maintains and enhances its reputation as a globally connected and trusted place to locate and do business. Our security framework will better equip the Government and the Island's telecoms providers with the tools needed to maintain and enhance the world-class connectivity that fuels Jersey's economy.

## **Cyber Security Law**

The development of the Cyber Security (Jersey) Law.

We will further the pathway of the Jersey Cyber Security Centre (JCSC) to becoming an independent technical support and emergency response body. This will allow it to operate at arm's length from regulators, law enforcement officers and Government.

## **Data Protection**

Updating the Data Protection (Jersey) Law 2018 to make it consistent with best practice for small jurisdictions.

We will work to underpin Jersey's aspirations to remain an internationally leading jurisdiction in data protection. Recognising the Law has proven to be fit for its main purpose, the policy intention is to leave the current architecture of the Law intact and complement it with secondary regulation where appropriate.

We will assist the Jersey Data Protection Authority with the development and implementation of a sustainable fee charging model.

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## Service Performance Measures

Our Service Performance Measures for 2025 are:

### **Number of people employed in the financial services industry**

13,700 employees

Working with our arm's length organisations, Jersey Finance, we will deliver continued stability of employment within the financial services industry, consistent with the 5-year average of 13,700 employees.

### **Status of completed actions on the National Financial Crime Strategy and Action Plan 2022-2026**

9 National Strategy Actions Remaining

An annual measure to report on the number of completed actions as part of the National Strategy Action Plan.

### **Number of businesses supported by Jersey Business Ltd - advisory support provided**

300 businesses during 2025

Jersey Business provides free, confidential advice and support to the business community in Jersey, across all industries at any stage of their business lifecycle and on an annual basis it is measured to ensure Jersey Business maintain the level of 300 businesses having received advisory support.

### **Jersey Business Average Net Promoter Score**

50% score

Annually measured to ensure our arm's length organisations, Jersey Business Ltd, maintain an average Net Promoter Score of over 50% across all delivery, which reflects direct clients feedback on services Jersey Business deliver.

### **Visits by Islanders to heritage sites**

55,000 visits

Working with our arm's length organisation Jersey Heritage to measure the number of island residents' annual visits, where we look to maintain annual visits at 55,000.

### **Number of non-resident visits to heritage sites annually**

120,000 visits

Working with our arm's length organisation Jersey Heritage to measure the number of non-resident island visits, where we look to maintain 120,000 annual visits

### **Number of approvals through the High Value Residency scheme**

15 approvals

Maintaining a pipeline of high-quality individuals so that, each year, at least 15 can be approved to live and work in the Island by the Housing and Work Advisory Group. This follows an assessment of the social and economic benefit they will bring to Jersey.

### **Optimise/ increase visitor numbers (measured by an exit survey)**

615,000 visitors

An annual measure completed by our arm's length organisation, Visit Jersey, with an aim to increase the Island's visitor numbers compared to 2024.

### **Increase visitor spend (measured by an exit survey)**

£303 million

An annual measure completed by our arm's length organisation, Visit Jersey, with an aim to increase the island's visitor spend compared to 2024.

### **Number of residents/organisations engaged directly by CERT**

Over 1,589 residents / organisations

A quarterly measure to increase the baseline of 1,589 residents/organisations engaged directly by the Cyber Emergency Response Team.

### **Number of local organisations with CyberEssentials certification**

Over 131 organisations with CyberEssentials/ CyberEssentials+

A quarterly measure to increase the baseline of 131 per annum (2023) organisations with CyberEssentials certification.

### **Number of economic reports that are published and add value to the understanding of the Jersey economy.**

12 reports

An annual measure of the number of economic reports published by the economics unit.

## **Growth in Digital Jersey's business membership**

Over 5% growth

Our arm's length organisation to continue to grow their membership on an annual basis. Digital Jersey wishes to grow its business membership by 5% in 2025.

## **Number of attendees at closed door events of Government-funded Art & Culture organisations**

295,000 attendees

Building on the first 2024 baseline measure, with our grant funded partners we look to increase the number of attendees of Arts & Culture events in closed doors on an annual basis to 295,000.