



Isle of Man Chamber of Commerce

FUTURE ECONOMY

Isle of Man Growth Framework

A practical blueprint for enabling and delivering sustainable
economic growth

Isle of Man Chamber of Commerce

October 2026

Developed with the Island's business community

Emerging from Chamber's Future of the Economy programme and tested through focus groups, workshops and three Gold Member Round Tables held on 18 August, 2 September and 16 September 2026.

1. Why this framework

Over the past six months, the Isle of Man Chamber of Commerce has worked with senior leaders from some of the Island's largest businesses and exporters, alongside entrepreneurs, investors, advisers and sector specialists, on one question:

What conditions does the Isle of Man need in place to grow successfully over the next five to ten years?

The work developed through Chamber's Future of the Economy programme and was tested and refined through focus groups, workshops and three Gold Member Round Tables. The sessions moved from economic ambition (18 August), to the conditions businesses need to grow (2 September), to ownership and delivery (16 September).

The discussions began with questions about DfE, its Agencies and economic development structures. They led somewhere more fundamental. Before deciding what organisations we need, we should agree how growth needs to work. The consistent principle was:

Purpose before structure

Agree the economic ambition and the functions required to deliver it.

Then determine the minimum machinery needed to make it happen

The emerging model is deliberately simple:

- **Government** sets direction and a small number of national priorities.
- **Industry** provides current commercial intelligence and creates economic value.
- **The centre of Government** drives delivery and holds it to account.
- **The whole of Government** creates the fertile soil: the conditions in which businesses can grow.
- **Results** are measured and fed back into the next decision.

Government creates the fertile soil. Business grows.

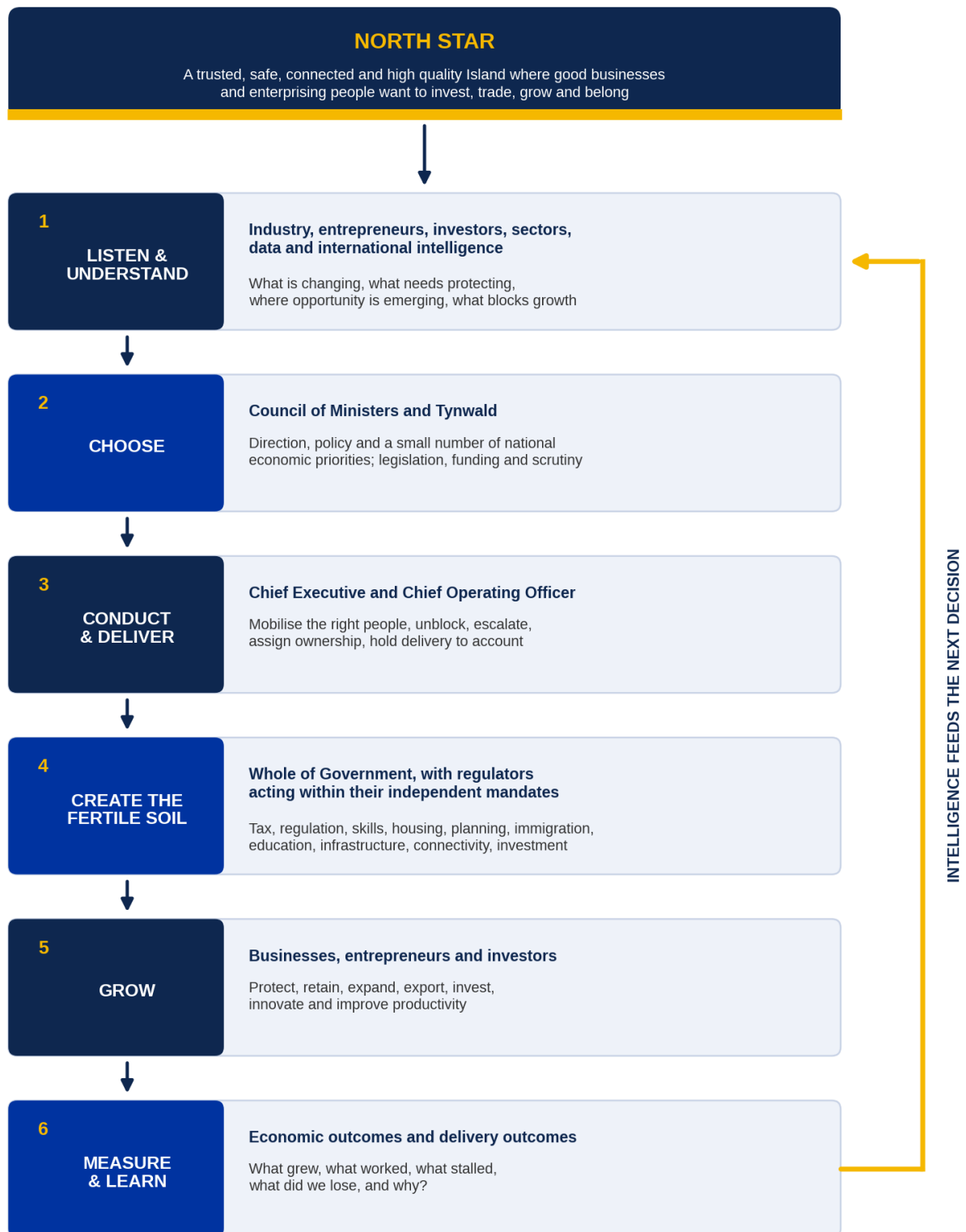
2. Our North Star

To create a trusted, safe, connected and high quality Island where good businesses and enterprising people want to invest, trade, grow and belong.

The Isle of Man cannot compete through scale. It can compete through quality, trust, connectivity, responsiveness and its ability to get things done.

Quality should run through the whole proposition: the quality of growth, businesses, regulation, infrastructure, skills, opportunity, government response and quality of life. Growth should be judged by its quality and contribution, not by volume alone.

3. The Growth Framework



One direction. One delivery line. One continuous feedback loop.

Figure 1: The Isle of Man Growth Framework

Who does what

Role	Primary responsibility
Industry and intelligence	Sense change, identify opportunity, surface barriers and provide commercial and international intelligence. Industry sits upstream, informing choices, not only consulted after policy is designed.
Council of Ministers	Set the direction and policy. Agree a small number of national economic priorities, informed by evidence and industry intelligence.
Chief Executive and Chief Operating Officer	Conduct the system: translate priorities into action across Government, bring the right people together, unblock, escalate and hold delivery to account.
Whole of Government	Economic growth cannot be delivered by one Department. Enable wherever possible. Regulate where necessary. Remove friction that adds insufficient value. Create the fertile soil: tax, regulation, skills, housing, planning, immigration, education, infrastructure, connectivity and investment conditions.
Regulators	Engage early within their independent statutory mandates; explain requirements and timing; consider proportionality and the implications of change.
Businesses, entrepreneurs and investors	Identify and pursue commercial opportunity; invest, trade, export, innovate, employ and improve productivity.
Chamber and industry bodies	Gather and test business intelligence, convene diverse sector input and challenge progress, without assuming responsibility for Government delivery.

Industry intelligence informs decisions; it does not make them. Ministers make public policy choices. How independent business voices are brought close to those choices is deliberately left open at this stage: function before institution.

4. What growth means

Growth cannot mean only attracting something new. The framework should:

Protect, retain and actively grow existing economic strengths and major value creators, while maintaining deliberate capacity to pursue credible new and emerging opportunities.

Gold Members suggested, as a guiding emphasis rather than a fixed budget or target, that roughly two thirds to three quarters of economic development effort should support established businesses to scale, export, invest and improve productivity, with the remainder exploring credible new opportunities. Existing major businesses are economic development opportunities in their own right.

Economic opportunities should be assessed consistently against a small set of agreed criteria. These should include strategic fit, existing Island capability, export or external-income potential, productivity, employment and skills implications, resilience, public cost and practical deliverability. The purpose is not to create a rigid scoring system, but to support transparent and evidence-based choices about where the Island should focus its effort

The Island's best successes, in maritime, private wealth, aircraft and yacht registration and eGaming, were built around real customer needs, with complementary expertise brought together and legislation, regulation, tax, skills and infrastructure aligned behind them. That is the approach to repeat.

Two engines of growth

New money	Productivity
Exports and international customers	Technology, AI and automation
Inward investment and external capital	Skills and higher value work
New and expanding international earners	Better infrastructure and greater value from existing private and public resources

Bring more value into the Island. Create more value from what we already have.

5. Creating the fertile soil

Government does not grow businesses. It creates the fertile soil—the conditions in which good businesses can flourish. Business does the growing. Whether a business can start, stay, invest, export or expand is shaped by decisions across Government. Economic growth is therefore a whole of Government responsibility, not a DfE responsibility alone.

Those conditions must also be resilient. As an Island economy, the Isle of Man must understand and manage critical dependencies across transport, energy, digital infrastructure, supply chains, food security and regulation. Economic resilience should therefore inform how infrastructure, policy and investment priorities are assessed.

Housing, healthcare, education, transport, travel connectivity and digital services are essential parts of the Island's economic infrastructure. Their quality, reliability and accessibility directly affect our ability to attract and retain people and sustain business confidence. These foundations must be dependable: weaknesses in them constrain investment and growth.

Workforce development must be approached as a connected economic system, linking education and training with employers, skills needs, immigration, relocation and economic development. The objective is not simply to fill today's vacancies, but to ensure the Island has the people and capabilities needed for existing businesses to grow and future opportunities to develop.

The principle is not simply that Government should get out of the way. It is:

Enable wherever possible. Regulate where necessary. Remove friction that adds insufficient value.

Robust regulation is part of the Island's quality proposition. The aim is to reduce uncertainty, delay, changing interpretation and gaps in commercial understanding, so that good regulation, certainty and speed become competitive advantages.

Springboard 27: Government should plan early for the environment after the MONEYVAL evaluation and consider the economic consequences whenever policy or regulation changes.

Inside Government, this points to smaller, higher quality economic capability: credible people who understand business, ask excellent questions, build relationships and know how to access expertise rather than trying to hold all of it internally.

6. The Framework in action

Example: an established Island exporter wants to expand significantly on Island.

An established Island exporter wants to expand

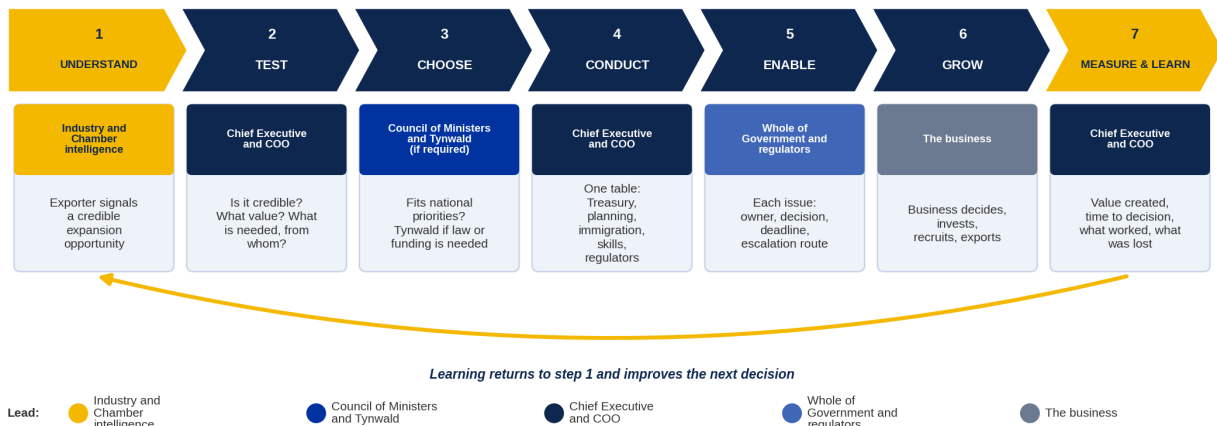


Figure 2: One opportunity moving through the Framework

Every requirement has a named owner, clear decision authority, an agreed timescale and an escalation route. Accountability must be matched by sufficient authority and capacity to deliver. Where delivery depends on other departments, regulators, resources or decisions, those dependencies should be identified at the outset.

Each priority opportunity should have a named public-sector owner, an industry counterpart, a decision date and a review point. Where necessary, Government should be prepared to simplify, defer or stop lower-priority activity to create the capacity to deliver agreed priorities. One conversation, not six separate journeys through Government

Government does not guarantee the business the answer it wants. It guarantees a timely, coordinated and authoritative answer.

The same discipline applies to something new

An entrepreneur or investor identifies a credible new opportunity, for example in AI assurance. Industry intelligence surfaces it; those closest to the market test it; Ministers decide whether it fits the national priorities; the centre assembles regulators, Treasury and the relevant departments; Government determines the enabling conditions; industry develops the proposition and invests; outcomes are measured.

The Framework does not pick winners blindly. It creates a repeatable way for credible opportunities to be sensed, tested, enabled and accelerated:

Opportunity → Commitment → Action → Result

7. Measuring what matters

Two questions matter, and they should be reported separately. Economic outcomes are shaped by many factors; delivery measures show whether Government did what it committed to.

Is the economy getting stronger?	Is the Framework working?
Productivity, or national income per person employed	Time from a credible proposal to a decision
Median earnings and quality of employment	Enabling actions completed by their due dates
Exports and new money earned from outside the Island	Barriers resolved or escalated
Private investment	Investment landed and existing businesses expanded
Business formation, expansion and retention	Opportunities lost, and why
Workforce participation and fiscal resilience	Return on material public interventions

A short public scorecard should set a baseline, definition, reporting frequency and owner for each measure. GDP alone is not a sufficient measure of Island prosperity, and the timeliness and quality of economic data should itself be reported. Meetings held, events attended and enquiries processed are activity, not evidence of growth.

Better economic intelligence does not automatically need a new Observatory or Agency. It needs the ability to bring official statistics, business data and sector insight together, ask the right questions and access the right expertise.

8. What this means for structure

The Framework deliberately does not start with DfE or the Agencies. It starts with the functions the Island needs, and then asks:

- Which functions genuinely need to sit inside Government?
- Which require commercial independence, or are better accessed from industry?
- Which already exist elsewhere, and which can be combined or stopped?
- What is the minimum machinery needed to make the whole system work?

Structural decisions should then be informed by evidence from running the Framework on live cases.

This is an emerging framework, not a finished organisational proposal. The next step is to test it with the new administration and the business leaders who shaped it, and only then to design the minimum machinery needed.

A phased route

Phase	Focus
First 100 days	Agree the North Star and a small set of priority outcomes; confirm senior accountable ownership; open a simple route for industry opportunities and barriers; test it on a limited number of live cases, each with an owner, decision date and baseline; publish a first progress account.

Phase	Focus
3 to 12 months	Test established strengths and emerging opportunities against independent evidence; convene expertise around selected clusters; address specific skills, infrastructure, tax, policy and regulatory barriers; refine escalation and decision rights; publish the scorecard.
1 to 3 years	Use implementation evidence to decide what reform of DfE and Agency functions is needed; embed economic impact and delivery accountability across Government; strengthen independent economic intelligence; redirect public investment where the evidence warrants.

THE PRINCIPLE BENEATH THE FRAMEWORK

**Government doesn't need to run the economy.
It needs to make the economy easier to grow.**

Listen intelligently. Choose clearly. Enable relentlessly.

Deliver accountably. Let business grow.

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