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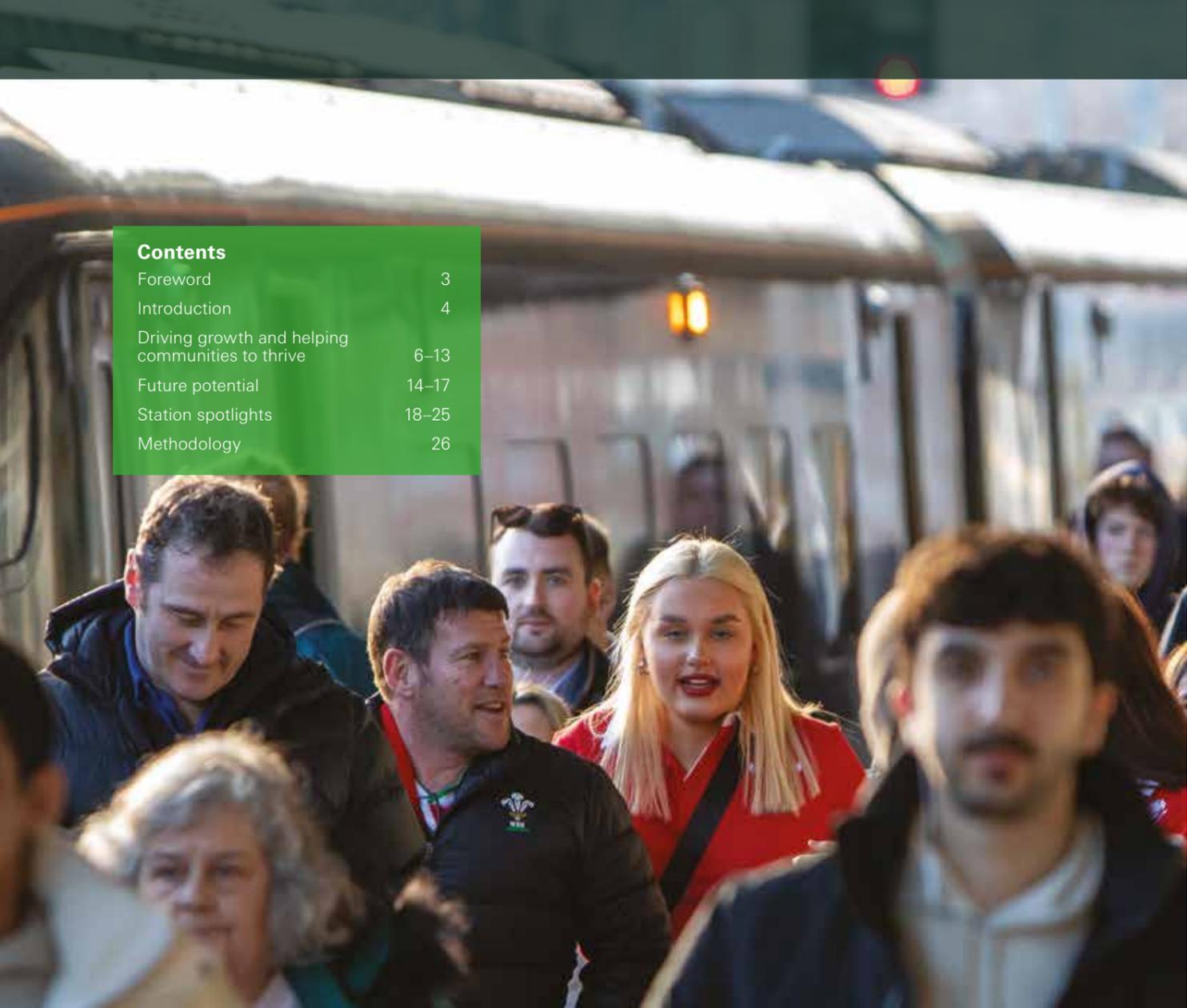
# Growing Places

Railway Stations: Engines of Economic Growth

**A report by Development Economics**

March 2026





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“As a further education college group serving post-16 learners across the South West and Wales, connectivity is fundamental to what we do. The railway plays a vital role in opening up Exeter College and North Devon College to young people from communities along the line, giving them access to high-quality education and vibrant student communities. For many of our students, the train represents independence, aspiration, and a tangible link to their future. Having strong, reliable rail services makes a real, everyday difference.

We are proud of our close partnership with Great Western Railway (GWR), as their sole apprenticeship provider of choice. Each year, Exeter College supports more than 340 apprentices across 16 programmes spanning roles from engineers and customer service professionals to train drivers and revenue inspectors. This partnership connects communities and creates skilled careers, reflected most recently in GWR becoming the UK’s first train operator to achieve the Platinum standard for its apprenticeship programme from Investors in People.”

**John Dowell**, Group Executive Director of Finance at Exeter and North Devon Colleges Group

## Foreword

Railways are often described as infrastructure, but they are much more than that. They are social infrastructure, enabling aspiration, supporting inclusion, bringing communities together.

For our institution, strong rail connectivity is essential. It enables prospective students and their families to attend open days, supports visiting academics and industry partners, and allows colleagues to commute and to travel for business safely and sustainably. As a university that does not generally permit domestic flying for work purposes, the railway is fundamental to meeting our environmental commitments while maintaining national reach. We also work closely with partners to make travel as accessible as possible, including offering discounted rail tickets for visitors attending open days. In practical terms, rail helps ensure that opportunity is open to all. But the impact of the railway stretches far beyond our campus.

Here in the South West and Wales, and across the UK, rail plays a critical socioeconomic role. It connects people to jobs, skills and education. It supports housing growth by linking new and existing communities to centres of employment. It underpins sectors such as construction, enabling the movement of materials and workers. It sustains our vibrant hospitality and tourism economy by bringing visitors into our towns, cities and coastal communities. For many businesses, reliable rail services are not simply a convenience; they are part of the foundation on which investment decisions are made.

In the South West and Wales, where geography can present challenges and road congestion can constrain growth, the railway is a powerful leveller. It connects rural, coastal and urban communities, ensuring that talent is not limited by postcode. For young people considering their next step – whether university, further education, training or employment – the existence of strong rail links can expand horizons in a very real sense. Access to opportunity can very much rely on access to transport.

As Head of School of Geography, Earth & Environmental Sciences at the University of Plymouth and Chair of the Devon & Cornwall Rail Partnership, I see every day the profound difference that our railway makes, not only to our university community, but to the wider region it serves.



**Jon Shaw:** The value of rail has never been clearer

As Chair of the Devon & Cornwall Rail Partnership, I have the privilege of working alongside Great Western Railway, CrossCountry, South Western Railway, and Devon and Cornwall Councils to champion precisely this role. The partnership exists to promote the railway within the communities it serves, strengthening links between rail providers, local authorities, businesses and residents. Our focus is not simply on services and timetables, but on people, ensuring that the railway reflects and responds to the needs of the region.

Railways are often described as infrastructure, but they are much more than that. They are social infrastructure, enabling aspiration, supporting inclusion, bringing communities together. At a time when affordability, sustainability and regional growth are central to public debate, the value of rail has never been clearer.

This report highlights the breadth of that contribution, in an economic, environmental and social sense. It demonstrates how investment in rail is an investment in people, in learners gaining new skills, in businesses expanding into new markets, in families accessing opportunity, and in communities becoming more resilient and connected. For our university, for our partners, and for the South West and Wales as a whole, the message is simple. When our railway thrives, our region thrives. Continued collaboration between operators, local authorities, educational institutions and industry will be vital in ensuring that rail remains a catalyst for growth, inclusion and prosperity for many years to come.

**Jon Shaw**, University of Plymouth and Chair of the Devon & Cornwall Rail Partnership

# Introduction

Since 1835, the Great Western Railway has helped villages, towns and cities across the South West and Wales reach greater levels of prosperity – and that remains just as true today, more than 190 years later.

The evidence set out in this report is clear: the railway, its stations, and the trains that serve them are powerful drivers of economic growth, community prosperity and regeneration.

Across our network, development around the railway is delivering thousands of homes, new commercial space and thousands of jobs, generating hundreds of millions of pounds in economic value for the communities we serve.

In the years ahead, that momentum will grow, unlocking tens of thousands of additional jobs and billions in additional economic activity.

You can see this in places where the railway is well-embedded as part of the fabric of the local community, and in newer areas of potential growth like Bristol Brabazon and Wellington and Cullompton, where it is helping shape the future of emerging communities too.

This particular study has focused on the impact of the railway at 11 GWR stations but, of course, as the research in these pages shows, the opportunity extends far beyond the individual locations.

If similar patterns of development were seen across the busiest parts of the GWR network, the impact could support hundreds of thousands of jobs and many billions in annual economic value, much of it in high-value sectors such as professional services and technology.

From school and college, to first jobs, careers and leisure, the railway shapes how people live their lives – influencing where they live, where they work and the opportunities open to them.

**By bringing businesses, workers and opportunities closer together, rail strengthens productivity, supports regeneration and helps towns and cities grow in a more balanced and sustainable way.**



**Mark Hopwood:** There's a real opportunity to go even further

By bringing businesses, workers and opportunities closer together, rail strengthens productivity, supports regeneration and helps towns and cities grow in a more balanced and sustainable way. At the heart of the railways are the people getting on and off trains every day, and I hope this research helps to bring that to life.

The rail network continues to play a key role as critical national economic infrastructure. Stations are not simply transport assets; they are anchors for investment, regeneration and long-term growth.

As GWR becomes part of Great British Railways, there is a real opportunity to go even further – strengthening regional connections and unlocking new links.

I'm pleased to see the railway recognised as a key part of the Government's plans to support the continued growth of towns and cities across the country.

Realising this potential will require continued investment – not just in the railway, but in the places around it. Done in the right way, station-led development can unlock jobs, strengthen communities and help power the UK's economic and social future.

**Mark Hopwood CBE, Managing Director, Great Western Railway**

## The Railway Catalyst: driving economic growth near GWR stations

The "catalytic effect" of railway stations, focusing on development activity within an 800-metre radius of 11 selected GWR stations. Contrasting recent successes with ambitious 15-year growth forecasts for the GWR network and the wider UK regional rail network.

### The GWR local impact

(11 selected stations)



**42,000 permanent jobs**  
Total employment potential expected near the 11 stations between 2020 and 2035



**£1.6bn construction boost**  
Estimated economic output (economic value) from building projects planned over the next 15 years



**20,300+ new homes**  
Total dwellings identified for development near the selected rail hubs by 2040



	Past 5 yrs (actual)	Next 5-15 yrs (forecast)
Commercial floorspace	67,000 sqm	535,000 sqm
Construction employment	3,600 person yrs	20,100 person yrs
Construction economic value	£290m	£1.6bn

### The national scale

(UK regional network)



**1.03m new jobs by 2036**  
Forecasted permanent employment created by commercial development near existing UK regional stations



**£78.7bn annual economic value**  
Total annual economic value expected to be generated by station-side businesses across Great Britain

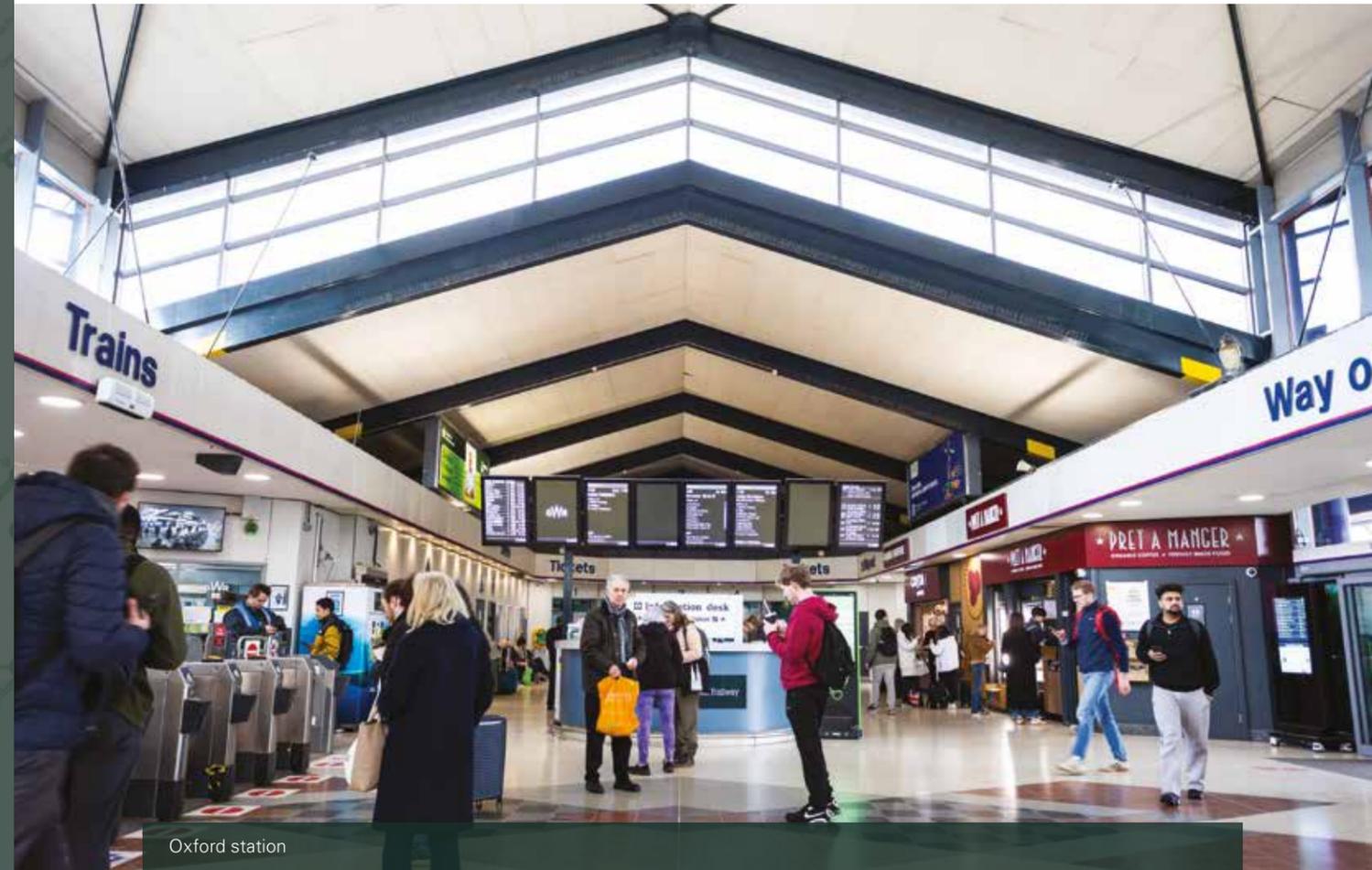


**88,000 annual construction roles**  
Average yearly employment required for housing and commercial builds near regional rail hubs



# Driving growth and helping communities to thrive

The impact of 11 stations from across the GWR network – nine already open and two opening in 2026 – exploring the progress made so far and the future opportunities for housing, commercial space, construction, jobs and wider economic benefits.



Oxford station

## Office space

Recent, current, and expected future development near stations is dominated by office developments (428,730 sqm). In some cases, such as at Oxford, this category also includes laboratories.

Identified commercial development is largely found at larger existing stations (such as Reading and Oxford) or is planned for development at Bristol Brabazon.

## Housing

Over 20,300 dwellings are identified as being developed near to selected Great Western Railway stations, with around 3,500 of these already built since 2020.

A further 12,700 dwellings are expected to be built in the vicinity of 11 selected Great Western Railway station areas over the next five to 10 years, with a further 4,130 dwellings assumed to be completed at two station areas (Bristol Brabazon and Marsh Barton) in the period 2036-2040.

Figure 1.1: Commercial development occurring near to selected Great Western Railway stations, 2020–2035

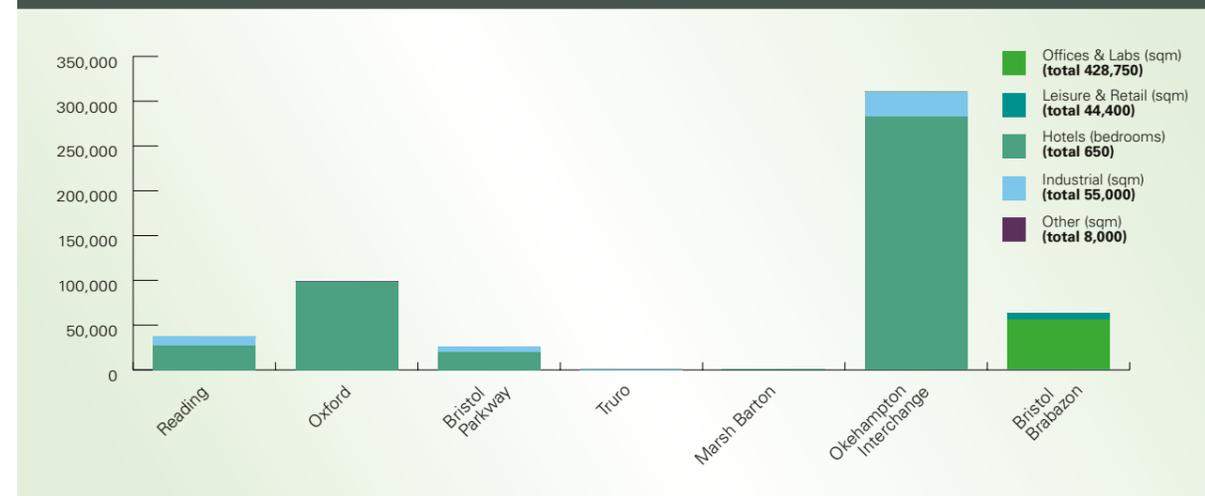
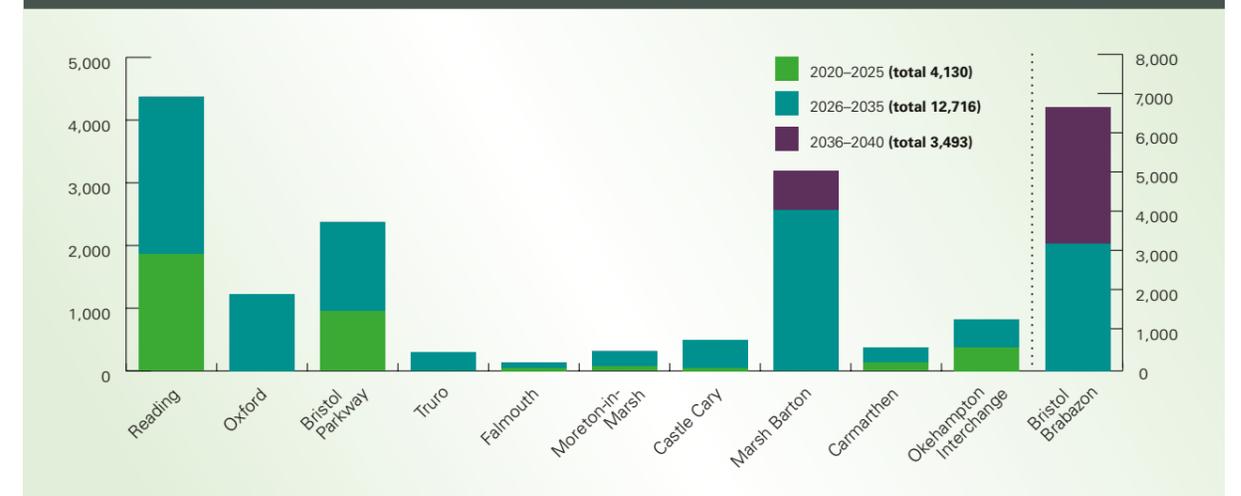


Figure 1.2: Housing development occurring near to selected Great Western Railway stations, 2020–2040



### Employment

The overall total amount of employment generated in the previous five years is estimated to total just over 3,600 person years of employment, with just over half of this total accounted for by activity near to Reading station.

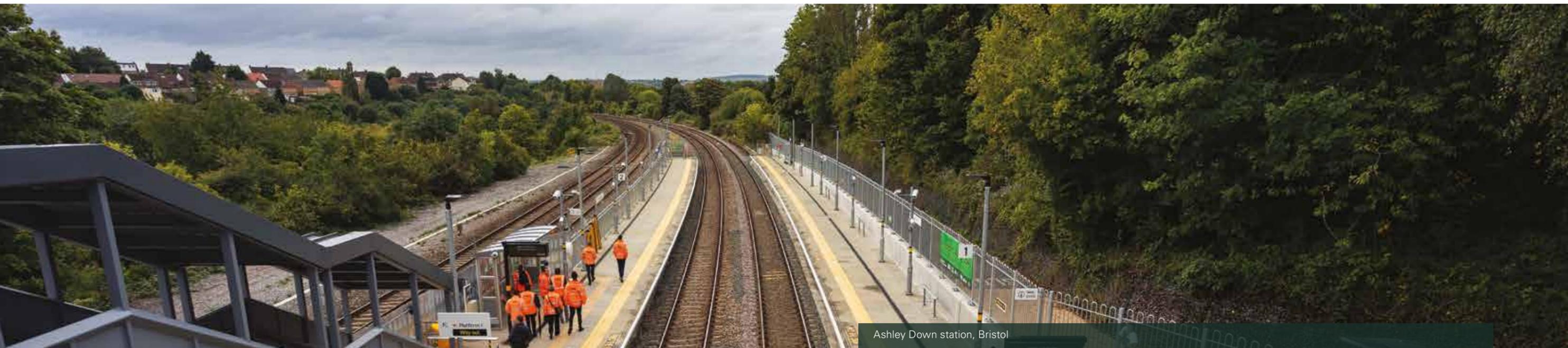
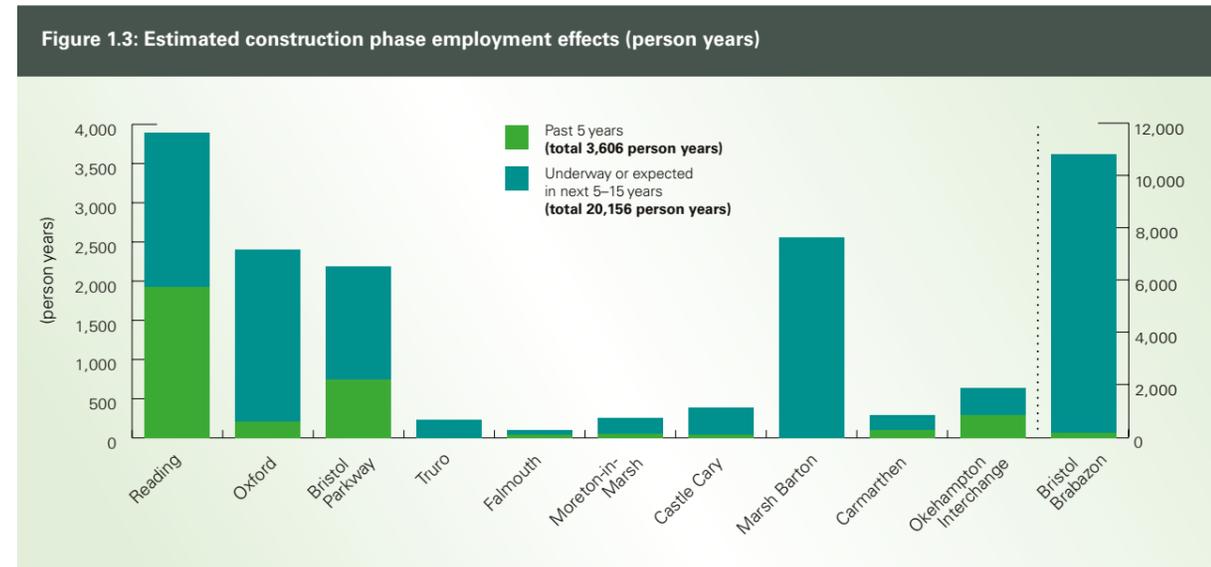
The estimated total for construction employment associated with building activities currently underway or expected to occur over the next 10 to 15 years amounts to around 20,150 person years. The overall total, therefore, of recent and expected future construction activity near selected Great Western Railway stations amounts to around 23,760 person years of construction employment.

### Construction activity

Construction activity around the selected Great Western Railway stations generated an estimated £289 million (2025 prices) in economic value over the past five years, primarily concentrated at Reading and Bristol Parkway.

A further £1.61 billion is expected over the next 10 to 15 years, led by the Bristol Brabazon masterplan (52% of the total), with significant contributions also anticipated at Marsh Barton, Oxford, Reading and Bristol Parkway.

In total, construction-related economic value over the approximate 2020-2040 period is estimated at £1.9 billion (2025 prices). This should be considered a conservative estimate, reflecting currently identified schemes and assuming development proceeds broadly in line with present expectations, with both downside and upside risks acknowledged.

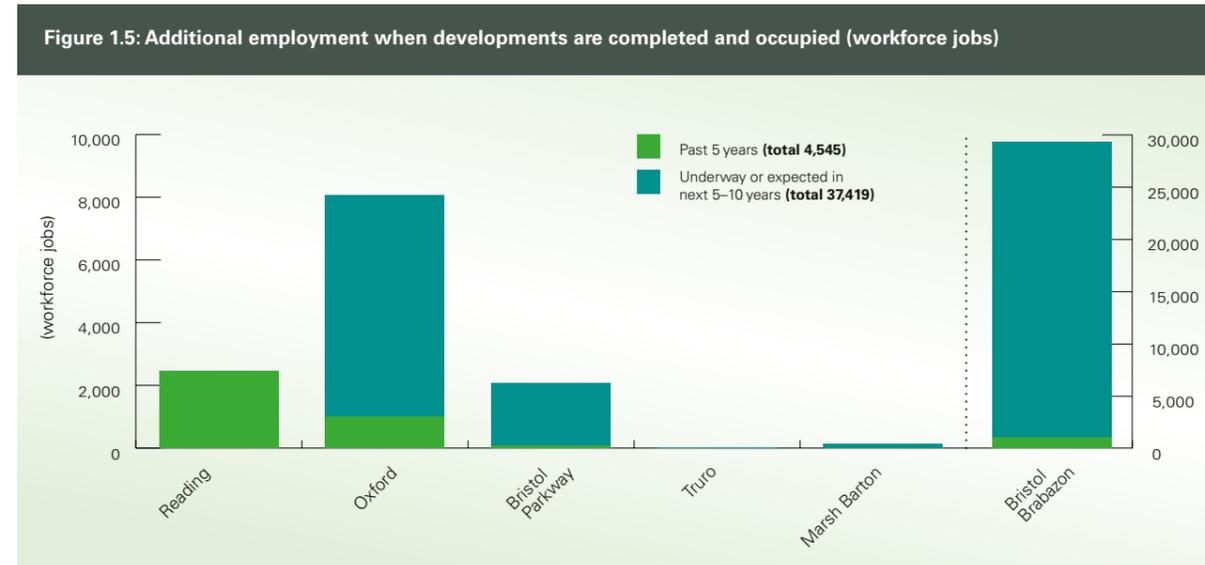


Ashley Down station, Bristol

### Permanent employment

Employment-yielding development that has occurred over the previous five years is estimated to have created potential for an additional 4,545 permanent jobs. The development schemes close to Reading station account for over half of these jobs, with most of the others located close to Oxford station and in the earliest phases of activity associated with the Bristol Brabazon masterplan.

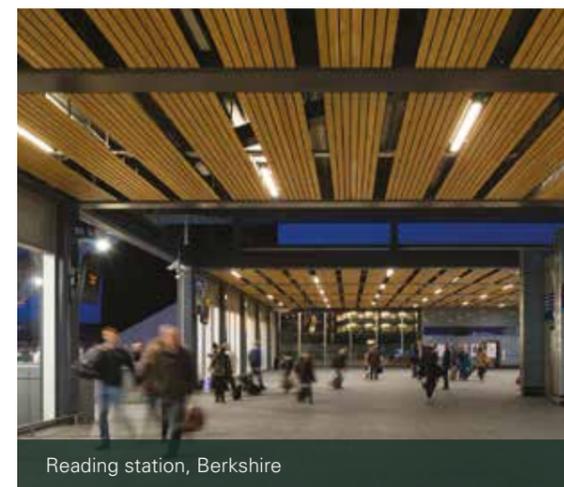
Looking to the future, the overall opportunity for permanent employment creation in the vicinity of the selected Great Western Railway stations therefore amounts to nearly 42,000 jobs.



...the overall opportunity for permanent employment creation in the vicinity of the selected Great Western Railway stations amounts to nearly 42,000 jobs.

Over the next five to 10 years the annual value of economic output generated by the occupation of new developments close to selected Great Western Railway stations is expected to increase by a further £2,921 million per annum. Nearly three-quarters of this additional contribution (£2,170 million p.a.) is associated with the implementation of the masterplan for Bristol Brabazon, but major additional contributions are also expected close to Oxford station (£592 million p.a.) and at Bristol Parkway (£149 million p.a.).

When added together, the overall annual total for permanent economic value expected to occur around the selected Great Western Railway stations by 2035 amounts to £3,249 million, likely to be an underestimate.



### Wider economic benefits of rail

Transportation systems play a crucial role in economies by connecting businesses with each other, and by connecting businesses to pools of labour from which they can draw their workforces.

Investment in new and improved railway stations can therefore play a significant role in helping to enable faster and more efficient business-to-business interactions. This is particularly important for journeys into city centres, where the highest value and most productive business activities usually take place.<sup>1</sup>

New and improved stations at Bristol Parkway and Bristol Brabazon, alongside wider MetroWest investment, will strengthen the Bristol city region's ability to attract high-value investment and create quality jobs, benefitting both station locations and the wider city centre economy. Similarly, the new Marsh Barton station will enhance connectivity in Exeter, with a further new station, Okehampton Interchange on the way, supporting business interaction and the attraction and retention of a skilled workforce.

Investment in rail infrastructure supports productivity growth by improving labour market efficiency and enabling urban densification, generating agglomeration benefits. OECD research<sup>2</sup> highlights the substantial productivity gains associated with efficient transport systems. By facilitating faster, higher-density development around stations, rail investment also supports Government objectives for economic growth and accelerated housing delivery, while strengthening connectivity for smaller towns.

Development near major stations generates significant employment, including over 30,000 projected office and laboratory jobs in key centres such as Reading, Oxford and Bristol Brabazon – around 80% of which are likely to be high-skilled, higher-paid roles. At the same time, station-adjacent development supports a broader mix of jobs in retail, hospitality and leisure, alongside construction employment and apprenticeships.

Land near stations is often well suited to housing development, generating local economic benefits through household spending. Rail connectivity also supports the visitor and leisure economy – including major attractions such as the planned Aviva Arena at Bristol Brabazon – creating supply chain, casual employment and overnight visitor expenditure benefits.

<sup>1,2</sup> What does agglomeration mean in British cities? | Centre for Cities

### Social, community and sustainability benefits

Beyond employment access, improved rail connectivity enables fast and reliable journeys for education, training, healthcare and leisure, including visits to family, cultural and sporting events.

The benefits are particularly significant for groups less likely to have access to private transport, including disabled people, older people, young people (especially those aged 17–24), residents of rural areas, and lower-income households without access to a second car. Transport affordability and availability are recognised barriers to continued participation in education, particularly for young people in rural and lower-affluence areas.

Improved rail access encourages modal shift from car to rail, benefiting both users and road networks through reduced congestion.

Improved rail access encourages modal shift from car to rail, benefitting both users and road networks through reduced congestion. It also delivers environmental gains, including lower CO<sub>2</sub> emissions and reduced sulphur oxides, nitrogen oxides and particulates linked to air pollution and adverse health impacts.

The Royal College of Physicians (2025) estimates that air pollution is associated with 30,000 deaths annually in the UK and costs of at least £27 billion per year<sup>3</sup>, while DEFRA identifies traffic emissions as the main threat to clean air<sup>4</sup>. Although greater electric vehicle use may reduce some emissions, EVs still generate harmful particulates from tyre and brake wear.

Finally, redevelopment of brownfield land near stations for housing and commercial use supports Government regeneration objectives and promotes higher-density, land-efficient development, particularly in urban areas.

<sup>3</sup> Air pollution linked to 30,000 UK deaths in 2025 and costs the economy and NHS billions, warns Royal College of Physicians | RCP  
<sup>4</sup> Causes of air pollution – DEFRA UK Air – GOV.UK



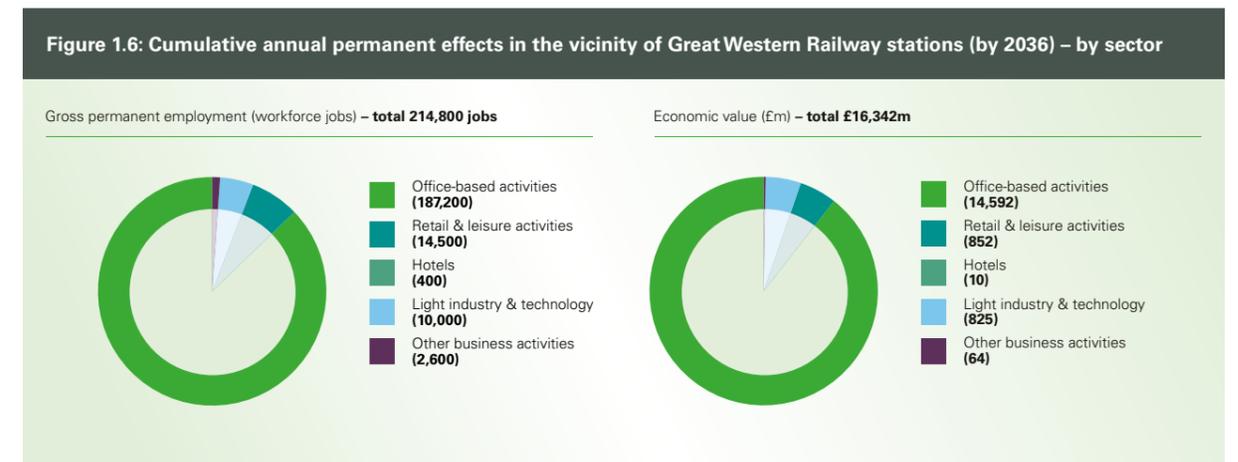
Ashley Down station, Bristol

### Extensions of estimates to the Great Western Railway network

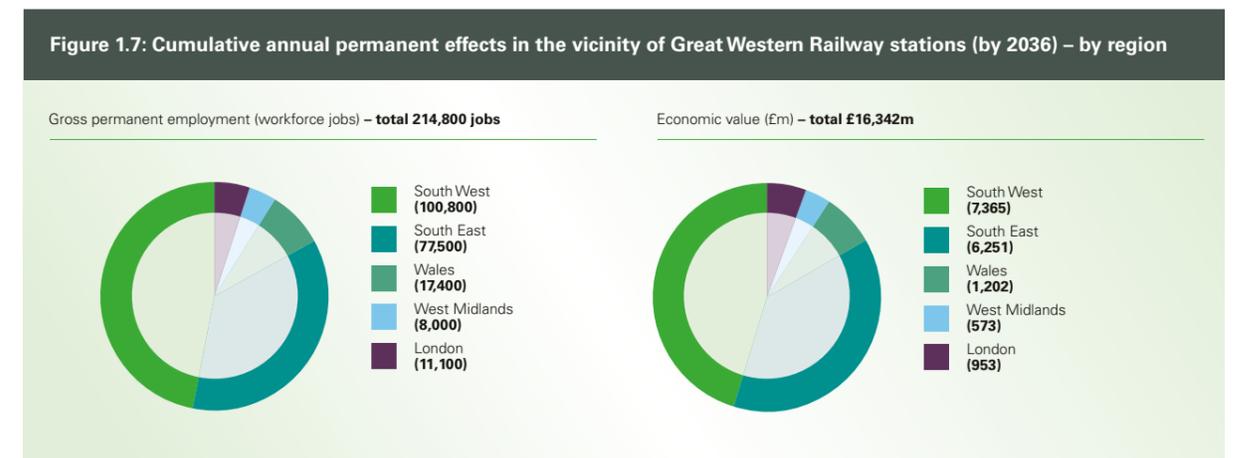
A review of recent and future planned development activity near to stations can be used to develop estimates of what development could occur across the wider Great Western Railway network.

The sector-based breakdown of the estimated annual cumulative effects that would be expected to have occurred by 2036 indicate the dominance of office-based activities (such as professional and financial services). Overall, 87.2% of jobs and 89.3% of economic value would be expected to be generated by office-based activities.

The South West and Wales would be expected to accommodate nearly 101,000 jobs by 2036, whilst the South West and Wales share annual economic value of £7,365 million.



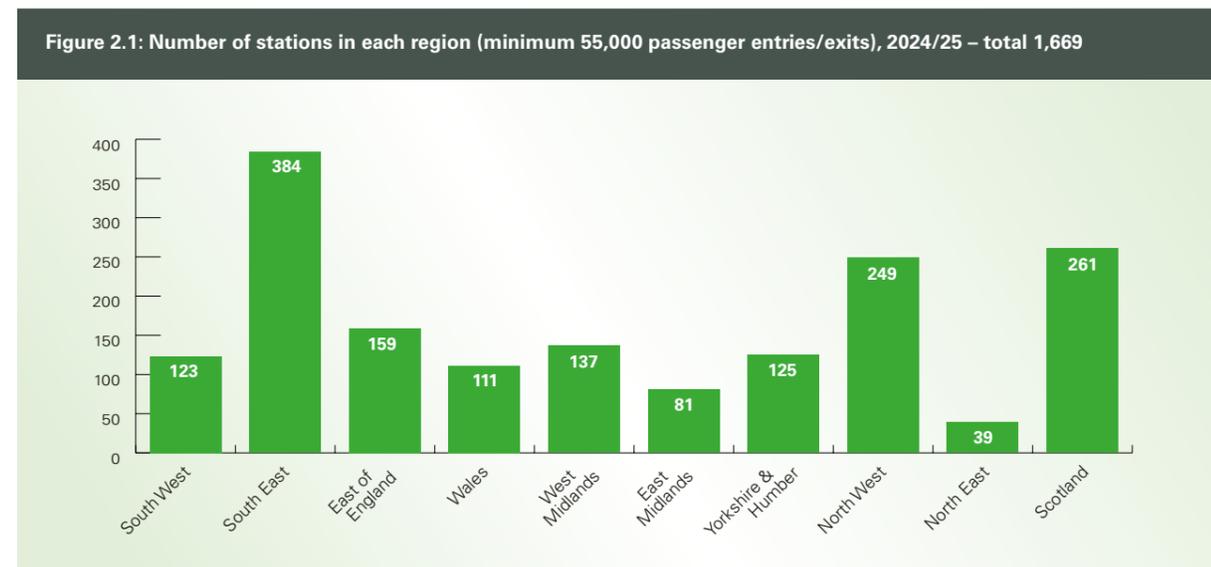
Above is a sector-based breakdown of jobs created and economic value generated across the Great Western Railway network, while the graph below shows how this impacts different regions across the UK.



# Future potential

The Rail Catalyst effect: projecting the impact of railway stations across the wider UK regional rail network over the next decade.

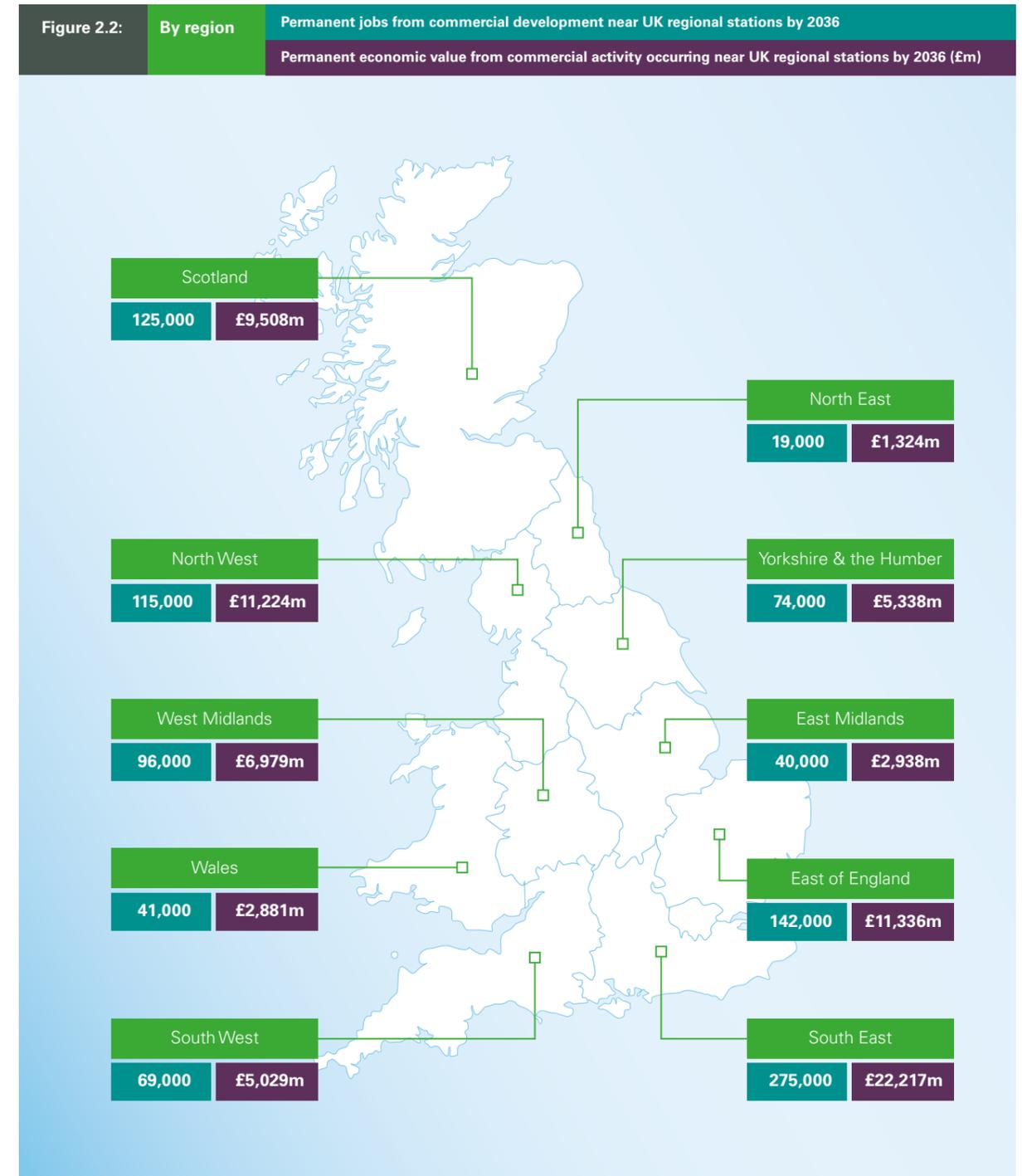
The table below shows the stations included in this part of the study, broken down by passenger usage and regional location.



## Permanent jobs (by 2036)

On average, just under 88,000 construction workers each year are likely to be required to build housing and commercial development in the vicinity of the busiest 75% of UK regional rail stations over the next 10 years. Around 26% of this total workforce is expected to be generated on sites located in the South East, with circa 6% in the South West and Wales.

The overall contribution expected by 2036 is worth £78.7 billion per annum (2026 prices). Of this annual total, £22.2 billion would be expected to occur in the South East, with £5 billion in the South West. Around £64.6 billion (c.82%) of the economic value impact would be expected to occur near to stations that received at least 580,000 passenger entries and exits in 2024/25.

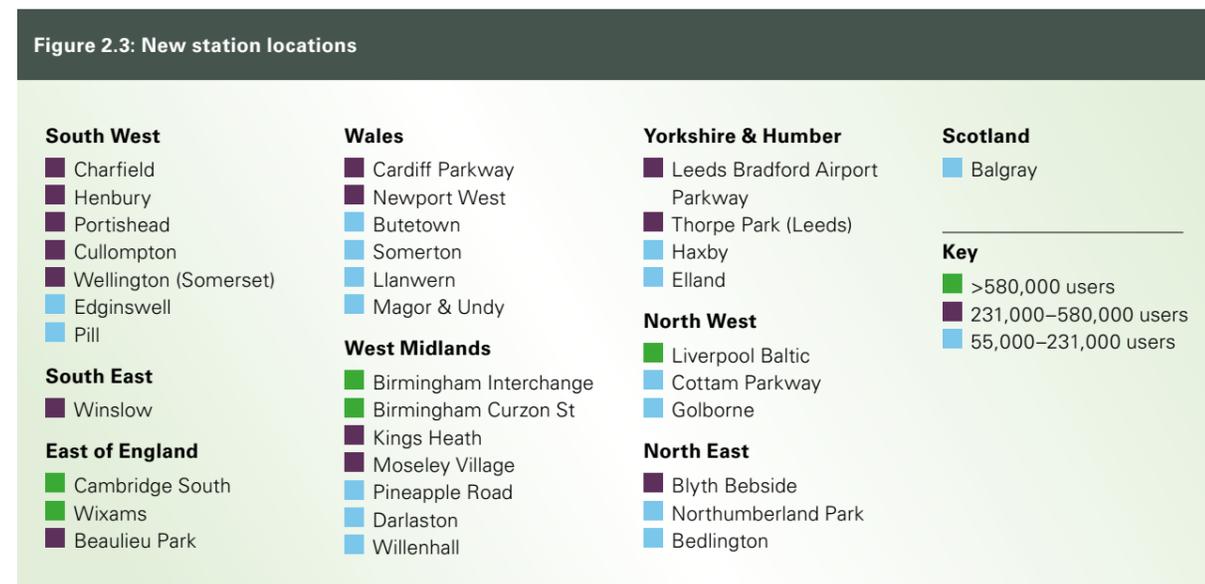




Bristol Brabazon, South Gloucestershire

### Development expected at new stations

We have considered the potential additional catalytic impacts of a group of 35 new or unopened stations across the UK regional railway network. The list of 35 new stations that is the subject of this part of the assessment is set out below, together with regional location and the assumed banding.

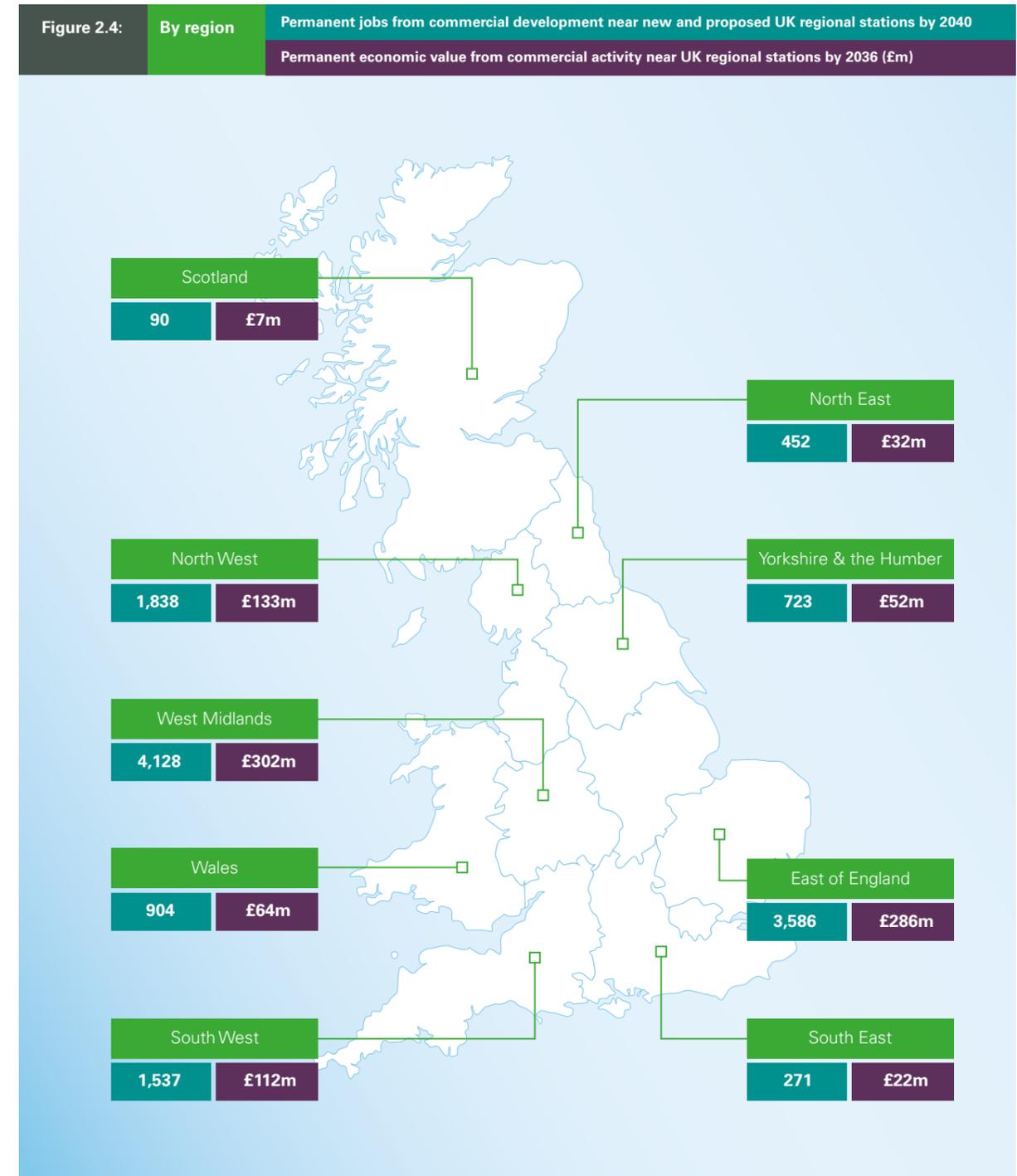


Future potential (continued)

### Permanent activity (by 2036)

Overall, a total of just over 13,500 permanent jobs would be expected to be located on developments close to the regional network of stations by 2036. Of these, 31% would be expected to occur in the West Midlands and 11% in the South West.

The overall annual economic value contribution expected by 2036 would be worth just over £1.0 billion per annum (2026 prices). Of this annual total, around £300 million would be expected to occur in the West Midlands, with further £112 million in the South West.



# Station spotlights

## Bristol Brabazon (North Filton)

Bristol Brabazon is a new railway station under construction that will serve the Filton area and the major regeneration of Brabazon on the former Filton Airfield. It replaces the former North Filton station, which closed in 1964 and forms part of wider investment along the Henbury line through new stations at Henbury and Ashley Down. It also sits within the MetroWest rail strategy for the Bristol city region.

Brabazon New Town is a large mixed-use development of more than 400 acres of brownfield land. The outline planning permission includes 6,500 new homes and approximately 270,000 sqm of offices, alongside 55,000 sqm of light industrial space that will support around 30,000 jobs. It also includes the 20,000 capacity Aviva Arena with an adjoining major conference and exhibition centre, three schools and around 25,000 sqm of supporting retail and commercial space.

Progress at Brabazon is accelerating, supported by more than £60 million of infrastructure investment. More than 400 homes have already been delivered and YTL opened a new community centre at the Grade Two Spitfire Hangar in January 2026. More than 1,500 student beds will come forward as part of the next phase of growth, alongside a new Waitrose store, the new station building at Brabazon and more than 28,000 sqm of office space to be delivered in stages over the coming years.



“The new station at Brabazon is essential to unlocking the long-term potential of this plan to create a new town for North Bristol. Rail connections will support the delivery of new homes, community facilities and cultural destinations while giving businesses the confidence to invest and grow. By strengthening links across the Bristol city region, the station will help Brabazon evolve into a well-connected place to live, work and come together.”

**Seb Loyn**, Director of Planning & Development, YTL Developments

## Oxford station

Oxford railway station is a key transport hub whose role will strengthen further with the opening of the East-West Rail link, improving connectivity to Milton Keynes and the West Coast Main Line, and in the longer term potentially Oxford to Cambridge as part of the Oxford-Cambridge growth corridor<sup>4</sup>.

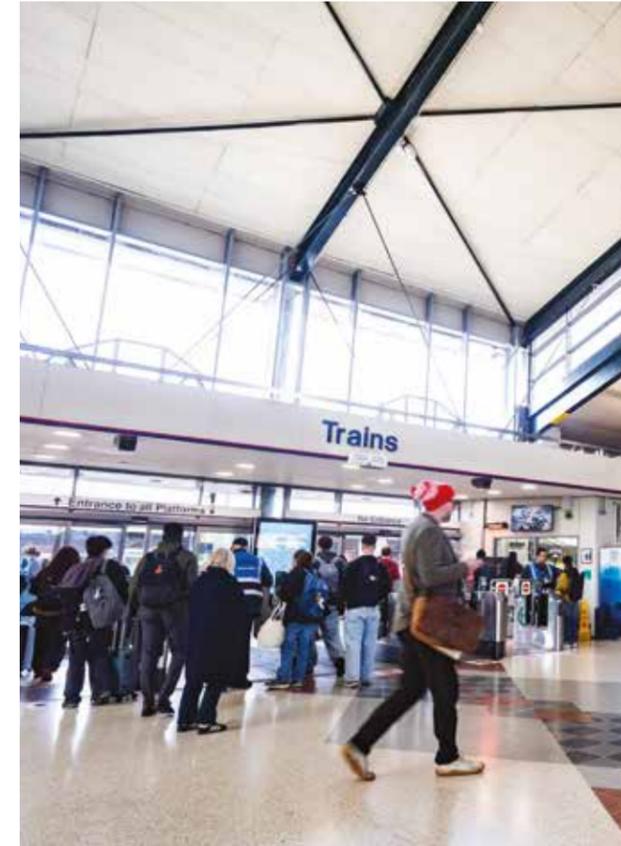
ORR data shows 8.1 million entries and exits in 2024/25, up 7.4% over two years, making Oxford the eighth busiest Great Western Railway station out of 198.

Employment in Oxford grew by around 10,000 jobs between 2014 and 2023 (approximately 7.5% growth). The economy is strongly education-led (32% of jobs, compared with under 9% regionally), alongside significant employment in healthcare, professional services and information services<sup>5</sup>.

In the vicinity of the station, nearly 15,000 sqm of office and laboratory space has been delivered in the past five years, with a further 83,500 sqm permitted or proposed, plus around 350 hotel bedspaces. Around 180 homes have recently been completed or are under construction within 800 metres of the station, with a further 1,050 dwellings permitted or in the pipeline over the next five to 10 years.

<sup>4</sup> Oxford-Cambridge Growth Corridor Investment Prospectus – GOV.UK

<sup>5</sup> ONS Business Register and Employment Survey: Labour Market Profile – Nomis – Official Census and Labour Market Statistics



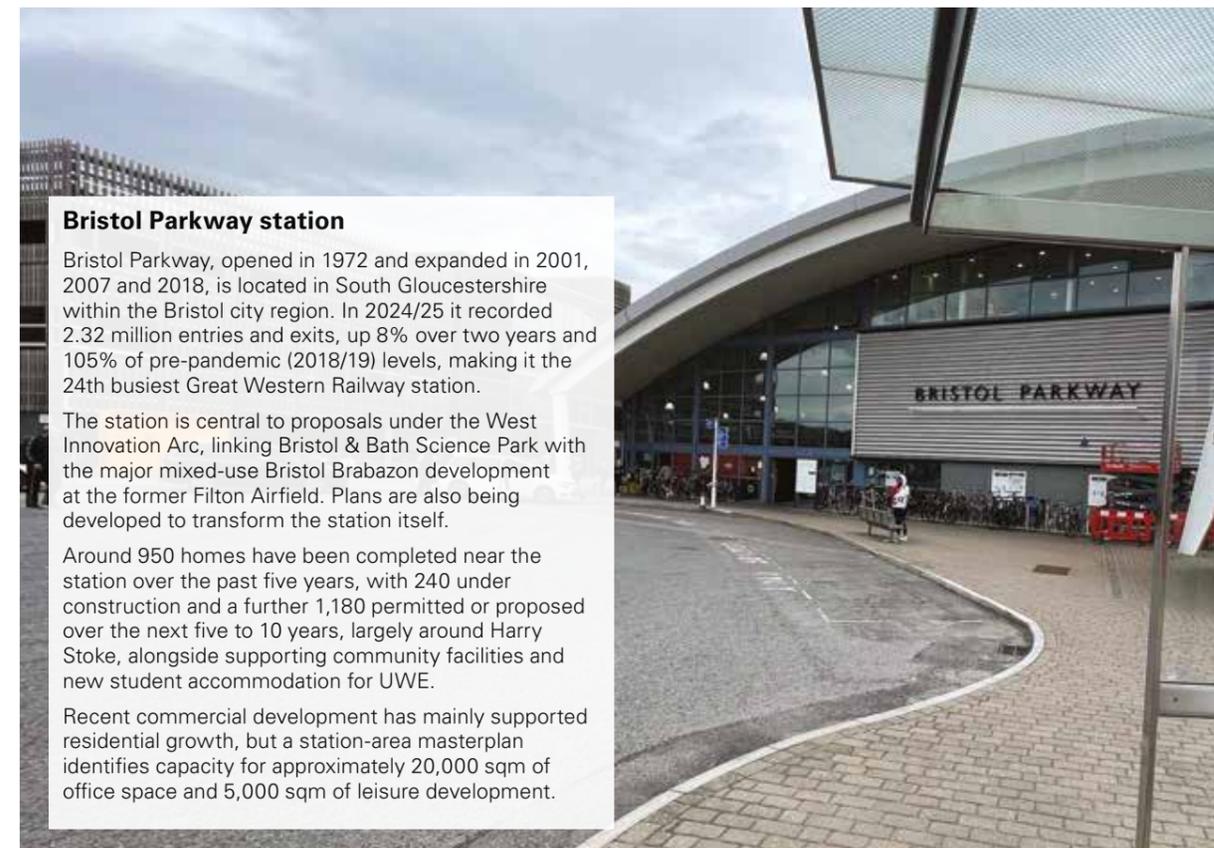
## Bristol Parkway station

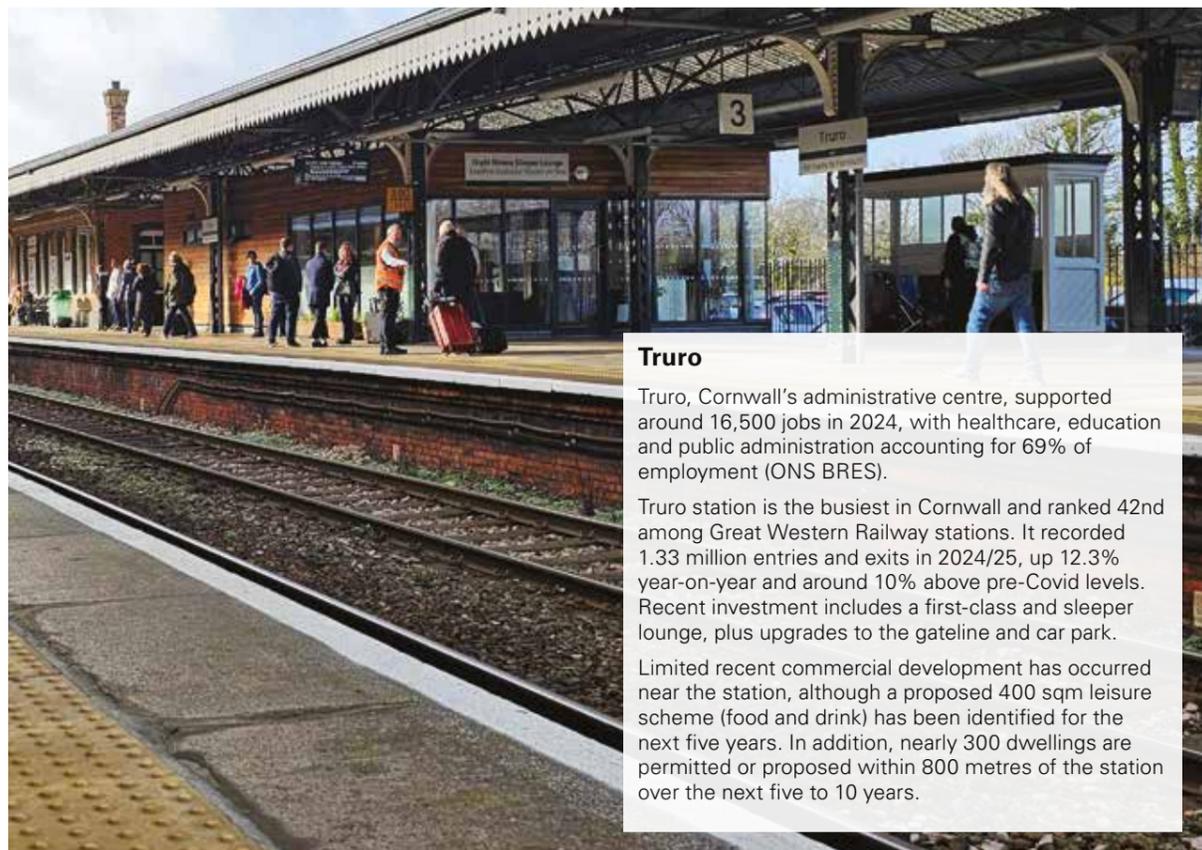
Bristol Parkway, opened in 1972 and expanded in 2001, 2007 and 2018, is located in South Gloucestershire within the Bristol city region. In 2024/25 it recorded 2.32 million entries and exits, up 8% over two years and 105% of pre-pandemic (2018/19) levels, making it the 24th busiest Great Western Railway station.

The station is central to proposals under the West Innovation Arc, linking Bristol & Bath Science Park with the major mixed-use Bristol Brabazon development at the former Filton Airfield. Plans are also being developed to transform the station itself.

Around 950 homes have been completed near the station over the past five years, with 240 under construction and a further 1,180 permitted or proposed over the next five to 10 years, largely around Harry Stoke, alongside supporting community facilities and new student accommodation for UWE.

Recent commercial development has mainly supported residential growth, but a station-area masterplan identifies capacity for approximately 20,000 sqm of office space and 5,000 sqm of leisure development.



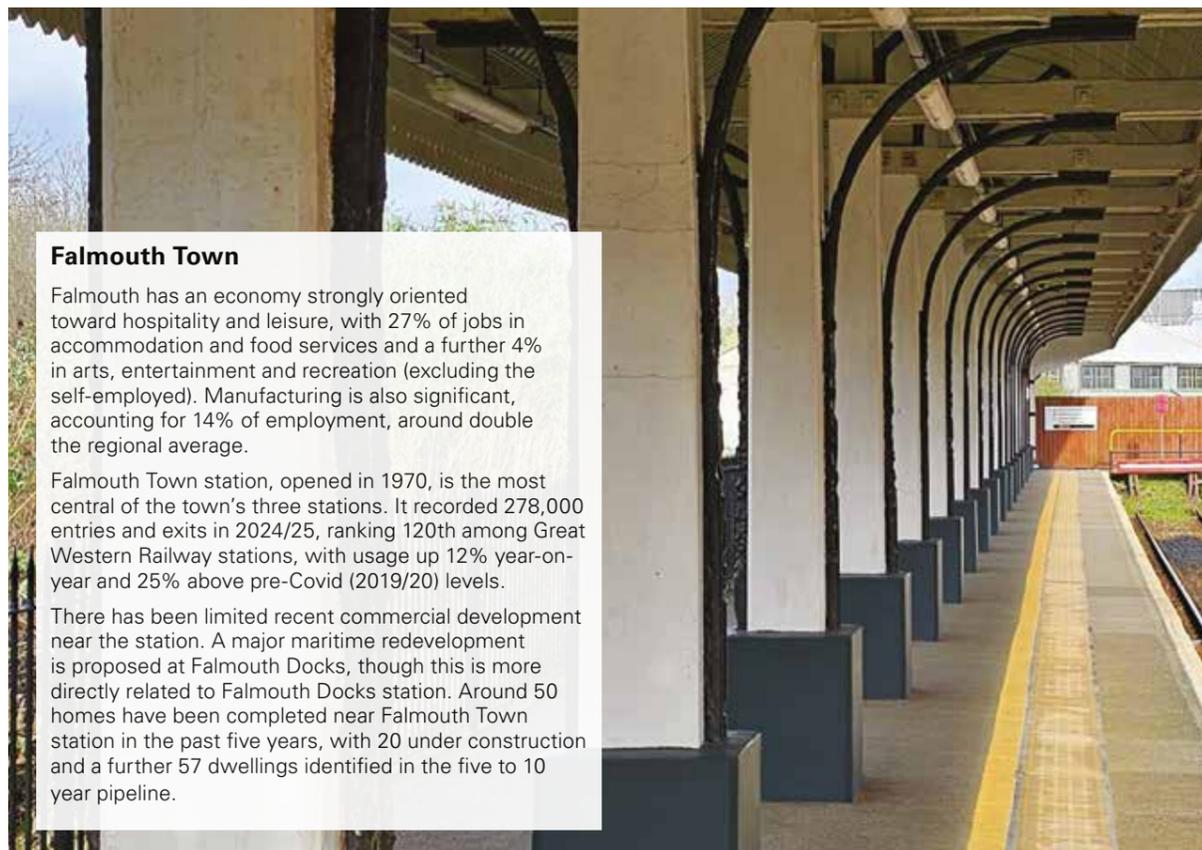


**Truro**

Truro, Cornwall's administrative centre, supported around 16,500 jobs in 2024, with healthcare, education and public administration accounting for 69% of employment (ONS BRES).

Truro station is the busiest in Cornwall and ranked 42nd among Great Western Railway stations. It recorded 1.33 million entries and exits in 2024/25, up 12.3% year-on-year and around 10% above pre-Covid levels. Recent investment includes a first-class and sleeper lounge, plus upgrades to the gateline and car park.

Limited recent commercial development has occurred near the station, although a proposed 400 sqm leisure scheme (food and drink) has been identified for the next five years. In addition, nearly 300 dwellings are permitted or proposed within 800 metres of the station over the next five to 10 years.



**Falmouth Town**

Falmouth has an economy strongly oriented toward hospitality and leisure, with 27% of jobs in accommodation and food services and a further 4% in arts, entertainment and recreation (excluding the self-employed). Manufacturing is also significant, accounting for 14% of employment, around double the regional average.

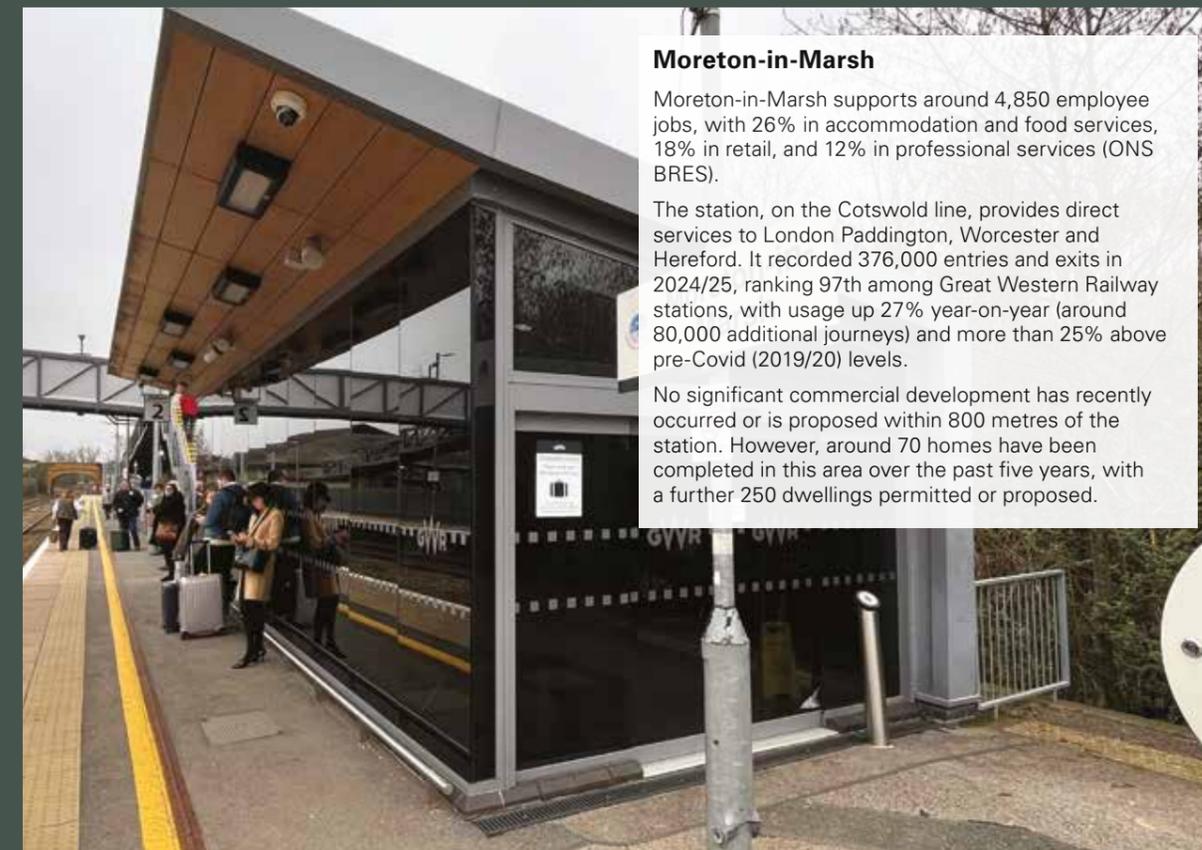
Falmouth Town station, opened in 1970, is the most central of the town's three stations. It recorded 278,000 entries and exits in 2024/25, ranking 120th among Great Western Railway stations, with usage up 12% year-on-year and 25% above pre-Covid (2019/20) levels.

There has been limited recent commercial development near the station. A major maritime redevelopment is proposed at Falmouth Docks, though this is more directly related to Falmouth Docks station. Around 50 homes have been completed near Falmouth Town station in the past five years, with 20 under construction and a further 57 dwellings identified in the five to 10 year pipeline.

“ The improvements to the Mid Cornwall Metro and the upgrades to Newquay station mark a significant milestone for Nansledan and for Cornwall more widely. Strengthening our rail connections will open up new opportunities for residents and businesses, attract investment, and reinforce Cornwall's position as a vibrant and well-connected place to live and work. Having a high-quality transport hub close to our development will be a powerful asset as our community continues to grow.

GWR and the wider railway network will play a central role in shaping that future. Enhanced rail services will provide greener, more reliable travel choices and stronger links to jobs, education and leisure across the South West and Wales. As Nansledan develops, this connectivity will not only support local businesses and encourage sustainable travel, but help create a thriving, inclusive and forward-looking community for the long term.”

**Peter James**, Project Manager at the Duchy of Cornwall Nansledan project team

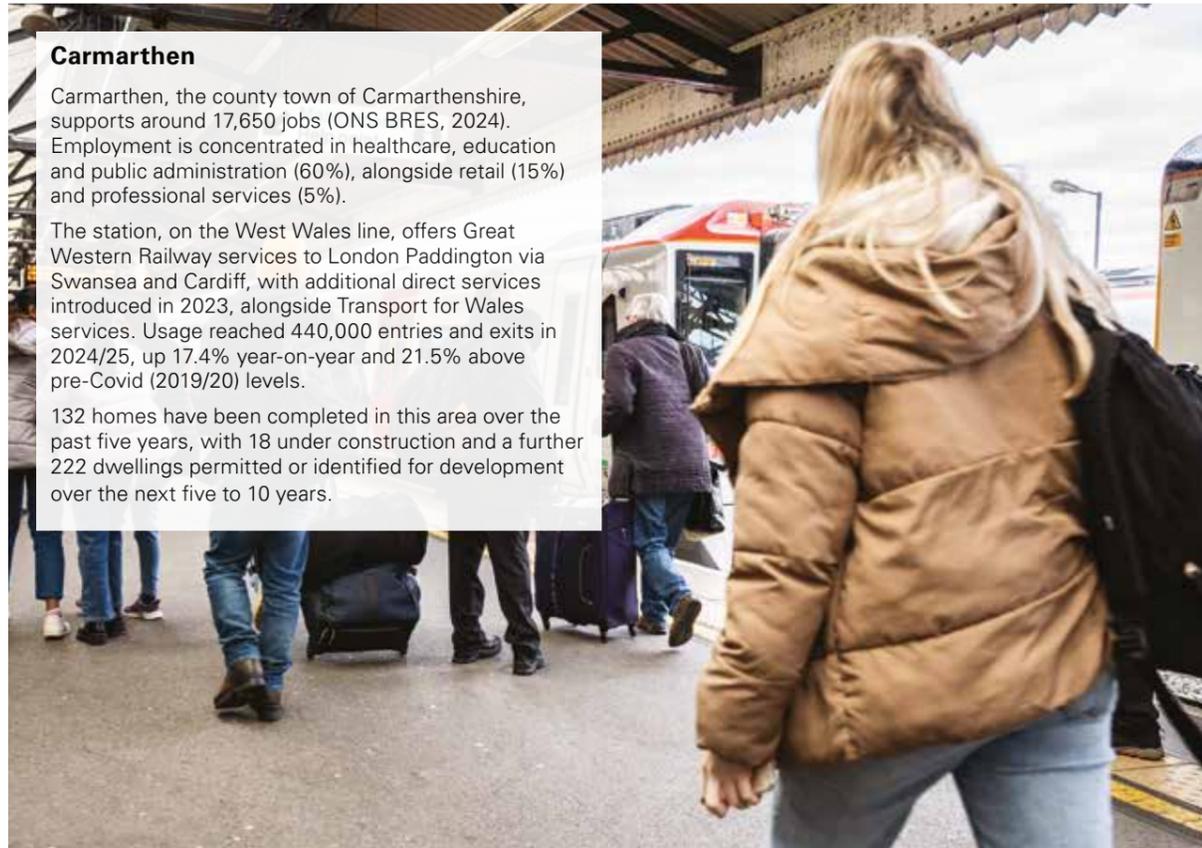


**Moreton-in-Marsh**

Moreton-in-Marsh supports around 4,850 employee jobs, with 26% in accommodation and food services, 18% in retail, and 12% in professional services (ONS BRES).

The station, on the Cotswold line, provides direct services to London Paddington, Worcester and Hereford. It recorded 376,000 entries and exits in 2024/25, ranking 97th among Great Western Railway stations, with usage up 27% year-on-year (around 80,000 additional journeys) and more than 25% above pre-Covid (2019/20) levels.

No significant commercial development has recently occurred or is proposed within 800 metres of the station. However, around 70 homes have been completed in this area over the past five years, with a further 250 dwellings permitted or proposed.



**Carmarthen**

Carmarthen, the county town of Carmarthenshire, supports around 17,650 jobs (ONS BRES, 2024). Employment is concentrated in healthcare, education and public administration (60%), alongside retail (15%) and professional services (5%).

The station, on the West Wales line, offers Great Western Railway services to London Paddington via Swansea and Cardiff, with additional direct services introduced in 2023, alongside Transport for Wales services. Usage reached 440,000 entries and exits in 2024/25, up 17.4% year-on-year and 21.5% above pre-Covid (2019/20) levels.

132 homes have been completed in this area over the past five years, with 18 under construction and a further 222 dwellings permitted or identified for development over the next five to 10 years.

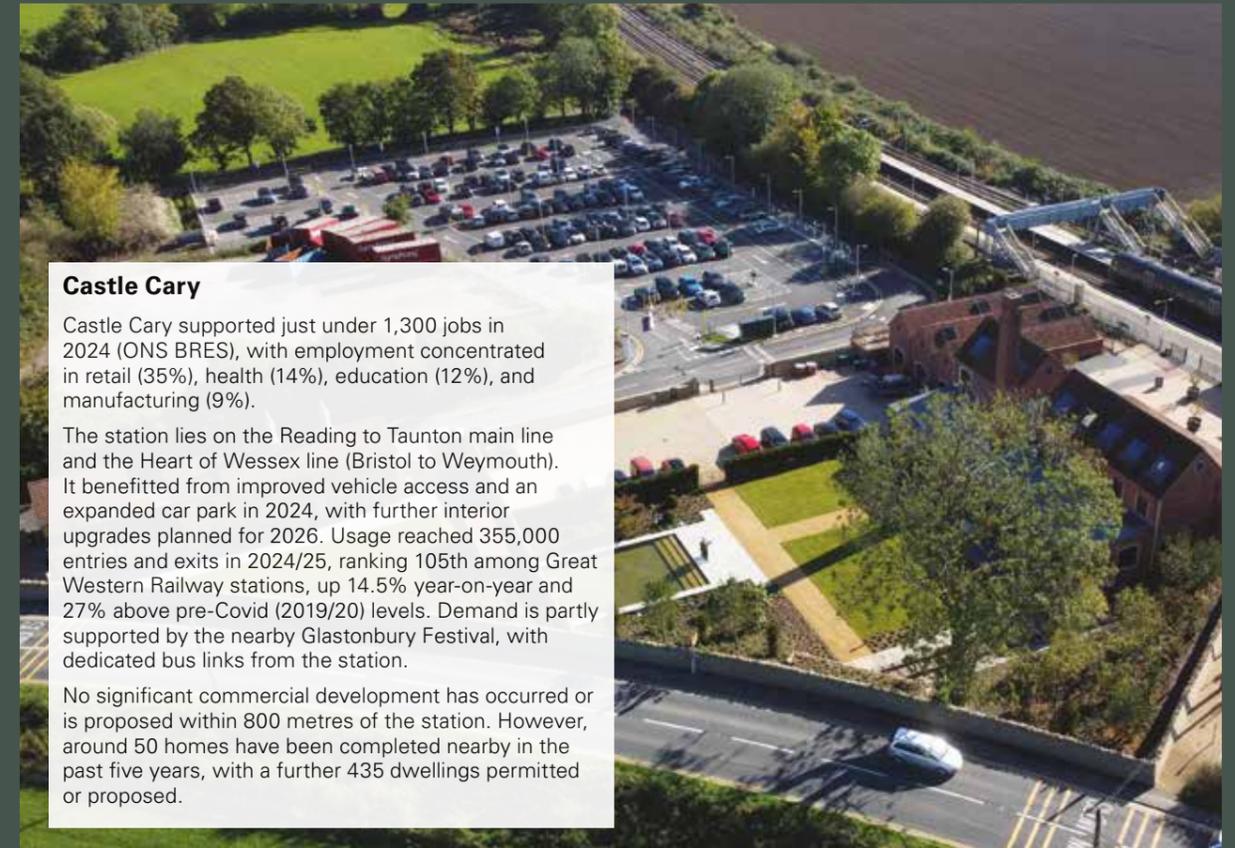


**Marsh Barton**

Marsh Barton is a new station on the Riviera Line (Exeter to Paignton), opened in July 2023. In its first full year (2024/25), it recorded 109,000 entries and exits.

The station serves one of Exeter's key employment areas, including Marsh Barton Trading Estate and Matford Business Park, which together support around 9,500 jobs – approximately 10% of Exeter's total employment base (ONS BRES, 2024).

Limited recent commercial development has occurred within 800 metres of the station, though around 1,500 sqm of office, retail and local service space is proposed. No recent housing completions were identified, but over 2,500 dwellings are proposed in the next five to 10 years, with a further 630 homes planned longer term.



**Castle Cary**

Castle Cary supported just under 1,300 jobs in 2024 (ONS BRES), with employment concentrated in retail (35%), health (14%), education (12%), and manufacturing (9%).

The station lies on the Reading to Taunton main line and the Heart of Wessex line (Bristol to Weymouth). It benefitted from improved vehicle access and an expanded car park in 2024, with further interior upgrades planned for 2026. Usage reached 355,000 entries and exits in 2024/25, ranking 105th among Great Western Railway stations, up 14.5% year-on-year and 27% above pre-Covid (2019/20) levels. Demand is partly supported by the nearby Glastonbury Festival, with dedicated bus links from the station.

No significant commercial development has occurred or is proposed within 800 metres of the station. However, around 50 homes have been completed nearby in the past five years, with a further 435 dwellings permitted or proposed.

“ At The Newt, we see every day the remarkable power of the railway to bring people together, connecting our guests not only to Somerset, but to new experiences in a way that feels both sustainable and inspiring. Our partnership with GWR enables London-based guests and visitors from further afield to enjoy a seamless and relaxing journey into the countryside, where the train becomes the beginning of their stay and sets the tone from the moment they leave.

Our much-loved Great Garden Escape pairs a London-to-Somerset rail journey with a restorative night at The Newt, and strong rail links are central to its success. This collaboration is about more than transport; it's about strengthening communities, supporting regional connections and celebrating the richness of Somerset together. It's a powerful example of how hospitality and the railway can work hand in hand to create something truly memorable.”

**Andrew Foulkes**, CEO of Hospitality, The Newt

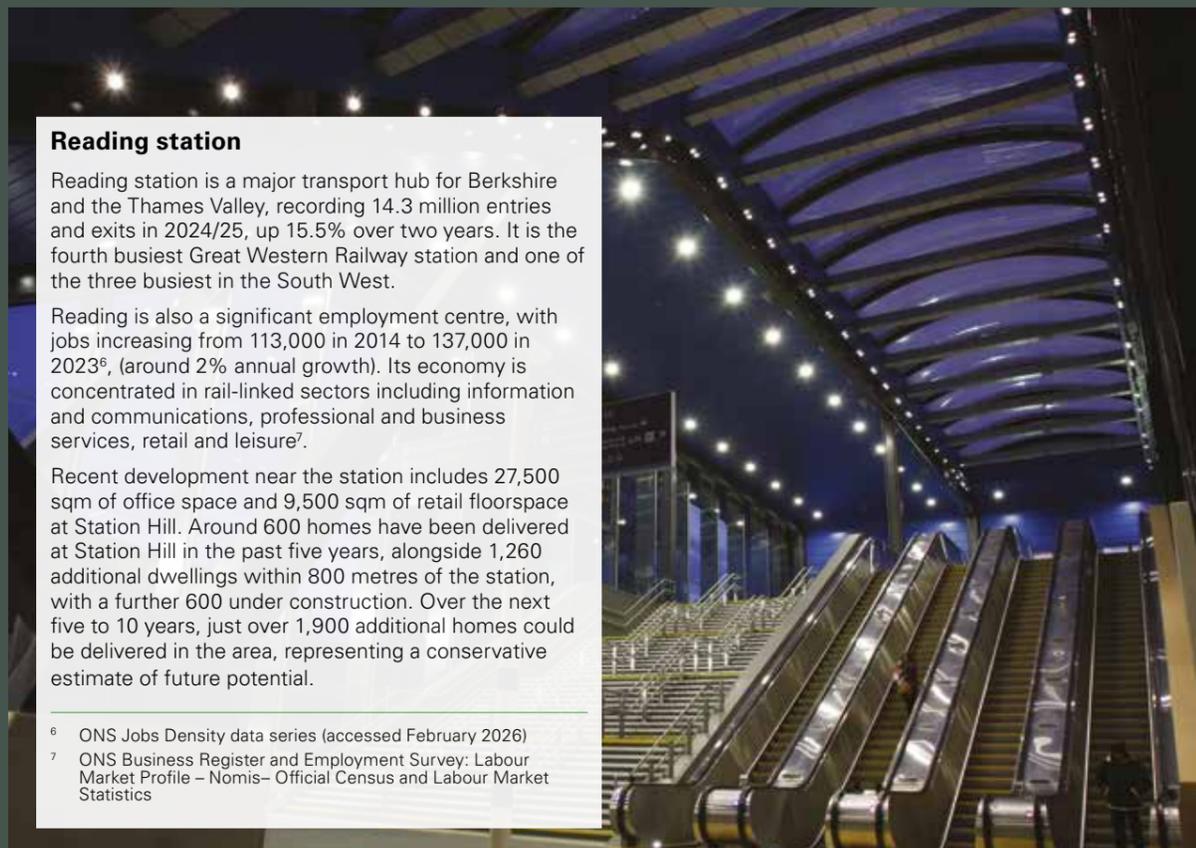


**Okehampton Interchange**

Okehampton Interchange is a new station under construction in the Stockley Hamlet area, east of Okehampton town centre, serving an area expected to accommodate significant housing growth. It will sit on the Dartmoor line, which returned to Network Rail ownership in 2021, with services to the main Okehampton station reinstated in November 2021.

As the station has not yet opened, no usage data is available. However, the reopened Okehampton town centre station recorded 348,000 entries and exits in 2024/25.

In terms of housing, 378 dwellings have been completed nearby over the past five years, with 80 under construction and a further 362 dwellings permitted or identified for development over the next five to 10 years.



**Reading station**

Reading station is a major transport hub for Berkshire and the Thames Valley, recording 14.3 million entries and exits in 2024/25, up 15.5% over two years. It is the fourth busiest Great Western Railway station and one of the three busiest in the South West.

Reading is also a significant employment centre, with jobs increasing from 113,000 in 2014 to 137,000 in 2023<sup>6</sup>, (around 2% annual growth). Its economy is concentrated in rail-linked sectors including information and communications, professional and business services, retail and leisure<sup>7</sup>.

Recent development near the station includes 27,500 sqm of office space and 9,500 sqm of retail floorspace at Station Hill. Around 600 homes have been delivered at Station Hill in the past five years, alongside 1,260 additional dwellings within 800 metres of the station, with a further 600 under construction. Over the next five to 10 years, just over 1,900 additional homes could be delivered in the area, representing a conservative estimate of future potential.

<sup>6</sup> ONS Jobs Density data series (accessed February 2026)  
<sup>7</sup> ONS Business Register and Employment Survey: Labour Market Profile – Nomis– Official Census and Labour Market Statistics



Reading station, Berkshire

# Methodology

The assessment of the current and future socio-economic contribution of selected Great Western Railway stations was undertaken as a desk-based exercise drawing on a range of published data, policy documents and information provided by Great Western Railway.

**Station analysis:** Great Western Railway supplied background information for each station, including details of recent investment and six years of ticket revenue data. Additional performance indicators – such as annual entries and exits – were obtained from datasets published by the Office of Rail and Road (ORR). Together, these sources provide an overview of station usage and financial trends.

**Socio-economic context:** The socio-economic characteristics of areas served by each station were analysed using Office for National Statistics (ONS) data, including the 2021 Census. This included population estimates and the economic activity status of working-age residents (e.g. employed, self-employed, economically inactive), as well as sector and occupational data for those in employment.

ONS business datasets were also used to assess the scale and sectoral composition of the local business base, including the number of enterprises and employees. This evidence establishes the economic profile of areas surrounding each station.

**Development potential within 800 metres:** Recent, current, and future development within 800 metres of each station was identified through a review of local planning authority documents. These included Local Plans, Annual Monitoring Reports, Strategic Housing Land Availability Assessments, Employment Land Studies, Brownfield Land Registers, and, where available, masterplans.

Relevant development comprised housing (including student accommodation), commercial uses (offices, retail, industrial, leisure and hotels), and health and education facilities. Development was classified as:

- Recent: completed within the past five years (excluding 2026);
- Current: under construction;
- Future: expected within the next five to 15 years (typically five to 10 years for commercial schemes and up to 15 years for major housing sites).

**Development generates two phases of impact:**

Temporary construction effects and permanent operational effects once schemes are occupied. These were assessed separately.

Construction impacts were estimated by calculating likely construction expenditure using benchmark cost data (including BCIS) and employment benchmarks from industry sources. Expenditure was converted into estimates of construction employment and Gross Value Added (economic value) using ONS data (Business Register and Employment Survey and Annual Business Survey). Financial values were adjusted to a 2025 price base using HM Treasury GDP deflators.

Operational impacts were estimated using standard employment density assumptions (principally from the Homes England Employment Density Guide) to derive job numbers from floorspace. Sector-specific economic value per worker data from ONS sources were then applied, with all values expressed in 2025 prices.

Finally, average “per station” construction and operational effects derived from the selected stations were applied to other stations with comparable passenger usage across the wider Great Western Railway and UK regional rail networks (excluding London).



