

Matthew Shepherd

Principal

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Languages: English



Expertise

- Data Science and Analytics
- Governance
- Infrastructure
- Public Policy and Impact Assessment
- Regulation
- Strategy
- Sustainability and Climate Change

Sectors

- Energy
- Transport
- Water

Profile

Matthew has worked across the transport sector, including in demand forecasting, economic impact assessment, litigation, and policy advice. He has led projects using the Green Book and WebTAG to produce economic and financial cases for clients as diverse as the UK Department for Transport (DfT), Gatwick Airport, and clients across Europe. Outside the GB rail industry, he has produced demand forecasts for bus concessions in the Netherlands and contributed to the business case for transport infrastructure in continental Europe. He is a member of the UITP's Transport Economics Commission.

Selected professional experience

- Directed an econometric study for the Passenger Demand Forecasting Council on the relationship between unplanned disruption and train operator revenue (2017)
- Advised a client on the realism of demand forecasts for a rail infrastructure project to inform the client's engagement with the relevant government body (2017)
- Led the team producing a Total Cost of Ownership model on behalf of a client to inform the client's business plan (2017)
- Assisted a client in understanding the economic impacts of increasing exports from the UK (2016)
- Reviewed economic analysis on behalf of a party applying for capacity on the GB rail network (2016)

- Advised a technology company on the evidence for discrimination to inform engagement with policy officials in the Local Authority (2016)
- Advised a bidder for bus concessions in the Netherlands on forecasting demand and revenue, including analysing the impact of changes in technology on demand (2015–16)
- Managed Oxera's input in the appraisal of greater competition in the passenger rail market, extending PDFH principles, for the ORR (2015)
- Led the development of the economic case for the appraisal of a new runway in South-East England, including overseeing the construction of demand, environmental impact, wider and local economic impacts and appraisal models (2014)
- Led Oxera's work in a project for the UK DfT on assessing how quality of service should be measured in the GB rail industry (2013–14)
- Advised a UK bus company on fares strategy and developing a route profitability model (2014)
- Advised Stagecoach in its submission on the business case for a Quality Contracts Scheme in Tyne & Wear (2013–14)
- Assisted in developing the economic case for a new railway line in Eastern Europe, including demand forecasting, and setting the level of access charges and the appropriate business model (2013–)
- Assessed the business case for a contribution from an airport to the cost of a surface access scheme (2013)
- Led the OPEX workstream providing support to a client that was subject to an 'extraordinary review', including the production of forecasts, review of regulatory submissions, and strategic advice (2013)
- Provided advice to a UK-based bus company in a merger inquiry by the Office of Fair Trading (2013)
- Assisted a part of the GB rail supply chain in developing its pricing policy (2012–13)
- Provided evidence and support to a GB bus operator during arbitration on the value of a concessionary fares scheme (2012–13)
- Managed a study into the regulatory regimes in place at seven international airports (2012)
- Conducted a peer review of the demand and revenue forecasting process in a UK train operator's franchise bid (2012)
- Managed a study advising a major Western European airport on the factors affecting retail revenue (2012)
- Led the risk modelling workstream in a cost of capital study for a major UK airport (2012)
- Managed an econometric study for a UK train operator, influencing the operator's commercial, operational and marketing strategies and informing negotiations with the DfT (2011–12)
- Provided advice to a UK train operator on how its passengers responded to changes in fares, and assisted with the development of its fares strategy (2011)
- Conducted a benchmarking study on the efficiency of a 'top-ten' international airport to assist with its price control review (2011)
- Analysing a transport market to prepare evidence in relation to a damages claim (2008–)

Selected publications

- Gudgeon, L., Martins-Tonks, R., Shepherd, M. and Solomon, P. (2015), 'Do passengers respond to fare changes? Does inflation matter?', Papers and Proceedings of the European Transport Conference, Frankfurt, 2015.
- Magee, T., Martins-Tonks, R. and Shepherd, M. (2013), 'Responding slowly to change? Passenger rail demand in Great Britain', Papers and Proceedings of the European Transport Conference, Frankfurt, 2013.
- Wright, I., Meaney, A., Shepherd, M. and Booth, A. (2012), 'The Bus Passenger Survey and concessionary fares in the UK—more light in the darkness?', Papers and Proceedings of the European Transport Conference, Glasgow, 2012.
- Hoe, T. and Shepherd, M. (2011), 'Cutting public expenditure: medium and long term implications for transport infrastructure', Papers and Proceedings of the European Transport Conference, Glasgow, 2011.

Qualifications

- MSc Economics and Econometrics, University of Exeter
- BA Hons Economics, University of Exeter