

£25m investment in future of #OurValleys

Last month, Finance Secretary Mark Drakeford announced £25m of capital investment in the draft Budget to create seven strategic hubs across the South Wales Valleys, in line with the priorities of the Ministerial Taskforce for the South Wales Valleys, which Alun Davies chairs.

The taskforce's plan Our Valleys, Our Future, included seven strategic hubs for the Valleys – areas of focused public sector investment, which aim to attract private sector investment, creating jobs and opportunities within the Valleys.

The seven areas identified as strategic hubs are accessible within 45 minutes to most people living within Valley communities by public transport. These are Northern Bridgend, Ebbw Vale, Cwmbran, Merthyr, Pontypridd, Caerphilly, and Neath.

Mr Davies said:

“We've been working hard with our local partners, including local government, to identify schemes which will stimulate local economies if supported in the right way. This announcement will enable us to take forward those projects that we believe have the best chance of achieving our aims.”

The funding will be delivered through a strategic hubs grant fund, which will enable local authorities and third sector organisations to bid for capital funding to develop projects in their areas in line with the taskforce's priorities, as set out in Our Valleys, Our Future. The scheme will support projects which will create fair and high-quality jobs, enhance skills and support entrepreneurship. The ultimate aim is to create long-term sustainable economic prosperity in the South Wales Valleys and transform places.

The criteria for the fund will ensure investment is made which adds value, develops collaboration across public, private and third sectors to target investment in the strategic hub areas and strengthen the impact of other Welsh Government investment.