

# £40 million to unlock Falkirk's economic potential

Press release

UK Government announces investment in Falkirk Growth Deal.



The UK Government has taken the latest step toward 'levelling up' for every part of Scotland by pledging £40 million for the Falkirk Growth Deal – this will boost investment, create new jobs and drive forward economic growth across the area.

The deal will see funding directed towards potential projects to boost the local economy by creating skilled jobs and investing in infrastructure improvements to support sustainable travel, tourism and energy.

It will also help support the region's strong chemical manufacturing industry at Grangemouth, securing local jobs and driving forward innovation as we move to a low carbon economy.

The Falkirk growth deal is the 11th UK deal in Scotland. To date, the deals have set out support for numerous sectors across Scotland, including:

- north-east Scotland looking to become a global centre for expertise on decommissioning and sustainability
- the Borders region boosting tourism through the mountain biking centre
- Inverness Castle being transformed
- robotics and forensics attracting cutting-edge tech businesses to Scotland's universities
- Scotland's engineering legacy being reborn through new advanced manufacturing and aerospace clusters

Scottish Secretary Alister Jack said:

We know that City Region and Growth Deals will be vital to Scotland's economic recovery from coronavirus. The Falkirk Growth Deal will enable the regional economy to innovate, boosting

investment and providing sustainable, high-quality jobs.

The pandemic has called for extraordinary economic measures, and the UK Government has done everything we can to support jobs and businesses. We have supported 900,000 jobs in Scotland with our furlough and self-employed schemes, including 18,500 in Falkirk.

This new deal brings the UK Government's investment in growth deals across Scotland to £1.46 billion.

We look forward to working with our partners in Falkirk and the devolved administration in Scotland to develop innovative and effective proposals.

## **Background**

The UK Government's Coronavirus Retention Scheme is supporting 15,500 jobs in Falkirk and the Self-Employment Income Support Scheme has 3,000 recipients with payments worth £8.9 million issued locally.

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