

Companies from Northern Powerhouse in Wales to explore investment opportunities

The two day fact finding visit (31 January to 1 February) follows a series of meetings between the Welsh Government and Northern Powerhouse companies that are interested in developing facilitates in Wales and working with Wales based supply chain companies.

This first visit forms part of a strategic programme of events being developed by the Welsh Government over the next 24 months to build close business links with Northern Powerhouse companies and support cross border collaboration and co-operation, particularly between North Wales and the Northern Powerhouse.

Economy Secretary Ken Skates said:

“North Wales and North West England have strong historical ties and we need to build on these to develop closer economic links and work together for the benefit of both regions. The number of very large infrastructure projects that are in the pipeline for Wales have opened up significant inward investment opportunities in North and South Wales and I am pleased we are proactively engaging with businesses to explore and maximise these opportunities.”

Multi-million pound projects include the Wylfa Newydd project on Anglesey, the potential for the development of Small Modular Reactors (SMRs) in Trawsfynydd within the Snowdonia Enterprise Zone and Swansea Bay Tidal Lagoon.

This first visit has a key focus on the £1.3bn Swansea Tidal Lagoon project that was recently backed by a government-commissioned review by Charles Hendry. The companies visiting Swansea have expressed an interest in setting up a facility in Wales should this project get approval, with a number also interested in collaborating with Welsh supply chain companies.

Opportunities in the nuclear sector and other large infrastructure projects will also be highlighted as well as the business support offered by the WG and local authorities to assist with inward investment.

The companies will meet and network with representatives from Welsh Government, Tidal Lagoon Power, The Association of British Ports, Swansea Bay City Region, Neath Port Talbot and Swansea Councils.

The two year programme being drawn up by the Welsh Government will include a mixture of hospitality events, round table discussions, sector focus events and one to one meetings. The aim is twofold – to get a better understanding

of the business objectives of key companies and to highlight the opportunities for collaboration and inward investment into Wales across a variety of sectors.

It builds on the cross border North Wales Summit held last year to discuss maximising economic opportunities between the regions.