

'Fair Shares for Wales' – Economy Secretary issues call for new UK investment in Welsh industry

Releasing the Welsh Government's response to the UK Industrial Strategy, the Economy Secretary said there were a host of world class projects for the UK Government to get behind and called for the Welsh Government to receive its rightful share of UK Government funding for industrial support.

The Economy Secretary also set out a number of areas where the UK Government could work with the Welsh Government to make early progress but expressed continued disappointment over the UK Government's recent decision to renege on its promise of electrification of the mainline to Swansea. He stressed that a fair share of funding was crucial if Welsh industry was to maximise its potential.

Ken Skates said:

"I've always been a huge champion of Welsh industry and the fantastic potential that it has to drive economic growth in Wales.

"From world class aerospace manufacturing on Deeside, to the international nuclear expertise on Anglesey and the fantastic potential of the new semiconductor cluster in South East Wales, there is cutting edge industry, technology and skills in Wales that could be the powerhouse of UK growth going forward.

"But maximising that opportunity requires investment and support – and whilst the Welsh Government has done its part by helping to support 150,000 jobs in the last Assembly term, too often Wales has been marginalised and forgotten by the UK Government. The recent cancellation of rail electrification to Swansea was one of the most short sighted and damaging decisions we have seen in recent times.

"As we have made clear in the detail of our response, the UK Industrial Strategy, with fair shares of the funding associated with it, provides an opportunity for the UK Government to begin to undo that damage and work with us to support some of our truly world class projects and people.

"From a decision on Swansea Tidal Lagoon to devolution of Air Passenger Duty, there are a range of immediate measures that the UK Government could take to support growth in Wales.

"There are also other measures UK Government could take to support our key strategic industries to modernise and thrive. On steel for example, jobs have been protected through fast action by the Welsh

Government, but the UK Government needs to do its bit too. Their support for lower energy prices and backing for a National Steel Innovation Centre located in Wales would put the industry on a stronger footing for the future.

“And on automotive, UK Government support for next generation low-emission and connected vehicles or investment in R&D for new battery technology located in Wales could open up huge opportunities for new, productive growth.”

“Our response clearly shows that we are keen to work productively with the UK Government on this Industrial Strategy but for our part we need a UK partner that can bring its weight to the table, while respecting the devolution settlement and providing the fair share of funding we need.”