

Finance Secretary announces £260m for infrastructure investment

The funding announcement comes as the Finance Secretary will publish a mid-point review of the Welsh Infrastructure and Investment Plan, which highlights how the Welsh Government has invested £9bn in new hospitals, schools, houses and transport links since 2012, in the face of ongoing austerity.

The new capital will fund a range of infrastructure investments, including active travel, next generation broadband, the NHS all-Wales capital programme, school community hubs throughout Wales and the Tech Valleys programme, which is part of the Ministerial Taskforce for the South Wales Valleys and the Economic Action Plan.

Finance Secretary Mark Drakeford said:

“I am pleased to announce this additional capital funding, which will help us to continue to deliver ambitious infrastructure projects throughout Wales.

“Our aim is to ensure our infrastructure investment contributes to the growing Welsh economy and helps to deliver prosperity for all.”

Speaking about the mid-point review of the Welsh Infrastructure and Investment Plan (WIIP), which will be published Tuesday May 1, he added:

“The mid-point review is an opportunity to look back at what we’ve achieved since the WIIP was published in 2012. But it also provides a timely opportunity to consider the future direction of our infrastructure investment.”

Since the publication of the WIIP in 2012, the Welsh Government has invested £9bn of capital funding in infrastructure in Wales and developed new innovative finance initiatives, including the new Mutual Investment Model, to complement conventional capital funding.

The £266m of new capital will build on this work and help to meet the needs of present and future generations. The investment is aligned to the commitments in the programme for government Taking Wales Forward and Prosperity for All.