

Five year milestone – Enterprise Zones in Wales have supported more than 10,000 jobs and attracted £300m plus investment

The figures were announced today in a written statement by Economy Secretary Ken Skates on the progress and future of the Welsh Enterprise Zone Programme which coincides with the publication of the Enterprise Zone key performance indicator annual report for 2016/17.

Key targets for the eight Enterprise Zones in 2016/17 were all either met or exceeded:

- 1,744 jobs were created, safeguarded or assisted ;
- £123.2m of public and private sector investment was secured;
- 159 enterprises were supported by the Welsh Government;
- 7000 m2 of land remediated/made available for development/floor space created or refurbished

The significant five year milestone figures were warmly welcomed by Ken Skates who said:

“Much has been achieved through the efforts of the Enterprise Zones to date and I have been pleased to note progress in each Zone since inception. Each Zone is unique and is at a different stage of development, yet achievements in each Zone have been significant.

“Since its inception to the end of March 2017, the Wales Enterprise Zone programme has contributed to the Welsh economy by supporting more than 10,000 jobs through a competitive package of financial and other incentives including business rates support, tailored skills support, apprenticeship schemes and bespoke infrastructure projects.”

He said it was important that the Enterprise Zone programme continued to drive improvement in the Welsh economy particularly with the uncertainty caused by the vote to leave the European Union.

Enterprise Zones have much to contribute to the Welsh Government’s

commitments, he said, particularly those to create new jobs, reduce business rates bills and create apprenticeships.

Mr Skates emphasised that the Welsh Government remains committed to the eight Enterprise Zones located across Wales and stated:

“I place great importance on a place-based approach which is tailored to local needs and circumstances and I am reviewing the Enterprise Zone offer to ensure that it will continue to deliver against a more regional approach to economic development, for example the recent announcement of a Technology Park for Ebbw Vale signifies this commitment.”