

Mid Wales Growth Deal reaches an important development milestone

Today (Thursday 13 January), saw the signing of the Final Deal Agreement of the Mid Wales Growth Deal by the Welsh Government, UK Government and the region's local authorities, Ceredigion County Council and Powys County Council.

It marks the commitment of all partners to deliver the Mid Wales Growth Deal, a ground-breaking partnership bringing a combined investment of £110m from UK and Welsh Government, which is expected to lever in significant additional investment from other public and private sources maximising the impact in the Mid Wales region.

In addition, the programmes and projects supported by the Growth Deal will be expected to produce wider social and economic benefits, such as enhanced quality of life, creating business opportunities following the impact of COVID-19, decarbonisation in industry and consideration of climate change impacts.

The agreement is made after the development and submission of the Portfolio Business Case on the basis of the current shortlisted set of programmes and projects which cover a range of investment proposals across a number of themes – digital, tourism, agriculture food & drink, research & innovation and supporting enterprise.

The proposals set out to Government demonstrate the potential outcomes that are achievable in Mid Wales through Growth Deal investment:

- To create between 1,100 and 1,400 new jobs in Mid Wales through the Growth Deal by 2032.
- To support a net additional GVA uplift of between £570 million and £700 million for the Mid Wales Economy through the Growth Deal by 2032.
- To deliver a total investment of up to £400 million in the Mid Wales Economy through the Growth Deal by 2032.

Councillor Ellen ap Gwynn, Leader of Ceredigion County Council and joint chair of the Growing Mid Wales Board said:

We'd both like to thank UK Government and Welsh Government for the support and commitment shown to ensure this hugely significant investment for Mid Wales. This signing at last marks the final phases of development before the funding can start flowing.

Leader of Powys County Council, Councillor Rosemarie Harris said:

I am delighted to be able to share this signed agreement with the businesses and communities of Mid Wales.

The signing of the agreement means that the delivery framework of the Growth Deal is now in place to allow programme and project business cases to come forward.

The Growth Deal is a long-term investment that can provide capital funding to support regionally significant interventions that drive private sector investment and stimulate growth.

Both Leaders added:

Collectively, we look forward to seeing the benefits this important investment will bring for people and businesses across Mid Wales. There are some hard yards ahead of us yet to ensure this investment makes a difference to our communities. However, we have invested time, effort and have a team in place to help move this forward.

We actively encourage our businesses and stakeholders to make their investment proposals known to our team – so that we can work together towards long-term success.

Parliamentary Under Secretary of State for Wales, UK Government, David TC Davies, said:

This is an incredibly important milestone for Mid Wales. The UK Government has huge ambitions for the people of mid Wales, and these ambitions will now be backed by £55m UK Government investment.

This Deal has the power to transform livelihoods, creating jobs and spreading prosperity and I'm absolutely delighted to be signing it today. I look forward to seeing the tangible benefits of today's agreement in the coming months and years.

Welsh Government Economy Minister, Vaughan Gething said:

I am delighted to be able to sign the Final Deal Agreement today alongside our regional partners and the UK Government. This signals a major step forward for the region and it is important that momentum is maintained so that the region can progress towards the delivery of the Deal.

The Mid Wales Growth Deal, boosted by £55m Welsh Government investment, has an important role to play in our immediate economic recovery and reconstruction in light of the Covid-19 pandemic.

It will also be key to deliver against the future vision and priorities for Mid Wales, helping to promote the economic wellbeing of the region whilst addressing some of our collective ambitions around decarbonisation and a more prosperous, green and equal economy.

UK Minister for Levelling Up, the Union and Constitution, Neil O'Brien MP said:

This deal will have a real impact on communities and businesses across Mid Wales, supporting more green and sustainable economic growth.

I am proud to sign this agreement, which underlines the UK Government's commitment to levelling up every corner of the country and I look forward to seeing the programmes and projects supported by this deal now move forward.

The signed Final Deal Agreement will be available on the [Growing Mid Wales website](#)

For further information, or for a discussion with officers on the proposals or any new ideas [please contact Growing Mid Wales](#)