

# [Press release: City of Cardiff can be a powerhouse of the economy](#)

Tonight (24 January) the Secretary of State for Wales, Alun Cairns, will host an event at Gwydyr House for investors to find out more about Cardiff Council's development plans and opportunities for investment.

Guests will hear from the Secretary of State as well as Cllr Huw Thomas, Leader of Cardiff Council, and Cllr Russell Goodway, Cabinet Member for Investment and Development, about investment opportunities in Wales' capital city.

Tonight's event is all about showcasing the many and varied investment opportunities in Cardiff. This event will bring together some of the city's top investors, UK Government Ministers and representatives from Cardiff Council to help drive growth across the region.

The UK Government has wide ranging ambitions for the nation and has made significant contributions to the Cardiff City Deal, committed to abolishing the Severn Tolls by the end of this year and has put a new fleet of Intercity Express Trains on the line between South Wales and London, reducing journey times by up to 15 minutes.

## **Speaking ahead of the event Secretary of State Alun Cairns said:**

After the success of Monday's inaugural Severn Growth Summit, tonight's event provides another great platform for networking and identifying opportunities for attracting global investment to Wales' capital city and the surrounding areas.

Cardiff is a powerhouse and has rightly been named by the UK Government as one of the UK's Financial Centres of Excellence, contributing almost £1.2 billion to the UK economy, higher than the contribution made by the sector in cities such as Sheffield, Liverpool, and Aberdeen.

## **Leader of the Council, Cllr Huw Thomas said:**

Cardiff Council is delighted to be able to participate in this investment seminar hosted by the Secretary of State for Wales in Whitehall. This is a great opportunity to showcase Cardiff to private sector investors and funds and highlight the progress we are making as a leading UK Core City.

The city's growth agenda is both exciting and challenging. If we are to achieve our regeneration objectives, the role of the private sector, working in partnership with the public sector will be

crucial in bringing additional investment and jobs to the Welsh Capital.

The Council has recently published a Green Paper – ‘Building More and Better Jobs’ – which sets out an economic development vision for Cardiff requesting feedback from the public. The investment seminar will help us gain important feedback from London based investors on the progress Cardiff is making and how they can help us in our ambition to bring more jobs and prosperity to communities across Cardiff.