

Press release: The 2018 Budget: what it means for Scotland

The Budget committed £1 billion in extra money for Scotland, maintained the freeze on whisky and fuel duty, and saw a £150 million investment in the Tay City Region Deal. The Chancellor also committed to progress growth deals in Ayrshire, Moray and Borderlands.

Today's announcements for Scotland include:

- An extra £950 million for the Scottish Government, meaning its budget will have grown in real terms to £32 billion by 2020.
- £150 million for a Tay Cities Deal to support growth and create new jobs.
- A boost to the Scotch Whisky industry, which already accounts for 20% of UK food and drink exports, as Spirits Duty is frozen for the second Budget in a row. This means the price of a typical bottle is 30p lower than if it had risen by inflation.
- A UK-wide £10 million Fisheries Technology Fund to help transform the industry and make fishermen in Scotland world leaders in safe, sustainable and productive fishing.
- Opening formal negotiations for a Moray Growth Deal and progressing talks for Ayrshire and Borderlands Growth Deals.
- Continuing support for the oil and gas sector, through maintaining our globally competitive position and further strengthening Scotland's role as a world leader in this area.
- Appointing a dedicated manager from the British Business Bank in Scotland, for the first time, to help to reduce geographical imbalances in small businesses' access to finance.

Secretary of State for Scotland David Mundell said:

Today's Budget is great news for people in Scotland.

The Chancellor's decisions mean there will be an extra £1 billion to invest in public services in Scotland. I urge the Scottish Government to use this extra money to support the NHS in Scotland, fix the roads, boost Scotland's economy and reinvigorate Scotland's high streets.

The freeze on spirits duty will be a boost to Scotland's whisky industry, maintaining the favourable tax climate for oil and gas will continue to help support the recovery of the sector, investing in fisheries technology will help support a key Scottish industry, and freezing beer duty will support large and small brewers across Scotland.

I welcome the significant investment – £150 million – in the Tay

Cities Deal. The Deal will drive economic growth in Tayside, boosting jobs and prosperity throughout the region. I also welcome the announcement that we are to open negotiations on a Moray Growth Deal, and we continue to make progress on Growth Deals for Borderlands and Ayrshire. In all, the UK Government is investing more than £1 billion in City Region Deals right across Scotland, helping to drive growth in Scotland's economy.

On top of our extensive investment in Scotland's economy, individuals up and down Scotland will benefit from the ongoing freeze on fuel duty and the increase in personal allowance. Today's Budget demonstrates clearly how the UK Government is delivering for people in Scotland.