

Press release: Budget 2018 and Industrial Strategy priorities for Wales

Capitalising on the Industrial Strategy and Wales' key priorities for Budget 2018 will top the agenda at a meeting of Welsh business representatives and the UK Government in Wales in Cardiff today (10 May).

Secretary of State for Wales Alun Cairns will welcome members of his Economic Advisory Board to Caspian Point where they will explore how the positive impact of the Industrial Strategy can be maximised in Wales. Discussions will focus particularly on exploring Sector Deals, cross-border growth opportunities, removing barriers to innovation and developing new trade and investment deals to increase exports.

Welsh Secretary Alun Cairns said:

The Industrial Strategy is a vital part of the UK Government's plan to drive growth across the whole of the United Kingdom and create more high-skilled, high paid jobs and opportunities.

New Sector Deals, growth corridors and investment in research and development are set to support the industries of the future where the UK – and Wales in particular – has the potential to lead the world. I'm keen to hear how our key businesses leaders feel Wales can play to its strengths and capitalise on the benefits to be had from embedding the Strategy firmly into our growth plans.

The Economic Advisory Board provides the UK Government with a platform to hear first-hand how businesses in Wales are faring on the ground, to hear their views on how UK Government policy is benefiting them, and what more can be done to support their ambitions for growth.

Today's meeting will also provide the opportunity to share ideas on the measures the Welsh business community would like to see included in the Budget when it is announced by the Chancellor of the Exchequer in the Autumn.

The Secretary of State will share the proposals with the Treasury for consideration in the run up to the fiscal event later this year.

Alun Cairns added:

Since 2010, the UK Government has been implementing robust measures to help rebuild the Welsh economy.

From the commitment to abolish the Severn Crossing tolls to the

City and Growth Deals that span the country, these are firm statements of our intent to boost Wales' prosperity.

But there is still more work to be done. As we look ahead to the Chancellor's Budget, it is important for me to have the opportunity to hear the type of policy proposals business representatives in Wales would like the UK Government to consider to further stimulate our economy.

I will be particularly interested to hear their views on the main barriers to growth and what they feel key infrastructure priorities should be. I will be sharing the outcome of these discussions with the Chancellor of the Exchequer to ensure the voice of the Welsh business community is heard loud and clear in Westminster.