
EXECUTIVE SUMMARY AND KEY MESSAGES

- There is a real diversity within the economic geography of North Wales, characterised by variation in GVA and wage levels;
- There has been solid and positive growth in productivity and employment over recent years, but the region is still lagging behind other regions in the UK in relation to key economic indicators;
- There has been a track record of very strong growth in North East Wales, but this is now being constrained by a lack of infrastructure (sites and transport) as well as labour market shortages and skills supply;
- In North West Wales the private sector is weaker and the economy more dependent on the public sector. There is a need for publicly funded infrastructure to stimulate and facilitate private sector growth, and to support supplier developments related to large scale investment projects;
- The region has a big opportunity to generate growth due to proposed investments by the private sector in key economic sectors such as advanced manufacturing and energy. One key strategic project is the £15bn Wylfa Newydd Project, the largest infrastructure project in Wales for a generation which will have a large impact on businesses and labour market in the region;
- To capitalise on such opportunities, the region has developed a single, joined-up vision for economic and employment growth, with a commitment between all the partners to work together collaboratively for a common purpose;
- It has been agreed to focus more on “inclusive growth”, addressing social and spatial irregularities within the region. Growth will need to be dispersed and scalable, in accordance with the priorities of the Welsh Government’s Economic Action Plan and our obligation under the Well-Being of Future Generations Act;
- There is clear ambition for the region to position itself as one of the leading UK locations for energy generation and advanced manufacturing – as well as becoming a hub of innovation and technology expertise, and a centre of excellence for high value tourism. This ambition builds on strengths and opportunities, and its delivery will create a more sustainable and balanced approach to economic development;
- The Strategic Programmes and the portfolio of Projects identified in the document reflect the vision and approach. They have been co-designed and developed by key stakeholders, particularly the private sector. There are 8 Strategic Programmes which are broad-based and long term, and 25 Projects which provide solutions for the shorter term and are principally capital projects;
- The focus of many of our Projects is to create the appropriate conditions to attract private sector investment. Many of our sites for business or industrial development are currently “stalled” for example, and we require up-front investment to enable these sites to be “market ready” for the private sector. This reflects the need for intervention and to maximise the value of assets available for economic growth across the region;
- Collectively, the projects identified are transformational – it is an exciting package of innovative projects that are inter-related and co-dependant. Their delivery will support the region to overcome the barriers currently faced by the private sector to invest in the region and create jobs. They will also support the region to adjust to and prepare for “new

forces” impacting businesses, such as decarbonisation, automation, artificial intelligence and other forms of digitalisation. There is a focus in particular on supporting low carbon technologies to boost productivity and create high value jobs;

- The total cost of investment proposed is **£790.3m**, with nearly **£100m** of direct private sector contributions and **£272.2m** of contributions from various partners. We are seeking **£393m** from the Growth Deal and **£28.9m** revenue funding for the Growth Deal;
- Nearly **5,000** direct jobs will be created, and the value of private sector investment achieved as a direct consequence of the projects being delivered (private sector leverage) will be **£3.2bn**;
- The overall aim is to increase the value of the north Wales economy from **£12.8billion** in 2016 to **£22billion** by 2035;
- We also seek the support of the UK Government and Welsh Government to be given more capacity and flexibilities to make key decisions at a regional level. New powers and responsibilities is sought to facilitate growth in key policy areas such as transport and employment;
- The region has established new and robust governance arrangements to co-ordinate and deliver the Growth Vision for the region. Functions such as economic development, skills and employment, transport and land use planning will now be co-ordinated by the newly-formed “North Wales Economic Ambition Board”;
- A new stakeholders group will also be established, led by the private sector, to support, advise and challenge the North Wales Economic Ambition Board;
- The North Wales Economic Ambition Board, together with its governance arrangements and structure, will provide leadership and accountability for strategic direction and outcomes. It will also be a strong and united voice for North Wales.