

INVESTMENT AND DEVELOPMENT STATEMENT

AGENDA ITEM: 10

Building More & Better Jobs

The County Council will welcome the latest ONS data released yesterday (24 January) which highlight the fact that more people are employed in Cardiff today that at any time in the city's history.

Over 230,000 people now work in Cardiff including some 175,000 Cardiff residents. These figures represent a record for Cardiff and reflects the efforts of successive Administrations since the 1990's to ensure that the city work maximises the opportunities presented as a result of the investment in the city's infrastructure, which has taken place throughout the period since the 1970s, and which means the city is primed for investment.

Only last night, the Leader of the County Council and I joined the Secretary of State for Wales at the Wales Office in London where the UK Government and the County Council jointly hosted an event to promote investment opportunities in Cardiff to a wide range of leading investment and fund managers based in London. We left London in the sure knowledge that Cardiff is well positioned to take advantages of new opportunities which will emerge in the post-Brexit era.

Severn Growth Summit

The County Council will be aware of the Severn Growth Summit that took place in Newport earlier this week which created an economic area which brings together Bristol, Bath, Cardiff and Newport as we anticipate the removal of the Severn Bridge tolls later this year. This decision will present new opportunities for economic development across South Wales.

This is an important partnership for Cardiff and is critical to our ability to influence the UK economic agenda to ensure that Whitehall looks west as well as north when considering major regeneration investment. There are already concerns about the adverse impact that HS2, if it does get built, will have on the economies of South Wales and the South West. This new partnership represents South Wales best opportunity to respond to this challenge and to make the case UK Government investment along the entire length of the M4.

Indoor Arena

The County Council will be aware of the Administration's commitment to deliver a new Indoor Arena the case for which has been outlined in previous Cabinet reports and been subject to scrutiny the Economy & Culture Scrutiny Committee.

I can confirm that I intend to bring a report to Cabinet next month which will identify the preferred site in order to move forward this important contribution to the city's infrastructure.

Councillor Russell Goodway
Cabinet Member for Investment and Development
24 January 2018