

COUNCIL: 26 OCTOBER 2023

INVESTMENT & DEVELOPMENT STATEMENT

Economic Update

Cardiff was this month awarded the Estates Gazette City of the Year Award, rewarding the city for its sustainable approach to redevelopment and regeneration. The City of the Year Award celebrates the UK's cities and the work they do to create liveable, successful places. This reflects the work we've been doing to develop a more sustainable Cardiff, a Stronger, Fairer, Greener Cardiff. It also reflects the confidence that investors have in our city, with the latest Savills research outline the number of commercial property deals taking place in 2022 representing the largest total since before 2007. It also outlines that almost 150,000 square feet of commercial office space was taken up in the first half of 2023.

PwC

Members will also have seen the news of PwC's decision to create 1,000 new tech jobs in Cardiff. This will see an expansion of their 500 strong Cardiff team will new technology and digitally focussed jobs, creating the 'more and better jobs' we have strived to develop in our city. These represent well-paid and skilled sustainable employment opportunities for people in Cardiff and across the city-region. The Cardiff office will be serving clients from across the globe, providing future-oriented, digital-first jobs in areas like cyber and ethical hacking. Crucially, a partnership will also be established to prioritise jobs for people from disadvantages backgrounds. Our economic development team has also supported this investment and will continue to work with PwC to help their business grow in Cardiff.

Condé Nast Readers' Choice Awards

Cardiff was recently voted both the "best city in the UK" and the "friendliest city in the UK" by readers of Condé Nast's travel magazine, Traveller. Over half a million readers took part in this year's edition of the magazine's annual Readers' Choice Awards, in which Cardiff was voted as "the best city in the UK" in the UK destinations category. Readers picked their favourite city from 76 UK cities by using various criteria, which included the quality of a city's nightlife and food scene. Cardiff scored 86.84 out of 100 and took the top spot, edging out two other UK capital cities (London and Edinburgh – who were second and third places in the poll respectively) to win the "best city in the UK" title. It was great to see that Cardiff also topped the poll in a second, separate category to be crowned the "Friendliest City in the UK" with a score of 97.78 out of 100. This placed Cardiff ahead of Belfast, Manchester and Liverpool, who were all tied for second place.

Cardiff Business Awards

This year's Cardiff Business Awards have proved to be particularly popular, with applications for Cardiff Business Awards 2023 up by almost 50% compared with last year. We have seen particular interest from creative industries, digital businesses and international businesses, reflecting the growth of our city's knowledge-based enterprises. The award ceremony will take place on 17 November 2023 at the Mercure Holland Hotel in Cardiff.

Councillor Huw Thomas
Leader of the Council
20 October 2023