

Economic Development & Transport Committee

EDT(2) 01-06 (p2)

Date: 11 January 2006

Time: 9.00 to 12.30

Venue: National Assembly for Wales, Cardiff Bay

Title: Wales: A Vibrant Economy

Purpose

1. This paper invites the Committee's views on the Welsh Assembly Government's Strategic Framework for Economic Development, Wales: A Vibrant Economy.

Background

2. On 23 November 2005, I launched Wales: A Vibrant Economy (WAVE) jointly with the Minister for Education and Lifelong Learning. The consultation will run until 28 February and consultation responses will help to shape the economic development policies for the post-mergers Assembly Government.

3. WAVE sets out the significant progress in Welsh economy since the Assembly Government came into being. Employment has risen by more than 100,000 and unemployment has fallen by 37 per cent, the biggest proportionate reduction of any of the UK counties and regions. These achievements provide a strong foundation to move on to a new phase, continuing to help ever more people into work, but also focusing increasingly on helping employers to improve the quality of new and existing jobs, so that earnings can rise further. The document, in emphasising the importance of employment and earnings, focuses on the economic issues of most importance to people across Wales.

4. The vision set out in WAVE is of a vibrant Welsh economy delivering strong and sustainable economic growth by providing opportunities for all. WAVE also indicates how, by building on the best of the all the organisations involved in the mergers, work to support this vision will be taken forward. It also stresses the importance of fully integrating economic development with work relating more to the social and environmental pillars of sustainable development.

5. Since the publication of the document, Ministers and officials have held discussions around Wales with interested parties, including most of the Spatial Plan Groups, a number of the Regional Economic Fora, a range of business groups, and organisations representing particular groups or sectors (for example, representatives of Disability Wales). These sessions have been constructive and positive, and

the document has generally been well received. Further sessions are planned with a range of other local and national organisations throughout the consultation period.

Financial Implications

6. WAVE identifies the broad economic development priorities for the Assembly Government, and is concerned with how the Assembly Government prioritises the funds that it has for economic development. As such, there are no additional financial implications for the Assembly Government.

Action for Subject Committee

7. To consider and comment on Wales: A Vibrant Economy.

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Minister for Economic Development and Transport

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