

Over the next four years we will:

- Introduce a Single Flexible Investment Fund for business worth up to £200 million a year.
- Streamline provision of business support assistance, to speed up the drive towards making Wales the European market leader for business support. There will be no more than 10 flexible, demand-led funds.
- Invest in key transport routes and services across Wales to support economic growth.
- Introduce Skills Academies in manufacturing and other key sectors to raise the skills of those currently in work.
- Increase the number of apprentices in Wales to 25,000.
- Support innovation by developing national business research centres at Welsh universities, building on our strong track record for technological innovation and strong public-private partnerships.
- Maximise the benefit of the second round of £1.3 billion of European Structural Funding, with a particular emphasis on innovation, R&D, skills and training.
- Make new, high quality vocational courses available to 14-19 years olds, that are relevant to the workplace and that develop their skills.
- Maximise our strategic road and rail routes and provide sustainable transport solutions to meet our future economic needs.
- Support and encourage Welsh based firms to compete successfully for the maximum number of public sector contracts.



Building a better Wales for business

Rhodri gets results



We have a record we can be really proud of – who would have thought that there would now be 140,000 more people in work in Wales than when Welsh Labour formed the very first Assembly Government in 1999?

A strong successful economy is at the heart of everything Welsh Labour is doing to build a better Wales, because more and better jobs mean more people in work and greater prosperity and confidence for all. That's why supporting business and enabling everyone – whether a student or an existing worker – to improve and upgrade their skills is so important to us.

Under Labour the Welsh economy is performing strongly, and really changing for the better. There are more people in work in Wales than ever before, with Wales the only one of the nations and regions of the UK to have seen a bigger percentage increase in private sector employment than public sector employment since 1999.

The success of hi-tech sectors – including aerospace, bioscience, IT and optronics – means that these jobs are highly skilled and well paid. Wales is breaking new ground in

'More and better jobs mean more people in work and greater prosperity and confidence for all.'

science and technology, with innovations ranging from advanced healthcare to identifying the gene that makes grass green!

Central to the success of the Welsh economy is the strong partnership between Labour in Wales and Labour at Westminster. It is through that partnership that we secured European structural funds which has resulted in investment of more than £3 billion in Wales and won the Defence Training Academy at St Athan, which will create thousands of jobs right across the region.

We want to continue building on these strong foundations.

Rhodri Morgan

Use both your votes for Labour on 3 May





First Steps

Welsh Labour's business record so far:

- There are 1,352,000 people in employment in Wales, up 140,000 or 11.5 per cent since the start of the Assembly. This compares to a 7.1 per cent increase across the UK as a whole.
- The level of unemployment has fallen by 28,000 or by 27 per cent since the start of the Assembly. This compares with a 2 per cent fall across the UK as a whole.
- Wales is the only part of the UK to have seen a bigger percentage increase in private sector employment than public sector employment since 1999. Private sector employment in Wales for the year to September 2006 was up 9 per cent on 1999 compared to a 5 per cent increase for the UK as a whole.
- Gross Disposable Household Income (GDHI) per head in Wales in 2005 was £11,851, up by 32.4 per cent since 1999. That is the highest increase of any part of the UK, higher than in any of the nine regions of England, Scotland or Northern Ireland.
- Exports from Wales for 2006 were up £2.9 billion or 45 per cent on 1999, compared to a 39 per cent increase for the sum of the UK regions over the same period.
- Secured and delivered the first round of European Structural Funding which will see the creation of 40,000 additional jobs with 85,000 people moved from economic inactivity to employment, education and training.
- Brought the Welsh Development Agency and the Wales Tourist Board under full democratic control to deliver a seamless, one-stop service to business.
- Since 1999, we have awarded more than £700 million in financial support to businesses through Regional Selective Assistance and the Assembly Investment Grant, helping to lever in more than £3 billion in private sector investment. This support is helping to modernise the Welsh industry and to create and safeguard thousands of jobs.

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- Increased investment in transport from £200 million in 2001 to £500 million in 2006, helping to upgrade and improve key road and rail routes for businesses.
- Supported the uptake of modern apprenticeships: since 2002 their number has increased by 4,000 to 14,500.
- Supported innovation in Welsh firms by £8 million annually through the SMART Cymru fund.
- Breathing new life into town centres across Wales as part of an annual regeneration budget of £74 million.
- Generated more than £55 million tourism revenue in Wales by effective marketing and promotion. Supporting the Welsh tourism industry with targeted investment in skills and facilities.
- Introduced the Knowledge Bank for Business for high growth businesses.
- Identified land and property for business and communities through our infrastructure team.
- Established International Business Wales, an integrated team which generates international trade and investment.
- Published 'Opening Doors' – a charter for SME-friendly procurement.

Use both your votes for Labour on 3 May to keep Wales safe, strong and successful.

