



Llywodraeth Cymru  
Welsh Government

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# Cabinet meeting: 26 October 2023

Minutes of a meeting of the Cabinet on 26 October 2023.

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# Contents

Present

Investment Zones

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# Present

- Rt. Hon. Mark Drakeford MS (Chair)
- Rebecca Evans MS
- Vaughan Gething MS
- Jane Hutt MS
- Jeremy Miles MS
- Eluned Morgan MS
- Mick Antoniw MS
  
- Hannah Blythyn MS
- Dawn Bowden MS
- Lynne Neagle MS
- Lee Waters MS

# Apologies

- Lesley Griffiths MS
- Julie James MS
- Julie Morgan MS

# Officials

- Andrew Goodall, Permanent Secretary
- Des Clifford, Director Office of the First Minister
- Rebecca Dunn, Head of Cabinet Division
- Toby Mason, Head of Strategic Communications
- Rory Powell, Head of First Minister's Office (minutes)
- Jane Runeckles, Special Adviser
- Madeleine Brindley, Special Adviser

- Alex Bevan, Special Adviser
- Daniel Butler, Special Adviser
- Ian Butler, Special Adviser
- Kate Edmunds, Special Adviser
- Sara Faye, Special Adviser
- Sam Hadley, Special Adviser
- David Hooson, Special Adviser
- Clare Jenkins, Special Adviser
- Owen John, Special Adviser
- Phillipa Marsden, Special Adviser
- Tom Woodward, Special Adviser
- Catrin Sully, Cabinet Office
- Kathryn Hallett, First Minister's Office
- Rhys Castle Jones, First Minister's Office
- Helena Bird, Permanent Secretary's Office
- Tracey Burke, Director General Climate Change & Rural Affairs
- Jo-anne Daniels, Director General, Education Social Justice & Welsh Language
- Reg Kilpatrick, Director General, Covid Recovery and Local Government
- Tim Moss, Chief Operating Officer
- Judtih Paget, Director General Health and Social Services
- Andrew Slade, Director General, Economy, Treasury and Constitution
- Sioned Evans, Director Economic Policy and Strategy
- Claire McDonald, Deputy Director Economic Policy

## Item 1: Investment Zones

1.1 The Minister for Economy introduced the briefing note, which provided Cabinet with an update on discussions with UK ministers about establishing Investment Zones in Wales. Cabinet had considered a substantive paper in July.

1.2 The Secretary of State for Levelling Up, Housing and Communities and Intergovernmental Relations had recently indicated that the current offer was final and UK government proposed terms should cover all the expected direct costs for the hosting up to 2 Investment Zones in Wales.

1.3 In terms of locations, South-East Wales would be the most economically advantageous and would comprise of parts of the cities of Newport, Cardiff and the South-East Valleys. For example, the compound semiconductor cluster would fit with the ambitions of an Investment Zone. The second most economically advantageous location could be North-East Wales, comprising of Wrexham and Flintshire, given the range and degree of specialisation in suitable industries within the area.

1.4 It was acknowledged that other areas in Wales had been considered, such as Carmarthenshire and Ceredigion, but these had smaller growth potential.

1.5 There was discussion about whether another area of Wales with economic pressures, such as relatively high unemployment and a lack of investment, might be better placed to host such a Zone and ministers noted this was a UK government policy based on growth and would target areas where tools were already in place to enhance and build on current productivity.

1.6 Cabinet concluded that this was best offer available, given the approach taken by UK government, and agreed to support the establishment of the two Investment Zones in Wales. It was noted that the Minister for Economy would make a statement to the Senedd on 7th November outlining the government's decision.

Cabinet Secretariat

October 2023

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