

PRESS RELEASE



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Key components for a successful city

The South Wales Chamber of Commerce (SWCC) is due to meet with Centre for Cities to understand what the key components are for a successful city.

Centre for Cities annual index has recently shown the recession has widened the gap between UK cities and Newport will have a much tougher outlook in 2010. It emerged that Newport has a weaker business base due to loss of private sector jobs, low business start ups and lack of qualifications.

David Russ, Managing Director of the South Wales Chamber of Commerce, said: "The Centre for Cities results demonstrated a disappointing outcome for Newport but we are responding positively to ensure a strategy is in place to enforce a dramatic change.

"Our neighboring city Bristol is one of the key cities and part of the Centre for Cities Multi Area Agreement. Compared with Newport that has 68.2% of the working age population in employment, Bristol has 77.8%. Similarly, Newport has -13.3% private sector employment growth and Bristol has 13.7% as of 2008.

"Newport can learn and benefit from the success in Bristol and other neighboring cities and it is vital the wheels are set in motion to make this happen. Likewise,

the SWCC can learn from Centre for Cities to establish what makes a successful city which can ultimately feed into local economic development plans.

“The challenges Newport face are also relevant as to why we recently launched our National Recovery Plan for Wales. This document specifically looks at areas such as entrepreneurship.

“We need to introduce a Welsh Centre of Excellence for Entrepreneurship to promote business growth and develop key sectors. The centre will also focus on the gaps in knowledge of business owners - providing information to better understand business regulation and financial literacy.

“The South Wales Chamber represents over 1000 businesses and 100,000 employees we need to ensure cities such as Newport are supported to ensure economic growth, especially as we enter a period of economic recovery.”

Ends

Notes for editors

South Wales Chamber of Commerce is the ultimate business network in South Wales and now incorporates the West Wales Chamber of Commerce.

The chamber exists to provide a regional voice and offer support to businesses pan South Wales.

For more press information please contact Laurian Corner at the South Wales Chamber on 01633 242756 or laurian.corner@southwaleschamber.co.uk