



Media Release

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Chamber documents over £5billion of investment in North-east of Scotland

A new document launched today aims to keep track of the billions of pounds of investment planned for the North-east of Scotland.

Aberdeen & Grampian Chamber of Commerce has produced an investment tracker in partnership with EY which reveals that more than £5billion of public and private infrastructure investment is due to be delivered in the region before 2030.

Most of the investment is scheduled for the next five years, and includes projects involving transport, digital infrastructure, leisure & retail, culture, hotels, business space but the total excludes residential development.

Significant projects include:

- Hywind, the world's first floating offshore windfarm development - £1.7billion
- Construction of the Aberdeen Western Peripheral Route - £745million
- The new Aberdeen Exhibition & Conference Centre - £333million
- European Offshore Wind Deployment Centre - £300m
- The Aberdeen Outer Harbour project at Nigg Bay - £300million
- Developments at Union Square shopping centre - £200million
- The Oil & Gas Technology Centre - £180million
- Aberdeen-Inverness rail improvements - £170million
- Expansion of Aberdeen Art Gallery - £30million

Projects included in the tracker are those which have received planning permission or have funding committed. Other developments, such as the proposed new bridge over the River Dee, while thought likely to be delivered, were not judged advanced enough for inclusion.

However, the Chamber is updating the tracker document and republishing every six months to make sure the information is kept current.

James Bream, the Chamber's research & policy director said: "Since moving back here a few years ago I have noticed that projects are talked about but people believe they 'will never happen'.

"We felt there was an opportunity to change the story to a positive narrative and a positive outlook by providing evidence which actually shows, when you add those projects together, there is an exciting story.

"The aim is to provide pride and confidence to the people of Aberdeen city and Aberdeenshire and sending out the message that our city region is open for business while reminding politicians of their responsibility to deliver."

Derek Leith, senior partner at EY Aberdeen, said: "This document is an important step that we can all get behind across the private and public sector.

"By supporting progress across the infrastructure pipeline, we can create the momentum, confidence and togetherness the North-east economy needs."

Ends

Notes to editor

- A copy of the investment tracker can be accessed at <http://bit.ly/2fiOduT>
- Aberdeen & Grampian Chamber of Commerce (AGCC) is North-east Scotland's leading private sector, member-focused, business organisation. The Chamber represents more than 1,300 businesses with around 130,000 employees in the private sector covering all industry sectors, ranging in size from sole traders to multi-national corporations.

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