



Economic Impact Assessment - Executive summary

The construction of the proposed development is aligned to the objectives of multiple national and local government planning and economic development objectives.

It could directly help to facilitate the expansion of high-value, high-productivity sectors, create jobs and investment, and be complementary to efforts to support and provide opportunities for other value-adding sectors and industries. It can play a key role in the continued development and diversification of the economy of Anglesey.

1.1. Social

The proposed development, Prosperity Parc, will help to reverse the trend of declining industry on Anglesey and help to provide the infrastructure for other industrial developments such as offshore wind and the freeport at Holyhead. It will also create a minimum of 1,151 jobs per annum once established and fully operational, producing wider benefits in the supply chain and through employee spending. These gains are recognised as indirect and induced benefits and provide a total of 1,219 FTE roles in the locale. In the high case the site is expected to deliver 2,228 FTE direct, indirect and induced posts.

1.2. Economic

The development will provide both one-off and ongoing net impacts:

Construction (one-off impact¹) Anglesey

- Investment +£1.0Bn
- Net GVA +£60.1M direct, indirect, and induced
- Employment +890 FTE years direct, indirect and induced

Onsite operations (ongoing, annual impact²) Anglesey – low employment

- Output +£153M
- Net GVA +£108M direct, indirect and induced
- Employment +1,219 FTEs direct, indirect and induced

Onsite operations (ongoing, annual impact) Anglesey – high employment

- Output +£408M
- Net GVA +£274M direct, indirect and induced
- Employment +2,228 FTEs direct, indirect and induced

¹ A one-off economic benefit refers to a single, non-recurring financial or economic gain generated by a specific event, activity, or project. Unlike ongoing or sustained economic benefits, one-off benefits happen only once and do not provide continuous value over time. With construction activity the economic impacts including employment, earnings and GVA are limited to discrete building of Prosperity Parc.

² An ongoing economic impact refers to the continuous and recurring financial or economic benefits generated by an activity, event, project, or investment over time. Unlike one-off economic benefits, ongoing impacts contribute to sustained economic growth, employment, and income within a community, region, or economy.

This development is a constituent part of the wider regeneration and redevelopment work envisioned to take place on Anglesey in the coming years and can deliver positive economic impacts.

The local skills, training and education initiatives emerging from the wider Freeport are likely to be directly relevant and complementary to site-specific employment and skills measures which could be secured via the planning process.'

1.3. Summary net economic impacts

Construction - one-off impacts

(£M)	Anglesey	Wales (inclusive Anglesey)	UK (inclusive Wales)
Net GVA	60.1	738.7	1,129.1
Net earnings	26.5	333.3	516.4
Net FTEs	890	10,978	15,680

Ongoing annual net impacts – low employment

(£M)	Anglesey	Wales (inclusive Anglesey)	UK (inclusive Wales)
Net GVA	109	55	75
Net earnings	53	29	38
Net FTEs	1,219	481	677

Ongoing annual net impacts – high employment

(£M)	Anglesey	Wales (inclusive Anglesey)	UK (inclusive Wales)
Net GVA	274	263	358
Net earnings	135	136	180
Net FTEs	2,228	2,283	3,212

For clarity – the net values shown are inclusive of the benefits recorded at smaller spatial levels. The reported results are a function of the gross impacts associated with activities at Prosperity Parc and recognise increasing levels of leakage and displacement at the Wales and UK levels.

In all cases the values shown are gains associated with Prosperity Parc over the status quo.