

#SP2021 – SNP to set up national challenge to transform economy

SNP will set up a £50 million national challenge to transform the economy in Scotland.

The SNP has promised to set up a National Challenge competition, providing £50 million of funding to the project which is judged to have the greatest potential to transform Scotland's economy.

The competition will be part of a new ten-year strategy for economic transformation that will set out actions to deliver a green economic recovery for Scotland, as well as support green jobs, businesses and industries for the future.

The work will be guided by a new Council for Economic Transformation. This will comprise representatives from industry, trade unions and academia. The National Challenge Competition is intended to support the work and drive innovation.

Scotland's Minister for Trade, Innovation and Public Finance and SNP candidate for Glasgow Provan, Ivan Mckee, said: "The pandemic has changed the way we live and work, and it has accelerated changes in the economy. The next decade will be crucial to Scotland's economic future as we rebuild from the pandemic, transition our economy to net zero and face the challenges and opportunities of new technology.

"That's why – within the first six months – a re-elected SNP

Government will bring forward a new ten-year strategy for economic transformation, setting out the steps we will take to deliver a green economic recovery and support new, good, green jobs, businesses and industries for the future.

“The National Challenge Competition will support this work and empower us all to play our part in Scotland’s recovery. Just as responding to Covid-19 has been a collective effort, so will be our economic recovery.

“To elect a government that will put economic recovery and job creation at the heart of everything we do – a government that will reject austerity and invest in our economy, our NHS and our public services – vote SNP on 6th May.”