

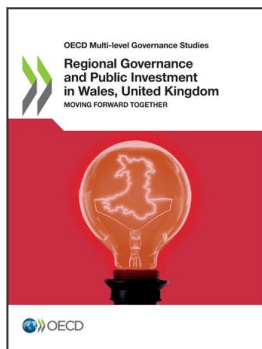
# Foreword

Wales, a devolved nation of the United Kingdom (UK), has placed great emphasis on delivering inclusive growth to enhance the well-being of its citizens across all four of its regions. However, it faces a number of challenges in doing so. A key challenge is boosting productivity growth, which is below the UK average, with wide and persistent disparities across its regions. Compounding this are major governance and funding changes that continue to unfold. The end of the UK's Shared Prosperity Fund in March 2025 – designed to replace European Union funding post-Brexit – coupled with relatively high inflation, create uncertainties around future public investment for regional and local development. The addition of the Corporate Joint Committees (CJCs) to the regional governance landscape creates further uncertainty as stakeholders adapt to the changes these structures bring.

The OECD has a long-standing collaboration with the Welsh Government in delivering on its goals for inclusive growth. Indeed, this report supports the implementation of key recommendations on national and subnational implementation capacities and multi-level institutional relationships from the 2020 OECD report *The Future of Regional Development in Wales, United Kingdom*. It brings together findings from a number of activities undertaken between 2021-2023, including: a vision-setting exercise for Welsh regional development with the Welsh Government and other stakeholders; a series of focus groups and workshops to develop tailored roadmaps for the Welsh Government and CJCs; and a multi-stakeholder workshop to establish shared principles for collaborative working among regional development actors.

The experience of Wales articulated in those fora and in this report echoes the messages in the *OECD Recommendation of the Council on Regional Development Policy*, in particular the importance of effective co-ordination methods and instruments, strong administrative, strategic, and technical capacities, and robust performance management mechanisms.

This report was undertaken as part of the programme of work of the OECD's Regional Development Policy Committee (RDPC), a leading international forum in the fields of regional, urban, and rural development policy and multi-level governance, and delivered by the Centre for Entrepreneurship, SMEs, Regions and Cities (CFE). The RDPC has long advocated for multi-level governance and place-based approaches tailored to local and regional needs. Indeed, the *OECD Regional Outlook 2023* re-emphasised that importance by stressing the shared responsibility of all levels of government to address regional inequality. To further advance the RDPC's leadership in this area, the OECD created the Multi-Level Governance Studies series in 2016. As part of this series, this report contributes to the body of knowledge relating to the multi-level governance of public investment. The final report [CFE/RDPC(2024)2] was approved by the RDPC via written procedure on 3 April 2024.



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