

Cabinet Secretary for Wellbeing Economy, Fair Work
and Energy

Rùnaire a' Chaibineit airson Eaconamaidh do Mhath
Dhaoine, Obair Chothromach is Cumhachd

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Clare Baker MSP

Convener

Economy and Fair Work Committee

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26 Jan 2024

Dear Clare,

Refresh of the National Strategy for Economic Transformation

I am writing to inform the Committee of the work the Scottish Government will be undertaking in 2024 to refresh our National Strategy for Economic Transformation (NSET).

As the Committee knows, NSET was published on 1 March 2022 and set out ambitious actions to deliver fairer, greener prosperity for all Scotland's people and places, and to make our economy more sustainable and resilient in the longer term. The first [NSET Annual Progress Report](#) was published on 21 June 2023, which highlights the significant progress made to date, including investment of £42m in our national Techscaler network, £75 million in support for the transition of the North East and Moray towards a low carbon economy, more than £7 million of funding committed to over 30 projects through the Hydrogen Innovation Scheme, and 25,000+ houses connected through R100.

As we approach the two year anniversary of NSET's publication, we recognise that much has changed in that time - fiscally, politically and internationally. In light of these significant changes, we intend to refresh and update our economic strategy. As we do that, we will be building firmly on the foundations of the existing strategy and the action that is underway to deliver it – none of which stops while we do this work. Our central objective – to build a fair, green and growing economy – remains unchanged.

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Our refreshed strategy will provide a clear and concise articulation of the actions we are taking, and will take, to achieve that objective. It will be focused, with an emphasis on prioritising the interventions through which the Scottish Government can achieve the greatest impact. I expect that key themes will include innovation and entrepreneurship, investment, people, and the business environment.

I anticipate setting out more detail on the refreshed strategy in the summer, and I will keep the Committee updated as this work develops.



NEIL GRAY

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