

6033 - Steel Museum

Economic Value Statement & Economic Comparisons

Ace Capital Projects Ltd

17th April 2024

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Economic Value Statement & Economic Comparisons

ACE Capital Project Ltd

Amgueddfa Dur Cymru – National Museum Of Wales

Port Talbot, March 2024



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1. Introduction

1.1 Blueprint construction has been commissioned by ACE Capital Project Ltd to provide an economic value statement on the project as well as nearby similar economic comparisons of projects.

1.2 The project is to be a landmark project in the heart of the steel making town of port talbot. This National Steel Museum Of Wales will connect the community back to the River Afan which was once an integral part of the steel making process. The museum will take the visitors on a journey through the history of port talbot and the links it has with steel production. It will provide the visitors the full experience from extracting raw materials through to the finished project, including a fully fitted gallery space and Bessemer Converter for the visitors to circulate through.

1.3 The intended site sits inside the local authority boundary of Neath Port Talbot (NPT). To align the local impact area in comparison to the wider area of Wales (See next page for map)

1.4 The remainder of this report structure is as follows:

- [2. Local Economic Context](#) – A profile of neath port Talbot and Wales which provides information on the benefit of these proposed developments.
- [3.Economic Benefits On Construction & Completion](#) – This will provide a consideration of the number of jobs and types of jobs that will be created for this proposed development
- [4. Economic Comparisons](#) – This section will detail similar projects that have been completed which will provide ACE Capital projects with conservation on the successfulness projects.

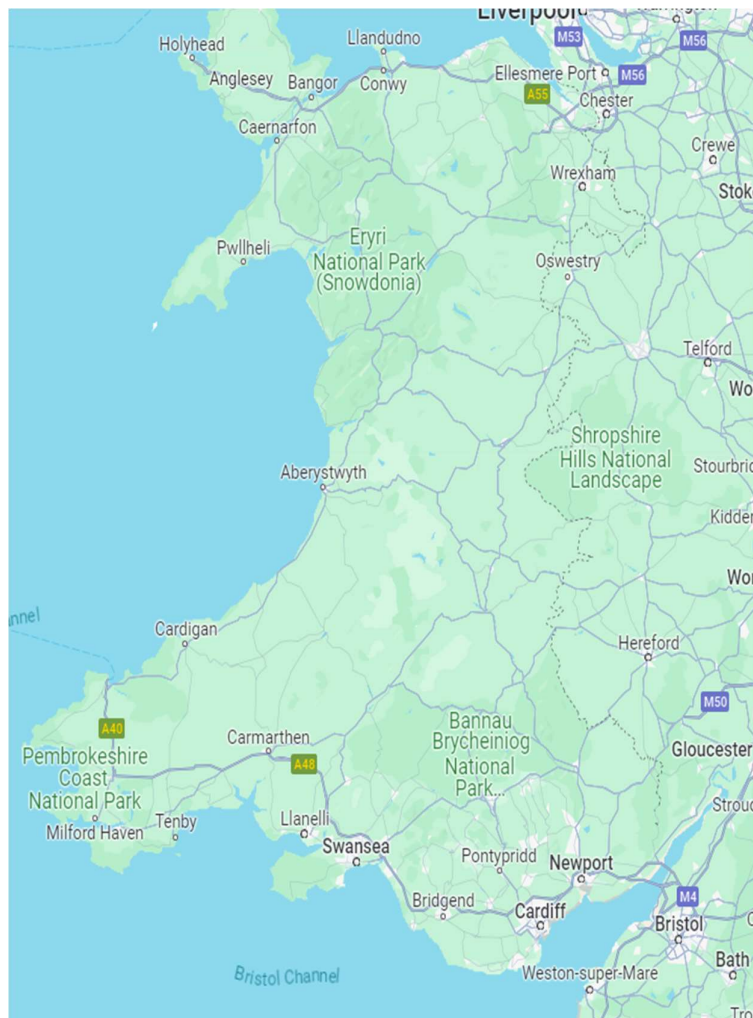


Figure 1- Data Map – (Google Data Map 2024)

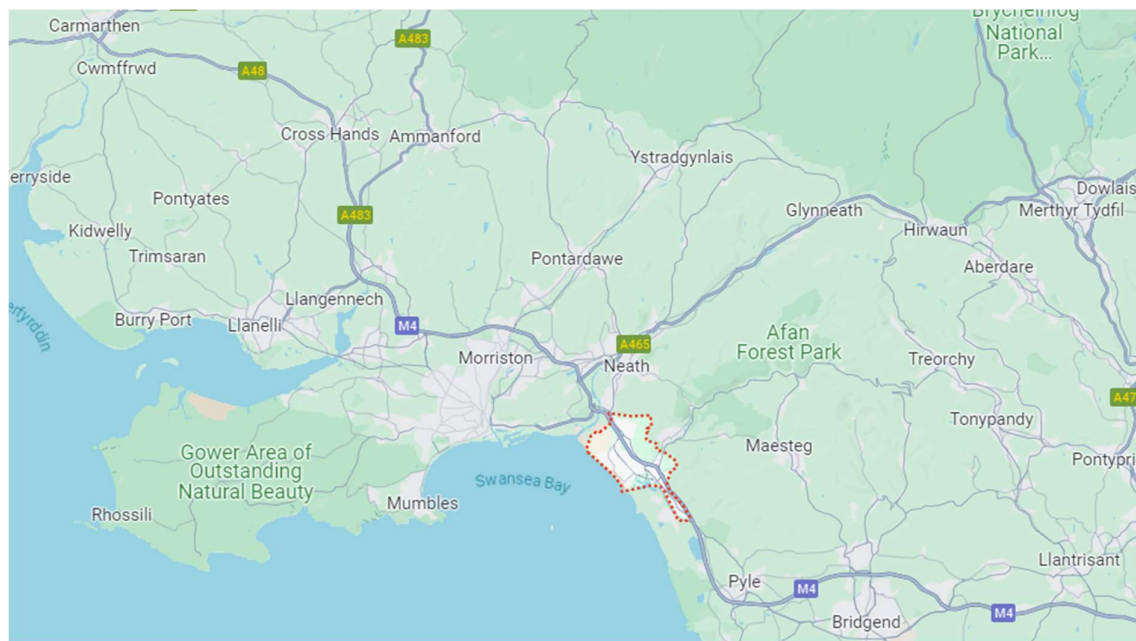


Figure 2 Close up, Data Map – (Google Data Map 2024)

2. Local Economic Context

2.1.1. There is currently 142,906 as per data from (Google Data Commons, 2023), with the majority of which being within working age. The population within Wales has now grown by 1.8% from 2011.

2.1.2. The working age population of those aged 16-64 in NPT stood at 87,000 residents in 2021 meaning that the working age population is at approximately 61% (ONS.gov.uk, 2021).

2.1.3. It should be noted that unemployment has reduced and there has been a steady employment growth within the area. In 2022 as per (Business Register and Employment Survey, BRES, 2022) Neath Port Talbot accommodated around 52,000 jobs in the area.

2.4 UK policy and Economic Strategy Context

2.4.1 To achieve levelling up, a defined framework for identifying and addressing the causes of spatial imbalance as well as a targeted, long-term action plan are necessary. We can sum up these drives in six "capitals" based on evidence from several disciplines (UK Government, 2024):

- Physical capital – infrastructure, machines, and housing.
 - Human capital – the skills, health, and experience of the workforce.
 - Intangible capital – innovation, ideas, and patents.
 - Financial capital – resources supporting the financing of companies.
 - Social capital – the strength of communities, relationships, and trust
- Institutional capital – local leadership, capacity, and capability

2.5 Plans for growth and job amid the cost-of-living crisis

2.5.1. The economic recovery of the UK after COVID-19 will aim to "build back better" by promoting growth that generates high-quality jobs throughout the nation, according to the UK government's economic strategies, which are articulated in its documents "Build Back Better: Our Plan for Growth" (UK Government , 2021)

2.6 Planning Policy Wales (PPW)

2.6.1 The Planning Policy Wales as stated by (Welsh Government , 2024) "ensure that the planning system contributes towards the delivery of sustainable development and improves the social, economic, environmental and cultural well-being of Wales, as required by the Planning (Wales) Act 2015." This policy ensure that all levels of planning incorporate the maximum level of sustainability on Wales and its communities

Summary

2.7.1 This proposed development which is located in Neath Port Talbot will be situated within a large working population area with small areas of deprivation in relation to income, employment, and education.

2.8.1. As per the government strategies there is high levels of urgency to ensure job growth and levelling up within UK communities and Wales. Blueprint will obtain the maximum level of sustainability within the steel museum project, throughout its level of design and construction.

3. Economic Benefits On Construction & Completion

3.1 Total amount jobs created on site from project on construction

3.1.1. a large number of direct FTE construction-related jobs will be supported on and off-site, based on the construction timeline. As per (Careers Wales , 2022) it states that there is currently 121,669 people employed in the Construction Industry with annual work growth of 2.8% by 2026.

3.1.2. Also quoted by (Careers Wales , 2022) “64% of construction employers and 68% of all surveyed employers stated they would be interested in offering Work Experience / Placements. Work Experience would also aid future work readiness”

3.2. Total amount jobs created on site from project on completion

3.2.1. It is predicted that a few hundred full-time equivalent (FTE) gross jobs will be supported by the proposed development. This will involve a variety of positions in management, operations, technical support, and operations.

Summary

3.2.2. Using the data supported above, the project will have a positive effect on both the construction and completion side of job growth, the project will open up opportunities for the older and younger generations for this small community and with the project being a leading innovation design incorporating great attention to its pledge for net zero, it should be a very well-known project for the local and surrounding areas.

4. Economic Comparisons

In this section, blueprint construction has outlined and examined similar projects to identify cost, construction, and operational comparisons. This will be of use to the client to show similar projects and information compared to this particular project. This section will also be useful in identifying issues with regards to construction and maintenance which could allow us to improve this project by learning from mistakes of these other similar projects.

4.1. Project 1 – National waterfront museum Swansea

Project Cost - £30.8 Million

The Grade II listed waterfront warehouse that formerly housed the National Waterfront Museum in Swansea was connected to a brand-new, ultra-modern slate and glass building when it opened its doors in 2005.

The National Waterfront Museum illustrates how industry impacted our way of life using themes and human stories. It explores the reasons behind and consequences of the Industrial Revolution in Wales, as well as how it affected Welsh individuals, groups, and institutions globally.

The National Waterfront Museum makes substantial use of sustainable energy sources, in line with many other modern public buildings. Rainwater collection, solar energy, and dock water conditioning are all included. The fact that the M&E contractor was personally involved in the system installation in this instance may make it even more rare **(Luke, 2005)**.



Figure 2- (Swansea Museum Wales, 2024)

A significant percentage of the 25,000 visits to the Waterfront Museum that it receives annually come from people who are first-time tourists from areas other than the southwest of Wales. They are especially drawn to the cutting-edge exhibits that use interactive interpretation to explain important artefacts from the collections of Amgueddfa Cymru and the City of Swansea to illustrate the human story of Welsh industrialization over the past three centuries. (Mastoris, 2020).

4.2. Project – Margam Stones Museum

Project Cost – £5.6 Million (along with a larger development)

In order to raise awareness and knowledge about the use of natural stone in Wales, the Welsh Stone Forum was established in 2003. The forum is now available to anyone working in the domains of conservation, heritage, planning, geology, architecture, and masonry.

It has a parking lot area for its residents, and the layout of this might be taken into consideration when designing the new location. Initially, the stone museum was constructed as a one-room religious school. This has now been transformed into a museum featuring a gallery framed in steel. This project is deemed considerably smaller than the proposed project however still has the same objectives for its users and community.

The £5.6 million signature project was built with sustainable materials and was made possible by funding from the Heritage Lottery Fund, the National Assembly's Local Regeneration Fund, and the European Regional Development Fund (Margam Country Park, 2024)



Figure 3 - (One Camera One Lense, 2024)

4.3 Summary

As you can see from both these projects, they are both well established within their local areas and create a huge educational stance for the local communities. The projects see a great number of visitors each year, creating high numbers of success and bringing yet another project to another local community of Port Talbot will bring even more tourism to the area and increase overall expenditure for Port Talbot.

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