

Scottish Government Receives £1.5 Billion Boost in UK Project Budget

November 8, 2024



The Scottish Government has received a significant funding boost of £1.5 billion for 2024/25 and a further £3.4 billion for 2025/26, as confirmed by the UK Chancellor last week. This record settlement of £47.7 billion in 2025/26 represents the largest in real terms in the history of devolution.

In addition, the UK Government has allocated nearly £1.4 billion to local authorities across Scotland for dozens of important local growth projects over the next 10 years. This investment aims to stimulate economic growth and development in communities across the country.

Scottish Secretary Ian Murray has written to local authorities to confirm their funding allocations, emphasizing the UK Government's commitment to supporting Scotland's economic recovery and prosperity.

Mr Murray said "Growth is a key mission for this government and a top priority for the Scotland Office. The Chancellor delivered a Budget that will herald an era of growth for Scotland, rebuild our public services and begin a decade of national renewal."

"This is a historic Budget for Scotland which chooses investment over decline, and delivers on the promise that there would be no return to austerity. I am pleased that we are now able to confirm our commitment to invest nearly £1.4 billion into important local projects across Scotland over the next 10 years."

The UK Government has also provided further information on the future of structural funding, confirming that £900 million will be made available across the UK to extend the UK Shared Prosperity Fund into

2025/26. Local authorities will receive further details on their allocations in due course.

This significant investment demonstrates the UK Government's commitment to supporting Scotland and its local communities. By providing funding for vital infrastructure projects and local initiatives, the government aims to create jobs, boost economic growth, and improve the quality of life for people across the country.