

**WRITTEN QUESTION TO
THE MINISTER FOR ECONOMIC DEVELOPMENT, TOURISM, SPORT AND CULTURE
BY DEPUTY M.B. ANDREWS OF ST. HELIER NORTH
QUESTION SUBMITTED ON MONDAY 3rd JULY 2023
ANSWER TO BE TABLED ON MONDAY 10th JULY 2023**

Question

“Will the Minister provide details of the financial funding the Department for the Economy has given, if any, during 2023 to support industry sectors affected by rising interest rates and double-digit inflation?”

Answer

Businesses in all sectors are able to access business support and advice through Jersey Business Ltd, which is funded by Government. In 2023, Jersey Business’ core grant was increased to £1.56m. Services provided to businesses include industry support for retail and hospitality alongside an all-sector focus on business planning, business resilience in financial matters, business and productivity improvement and support in the delivery of key strategy actions in areas such as rural, marine and export

The Department for the Economy has also significantly increased the financial support available for both the rural and marine sectors during 2023.

The Rural Support Scheme has a total budget for 2023 of £3,290,000 and has already provided £2,099,098.88 (across 27 industry professionals) with a further £168,086.75 provided via the Rural Initiative Scheme.

The new Marine Support scheme launched in June and will be providing £300,000 this year in support to businesses operating within the marine economy and, in particular, our Island’s fishing industry.