

2018/19 BUDGET HIGHLIGHTS



Because of the hard work, ingenuity and entrepreneurial efforts of our population, we are in a strong fiscal position.

This year the Government will build on this achievement with concrete measures to support an even stronger economy; one where all Falkland Islanders will have the opportunity to succeed and make the most of their talents.

We will invest in our essential infrastructure including roads, jetties, airports, and mobile and radio network expansion to ensure that the Islands are better connected.

We will also deliver a strategic housing plan, together with investments in Pony Pass Quarry and our power station, to ensure we have all of the modern necessities to support our growing population and attract a wider workforce.

Through improved regulation and taxation regimes we can ensure our readiness for continued investment in offshore oil development in a controlled and planned way.

We will continue to invest in Camp life and support local partners to develop their businesses across a wide range of sectors, including agriculture, shipping and tourism.

We're spending £22.8m on prosperity

We're spending £4.1m to deliver improvements across Camp, in order to create more opportunities for people and families who want to live and work in rural areas.

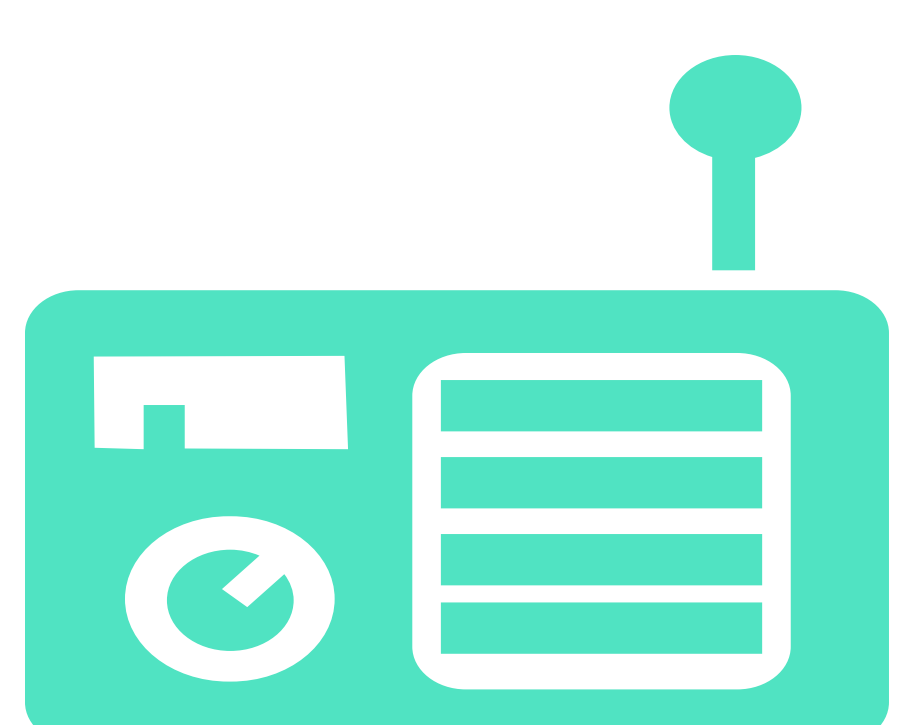
£4.1m on rural life

This year we will invest in the expansion of our radio and mobile network across the Islands. We understand that good telecommunications is a priority for our population, as it enables people living in remote locations to participate in the broader Falkland Islands community and to have contact with the wider world. It is also a vital component of our internal security.

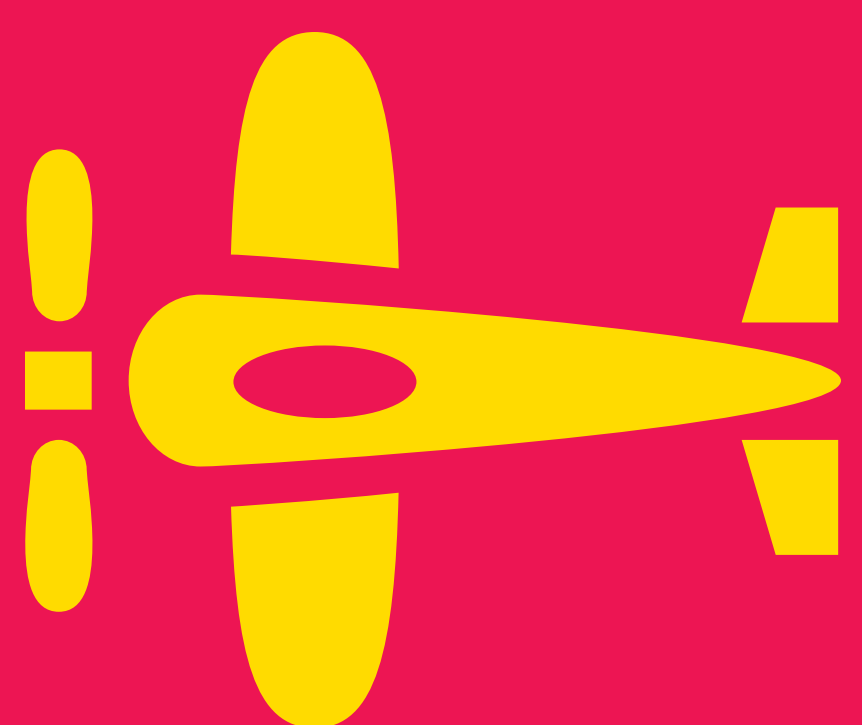
We will make a sizeable investment in improving Camp roads and jetties, to improve access to our rural areas and, in turn, support farming and tourism businesses outside of Stanley.

We will also support initiatives that encourage agricultural innovation, including providing funding for improvements to our abattoir and Saladero assets. We will continue to explore opportunities to add value to our wool sales in emerging markets, and will work with the private sector to launch an Agricultural Trainee scheme to assist young people who want to build a career within the sector.

We will remove barriers to growth and invest in measures to offer more opportunities to live and work in Camp both now and in the future



£9.7m on transport



We're spending £9.7m on improving transportation because we understand that our public relies heavily on both domestic and international travel links across land, sea and air.

We will invest in a range of improvements for the Falkland Islands Government Air Service, including purchasing new aircraft and creating employment opportunities for additional staff.

We will develop plans, together with the Ministry of Defence, to upgrade the air terminal at Mount Pleasant Airport (MPA), share critical infrastructure, and explore ways to better understand rotor winds and improve the reliability of our air transport links overall.

We will also invest in the building and maintenance of the road network in Stanley, as well as in surfacing an additional five kilometres of the MPA road.

We will continue to strengthen our connections to the outside world and ensure we have better transportation networks across the Islands

We will also continue to extend the lifespan of FIPASS (Falkland Interim Port and Storage System) while work progresses to secure a longer term solution.

£6.6m on supporting growth

We're spending £6.6m on ensuring that we have solid foundations for continued economic growth and development.

We will invest £800,000 in developing the regulatory capacity and taxation regime for offshore oil and a further £380,000 on telecommunications regulation.

We will deliver a strategic housing plan as a blueprint for public and private investment, and accelerate funding for the next phase of residential development on Sapper Hill. This will make more homes available for our community and support the expansion of our labour force, together with the introduction of new four year work permits for contractors. We will also remove the renewal fee for work permits and residence permits.

We will also invest in Pony Pass Quarry and new asphalt plant, to ensure we can deliver our capital plans for improving our road network and essential infrastructure. We will provide funding for an upgrade programme for Government housing and building assets, and will progress the development of a new power station.

We will facilitate the development of the Islands to make living and working here an increasingly attractive prospect for people



We're spending £2.4m on working with partners to promote and expand Falkland Islands business opportunities.

£2.4m on supporting partners

We will support the development of our meat industry by investing £450,000 in FIMCo to help explore promising markets.

We will invest £600,000 in the Falkland Islands Tourist Board, to continue promoting our home as a unique travel destination.

The Falkland Islands Development Corporation will receive £1m to support their work in encouraging entrepreneurialism within our community and to foster emerging businesses.

We will also provide £300,000 for the services provided by Falkland Islands Radio Station.



We will work in partnership with our primary, secondary and service industries to create the right conditions to encourage growth, development and sustainability.

This information is courtesy of the Falkland Islands Government

For more details on our budget for 2018/19 please visit:

<https://www.falklands.gov.fk>

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