



NEARING COMPLETION: One of Wales' most eagerly-awaited new shopping centres, Cardiff's St David's 2

St David's scheme to trigger retail revival – and economy

RETAIL could be the most crucial sector in pulling the economy out of recession, according to the Royal Institution of Chartered Surveyors Wales.

It said the St David's development – formerly known as St David's 2 – provided a major advantage in helping South Wales through the downturn

Robert Chapman, incoming chairman of the RICS South-East Wales local association and director of Robert Chapman & Co, said: "This scheme has taken the opportunity to develop a fantastic, superlative retail scheme and hub in the centre of a capital city which has already got a reputation for retail.

"Following the blows that the economy has received, it will take time for people to start spending

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Cardiff shopping development 'could kick-start whole region'

id's will make a significant difference to Cardiff as a capital city and to the surrounding areas."

He argued the scheme is important for the whole South-East Wales region.

"It is not only catering for its existing audience but has a larger capacity to attract more people to Cardiff and give a much-needed kick start to the local economy. The scheme will also provide thousands of jobs into the local area which will give it an ad-

"Looking back to when the FA Cup was held in Cardiff, people came to the city and discovered it for the first time. They not only injected money into the economy on that visit but many returned to spend more time in the city.

"If you have a vibrant and successful capital city, it is good for the whole of Wales. People begin to discover Wales and move out into provinces. St David's is the biggest retail scheme opening in Europe this year and this will

"St David's will expand the offering of Cardiff with good quality shopping and will have a knock-on effect on the whole economy and ripple out throughout Wales."

Employment solicitor Jeremy Consitt of Dolmans in Cardiff said retail could provide signs that the economy is taking an upward turn.

He said: "Retail is the most visible indicator of consumer confidence and once that picks up, the economy should be well on the road to recovery. We can rely on retail to demonstrate the start of an upturn.

"It is perhaps easy to assume that the property market is the key indicator of the beginning of a recovery, but in fact only a small percentage of the

or looking to buy," he added.

"Compare this to the fact that 100% of the population need to spend money in supermarkets, on the high street or on the internet as we live our daily lives.

"Traditional retail has crumbled and times are hard for high street retailers, but they will also be the first to benefit as the upturn in the market comes and people start spending again.

"The growth of online retailing is one of the indicators that retailers are anticipating a recovery. They may not be in a position to open new stores but they can tap into a lucrative market and prepare themselves for the upturn.

"Retailers are looking for IT experts to build and enhance their websites and this is their way of rallying up for an unsure in