# Plaid Cymru proposes Welsh Sovereign Wealth Fund funded by offshore wind profits



Plaid Cymru has proposed the establishment of a Welsh Sovereign Wealth Fund financed by the profits from offshore wind farms currently owned by the Crown Estate. This announcement was made ahead of the party’s General Election campaign launch.

Plaid Cymru’s Westminster leader, Liz Saville Roberts, emphasized that this proposal represents a novel approach not introduced by any other political party and aims to provide the Welsh Government with the resources to tackle poverty in Wales. The party points to estimates that new offshore wind farms in Welsh waters could generate £43 billion in rents, which would form the basis for the fund.

The proposed wealth fund is likened to Norway’s sovereign wealth fund, created from North Sea oil profits, which is valued at approximately 250,000 US dollars per Norwegian citizen. Plaid Cymru has previously advocated for devolved control over the Crown Estate in Wales, similar to the arrangement in Scotland since 2017. The Crown Estate, currently valued at £853 million in Welsh assets, is an independent entity whose revenue flows to the Treasury, with 25% of annual profits allocated for the Monarch’s official duties.

The proposal will be featured in Plaid Cymru’s General Election campaign event in North Wales.