

4 new Enterprise hubs to spark Welsh business announced

The Welsh Government, partly funded by the European Regional Development Fund, has invested over £4m in the new Enterprise Hubs, which will provide individuals and companies with the space to network, innovate, establish their enterprises and access a range of support services, such as advice on pitching, work shops and business surgeries. Entrepreneurs at the hubs will have access to the breadth of support available from Business Wales as well as from partners including Colleges, Universities, Local authorities and the Development Bank of Wales, providing a well-connected, simple and visible support system for entrepreneurs, as championed by Be The Spark.

The hubs will complement the already established Wrexham Hub and aim to kick start and sustain increased innovation driven entrepreneurial activity in their areas.

The regional Hubs will be in:

- Wrexham and M-Sparc, Gaerwen with spokes in Conwy Business Centre, Porthmadog, Rhuthin, Llangefni, Rhyl, Botwnnog and Dolgellau.
- Pryce Jones building, Newtown with spokes in Innovation and Enterprise campus at Aberystwyth University, UWTSO Lampeter and Coleg Ceredigion campuses.
- ICE, Caerphilly with satellites to be confirmed with the Valleys Task Force in Merthyr, Blaenau-Gwent, Bridgend, Torfaen and Rhondda Cynon Taf.
- Yr Egin, Carmarthenshire with spokes in Bridge Innovation Centre Pembrokeshire, The Beacon Llanelli, and Coleg Sir Gar.

Economy Secretary, Ken Skates said:

“My Economic Action Plan is clear that supporting and encouraging entrepreneurship across Wales is absolutely crucial if we are to succeed in growing Wales’ economy.

“And I expect my decision to deliver these business hubs in North West Wales, Mid Wales, the South West Valleys and the South East Valleys to provide a real boost to our regional economies.

“Alongside the satellite locations, these five hubs will ensure that budding entrepreneurs in all parts of Wales can access the space and help they need to get their ideas off the ground, creating at least 700 new enterprises and 1160 new quality jobs in the process.

“The evidence is clear that by working collaboratively and bringing academia, industry and local partners closer together in the right environment we can deliver a host of wider benefits to

areas surrounding the hubs. This can only be good news for our economic regions, and for delivering my ambition of ensuring the fruits of prosperity fall much more evenly across Wales. I look forward to seeing entrepreneurs from all parts of Wales benefit at the earliest opportunity.”

The Wrexham Hub officially opened in May 2018 and already houses 40 members. It is anticipated that the remaining 4 Hubs will be fully operational by January 2019.