

75% of Wales' fastest growing businesses supported by Welsh Government

The Fast Growth 50 list, which has been published every year since 1999 and is compiled by Professor Dylan Jones-Evans OBE, celebrates the fastest growing businesses in Wales. Since 1999 over 600 firms are estimated to have generated £20bn of turnover annually, creating 40,000 jobs.

Of this year's Fast Growth 50, 38 companies were supported by the Welsh Government's Business Wales support programme which is jointly funded by the European Regional Development Fund and Welsh Government.

Economy Secretary Ken Skates said:

"I've long been clear that if we as a Government are to encourage businesses to start, grow and prosper, we first have to ensure entrepreneurs and SMEs have access to the information, advice and support they need to achieve success. That's not always about competing for grants or loans, indeed for many, expert support on business plans, marketing or international markets is much more valuable.

"The support network in Wales is unrecognisable from that of only a few years ago. Through the different types of support offered by Business Wales, the Development Bank of Wales and partners including Colleges and Universities, Wales really is a fantastic place to successfully grow a business, as the wide range of businesses from all over Wales on the FG50 list have demonstrated.

"Business Wales has supported 24,500 individual entrepreneurs and businesses since the start of the current programme in April 2015. Between them, these businesses have created over 12,000 new jobs and raised £210m in investment. I hope to see the package of support available through Business Wales continue to have a positive impact on established, fledging and potential future businesses as we tackle the challenges of tomorrow together."

Fast Growth 50 winning companies that have received support from Business Wales include:

ALS Managed Services, who won Fastest Growing Firm in Wales, along with two other awards joined the Business Wales Accelerated Growth programme in 2017. They offer managed services and recruitment solutions for waste and recycling companies, specialist recruitment and added value services for a growing client base across the UK. Business Wales provided support in identifying a new property to enable business continuity and the platform for growth in new

offices. Their dedicated Business Wales adviser also provided advice on recruitment, leadership and management development.

Another FG50 success story, Business Wales Accelerated Growth programme client, Pontypridd based Laserwire Solutions joined the programme in 2015. They manufacture a complete range of off-the shelf and tailored laser wire stripping machines for tech cables and wires. Business Wales has supported Laserwire with advice on raising finance, market research, recruitment and HR, IT systems, Intellectual Property, marketing and PR.

Business Wales Accelerated Growth programme client Nutrivend also joined the programme in 2015. It is the fastest growing distributor of sports nutrition vending services to gyms, universities and leisure centre across the UK and have received Business Wales support on PR, strategy, sales and marketing.