

Accelerated Growth Programme passes the 1000 job creation milestone

To-date the programme – which offers a bespoke package of support helping businesses to grow faster, stronger and for longer – has created 1,200 jobs, helped participating companies attract £21.4m of private sector investment and generate £8.3m worth of exports.

It means that every £1 spent on the programme leverages a further £5 of private sector investment – and a further £2 of exports for the Welsh economy.

The programme, launched just two years ago with EU and Welsh Government funding, is currently supporting 370 companies, including start ups, working across Wales in a wide range of sectors.

Economy Secretary Ken Skates said:

“SMEs and start ups are the lifeblood of the Welsh economy and this programme is specifically designed to help these businesses overcome any strategic constraints that may be hampering their true high growth potential.

“This approach is working – these businesses are delivering results, creating jobs, increasing turnover and export sales which in turn are providing benefits to local communities throughout the country. I am pleased to note that a number have already created more than 50 jobs each and some have attracted in excess of £1m of private investment.”

One example is Laser Wire Solutions, based in Treforest Industrial Estate, Pontypridd, that has seen exports increase by more than £1m since it joined the programme in 2015 – and which it aims to double over the next twelve months.

The company manufactures laser based equipment that strips ultra-fine wires used in industries such as medical device manufacturing, high speed data and aerospace. The business has tripled turnover in the last three years and employs more than 20 highly skilled engineers.

CEO Paul Taylor said:

“We joined the programme to help us overcome the challenges we faced in rapidly scaling the business and fulfilling our true growth potential. We see ourselves as very much a global business and the support we have had has helped us to focus on growing an international company. The Accelerated Growth Programme has been a

fantastic resource as it is so flexible and responsive to our needs as we develop.”

The company has benefited from: specialist 1-2-1 consultancy on market research to identify high value clients; HR advice to support management of people in a growing business and ICT advice to ensure they have robust systems critical for back office management and information.