

Economy Secretary congratulates Welsh businesses on export success

The recently published Welsh exports statistics for April 2016 to March 2017 show that exports in Wales were up by 11.9 per cent on the previous year with a rate of growth that was 0.7 per cent above the UK average.

This means the value of Welsh exports in 2016/17 increased by £1,390 million on the previous financial year.

The statistics show that Germany remained Wales' top exporting partner in 2016/17 with total exports valued at £2,978m. It was followed by France (with total Welsh exports of £2,242m) and the USA including Puerto Rico (with total Welsh exports of £1,676m.)

The quarterly statistics also reveal that exporting companies in Wales got off to a strong start to the year with exports for the period from January to March 2017 growing by £150m on the previous quarter.

This equates to an increase of 4.4 per cent on October to December figures and represents a growth rate that is more than two and half times the 1.6 per cent rate of increase experienced in the UK as a whole.

Ken Skates said:

“These latest figures show a really strong performance from our exporting companies, with a growth rate that is well above the UK average.

“Welsh companies are clearly working hard to increase their share of the overseas markets and I would like to congratulate them on their ongoing hard work and success.

“Exporting really does have the potential to transform a business and take it to next level. That is why we are working closely with companies who are looking to build up this area of their operations and offer them the right support for wherever they may be in their journey.

“Indeed in the coming months we will be taking companies from across Wales to a broad range of overseas markets including Singapore, USA, Canada and India so they explore new trading opportunities and agree new deals.

“Increasing the value of exports and the number of exporters in Wales remains a central pillar of our economic strategy. This is more important than ever as we prepare to leave the EU and I would urge companies who would like help in growing their exports to get in touch with the Welsh Government for tailored support.”

View: <http://gov.wales/statistics-and-research/welsh-exports/?lang=en> .