

Economy Secretary speaks to business about challenges of EU Exit

Earlier today the Economy Secretary chaired the first meeting of a working group made up from the Council for Economic Development which includes business representatives, Wales TUC and Wales Coop. The working group has been specifically established to focus on the impact that the UK's exit from the EU will have on the business sector in Wales.

Ken Skates said:

"I am pleased to be chairing this new working group which will facilitate joint working between the business sector and Government and help us to develop increased understanding of the challenges and opportunities presented by the UK's exit from the EU.

"We have been regularly discussing EU exit at the Council for Economic Development, and at other fora, but this new group will allow that joint working to evolve into practical interventions that can help and support businesses at this unprecedented time.

"Since the referendum we have been engaging widely with businesses right across Wales to understand the risks and opportunities of Brexit, and just this morning I was speaking to our Anchor Companies and our growing medium sized companies about this very issue.

"We recognise of course that businesses have concerns around the uncertainty ahead and about specific issues around access to the Single Market and tariff and non-tariff barriers. But there will also be potential opportunities presented by Brexit including around procurement and developing a really strong brand for Wales and it is important that we work together to explore those opportunities.

"This working group will also provide a useful opportunity for us to hear views on the sector's priorities for trade, post Brexit. We are working hard to protect our share of European trade during the Brexit negotiations and beyond, with an emphasis on full and unfettered access to the single markets and a smooth transition but we also want to focus on supporting businesses looking to enter new and expanding markets around the world.

"Just last week a trade mission of Welsh companies set off to Qatar and Kuwait with a view to expanding their share of markets in the Middle East. We will continue to work proactively with companies wishing to drive up their exports and to support them through the

Brexit transition period.”