

News story: Welsh economy one of the fastest growing in the UK

A flourishing export market has been vital in helping to make Wales one of the fastest growing economies of all UK regions and nations, worth £60 billion.

Highlighting Welsh exports worth nearly £15 billion in 2016, a rise of more than 10% year-on-year, the Chief Secretary to the Treasury Elizabeth Truss said the UK Government is committed to a post-Brexit economy that gives Wales more freedom to export goods abroad and continue to grow.

Visiting the brand new Sure Chill headquarters in Cardiff, Elizabeth Truss and Alun Cairns saw for themselves the lifesaving technology being exported from Wales to 47 countries around the world. Sure Chill manufacture and create technology that provides medical refrigeration without any power, even in the hottest conditions.

Chief Secretary to the Treasury, Elizabeth Truss, said:

Whether it's globally renowned Welsh food or advanced technology, the UK Government wants Wales to sell even more of what it has to offer around the world.

The Welsh economy continues to grow, in part thanks to the strong export economy here.

That's why the UK Government is investing hundreds of millions of pounds in Wales and we are fully committed to ensuring Welsh businesses are able to benefit from the independent trade deals we are preparing for after Brexit.

Secretary of State for Wales Alun Cairns said:

Wales is an ambitious outward-looking nation, home to some of the most innovative businesses developing products that are being sold around the world.

Sure Chill is a shining example of a company capitalising on the global demand for their goods. It goes to show how ambitious Welsh innovation can go a long way – saving and protecting the lives of those hundreds and thousands of miles away.

The UK Government is ready to support any Welsh business looking to follow in their footsteps and take advantage of every opportunity available to them to grow and expand into new markets.

Latest figures show that export goods from Wales to Europe were valued at £9.5 billion and sales to North America were worth £2.5 billion.

The UK Government in Wales has sent a copy of the [Wales Export Guide](#) to more than 26,000 Welsh businesses identified as potential exporters.

The Wales specific guide sets out the full range of support available to Welsh businesses from the UK Government and contains inspiring stories of companies based in Wales that are successfully exporting.

At Budget, thanks to the decisions taken by the UK Government, the Welsh Government's budget was increased by £1.2 billion. The UK Government is also investing more than £615 million in the Cardiff and Swansea City Deals over the next 20 years, alongside working on growth deals for North Wales and Mid Wales, and vital transport upgrades for West Wales.

The Ministers also met with representatives from Wales' burgeoning tech sector at a meeting at Caspian Point in partnership with the ESTnet – a network of technology organisations whose members design, develop, manufacture or integrate electronic and software technologies.