

Welsh export increase amongst highest in the UK

Latest figures show that Welsh exports to EU countries increased by nearly £1.3bn or 15.4 percent over the year, while exports to non EU countries were by up over £1.1bn or 21.2 per cent.

Exports to the EU accounted for 59.8 per cent of Wales' total over the year.

Wales' increase in exports was the second highest of all twelve UK countries and English regions, coming just behind Scotland's increase of 21.1 per cent.

The smallest increase of 6.3 percent was recorded by the North East of England.

Germany remained the top export destination for Wales, with 19.4 per cent of exports going there. Meanwhile the Machinery and Transport Equipment sector continued to dominate, accounting for 53.4 per cent of all Welsh exports.

Ken Skates said:

"These latest figures show an excellent performance from our exporting companies, both within and outside of the EU, with a growth rate that is second in the whole of the UK.

"Welsh companies are clearly working hard to increase their share of the overseas markets and I congratulate them on their success.

"Exporting really does have the potential to transform a business and take it to next level, which is why increasing the value of exports and the number of exporters remains a key Welsh Government priority. And this is more important than ever as we prepare to leave the EU.

"The Welsh Government provides a comprehensive and tailored package of support for companies looking to build up the export arm area of their operations, offering them the right support for wherever they may be in their journey.

" I would urge companies keen to explore this option to get in touch with the Welsh Government for more information on the support available."

Welsh food companies to develop new innovative products to help tackle childhood obesity

Welsh Government and Innovate UK have awarded a share of £250,000 research and development funding to four Welsh companies to allow them to assess the feasibility of their new solutions.

The companies were invited to submit solutions which focus on reducing levels of salt, sugar and saturated fat as well as increasing the levels of vitamins, minerals and fibre provided in food and drink for children.

Cabinet Secretary for the Environment and Rural Affairs, Lesley Griffiths said:

“We already have a great reputation for quality food and drink, and our companies are taking innovation seriously as part of their offering. We are proud to promote our industry nationally and internationally and I congratulate the four Welsh companies who have showcased their innovation to win this funding. Tackling childhood obesity in Wales is a priority for the Welsh Government and by improving the diets of our children today, we enable them to become the healthy adults of tomorrow.”

The funding was provided through the Small Business Research Initiative (SBRI), a national programme that enables public sector bodies to connect with businesses that have the potential to provide innovative solutions to public sector challenges.

Obesity has a significant impact on the economy. In 2011, obesity alone was estimated to cost the NHS in Wales £73m, with between £1.4m and £1.65m spent each week treating diseases resulting from obesity.

Knowledge Transfer Partnerships bring direct benefits to businesses

The Minister was speaking at an event at Cardiff City Stadium to celebrate Wales' successes with the programme which enables companies to access academic skills and expertise to address strategic business challenges.

In the past three years 90 KTP projects have been completed in Wales. Welsh Government funding of £4.2m has leveraged £12.6m of private sector match funding and led to over 150 jobs.

The Minister said:

“The KTP programme is a flagship initiative matching high calibre graduates and their academic mentors with real issues and problems in the world of business. It has run successfully for over forty years, and the Welsh Government is happy to match fund projects for businesses in Wales.

“By encouraging collaboration, we are helping businesses improve their competitiveness and productivity through the better use of knowledge and technology.

“For graduates, making the move from university to the workplace can be challenging. KTPs allow them to apply their degree to real business scenarios, under the guidance of expert mentors.

“With businesses and graduates benefiting, everybody wins through this collaboration which also contributes directly to the prosperity of the country.”

Some of the projects highlighted at the event included:

- Innoture Ltd manufacture, develop and commercialise micro needle technologies. Through a KTP they are working with Swansea University on a project which is developing new micro needle based pharmaceutical product applications. Support has included generation of laboratory data to support its strategic aims, and support in writing its first regulatory submission.
- Qioptic designs and manufactures photonic products and solutions that serve a wide range of markets. It is working with Cardiff University on a project to develop and apply an inventory control decision support system. The programme has given Qioptic access to world class expertise and talent through Cardiff University, and has inspired a successful two-year Engineering and Physical Sciences Research Council research project in the area.

Major financial recruiter to create 100 jobs in Cardiff

The company, which will be based in Capital Tower, already has offices in London, New York, Hong Kong and Dubai, and has chosen the capital city of

Wales as its newest hub.

Hamlyn Williams' focus is on corporate governance and front of house positions in the mid to senior position level. The company will join a financial and professional services sector that employs some 136,000 people across Wales.

Wales won this considerable inward investment thanks to opportunities offered by the fastest growing sector of the Welsh economy, beating significant offers from South Africa to locate this sizeable office.

Wales is already home to Admiral and Go Compare, while international companies such as Deloitte and Arthur J Gallagher have enjoyed rapid growth since establishing bases here.

Cardiff University and other academic institutions now offer tailored financial services degree courses designed to equip young people with the necessary disciplines in the financial and professional services sector and there are now a number of courses backed by major financial companies that will create a very highly trained graduate work force for this sector.

Economy Secretary Ken Skates said:

"We have a lot to offer to financial and professional service sector businesses. We have already attracted big-hitters like Deloitte to Wales, and I am delighted to welcome Hamlyn Williams to join the list of prestigious companies who have enjoyed growth and prosperity here.

"As a University city, Cardiff can offer a rich resource of young, talented graduates who will be ideally placed to feed Hamlyn Williams' newest venture, and I wish them every success."

Founder and CEO of Hamlyn Williams' Nick Vaughan said:

"Cardiff is the ideal place for us to begin our new chapter. The University will supply a strong feed of dynamic young graduates who will bring their enthusiasm and energy to our company.

"We are very happy to have found a home in Wales, and look forward to a fruitful future here."

Mr. Angel Gurría, Secretary-General of the OECD, in Washington, DC from 12 to 14 October 2017

Mr. Angel Gurría, Secretary-General of the OECD, will be in Washington, DC from 12 to 14 October 2017 to attend the G20 Finance Ministers and Central Bank Governors Meeting (FM&CBG) and the 2017 International Monetary Fund / World Bank Annual Meetings.

At the FM&CBG Meeting, the Secretary-General will deliver remarks at Session I on the Global Economy and Framework for Growth and Session V on International Taxation.

Mr. Angel Gurría will also participate in the International Monetary and Financial Committee (IMFC) plenary session and present written statements to both the IMFC and Development Committee.

While in Washington, the Secretary-General will also hold several bilateral meetings with high level US and international officials.