

Welsh exports up by £1.8 billion

The statistics show that Welsh exports to EU countries increased by £1.1 billion (11.9 per cent), while exports to non EU countries increased by £743 million (12.9 per cent).

In 2017, Welsh exports to EU countries accounted for 60.3% of Wales' exports which was more than 10 percentage points above the UK figure of 49.6%.

Germany was the top destination for Welsh goods, with over 19% of total Welsh exports going there. Meanwhile 53.2% of exports were classified as "Machinery and Transport Equipment."

Welcoming the statistics, Economy Secretary, Ken Skates said:

"This £1.8 billion increase in Welsh exports really is excellent news. It is evidence of a great deal of hard work and tenacity by our exporting companies who are succeeding in their efforts to increase their share of overseas markets.

"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.

"This is more important than ever as we prepare to leave the EU, and the Welsh Government is working hard to provide exporting companies with the support they need at this challenging time.

"Our new Economic Action Plan is clear about our commitment to prioritising exports and trade, and to helping businesses retain their existing trading partners while supporting them to branch out into other global markets.

"In a few days I will be travelling to China with 25 Welsh companies who are working with Welsh Government to grow their share of the Chinese market.

"We know that Welsh exports to China have grown significantly from nearly £194m in 2012 to nearly £313m in 2017 but I want to see those figures grow further.

"My visit to Hong Kong and Shanghai, and the accompanying trade mission is all part of our work to further strengthen our trade links with a country that currently boasts one of the strongest economies in the world and providing our companies with the tailored support packages that they need to reach their exporting goals."