

Welsh exports up by over 4%

The latest export statistics – published this week – show that the value of Welsh exports stood at £16.6 billion in the year to June 2018, representing an increase of £0.7 billion on the same period in the previous year.

Of those Welsh exports 61.3% went to EU countries. This is more than 11 percentage points higher than the UK share which stands at 50%.

The figures also show that Welsh exports to the EU countries increased by £643m, an increase of 6.8% on the previous 12 months. Meanwhile exports to non-EU countries went up by £20m (0.3%).

Germany continued to be the top export destination for Welsh goods and services with 19.9% of total exports finding their way there, while 52.1% of Welsh exports fell into the category of Machinery and Transport Equipment.

Economy Secretary, Ken Skates said:

“Huge congratulations to businesses across Wales who have helped to deliver this £663m increase in Welsh exports.

“These figures are testament to their hard work and determination in what are challenging and uncertain economic times.

“Our 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. We will continue to work closely and proactively with the business community to support their export programmes and ambitions.

“Of course these statistics again magnify the economic importance of our excellent trading relationships with EU countries, which currently account for 61.3% of our total exports.

“We call again on the UK Government to ensure that Wales enjoys full and unfettered access to the Single Market and the ability to participate in a customs union, post Brexit, so that we can maintain and build on the successes businesses across Wales are having in increasing their share of the overseas market.”