

Business Confidence Plan

Wales is – and will remain – open for business. We have a stable and pro-business Government, working together with the business community and social partners to create growth and prosperity.

This plan sets out the immediate actions Welsh Government is undertaking to boost business confidence, following the EU referendum result.

We are today announcing a Growth and Prosperity Fund for business which will support business projects which have jobs, investment and growth at their heart. We are also in discussion with Finance Wales about the support they can offer to the private sector at this uncertain time. We will also continue to work with all businesses who have an ongoing project with us to explore the potential for bringing spend and investment forward.

We will increase our efforts to grow the number and scale of Welsh-based companies that are exporting, as well as increase the value of trade through our existing exporters. We will be bringing forward a pro-active plan for our export support that will enable businesses to capitalise on global opportunities for their products and services.

We will seek to communicate our pro-business message through public platforms to raise business confidence. This process is underway with a number of business events.

We are assembling a programme of business engagement events to speak directly to businesses, hear their views and assure them that we are maintaining our pro-business stance. This includes:

- Business roundtable discussions with agreed action about further ways we can increase business confidence.

- A Council for Economic Renewal to bring the business representative organisations, Trade Unions and social enterprise together to share their concerns and priorities and agree common ground going forward.
- A North Wales summit to consider actions for the short and medium term.
- Assuring our Anchor Companies and Regionally Important Companies that we remain a pro-business Government and that we intend to provide a stable business environment in Wales, through an Anchor Company Forum and meeting with Regionally Important Companies.
- Meetings with account-managed companies with their Account Manager or Business Wales Relationship Manager.
- Engaging the views of young entrepreneurs via Big Ideas channels to ensure the voices of young people are heard in the discussion.
- Business Wales, via its Digital channels and newsletters, to make available information and advice, especially in regard to promoting our business support offer and focusing its next newsletter for its 45,000 subscribers on support for export and access to international markets to ensure awareness of the available support.
<https://businesswales.gov.wales/zones/export>.

In regard to skills development, we are planning to launch the All-Age Apprenticeship Programme, which will contribute to supplying the future skill needs of companies and communities. We will also continue to deliver a range of skills programmes designed to meet the needs of companies investing in, or growing their activities in Wales. Details of these schemes are outlined on the Skills Gateway of the Business Wales website.

Our National Transport Finance plan sets an ambitious five-year programme of interventions to modernise our transport networks, connecting communities and business to jobs, facilities and services. We will continue our commitment to infrastructure development across Wales with plans to take forward a range of projects. In terms of road projects alone this would include A465 Sections 2, 5 and 6, Caernafon to Bontnewydd bypass, M4 corridor around Newport, M4 junction 28, Eastern Bay Link road, Brynglas tunnels safety improvements, Newtown bypass, A487 Dyfi bridge, and improvements to the A494/A55/A548 Deeside, Menai crossings and Five Mile Lane. We will continue to press the case with the UK Government for electrification of the North Wales Mainline. Throughout, we will aim to give clear signals to the market on our pipeline of projects.

We will work to enable stronger enforcement / embedding of ten strands of the Wales Procurement Policy statement. For example, by stepping up our efforts to reduce barriers for Welsh suppliers and SMEs, increasing community benefits and building capacity and capability.

We will be promoting the key message that Wales remains open for business, including through digital and print materials, followed by a wider campaign in the Autumn, promoting Wales as a destination for business start-ups, business growth and inward investment. In the immediate term, our overseas offices are communicating with prospective investors that we are open for business and we will also ensure that Wales continues to be represented in UK-level engagements conducted by UKTI.

A campaign will launch this month to support tourism businesses in Wales. We will also continue to take advantage of Wales' success at EURO 2016 to promote Wales as a tourism destination.

Furthermore, we will also be taking forward our commitment to develop competitiveness plans across Government.

Many of the actions I have proposed are, however, in some way underpinned with European funds and it will be vital for us to receive early clarity from the UK Government that existing EU commitments and plans will be honoured by replacing any lost EU funding with UK Government funds.