# WRITTEN STATEMENT

# BY

# THE WELSH GOVERNMENT

|  |  |
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| **TITLE**  | **Business Wales Service** |
| **DATE**  | **29 February 2024**  |
| **BY** | **Vaughan Gething MS, Minister for Economy** |

Following the loss of EU funding I announced in May 2022 a Welsh Government commitment of £20.9m per annum, up until March 2025, to continue the Business Wales support service. Following a full service refresh I am pleased to announce the service is fully operational.

The Business Wales services deliver on our ambitions outlined in the recent Economic Mission and on our Programme for Government commitments for a more prosperous, fairer and greener Wales.

I can confirm the Social Business Wales service is a consortium made up of Social Firms Wales, Development Trust Association Wales, UnLtd, WCVA and led by Cwmpas to provide specialist business advice to the sector.

The Business Wales Entrepreneurship and Start up Service was awarded to Enterprise Partnership Cymru (EPC), a consortia partnership between Business in Focus, M-Sparc and Menter Mon.

Furthermore, since April 2023, Careers Wales are taking the lead in the delivery of Big Ideas Wales in schools to strengthen the integration of entrepreneurship with mainstream employment opportunities and align provision to support schools’ implementation of the new curriculum. Further integration under the Young Person’s Guarantee has enabled the delivery of the Employment and Enterprise Bureau in further education and further grant support for higher education to accelerate student entrepreneurship until March 2025.

The Business Wales Business Development and Growth service contract was awarded in June 2023 to Enterprise Partnership Cymru. The service is open to any micro or SME business in Wales seeking to build resilience, improve productivity or realise ambitions for growth. The service incorporates specialist advisory support including employment, skills and fair work, decarbonisation advice, alongside our business and financial planning for business growth.

The Business Wales Accelerated Growth Programme contract was awarded to Newable International Ltd. This contract will commence from 1 April 2024 and the target audience for this service will include both pre-revenue and established high-growth businesses located in Wales that can demonstrate the potential for rapid high growth in an inclusive and sustainable way, through quality employment, export and investment over the next 5 years.

The service provides flexibility to adjust to new government and economic priorities. The transition between contracts has been smooth with no break in service for clients.

To date, during this term of government, Business Wales has assisted 6,564 individuals to develop business proposals, helped start 2,901 new businesses, assisted 3,490 entrepreneurs and SMEs, safeguarded 4,525 jobs and helped create 9,909 new jobs. During the same period the Business Wales Helpline has dealt with over 33,500 enquiries, the Business Wales website has had almost 10.3m hits, and the Business Wales service has supported over 94,500 enterprises with information and signposting. Since the launch of the Young Person’s Guarantee over 509 young people have started a business and over 403 received a Young Person’s Start-up Grant.

The Business Wales service continues to have a positive impact with every £1 invested delivering up to £18 of added value and a new business supported by Business Wales being twice as likely to still be operating after five years compared to an unsupported business.

Annex

Business Wales May 2021 – January 2024

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Local Authority /** **Region** | **Individuals Assisted**  | **New Enterprises Created**  | **Jobs Safeguarded**  | **Jobs Created (fulltime equivalent)**  | **Enterprises Assisted** |
| Flintshire | 258 | 100 | 65 | 356 | 92 |
| Wrexham | 228 | 92 | 195 | 295 | 107 |
| Conwy | 292 | 155 | 195 | 395 | 153 |
| Denbighshire | 264 | 101 | 66 | 201 | 106 |
| Gwynedd | 270 | 148 | 138 | 414 | 148 |
| Isle of Anglesey | 145 | 89 | 74 | 198 | 61 |
| **NORTH TOTAL** | **1,457** | **685** | **733** | **1,859** | **667** |
|   |
| Powys | 309 | 178 | 741 | 497 | 270 |
| Ceredigion | 140 | 90 | 470 | 272 | 100 |
| **MID TOTAL** | **449** | **268** | **1,211** | **769** | **370** |
|   |
| Carmarthenshire | 489 | 354 | 304 | 954 | 315 |
| Neath Port Talbot | 302 | 124 | 103 | 298 | 128 |
| Pembrokeshire | 205 | 132 | 130 | 1,069 | 142 |
| Swansea | 578 | 221 | 832 | 841 | 253 |
| **WEST TOTAL** | **1,574** | **831** | **1,369** | **3,162** | **838** |
|   |
| Cardiff | 849 | 289 | 805 | 1,424 | 446 |
| Monmouthshire | 203 | 82 | 8 | 273 | 123 |
| Newport | 324 | 119 | 47 | 310 | 151 |
| Vale of Glamorgan | 248 | 101 | 81 | 198 | 156 |
| Blaenau Gwent | 170 | 67 | 2 | 205 | 49 |
| Bridgend | 309 | 127 | 96 | 373 | 161 |
| Caerphilly | 293 | 115 | 50 | 423 | 191 |
| Merthyr Tydfil | 99 | 40 | 12 | 173 | 46 |
| Rhondda Cynon Taf | 392 | 109 | 67 | 569 | 205 |
| Torfaen | 197 | 68 | 44 | 171 | 87 |
| **SOUTH EAST TOTAL** | **3,084** | **1,117** | **1,212** | **4,119** | **1,615** |
|   |
| **GRAND TOTAL** | **6,564** | **2,901** | **4,525** | **9,909** | **3,490** |

|  |
| --- |
| **Young Persons Guarantee** |
| **Local Authority / Region** | **Business starts by under 25s****(May 2021 – Jan 2024)** | **No. of Young Persons Start Up Grants (since July 2022)** |
| Flintshire | 21 | 18 |
| Denbighshire | 9 | 24 |
| Conwy | 19 | 16 |
| Gwynedd | 25 | 11 |
| Wrexham | 14 | 13 |
| Isle of Anglesey | 15 | 9 |
| **NORTH TOTAL** | **103** | **91** |
|  |
| Powys | 25 | 18 |
| Ceredigion | 36 | 25 |
| **MID TOTAL** | **61** | **43** |
|  |
| Carmarthenshire | 40 | 22 |
| Swansea | 46 | 35 |
| Neath Port Talbot | 21 | 13 |
| Pembrokeshire | 40 | 18 |
| **WEST TOTAL** | **147** | **88** |
|   |
| Monmouthshire | 12 | 5 |
| Cardiff | 53 | 50 |
| Vale of Glamorgan | 18 | 17 |
| Newport | 15 | 15 |
| Rhondda Cynon Taff | 25 | 22 |
| Merthyr Tydfil | 7 | 6 |
| Bridgend | 24 | 15 |
| Torfaen | 11 | 15 |
| Caerphilly | 22 | 25 |
| Blaenau Gwent | 11 | 11 |
| **SOUTH EAST TOTAL** | **198** | **181** |
|  |
| **GRAND TOTAL** | **509** | **403** |