

# Doing Business in Wales

**CHAMBERS  
WALES**

SOUTH EAST / SOUTH WEST / MID



# Wales - Overview



- Micro businesses & SME's dominate the market – over 99%
- Manufacturing is a large contributor to the Welsh economy, more than other areas of the UK
- Close links between Industry, Government and Academia
- Strong Academic presence; 8 Universities across Wales

# Wales - Connectivity

- Main business connected via the M4 corridor
- A travel time of under 2 hours Cardiff to London
- Sea ports handling 54m tonnes or 10% of the UK's sea-freight
- Cardiff International Airport





# Welsh Economic Benchmarks

- 82.3% of Welsh businesses expect their turnover to stay the same or increase in the next 12 months
- 72.4% expect their profitability to remain the same or increase in the same period
- 91.9% of Welsh businesses see new domestic and international markets as an opportunity for recovery

*Source: Chambers Wales South East, South West and Mid Quarterly Economic Survey Q4 2021*

# Opportunities for Hungarian Businesses

Historic:

- 33<sup>rd</sup> largest import market – 0.2% of goods
- 51<sup>st</sup> largest export market – 0.4% of Welsh goods

Import Opportunities:

Goods Imports (2018-2020 average)	Value	Percentage of total
1. General industrial machinery & eqp. & machine pt.n.e.s.	£8.6m	17.9%
2. Textile yarn, fabrics, made up articles etc	£5.5m	11.4%
3. Ele machinery, app & appliances & ele pt thereof n.e.s.	£4.8m	10.0%
4. Road vehicles (including air cushion vehicles)	£3.7m	7.6%
5. Power generating machinery & equipment	£3.3m	6.7%

Source: HMRC RTS



Compound Semiconductors



Cyber Security



Fintech - InsureTech



Renewables – Marine Energy & Hydrogen



Life Science - Neuroscience & Regenerative Medicine



Mobility – Electric Vehicles

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