

Press release: Welsh SMEs urged to seize new UK government backed export finance opportunity

Secretary of State for Wales Alun Cairns will call on Welsh SMEs to capitalise on new UK Government backed finance to help gain access to global growth markets when he attends the Fast Growth 50 awards this evening (20 October 2017).

Mr Cairns will deliver a keynote speech at the 19th Fast Growth 50 gala dinner in Cardiff, where the best of Welsh entrepreneurship and the fastest growing businesses in Wales will be showcased.

The Secretary of State will highlight a new £2million UK Export Finance (UKEF) partnership with five High Street banks designed to enable SMEs in Wales to access support directly from their bank in seconds, without the need to apply separately.

The fund will help businesses like those on the Fast Growth 50 list, become part of major export contracts around the world.

Since its inception in 1999, the 551 companies that have featured on the Fast Growth 50 lists have so far created over 34,000 jobs and generated an estimated £18 billion for the Welsh economy.

Secretary of State for Wales Alun Cairns said:

The Fast Growth 50 ceremony is a key date in the Welsh business calendar. It presents a welcome opportunity to reflect over the year that has passed, and to celebrate the many successes that businesses have worked tirelessly to create.

So many of the companies that have decorated the FG50 rosters over the years are now delivering services and exporting their products right around the globe.

The UK Government wants to do more to ensure Welsh businesses take advantage of every opportunity available to them to grow and expand into new markets.

The support provided by UK Export Finance is a valuable resource for businesses throughout the whole of the UK, Wales included. Unleashing the potential of companies such as those we will celebrate this evening will be key to ensuring the Welsh economy continues to prosper.

Wales is already an exporting nation. There are currently more than 3,800

businesses in Wales that export, with a combined value of £13 billion in the first quarter of 2017. Wales is also an attractive place for inward investment, with latest figures showing that 85 foreign direct investment projects were secured in Wales, creating 2,581 new jobs and safeguarding almost 9,000 more.

The Secretary of State for Wales has recently written to over 26,000 Welsh businesses identified as potential exporters including a copy to the Wales Export Guide. The Wales specific guide sets out the full range of support available to Welsh businesses from the UK Government and contains inspiring stories of companies based in Wales that are successfully exporting. You can read the guide online [here](#).

Notes to editors

- For further information on the Fast Growth 50 awards, [visit their website](#)
- Read more about the UK Export Finance fund [here](#)