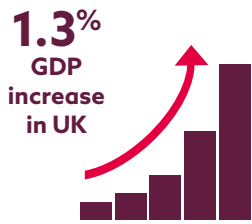
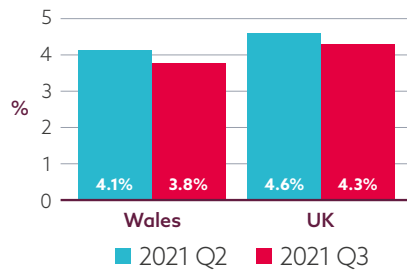


Tentative recovery



November 2021 UK GDP estimates exceeded pre-pandemic levels.



Wales follows UK trend of decreasing unemployment rate.



5.5%
2022/23

5.5% unemployment forecast in OECD countries.

Trading continues



12%
increase
in Wales' exports
(Q3 2021)

Exports still 20% down on value against the year to September 2019.



58%
increase



UK (50%) and Wales business closures are up compared to 2020 Q3.



0.4%
increase in
2021 Q3

Weak business investment levels leads to downgraded forecasts.

Welsh SME finance



SME lending in Wales down from £400m in 2020 Q3.



Welsh SMEs willing to use finance to grow as 10% see access to finance as a barrier.



Welsh firms have no debt obligations, the lowest among the UK regions.