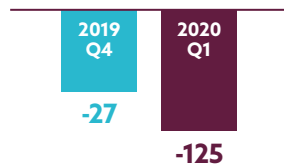


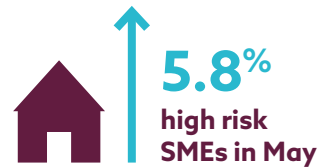
# Impact of pandemic



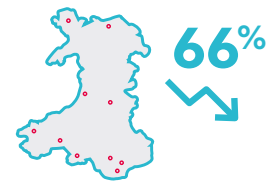
Drop for UK GDP in April.



Welsh SME confidence declined to lowest level ever but the smallest fall in the UK.



Welsh SMEs falling into the High Risk group increased from 2.5% in March 2020.



66% of Welsh SMEs have seen a fall in turnover (60% in UK).



## Cash flow

31% have either no cash reserves or cash flow remaining for just 3 months.



## Closures

21% of Welsh SMEs temporarily close with most of these in leisure, hospitality, wholesale and construction.



## Dissolutions

Increasing in Wales from 982 in March 2019 to 2,359 in March 2020 (largest increase in UK).



## Adapting

40% SMEs increasing the use of digital technologies and their online presence.

# Government financial interventions



**£1bn**

Of covid-19 related financial support for Wales in May 2020 with business rates grants, VAT deferral and funding.



**74%**

Wales recorded the highest rate of firms that applied for the Job Retention Scheme in the UK.



**48%**

48% of Welsh tourism firms applied for the Economic Resilience Fund.



**£18.9bn**  
equity at risk

As 65% of scale-up firms are under threat of decline or closure.