Initial economic impact of COVID-19 in UK



Quarterly fall in UK GDP, deepest downturn of the G7 countries



23% decline in household expenditure



33% decline in UK business investment



UK firms had either no cash reserves or only enough for 3 months

COVID-19 and businesses in Wales



Unemployment levels in the UK remain steady but decreased in Wales



Welsh SMEs classified as High Risk decreased



60% of Welsh SMEs have seen a drop in turnover

COVID-19 loans and support for businesses in Wales



There has been a sharp increase in annual growth rate of loans to SMEs from 1.1% in April to 17.4% in June

UK government loan schemes:

£1.11bn

£303m

Bounce Back Loan Scheme Coronavirus Business Interruption Loan Scheme

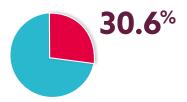
Welsh Government's Economic Resilience Fund including:

£124.4m

Grants to SMEs

£92m

Development Bank of Wales' Covid-19 Wales Business Loan Scheme



400,000 jobs furloughed in Wales, equal to 30.6% of total employment



Office for National Statistics Swyddfa Ystadegau Gwladol



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A full list of sources is available within the quarterly report - September 2020 on the Economic Intelligence Wales webpage. The ONS has advised on the production of this infographic but is not responsible for the views of statistics presented and has not validated the content.