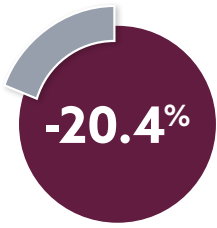


Initial economic impact of COVID-19 in UK



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



23% decline in household expenditure

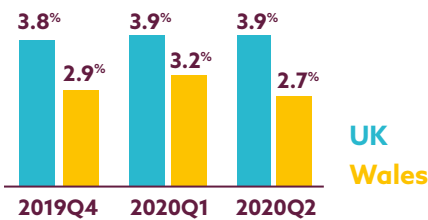


33% decline in UK business investment

1 in 4

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

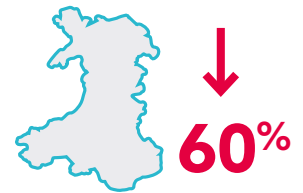
COVID-19 and businesses in Wales



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

Bounce Back Loan Scheme

£303m

Coronavirus Business Interruption Loan Scheme

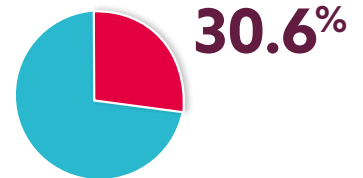
Welsh Government's Economic Resilience Fund including:

£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