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# WRITTEN STATEMENT

# BY

# THE WELSH GOVERNMENT

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| **TITLE** | **Ministerial Overseas Visit to the USA** |
| **DATE** | **04 April 2023** |
| **BY** | **Vaughan Gething MS, Minister for Economy** |

I recently undertook an overseas visit to the West Coast of America, travelling from San Francisco to Los Angeles. The focus of this visit was on developing economic links between our two countries and promoting Wales’ tech and creative industries. It provided an opportunity for me to lead a multi-sector trade mission to the region and support the Welsh delegation exhibiting at the annual Games Developers Conference (GDC). In addition, I undertook a wider programme of engagement with businesses.

The USA is an important economic market for Wales. It has been our largest inward investor every year for the last ten years and, in 2022, the USA also became Wales’ largest export market, overtaking Germany, with goods exports valued at £3.4 billion.

More than twenty Welsh companies, primarily from the gaming, digital and tech sectors, took part in the trade mission and GDC. This is the largest delegation we have ever taken to the event, and I saw many of them in action at the Wales Pavilion at GDC.

The evening before the conference, the British Consul General and I hosted an evening reception for the delegation at his official residence, providing an opportunity for Welsh companies to meet with industry contacts from the San Francisco Bay Area.

We also discussed his role in promoting Wales on the West Coast and where there are greater opportunities for him and his team to showcase Wales as part of their wider work promoting the UK.

The following day, I met with the Bay Area Council to learn about its regional approach to economic development and the synergies with the City Region approach that we have adopted in Wales. This was an opportunity to discuss how shared events, such as the cost-of-living crisis, are impacting our respective economies and our approach to tackling these issues. It was also an opportunity to learn about the Bay Area’s move towards cleaner public transport options.

Following this, I visited Cruise – an autonomous vehicle company - to meet its Chief Legal Officer, Jeff Bleich, a former US ambassador to Australia. We discussed the advances in the autonomous vehicle industry, allowing me to raise awareness of Wales’ expertise in research and development and future mobility and how this could benefit companies looking to expand into the UK and European market.

Welsh companies taking part in trade missions to the USA frequently ask about opportunities to attract venture capital investment. In order to understand more about the US private equity market, I met with venture capital company, TPG. This was also an opportunity to discuss our offer to companies seeking to invest in Wales.

During the visit, I also travelled to Silicon Valley, where. I met the Vice President of Corporate Affairs and Architecture for Oracle, to discuss its investment into Wales at Vantage data centre in Newport. Following this, I visited Silicon Catalyst, a tech sector incubator, in particular for the semiconductor industry. Here, I outlined Wales’ thriving compound semiconductor sector as well as our work to support tech companies through our own incubator spaces and enterprise hubs.

I then visited KLA, a global semiconductor company, based in the Valley, who has recently announced a $100+ million investment in Newport. This was an opportunity to meet the Board to discuss the investment, Welsh Government’s ongoing support for the company, the wider compound semiconductor industry, and KLA’s plans for the future. I was able to tour the KLA site and see for myself some of the impressive work they do.

Later that afternoon, I met with Lynwen Brennan from Lucasfilm to discuss the recent production of Willow, which was filmed in Wales. We discussed the potential to use Wales for future filming productions and the support that Creative Wales can provide.

During my visit, I was supported by Aled Miles, the Welsh Government’s Envoy who is based in the city. Aled connected me to the Chief Experience Officer & Founding Partner of Simplicity and to the CEO of HackerOne, who is also the Honorary Consul to the US from Finland. I had a fruitful exchange with each on the role of technology in transforming economies and connecting citizens to public services.

From San Francisco, I travelled on to Los Angeles to speak at Media Cymru’s event celebrating media innovation in Wales, hosted by the Deputy British Consul General in Los Angeles. Here, I also met organisations from Wales, diaspora from the city working in the media industry and other industry stakeholders.

Feedback from the companies who took part in the Welsh delegation was positive and officials will be working with the companies to follow up on the export deals and leads identified during the visit over the coming weeks. Officials in the USA and Wales will also follow up on the positive discussions held with each of the companies and organisations that I met.

This statement is being issued during recess in order to keep members informed. Should members wish me to make a further statement or to answer questions on this when the Senedd returns I would be happy to do so.