



Ein cyf/Our ref WQ88300

Sam Rowlands MS
Welsh Parliament
Sam.Rowlands@senedd.wales

12 June 2023

Dear Sam,

I write in response to WQ88300: How is Welsh Government helping businesses in North Wales take advantage of the recent commitment by Japanese businesses to invest almost £18 billion across the UK?

As part of our Economic Mission and International Strategy, the Welsh Government continues to proactively promote those sectors of the economy where Wales has international class capabilities (including cyber, compound semiconductors, fintech, life sciences and renewable energy) across all parts of Wales. We will continue to work with UK Government and the Department for Business & Trade to support this and also to optimise the opportunities that come from international investments that have been announced across other areas of the UK.

Wales maintains a strong relationship with Japan, having taken part in the British ambassadors VIP dinner prior to the Japanese border reopening in October 2022, where we reaffirmed Wales' relationship with key companies such as Sony and Panasonic. This was followed by a reception held by the Japanese Ambassador in London to celebrate 50 years of Japanese investment in Wales in December.

Japan is a consistent donor market for inward investment into Wales with 55 investments since 2012-13 and is Wales' second largest donor market. As of the latest ONS statistics there are 63 Japanese-owned companies in Wales, employing 7,435 people.

Yours sincerely,

Vaughan Gething AS/MS
Gweinidog yr Economi
Minister for Economy

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Rydym yn croesawu derbyn gohebiaeth yn Gymraeg. Byddwn yn ateb gohebiaeth a dderbynnir yn Gymraeg yn Gymraeg ac ni fydd gohebu yn Gymraeg yn arwain at oedi.

We welcome receiving correspondence in Welsh. Any correspondence received in Welsh will be answered in Welsh and corresponding in Welsh will not lead to a delay in responding.