



**SKILLED UP
FOR THE FUTURE.**

MEET THE AMBASSADORS:

REGIONAL OVERVIEW

MEET THE AMBASSADORS:



DAVID CRITCHER

David Critcher is the Regional Manager for the Principality building society providing financial services for the people of North Wales and the borders. He has worked in the financial services industry for 25 years and has enjoyed a variety of senior positions in both National and Regional financial companies.

WHAT OF THE FUTURE?

Taking a ‘bigger picture’ perspective of the state of the UK economy, “*uncertain and challenging*” are words which re-occur in many economic analyses. What is certain is that in the short to medium term, economic growth in the UK as a whole and in Wales in particular will be negligible.

In a recent report in 'Wales Online' on the state of the Welsh economy in 2013, Professor David Pickernell notes that *"At the very least we can again expect growth to be below its long term trend level, and Wales will obviously be affected by this next year, as it was in 2012"*. Professor Pickernell expects this to have an adverse impact on unemployment figures in Wales by the end of 2013, and this is likely to be exacerbated by the cuts to the public sector, which is the biggest employer in North West Wales.

Despite the gloomy economic circumstances, there are significant positive developments in the North Wales region, with growth, innovation and investment evident in several key sectors. These are not limited to North East Wales; North West Wales has some important areas of potential growth and investment, particularly in the energy sector. Further, there are UK and Wales government policies and initiatives aimed directly at boosting the economy. The Welsh Government was given a £227m capital windfall in the Chancellor's Autumn Statement. Enterprise Zones in Deeside, Snowdonia and Anglesey offer incentives to attract new businesses and industry and to generate innovation and investment.

Economic and business analysts are looking to innovation and the private sector to boost the North Wales economy. Professor Pickernell notes that *"It is exporting, however, where the greatest potential opportunities exist...though the traditional export markets of the EU are again unlikely to provide much additional demand, requiring Welsh firms to look further afield"*.

In a recent article, Professor Dylan Jones-Evans identifies developments in IT software and hardware research and products as *"an area where there should be a focus by the Welsh Government in supporting new high growth businesses to develop"*.

In the following sub-sections we introduce 'Shaping the Future' ambassadors and draw on their expertise as we identify key trends and developments in different sectors of the North Wales economy.

In terms of its labour market, North Wales as a region is very diverse, with key differences particularly noticeable between North East and North West Wales. In the North East, there is a highly productive engineering and manufacturing sector, with companies such as Airbus major employers in the region. The North West is more reliant on public sector employment, with agriculture, forestry and tourism another key component of the labour market. The energy sector in the North West does however provide key ‘hotspots’ of current and potential future employment. Smaller and medium-sized enterprises (SMEs) account for a larger proportion of enterprises in North West Wales, and large enterprises account for a greater proportion in Flintshire and Wrexham.



**SKILLED UP
FOR THE FUTURE.**

In partnership with:



Llywodraeth Cymru
Welsh Government

