

# Business does well despite the crunch

**A**LTHOUGH the global financial climate is bleak, Wales has had plenty of reasons to be cheerful during 2008.

In May this year, Deputy First Minister Ieuan Wyn Jones announced the Welsh Assembly Government's largest ever investment in research and development, with a £7.5m contribution to a £103m Broughton Airbus-led programme to revolutionise aircraft wing technology.

The joint programme – which will facilitate the design, manufacture and testing of much lighter and more eco-efficient aircraft – is one of the most significant of its kind. It will fuel the success of the British aerospace sector.

A major film release in June, helped by £700,000 investment from the Wales Creative IP fund (managed by Finance Wales on behalf of the Assembly Government), has led to the generation of over £1m of

direct economic benefits in the region.

The Edge of Love, about the life and loves of celebrated Welsh poet Dylan Thomas and starring Matthew Rhys, Keira Knightly and Sienna Miller, received the investment on the condition the production generated more than £1m in Wales.

Shot in West Wales, the film's investment was the largest by the Wales Creative IP fund to date. It shows Wales continues to have the creative power, talent and facilities to compete on the global stage.

The Wales Screen Commission (WSC) worked with the director, producer and location manager, promoting local services and technical expertise.

Indeed, it has been a fruitful year for productions in Wales; the WSC was involved in over 90 productions shot in the region, bringing expenditure of around £31.9m.

A starry future is also on

the cards for Dolgarrog. Lancashire-based strategic land company Ainscough Johnston acquired the former Dolgarrog Aluminium factory in July with a view to transforming the 30-acre industrial site into the centre of a revitalised and regenerated village.

In driving forward the sustainable long-term regeneration of the area, the move will create new employment opportunities for the local community, as well as acting as a catalyst towards providing new facilities and creating new opportunities.

Over 300 new jobs are to be created in Bangor by McKesson UK, the world's leading healthcare services provider tasked with implementing the project to provide the NHS with a single integrated HR and payroll system.

This key investment will create the jobs over the next three years.

The health of the North Wales economy has been

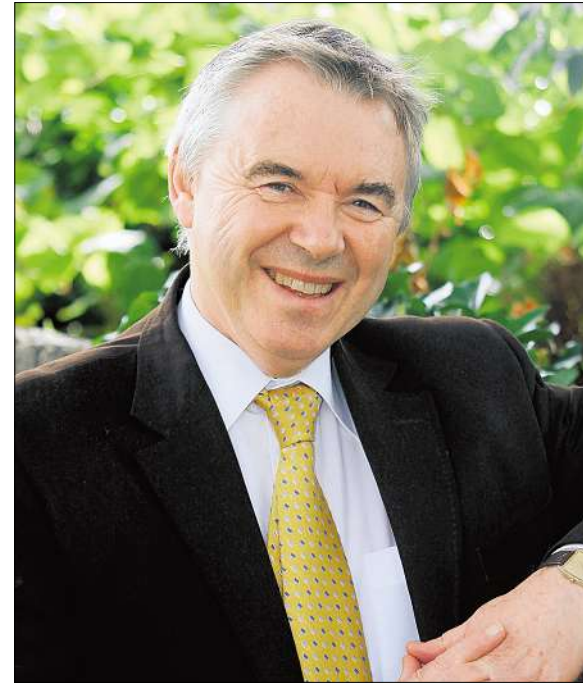
given a booster injection by Closed Loop Recycling, the first company in the UK capable of recycling waste plastic bottles back into food packaging material.

The company is investing nearly £12m into a state-of-the-art recycling plant in Deeside.

Also this year, it was announced that DeepStream Technologies, which produces advanced sensors to measure energy consumption, planned to launch a major recruitment drive to almost double its workforce at Bangor by 2010.

In addition, a programme to help Welsh businesses fight the global credit crash and compete in the internet age was announced in October by the WAG.

The e-Crime Wales programme will invest £2.6m in helping businesses to prevent internet-based crime. Support will be given by the Welsh Police Forces and key players from the financial, legal and internet security sectors.



Deputy First Minister Ieuan Wyn Jones, left, announced a £7.5m contribution to a £103m Broughton Airbus-led programme, while the former Dolgarrog Aluminium factory, below, is to be transformed into the centre of a regenerated village

