



Ein cyf/Our ref

Andrew RT Davies
Chair
Economy, Trade and Rural Affairs Committee
AndrewRT.Davies@senedd.wales

27 March 2026

Dear Andrew

Thank you for the Committee's Report on inward investment which provides helpful recommendations for future governments to consider when they set out their approach to continue this government's work in attracting high-quality investment into Wales.

My response to this report is set out below but, as the report contains recommendations and guidance for future governments, I would like to reiterate that these reflect the views of the current Welsh Government and cannot be binding.

Whilst you have stated that Wales's performance for attracting investment has declined since 2008, it is important to highlight that the proportion of Wales's share of inward investment into the UK has seen a steady decrease since its peak in the early-1990s as competition increased for mobile investment domestically. The Welsh Government's approach to attracting inward investment has evolved over the years as we have moved towards attracting higher-value, skilled jobs and developed propositions for sectors where Wales can demonstrate international class capabilities. Many of these did not exist, therefore it is difficult to accurately compare today's performance with the period of the 1980s and 1990s as the investment landscapes are not fully comparable. It is extremely positive, however, that Wales has witnessed year on year increases in foreign direct investment projects over the past four years, which is a testament to everything Wales has to offer as a stable place to invest, a skilled place to build and a confident place to grow.

The Wales Investment Summit was a landmark event in this Senedd term, and I welcome the Committee's support for it. It will be for future governments to consider any further events, follow the strong foundation that was laid at this event. Earlier last year, I also attended the regional UK Government investment summit and would encourage further discussion with the UK Government on potential opportunities to delivering events collaboratively alongside it.

The report suggests a lack of 'one-stop shop' / concierge service in Wales, however, I can confirm that this is already in place. The [tradeandinvest.wales](https://www.tradeandinvest.wales) website provides a comprehensive one-stop shop for potential investors to find out more information on

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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.

investment opportunities, sectorally and regionally, providing a clear and compelling platform for international audiences to explore the breadth of opportunities that Wales offers. As part of this, the website provides a business helpline and a web form for potential investors to use to connect to our Inward Investment team, which has dedicated sector specialists who respond to investment enquiries and supports potential investors on every step of the investment journey. Moreover, strong relationships with existing investors are maintained through our relationship managers in the Business & Regions teams, providing support to ensure their continued presence and growth within Wales. Our overseas network also supports the work undertaken to attract investment into Wales, seeking out opportunities as they arise in their markets.

Overall, I am proud that this government's approach to attracting investment has delivered significant investment into Wales that will benefit the Welsh economy far beyond the lifetime of this Senedd. I have no doubt that future governments will continue to recognise the crucial role that inward investment plays in driving economic growth and continue to promote Wales as a prime location for internationally mobile investment.

Yours sincerely

A handwritten signature in black ink that reads "Rebecca Evans." The signature is written in a cursive, flowing style.

Rebecca Evans AS/MS

Cabinet Secretary for Economy, Energy and Planning
Ysgrifennydd y Cabinet dros yr Economi, Ynni a Chynllunio