



*Covid-19 Welsh Government financial
interventions: An analysis of administrative
and beneficiary survey data*

January 2023



Contents

Summary	3
1. Introduction	8
2. Beneficiary survey	14
3. Economic Resilience Fund Phase 5 (SSF2)	36
4. Economic Resilience Fund Phase 6	45
5. Economic Resilience Fund Phase 7	54
6. Economic Resilience Fund Phase 8	62
7. Conclusions	70
Appendix 1: Overview of Welsh Government financial support	71
Appendix 2: Local Authority data	75

This report was written by Wanxiang Cai, Max Munday, Annette Roberts and Neil Roche of the Welsh Economy Research Unit at Cardiff Business School as part of the Economic Intelligence Wales research collaboration. The Beneficiary survey reported in Section 2 was undertaken by ORS/Wavehill. We are grateful to Kester Holmes and Alys Thomas for providing the survey findings for this analysis.

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The ONS has advised on the production of this report but is not responsible for the views or statistics presented and has not validated the content.

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Context

This Economic Intelligence Wales report is the third in a programme of work to investigate the effectiveness of business finance interventions through the Welsh Government’s Economic Resilience Fund (ERF).

Prior reports have provided the background to the main Welsh Government-led interventions (detailed in Appendix 1). They have also investigated administrative data in respect of ERF interventions 1-4 together with data in respect of the Covid-19 Wales Business Loan Scheme and Non-Domestic Rate Grants.¹ The second report also included data analysis from the first beneficiary survey².

This report extends the prior research in two main ways.

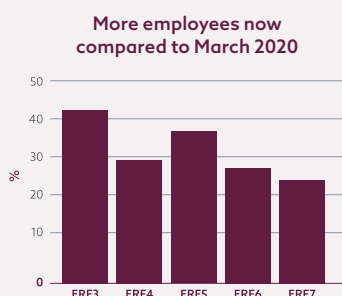
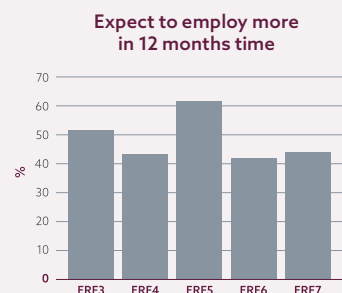
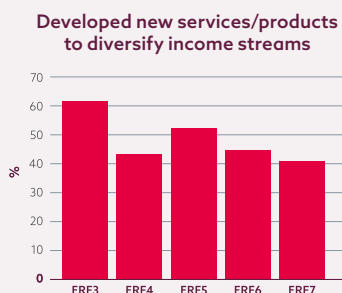
First, is an analysis of the second survey of beneficiaries of Welsh Government financial assistance during 2020 and into early 2021, covering ERF Phase 3-7 grant interventions.

Second, an initial analysis of administrative data associated with ERF Phase 5-8 interventions.

The second beneficiary survey (Wave 2) undertaken by Wavehill/ORS featured questions designed by representatives of the Welsh Economy Research Unit, Development Bank of Wales, Welsh Government and Wavehill/ORS. The survey was in the field between mid-February and early May 2022. The total number of enterprises represented by the survey was 1,669, of which 70.3% were micro firms, 27.4% small, 1.5% medium and 0.8% large.

Highlights from the second beneficiary survey

- **38%** of survey respondents from the accommodation and food serving sector.
- **97%** still trading at time of survey.
- **46%** developed new services or products in response to Covid-19 pandemic.
- **30.4%** had higher employment at time of survey compared to March 2020.
- **7.6%** increase in total employees in survey respondents.
- **89.5%** agreed that Welsh Government assistance worked well in combination with other support.
- **91.9%** agreed that Welsh Government assistance worked in safeguarding employment.



¹ See for full report [EIW bespoke report on Covid-19 interventions_ENG.pdf \(developmentbank.wales\)](#)

² See for full report [EIW Bespoke Report 2022 Covid-19 intervention_ENGLISH-v4.pdf \(developmentbank.wales\)](#)

Summary

Comparison between Wave 1 & 2 surveys

The table below highlights some comparative findings from the two surveys completed to date. Wave 1 covered the phases ERF1/ERF2/ CWBLS/ and Start-up Grants (SUGS), while Wave 2 covered ERF3 to ERF7.

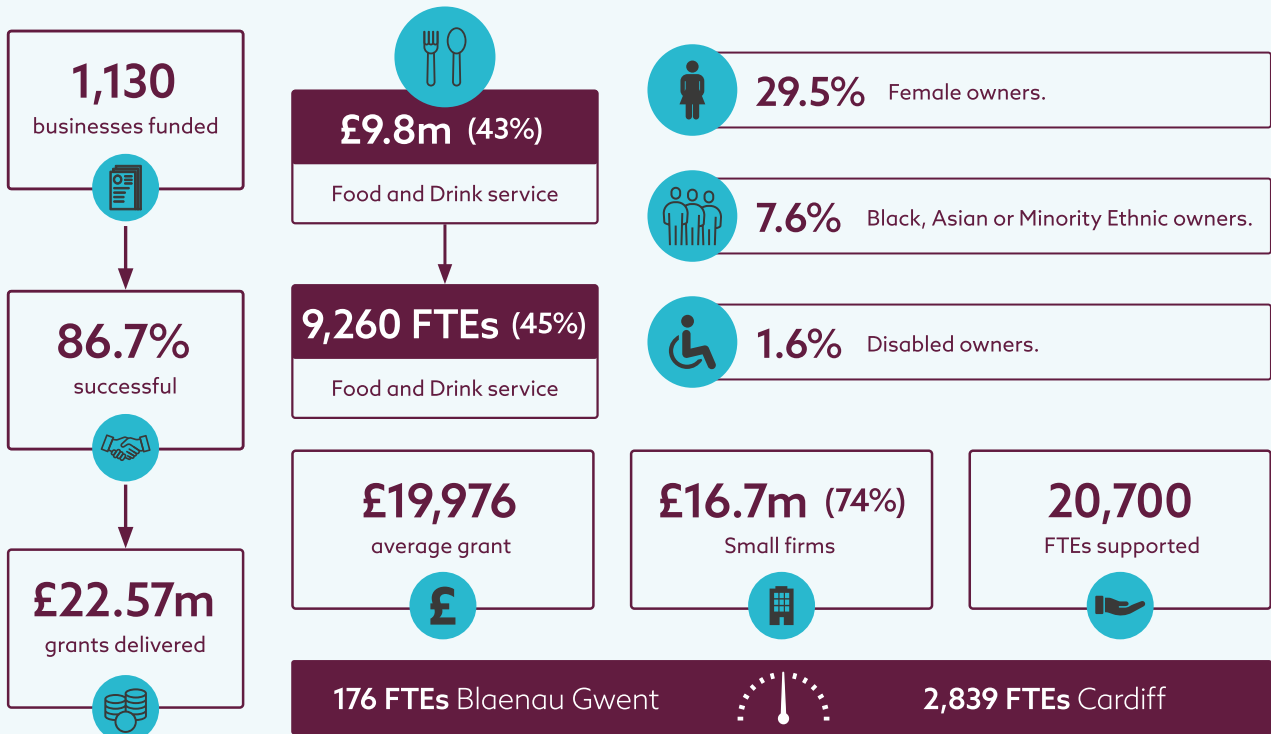
	Wave 1 (% respondents, n=1,757)	Wave 2 (% respondents, n=1,669)
Sectoral make-up; accommodation and food services	7%	38%
Exporting in last 12 months	10%	5%
Still trading	95%	97%
Developed new services/products through ERF support	55%	46%
ERF monies used to support innovation	13%	11%
Bank overdraft applications to support business	5%	9%
Received Job Furlough Scheme support	77%	86%
Welsh Government assistance safeguarded employment	89%	92%
Fairly/very satisfied with application process	89%	87%
All jobs at risk at time of application	58%	44%
Positive employment prospects next 12 months	35%	44%

Summary

Administrative analysis of ERF 5 to ERF 8

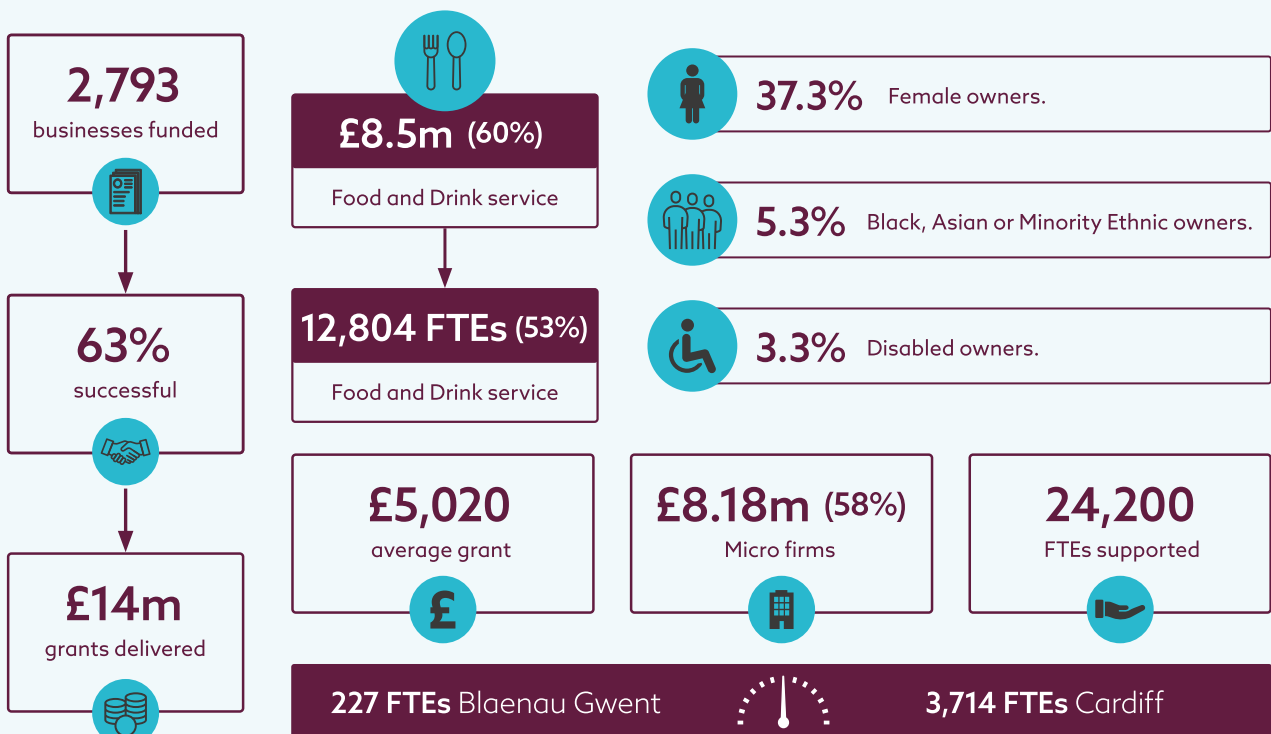
ERF Phase 5: Sector Specific Funds II

Targeting hospitality, tourism, leisure businesses, and supply chain companies



ERF Phase 6

For businesses still affected by Covid-19 restrictions, up to £25,000 per business

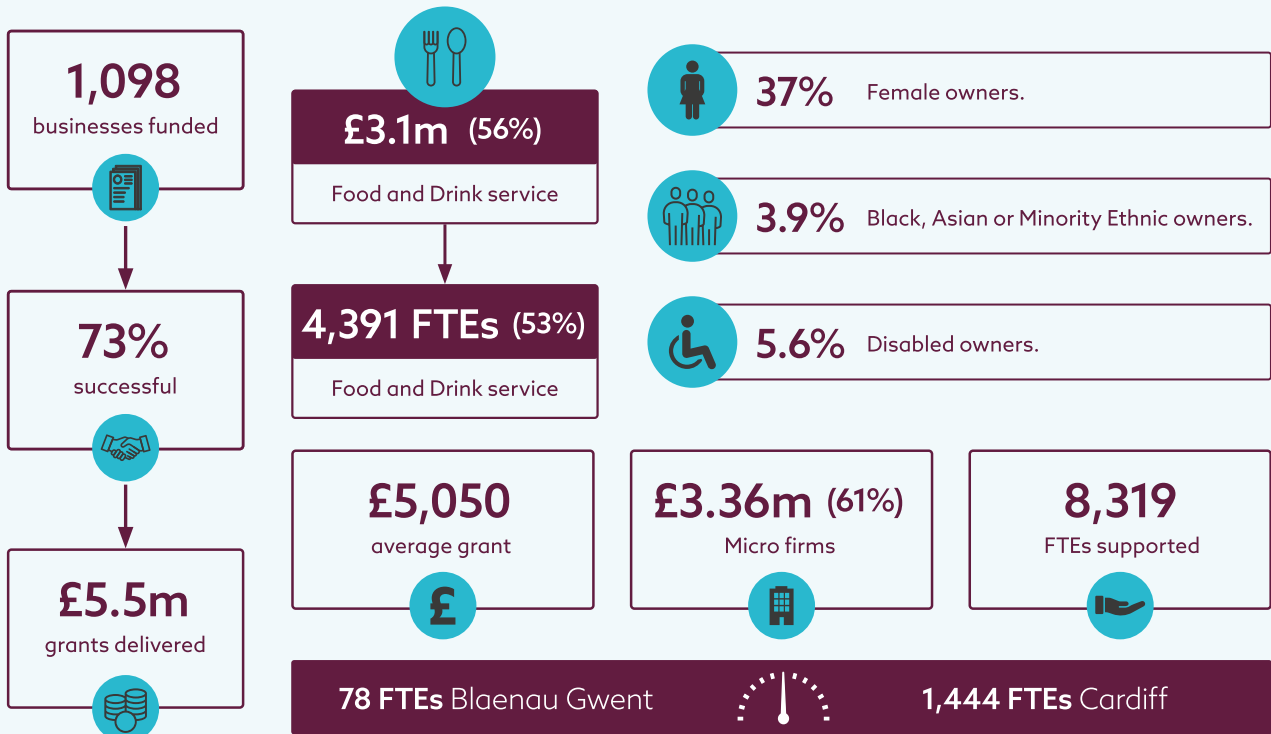


Summary

Administrative analysis of ERF 5 to ERF 8

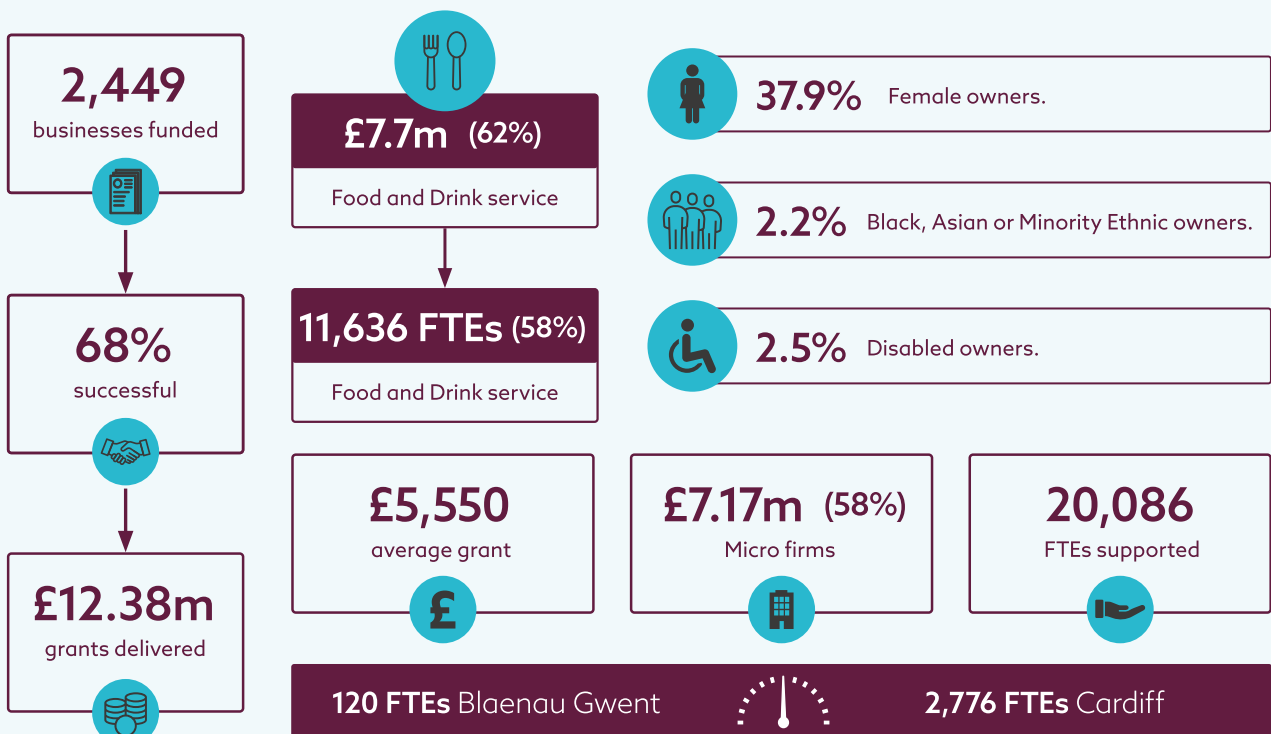
ERF Phase 7

Emergency support to cover operating costs for businesses affected by the restrictions, up to £25,000 per business



ERF Phase 8

Designed to support businesses impacted by the spread of the Omicron Covid variant



Conclusions

The analysis of the administrative and survey data shows that support has been well distributed across eligible industries and places.

Most successful applicants examined in the survey were still trading. The high proportion of respondents that were still trading, and indeed growing their employment, and showing evidence of profits suggests that the ERF resources have been well utilised.

While funding had been used in large measure to reinforce a working capital position, a proportion of respondents had used the finance to engage in new service or product developments, staff training, online marketing, e-commerce platform development, support of remote working and other adaptations.

The survey revealed that the Welsh Government-led support worked in conjunction with other private and public sector funding to achieve employment and development outcomes, particularly in tourism-facing sectors of the economy. A future challenge will be disentangling the impacts of different funding and support packages put in place through the period after March 2020.

Future evaluation work on Welsh Government interventions is going to be made more difficult by a new set of economic conditions facing Welsh businesses, not least inflationary pressures and energy cost rises, and as the 'distance' between current conditions and the Covid-19 period extends.

1.1 Covid-19 interventions in Wales to assist businesses

The Welsh Economy Research Unit at Cardiff Business School has been collaborating with the Development Bank of Wales, and Welsh Government (Business Wales) to examine the impact of Covid-19 financial interventions in Wales. This is the third report in the programme of work to investigate the effectiveness of business finance interventions through the Welsh Government's Economic Resilience Fund (ERF).

Prior reports have provided the background to the main Welsh Government led interventions. These previous reports have already investigated administrative data in respect of ERF interventions 1-4 together with data in respect of the Coronavirus Wales Business Loan Scheme and Non-Domestic Rate Grants.³ The second report also included data analysis from the first beneficiary survey⁴.

1.2 This Economic Intelligence Wales report

This report provides an analysis of the second survey of beneficiaries of Welsh Government financial assistance during 2020 and into early 2022.⁵ This survey was undertaken by Wavehill/ORS between mid-February and early May 2022. The focus of the survey of beneficiaries in this report is on the Covid-19 ERF phases 3-7 of grant support from Welsh Government. This supported organisations that faced problems resulting from the initial outbreak to gain financial assistance to deal with short term cash flow issues. Figure 1.1 summarises the nature of ERF Phases 3-8 while Appendix 1 to this report provides a fuller description of the different ERF Support programmes.

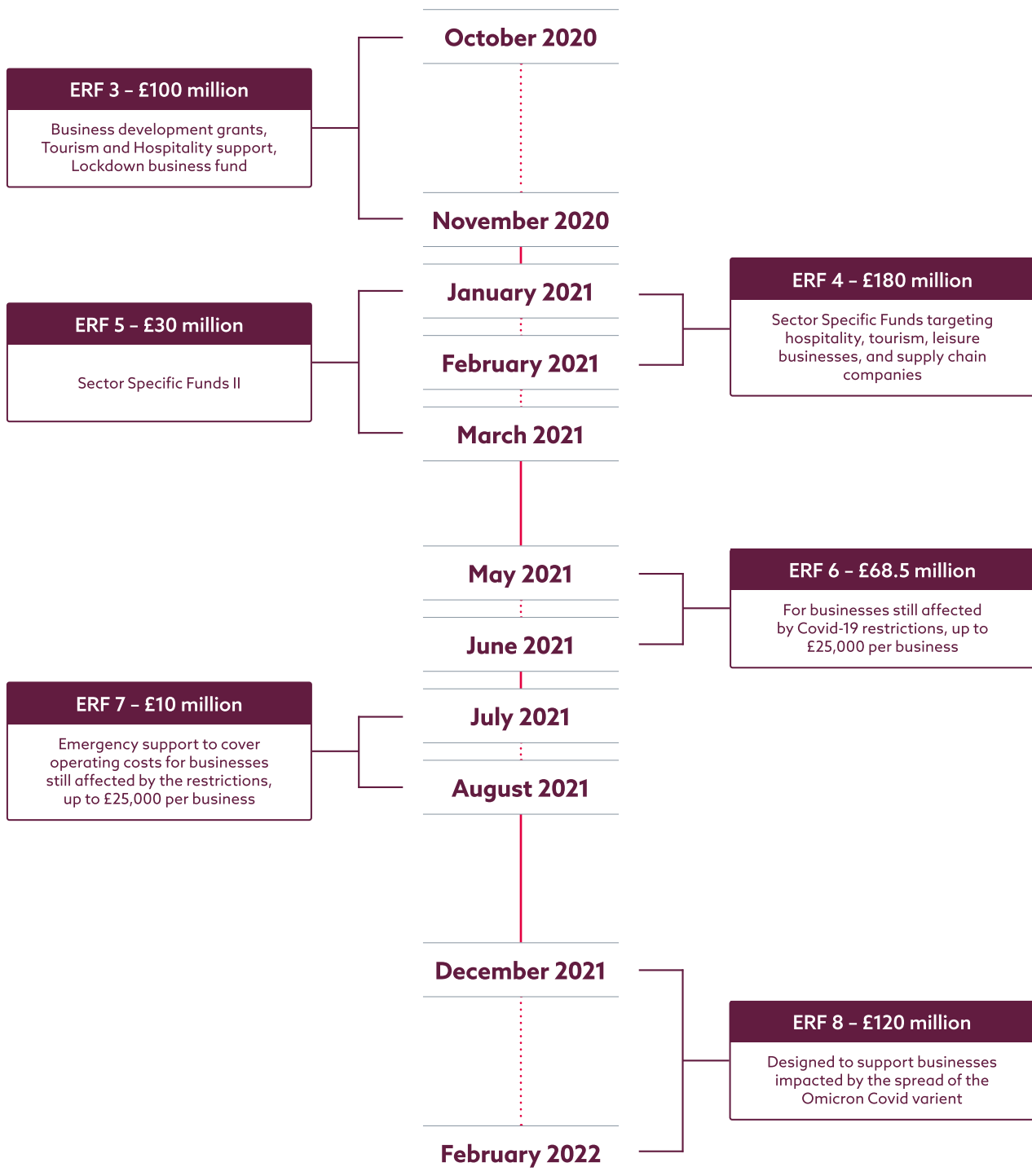
This report also provides a first analysis of administrative data (largely derived from grant application forms) from ERF phase 5-8 interventions. The timing of the ERF 5-8 interventions, with the funding announced as available for each, is shown in Figure 1.1. This report presents a summary of outcomes (at the gross level), based on amounts awarded from the announced funding from these selected interventions.

³ See for full report [EIW bespoke report on Covid-19 interventions_ENG.pdf \(developmentbank.wales\)](#)

⁴ See for full report [EIW Bespoke Report 2022 Covid-19 intervention_ENGLISH-v4.pdf \(developmentbank.wales\)](#)

⁵ This first survey was completed by Wavehill/ORS in the final quarter of 2021. The focus of the survey of beneficiaries in that report was on the following financial interventions: Covid-19 ERF Phase 1 and 2 grant support from Welsh Government that assisted organisations that faced problems resulting from the initial outbreak to gain financial assistance to deal with short term cash flow issues; the Welsh Government funded Covid-19 Wales Business Loan Scheme which was delivered by the Development Bank of Wales to support SMEs affected by Covid-19; and Start-Up grants which were administered by local authorities to assist new entrepreneurs.

Figure 1.1
Economic Resilience Fund 3-8 Interventions, Timing and Funding announced



1.3 The survey

The second beneficiary survey undertaken by Wavehill/ORS is a critical adjunct to the analysis of the administrative data. The (ex post) survey provides better quality insights into how funds were actually used, business responses and impacts related to Covid-19. The survey also provides a means of verifying the safeguarded employment numbers outlined in grant application forms, and the industries that benefited. The survey questions were designed by representatives of the Welsh Economy Research Unit, Development Bank of Wales, Welsh Government and Wavehill/ORS staff. The key elements/themes of the telephone/on-line survey reflected the following:

- Type of assistance received by the organisation.
- Business details: employment, age of business, industry and trading status (and if not trading, reason for this status).
- How far funding received helped the organisation through the period.
- The interplay of Welsh Government support through ERF with other Wales-level or UK wide assistance including Covid-19 Corporate Financing Facility (CCFF); Coronavirus Business Interruption Loan Scheme (CBILS), Bounce Back Loan Scheme (BBLs) etc.
- Organisational applications for additional private/other funds through the pandemic period.
- Business response to the pandemic in terms of new product/service development, innovation, diversification, adaptation.
- Organisational use of ERF and related funds.

- Organisational support received through the UK Government's Coronavirus Job Retention Scheme, and employment supported thereby.
- Organisational perception of the role of different types of support individually or jointly in safeguarding economic activity.
- Changes in employment through the pandemic period and forecast changes in year ahead.
- Employment perceived to have been at risk from Covid-19 and how far this employment still existed at the time of the survey.
- Role of ERF support in safeguarding employment.
- Details of furloughed staff.
- Business sales impacts of Covid-19/EU transition and future expectations.
- Information in respect of the characteristics of individual applicants (i.e. gender, ethnicity, disabled status).

Given that ERF 3 recipients were expected to be further along in having insights from how these monies were employed, the survey asked some more specific questions to this set of respondents (e.g. whether they were able to complete projects by March 2021).

It is also important to note that survey returns were from successful applicants, such that a high satisfaction rate with the application process would be expected.

The second Wavehill/ORS survey was undertaken between mid-February and early May 2022. Table 1.2 summarises the completes from the second survey in relation to the number

of successful applications under each scheme (i.e. number of applications covered by the individual business response, with some firms receiving more than one grant). Table 1.2 reveals that ERF 3-7 made up respectively 16%, 43%, 9%, 23% and 9% of completes. An estimated 43% of

completes were firms known to have been micro firms, with 25% being SMEs⁶, and 0.4% being large. Almost one third (32%) of the responses were classified as unknown in terms of their business size.

Table 1.2
Sample and Completes Frame



Grant short title	Applications	Value	Survey responses	Completion rate
ERF 3	2,009	£46,514,249	499	24.8%
ERF 4	5,232	£47,906,894	1,306	25.0%
ERF 5	1,149	£22,570,000	287	25.0%
ERF 6	2,795	£14,031,000	698	25.0%
ERF 7	1,099	£5,550,000	274	24.9%
Total	12,284	£139,269,251	3,064	24.9%

There were a total 3,064 completes in respect of recipients of ERF 3-7. **However, it is important to note again that this does not equate with over 3,000 individual businesses, as some respondents received grants under**

different schemes. The total number of unique enterprises represented by the 3,064 completes was 1,669, of which 70.3% were micro firms, 27.4% small, 1.5% medium and 0.8% large.

⁶ Excluding micro sized firms.

Table 1.3 shows the number of enterprises by broad industry sector. Over half of the enterprises surveyed were either in Accommodation and food services or Other services.

Table 1.3

Number of enterprise responses to the second beneficiary survey, by industry sector



Sector	Number of enterprises	%
Primary	14	0.8
Manufacturing	119	7.1
Utilities & waste management	6	0.4
Construction	40	2.4
Wholesale & retail	144	8.6
Transport	50	3.0
Accommodation & food serving	597	35.8
Communication & ICT	49	2.9
Financial & business services	271	16.2
Other services	379	22.7
All	1,669	100.0

1.4. The administrative data analysis

As reported in prior Economic Intelligence Wales reports, any full evaluation of the impacts of Covid-19 Welsh Government interventions will take some years. However, this report aims for a better understanding and contextualisation of these impacts through the further analysis of administrative data. The administrative data provided from firm applications for grants provides information on the types of firms seeking help, and with resulting descriptive analysis helping to develop information for future evaluation work.

The administrative data used for this report came from several sources. Data relating to the Economic Resilience Funds Phases 5-8 came from the Business Accounts System (BAS) from Welsh Government. Data was collected from applicant information forms. The reader is directed to earlier reports which discuss the quality of this data⁷. Data in respect of funds administered by local authorities (reported separately in Appendix 2) was provided by local authorities themselves.

1.5. Administrative data use

Notwithstanding variation in the amounts of administrative data from the BAS it is used in this report to:

- Develop a series of tabulations allowing description of organisational beneficiaries in terms of business size/sectors/geographies and to examine where there have been particularly strong/weak demands for grant assistance.
- Provide an initial analysis of the number of employees which the grant funding is helping to safeguard, although it is appreciated that other Welsh Government funds and interventions (including in some cases earlier rounds of ERF assistance) will be safeguarding identical activity.
- Explore disability, gender and ethnicity characteristics of business owners in receipt of grants.
- Provide estimates of how much of Wales' economic activity has been supported by Covid-19 interventions made by Welsh Government.
- Examine how far grant support has been provided to industries in Wales characterised by relatively high or low productivity characteristics.

1.6. Structure of this report

The report is structured as follows.

The first part in Section 2 majors on the findings of the second beneficiary survey and is organised by thematic areas in the questioning.

Sections 3-6 focuses on the administrative data analysis of ERF Phases 5-8. Note analysis of local authority administrative data is reported separately in Appendix 2. The final section concludes.

⁷ See page 8 Administrative data availability in [EIW Bespoke Report 2022 Covid-19 intervention_ENGLISH-v4.pdf Data isn't repeat\(developmentbank.wales\)](#)

2.1 Introduction.

This section of the report focuses on the results from the Wavehill/ORS Survey of beneficiaries. Recall from Section 1 that there were 1,669 respondents to the survey. Here weighted survey findings are reported (such that actual results are weighted to represent the underlying sample frame)⁸. While the previous survey covers

beneficiaries primarily of ERF 1, 2, CWBLS and Start-Up Grants (SUGS), this report examines beneficiaries of ERF 3-7 waves of support. At intervals during this section of the report we compare findings between the two surveys – **for these purposes the first survey is termed the Wave 1 survey.**

2.2 Employees supported under ERF Phase 3 Non-Hospitality, Leisure and Tourism.

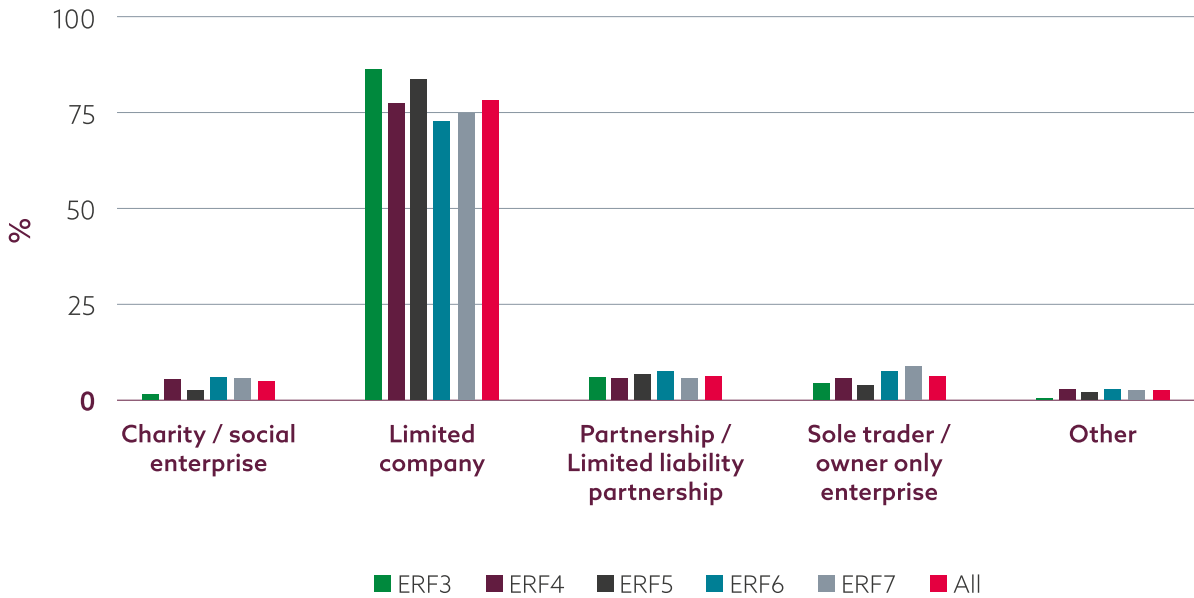
A majority of respondent beneficiaries (77.9%) were limited companies, followed by sole trader or owner only enterprises (7.8%), partnership or limited liability partnership (5.9%), and charity or social enterprise (5.7%). Furthermore, there were 2.8% of organisations from other categories. While in the Wave 1 survey (covering ERF1/ERF2/ CWBLS/and SUGS) the proportion of limited companies in the sample was similar (79.0%), the proportion of sole trader or owner only enterprises was higher at just over 14%. This was caused by the large numbers of sole traders gaining start-up grants in previous funding rounds. The distribution of respondents across

types and ERF 3 – 7 funding schemes is depicted in Figure 2.1. There were few variations between different schemes except:

- Compared to other schemes, ERF 3 had the highest proportion of successful applicants that were limited companies and the lowest percentage of charities or social enterprises.
- The proportion of successful applicants that were sole traders increased from around 5% of ERF 3 and 5 to more than 10% in the cases of ERF 6 and 7.

⁸ The achieved sample was compared against the overall population of businesses that had received the funding support types ERF3 – ERF7, and then subsequently weighted by type of funding support and size of organisation (size being grouped into micro/SME/large to reflect the groupings that existed in the contact sample).

Figure 2.1
 Type of organisation by ERF scheme (n=1,644)



Note 1: An enterprise is included here in each of the funding streams it successfully accessed. Then a firm receiving ERF 6 and ERF 7 support, for example, would be included twice in the analysis.

Note 2: "All" includes ERF 3-7

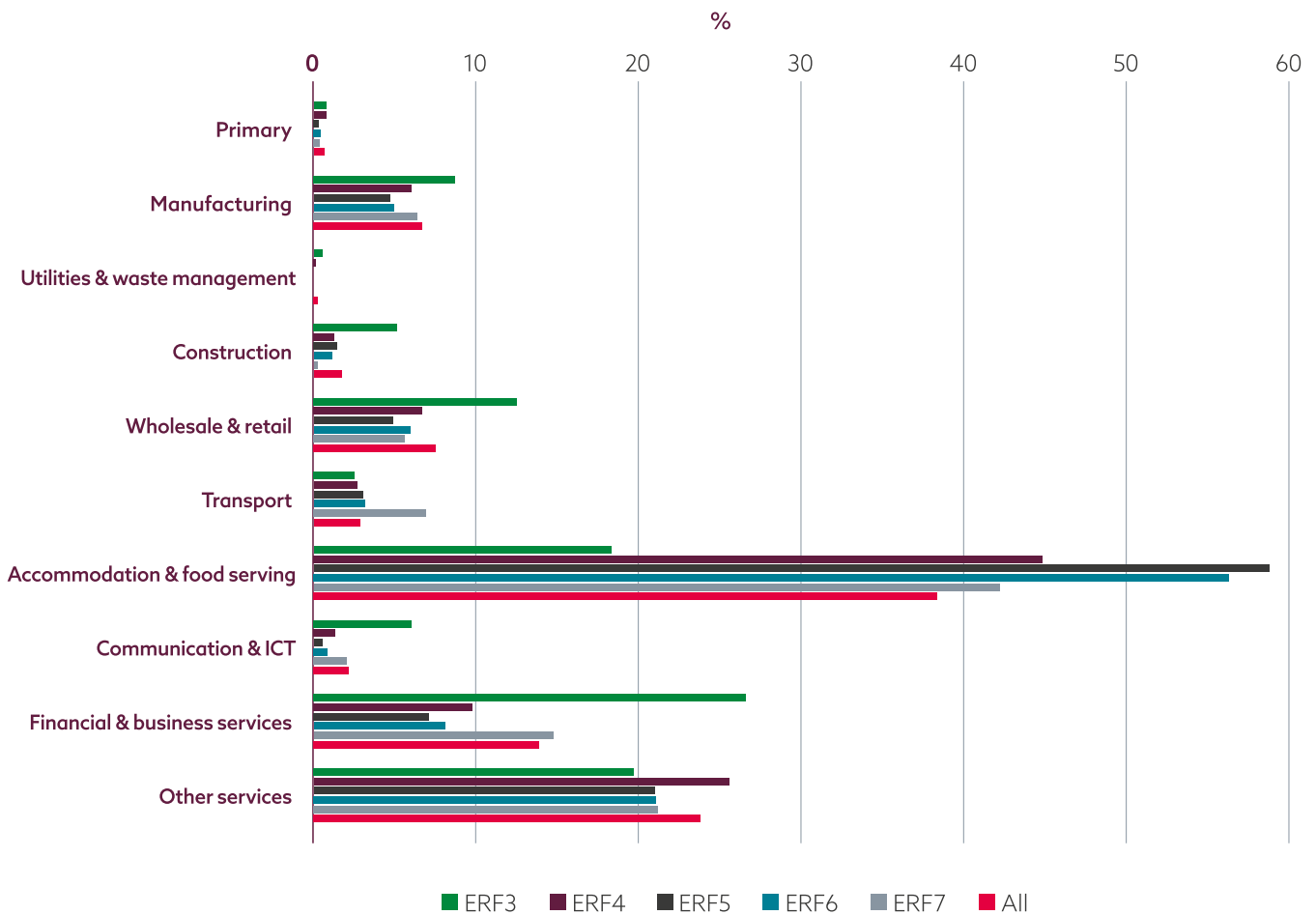
Although not shown in a separate figure, the vast proportion of successful applicants were operating or mainly based in Wales. In all cases across schemes ERF 3-7 this was above

97%. Across all of the schemes covered by the survey just 2.3% of respondent beneficiaries revealed that Wales was not their main base of operations.

Figure 2.2 reveals the classification of respondent beneficiaries by sector. The Accommodation and the food serving sector accounted for 38% of organisations, with elements of the ERF schemes focused on the tourism and hospitality sectors. This marked a large difference with the Wave 1 survey where fewer than 7% of the respondent beneficiaries were from the Accommodation and food serving sector⁹. Figure 2.2. reveals that the Financial and business services sector accounted for 14% of respondent beneficiaries, 6.7% were from Manufacturing and only 1.9% were from Construction. There was some variation between funding schemes:

- For ERF 3 respondent beneficiaries, there were slightly higher proportions of organisations from Wholesale and retail, Accommodation and food serving, and Financial and business services sectors. More than half of ERF 3 respondent beneficiaries were in these sectors. 26.8% of ERF 3 respondent beneficiaries were from Financial and business services, which is almost twice the proportion of the overall level (the average of ERF 3 to 7).
- The Accommodation and food serving sector had the highest percentage of respondent beneficiaries. For example, more than half of the respondent beneficiaries of ERF 5 and ERF 6 were in this sector.

Figure 2.2
Main sector of survey respondent beneficiaries (n=1,648)

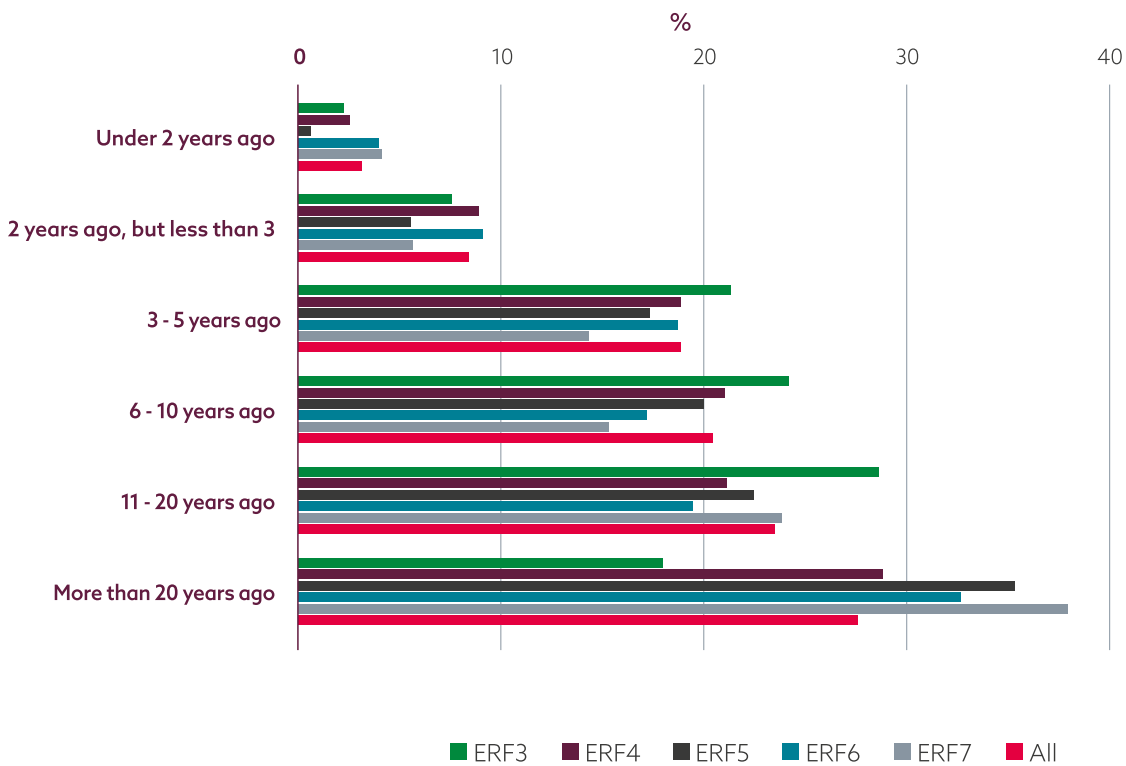


⁹ The sector qualification for applying for ERF varied between schemes. Please see Appendix 1.

Figure 2.3 shows the age of the beneficiary organisations that responded to the survey. Fewer than 2% of respondent organisations were under two years old at the time of the survey. By contrast, 27.8% of the respondent organisations were over 20 years old. While ERF

5-7 respondent beneficiaries were more likely to have been established more than 20 years ago, Figure 2.3 reveals that ERF 3 respondents tended to be younger organisations.

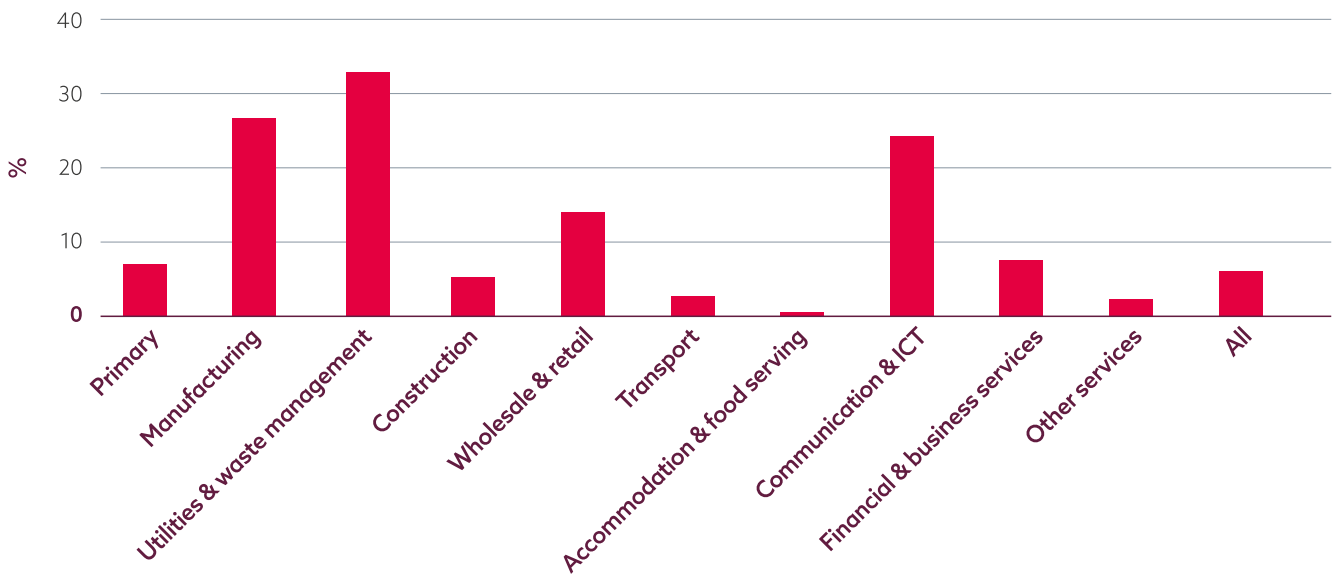
Figure 2.3
Organisational age of survey respondent beneficiaries (start of trading) (n=1,643)



One of the objectives of the ERF schemes was to support exporters. Respondents were asked whether they had exported in the past 12 months. Over ERF3 to ERF7 just 4.8% of respondent beneficiaries had exported in the previous 12 months, with a high of 11.5% in the case of ERF 3 respondent beneficiaries. This was a marked contrast to the findings of the Wave 1 survey where 10% of responding organisations reported that they had exported

goods or services in the 12 months preceding the survey; however, part of this difference is likely down to the industry structure of the respondent base. Figure 2.4 reveals that, by industry, it was organisations in Manufacturing and Communications and ICT that were more likely to have exported in the previous year. A relatively high figure was also reported for Utilities and waste management here, but this reflected very few actual survey returns.

Figure 2.4
Average percentage of ERF3-7 survey respondent beneficiaries exporting in previous 12 months, by industry (n=1,639)



2.3. Trading status

A primary goal of the Welsh Government assistance was to support businesses to survive during the Covid-19 pandemic and its immediate aftermath. Results of this survey may be overestimated since businesses that had ceased to trade, or were about to cease trading, may have been less likely to respond to the survey.

This noted, a little over 97% of the organisations reported that they were trading when answering the survey (in the Wave 1 survey the comparable figure was 95%). Only 1.5% of the businesses indicated that they had temporarily stopped trading and 1.3% reported that they were permanently closed. Among those firms that were permanently closed some 60.3% believed that the assistance provided had helped their businesses survive for 6 months or longer than

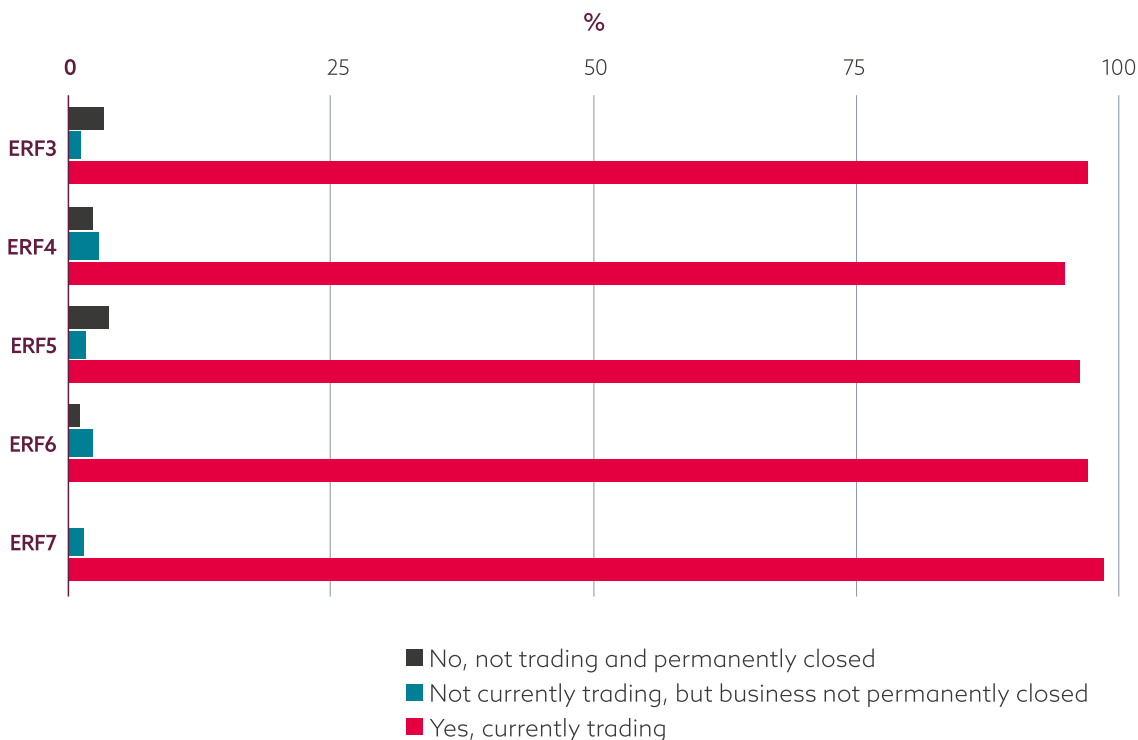
would otherwise have been the case. Major reasons for business respondents permanently no longer trading included:

- Cash flow and working capital issues
- Health issues
- Problems in sectors which businesses were selling to.

Figure 2.5 shows that there was little variation in the proportion of businesses currently trading across ERF 3-7 support. The proportion of firms still trading at the time of the survey ranged between 96.9% and 98.1%. None of the organisations that received ERF 7 were permanently closed and 99.1% of organisations in this case were still trading.

Figure 2.5

Percentage of businesses by trading status whilst receiving whilst ERF3-7 support (n=1,669)



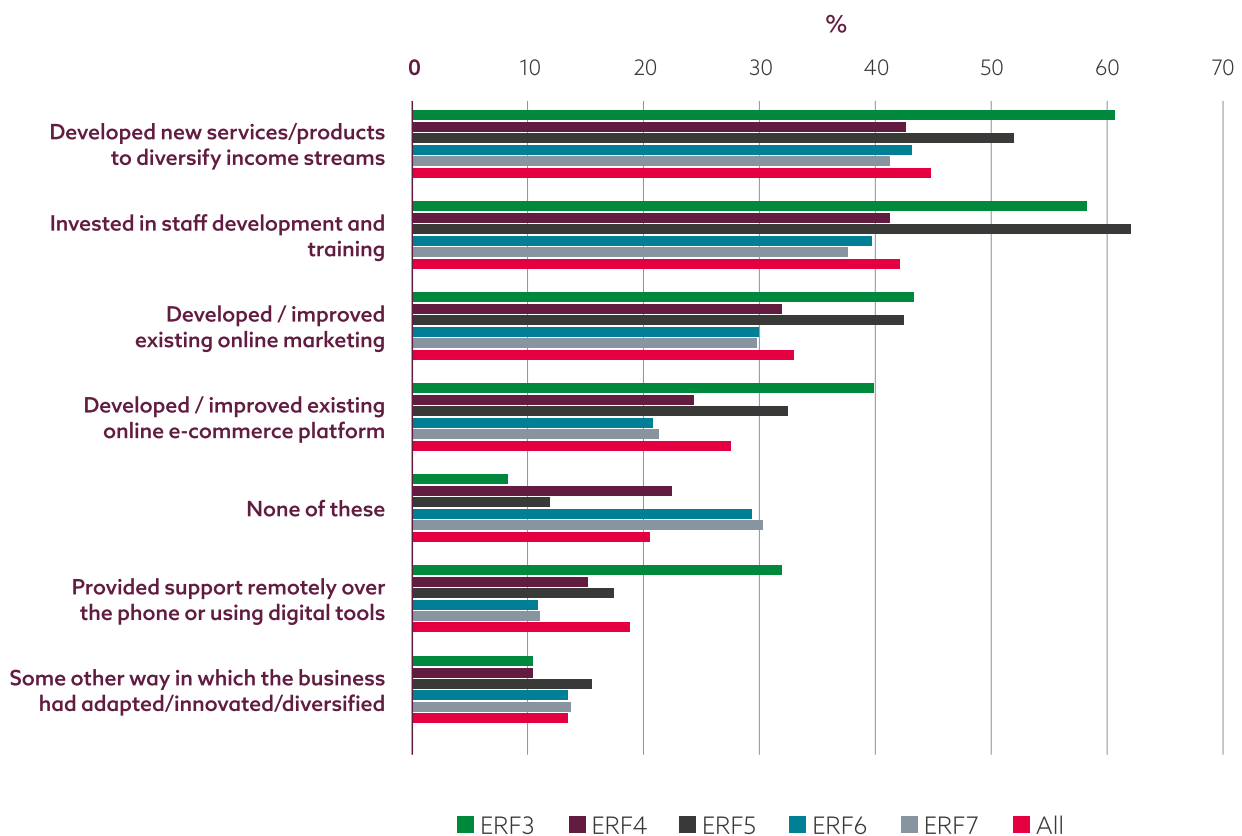
2.4. Business response to the pandemic and use of Welsh Government support

This section aims to explain how organisations use Welsh Government support to mitigate the impact of the Covid-19 pandemic.

Figure 2.6 reveals organisational responses to the pandemic and lockdown measures. Around 46% of all respondent beneficiaries reported that they had developed new services or products; for the

Wave 1 survey the comparative figure was higher at 55%. Some 43.1% of respondents revealed that they invested in staff development. Organisations also paid attention to the online context. 34.1% reported they developed or improved online marketing and 27.0% developed or improved their e-commerce platform.

Figure 2.6
Business response to the Covid-19 Pandemic and Lockdowns (n=1,633)



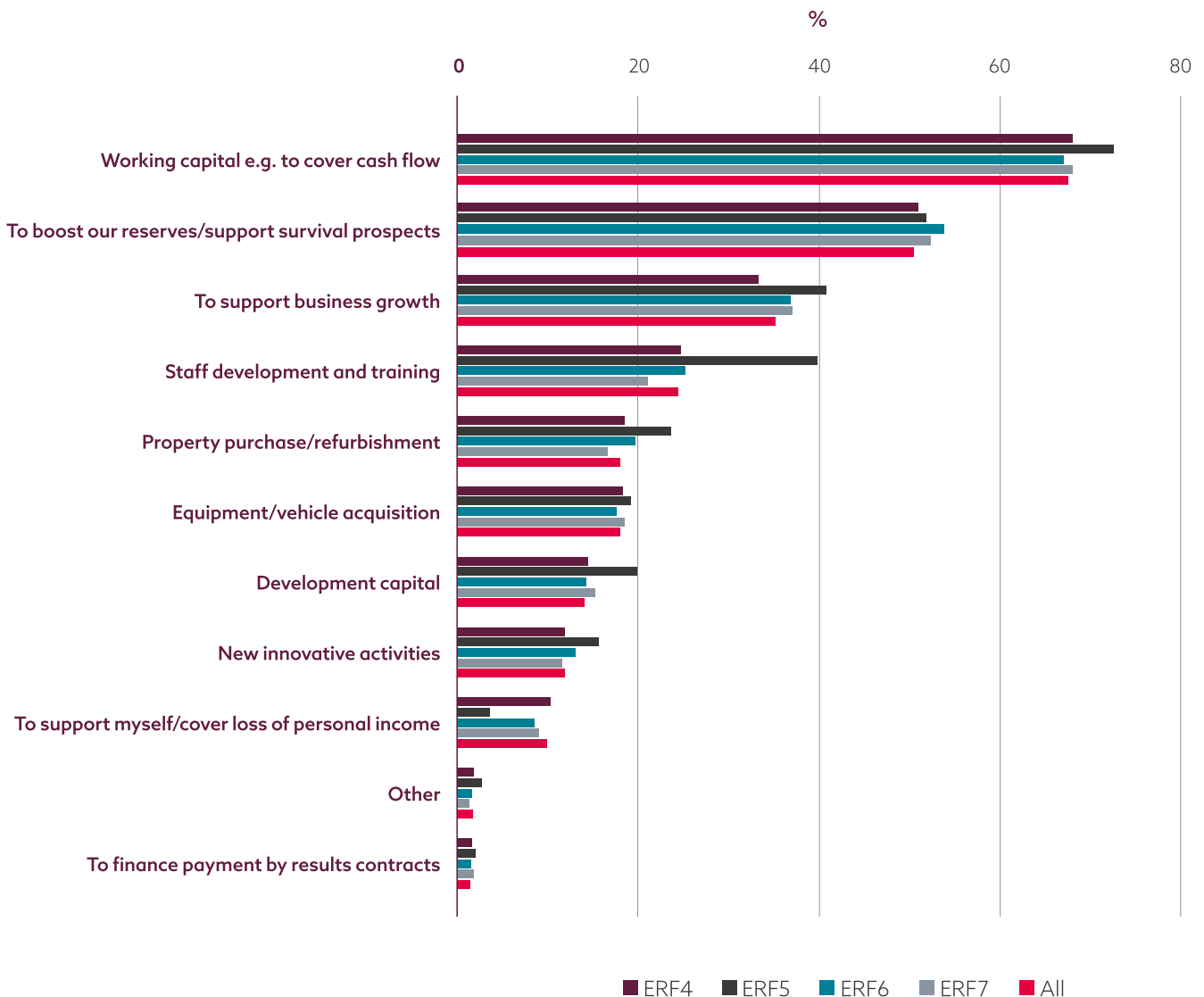
Compared to others, ERF 3 respondents tended to have been more proactive in terms of response (i.e. new service or product developments, staff training, online marketing, e-commerce platform development, support

of remote working, and other ways in which the business has adapted). For example, while 18.3% of all respondents reported that they had provided support to work remotely, the value was 34.0% for ERF 3 respondent beneficiaries.

Figure 2.7 shows how respondents used the funds. Here, respondent beneficiaries of ERF3 are not included - they were asked different questions as they were expected to be further along with insights (these are reported below). The largest proportion of respondent beneficiaries (around two-thirds) used the funds to support a working capital position to cover cash flow, a similar proportion as reported under the Wave 1 survey. Moreover, almost

half of the respondents reported that the funds were used to boost reserves or support survival. The third most common usage of Welsh Government support was to support business growth. Only 11.4% of respondent beneficiaries claimed that they conducted new innovative activities using the funds; this was similar to the Wave 1 finding (12.6%). There were limited variations of funds usage between schemes.

Figure 2.7
How did respondents use the Welsh Government support (excluding ERF 3 respondent beneficiaries, n= 1,153)



One critical evaluation issue for the different support packages is the ability of the respondent beneficiaries to differentiate the outcomes from ERF 4-7 grants from previous assistance received from Welsh Government. The survey revealed that 46.1% of respondents receiving ERF 4-7 support were unable to differentiate impacts from earlier Welsh Government support received.

Given that ERF 3 recipients were expected to be further along in having insights from how these monies were employed, the survey asked some more specific questions to this set of respondents. This revealed that:

- In answer to a question of how far the ERF 3 respondents were able to complete their projects by March 2021, 67.4% had completed all projects connected to the ERF 3 grant,

31.2% had completed part of the project, and just 0.5% had been unable to complete any of the projects connected to the ERF 3 grant funding.

- In answer to a question on employment outcomes connected to the ERF 3 business development grant, 85.7% said jobs were safeguarded, 61.8% said business productivity had been improved, and 38.8% said that new jobs had been created. It is important to note that ERF 3 were among the earlier set of Welsh Government interventions to support firms affected by Covid-19.
- Some 82.5% of ERF 3 respondent beneficiaries said that the grant assistance received had helped them 'a great deal'.

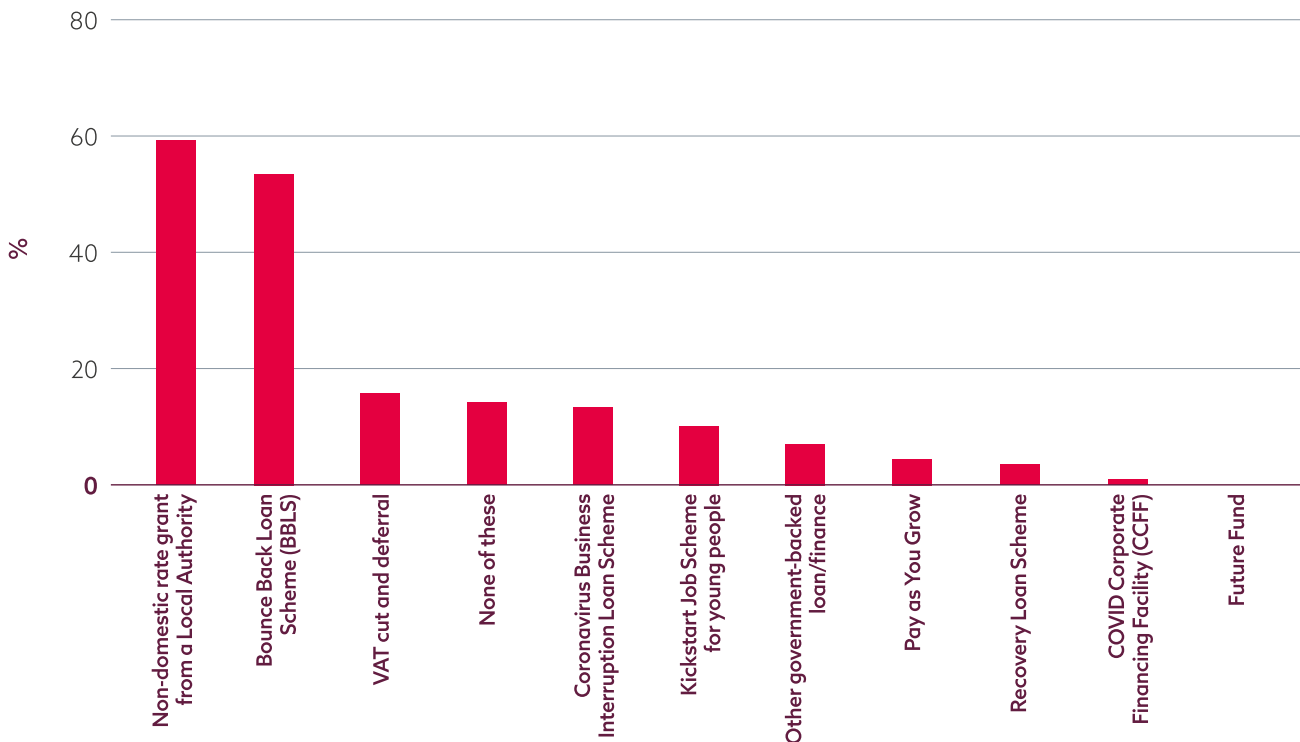
2.5. Access to different types of public support

Survey respondents had often received other support from Welsh Government or UK Government sources. Figure 2.8 exhibits the percentage of survey respondent beneficiaries that had applied for other public funds. Almost 60% of the respondents had applied for non-domestic rate grant and Bounce Back Loan Scheme (BBLs). In contrast, less than 1% of respondents had applied for Covid-19 Corporate Financing Facility (CCFF) and Futures Fund. Around 15% of respondents reported that they had never applied for any of these schemes. There was some variation between ERF 5 and ERF 3 respondent beneficiaries in public funds

application (and we note here that this might link through to the different sector characteristics of respondent beneficiaries across the different rounds of funding). For example:

- Around 71% of ERF 5 respondent beneficiaries had applied for the non-domestic rate grant while only 42.8% of ERF 3 respondents had applied for it.
- More than 20% of ERF 3 respondent beneficiaries had never applied for any of these mentioned funds; by contrast, only 8.3% of ERF 5 respondent beneficiaries had applied for none of these funds.

Figure 2.8
Percentage of ERF 3-7 survey respondent beneficiaries which had applied for other public support (n=1,631)



Overall, the success rates of funding applications were very high. The application success rates of six schemes (i.e., Non-domestic rate grant from a local authority, CCFF, BBLs, Future Fund, VAT cut and deferral, and other government-backed loan/finance) were more than 90%.

The semi-automatic nature of the non-domestic rate grants are expected to have skewed these numbers up slightly. The lowest success rate was with Recovery Loan Scheme application (69.1%).

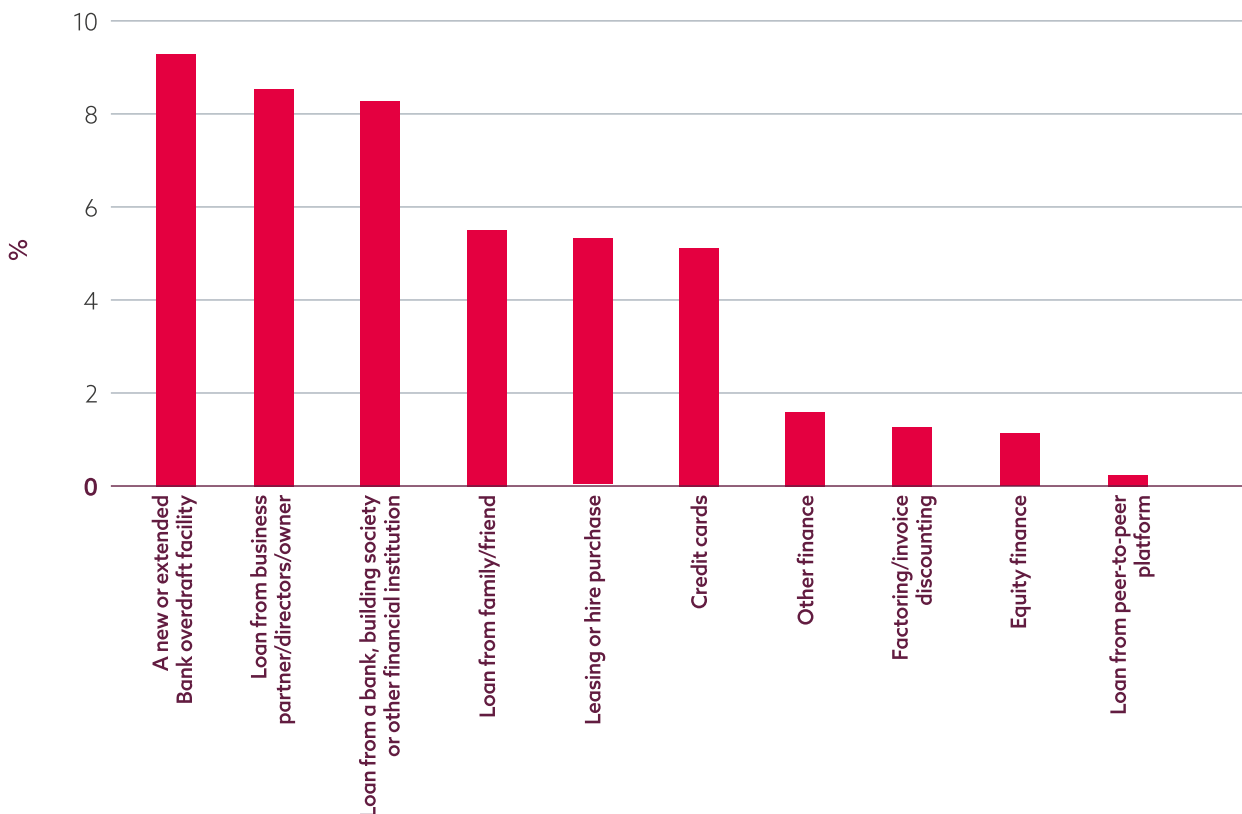
2.6. Access to private support

Besides public funds, businesses were asked which other private funding sources they had applied for during the Covid-19 pandemic. Comparing Figure 2.8 with Figure 2.9 suggests that a lower proportion of the businesses had applied for private funding compared to public sources. Bank overdrafts were applied for by 9.2% of respondents (to compare with 5.4% in the Wave 1 survey). Between 5% and 9% of

respondents had applied for hire purchases and loans from business partners, banks, and family/friends.

Respondents also reported a high success rate for private fund applications. For instance, the success rate on business partner loans were 100%, and that of family/friends loans were 99.7%.

Figure 2.9
Percentage of ERF 3-7 survey respondent beneficiaries applying for private sector funding sources (n=1,589)



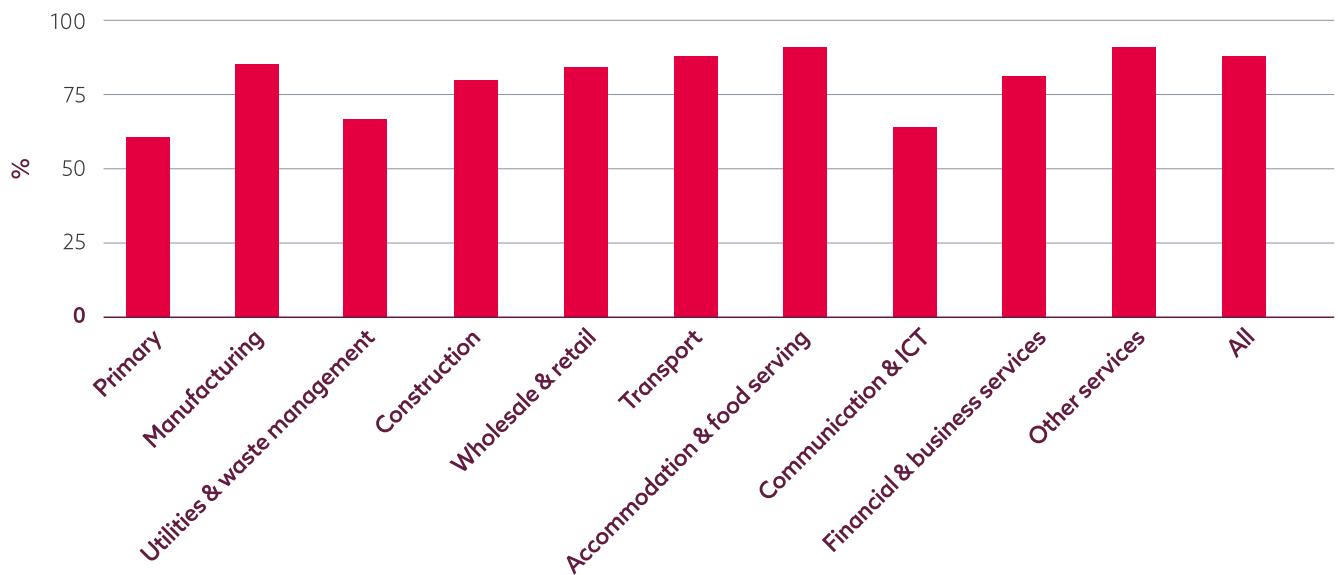
2.7. Job retention scheme support by industry

The survey revealed that 86.4% of respondent beneficiaries reported that they had received support from the UK Government Job Retention Scheme (JRS) (Wave 1 survey 76.9%). There was some variation among scheme respondent beneficiaries. For example, just 80.7% of ERF 3 respondent beneficiaries had received JRS support, compared to over 90% in the case of ERF 5-7 respondent beneficiaries. Figure 2.10

reveals that almost 90% of Accommodation and food serving respondents had received JRS. These proportions were above 80% in Manufacturing, Wholesale and retail, Transport, Financial and business services, and Other services. By contrast, these percentages reduced to around 60% in Primary and Communication and ICT sectors.

Figure 2.10

Percentage of ERF 3-7 survey respondent beneficiaries receiving JRS support by industry (n=1,632)



2.8. How effective was the Welsh Government assistance?

Overall, 91.9% of respondent beneficiaries (compared with 89.3% in the Wave 1 survey) reported that they strongly agreed or tended to agree that the Welsh Government ERF assistance worked to safeguard employment, with little variation across ERF 3-7 schemes, ranging from 91.4% to 95.5%.

A majority (85.8%) also agreed that the Welsh Government assistance received was as important as the UK Government JRS assistance in safeguarding employment (compared with 85.5% in the Wave 1 survey). Meanwhile, 89.5% of respondents agreed that the received Welsh Government ERF assistance worked well in combination with other government support (Wave 1, 88.2%).

Respondents also reported their satisfaction with the application process by schemes. Overall, 86.7% of respondents were either fairly or very satisfied with the application processes for ERF 3-7 (with very little variation between respondent beneficiaries from the different schemes). It is important to note here that these were survey returns from successful applicants, such that a high satisfaction rate would be expected. Moreover, the figure from the Wave 2 survey is similar to that for Wave 1: 86.7% compared to 88.5%.

2.9. Current and expected employment

Figure 2.11 reveals the seriousness of the situation facing ERF 3-7 respondent beneficiaries at the time of their funding application. The results show that 44.1% of all respondents reported that all jobs in their organisation were at risk when they applied for Welsh Government support (Wave 1, 57.5%), with only 14.8% believing no jobs were at risk (Wave 1, 12.1%).

Respondents noted a total of 11,158 jobs were at risk (this included enterprises stating 'all jobs at risk' and 'some jobs at risk'). There were some variations across respondent beneficiaries of different schemes. For example, more than half (50.6%) of ERF 7 respondent beneficiaries reported that all jobs were at risk, while 38.5% of ERF 3 reported the same situation.

Figure 2.11
Employment at risk at time of Welsh Government funding application (n=1,620)

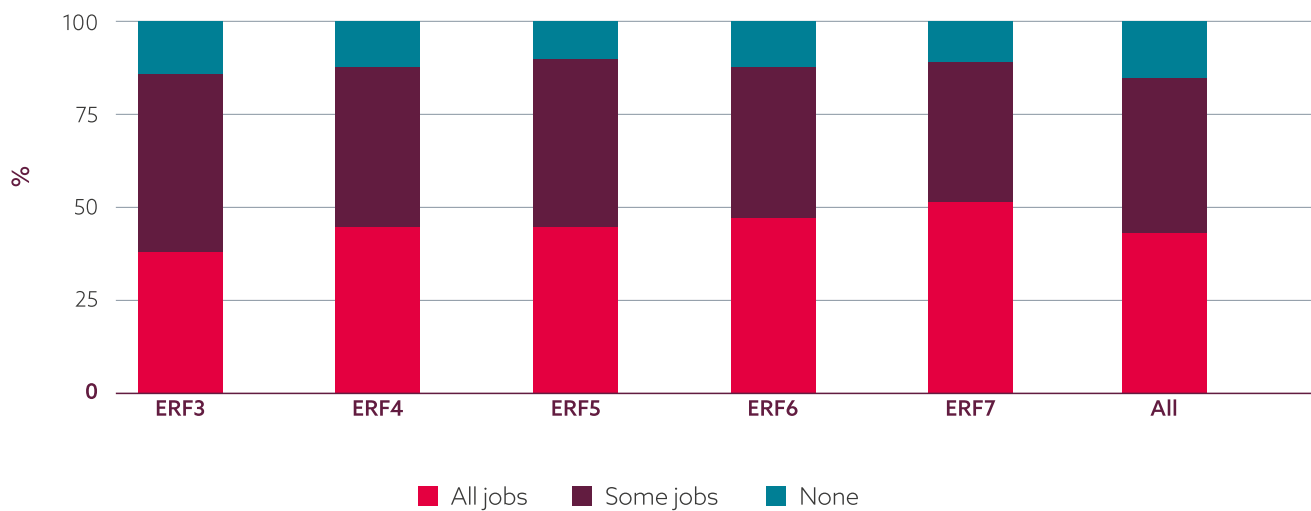


Table 2.1 reveals that the total employees of respondent organisations increased from 21,956 before the pandemic to 23,625 at the time of the survey in early 2022. The table also shows the distribution of employment between full-time,

part-time and casual, suggesting that all types of employment increased by the time of the survey. There were 17,315 FTEs (including casuals) before the pandemic, increasing to 18,646 FTEs at the time of the survey.

Table 2.1

Employee numbers prior to pandemic compared to employee numbers at time of survey (n=1,618, unweighted data)



	On the payroll before the pandemic in March 2020	On payroll at time of survey
Full time employees based in Wales	11,976	12,864
Part time employees based in Wales	7,282	7,771
Casual employees based in Wales	2,698	2,990
Total employees	21,956	23,625
Part time employees (full time equivalents (FTEs))	4,132	4,528
Casual employees (full time equivalents (FTEs))	1,207	1,254
Total FTEs (including casuals)	17,315	18,646
Total FTEs (excluding casuals)	16,108	17,392

Note: FTEs number is less than total employees because of part time employment treatment.

Figure 2.12

More or fewer employees on payroll compared to March 2020 (n=1,612)

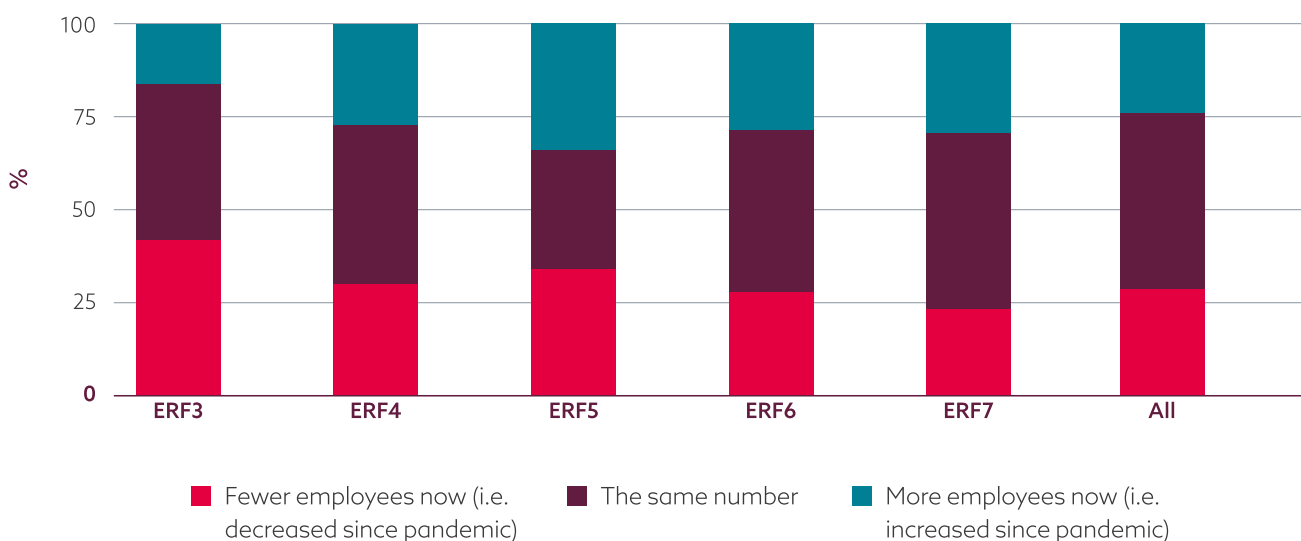


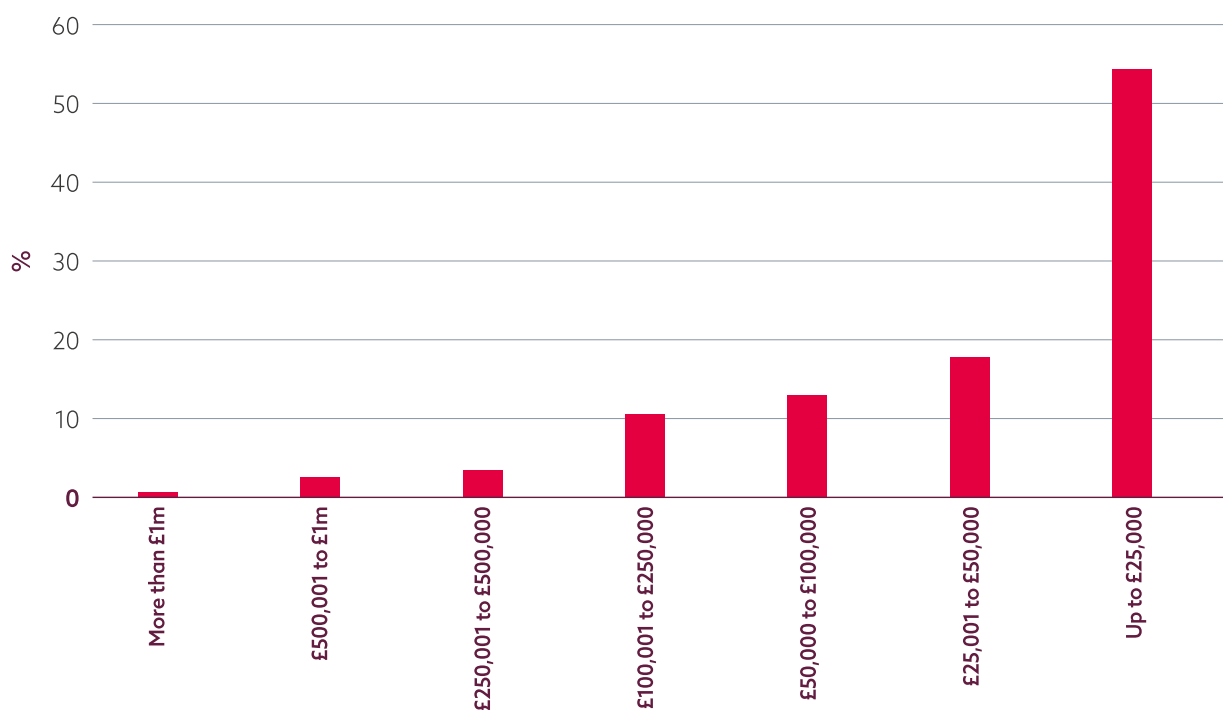
Figure 2.12 shows that 30.4% of all respondent beneficiaries reported that employment was higher at the time of the survey compared to March 2020. 24.2% of respondents reported fewer employees. There is some variation across the ERF 3-7 schemes here. For example, in the case of ERF 3 respondent beneficiaries 42% reported an increase in employment since March 2020 and just 16.5% reported a decrease. ERF 5 recipients appear to have reported worse employment outcomes, potentially linked to the larger number of tourism applicants employing seasonal staff (see Section 3 of this report).

A key take-away from this section is the appreciable growth in employment experienced by successful grant applicants since March 2020. Table 2.1 reveals a 7.6% increase in total employees in survey respondents. In the Wave 1 survey the total number of employees reported by respondents was actually down around 1% since March 2020.

The survey respondents reported a total, at the time of the survey, of 9,634 full-time employees, 5,759 part-time employees, and 906 temporary/casual employees, which had received JRS to support their employment. Figure 2.13 reveals the range of amounts of JRS that organisations had received. More than a half of respondents had received JRS support of less than £25,000, and only 0.4% of respondents had received more than £1 million. The amount of JRS support varies across schemes. For example, ERF 4 respondent beneficiaries tended to receive more support in the form of JRS than the rest. For instance, only 8.1% of the ERF 4 respondent beneficiaries had received support less than £25,000. By contrast, higher proportions of them than the rest had received more than £50,000 support.

Figure 2.13

Total amount of JRS support claimed by survey respondent beneficiaries (n=1,188)

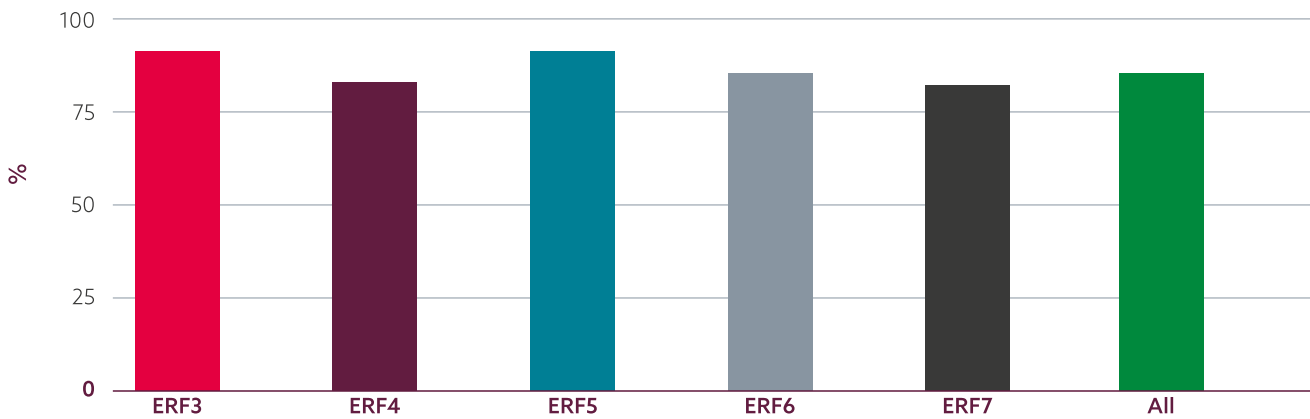


Among the 359 respondents reporting fewer employees since March 2020, 84.8% said that some jobs were either saved or safeguarded because of Welsh Government assistance (see Figure 2.14). Looking at individual funding rounds, jobs safeguarded was even higher than 90% for ERF 3 and 5 respondent beneficiaries that reported a drop in employees since March 2020. Among respondents that reported less employment, it is estimated that 5,272 jobs were initially safeguarded as a result of Welsh Government assistance received.

There were 400 respondents reporting higher levels of employment since March 2020. The total of new jobs was estimated at 1,527.

The survey asked respondents to forecast employment prospects for the 12 months after the survey: 44.1% said they would have more employees within one year (greater than the Wave 1 result at 35.0%). Looking at individual funding schemes, this value was highest at 60.7% for ERF 5 respondent beneficiaries (see Figure 2.15). Just 2.5% of ERF 3-7 respondent beneficiaries believed employment would be lower in 12 months' time (lower than the Wave 1 result at 4.5%).

Figure 2.14
Survey respondents reporting fewer employees since March 2020: Percentage confirming that employment was safeguarded as a result of Welsh Government support (n=359)



Note: 'n' by fund will be more than 359 as enterprises may have received support from more than fund.

Figure 2.15
Employment expectations in 12 months' time ERF 3-7 respondent beneficiaries (n=1,629)

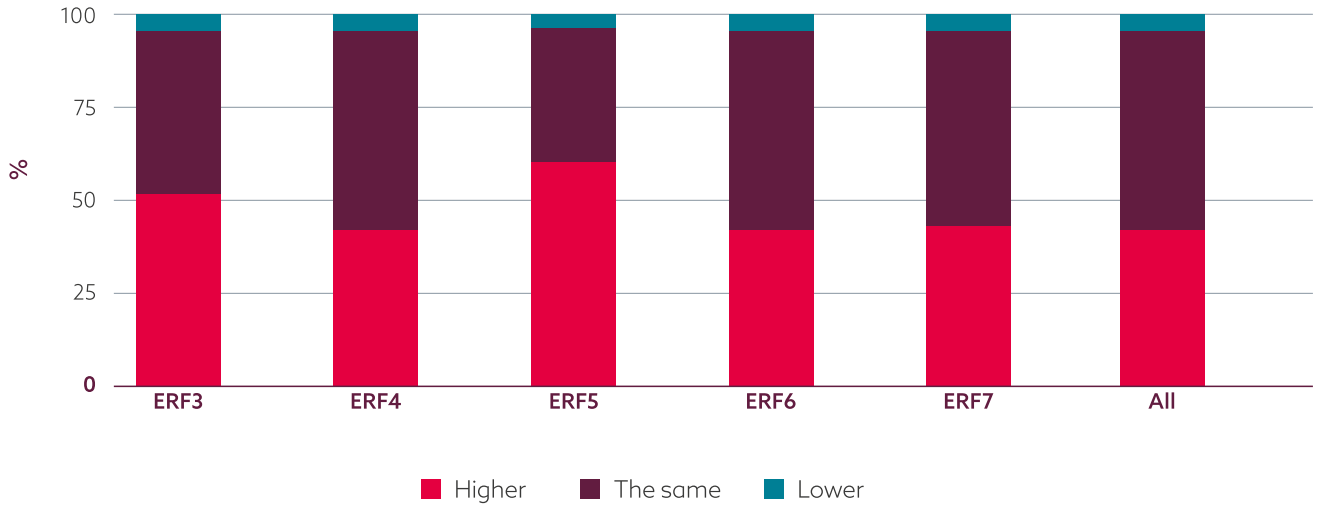
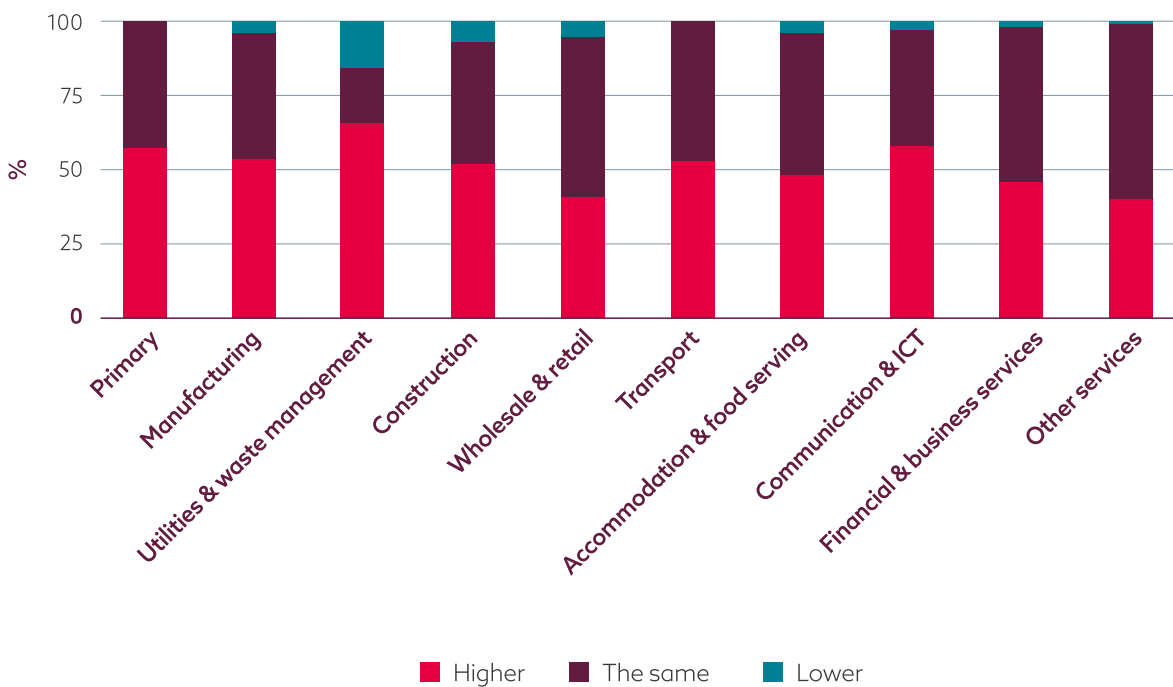


Figure 2.16 shows some variations of future employment expectation by industry. Some 16.7% of respondent beneficiaries from the Utilities and waste management sector reported that they will have a lower number of employees in 12 months but with a very small sample size

here. Sectors with strong optimism for more employees include Communication and ICT (59.2%) and Primary (57.1%). Lower expectations of higher employment were found in the Wholesale and retail and Other services sectors.

Figure 2.16
Expectations of future employment ERF 3-7 respondent beneficiaries by industry (n=1,629)



2.10. Specific responses on seasonal staff

A quarter (24.8%) of the respondent beneficiaries employed seasonal staff, looking at individual schemes this ranged from a high of 37.2% for ERF 5 respondents, and a low of 17.7% for ERF 3 respondents.

The survey requested information on how far the number of seasonal staff was either higher, lower or around the same compared to two years before the survey. Seasonal employment was higher than two years previously for 28.8% of respondents, 43% said it was the same, while 28.2% said seasonal employment was lower.

2.11. Current sales/profits/exports and expectations

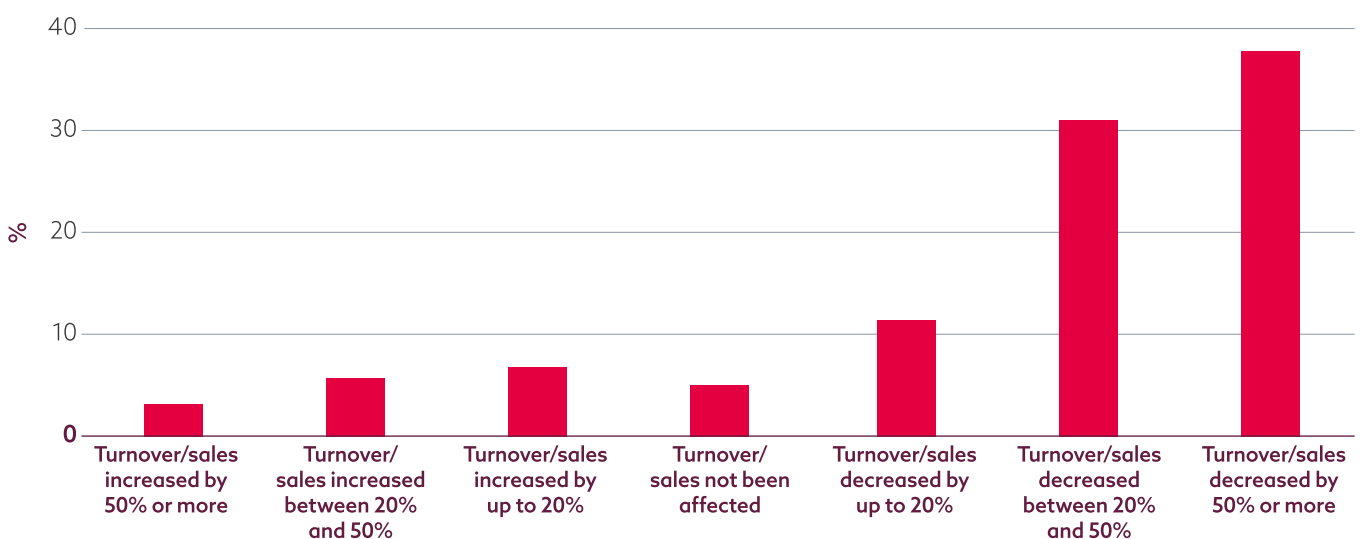
This section discusses how organisational performance was influenced during the Covid-19 pandemic.

In the 12 months to December 2021 96.6% of survey respondent beneficiaries said that the Covid-19 pandemic was the main influence on business sales changes, compared to 11.3% citing difficulties caused by the EU transition process (Wave 1 survey 95% and 20% respectively). Furthermore 95.8% of respondents said that Covid-19 had had the most important impact on business sales compared to just

4.2% that said that EU transition had the most important effect (Wave 1 survey 92% and 8% respectively).

Figure 2.17 depicts respondent beneficiaries who said that Covid-19 affected their sales or turnover. Almost two-fifths (38.5%) said their turnover/sales decreased by 50% or more, while almost a third (30.7%) said their turnover/sales decreased between 20-50%. Only 15% of respondents reported any increase in turnover and sales.

Figure 2.17
Covid-19 effects of business sales in last year (n=1,490)

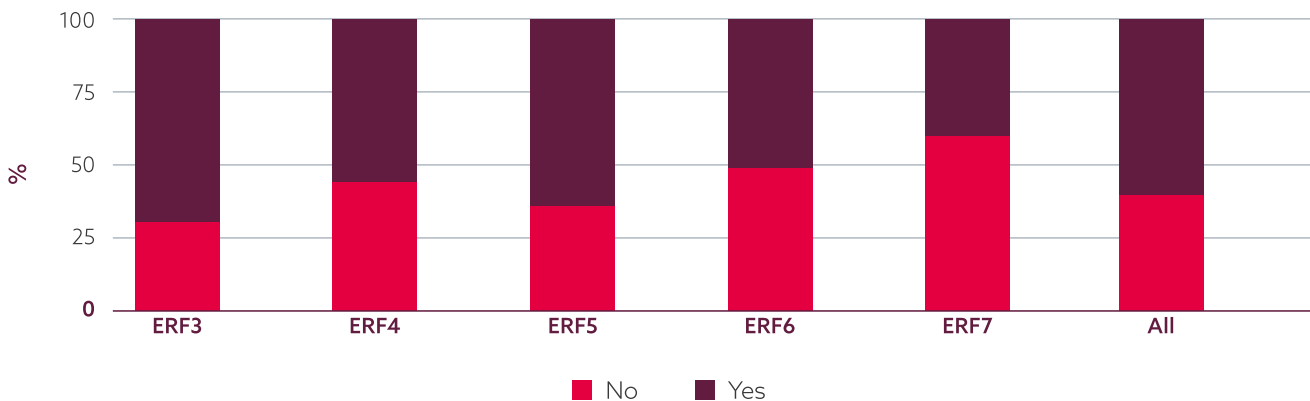


There was some variation in Covid-19 sales impacts by ERF 3-7 respondent beneficiaries. For example, particularly severe falls in sales of over 50% were reported by ERF 6 (50.1%) and ERF 7 (56.8%) respondent beneficiaries. Moreover, ERF 3 respondent beneficiaries were more likely to have reported a sales increase in the period i.e., 22.1% of ERF 3 respondent beneficiaries reported a sales increase compared to 15.2% of all the respondent beneficiaries.

Survey responses in terms of profits made by respondents were also very encouraging. Almost 60% of respondents reported that

they generated profit in the last financial year (see Figure 2.18). However, Figure 2.18 reveals that profitability varied across funding scheme respondents. Some 71.1% of ERF 3 respondent beneficiaries reported profits, set against 39.3% in the case of ERF 7 respondent beneficiaries. Profitability or otherwise also varied by industry sector of the respondent. For example, in Manufacturing, Construction, and Communications and ICT more than 70% of these respondents made a profit. However, in Transport and Accommodation and food, similar proportions were 55.1% and 53.8% respectively.

Figure 2.18
Had respondents made a profit in last complete financial year (n=1,601)

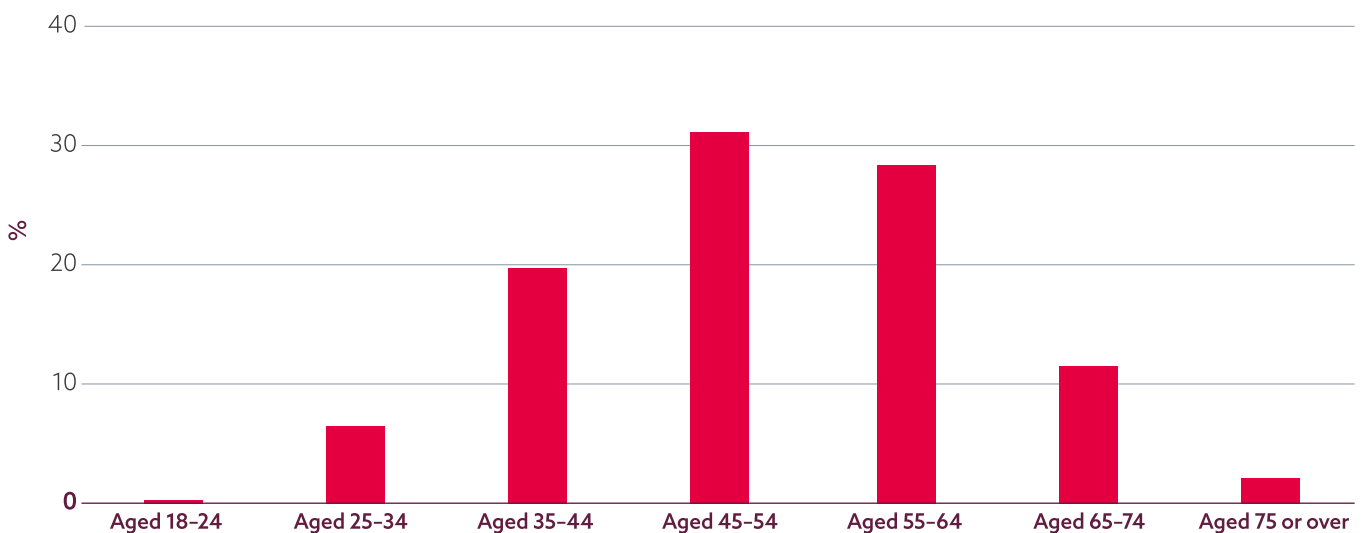


2.12. Respondent demographics

The survey also collected information about the individual respondents completing the survey. It is accepted that this might not represent owners of the enterprise. However, this still provides some insights into the nature of individual respondent beneficiaries.

The vast majority (80%) of respondents were between 35 and 64 years of age; with around 7% of respondents aged under 35, and 13% of respondents aged over 65 Figure 2.19.

Figure 2.19
Age of survey respondents (n=1,627)



Other information from the survey revealed that:

- 70.5% of respondent beneficiaries were male – there was little variation across the ERF 3-7 schemes.
- The proportion of respondents that were from a Black, Asian or Minority Ethnic background ranged between 5.3% for ERF 7 respondent beneficiaries to 8.9% in the case of ERF 5 respondent beneficiaries (overall across all the schemes ERF 3-7, 6.4%).

- The proportion of respondents with a long-term health condition or disability varied between 5.8% and 12.1% across ERF schemes and with the overall average at 9.4%.

Conclusions relating to the survey are provided with those of the overall report in the final section.

3.1. Introduction

The following sections of the report present the administration data analysis. Targeted at hospitality, tourism and leisure businesses, and supply chain companies, Phase 5 ERF was a second phase of the ERF Sector Specific Fund (SSF) that provided an additional £30m support to SMEs and large businesses. Analysis included

here is for the administration data of SMEs only and does not include large businesses. Phase 5 ERF covered the period from 25 January 2021 to 31 March 2021. There were 1,304 applications to the Phase 5 ERF, with 1,130 of these successful (86.7%) worth a total value of £22.57m.

3.2. Employees supported under ERF Phase 5

Headline employee data relating to the Fund are shown in Table 3-1. Successful applicants to the ERF were associated with over 20,700 full-

time equivalent employees during this time. The funds are estimated to have supported an estimated 2% of all FTEs in Wales¹⁰.

Table 3.1
Employees supported under ERF Phase 5



	Phase 5 ERF
Full-time equivalent employees (FTEs)	20,703
% of all FTEs in Wales that were supported	1.98%

¹⁰ FTEs in Wales for year 2020 were estimated using figures from the Business Register Employers Survey (BRES) run by the Office for National Statistics (ONS). Here, two part-time employees were assumed to be equivalent to one full-time employee. The data can be found on the National On-line Manpower Information System (or NOMIS - see www.nomisweb.co.uk).

3.3. Sectors benefiting under ERF Phase 5

The distribution of employees supported by the Fund intervention by business sector is revealed in Table 3-2. Organisations in the Food and drink service sector received a total of 593

grants, supporting 9,260 FTEs (or 45% of the total supported under the scheme). The Tourism sector received 354 grants, supporting 7,795 FTEs (or 38%).

Table 3.2

Business sector distribution of total FTE employees supported under ERF Phase 5



Business sector	Number of grants	FTE Equivalent Employees	% of all FTEs
Food & Drink Manufacturing	29	724	3.5
Food & Drink Service	593	9,260	44.7
Retail	20	475	2.3
Tourism	354	7,795	37.7
Transport	16	319	1.5
Other	118	2130	10.3
Total	1,130	20,703	100.0

In the Food and drink services sector 86% of the employment supported was in firms that were either small or micro-sized. In the Tourism

sector the percentage of employment that was supported in micro and small firms was 77%.

3.4. ERF Phase 5 employees supported by location

The distribution of employees supported by the Fund across the local authorities of Wales is shown in Table 3-3¹¹. The more populous local authorities have a larger business enterprise population, corresponding to more applications to the Fund. To control for this, Table 3-3 also relates the total employees supported by the intervention to the total population in each local authority area (then the final column indicates total FTEs supported per 100,000 of local authority population).

Controlling for the different population sizes of local authorities, numbers of employees supported under the Fund is lowest in Blaenau Gwent, Neath Port Talbot, Caerphilly, Flintshire, and Torfaen, while highest in Conwy, Gwynedd, Pembrokeshire, Isle of Anglesey, and Ceredigion.

The local authorities seeing the least employees supported under the Fund in Table 3-3 were Blaenau Gwent (176 FTEs), Merthyr Tydfil (212), Torfaen (281), Neath Port Talbot (394), and Flintshire (458). The authorities with the largest number of employees supported were Cardiff (2,839 FTEs), Gwynedd (2,064), Conwy (2,034), Swansea (2,013), and Pembrokeshire (1,759).

Table 3.3

Local authority distribution of employment supported under the ERF phase 5



	FTEs in ERF5 Micro	FTEs in ERF5 Small	FTEs in ERF5 Medium	FTEs in ERF5 Large	Total FTEs	Total FTEs supported per 100k population
Blaenau Gwent	21	80	75	176	251.4	172.1
Bridgend	89	441	102	632	428.0	431.5
Caerphilly	71	242	190	503	276.5	437.4
Cardiff	180	1,837	823	2,839	768.8	752.0
Carmarthenshire	52	655	114	821	431.7	637.4
Ceredigion	48	531	62	640	878.0	892.6
Conwy	106	1,222	706	2,034	1,720.6	1,042.9
Denbighshire	49	575	142	765	791.4	616.7
Flintshire	50	408		458	291.7	457.1
Gwynedd	143	1,417	505	2,064	1,648.9	1,275.1
Isle of Anglesey	80	683	121	884	1,254.3	795.7
Merthyr Tydfil	26	114	73	212	350.9	456.8
Monmouthshire	88	380	114	582	611.1	774.9
Neath Port Talbot	18	376		394	272.5	375.5
Newport	86	360	155	600	383.2	424.1

¹¹ Employees based on workplace rather than location of residence

Pembrokeshire	123	1,501	135	1,759	1,387.4	1,041.9
Powys	74	695	172	941	707.0	776.5
Rhondda Cynon Taf	94	471	183	747	308.8	367.6
Swansea	165	1,598	250	2,013	816.2	719.3
Torfaen	37	245		281	296.3	422.0
Vale of Glamorgan	72	437	123	632	466.8	702.1
Wrexham	69	550	114	733	538.4	447.0
Total	1,733	14,814	4,156	20,703	653.2	633.7

3.5. Distribution of ERF Phase 5 by sector

Table 3-4 shows the distribution of the funds by business sector. A total amount of £22.58m was distributed under the ERF Phase 5, with the average amount received per grant being £19,976.

The total amount of Fund monies accepted for the Food and drink service sector was £9.79m. The Tourism sector received £9.16m, Food and drink manufacturing £0.86m, while £1.91m was received by firms classified as Other. Beneficiaries in Food and drink manufacturing received the largest amount on average per grant, at £29,617.

Table 3.4
Business sector distribution of ERF Phase 5



Business sector	Amount approved (£s)	Average amount of funding approved per grant (£s)
Food & Drink Manufacturing	858,879	29,617
Food & Drink Service	9,787,778	16,506
Other	1,978,035	16,763
Retail	436,051	21,803
Tourism	9,156,444	25,866
Transport	356,018	22,251
Total	22,573,385	19,976

3.6. ERF Phase 5 fund distribution across local authority areas

The distribution of Phase 5 funds across the local authority areas of Wales is highlighted in Table 3-5. The average amount of funding approved per grant was £19,976.

The average amount of funding approved per grant was largest in the local authorities of Merthyr Tydfil (£26,129), Carmarthenshire (£22,545), and Cardiff (£22,141). The authorities of Torfaen (£15,370), Bridgend (£16,073), and Vale

of Glamorgan (£16,879) had the lowest average amount of funding approved per grant.

Organisations based in the Cardiff local authority area received around one-in-eight (12.7%) of the grants awarded under the Phase 5 Fund, totalling £3.19m. This equates to 14.1% of the total Fund amount, whereas residents of the area comprise around 11.7% of the Welsh population¹².

Table 3.5

Distribution of ERF Phase 5 Grants by local authority



	Grants awarded	Grants awarded % of total	Amount accepted (£s)	Amount accepted % of total	Average amount of funding approved per grant (£s)
Blaenau Gwent	10	0.9	205,807	0.9	20,581
Bridgend	40	3.5	642,916	2.8	16,073
Caerphilly	29	2.6	585,037	2.6	20,174
Cardiff	144	12.7	3,188,255	14.1	22,141
Carmarthenshire	44	3.9	991,995	4.4	22,545
Ceredigion	35	3.1	728,366	3.2	20,810
Conwy	96	8.5	2,078,805	9.2	21,654
Denbighshire	40	3.5	727,840	3.2	18,196
Flintshire	29	2.6	542,556	2.4	18,709
Gwynedd	112	9.9	2,100,680	9.3	18,756
Isle of Anglesey	45	4.0	874,926	3.9	19,443
Merthyr Tydfil	11	1.0	287,417	1.3	26,129
Monmouthshire	38	3.4	665,758	2.9	17,520
Neath Port Talbot	24	2.1	492,481	2.2	20,520
Newport	33	2.9	682,683	3.0	20,687
Pembrokeshire	102	9.0	1,991,393	8.8	19,523
Powys	49	4.3	1,020,461	4.5	20,826
Rhondda Cynon Taf	40	3.5	873,159	3.9	21,829
Swansea	114	10.1	2,299,967	10.2	20,175
Torfaen	14	1.2	215,184	1.0	15,370
Vale of Glamorgan	40	3.5	675,175	3.0	16,879
Wrexham	41	3.6	702,524	3.1	17,135
Total	1,130	100.0	22,573,385	100.0	19,976

¹² Mid-year population estimates, Office for National Statistics, <https://stats.wales.gov.wales/Catalogue/Population-and-Migration/Population/Estimates/Local-Authority/populationestimates-by-localauthority-year>

3.7. Funding distribution by broad firm productivity characteristics

The Fund application form requested applicant details of turnover and employment (FTEs). Sales per FTE employee provides some information about differences in productivity between successful applicants.¹³ By business sector, Table 3-6 highlights that sales per FTE ranged from

£170,047 in the Food and drink service sector, to £47,496 in the Transport sector. Variation here indicates differences in capital intensity across the ERF business sectors but will also hint at wage differentials in the sectors.

Table 3.6

Sales per FTE employee for Fund-supported business sectors



Business sector	Sum of Annual Sales	FTE Employees	Sales per FTE
Creative Industries	89,678,339	724	123,951
Food & Drink Manufacturing	1,574,637,475	9,260	170,047
Food & Drink Service	179,417,823	2,120	84,631
Retail	41,512,333	475	87,394
Tourism	1,054,802,079	7,795	135,326
Transport	15,127,563	319	47,496
Other	531,417,416	3,369	157,737
Total	2,955,175,612	20,693	142,810

¹³ There are likely to be some issues in the estimation of labour productivity of beneficiaries. For example, there can be an issue of anomalies with the legal entity employing all the jobs being different to the entity that receives the grant or investment, or that reports audited turnover figures. There are also problems here with the smallest firms which might report zero employment connected to a turnover figure, with this clearly meaning that the denominator of employment is artificially small. We also note that sales per employee is not the best indicator of productivity and with it not possible to develop more complete measures with the administrative data available.

3.8. Distribution of ERF 5 by SME size band

The majority of enterprises supported by the Fund were in the small-size category with Table 3-7 showing that 75.4% of successful applicants were in this cohort. Small firms received nearly three-quarters of the total funding (74.0%, or £16.71m). In contrast, micro sized enterprises made up 19.5% and received 8.7% of the total funding. Medium sized enterprises made up 5.1%

of all beneficiaries and received 17.3% of the funding available.

To give some context to the findings in this section it should be noted that micro firms are the largest enterprise size group in Wales making up an estimated 95.0% of all Welsh enterprises in 2021. This compared to 3.5% that were small, 0.9% medium-sized, and 0.6% that were large¹⁴.

Table 3.7
Distribution of ERF Phase 5 by business size band



Phase 5 ERF SSF2 Fund	
Total amount (£s)	22,573,385
Medium sized firms	
Amount for medium-sized firms (£s) (% of total)	3,914,077 (17.3%)
Number of medium-sized firms supported (% of total)	58 (5.1%)
Average amount per medium-sized firm (£s)	67,484
Small sized firms	
Amount for small firms (£s) (% of total)	16,706,330 (74.0%)
Number of small firms supported (5 of total)	852 (75.4%)
Average amount per small firm (£s)	19,608
Micro sized firms	
Amount to micro companies (£s) (% of total)	1,952,978 (8.7%)
Number of micro companies supported (% of total)	220 (19.5%)
Average amount per micro firm (£s)	8,877

¹⁴ <https://statswales.gov.wales/Catalogue/Business-Economy-and-Labour-Market/Businesses/Business-Structure/Headline-Data/Enterprises-by-SizeBand-Area-Year>

3.9. ERF phase 5 applicant characteristics

This section explores selected characteristics of successful applicants. Some analysis of applicants that were unsuccessful in gaining funding under the scheme is also provided. There has been considerable interest in the extent to which the economic problems caused by Covid-19 have had a disproportionate effect on businesses owned by female entrepreneurs, by Black, Asian or Minority Ethnic entrepreneurs, and by disabled entrepreneurs.

Noting the caveat here of small sample numbers the analysis of applicant data revealed the following:

- 29.5% of the businesses accepting Fund support (who provided owner gender data) were female owned, with these receiving an average of £11,609 (as compared to £13,384 for male-owned businesses).
- 7.6% of businesses receiving support had a Black, Asian or Minority Ethnic owner, and a similar proportion had a Black, Asian or Minority Ethnic director (7.3%). A relatively low proportion had a Black, Asian or Minority Ethnic managing director (3.4%). Again, here a small sample size needs to be noted, especially when looking at average amounts received by Black, Asian or Minority Ethnic / Non- Black, Asian or Minority Ethnic recipients.
- A relatively small proportion of the successful beneficiaries (1.6%) was owned by a disabled person. This cohort of businesses received on average £9,803 or just over three-quarters of the amount received by businesses owned by non-disabled owners.

4.1 Introduction.

As far as possible the structure of the analysis of ERF 6 administrative data is along similar lines to ERF 5 in the preceding section. However, for ERF 6 the administrative data allowed analysis by 18 business sectors. Through ERF Phase 6, enterprises could apply for up to £25k to help

meet ongoing costs for the period 1st May to 30th June 2021. Overall, there were a total of 4,442 applications to the Phase 6 ERF, with 2,793 of these being successful (62.9%). The 2,793 individual grants totalled £14.03m in support of enterprises.

4.2. Employees supported under ERF Phase 6

Headline employee data relating to the Fund beneficiaries are shown in Table 4-1. Successful applicants to ERF 6 were associated with over

24,200 full-time equivalent such that the funds are estimated to have supported 2.3% of all FTEs in Wales.¹⁵

Table 4.1
Employees supported under ERF Phase 6



	Phase 6 ERF
Full-time equivalent employees (FTEs)	24,209
% of all FTEs in Wales that were supported	2.31%

¹⁵ FTEs in Wales for year 2020 were estimated using figures from the Business Register Employers Survey (BRES) run by the Office for National Statistics (ONS). Here, two part-time employees were assumed to be equivalent to one full-time employee. The data can be found on the National On-line Manpower Information System (or NOMIS - see www.nomisweb.co.uk).

4.3. Sectors benefiting under ERF Phase 6

Organisations in the Food and drink service sector received a total of 1,697 grants, with these being associated with the support of 12,804

FTEs (or 52.9% of the total supported under ERF6). The Tourism sector received 461 grants, supporting 6,254 FTEs (25.8%).

Table 4.2

Business sector distribution of total FTE employees supported under ERF Phase 6



Sector	Grants received	Full Time Equivalent Employees	% of all FTEs supported
Creative Industries	67	312	1.3
Food & Drink Manufacturing	73	676	2.8
Food & Drink Service	1,697	12,804	52.9
Retail	95	483	2.0
Tourism	461	6,254	25.8
Transport	39	305	1.3
Other	361	3,376	13.9
All	2,793	24,209	100.0

In the food and drink services sector much of the employment supported was in small and micro-sized firms.

4.4. ERF Phase 6 employees supported by location

The distribution of employees supported by the Fund across the local authorities of Wales is shown in Table 4-3¹⁶. Table 4-3 relates the total employees supported by the intervention to the total population in each local authority area (then the final column indicates total FTEs supported per 100,000 of local authority population).

Controlling for the different population sizes of local authorities, numbers of employees supported under the Fund is lowest in Blaenau Gwent, Caerphilly, Flintshire, Neath Port Talbot, and Rhondda Cynon Taf, while highest in Conwy,

Gwynedd, Pembrokeshire, Isle of Anglesey, and Cardiff. It is noted in this latter case that in relative terms higher levels of employment activity were supported in rural areas where tourism is a larger part of the economy.

The local authorities seeing the least employees supported under the Fund in Table 4-3 were Blaenau Gwent (227 FTEs), Merthyr Tydfil (259), Torfaen (496), Neath Port Talbot (544), and Ceredigion (569). The authorities with the largest number of employees supported were Cardiff (3,714 FTEs), Conwy (2,439), Swansea (2,180), Gwynedd (1,916), and Pembrokeshire (1,627).

Table 4.3

Local authority distribution of employment supported under ERF Phase 6



	Total FTEs	Total FTEs supported per 100k population
Blaenau Gwent	227	324.6
Bridgend	792	537.0
Caerphilly	663	365.1
Cardiff	3,714	1,006.0
Carmarthenshire	1,076	566.2
Ceredigion	569	780.9
Conwy	2,439	2,064.0
Denbighshire	761	787.1
Flintshire	590	376.2
Gwynedd	1,916	1,531.0
Isle of Anglesey	731	1,037.7
Merthyr Tydfil	259	428.0
Monmouthshire	916	962.5
Neath Port Talbot	544	377.0
Newport	698	446.4

¹⁶ Employees based on workplace rather than location of residence.

Pembrokeshire	1,627	1,283.7
Powys	1,077	809.3
Rhondda Cynon Taf	967	399.8
Swansea	2,180	884.1
Torfaen	496	522.7
Vale of Glamorgan	1,321	976.2
Wrexham	645	473.8
Total	24,209	763.9

4.5. Distribution of ERF Phase 6 by sector

Table 4-4 shows the distribution of the funds by business sector. A total amount of £14.03m was distributed under the ERF Phase 6, with the average amount received per grant being £5,020.

The total amount of Fund monies accepted for the Food and drink service sector was £8.45m. The Tourism sector received £2.72m, Retail £0.38m, while £1.72m was received by firms classified as Other.

Table 4.4
Business sector distribution of ERF Phase 6



Business sector	Amount approved (£s)	Average amount of funding approved per grant (£s)
Creative Industries	235,000	3,507
Food & Drink Manufacturing	337,500	4,623
Food & Drink Service	8,451,500	4,980
Retail	382,500	4,026
Tourism	2,719,000	5,898
Transport	182,500	4,679
Other	1,718,000	4,733
Total	14,031,000	5,020

4.6. ERF Phase 6 distribution across local authority areas

The distribution of Phase 6 funds across the local authority areas of Wales is highlighted in Table 4-5. The average amount of funding approved per grant was £5,020.

The average amount of funding approved per grant was largest in the local authorities of Cardiff (£5,464), Isle of Anglesey (£5,457), Swansea (£5,454), and Gwynedd (£5,449). The authorities of Caerphilly (£4,159), Newport (£4,466), Merthyr Tydfil (£4,500),

and Carmarthenshire (£4,522) had the lowest average amount of funding approved per grant.

Organisations based in the Cardiff local authority area received around one-in-nine (11.0%) of the grants awarded under the Phase 6 Fund, totalling £1.68m. This equates to 12.0% of the total Fund amount, whereas residents of the area comprise around 11.7% of the Welsh population¹⁷.

Table 4.5
Distribution of ERF Phase 6 Grants by local authority



	Grants awarded	Grants awarded % of total	Amount accepted (£s)	Amount accepted % of total	Average amount funding approved per grant
Blaenau Gwent	37	1.3	167,500	1.2	4,527
Bridgend	105	3.8	499,500	3.6	4,757
Caerphilly	116	4.2	482,500	3.4	4,159
Cardiff	308	11.0	1,683,000	12.0	5,464
Carmarthenshire	156	5.6	705,500	5.0	4,522
Ceredigion	86	3.1	405,000	2.9	4,709
Conwy	212	7.6	1,090,500	7.8	5,144
Denbighshire	99	3.5	520,000	3.7	5,253
Flintshire	86	3.1	437,000	3.1	5,081
Gwynedd	197	7.0	1,073,500	7.7	5,449
Isle of Anglesey	70	2.5	382,000	2.7	5,457
Merthyr Tydfil	35	1.3	157,500	1.1	4,500
Monmouthshire	127	4.5	622,000	4.4	4,898
Neath Port Talbot	82	2.9	374,500	2.7	4,567
Newport	103	3.7	460,000	3.3	4,466
Pembrokeshire	167	6.0	885,000	6.3	5,299
Powys	149	5.3	733,500	5.2	4,923
Rhondda Cynon Taf	164	5.9	747,500	5.3	4,558
Swansea	228	8.2	1,243,500	8.9	5,454
Torfaen	56	2.0	273,500	1.9	4,884
Vale of Glamorgan	128	4.6	669,000	4.8	5,227
Wrexham	84	3.0	419,000	3.0	4,988
All	2,795	100.0	14,031,000	100.0	5,020

¹⁷ Mid-year population estimates, Office for National Statistics, <https://statswales.gov.wales/Catalogue/Population-and-Migration/Population/Estimates/Local-Authority/populationestimates-by-localauthority-year>

4.7. ERF phase 6 funding distribution by broad firm productivity characteristics

Table 4-6 highlights that sales per FTE ranged from around £163,000 in Tourism, to around £88,000 in the Creative sector. Variations here

indicate differences in capital intensity across the ERF business sectors but will also hint at wage differentials in the sectors.

Table 4.6

Sales per FTE employee for ERF Phase 6-supported business sectors



Business sector	Sum of Annual Sales	FTE Employees	Sales per FTE
Creative Industries	27,367,695	312	87,858
Food & Drink Manufacturing	76,347,956	676	112,959
Food & Drink Service	1,709,495,931	12,804	133,509
Retail	69,300,338	483	143,553
Tourism	1,017,721,371	6,254	162,739
Transport	29,570,370	305	96,963
Other	531,417,416	3,369	157,737
Total	3,461,221,077	24,203	143,011

4.8. Distribution of ERF 6 by SME size band

The majority of enterprises supported by the ERF Phase 6 Fund were in the micro-size category with Table 4-7 showing that 73.3% of successful applicants were in this cohort. Micro firms received nearly three-fifths of the total funding (58.3%, or £8.18m). In contrast, small sized enterprises made up 24.7% and received 37.7% of the total funding. Medium sized enterprises made up 1.6% of all beneficiaries and received 3.2% of the funding available.

The comparative percentages for large sized enterprises were 0.3% and 0.7% respectively.

To give some context to the findings in this section it should be noted that micro firms are the largest enterprise size group in Wales making up an estimated 95.0% of all Welsh enterprises in 2021. This compared to 3.5% that were small, 0.9% medium-sized, and 0.6% that were large¹⁸.

Table 4.7
Distribution of ERF Phase 6 by business size band



	Economic Resilience Fund Phase 6
Total amount (£s)	14,031,000
Large sized firms	
Amount for large firms (£s) (% of total)	100,000 (0.7%)
Number of large firms supported (% of total)	8 (0.3%)
Average amount per large firm (£s)	12,500
Medium sized firms	
Amount for medium-sized firms (£s) (% of total)	455,000 (3.2%)
Number of medium-sized firms supported (% of total)	46 (1.6%)
Average amount per medium-sized firm (£s)	9,891
Small sized firms	
Amount for small firms (£s) (% of total)	5,292,500 (37.7%)
Number of small firms supported (% of total)	691 (24.7%)
Average amount per small firm (£s)	7,659
Micro sized firms	
Amount to micro companies (£s) (% of total)	8,183,500 (58.3%)
Number of micro companies supported (% of total)	2,050 (73.3%)
Average amount per micro firm (£s)	3,992

¹⁸ <https://stats.wales.gov.wales/Catalogue/Business-Economy-and-Labour-Market/Businesses/Business-Structure/Headline-Data/Enterprises-by-SizeBand-Area-Year>

4.9. ERF phase 6 applicant characteristics

Analysis of the ERF 6 administrative data also revealed that:

- An estimated 37.3% of the businesses accepting Fund support (who provided owner gender data) were female owned, with these receiving an average of £4,220 (as compared to £4,662 for male-owned businesses).
- An estimated 5.3% of businesses receiving support had a Black, Asian or Minority Ethnic owner, and a similar proportion had a Black, Asian or Minority Ethnic managing director (6.1%). A relatively high proportion of firms receiving support had a Black, Asian or Minority Ethnic director (10.2%). Again, here a small sample size needs to be noted, especially when looking at average amounts received by Black, Asian or Minority Ethnic / Non- Black, Asian or Minority Ethnic recipients.

- 3.3% of the successful beneficiaries organisations were owned by a disabled person. This cohort of businesses received on average £3,600 or just under four-fifths of the amount received by businesses owned by non-disabled owners.

Table 4-8 shows that over three-quarters of Phase 6 ERF Fund beneficiaries (77.4%) had also received support from the UK Job Retention Scheme. Businesses who had secured ERF monies were less likely to have had support from the Bounce Bank Loan Scheme (BBLS) Loan Scheme (24.4%), Sick Pay Support (1.4%) or the Coronavirus Wales Business Loan Scheme (CWBSL, 4.4%).

Table 4.8

Beneficiaries under ERF phase 6 receiving business support from other schemes



	Job Retention Scheme		BBLS Loan Scheme		Sick Pay Support		CWBSL	
	Number of firms	% of total	Number of firms	% of total	Number of firms	% of total	Number of firms	% of total
Supported	2,163	77.4	683	24.4	40	1.4	124	4.4
Not supported	632	22.6	2,112	75.6	2,755	98.6	2,671	95.6
All	2,795	100.0	2,795	100.0	2,795	100.0	2,795	100.0

5.1 Introduction.

On the 30th of June 2021 the Phase 7 ERF emergency package of support was announced to cover operating costs, for July and August 2021, of businesses required to remain closed and who remained severely impacted as a result of continued restrictions. Eligible businesses could apply for up to £25k in the

hospitality, leisure and tourism sectors, and their supply chains. There were a total of 1,514 applications to the Phase 7 ERF, with 1,098 of these being successful (72.5%). The 1,098 individual grants totalled £5.55m in support of enterprises.

5.2. Employees supported under ERF Phase 7

Headline employee data relating to the Fund are shown in Table 5-1. Successful applicants to the ERF were associated with over 8,300 full-

time equivalent employees during this time (an estimated 0.79% of all FTEs in Wales).

Table 5.1

Employees supported under the Economic Resilience Fund Phase 7



	Phase 7 ERF
Full-time equivalent employees (FTEs)	8,319
% of all FTEs in Wales that were supported	0.79%

5.3. Sectors benefiting under ERF Phase 7

The distribution of employees supported by the Fund intervention by business sector is revealed in Table 5-2. Organisations in the Food and drink service sector received a total of 601 grants, with this being associated with

the support of 4,391 FTEs (or 52.8% of the total supported under ERF Phase 7). The Tourism sector received 162 grants, supporting 1,760 FTEs (21.2%).

Table 5.2

Business sector distribution of total FTE employees supported under ERF Phase 7



Sector	Grants received	Full Time Equivalent Employees	% of all FTEs supported
Creative Industries	33	102	1.2
Food & Drink Manufacturing	37	328	3.9
Food & Drink Service	601	4,391	52.8
Retail	47	274	3.3
Tourism	162	1,760	21.2
Transport	35	222	2.7
Other	183	1241	14.9
All	1,098	8,318	100.0

The largest number of employees helped were those in the Food and drink service and Tourism categories. In the Food and drink services category over 97% of the employment

supported was in small and micro businesses. In the Tourism sector over 85% of the employment was supported in micro and small firms.

5.4. ERF Phase 7 employees supported by location

The distribution of employees supported by the Fund across the local authorities of Wales is shown in Table 5-3¹⁹. Controlling for the different population sizes of local authorities, numbers of employees supported under the Fund is lowest in Torfaen, Blaenau Gwent, Merthyr Tydfil, and Neath Port Talbot, while highest in Wrexham, Conwy, Gwynedd, Swansea, and Pembrokeshire.

The local authorities seeing the least employees supported under the Fund in Table 5-3 were Blaenau Gwent (78 FTEs), Merthyr Tydfil (85), Torfaen (98), Ceredigion (176), and Isle of Anglesey (186). The authorities with the largest number of employees supported were Cardiff (1,144 FTEs), Swansea (999), Wrexham (659), and Conwy (556).

Table 5.3

Local authority distribution of employment supported under ERF Phase 7



	FTEs in ERF7 Micro	FTEs in ERF7 Small	FTEs in ERF7 Medium	Total FTEs	Total FTEs supported per 100k population
Blaenau Gwent	48	30		78	111.4
Bridgend	114	192	110	416	282.1
Caerphilly	160	145		304	167.4
Cardiff	379	697	68	1,144	309.8
Carmarthenshire	178	108	50	336	176.9
Ceredigion	84	92		176	240.8
Conwy	223	334		556	470.7
Denbighshire	81	119		200	207.0
Flintshire	128	153		281	179.0
Gwynedd	194	279	68	540	431.4
Isle of Anglesey	68	118		186	264.3
Merthyr Tydfil	35	50		85	140.3
Monmouthshire	163	80	67	310	325.2
Neath Port Talbot	64	139		203	140.5
Newport	100	79	61	240	153.3
Pembrokeshire	133	231	55	419	330.2
Powys	128	119		247	185.6
Rhondda Cynon Taf	227	146	54	427	176.3
Swansea	211	670	118	999	405.2
Torfaen	61	37		98	103.0
Vale of Glamorgan	186	181	50	417	308.2
Wrexham	206	288	165	659	484.6
All	3,168	4,285	866	8,319	262.5

¹⁹ Employees based on workplace rather than location of residence

5.5. Distribution of ERF Phase 7 by sector

Table 5-4 shows the distribution of the funds by business sector. A total amount of £5.55m was distributed under the ERF Phase 7, with the average amount received per grant being £5,050.

The total amount of Fund monies accepted for the Food and drink service sector was £3.11m. The Tourism sector received £0.93m, Retail

£0.19m, while £0.87m was received by firms classified as Other. Beneficiaries in Tourism received the largest amount on average per grant, at £5,769, compared to £3,818 in Creative Industries. Within 'Other' there are some sectors where average approved per grant was actually much higher, in some cases over £10,000.

Table 5.4
Business sector distribution of ERF Phase 7



Business sector	Amount approved (£s)	Average amount of funding approved per grant (£s)
Creative Industries	126,000	3,818
Food & Drink Manufacturing	182,500	4,932
Food & Drink Service	3,105,500	5,167
Retail	193,500	4,117
Tourism	934,500	5,769
Transport	142,500	4,071
Other	865,500	4,730
All	5,550,000	5,055

5.6. ERF Phase 7 distribution across local authority areas

The distribution of Phase 7 funds across the local authority areas of Wales is highlighted in Table 5-5. The average amount of funding approved per grant was £5,055.

The average amount of funding approved per grant was largest in the local authorities of Swansea (£5,778), Merthyr Tydfil (£5,679), Pembrokeshire (£5,413), and Cardiff (£5,354). The authorities of Torfaen (£4,200), Powys (£4,488), Rhondda Cynon Taf (£4,561), and

Newport (£4,586) had the lowest average amount of funding approved per grant. Organisations based in the Cardiff local authority area received around one-in-eight (12.5%) of the grants awarded under the Phase 7 Fund, totalling £0.73m. This equates to 13.2% of the total Fund amount, whereas residents of the area comprise around 11.7% of the Welsh population²⁰.

Table 5.5

Distribution of ERF Phase 7 Grants by local authority



	Grants awarded	Grants awarded % of total	Amount accepted (£s)	Amount accepted % of total	Average amount funding approved per grant
Blaenau Gwent	12	1.1	56,000	1.0	4,667
Bridgend	43	3.9	220,500	4.0	5,128
Caerphilly	52	4.7	241,000	4.3	4,635
Cardiff	137	12.5	733,500	13.2	5,354
Carmarthenshire	56	5.1	271,500	4.9	4,848
Ceredigion	26	2.4	134,000	2.4	5,154
Conwy	77	7.0	394,500	7.1	5,123
Denbighshire	36	3.3	171,000	3.1	4,750
Flintshire	45	4.1	233,000	4.2	5,178
Gwynedd	71	6.5	357,500	6.4	5,035
Isle of Anglesey	26	2.4	125,000	2.3	4,808
Merthyr Tydfil	14	1.3	79,500	1.4	5,679
Monmouthshire	47	4.3	224,000	4.0	4,766
Neath Port Talbot	21	1.9	97,000	1.7	4,619
Newport	35	3.2	160,500	2.9	4,586
Pembrokeshire	52	4.7	281,500	5.1	5,413
Powys	43	3.9	193,000	3.5	4,488
Rhondda Cynon Taf	74	6.7	337,500	6.1	4,561
Swansea	90	8.2	520,000	9.4	5,778
Torfaen	20	1.8	84,000	1.5	4,200
Vale of Glamorgan	52	4.7	272,000	4.9	5,231
Wrexham	69	6.3	363,500	6.5	5,268
All	1,098	100.0	5,550,000	100.0	5,055

²⁰ Mid-year population estimates, Office for National Statistics, <https://stats.wales.gov.wales/Catalogue/Population-and-Migration/Population/Estimates/Local-Authority/populationestimates-by-localauthority-year>

5.7. ERF phase 7 funding distribution by broad firm productivity characteristics

Table 5-6 highlights that sales per FTE ranged from £233,446 in the Retail sector, to £50,087 in the Food and drink manufacturing sector.

Variations here may hint at wage differentials in the sectors.

Table 5.6

Sales per FTE employee for ERF Phase 7-supported business sectors



Business sector	Sum of Annual Sales	FTE Employees	Sales per FTE
Creative Industries	16,960,722	102	166,282
Food & Drink Manufacturing	16,440,082	328	50,087
Food & Drink Service	308,666,811	4,391	70,292
Retail	64,010,833	274	233,446
Tourism	123,683,859	1,746	70,837
Transport	12,454,849	222	55,982
Other	80,033,920	1,228	65,174
All	622,251,076	8,291	75,039

5.8. Distribution of ERF phase 7 by SME size band

The majority of enterprises supported by the ERF Phase 7 Fund were in the micro-size category with Table 5-7 showing that 75.1% of successful applicants were in this cohort. Micro firms received three-fifths of the total funding (60.6%, or £3.36m). In contrast, small sized enterprises made up 23.7% and received 36.9% of the total funding. Medium sized enterprises made up 1.2% of all beneficiaries and received 2.5% of the funding available.

To give some context to the findings in this section, it should be noted that micro firms are the largest enterprise size group in Wales making up an estimated 95.0% of all Welsh enterprises in 2021. This compared to 3.5% that were small, 0.9% medium-sized, and 0.6% that were large²¹.

Table 5.7
Distribution of ERF Phase 7 by business size band



	Economic Resilience Fund Phase 7
Total amount (£s)	5,550,000
Medium sized firms	
Amount for medium-sized firms (£s) (% of total)	137,500 (2.5%)
Number of medium-sized firms supported (% of total)	13 (1.2%)
Average amount per medium-sized firm (£s)	10,577
Small sized firms	
Amount for small firms (£s) (% of total)	2,050,000 (36.9%)
Number of small firms supported (% of total)	260 (23.7%)
Average amount per small firm (£s)	7,885
Micro sized firms	
Amount to micro companies (£s) (% of total)	3,362,500 (60.6%)
Number of micro companies supported (% of total)	825 (75.1%)
Average amount per micro firm (£s)	4,076

²¹ <https://statswales.gov.wales/Catalogue/Business-Economy-and-Labour-Market/Businesses/Business-Structure/Headline-Data/Enterprises-by-SizeBand-Area-Year>

5.9. ERF phase 7 applicant characteristics size band

Analysis on successful applicants to ERF 7 also revealed:

- 37.0% of the businesses accepting Fund support (who provided owner gender data) were female owned, with these receiving an average of £4,480 (as compared to £4,690 for male-owned businesses).
- 3.9% of businesses receiving support had a Black, Asian or Minority Ethnic owner, and a similar proportion had a Black, Asian or Minority Ethnic managing director (2.9%). A relatively large proportion of firms receiving support had a Black, Asian or Minority Ethnic director (8.5%). Again, here a small sample size needs to be noted, especially when looking at average amounts received by Black, Asian or Minority Ethnic / Non-Black, Asian or Minority Ethnic recipients.

- Some 5.6% of organisations successfully applying for funds were owned by a disabled person. This cohort of businesses received on average £4,167 or just under nine-tenths of the amount received by businesses owned by non-disabled owners.

Table 5-8 shows that over three-quarters of Phase 7 ERF Fund beneficiaries (73.8%) had also received support from the UK Job Retention Scheme. Businesses who had secured ERF monies were less likely to have had support from the Bounce Bank Loan Scheme (BBLS) Loan Scheme (26.1%), Sick Pay Support (1.5%) or the Coronavirus Wales Business Loan Scheme (CWBLs, 4.8%).

Table 5.8

Beneficiaries under ERF phase 7 receiving business support from other schemes



	Job Retention Scheme		BBLS Loan Scheme		Sick Pay Support		CWBLs	
	Number of firms	% of total	Number of firms	% of total	Number of firms	% of total	Number of firms	% of total
Supported	810	73.8	287	26.1	16	1.5	53	4.8
Not supported	288	26.2	811	73.9	1,082	98.5	1,045	95.2
All	1,098	100.0	1,098	100.0	1,098	100.0	1,098	100.0

6.1 Introduction.

On the 30th of June 2021 the Phase 7 ERF emergency package of support was announced to cover operating costs, for July and August 2021, of businesses required to remain closed and who remained severely impacted as a result of continued restrictions. Eligible businesses could apply for up to £25k in the

hospitality, leisure and tourism sectors, and their supply chains. There were a total of 1,514 applications to the Phase 7 ERF, with 1,098 of these being successful (72.5%). The 1,098 individual grants totalled £5.55m in support of enterprises.

6.2. Employees supported under ERF Phase 7

Headline employee data relating to the Fund are shown in Table 5-1. Successful applicants to the ERF were associated with over 20,086 full-time equivalent employees during this time.

Table 6-1 gives some context to the findings by also comparing the total number of FTEs in Wales²². The funds are estimated to have supported 1.92% of all FTEs in Wales.

Table 6.1
Employees supported under ERF Phase 8



	Phase 8 ERF
Full-time equivalent employees (FTEs)	20,086
% of all FTEs in Wales that were supported	1.92%

²² FTEs in Wales for year 2020 were estimated using figures from the Business Register Employers Survey (BRES) run by the Office for National Statistics (ONS). Here, two part-time employees were assumed to be equivalent to one full-time employee. The data can be found on the National On-line Manpower Information System (or NOMIS - see www.nomisweb.co.uk).

6.3. Sectors benefiting under ERF Phase 8

The distribution of employees supported by the Fund intervention by business sector is revealed in Table 6-2. Organisations in the Food and drink service sector received a total

of 1,499 grants, with this being associated with the support of 11,636 FTEs (or 57.9% of the total). The Tourism sector received 395 grants, supporting 4,580 FTEs (22.8%).

Table 6.2

Business sector distribution of total FTE employees supported under ERF Phase 8



Sector	Grants received	Full Time Equivalent Employees	% of all FTEs supported
Creative Industries	42	265	1.3
Food & Drink Manufacturing	72	497	2.5
Food & Drink Service	1,499	11,636	57.9
Retail	73	457	2.3
Tourism	395	4,580	22.8
Transport	50	469	2.3
Other	318	2182	10.9
All	2,449	20,086	100.0

In Food and drink services 89% of the employment supported was in small and micro sized firms, while in Tourism it was 75%.

6.4. ERF Phase 8 employees supported by location

The distribution of employees supported by the Fund across the local authorities of Wales is shown in Table 6-3. Controlling for the different population sizes of local authorities, numbers of employees supported under the Fund is lowest in Blaenau Gwent, Rhondda Cynon Taf, Neath Port Talbot, Torfaen, and Newport, while highest in Gwynedd, Conwy, Pembrokeshire, Ceredigion, and Isle of Anglesey.

The local authorities seeing the least employees supported under the Fund in Table 6-3 were Blaenau Gwent (120 FTEs), Merthyr Tydfil (276), Torfaen (400), Neath Port Talbot (542), and Isle of Anglesey (560). The authorities with the largest number of employees supported were Cardiff (2,776 FTEs), Swansea (1,773), Gwynedd (1,596), Pembrokeshire (1,321), and Conwy (1,233).

Table 6.3

Local authority distribution of employment supported under ERF Phase 8



	FTEs in ERF8 Micro	FTEs in ERF8 Small	FTEs in ERF8 Medium	FTEs in ERF8 Large	Total FTEs	Total FTEs supported per 100k population
Blaenau Gwent	98	22			120	172.1
Bridgend	237	298	102		637	431.5
Caerphilly	327	255	213		795	437.4
Cardiff	695	1,814	267		2,776	752.0
Carmarthenshire	498	463	250		1,211	637.4
Ceredigion	206	329	115		651	892.6
Conwy	472	577	184		1,233	1,042.9
Denbighshire	243	204	150		596	616.7
Flintshire	202	190	51	274	717	457.1
Gwynedd	494	914	188		1,596	1,275.1
Isle of Anglesey	212	262	87		560	795.7
Merthyr Tydfil	98	111	67		276	456.8
Monmouthshire	364	373			737	774.9
Neath Port Talbot	204	338			542	375.5
Newport	272	338	53		663	424.1
Pembrokeshire	490	830			1,321	1,041.9
Powys	367	421	244		1,033	776.5
Rhondda Cynon Taf	399	426	64		889	367.6
Swansea	598	898	277		1,773	719.3
Torfaen	100	117	184		400	422.0
Vale of Glamorgan	408	417	125		950	702.1
Wrexham	256	241	111		608	447.0
All	7,242	9,839	2,732	274	20,086	633.7

6.5. Distribution of ERF Phase 8 by sector

Table 6-4 shows the distribution of the funds by business sector. A total amount of £12.38m was distributed under the ERF Phase 8, with the average amount received per grant being £5,056.

The total amount of Fund monies accepted for the Food and drink service sector was £7.70m. The Tourism sector received £2.18m, Food & drink manufacturing £0.34m, while £1.41m was received by firms classified as Other. Beneficiaries in the Tourism received the largest amount on average per grant, at £5,514, compared to £4,274 in Creative Industries.

Table 6.4
Business sector distribution of ERF Phase 8



Business sector	Amount approved (£s)	Average amount of funding approved per grant (£s)
Creative Industries	179,500	4,274
Food & Drink Manufacturing	342,500	4,757
Food & Drink Service	7,701,000	5,137
Retail	317,000	4,342
Tourism	2,178,000	5,514
Transport	255,000	5,100
Other	1,408,500	4,429
All	12,381,500	5,056

6.6. ERF Phase 8 distribution across local authority areas

The distribution of Phase 8 funds across the local authority areas of Wales is highlighted in Table 6-5. The average amount of funding approved per grant was £5,056. The average amount of funding approved per grant was largest in the local authorities of Cardiff (£5,527), Gwynedd (£5,455), Pembrokeshire (£5,384), and Torfaen (£5,263). The authorities of Blaenau Gwent (£3,828), Caerphilly (£4,523), Denbighshire (£4,530), and Flintshire (£4,722)

had the lowest average amount of funding approved per grant.

Organisations based in the Cardiff local authority area received around one-in-nine (11.4%) of the grants awarded under the Phase 8 Fund, totalling £1.54m. This equates to 12.5% of the total Fund amount, whereas residents of the area comprise around 11.7% of the Welsh population²³.

Table 6.5

Distribution of ERF Phase 8 Grants by local authority



	Grants awarded	Grants awarded % of total	Amount accepted (£s)	Amount accepted % of total	Average amount funding approved per grant
Blaenau Gwent	32	1.3	122,500	1.0	3,828
Bridgend	79	3.2	397,500	3.2	5,032
Caerphilly	107	4.4	484,000	3.9	4,523
Cardiff	279	11.4	1,542,000	12.5	5,527
Carmarthenshire	146	6.0	713,500	5.8	4,887
Ceredigion	77	3.1	400,000	3.2	5,195
Conwy	153	6.2	764,500	6.2	4,997
Denbighshire	83	3.4	376,000	3.0	4,530
Flintshire	63	2.6	297,500	2.4	4,722
Gwynedd	179	7.3	976,500	7.9	5,455
Isle of Anglesey	68	2.8	344,000	2.8	5,059
Merthyr Tydfil	39	1.6	192,500	1.6	4,936
Monmouthshire	111	4.5	526,000	4.2	4,739
Neath Port Talbot	76	3.1	365,000	2.9	4,803
Newport	93	3.8	469,500	3.8	5,048
Pembrokeshire	164	6.7	883,000	7.1	5,384
Powys	122	5.0	593,500	4.8	4,865
Rhondda Cynon Taf	132	5.4	639,500	5.2	4,845
Swansea	206	8.4	1,080,000	8.7	5,243
Torfaen	38	1.6	200,000	1.6	5,263
Vale of Glamorgan	118	4.8	604,500	4.9	5,123
Wrexham	84	3.4	410,000	3.3	4,881
All	2,449	100.0	12,381,500	100.0	5,056

²³ Mid-year population estimates, Office for National Statistics, <https://stats.wales.gov.wales/Catalogue/Population-and-Migration/Population/Estimates/Local-Authority/populationestimates-by-localauthority-year>

6.7. ERF phase 8 funding distribution by broad firm productivity characteristics

Table 6-6 highlights that sales per FTE ranged from £296,916 in the Food and drink manufacturing sector, to £52,675 in the Transport sector. Variation here indicates

differences in capital intensity across the ERF business sectors but will also hint at wage differentials in the sectors.

Table 6.6

Sales per FTE employee for ERF Phase 8-supported business sectors



Business sector	Sum of Annual Sales	FTE Employees	Sales per FTE
Creative Industries	14,649,873	265	55,214
Food & Drink Manufacturing	143,944,775	485	296,916
Food & Drink Service	1,423,353,220	11,621	122,479
Retail	39,640,270	452	87,704
Tourism	271,891,879	4,578	59,386
Transport	24,679,939	469	52,675
Other	150,421,270	2,182	68,937
Total	2,068,581,226	20,052	103,163

Note: N.B. Nine outlier businesses were removed from the analysis due to a relatively high turnover figure skewing results.

6.8. Distribution of ERF phase 8 by SME size band

Most enterprises supported by the ERF Phase 8 Fund were in the micro-size category with Table 6-7 showing that 72.7% of successful applicants were in this cohort. Micro firms received almost three-fifths of the total funding (57.9%, or £7.17m). In contrast, small sized enterprises made up 25.7% and received 38.7% of the total funding. Medium sized enterprises made up 1.6% of all beneficiaries and received 3.4% of the funding available. The comparative

percentages for large sized enterprises were 0.04% and 0.1%.

To give some context to the findings in this section it should be noted that micro firms are the largest enterprise size group in Wales making up an estimated 95.0% of all Welsh enterprises in 2021. This compared to 3.5% that were small, 0.9% medium-sized, and 0.6% that were large²⁴.

Table 6.7
Distribution of ERF Phase 8 by business size band



Economic Resilience Fund Phase 8	
Total amount (£s)	12,381,500
Large sized firms	
Amount for large-sized firms (£s) (% of total)	7,500 (0.1%)
Number of large-sized firms supported (% of total)	1 (0.04%)
Average amount per large-sized firm (£s)	7,500
Medium sized firms	
Amount for medium-sized firms (£s) (% of total)	417,500 (3.4%)
Number of medium-sized firms supported (% of total)	38 (1.6%)
Average amount per medium-sized firm (£s)	10,987
Small sized firms	
Amount for small firms (£s) (% of total)	4,789,500 (38.7%)
Number of small firms supported (% of total)	629 (25.7%)
Average amount per small firm (£s)	7,614
Micro sized firms	
Amount to micro companies (£s) (% of total)	7,167,000 (57.9%)
Number of micro companies supported (% of total)	1,781 (72.7%)
Average amount per micro firm (£s)	4,024

²⁴ <https://statswales.gov.wales/Catalogue/Business-Economy-and-Labour-Market/Businesses/Business-Structure/Headline-Data/Enterprises-by-SizeBand-Area-Year>

6.9. ERF phase 8 applicant characteristics

Analysis of other data held on ERF 8 beneficiaries revealed that:

- 37.9% of the businesses accepting Fund support (who provided owner gender data) were female owned, with these receiving an average of £4,473 (as compared to £4,838 for male-owned businesses).
- 2.2% of businesses receiving support had a Black, Asian or Minority Ethnic owner, and a similar proportion had a Black, Asian or Minority Ethnic managing director (2.6%). A relatively high proportion of firms receiving support had a Black, Asian or Minority Ethnic director (12.0%).

- Some 2.5% of beneficiary firms were owned by a disabled person. This cohort of businesses received on average £4,342 or 92% of the amount received by businesses owned by non-disabled owners.

Finally, Table 6-8 reveals that nearly two-thirds of Phase 8 ERF Fund beneficiaries (64.8%) had also received support from the UK Job Retention Scheme. Businesses who had secured ERF monies were less likely to have had support from the Bounce Bank Loan Scheme (BLS) Loan Scheme (23.4%), Sick Pay Support (4.0%) or the Coronavirus Wales Business Loan Scheme (CWBSL, 4.4%).

Table 6.8

Beneficiaries under ERF phase 8 receiving business support from other schemes



	Job Retention Scheme		BLS Loan Scheme		Sick Pay Support		CWBSL	
	Number of firms	% of total	Number of firms	% of total	Number of firms	% of total	Number of firms	% of total
Supported	1,587	64.8	573	23.4	98	4.0	107	4.4
Not supported	862	35.2	1,876	76.6	2,351	96.0	2,342	95.6
All	2,449	100.0	2,449	100.0	2,449	100.0	2,449	100.0

The analysis of ERF Phases 3-7 beneficiaries shows that not only has support been well distributed across industries and places, but also across organisations and individual applicants of different ages. Clearly, some of the schemes were specifically targeted at tourism-facing sectors in most need of assistance due to business disruptions caused by Covid-19. However, the breadth of industry coverage evidenced in the survey is impressive.

The administrative data for the ERF 5-8 funds also provides evidence of the geographical coverage of the funds, and with monies assisting businesses in some of the more disadvantaged parts of the Welsh economy.

Most successful applicants were still trading at the time of the survey. This does raise a question on what might have occurred in those businesses that were unsuccessful in their applications, and this is clearly a key part of a future evaluation counterfactual that will need to be explored. Yet, the high proportion of respondents that were still trading, and indeed growing their employment, and showing evidence of profits suggests that the ERF resources have been well utilised. This is particularly important in the context of the almost 45% of respondent beneficiaries who reported that all of their employment was at risk at the time of their application of funds.

While funding had been used in large measure to reinforce a working capital position, a proportion of respondents had used monies to engage in new service or product developments, staff training, online marketing, e-commerce platform development, support of remote working, and other adaptations. These innovations are expected to have left these businesses in a stronger position coming out of the Covid-19 pandemic period.

The survey provides evidence that considerable amounts of employment and future sales were supported by the ERF 3-7 interventions (and with further support for this contention from the administrative data reported on in section 3-6 of the report).

The survey revealed that the Welsh Government led support worked in conjunction with other private and public sector funding to achieve employment and development outcomes. A future challenge will be disentangling the impacts of different funding and support packages put in place through the period after March 2020.

Future evaluation work on Welsh Government interventions is going to be made more difficult by a new set of economic conditions facing Welsh businesses, not least inflationary pressures and energy cost rises. There is also a need for more structured analysis, perhaps in terms of propensity score matching approaches, which better establish the nature of the counterfactual. These issues will be considered in future reporting on ERF interventions.

This is the third Economic Intelligence Wales bespoke report examining Welsh Government interventions to support Welsh businesses during the Covid-19 pandemic. It is important to recognise that this is a longitudinal research programme. The final bespoke report in this series will include analysis of longitudinal surveys of beneficiaries of Welsh Government Covid-19 financial interventions and will be available in late 2023.

Appendix 1:

Overview of Welsh Government financial support

Funding	Date Operated	Offer
Covid-19 Non-Domestic Rates (NDR) Grant Scheme	April 2020 – June 2020	<p>A grant of £25,000 was made available for retail, leisure and hospitality businesses occupying properties with a rateable value of between £12,001 and £51,000.</p> <p>A £10,000 grant was made available to all businesses eligible for small business rates relief (SBRR) in Wales with a rateable value of £12,000 or less.</p>
ERF Phase 1	April 2020	The first phase of the Economic Resilience Fund was made up of two main elements, a £100m Covid-19 Wales Business Loan Scheme delivered by Development Bank of Wales, and a £400m emergency pot.
Covid-19 Wales Business Loan Scheme	April 2020	The £100m Covid-19 Wales Business Loan Scheme was available for companies experiencing cash flow problems as a result of the pandemic and provides loans of between £5k and £250k at favourable interest rates. The fund was fully subscribed in the first week.
Start-Up Grants	June 2020 – September 2020	<p>The Welsh Government recognised that there was an identified need to support those who are self-employed but fall outside of the UK announced Self Employment Income Support Scheme (SEISS) because they only started trading during 2019. To address this need a £5m Start-Up Grant was launched to support up to 2,000 start-ups in Wales with a grant of £2,500 each. The scheme closed to new applications at 5pm on Friday 4th September.</p> <p>The Start-Up Grant provided a potential lifeline to those who established their business after the 31 March 2019, and help them to continue trading through the Covid-19 outbreak.</p>
ERF Phase 2	June 2020 – July 2020	<p>Micro businesses were eligible for up to £10k support from phase 2 of the fund.</p> <p>SMEs were eligible for up to £100k support from phase 2 of the fund where:</p> <ul style="list-style-type: none"> • Confirmation was provided that funding from any other Welsh Government Covid-19 related non-repayable grant funding source was not being pursued • In excess of a 60% reduction in turnover since 1 March 2020 was experienced • Not eligible for business rate relief, or if business was eligible, the amount would be deducted from any allocation from this fund • Did not receive phase 1 ERF support • Operating address and employer Wales • A sustainable business plan existed to trade beyond the Covid-19 pandemic • Had explored other forms of funding before applying to the ERF • An undertaking provided that for as long as the Coronavirus Job Retention Scheme was in place, no future compulsory redundancies will be made. <p>Large businesses were eligible for up to £690k in compliance with temporary State Aid rules where.</p>

Appendix 1:

Overview of Welsh Government financial support

Funding	Date Operated	Offer
ERF Phase 3 – Business Development Grants	October 2020 – November 2020	<p>Phase 3 of the Economic Resilience Fund (ERF) made available almost £300m for businesses to help them deal with the economic challenges of Covid-19 and the UK's impending exit from the EU transition period.</p> <p>The ERF was open to businesses of all sizes and all sectors across Wales, including social enterprises and charities, subject to eligibility criteria being met, and included:</p> <ul style="list-style-type: none"> • Business Development Grants: £100m to help businesses develop and secure the employment of their workforces through business development grants with some firms required to commit some of their own resources in return. • Tourism and Hospitality Support: £20m of the £100m Business Development Grants has been ring-fenced to support tourism and hospitality businesses facing particular constraints and challenges as we enter the winter months. • Lockdown Business Fund: £199.5m to support businesses that are affected by lockdown restrictions, including a discretionary grant element (further details listed below) <p>ERF Business Development Grants opened for applications on 28th October and closed on 29th October due to the high volume of applications. The Lockdown Business Fund closed for registrations on the 20th of November.</p>
ERF Phase 3 – NDR Lockdown Fund	October 2020 – November 2020	<p>The third phase of ERF also included a Lockdown Business Fund which was delivered by local authorities. The fund provided the following to eligible businesses:</p> <p>Retail, leisure and hospitality businesses forced to close (as defined by the regulations) during the firebreak lockdown period occupying a property with a rateable value between £12,001 and £51,000 were eligible for a £5,000 payment.</p> <p>Every business eligible for Small Business Rates Relief occupying a property with a rateable value of £12,000 or less were eligible for a £1,000 payment.</p> <p>A discretionary enhanced £2,000 top-up grant was made available on an application basis for those businesses with a rateable value of £12,000 or less who were forced to close by the firebreak lockdown (as defined by the regulations).</p> <p>A further discretionary enhanced £1,000 grant was made available to businesses on the same basis where they had been materially affected by local lockdown restrictions prior to the start of the firebreak lockdown period.</p>
NDR Restrictions Business Fund	December 2020 – March 2021	<p>The Restrictions Business Fund non-domestic rates (NDR) and discretionary based grants for non-essential retail, hospitality, leisure and tourism (NERHLT) sectors provided payments to cover the period between the December and end of March 2021 for businesses affected by national restrictions.</p> <p>Businesses had to be on the non-domestic rates (NDR) rating list for their local authority on 1 September 2020.</p> <p>The extension provided support to retail, leisure and tourism business properties with rateable values of between £150k and £500k p.a. This will enable support to be provided to a cohort of medium sized firms that to date have not received support via the BRF grants schemes. These businesses will be required to register their details, as well as making a short on-line application to their respective local authority.</p> <p>To support businesses who were not registered on the NDR register and with a turnover below £50k, a further £30m phase of the Local Discretionary Fund was approved and provided a £2,000 grant via a second round application and payment.</p>

Appendix 1:

Overview of Welsh Government financial support

Funding	Date Operated	Offer
ERF Fund 4 (alternatively known as Sector Specific Fund / SSF)	January 2021 – February 2021	The £180m ERF Sector Specific Support (operating costs) package was targeted at hospitality, tourism and leisure businesses or supply chain companies who are materially impacted with a greater than 60% impact of turnover as a result of the restrictions. Eligible businesses had to be employing staff via PAYE, and either VAT registered or (exempt from VAT) with turnover above £85,000, or limited companies with turnover above £50,000.
ERF Fund 5 (also known as Sector Specific Fund – Phase 2)	March 2021	<p>A second phase of the ERF Sector Specific Fund (SSF) provided an additional £30m support to SME and large businesses to cover the period from 25th January 2021 to 31 March 2021. This is in addition to the original allocation provided under the first phase of SSF in December.</p> <p>The ERF SSSF phase 2 (operating cost) package was targeted at hospitality, tourism and leisure (HTL) businesses and supply chain companies who are materially impacted with a greater than 60% impact of turnover since the 25th January as a result of the restrictions. It is aimed at supporting the operating costs (excluding staff) of these businesses through the restriction period (25th January to 31 March 2021).</p> <p>Businesses who accessed the first phase of SSF could also apply for this fund.</p>
NDR Restrictions Business Fund – extension	March 2021 – (in delivery)	The £150m Restrictions Business Fund non-domestic rates (NDR) linked grants and discretionary based grants for non-essential retail, hospitality, leisure and tourism (NERHLT) sectors was extended to provide payments to businesses affected by national restrictions.
ERF Fund 6	May-June 2021	<p>On the 11th May 2021 up to £68.5m of support was announced for businesses still affected by coronavirus restrictions. Through the ERF eligible businesses can apply for up to £25k to help meet ongoing costs for the period 1st May to 30th June.</p> <p>The scheme was delivered by the Welsh Government for businesses with an annual turnover of above £85k. Local authorities will deliver the scheme for businesses with an annual turnover below £85k.</p> <p>Applications opened on 24th May and the application window remained open until 14th June at 5pm for the Welsh Government element.</p>
ERF Fund 7	July-August 2021	<p>On the 30th June 2021 a further £10m emergency package of support was announced to cover the operating costs for July and August 2021 of businesses required to remain closed and who remain severely impacted as a result of the continuation of the restrictions. Eligible businesses could apply for up to £25k in the hospitality, leisure and tourism sectors and their supply chains who continue to be severely impacted by restrictions.</p> <p>The package provided grants to businesses that remained closed or continued to be materially affected by Covid-19 alert level 2 and the transition to alert level one restrictions. The funding has supported businesses such as restaurants, cafés, pubs, nightclubs, events and conference venues, and other leisure businesses, as well as their supply chains.</p> <ul style="list-style-type: none"> • The emergency funding package was targeted at businesses including: • Nightclubs, ice rinks and late entertainment venues that remained closed. • Events and conference venues ineligible for the Cultural Recovery Fund (CRF) and that were significantly limited in their ability to trade. <p>Supply chain businesses who relied on affected hospitality, night-time or conference businesses for more than 60% of their revenue that were significantly materially impacted.</p> <p>The scheme was delivered by the Welsh Government for businesses with an annual turnover of above £85k. Local authorities delivered the scheme for businesses with an annual turnover below £85k.</p>

Appendix 1:

Overview of Welsh Government financial support

Funding	Date Operated	Offer
<p>ERF Fund 8</p> <p>Christmas and New Year Restrictions</p>	<p>December 2021 - February 2022</p>	<p>Businesses in Wales impacted by the rapid spread of the Omicron virus may be eligible for emergency financial support under a new £120m Welsh Government support package.</p> <p>Under the latest package, non-essential retail, hospitality, leisure and tourism business impacted by restrictions and who pay non-domestic rates (NDR) will be entitled to a payment of up to £6,000 depending on their rateable value. In order to receive their payments businesses must register their details through a quick and easy online process.</p> <p>The application window for ERF will open the week commencing 17th January 2022, for two weeks, with payments starting to reach businesses within days.</p> <p>Local authorities will also administer a discretionary Emergency Business Fund for business and sole traders who do not pay rates. The fund will provide £500 to sole trader and freelancers and £2,000 to businesses employing people in the impacted sectors. Applications will open on local authority websites during the week commencing 17th January, and will remain open until 5pm on the 14th February.</p> <p>The £120m package is designed to support businesses impacted by the spread of Omicron through the period from 13th December to the 14th February. This timeframe is linked to the expected impact of Omicron on Welsh businesses. It is not based on the expectation that restrictions will continue into mid-February.</p>

Appendix 2:

Local Authority data

Local authorities in Wales were asked to provide data on five funds that they co-ordinated during the Covid-19 timeframe. These were: ERF Phase 3 NDR Lockdown Fund; NDR Restrictions Business Fund; ERF Phase 4; ERF Phase 5; and ERF Phase 6. Returns of complete or partial data were provided by 16 of the 22 Welsh LAs, with the gaps understandable due to the extremely busy time experienced by local authorities during, and coming out of, the pandemic.

There are a number of caveats necessary in interpreting the compiled data for Wales in the table below. Beside the sometimes-partial nature of the returned data, among the most

important are that, for some records, national employment data was given, instead of local Welsh figures, overestimating the impact on Wales. There were also examples of enterprises receiving more than one grant and therefore being included in the employee figures more than one time. As might be expected in such a large trawl of data (with 75 spreadsheets being returned), the quality of the information in the returns fluctuated. Given this, and taking into account the caveats set out above, the figures in Table A2 should be treated with a degree of caution.

Table A2 Summary of Local Authority data returned

Fund	Number of Local Authorities supplying whole or partial data	Number of grants approved for funding	Amount awarded (£s)	Average amount per grant (£s)	Total Full-Time Equivalent employees (FTEs) supported
ERF Phase 3 - NDR Lockdown Fund (Firebreak) - Lockdown October - November 2020	13	22,895	62,678,500	2,738	98,217
NDR Restrictions Business Fund - December 2020 - March 2021	14	28,838	104,986,000	3,641	231,322
ERF Phase 4 - May - June 2021	14	4,012	10,732,500	2,675	16,458
ERF Phase 5 - July - August 2021	13	2,075	2,406,500	1,160	2,308
ERF Phase 6 - December 2021 -February 2022	15	8,102	13,485,000	1,664	28,585
All	16	65,922	194,288,500	2,947	376,888

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Development Bank of Wales Plc (Banc Datblygu Cymru ccc) is the holding company of a Group that trades as Development Bank of Wales. The Group is made up of a number of subsidiaries which are registered with names including the initials DBW. Development Bank of Wales Plc is a development finance company wholly owned by the Welsh Ministers and it is neither authorised nor regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA). The Development Bank of Wales (Banc Datblygu Cymru ccc) has three subsidiaries which are authorised and regulated by the FCA. Please note that neither the Development Bank of Wales Plc (Banc Datblygu Cymru ccc) nor any of its subsidiaries are banking institutions or operate as such. This means that none of the group entities are able to accept deposits from the public. A complete legal structure chart for Development Bank of Wales Plc can be found at developmentbank.wales.