

Two major research bodies will join a Development Bank-led research partnership to provide new insights and data-backed perspectives on the Welsh business environment.

[Economic Intelligence Wales](#) has welcomed the addition of [Bangor Business School](#) and the [Enterprise Research Centre](#) to its unique partnership.

Led by the Development Bank of Wales, Economic Intelligence Wales was launched in 2018 to gather and produce analysis on Wales' economy.

The new members will join existing partners the Development Bank of Wales, Cardiff Business School, and the Office for National Statistics (ONS) to produce reports and develop further insights into the real-time issues affecting the Welsh economy.

Bangor Business School has an international reputation in banking and finance, and is recognised as a Chartered Banker Institute 'Centre of Excellence'. It is also currently ranked highest of all UK universities for research in the field of Banking.

The Enterprise Research Centre (ERC) is the UK's leading centre of excellence for research into the growth, innovation and productivity of small and medium-sized enterprises (SMEs), with a particular focus on drivers of SME growth, innovation and performance. Its research helps shape the policies and practices which enable SMEs to thrive.

The ERC has been delivering independent research to inform policy and practice on SMEs since 2013, with its core leadership and research team based at Warwick and Aston University Business Schools.

Giles Thorley, Chief Executive of the Development Bank of Wales said: *"We're delighted to welcome Bangor Business School and the Enterprise Research Centre to our unique partnership, so we can continue to build on our work in providing independent, strong and reliable insights to businesses, researchers and policymakers on the Welsh economy, at a time when our understanding of changes in the economy is of critical importance.*

"They will each bring years of valuable insight and expertise to our output, allowing us to expand the range of data and expert analysis we provide to interested parties on Wales' economy, and how it might be improved"

Professor Stephen Roper, Director of the Enterprise Research Centre, said *"The ERC team is looking forward to working with the Economic Intelligence Wales research partnership. We specialise in providing high quality, robust research intelligence on small and medium-sized enterprises.*

"We know that SMEs will be critical for the recovery of the Welsh economy after the turbulence of the pandemic and recent financial challenges. Working together with the Economic Intelligence Wales research partnership, we will focus on providing useful insights that will shape future policies and improve the conditions for SMEs in Wales."

Professor Bruce Vanstone, Head of Bangor Business School said: *“Bangor Business School is delighted to partner with Economic Intelligence Wales and we look forward to working with all Economic Intelligence Wales partners to develop unique and valuable insights into the Welsh economy.*

“Our academics are excited by the prospect of further applying their world-renowned expertise here in Wales. Bangor Business School is synonymous with research excellence and is consistently ranked amongst the top 50 institutions in the world for banking research (Repec, 2022). Our world class academics regularly undertake high-level research work with external organisations, such as the European Central Bank, OECD, the World Bank, and HM Treasury.”

ENDS

NOTES TO EDITORS

Caption - Dr Atiqur Khan (Bangor Business School), Professor Yener Altunbaş (Bangor Business School), Professor Stephen Roper (Enterprise Research Centre), Giles Thorley (Development Bank of Wales), Sian Price (Development Bank of Wales)

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Development Bank of Wales

- The Development Bank of Wales was set up by the Welsh Government to support the economy of Wales by making it easier for businesses to get the finance needed to start up, strengthen and grow. The purpose of the Development Bank is to unlock potential in the economy of Wales by increasing the provision of sustainable, effective finance in the market.
- Launched in October 2017 it is a cornerstone organisation for delivery of public sector financial products, supporting micro to medium businesses in Wales and increasing the supply of finance. It promotes economic development through an adaptable delivery model that is responsive to market needs whilst providing continued value for money for public funds. It delivers key Welsh Government policy objectives measured through performance targets and providing investment management and support services across the whole of Welsh Government.
- In total, the Development Bank invested £197.6 million in the 2020/21 financial year. Whilst £92 million in loans came from the Covid-19 Wales Business Loan Scheme (CWBLS) to support companies through the pandemic, investments from all our BAU funds also remained stable. £105.6 million provided a range of support for businesses across all areas of the economy and all stages of growth.
- The Development Bank of Wales has invested over £100m in tech businesses and is one of the top five VC investors in the UK
- See the Development Banks of Wales latest performance figures [here](#)

Media centre: www.developmentbank.wales/media

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 has three subsidiaries which are authorised and regulated by the FCA. Please note that neither the Development Bank of Wales Plc 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 www.developmentbank.wales.