



By OWEN HUGHES

Business Correspondent
owen.hughes@dailypost.co.uk

NORTH Wales' biggest employer Airbus has expressed "disappointment" at the EU referendum result while Welsh business groups have called for strong leadership and stability.

The aerospace giant – which employs 6,000 people at its wing manufacturing plant in Broughton – had backed the UK's membership of the EU ahead of the vote.

Airbus said it will now assess the long-term competitive impact of the result. A statement said: "We will work constructively with the UK government to minimise any impact on our operations."

"Clearly we will continue to support our workforce and operate our UK facilities. We will study the longer-term consequences of this decision on the competitive environment."

Toyota, which employs 500 workers at its engine plant on Deeside, said it would analyse the impact of Brexit on business operations.

A statement from Toyota Manufacturing UK said: "Going forward we will closely monitor and analyse the impact on our business operations in the UK, and how we can maintain competitiveness and secure sustainable growth together with the UK automotive industry and other stakeholders."

Business group CBI Wales said "strong and calm" leadership was now needed to reassure companies in North Wales about the future, while the Federation of Small Businesses said the needs of Wales had to be considered in future economic negotiations.

Trade body German Industry UK, which represents firms like Siemens (Llanberis) and CK Tools (Pwllheli), said it was "disappointed" with the result, but added: "We will not leave the UK which has long been one of Germany's most important investment locations and markets worldwide."

Zip World entrepreneur Sean Taylor, a former Royal Marines commando, said he too was disappointed with the result and the impact it would have on young people.



■ Bosses at Airbus said they'll try and 'minimise' impact of Brexit, while Toyota will 'monitor' their operations on Deeside

He said: "In the short term we may have a lift from the currency situation, more people staying at home for holidays and it would be cheaper for overseas visitors coming here. But beyond that I think this is going to have a negative impact on North Wales."

"We have had EU support in Bethesda and Blaenau Ffestiniog and from that we have created jobs and accelerated our growth, we have now put in 10 fold in tax receipts what we ever received."

"If we didn't receive that support there would be fewer jobs. I feel for the young people and more people will leave the area if there aren't jobs here."

But he added: "The decision has been made and we have to get on with it."

Ian Roberts, finance director at Portmeirion village, said: "While we are devastated with this result and it is certainly not the route we would have chosen, we do have strategies in place to support us during times of uncertainty."

"Like the rest of the nation, we must rally together and look towards a bright and positive future for the tourism industry here in Wales, despite the immediate challenges that may lie ahead."

CBI Wales director Emma Watkins said: "The British people's vote to leave the EU is a momentous turning point in our history. The country has spoken and it's for us all to listen."

"Many businesses will be concerned and need time to assess the implications, but they are used to dealing with challenge and change and we should be confident they will adapt."

dent they will adapt.

"The urgent priority now is to reassure the markets. We need strong and calm leadership from the Government, working with the Bank of England, to shore up confidence and stability in the economy."

Janet Jones, Federation of Small Businesses Wales Policy Unit chair, said: "The events of the last 24 hours have been momentous and the effects have already been seen on the markets. Clearly the EU referendum debate has been contentious, but we now call on the UK Government and all parties to bring stability for the business community."

"FSB is calling on the UK Government for clarity on what these decisions now mean for business, including how businesses will have access to the single market and the free movement of people and trade."

"Nearly a quarter of FSB members across the UK export, with the majority exporting to the single market. Access to the single market means access to 500 million potential consumers, more than 26 million businesses and is worth 11 trillion euro. We call on the Government for clarity on the impact to smaller firms who export wider afield through EU FTA agreements."

"There is also a question on how the needs of Wales and the Welsh economy will be represented in any of the negotiations that will now take place. However, we very much welcome the clear commitment from the Prime Minister that Wales will be a core part of this conversation."