

Annual implementation report for the Investment for growth and jobs goal
PART A

IDENTIFICATION OF THE ANNUAL IMPLEMENTATION REPORT

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2. OVERVIEW OF THE IMPLEMENTATION OF THE OPERATIONAL PROGRAMME (ARTICLE 50(2) AND 111(3)(A) OF REGULATION (EU) NO 1303/2013)

2.1. Key information on the implementation of the operational programme for the year concerned, including on financial instruments, with relation to the financial and indicator data.

During 2018 the West Wales and the Valleys ERDF Programme has continued to make good progress committing over 90% of available funds. Set against an unprecedented period of uncertainty following the UK Referendum interest in the programme has continued to be maintained with commitment levels across all the Priority Axis continuing on an upward trajectory.

During 2018 a Programme Modification was submitted to the EU for due considerations. Following due process the Programme Modification was approved late 2018.

The 2018 N+3 target for the Programme was met. The Programme also make good progress towards meeting its indicator targets, changes of which was reflected in the Programme Modification.

Whilst not all the ERDF has yet to be fully committed there is sufficient operations in the WEFO business planning phase that, subject to due diligence being satisfactorily completed, will be approved. It is therefore anticipated that, even with the challenges ahead, the WWV Programme will be fully committed.

During 2018 there have been a number of significant investments made that have contributed to the Programmes commitment levels. These include: following a review of the ex-ante assessment for the Wales Business Fund the overall size of the ERDF for the WWV Fund was increased to £108.5m; progress has been made around Renewable Energy with three new approvals totalling grant commitment of nearly £20m and the ERDF investment in the METRO for WWV has been supported with £134m grant. These are strategic investments that will increase the capacity of WWV to grow and develop.

The Programme's Research and Innovation priority has continued to make good progress during 2018. Continuing to focus on the SMART Specialisation agenda the second Call launched in late 2017 resulted in 28 proposals being submit for due consideration. Due to the technical nature of a number of these proposals it has taken time to approve the ERDF but progress is good with the remaining grant is due to be committed by mid-2019. Whilst the Priority has primarily been delivered via an open programme approach it has trail-blazed two very specific Calls for RD&I proposal whilst also supporting elements of delivery via one of two IBs that have been set up to manage and deliver an element of the SMART specialisation suite of operations being SMART Cymru. The Priority has demonstrated the ability to be flexible in embracing different delivery models which ultimately will help shape how Research and Innovation sustainability can be achieved going forward.

At the end of 2018 progress continued to be good and all performance reserve targets had been met.

Priority 2 - SME Competitiveness continued during 2018 to make good progress with the majority of the ERDF being committed by the end of 2018. The portfolio of operations are part of a close knit

family of operations based on strong collaborate working across the business and financial support elements of the Priority.

Indicator delivery has been satisfactory but some concern has been expressed around how some indicators can be recorded and evidenced. The Managing Authority in 2018 listened to these concerns and is working on strengthening Guidance and evidence requirements.

The Priority has made significant investment into the only Financial Instrument the Programme has supported, the Wales Business Fund managed by the Development Bank of Wales. Overall the Fund is making good progress with a delivery model that aims to encourage Banks and other private financial institutes to co-invest with the Fund at the level of the final recipient. This co-investment has helped the Banks or other private financial investors to take positive investment decisions that share the risks and benefits with the Development Bank of Wales. At the end of 2018 this approach had levered in just over £74 million private co-investment during times where the Banks remain nervous about making investments.

At the end of 2018 performance reserve targets had been met.

Priority 3 - Renewable Energy and Energy Efficiency has perhaps been the most challenging part of the Programme to deliver. This is not because of the lack of interest from potential beneficiaries such marine energy companies, but mainly due to the difficult financial and compliance environment potential beneficiaries have to work within.

The Managing Authority has worked hard with marine energy developers, UK and Welsh Government officials, met potential funders for schemes, sign-posted small organisations to the right support to help them develop and put in place the right capacity to delivery their schemes and has taken potential beneficiaries step-by-step through due diligence and compliance requirements. This work has had some success with 48% of the available ERDF committed by the end of 2018. The Priority, learning from Priority 1, opened a Call for small scale energy proposals and whilst interest was good and potential operations taken into business planning approvals have been slow to materialise with only 2 such operations approved during 2018. For Marine Energy approvals have also been slow with only 1 offer of grant issued and accepted during 2018.

However, the Managing Authority remains optimistic that during 2019 a number of grant offers will be made.

Setting aside the slow progress the Priority at the end of 2018 demonstrated it would meet its performance reserve targets.

Priority 4 - Connectivity and Urban Development was, at the end of 2018, fully committed. Significant investments were made during 2018 including METRO, Broadband and regionally prioritised Sites and Premises operations.

This Priority too has been delivered via a number of delivery models. A number of strategically led operations have been supported alongside Property Grant schemes managed via an IB as well as regionally prioritised schemes under SO 4.4. The regional prioritisation approach has brought together national and regional public sector delivers to collectively work together to prioritise activity that will

have the best economic impact for the region and Programme area. It has not been about every local areas in a region having their fair-share but it has been about collaborate partnership working to support activities that will bring benefit to the wider local region and ultimately the Programme area. Overall this approach will bring about benefits and provides examples of best practices for the future.

Priority 4 is an infrastructure priority and therefore spend and indicator delivery will come through later in the programming period. However, at the end of 2018 the Priority showed sufficient progress to meet its performance reserve targets.

Priority 5 - Technical Assistance. At end 2018 the Priority was fully committed. This Priority provides revenue support to IBs, Regional Engagement Teams and the Managing Authority all who play a critical role in ensuring delivery of the Programme.

3. IMPLEMENTATION OF THE PRIORITY AXIS (ARTICLE 50(2) OF REGULATION (EU) NO 1303/2013)

3.1. Overview of the implementation

ID	Priority axis	Key information on the implementation of the priority axis with reference to key developments, significant problems and steps taken to address these problems
1	Research and Innovation	In December 2017 a second Pan Wales Call was launched with a value of £25-£35m to enable WEFO to fully commit the Priority 1 allocation. A decision was made to prioritise proposals which delivered key outcomes under Specific Objective 1.2 although proposals under Specific Objective 1.1 were also encouraged. On 28 March 2018 28 proposals were submitted to WEFO from the public, private and HE sectors. Following an appraisal exercise 13 high quality bids which demonstrated a strong fit with the scope of the Call, were taken into business planning stage with a total value of £53m. Approvals made during this period include Bangor Universities Shellfish Centre; ACCELERATE delivered by the Life Science Hub; Future Foods an innovative Operation delivered by a joint partnership between Aberystwyth University and BIC Ltd and the Marine Engineering Centre of Excellence led by Offshore Renewable Energy Catapult. As at the 31 December 2018 the Priority was 97% committed to 29 Operations with a total ERDF commitment of £249.57m. A healthy pipeline of 7 proposals are in development stage. During this period the Smart Innovation operation delivered by WG are developing an online Wellbeing Tool for Priority 1 which will be essential to the delivery of the Cross Cutting Themes. There are no immediate concerns in relation to the delivery of the approved Operations at this stage in the Programme and achieving indicator targets.
2	SME Competitiveness	As at 31st December 2018 the priority was 94% committed with a total of £177.77m ERDF allocated. During the period the following operations were extended with additional ERDF allocated: Social Business Growth Fund; Social Business Wales, and Superfast Broadband Business Exploitation. The Social Business Growth Fund is a repayable finance scheme delivered by the Wales Council for Voluntary Action as an Intermediate Body. The Fund has seen strong demand from Social Enterprise and during the period WEFO approved an additional strand to support communities to take over and run community assets. Additional ERDF was also committed to the two Financial Instruments; the Wales Business Fund operations under SO2.1 and SO2.5. This followed a review of the ex ante assessment which concluded that market failure in the availability of finance for SMEs persists and that there was scope to increase the ERDF in the operations. The operations provide equity and loan investment under MEOP and as such the aim is to encourage banks and other private to co-invest at the level of the final recipient. As at end December 2018 the two operations had invested £49.10m ERDF and had levered in £74.01m private co-investment.

ID	Priority axis	Key information on the implementation of the priority axis with reference to key developments, significant problems and steps taken to address these problems
		The Entrepreneurship and SME support operations continued to deliver support and, following the success of the Wrexham Business Hub pilot in the East Wales programme region have awarded contracts for a further 4 Business Hubs in WWV providing facilities, training, dedicated support and finance. The operations within the priority have continued to work together to provide a seamless service to clients.
3	Renewable Energy and Energy Efficiency	By the end 2018 around 48% of the EU Grant allocation available had been committed to 11 operations under the Priority. Marine energy is an innovative area of the Programme and progress continues to prove more challenging than expected. Discussions with developers continue to take place and there is a pipeline of potential operations within this part of the Priority. However the wave and tidal sector's capacity to bid successfully for Contracts for Difference revenue support is presenting a barrier to securing the needed private sector investment. One further Marine Energy Project was approved in 2018, Bombora mWaver. The interest generated through the Small Scale Community Energy Community call in 2017 has also been slow to mature into approved operations. Despite support from Welsh Government and other NGOs capacity and ability to secure match funding continues to hamper the predominantly 3rd sector community organisations from turning even well informed project ideas into something that can be delivered. However, by the end of 2018 a further 2 operations had been approved, Swansea Community Solar Storage and GSCS Multi Technology Micro Grid Energy. With regard to energy efficiency in housing, the Arbed 3 strategic operation was approved during 2016. At this stage in the programming period it is too early to make any firm judgements on delivery against the indicator targets. Taking into account those operations under development, there are no immediate concerns about delivery. Given that the operations funded are predominantly capital builds, it is expected reporting on delivery will take place later on in the programming period.
4	Connectivity and Urban Development	At the end 2018 the priority was fully committed supporting 39 operations. This represents an increase from 58% on 23 operations at the end of 2017 and reflects significant investment during the year (some £134m) on 6 operations in respect of the South Wales Metro, £33m towards the Next Generation Access Broadband Wales operation and a further £24m on an additional 9 local authority regionally prioritised sites and premises operations. As well as the SO 4.4 local authority sites and premises operations mentioned above, good progress has been made with the regionally prioritised Tourism Attractor Destination operation with all 13 projects approved by WEFO at the end of 2018. The Building for the Future operation was later in development but is now picking up momentum with 12 projects now approved. The aim is to see all 29 projects approved by the end of 2019. The Superfast and Ultrafast Broadband operations and the Neath Port Talbot Transport Hub both completed activity during 2018 and will be formally closed over the next few months. The relatively long lead in time associated with infrastructure investments supported under P4 means that, with the exception

ID	Priority axis	Key information on the implementation of the priority axis with reference to key developments, significant problems and steps taken to address these problems
		of the broadband, we will only witness significant progress against output targets in the latter part of the programme period once operations reach completion stage. The priority has however met its mid term implementation steps and is well on track to meet its final indicator targets.
5	Technical Assistance	By the end of 2018 the full EU Grant allocation available had been committed to 7 operations in the Priority. This includes revenue support for WEFO in implementing the programme, the four 'Regional Engagement Teams' based in North Wales, Mid Wales, Swansea Bay and South East Wales, and Intermediary Body revenue support for the WCVA and Welsh Government department ESNR.

3.2. Common and programme specific indicators (Article 50(2) of Regulation (EU) No 1303/2013)

Priority axes other than technical assistance

Priority axis	1 - Research and Innovation
Investment Priority	1a - Enhancing research and innovation (R&I) infrastructure and capacities to develop R&I excellence, and promoting centres of competence, in particular those of European interest

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 1 / 1a

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	CO24	Research, innovation: Number of new researchers in supported entities	Full time equivalents	Less developed	470.00			55.00	42.00	13.00	
S	CO24	Research, innovation: Number of new researchers in supported entities	Full time equivalents	Less developed	470.00			381.00			
F	CO25	Research, Innovation: Number of researchers working in improved research infrastructure facilities	Full time equivalents	Less developed	200.00			13.00	11.00	2.00	
S	CO25	Research, Innovation: Number of researchers working in improved research infrastructure facilities	Full time equivalents	Less developed	200.00			384.00			
F	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	Enterprises	Less developed	150.00			64.00			
S	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	Enterprises	Less developed	150.00			0.00			
F	J2	Number of improved research infrastructure facilities	Number	Less developed	6.00			1.00			
S	J2	Number of improved research infrastructure facilities	Number	Less developed	6.00			7.00			
F	J3	Amount of research funding secured	GBP	Less developed	165,000,000.00			21,451,934.00			
S	J3	Amount of research funding secured	GBP	Less developed	165,000,000.00			136,610,005.00			
F	J33a	Number of partners cooperating in research projects	Number	Less developed	300.00			250.00			
S	J33a	Number of partners cooperating in research projects	Number	Less developed	300.00			294.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	CO24	Research, innovation: Number of new researchers in supported entities	26.00	21.00	5.00	0.00			0.00		
S	CO24	Research, innovation: Number of new researchers in supported entities	381.00			355.00			60.00		
F	CO25	Research, Innovation: Number of researchers working in improved research infrastructure facilities	7.00	5.00	2.00	0.00			0.00		
S	CO25	Research, Innovation: Number of researchers working in improved research infrastructure facilities	384.00			338.00			75.00		
F	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	30.00			0.00			0.00		
S	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	344.00			104.00			337.00		

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	J2	Number of improved research infrastructure facilities	0.00			0.00			0.00		
S	J2	Number of improved research infrastructure facilities	7.00			5.00			3.00		
F	J3	Amount of research funding secured	18,288,020.00			0.00			0.00		
S	J3	Amount of research funding secured	136,610,005.00			88,350,016.00			42,500,000.00		
F	J33a	Number of partners cooperating in research projects	0.00			0.00			0.00		
S	J33a	Number of partners cooperating in research projects	0.00			0.00			0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	CO24	Research, innovation: Number of new researchers in supported entities	0.00		
S	CO24	Research, innovation: Number of new researchers in supported entities	0.00		
F	CO25	Research, Innovation: Number of researchers working in improved research infrastructure facilities	0.00		
S	CO25	Research, Innovation: Number of researchers working in improved research infrastructure facilities	45.00		
F	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	0.00		
S	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	0.00		
F	J2	Number of improved research infrastructure facilities	0.00		
S	J2	Number of improved research infrastructure facilities	1.00		
F	J3	Amount of research funding secured	0.00		
S	J3	Amount of research funding secured	23,000,000.00		
F	J33a	Number of partners cooperating in research projects	0.00		
S	J33a	Number of partners cooperating in research projects	0.00		

Priority axis	1 - Research and Innovation
Investment Priority	1a - Enhancing research and innovation (R&I) infrastructure and capacities to develop R&I excellence, and promoting centres of competence, in particular those of European interest
Specific objective	1.1 - To increase the success of Welsh research institutions in attracting competitive and private research funding.

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
1.1	Research income for Higher Education Institutions	£	Less developed	£82.4 Million	2011	10-15%		£97.9 million	See Section 11.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
1.1	Research income for Higher Education Institutions		£86.8million		£87.2million				

Priority axis	1 - Research and Innovation
Investment Priority	1b - Promoting business investment in R&I, developing links and synergies between enterprises, research and development centres and the higher education sector, in particular promoting investment in product and service development, technology transfer, social innovation, eco-innovation, public service applications, demand stimulation, networking, clusters and open innovation through smart specialisation, and supporting technological and applied research, pilot lines, early product validation actions, advanced manufacturing capabilities and first production, in particular in key enabling technologies and diffusion of general purpose technologies

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 1 / 1b

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	CO01	Productive investment: Number of enterprises receiving support	Enterprises	Less developed	2,380.00			342.00			
S	CO01	Productive investment: Number of enterprises receiving support	Enterprises	Less developed	2,380.00			2,471.00			
F	CO02	Productive investment: Number of enterprises receiving grants	Enterprises	Less developed	350.00			0.00			
S	CO02	Productive investment: Number of enterprises receiving grants	Enterprises	Less developed	350.00			330.00			
F	CO04	Productive investment: Number of enterprises receiving non-financial support	Enterprises	Less developed	2,000.00			338.00			
S	CO04	Productive investment: Number of enterprises receiving non-financial support	Enterprises	Less developed	2,000.00			2,071.00			
F	CO05	Productive investment: Number of new enterprises supported	Enterprises	Less developed	30.00			4.00			
S	CO05	Productive investment: Number of new enterprises supported	Enterprises	Less developed	30.00			70.00			
F	CO08	Productive investment: Employment increase in supported enterprises	Full time equivalents	Less developed	1,125.00			34.00	20.00	7.00	
S	CO08	Productive investment: Employment increase in supported enterprises	Full time equivalents	Less developed	1,125.00			748.00			
F	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	Enterprises	Less developed	750.00			134.00			
S	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	Enterprises	Less developed	750.00			0.00			
F	CO27	Research, Innovation: Private investment matching public support in innovation or R&D projects	EUR	Less developed	42,840,000.00			2,303,065.00			
S	CO27	Research, Innovation: Private investment matching public support in innovation or R&D projects	EUR	Less developed	42,840,000.00			63,760,916.00			
F	CO28	Research, Innovation: Number of enterprises supported to introduce new to the market products	Enterprises	Less developed	490.00			26.00			
S	CO28	Research, Innovation: Number of enterprises supported to introduce new to the market products	Enterprises	Less developed	490.00			415.00			
F	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	Enterprises	Less developed	725.00			114.00			
S	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	Enterprises	Less developed	725.00			813.00			
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	Number	Less developed	470.00			7.00			
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	Number	Less developed	470.00			20.00			
F	J29	Enterprises adopting or improving sustainable development	Number	Less developed	470.00			7.00			

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
		strategies and monitoring systems									
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	Number	Less developed	470.00			20.00			
F	J33a	Number of partners cooperating in research projects	Number	Less developed	1,500.00			268.00			
S	J33a	Number of partners cooperating in research projects	Number	Less developed	1,500.00			1,724.00			
F	J4	Number of patents registered for products	Number	Less developed	519.00			23.00			
S	J4	Number of patents registered for products	Number	Less developed	519.00			260.00			
F	J5	Number of pilot projects completed	Number	Less developed	0.00			16.00			
S	J5	Number of pilot projects completed	Number	Less developed	0.00			52.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	CO01	Productive investment: Number of enterprises receiving support	179.00			0.00			0.00		
S	CO01	Productive investment: Number of enterprises receiving support	1,230.00			1,452.00			1,147.00		
F	CO02	Productive investment: Number of enterprises receiving grants	0.00			0.00			0.00		
S	CO02	Productive investment: Number of enterprises receiving grants	330.00			342.00			342.00		
F	CO04	Productive investment: Number of enterprises receiving non-financial support	177.00			0.00			0.00		
S	CO04	Productive investment: Number of enterprises receiving non-financial support	869.00			1,081.00			795.00		
F	CO05	Productive investment: Number of new enterprises supported	2.00			0.00			0.00		
S	CO05	Productive investment: Number of new enterprises supported	31.00			29.00			10.00		
F	CO08	Productive investment: Employment increase in supported enterprises	2.00			0.00			0.00		
S	CO08	Productive investment: Employment increase in supported enterprises	381.00			468.00			227.00		
F	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	162.00			0.00			0.00		
S	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	349.00			500.00			6.00		
F	CO27	Research, Innovation: Private investment matching public support in innovation or R&D projects	330,490.00			0.00			0.00		
S	CO27	Research, Innovation: Private investment matching public support in innovation or R&D projects	43,625,916.00			45,975,917.00			32,688,000.00		
F	CO28	Research, Innovation: Number of enterprises supported to introduce new to the market products	8.00			0.00			0.00		
S	CO28	Research, Innovation: Number of enterprises supported to introduce new to the market products	151.00			167.00			74.00		
F	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	43.00			0.00			0.00		
S	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	346.00			370.00			203.00		
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	0.00			0.00			0.00		
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	20.00			1.00			0.00		
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	0.00			0.00			0.00		
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	20.00			0.00			0.00		
F	J33a	Number of partners cooperating in research projects	0.00			0.00			0.00		
S	J33a	Number of partners cooperating in research projects	0.00			0.00			0.00		
F	J4	Number of patents registered for products	13.00			0.00			0.00		
S	J4	Number of patents registered for products	156.00			210.00			131.00		
F	J5	Number of pilot projects completed	0.00			0.00			0.00		
S	J5	Number of pilot projects completed	48.00			48.00			0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	CO01	Productive investment: Number of enterprises receiving support	0.00		
S	CO01	Productive investment: Number of enterprises receiving support	0.00		
F	CO02	Productive investment: Number of enterprises receiving grants	0.00		
S	CO02	Productive investment: Number of enterprises receiving grants	0.00		
F	CO04	Productive investment: Number of enterprises receiving non-financial support	0.00		
S	CO04	Productive investment: Number of enterprises receiving non-financial support	0.00		
F	CO05	Productive investment: Number of new enterprises supported	0.00		
S	CO05	Productive investment: Number of new enterprises supported	0.00		
F	CO08	Productive investment: Employment increase in supported enterprises	0.00		
S	CO08	Productive investment: Employment increase in supported enterprises	0.00		
F	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	0.00		
S	CO26	Research, Innovation: Number of enterprises cooperating with research institutions	0.00		
F	CO27	Research, Innovation: Private investment matching public support in innovation or R&D projects	0.00		
S	CO27	Research, Innovation: Private investment matching public support in innovation or R&D projects	0.00		
F	CO28	Research, Innovation: Number of enterprises supported to introduce new to the market products	0.00		
S	CO28	Research, Innovation: Number of enterprises supported to introduce new to the market products	0.00		
F	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	0.00		
S	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	0.00		
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	0.00		
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	0.00		
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	0.00		
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	0.00		
F	J33a	Number of partners cooperating in research projects	0.00		
S	J33a	Number of partners cooperating in research projects	0.00		
F	J4	Number of patents registered for products	0.00		
S	J4	Number of patents registered for products	0.00		
F	J5	Number of pilot projects completed	0.00		
S	J5	Number of pilot projects completed	0.00		

Priority axis	1 - Research and Innovation
Investment Priority	1b - Promoting business investment in R&I, developing links and synergies between enterprises, research and development centres and the higher education sector, in particular promoting investment in product and service development, technology transfer, social innovation, eco-innovation, public service applications, demand stimulation, networking, clusters and open innovation through smart specialisation, and supporting technological and applied research, pilot lines, early product validation actions, advanced manufacturing capabilities and first production, in particular in key enabling technologies and diffusion of general purpose technologies
Specific objective	1.2 - To increase the successful translation of research and innovation processes into new and improved commercial products, processes and services, in particular through improved technology transfer from HEIs.

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
1.3	Average share of total turnover from product innovation, and novel innovation: new to market, new to business and significantly improved	Percent	Less developed	22.4%	2010	24-27%			See Section 11.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
1.3	Average share of total turnover from product innovation, and novel innovation: new to market, new to business and significantly improved								

Priority axis	2 - SME Competitiveness
Investment Priority	1b - Promoting business investment in R&I, developing links and synergies between enterprises, research and development centres and the higher education sector, in particular promoting investment in product and service development, technology transfer, social innovation, eco-innovation, public service applications, demand stimulation, networking, clusters and open innovation through smart specialisation, and supporting technological and applied research, pilot lines, early product validation actions, advanced manufacturing capabilities and first production, in particular in key enabling technologies and diffusion of general purpose technologies

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 2 / 1b

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	CO01	Productive investment: Number of enterprises receiving support	Enterprises	Less developed	110.00			14.00			
S	CO01	Productive investment: Number of enterprises receiving support	Enterprises	Less developed	110.00			66.00			
F	CO03	Productive investment: Number of enterprises receiving financial support other than grants	Enterprises	Less developed	90.00			14.00			
S	CO03	Productive investment: Number of enterprises receiving financial support other than grants	Enterprises	Less developed	90.00			66.00			
F	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	EUR	Less developed	20,700,000.00			16,554,113.97			
S	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	EUR	Less developed	20,700,000.00			28,200,000.00			
F	CO08	Productive investment: Employment increase in supported enterprises	Full time equivalents	Less developed	490.00			6.00			
S	CO08	Productive investment: Employment increase in supported enterprises	Full time equivalents	Less developed	490.00			361.00			
F	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	Enterprises	Less developed	20.00			2.00			
S	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	Enterprises	Less developed	20.00			32.00			
F	J14	Investment in enterprises	GBP	Less developed	41,400,000.00			21,540,000.00			
S	J14	Investment in enterprises	GBP	Less developed	41,400,000.00			56,400,000.00			
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	Number	Less developed	45.00			0.00			
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	Number	Less developed	45.00			0.00			
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	Number	Less developed	45.00			0.00			
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	Number	Less developed	45.00			0.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	CO01	Productive investment: Number of enterprises receiving support	13.00			0.00			0.00		
S	CO01	Productive investment: Number of enterprises receiving support	49.00			49.00			0.00		
F	CO03	Productive investment: Number of enterprises receiving financial support other than grants	13.00			0.00			0.00		
S	CO03	Productive investment: Number of enterprises receiving financial support other than grants	49.00			49.00			0.00		
F	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	6,014,218.00			0.00			0.00		
S	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	27,945,000.00			27,945,000.00			0.00		
F	CO08	Productive investment: Employment increase in supported enterprises	2.00			0.00			0.00		
S	CO08	Productive investment: Employment increase in supported enterprises	265.00			265.00			0.00		
F	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	1.00			0.00			0.00		
S	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	24.00			24.00			0.00		
F	J14	Investment in enterprises	8,250,697.00			0.00			0.00		
S	J14	Investment in enterprises	41,400,000.00			41,400,000.00			0.00		
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	0.00			0.00			0.00		
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	1.00			18.00			0.00		
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	0.00			0.00			0.00		
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	1.00			15.00			0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	CO01	Productive investment: Number of enterprises receiving support	0.00		
S	CO01	Productive investment: Number of enterprises receiving support	0.00		
F	CO03	Productive investment: Number of enterprises receiving financial support other than grants	0.00		
S	CO03	Productive investment: Number of enterprises receiving financial support other than grants	0.00		
F	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	0.00		
S	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	0.00		
F	CO08	Productive investment: Employment increase in supported enterprises	0.00		
S	CO08	Productive investment: Employment increase in supported enterprises	0.00		
F	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	0.00		
S	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	0.00		
F	J14	Investment in enterprises	0.00		
S	J14	Investment in enterprises	0.00		
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	0.00		
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	0.00		
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	0.00		
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	0.00		

Priority axis	2 - SME Competitiveness
Investment Priority	1b - Promoting business investment in R&I, developing links and synergies between enterprises, research and development centres and the higher education sector, in particular promoting investment in product and service development, technology transfer, social innovation, eco-innovation, public service applications, demand stimulation, networking, clusters and open innovation through smart specialisation, and supporting technological and applied research, pilot lines, early product validation actions, advanced manufacturing capabilities and first production, in particular in key enabling technologies and diffusion of general purpose technologies
Specific objective	2.5 - To address market failures in the availability of finance, in particular risk capital, for Welsh SMEs to undertake innovation and commercialise R&D.

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
2.5	Early stage equity investment	£	Less developed	£9m	2012	£12.5m-£16m			See Section 11.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
2.5	Early stage equity investment				9,000,000		9,000,000		12,000,000

Priority axis	2 - SME Competitiveness
Investment Priority	3a - Promoting entrepreneurship, in particular by facilitating the economic exploitation of new ideas and fostering the creation of new firms, including through business incubators

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 2 / 3a

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	CO01	Productive investment: Number of enterprises receiving support	Enterprises	Less developed	5,660.00			1,090.00			
S	CO01	Productive investment: Number of enterprises receiving support	Enterprises	Less developed	5,660.00			6,244.00			
F	CO03	Productive investment: Number of enterprises receiving financial support other than grants	Enterprises	Less developed	235.00			88.00			
S	CO03	Productive investment: Number of enterprises receiving financial support other than grants	Enterprises	Less developed	235.00			244.00			
F	CO04	Productive investment: Number of enterprises receiving non-financial support	Enterprises	Less developed	275.00			0.00			
S	CO04	Productive investment: Number of enterprises receiving non-financial support	Enterprises	Less developed	275.00			0.00			
F	CO05	Productive investment: Number of new enterprises supported	Enterprises	Less developed	5,150.00			1,002.00			
S	CO05	Productive investment: Number of new enterprises supported	Enterprises	Less developed	5,150.00			6,000.00			
F	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	EUR	Less developed	74,800,000.00			29,547,870.40			
S	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	EUR	Less developed	74,800,000.00			80,300,000.00			
F	CO08	Productive investment: Employment increase in supported enterprises	Full time equivalents	Less developed	11,100.00			2,618.00	1,424.00	1,335.00	
S	CO08	Productive investment: Employment increase in supported enterprises	Full time equivalents	Less developed	11,100.00			12,347.00			
F	J14	Investment in enterprises	GBP	Less developed	149,600,000.00			59,583,600.03			
S	J14	Investment in enterprises	GBP	Less developed	149,600,000.00			160,600,000.00			
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	Number	Less developed	2,900.00			135.00			
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	Number	Less developed	2,900.00			1,500.00			
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	Number	Less developed	2,900.00			190.00			
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	Number	Less developed	2,900.00			1,500.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	CO01	Productive investment: Number of enterprises receiving support	327.00			0.00			0.00		
S	CO01	Productive investment: Number of enterprises receiving support	6,228.00			6,228.00			6,000.00		
F	CO03	Productive investment: Number of enterprises receiving financial support other than grants	52.00			0.00			0.00		
S	CO03	Productive investment: Number of enterprises receiving financial support other than grants	228.00			228.00			0.00		
F	CO04	Productive investment: Number of enterprises receiving non-financial support	0.00			0.00			0.00		
S	CO04	Productive investment: Number of enterprises receiving non-financial support	0.00			0.00			0.00		
F	CO05	Productive investment: Number of new enterprises supported	275.00			0.00			0.00		
S	CO05	Productive investment: Number of new enterprises supported	6,000.00			6,000.00			6,000.00		
F	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	25,739,833.00			0.00			0.00		
S	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	100,980,000.00			100,980,000.00			0.00		
F	CO08	Productive investment: Employment increase in supported enterprises	608.00			0.00			0.00		
S	CO08	Productive investment: Employment increase in supported enterprises	12,204.00			12,204.00			10,250.00		
F	J14	Investment in enterprises	44,300,633.00			0.00			0.00		
S	J14	Investment in enterprises	149,600,000.00			149,600,000.00			0.00		
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	35.00			0.00			0.00		
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	1,501.00			1,694.00			1,500.00		
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	28.00			0.00			0.00		
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	1,501.00			1,667.00			1,500.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	CO01	Productive investment: Number of enterprises receiving support	0.00		
S	CO01	Productive investment: Number of enterprises receiving support	0.00		
F	CO03	Productive investment: Number of enterprises receiving financial support other than grants	0.00		
S	CO03	Productive investment: Number of enterprises receiving financial support other than grants	0.00		
F	CO04	Productive investment: Number of enterprises receiving non-financial support	0.00		
S	CO04	Productive investment: Number of enterprises receiving non-financial support	0.00		
F	CO05	Productive investment: Number of new enterprises supported	0.00		
S	CO05	Productive investment: Number of new enterprises supported	0.00		
F	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	0.00		
S	CO07	Productive investment: Private investment matching public support to enterprises (non-grants)	0.00		
F	CO08	Productive investment: Employment increase in supported enterprises	0.00		
S	CO08	Productive investment: Employment increase in supported enterprises	0.00		
F	J14	Investment in enterprises	0.00		
S	J14	Investment in enterprises	0.00		
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	0.00		
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	0.00		
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	0.00		
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	0.00		

Priority axis	2 - SME Competitiveness
Investment Priority	3a - Promoting entrepreneurship, in particular by facilitating the economic exploitation of new ideas and fostering the creation of new firms, including through business incubators
Specific objective	2.1 - To increase the amount of finance available to SMEs for both business start-up and for business expansion.

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
2.1	Amount invested in Venture Capital and Expansion Capital	£	Less developed	£18m	2012	£26m-£27m			See Section 11.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
2.1	Amount invested in Venture Capital and Expansion Capital						16,000,000		28,000,000

Priority axis	2 - SME Competitiveness
Investment Priority	3a - Promoting entrepreneurship, in particular by facilitating the economic exploitation of new ideas and fostering the creation of new firms, including through business incubators
Specific objective	2.2 - To increase the number of SME start-ups through the provision of information, advice and guidance and support for entrepreneurship.

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
2.2	Count of birth of new enterprises	Number	Less developed	4,675	2012	8% increase in annual birth-rate			See Section 11.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
2.2	Count of birth of new enterprises				7,040		6,560		6,410

Priority axis	2 - SME Competitiveness
Investment Priority	3d - Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 2 / 3d

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	CO01	Productive investment: Number of enterprises receiving support	Enterprises	Less developed	11,820.00			4,491.00			
S	CO01	Productive investment: Number of enterprises receiving support	Enterprises	Less developed	11,820.00			16,354.00			
F	CO02	Productive investment: Number of enterprises receiving grants	Enterprises	Less developed	40.00			12.00			
S	CO02	Productive investment: Number of enterprises receiving grants	Enterprises	Less developed	40.00			59.00			
F	CO03	Productive investment: Number of enterprises receiving financial support other than grants	Enterprises	Less developed	330.00			0.00			
S	CO03	Productive investment: Number of enterprises receiving financial support other than grants	Enterprises	Less developed	330.00			0.00			
F	CO04	Productive investment: Number of enterprises receiving non-financial support	Enterprises	Less developed	11,450.00			4,479.00			
S	CO04	Productive investment: Number of enterprises receiving non-financial support	Enterprises	Less developed	11,450.00			16,295.00			
F	CO06	Productive investment: Private investment matching public support to enterprises (grants)	EUR	Less developed	4,320,000.00			0.00			
S	CO06	Productive investment: Private investment matching public support to enterprises (grants)	EUR	Less developed	4,320,000.00			650,000.00			
F	CO08	Productive investment: Employment increase in supported enterprises	Full time equivalents	Less developed	6,450.00			5,012.00	3,034.00	2,083.00	
S	CO08	Productive investment: Employment increase in supported enterprises	Full time equivalents	Less developed	6,450.00			7,325.00			
F	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	Enterprises	Less developed	1,480.00			49.00			
S	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	Enterprises	Less developed	1,480.00			1,480.00			
F	J15	Increase in level of export	GBP	Less developed	167,100,000.00			79,251,307.22			
S	J15	Increase in level of export	GBP	Less developed	167,100,000.00			130,000,000.00			
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	Number	Less developed	5,910.00			508.00			
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	Number	Less developed	5,910.00			5,050.00			
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	Number	Less developed	5,910.00			506.00			
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	Number	Less developed	5,910.00			5,050.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	CO01	Productive investment: Number of enterprises receiving support	1,805.00			0.00			0.00		
S	CO01	Productive investment: Number of enterprises receiving support	16,253.00			16,253.00			16,223.00		
F	CO02	Productive investment: Number of enterprises receiving grants	0.00			0.00			0.00		
S	CO02	Productive investment: Number of enterprises receiving grants	30.00			30.00			0.00		
F	CO03	Productive investment: Number of enterprises receiving financial support other than grants	0.00			0.00			0.00		
S	CO03	Productive investment: Number of enterprises receiving financial support other than grants	0.00			0.00			0.00		
F	CO04	Productive investment: Number of enterprises receiving non-financial support	1,805.00			0.00			0.00		
S	CO04	Productive investment: Number of enterprises receiving non-financial support	16,223.00			16,223.00			16,223.00		
F	CO06	Productive investment: Private investment matching public support to enterprises (grants)	0.00			0.00			0.00		
S	CO06	Productive investment: Private investment matching public support to enterprises (grants)	300,000.00			300,000.00			0.00		
F	CO08	Productive investment: Employment increase in supported enterprises	1,986.00			0.00			0.00		
S	CO08	Productive investment: Employment increase in supported enterprises	7,215.00			7,215.00			7,200.00		
F	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	0.00			0.00			0.00		
S	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	1,480.00			1,480.00			1,480.00		
F	J15	Increase in level of export	23,746,029.00			0.00			0.00		
S	J15	Increase in level of export	130,000,000.00			130,000,000.00			130,000,000.00		
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	145.00			0.00			0.00		
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	5,000.00			5,000.00			5,000.00		
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	109.00			0.00			0.00		
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	5,000.00			5,000.00			5,000.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	CO01	Productive investment: Number of enterprises receiving support	0.00		
S	CO01	Productive investment: Number of enterprises receiving support	0.00		
F	CO02	Productive investment: Number of enterprises receiving grants	0.00		
S	CO02	Productive investment: Number of enterprises receiving grants	0.00		
F	CO03	Productive investment: Number of enterprises receiving financial support other than grants	0.00		
S	CO03	Productive investment: Number of enterprises receiving financial support other than grants	0.00		
F	CO04	Productive investment: Number of enterprises receiving non-financial support	0.00		
S	CO04	Productive investment: Number of enterprises receiving non-financial support	0.00		
F	CO06	Productive investment: Private investment matching public support to enterprises (grants)	0.00		
S	CO06	Productive investment: Private investment matching public support to enterprises (grants)	0.00		
F	CO08	Productive investment: Employment increase in supported enterprises	0.00		
S	CO08	Productive investment: Employment increase in supported enterprises	0.00		
F	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	0.00		
S	CO29	Research, Innovation: Number of enterprises supported to introduce new to the firm products	0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	J15	Increase in level of export	0.00		
S	J15	Increase in level of export	0.00		
F	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	0.00		
S	J28	Enterprises adopting or improving equality and diversity strategies and monitoring systems	0.00		
F	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	0.00		
S	J29	Enterprises adopting or improving sustainable development strategies and monitoring systems	0.00		

Priority axis	2 - SME Competitiveness
Investment Priority	3d - Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes
Specific objective	2.3 - To increase the take-up and exploitation of NGA networks and ICT infrastructure by SMEs

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
2.3	SME use of fibre and cable broadband	% of SME's	Less developed	22%	2014	27%			See Section 11.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
2.3	SME use of fibre and cable broadband								22%

Priority axis	2 - SME Competitiveness
Investment Priority	3d - Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes
Specific objective	2.4 - To increase the growth of those SMEs with growth potential, in particular through accessing new markets (both domestic and international)

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
2.4	Employment within small (10-49 employees) and medium (50-249) SMEs	Percent	Less developed	169,100	2013	10% increase		190,200	See Section 11.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
2.4	Employment within small (10-49 employees) and medium (50-249) SMEs		187,400		185,000		181,100		174,600

Priority axis	3 - Renewable Energy and Energy Efficiency
Investment Priority	4a - Promoting the production and distribution of energy derived from renewable sources

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 3 / 4a

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	J16	Community energy schemes	Number	Less developed	3.00			0.00			
S	J16	Community energy schemes	Number	Less developed	3.00			9.00			
F	J17	Energy support site preparation schemes	Number	Less developed	2.00			1.00			
S	J17	Energy support site preparation schemes	Number	Less developed	2.00			2.00			
F	J18	Number of renewable energy prototypes tested	Number	Less developed	8.00			3.00			
S	J18	Number of renewable energy prototypes tested	Number	Less developed	8.00			5.00			
F	J5	Number of pilot projects completed	Number	Less developed	4.00			0.00			
S	J5	Number of pilot projects completed	Number	Less developed	4.00			10.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	J16	Community energy schemes	0.00			0.00			0.00		
S	J16	Community energy schemes	0.00			0.00			0.00		
F	J17	Energy support site preparation schemes	0.00			0.00			0.00		
S	J17	Energy support site preparation schemes	2.00			1.00			1.00		
F	J18	Number of renewable energy prototypes tested	0.00			0.00			0.00		
S	J18	Number of renewable energy prototypes tested	3.00			3.00			2.00		
F	J5	Number of pilot projects completed	0.00			0.00			0.00		
S	J5	Number of pilot projects completed	0.00			0.00			1.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	J16	Community energy schemes	0.00		
S	J16	Community energy schemes	0.00		
F	J17	Energy support site preparation schemes	0.00		
S	J17	Energy support site preparation schemes	0.00		
F	J18	Number of renewable energy prototypes tested	0.00		
S	J18	Number of renewable energy prototypes tested	0.00		
F	J5	Number of pilot projects completed	0.00		
S	J5	Number of pilot projects completed	0.00		

Priority axis	3 - Renewable Energy and Energy Efficiency
Investment Priority	4a - Promoting the production and distribution of energy derived from renewable sources
Specific objective	3.1 - To increase the number of wave and tidal energy devices being tested in Welsh waters and off the Welsh coast, including multi-device array deployments, thereby establishing Wales as a centre for marine energy production

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
3.1	Installed capacity in wave and tidal.	MW	Less developed	7.00	2013	27.00			Data for 2018 not yet available.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
3.1	Installed capacity in wave and tidal.			13.00		9.00			

Priority axis	3 - Renewable Energy and Energy Efficiency
Investment Priority	4a - Promoting the production and distribution of energy derived from renewable sources
Specific objective	3.2 - To increase the number of small scale renewable energy schemes established

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
3.2	Number of sites generating electricity from renewable sources (excluding PV)	Number	Less developed	493.00	2012	530.00			Data for 2018 not yet available.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
3.2	Number of sites generating electricity from renewable sources (excluding PV)			834.00		812.00			

Priority axis	3 - Renewable Energy and Energy Efficiency
Investment Priority	4c - Supporting energy efficiency, smart energy management and renewable energy use in public infrastructure, including in public buildings, and in the housing sector

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 3 / 4c

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	CO31	Energy efficiency: Number of households with improved energy consumption classification	Households	Less developed	3,060.00			0.00			
S	CO31	Energy efficiency: Number of households with improved energy consumption classification	Households	Less developed	3,060.00			3,060.00			
F	CO34	GHG reduction: Estimated annual decrease of GHG	Tonnes of CO2eq	Less developed	5.00			0.00			
S	CO34	GHG reduction: Estimated annual decrease of GHG	Tonnes of CO2eq	Less developed	5.00			0.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	CO31	Energy efficiency: Number of households with improved energy consumption classification	0.00			0.00			0.00		
S	CO31	Energy efficiency: Number of households with improved energy consumption classification	3,060.00			0.00			0.00		
F	CO34	GHG reduction: Estimated annual decrease of GHG	0.00			0.00			0.00		
S	CO34	GHG reduction: Estimated annual decrease of GHG	0.00			0.00			0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	CO31	Energy efficiency: Number of households with improved energy consumption classification	0.00		
S	CO31	Energy efficiency: Number of households with improved energy consumption classification	0.00		
F	CO34	GHG reduction: Estimated annual decrease of GHG	0.00		
S	CO34	GHG reduction: Estimated annual decrease of GHG	0.00		

Priority axis	3 - Renewable Energy and Energy Efficiency
Investment Priority	4c - Supporting energy efficiency, smart energy management and renewable energy use in public infrastructure, including in public buildings, and in the housing sector
Specific objective	3.3 - To increase the energy efficiency of the existing Welsh housing stock, particularly in areas of fuel poverty

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
3.3	Energy efficiency rating of households facing severe fuel poverty	EPC ratings	Less developed	61,000	2010	Increase by 2 ratings for 10% baseline			Intervention not yet started.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
3.3	Energy efficiency rating of households facing severe fuel poverty								

Priority axis	4 - Connectivity and Urban Development
Investment Priority	2a - Extending broadband deployment and the roll-out of high-speed networks and supporting the adoption of emerging technologies and networks for the digital economy

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 4 / 2a

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	CO10	ICT Infrastructure: Additional households with broadband access of at least 30 Mbps	Households	Less developed	60,000.00			56,608.00			
S	CO10	ICT Infrastructure: Additional households with broadband access of at least 30 Mbps	Households	Less developed	60,000.00			98,334.00			
F	J27	Number of Enterprises supported to connect to 100Mbps of higher networks	Number	Less developed	250.00			943.00			
S	J27	Number of Enterprises supported to connect to 100Mbps of higher networks	Number	Less developed	250.00			970.00			
F	J31	Additional population covered by ultrafast broadband (>100Mbps) broadband	Number	Less developed	0.00			113,478.00			
S	J31	Additional population covered by ultrafast broadband (>100Mbps) broadband	Number	Less developed	0.00			109,053.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	CO10	ICT Infrastructure: Additional households with broadband access of at least 30 Mbps	42,304.00			0.00			0.00		
S	CO10	ICT Infrastructure: Additional households with broadband access of at least 30 Mbps	69,524.00			69,524.00			0.00		
F	J27	Number of Enterprises supported to connect to 100Mbps of higher networks	0.00			0.00			0.00		
S	J27	Number of Enterprises supported to connect to 100Mbps of higher networks	250.00			250.00			0.00		
F	J31	Additional population covered by ultrafast broadband (>100Mbps) broadband	68,751.00			0.00			0.00		
S	J31	Additional population covered by ultrafast broadband (>100Mbps) broadband	91,053.00			91,053.00			0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	CO10	ICT Infrastructure: Additional households with broadband access of at least 30 Mbps	0.00		
S	CO10	ICT Infrastructure: Additional households with broadband access of at least 30 Mbps	0.00		
F	J27	Number of Enterprises supported to connect to 100Mbps of higher networks	0.00		
S	J27	Number of Enterprises supported to connect to 100Mbps of higher networks	0.00		
F	J31	Additional population covered by ultrafast broadband (>100Mbps) broadband	0.00		
S	J31	Additional population covered by ultrafast broadband (>100Mbps) broadband	0.00		

Priority axis	4 - Connectivity and Urban Development
Investment Priority	2a - Extending broadband deployment and the roll-out of high-speed networks and supporting the adoption of emerging technologies and networks for the digital economy
Specific objective	4.3 - To contribute to Digital Agenda for Europe targets in Wales for 100% access to next generation broadband (30Mbps and above) and 50% access to 100Mbps

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
4.3	Proportion of premises that are in postcodes served by NGA networks	%	Less developed	58%	2014	65%			Indicator has changed for 2016 so is not comparable with previous years. Unable to find equivalent indicator for 2017 or 2018. Will work to develop alternative result indicator.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
4.3	Proportion of premises that are in postcodes served by NGA networks				85%		87%		58%

Priority axis	4 - Connectivity and Urban Development
Investment Priority	4e - Promoting low-carbon strategies for all types of territories, in particular for urban areas, including the promotion of sustainable multimodal urban mobility and mitigation-relevant adaptation measures

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 4 / 4e

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	CO12	Railway: Total length of reconstructed or upgraded railway line	km	Less developed	24.00			0.00			
S	CO12	Railway: Total length of reconstructed or upgraded railway line	km	Less developed	24.00			24.00			
F	J20	Intermodal facilities created or improved	Number	Less developed	25.00			6.00			
S	J20	Intermodal facilities created or improved	Number	Less developed	25.00			58.00			
F	J23	Land developed	Hectares	Less developed	3.00			0.00			
S	J23	Land developed	Hectares	Less developed	3.00			0.00			
F	J30	Reduction in CO2 equivalent emissions	tCO2e	Less developed	10,700.00			0.00			
S	J30	Reduction in CO2 equivalent emissions	tCO2e	Less developed	10,700.00			0.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	CO12	Railway: Total length of reconstructed or upgraded railway line	0.00			0.00			0.00		
S	CO12	Railway: Total length of reconstructed or upgraded railway line	0.00			0.00			0.00		
F	J20	Intermodal facilities created or improved	6.00			0.00			0.00		
S	J20	Intermodal facilities created or improved	6.00			6.00			0.00		
F	J23	Land developed	0.00			0.00			0.00		
S	J23	Land developed	0.00			0.00			0.00		
F	J30	Reduction in CO2 equivalent emissions	0.00			0.00			0.00		
S	J30	Reduction in CO2 equivalent emissions	0.00			0.00			0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	CO12	Railway: Total length of reconstructed or upgraded railway line	0.00		
S	CO12	Railway: Total length of reconstructed or upgraded railway line	0.00		
F	J20	Intermodal facilities created or improved	0.00		
S	J20	Intermodal facilities created or improved	0.00		
F	J23	Land developed	0.00		
S	J23	Land developed	0.00		
F	J30	Reduction in CO2 equivalent emissions	0.00		
S	J30	Reduction in CO2 equivalent emissions	0.00		

Priority axis	4 - Connectivity and Urban Development
Investment Priority	4e - Promoting low-carbon strategies for all types of territories, in particular for urban areas, including the promotion of sustainable multimodal urban mobility and mitigation-relevant adaptation measures
Specific objective	4.2 - To increase urban and labour mobility to and from key urban and employment centres.

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
4.2	Number of people within 15, 30, 45 minute travel time threshold of a key urban employment centre between 7am and 9am on a Tuesday by public transport	Number	Less developed	0-15 Mins 41,823; 15-30 Mins 88,785; 30-45 Mins 118,977	2017	5-10% increase in each timeband, calculated as an average across the 6 key centres (2015 population)			Data available on request only. As activity not sufficiently advanced have not yet asked for an update.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
4.2	Number of people within 15, 30, 45 minute travel time threshold of a key urban employment centre between 7am and 9am on a Tuesday by public transport								

Priority axis	4 - Connectivity and Urban Development
Investment Priority	7a - Supporting a multimodal Single European Transport Area by investing in the TEN-T

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 4 / 7a

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	CO14	Roads: Total length of reconstructed or upgraded roads	km	Less developed	15.00			0.00			
S	CO14	Roads: Total length of reconstructed or upgraded roads	km	Less developed	15.00			18.00			
F	J21	Footpath or cycleway created or reconstructed	km	Less developed	5.00			0.00			
S	J21	Footpath or cycleway created or reconstructed	km	Less developed	5.00			4.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	CO14	Roads: Total length of reconstructed or upgraded roads	0.00			0.00			0.00		
S	CO14	Roads: Total length of reconstructed or upgraded roads	18.00			7.00			0.00		
F	J21	Footpath or cycleway created or reconstructed	0.00			0.00			0.00		
S	J21	Footpath or cycleway created or reconstructed	4.00			3.00			0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	CO14	Roads: Total length of reconstructed or upgraded roads	0.00		
S	CO14	Roads: Total length of reconstructed or upgraded roads	0.00		
F	J21	Footpath or cycleway created or reconstructed	0.00		
S	J21	Footpath or cycleway created or reconstructed	0.00		

Priority axis	4 - Connectivity and Urban Development
Investment Priority	7a - Supporting a multimodal Single European Transport Area by investing in the TEN-T
Specific objective	4.1 - To address issues of peripherality and improve private investment in local areas through improvements to the functioning of the Trans-European Transport Network (TEN-T).

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
4.1	Average speed on TEN-T road	Kmph	Less developed	A40:58 A55:86	2013	5-10% increase			Data available on request only. As works to A40 and A55 have not yet begun, data have not been requested.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
4.1	Average speed on TEN-T road								

Priority axis	4 - Connectivity and Urban Development
Investment Priority	8b - Supporting employment-friendly growth through the development of endogenous potential as part of a territorial strategy for specific areas, including the conversion of declining industrial regions and enhancement of accessibility to, and development of, specific natural and cultural resources

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 4 / 8b

(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	J23	Land developed	Hectares	Less developed	100.00			0.00			
S	J23	Land developed	Hectares	Less developed	100.00			158.00			
F	J24	Premises created or refurbished	Metres squared	Less developed	150,000.00			0.00			
S	J24	Premises created or refurbished	Metres squared	Less developed	150,000.00			187,652.00			
F	J25	Jobs accommodated	Number	Less developed	3,000.00			0.00			
S	J25	Jobs accommodated	Number	Less developed	3,000.00			5,192.00			
F	J26	SMEs accommodated	Number	Less developed	235.00			0.00			
S	J26	SMEs accommodated	Number	Less developed	235.00			588.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	J23	Land developed	0.00			0.00			0.00		
S	J23	Land developed	110.00			95.00			0.00		
F	J24	Premises created or refurbished	0.00			0.00			0.00		
S	J24	Premises created or refurbished	161,754.00			142,489.00			0.00		
F	J25	Jobs accommodated	0.00			0.00			0.00		
S	J25	Jobs accommodated	3,183.00			2,760.00			0.00		
F	J26	SMEs accommodated	0.00			0.00			0.00		
S	J26	SMEs accommodated	397.00			237.00			0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	J23	Land developed	0.00		
S	J23	Land developed	0.00		
F	J24	Premises created or refurbished	0.00		
S	J24	Premises created or refurbished	0.00		
F	J25	Jobs accommodated	0.00		
S	J25	Jobs accommodated	0.00		
F	J26	SMEs accommodated	0.00		
S	J26	SMEs accommodated	0.00		

Priority axis	4 - Connectivity and Urban Development
Investment Priority	8b - Supporting employment-friendly growth through the development of endogenous potential as part of a territorial strategy for specific areas, including the conversion of declining industrial regions and enhancement of accessibility to, and development of, specific natural and cultural resources
Specific objective	4.4 - To increase employment through investments in prioritised local or regional infrastructure supporting a regional or urban economic strategy

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
4.4	Claimant count rate in travel to work Areas	Number	Less developed	11,442	2013	8% decrease on average (value dependant on scheme)			Assessment of progress against result indicator involves considerable assumptions and calculations. It is too early to do this robustly at this stage.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
4.4	Claimant count rate in travel to work Areas								

Priority axes for technical assistance

Table 3A: Common and programme specific output indicators for the ERDF and the Cohesion Fund (by priority axis, investment priority, broken down by category of region for the ERDF) - 5

Priority axis				5 - Technical Assistance							
(1)	ID	Indicator	Measurement unit	Category of region	Target value (2023) total	Target value (2023) men	Target value (2023) women	2018 Total	2018 Men	2018 Women	Observations
F	TA03A	Percentage of projects undergoing a formal assessment for their cross cutting themes integration (at Wales-level)	Percentage		90.00			57.00			
S	TA03A	Percentage of projects undergoing a formal assessment for their cross cutting themes integration (at Wales-level)	Percentage		90.00			83.00			
F	TA10	Employees FTEs (full time equivalents) whose salaries are co-financed by TA	Number		0.00			49.60			
S	TA10	Employees FTEs (full time equivalents) whose salaries are co-financed by TA	Number		0.00			63.60			
F	TAO1	Number of training events held	Number		213.00			27.00			
S	TAO1	Number of training events held	Number		213.00			78.00			
F	TAO10	Number of e-newsletters issued	Number		439.00			59.00			
S	TAO10	Number of e-newsletters issued	Number		439.00			243.00			
F	TAO11	Percentage of enquiries resolved within 5 working days	Percentage		75.00			75.00			
S	TAO11	Percentage of enquiries resolved within 5 working days	Percentage		75.00			75.00			
F	TAO13	Percentage of Operations with all claims submitted verified (at Wales-level)	Percentage		100.00			0.00			
S	TAO13	Percentage of Operations with all claims submitted verified (at Wales-level)	Percentage		100.00			0.00			
F	TAO2	Framework Contract for Specialist Expertise in place for project delivery	Number		1.00			0.00			
S	TAO2	Framework Contract for Specialist Expertise in place for project delivery	Number		1.00			1.00			
F	TAO4	Number of research reports published	Number		93.00			5.00			
S	TAO4	Number of research reports published	Number		93.00			91.00			
F	TAO5A	Percentage of projects given Monitoring and Evaluation advice (at Wales-level)	Percentage		90.00			57.00			
S	TAO5A	Percentage of projects given Monitoring and Evaluation advice (at Wales-level)	Percentage		90.00			83.00			
F	TAO6	Number of dissemination events	Number		40.00			22.00			
S	TAO6	Number of dissemination events	Number		40.00			67.00			
F	TAO7	Number of events organised by WEFO	Number		10.00			0.00			
S	TAO7	Number of events organised by WEFO	Number		10.00			0.00			
F	TAO8	Number of press releases issued	Number		401.00			127.00			
S	TAO8	Number of press releases issued	Number		401.00			324.00			
F	TAO9A	Percentage of high profile project launches (at Wales-level)	Percentage		90.00			41.00			
S	TAO9A	Percentage of high profile project launches (at Wales-level)	Percentage		90.00			100.00			

(1) S=Cumulative value — outputs to be delivered by selected operations [forecast provided by beneficiaries], F=Cumulative value — outputs delivered by operations [actual achievement]

(1)	ID	Indicator	2017 Total	2017 Men	2017 Women	2016 Total	2016 Men	2016 Women	2015 Total	2015 Men	2015 Women
F	TA03A	Percentage of projects undergoing a formal assessment for their cross cutting themes integration (at Wales-level)	0.00			0.00			0.00		
S	TA03A	Percentage of projects undergoing a formal assessment for their cross cutting themes integration (at Wales-level)	0.00			0.00			0.00		
F	TA10	Employees FTEs (full time equivalents) whose salaries are co-financed by TA	10.00			0.00			0.00		
S	TA10	Employees FTEs (full time equivalents) whose salaries are co-financed by TA	61.00			56.00			0.00		
F	TA01	Number of training events held	2.00			0.00			0.00		
S	TA01	Number of training events held	77.00			40.00			0.00		
F	TA010	Number of e-newsletters issued	24.00			0.00			0.00		
S	TA010	Number of e-newsletters issued	237.00			185.00			0.00		
F	TA011	Percentage of enquiries resolved within 5 working days	0.00			0.00			0.00		
S	TA011	Percentage of enquiries resolved within 5 working days	75.00			75.00			0.00		
F	TA013	Percentage of Operations with all claims submitted verified (at Wales-level)	0.00			0.00			0.00		
S	TA013	Percentage of Operations with all claims submitted verified (at Wales-level)	0.00			0.00			0.00		
F	TA02	Framework Contract for Specialist Expertise in place for project delivery	0.00			0.00			0.00		
S	TA02	Framework Contract for Specialist Expertise in place for project delivery	1.00			1.00			0.00		
F	TA04	Number of research reports published	0.00			0.00			0.00		
S	TA04	Number of research reports published	91.00			74.00			0.00		
F	TA05A	Percentage of projects given Monitoring and Evaluation advice (at Wales-level)	0.00			0.00			0.00		
S	TA05A	Percentage of projects given Monitoring and Evaluation advice (at Wales-level)	0.00			0.00			0.00		
F	TA06	Number of dissemination events	13.00			0.00			0.00		
S	TA06	Number of dissemination events	33.00			21.00			12.00		
F	TA07	Number of events organised by WEFO	0.00			0.00			0.00		
S	TA07	Number of events organised by WEFO	0.00			0.00			0.00		
F	TA08	Number of press releases issued	2.00			0.00			0.00		
S	TA08	Number of press releases issued	332.00			215.00			0.00		
F	TA09A	Percentage of high profile project launches (at Wales-level)	0.00			0.00			0.00		
S	TA09A	Percentage of high profile project launches (at Wales-level)	0.00			0.00			0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	TA03A	Percentage of projects undergoing a formal assessment for their cross cutting themes integration (at Wales-level)	0.00		
S	TA03A	Percentage of projects undergoing a formal assessment for their cross cutting themes integration (at Wales-level)	0.00		
F	TA10	Employees FTEs (full time equivalents) whose salaries are co-financed by TA	0.00		
S	TA10	Employees FTEs (full time equivalents) whose salaries are co-financed by TA	0.00		
F	TA01	Number of training events held	0.00		
S	TA01	Number of training events held	0.00		
F	TA010	Number of e-newsletters issued	0.00		
S	TA010	Number of e-newsletters issued	0.00		
F	TA011	Percentage of enquiries resolved within 5 working days	0.00		
S	TA011	Percentage of enquiries resolved within 5 working days	0.00		
F	TA013	Percentage of Operations with all claims submitted verified (at Wales-level)	0.00		
S	TA013	Percentage of Operations with all claims submitted verified (at Wales-level)	0.00		
F	TA02	Framework Contract for Specialist Expertise in place for project delivery	0.00		
S	TA02	Framework Contract for Specialist Expertise in place for project delivery	0.00		

(1)	ID	Indicator	2014 Total	2014 Men	2014 Women
F	TAO4	Number of research reports published	0.00		
S	TAO4	Number of research reports published	0.00		
F	TAO5A	Percentage of projects given Monitoring and Evaluation advice (at Wales-level)	0.00		
S	TAO5A	Percentage of projects given Monitoring and Evaluation advice (at Wales-level)	0.00		
F	TAO6	Number of dissemination events	0.00		
S	TAO6	Number of dissemination events	0.00		
F	TAO7	Number of events organised by WEFO	0.00		
S	TAO7	Number of events organised by WEFO	0.00		
F	TAO8	Number of press releases issued	0.00		
S	TAO8	Number of press releases issued	0.00		
F	TAO9A	Percentage of high profile project launches (at Wales-level)	0.00		
S	TAO9A	Percentage of high profile project launches (at Wales-level)	0.00		

Priority axis	5 - Technical Assistance
Specific objective	5.1 - To ensure the efficient and effective management of the 2014-2020 programmes

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis - 5 / 5.1

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
TAR1	Irregularity rate	Percentage		0.53%	2013	Below 2%		2.46	
TAR2	WEFO Error Rate	percent		0.81%	2012	Below 2%		0.1	

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
TAR1	Irregularity rate		1.00		0.59				
TAR2	WEFO Error Rate		0.05						

Priority axis	5 - Technical Assistance
Specific objective	5.2 - To provide high quality advice to key partners involved in the design and delivery of operations.

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis - 5 / 5.2

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
TAR3	Customer satisfaction	percent		45.00	2009	50.00			No customer satisfaction research undertaken to date.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
TAR3	Customer satisfaction								

Priority axis	5 - Technical Assistance
Specific objective	5.3 - To enhance the integration and the complementarity of investments with other ESI funds and wider Commission led and Sector based programmes.

Table 1: Result indicators for the ERDF and the Cohesion Fund (by priority axis and specific objective); applies also to Technical Assistance priority axis - 5 / 5.3

ID	Indicator	Measurement unit	Category of region	Baseline value	Baseline year	Target value 2023	2018 Total	2018 Qualitative	Observations
TAR3	Customer satisfaction	percent		45.00	2009	50.00			No customer satisfaction research undertaken to date.

ID	Indicator	2017 Total	2017 Qualitative	2016 Total	2016 Qualitative	2015 Total	2015 Qualitative	2014 Total	2014 Qualitative
TAR3	Customer satisfaction								

Table 3B: Number of enterprises supported by the operational programme net of multiple support to the same enterprises

Indicator	Number of enterprises supported by OP net of multiple support
CO01 - Productive investment: Number of enterprises receiving support	5,252
CO02 - Productive investment: Number of enterprises receiving grants	12
CO03 - Productive investment: Number of enterprises receiving financial support other than grants	101
CO04 - Productive investment: Number of enterprises receiving non-financial support	4,320
CO05 - Productive investment: Number of new enterprises supported	1,005

Table 5: Information on the milestones and targets defined in the performance framework

Priority axis	Ind type	ID	Indicator	Measurement unit	Fund	Category of region	2018 Cum total	2018 Cum men	2018 Cum women	2018 Annual total	2018 Annual total men	2018 Annual total women
1	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	115,889,454.57					
1	O	J33a	Number of partners cooperating in research projects	Number	ERDF	Less developed	518.00					
2	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	184,905,265.97					
2	O	J14	Investment in enterprises	GBP	ERDF	Less developed	81,123,600.03					
3	O	CO31	Energy efficiency: Number of households with improved energy consumption classification	Households	ERDF	Less developed	0.00					
3	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	39,193,676.05					
3	I	I33	Contractors procured to deliver final target of households with improved energy consumption classification	Yes / No	ERDF	Less developed	1.00					
3	O	J17	Energy support site preparation schemes	Number	ERDF	Less developed	1.00					
3	O	J18	Number of renewable energy prototypes tested	Number	ERDF	Less developed	3.00					
4	O	CO12	Railway: Total length of reconstructed or upgraded railway line	km	ERDF	Less developed	0.00					
4	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	113,522,784.53					
4	I	I7	x% of the priority financial allocation accounted by contractual agreements to deliver infrastructure works	Number	ERDF	Less developed	58.90					
4	I	I8	X number of projects submitted to the Managing authority having undergone agreed prioritisation process	Number	ERDF	Less developed	37.00					
4	O	J23	Land developed	Hectares	ERDF	Less developed	0.00					

Priority axis	Ind type	ID	Indicator	Measurement unit	Fund	Category of region	2017 Cum total	2016 Cum total	2015 Cum total	Observations
1	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	33,411,343.53	4,639,255.55	0.00	
1	O	J33a	Number of partners cooperating in research projects	Number	ERDF	Less developed	192.00	0.00	0.00	
2	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	112,746,102.24	58,729,568.17	0.00	
2	O	J14	Investment in enterprises	GBP	ERDF	Less developed	52,551,330.00	0.00	0.00	
3	O	CO31	Energy efficiency: Number of households with improved energy consumption classification	Households	ERDF	Less developed	0.00	0.00	0.00	
3	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	13,282,140.53	369,145.45	0.00	
3	I	I33	Contractors procured to deliver final target of households with improved energy consumption classification	Yes / No	ERDF	Less developed	0.00	0.00	0.00	The Milestone for 2018 is Yes/No. The value "1" in the 2018 achieved total equates to "Yes".
3	O	J17	Energy support site preparation schemes	Number	ERDF	Less developed	0.00	0.00	0.00	
3	O	J18	Number of renewable energy prototypes tested	Number	ERDF	Less developed	0.00	0.00	0.00	
4	O	CO12	Railway: Total length of reconstructed or upgraded railway line	km	ERDF	Less developed	0.00	0.00	0.00	
4	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	44,841,038.84	15,654,829.52	0.00	
4	I	I7	x% of the priority financial allocation accounted by contractual agreements to deliver infrastructure works	Number	ERDF	Less developed	9.00	0.00	0.00	
4	I	I8	X number of projects submitted to the Managing authority having undergone agreed prioritisation process	Number	ERDF	Less developed	21.00	5.00	0.00	
4	O	J23	Land developed	Hectares	ERDF	Less developed	0.00	0.00	0.00	

Priority axis	Ind type	ID	Indicator	Measurement unit	Fund	Category of region	2014 Cum total
1	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	0.00
1	O	J33a	Number of partners cooperating in research projects	Number	ERDF	Less developed	0.00
2	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	0.00
2	O	J14	Investment in enterprises	GBP	ERDF	Less developed	0.00
3	O	CO31	Energy efficiency: Number of households with improved energy consumption classification	Households	ERDF	Less developed	0.00
3	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	0.00
3	I	I33	Contractors procured to deliver final target of households with improved energy consumption classification	Yes / No	ERDF	Less developed	0.00
3	O	J17	Energy support site preparation schemes	Number	ERDF	Less developed	0.00
3	O	J18	Number of renewable energy prototypes tested	Number	ERDF	Less developed	0.00
4	O	CO12	Railway: Total length of reconstructed or upgraded railway line	km	ERDF	Less developed	0.00
4	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	0.00
4	I	I7	x% of the priority financial allocation accounted by contractual agreements to deliver infrastructure works	Number	ERDF	Less developed	0.00
4	I	I8	X number of projects submitted to the Managing authority having undergone agreed prioritisation process	Number	ERDF	Less developed	0.00
4	O	J23	Land developed	Hectares	ERDF	Less developed	0.00

Priority axis	Ind type	ID	Indicator	Measurement unit	Fund	Category of region	Milestone for 2018 total	Milestone for 2018 men	Milestone for 2018 women	Final target (2023) total	Final target (2023) men	Final target (2023) women
1	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	71623667.19			454,809,287.00		
1	O	J33a	Number of partners cooperating in research projects	Number	ERDF	Less developed	345			1,800.00		
2	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	52483478.35			333,269,355.00		
2	O	J14	Investment in enterprises	GBP	ERDF	Less developed	78,000,000			191,000,000.00		
3	O	CO31	Energy efficiency: Number of households with improved energy consumption classification	Households	ERDF	Less developed	N/A			3,060.00		
3	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	38746069.26			246,036,999.00		
3	I	I33	Contractors procured to deliver final target of households with improved energy consumption classification	Yes / No	ERDF	Less developed	Yes					
3	O	J17	Energy support site preparation schemes	Number	ERDF	Less developed	1			2.00		
3	O	J18	Number of renewable energy prototypes tested	Number	ERDF	Less developed	3			8.00		
4	O	CO12	Railway: Total length of reconstructed or upgraded railway line	km	ERDF	Less developed	0			24.00		
4	F	F2	Total amount of eligible expenditure entered into the accounting system of the certifying authority and certified by the authority	€	ERDF	Less developed	120234486.16			763,487,309.00		
4	I	I7	x% of the priority financial allocation accounted by contractual agreements to deliver infrastructure works	Number	ERDF	Less developed	35%			0.00		
4	I	I8	X number of projects submitted to the Managing authority having undergone agreed prioritisation process	Number	ERDF	Less developed	3			0.00		
4	O	J23	Land developed	Hectares	ERDF	Less developed	N/A			100.00		

3.4 Financial data (Article 50(2) of Regulation (EU) No 1303/2013)

Table 6: Financial information at priority axis and programme level

(as set out in Table 1 of Annex II to Commission Implementing Regulation (EU) No 1011/2014 (Model for the transmission of financial data))

Priority axis	Fund	Category of region	Calculation basis	Total fund	Co-financing rate	Total eligible cost of operations selected for support	Proportion of the total allocation covered with selected operations	Public eligible cost of operations selected for support	Total eligible expenditure declared by beneficiaries to the managing authority	Proportion of the total allocation covered by eligible expenditure declared by beneficiaries	Number of operations selected	Total eligible expenditure incurred by beneficiaries and paid by 31/12/2018 and certified to the Commission
1	ERDF	Less developed	Total	454,809,287.00	66.38%	475,342,531.67	104.51%	420,562,091.63	115,889,454.57	25.48%	29	115,889,454.57
2	ERDF	Less developed	Total	333,269,355.00	62.41%	361,107,554.63	108.35%	231,735,048.82	184,905,265.97	55.48%	7	184,905,265.97
3	ERDF	Less developed	Total	246,036,999.00	69.43%	131,287,091.62	53.36%	95,868,008.54	39,193,676.05	15.93%	11	39,193,676.05
4	ERDF	Less developed	Total	763,487,309.00	65.66%	898,768,548.60	117.72%	852,934,072.94	113,522,784.53	14.87%	39	113,522,784.53
5	ERDF	Less developed	Total	32,257,048.00	74.62%	34,562,147.63	107.15%	34,215,877.62	10,817,692.32	33.54%	7	
Total	ERDF	Less developed		1,829,859,998.00	65.91%	1,901,067,874.15	103.89%	1,635,315,099.55	464,328,873.44	25.38%	93	453,511,181.12
Grand total				1,829,859,998.00	65.91%	1,901,067,874.15	103.89%	1,635,315,099.55	464,328,873.44	25.38%	93	453,511,181.12

Table 7: Breakdown of the cumulative financial data by category of intervention for the ERDF, the ESF and the Cohesion Fund (Article 112(1) and (2) of Regulation (EU) No 1303/2013 and Article 5 of Regulation (EU) No 1304/2013)

Priority axis	Characteristics of expenditure		Categorisation dimensions								Financial data			
	Fund	Category of region	Intervention field	Form of finance	Territorial dimension	Territorial delivery mechanism	Thematic objective dimension	ESF secondary theme	Economic dimension	Location dimension	Total eligible cost of operations selected for support	Public eligible cost of operations selected for support	Total eligible expenditure declared by beneficiaries to the managing authority	Number of operations selected
1	ERDF	Less developed	002	01	07	07	01		24	UKL1	6,791,577.39	4,425,707.52	0.00	1
1	ERDF	Less developed	056	01	03	07	01		01	UKL1	35,795,533.89	35,583,330.33	377,032.65	1
1	ERDF	Less developed	058	01	07	07	01		24	UKL1	70,319,719.00	70,319,719.00	32,280,278.16	2
1	ERDF	Less developed	059	01	07	07	01		08	UKL1	23,415,797.82	23,415,797.82	21,928,495.24	1
1	ERDF	Less developed	060	01	07	07	01		13	UKL1	9,342,963.25	9,342,940.94	1,942,660.70	1
1	ERDF	Less developed	060	01	07	07	01		24	UKL1	41,163,443.24	41,159,591.38	5,872,257.74	3
1	ERDF	Less developed	061	01	01	07	01		07	UKL1	15,012,064.40	8,723,550.65	2,636,800.44	1
1	ERDF	Less developed	062	01	01	07	01		24	UKL1	40,687,439.84	40,529,014.09	16,473,450.15	4
1	ERDF	Less developed	062	01	07	07	01		07	UKL1	15,667,422.76	14,394,929.19	0.00	1
1	ERDF	Less developed	062	01	07	07	01		24	UKL1	88,061,531.04	84,458,025.91	25,032,659.49	8
1	ERDF	Less developed	064	01	07	07	01		24	UKL1	92,342,929.35	55,565,277.39	6,101,303.98	3
1	ERDF	Less developed	065	01	07	07	01		22	UKL1	9,000,029.61	5,850,000.00	0.00	1
1	ERDF	Less developed	065	01	07	07	01		24	UKL1	27,742,080.08	26,794,207.41	3,244,516.02	2
2	ERDF	Less developed	066	03	07	07	01		16	UKL1	66,061,676.45	33,030,838.23	18,642,552.23	1
2	ERDF	Less developed	066	04	07	07	03		16	UKL1	186,449,202.38	93,037,414.49	104,618,664.11	1
2	ERDF	Less developed	067	01	07	07	03		24	UKL1	74,081,332.69	74,081,332.69	48,970,117.71	2
2	ERDF	Less developed	073	01	07	07	03		24	UKL1	16,588,993.18	16,588,993.18	6,378,592.11	1
2	ERDF	Less developed	073	02	07	07	03		24	UKL1	7,324,699.28	4,394,819.58	1,424,246.79	1
2	ERDF	Less developed	082	01	07	07	03		24	UKL1	10,601,650.65	10,601,650.65	4,871,093.02	1
3	ERDF	Less developed	012	01	02	07	04		22	UKL1	30,294,228.00	13,039,239.00	24,365,570.82	1
3	ERDF	Less developed	012	01	07	07	04		22	UKL1	31,308,480.52	23,269,924.37	8,952,563.79	4
3	ERDF	Less developed	012	01	07	07	04		24	UKL1	7,213,067.31	5,121,471.27	3,966,624.71	2
3	ERDF	Less developed	014	01	07	07	04		24	UKL1	33,228,000.00	33,228,000.00	0.00	1
3	ERDF	Less developed	015	01	02	07	04		22	UKL1	11,024,243.10	10,018,609.38	1,908,916.73	1
3	ERDF	Less developed	015	01	07	07	04		22	UKL1	18,219,072.69	11,190,764.52	0.00	2
4	ERDF	Less developed	026	01	07	07	04		12	UKL1	26,004,325.27	24,659,236.92	22,822,516.91	1
4	ERDF	Less developed	033	01	03	07	07		12	UKL1	113,823,256.21	113,819,926.97	3,214,438.98	3
4	ERDF	Less developed	033	01	07	07	07		08	UKL1	57,037,500.00	57,037,500.00	0.00	1
4	ERDF	Less developed	036	01	07	07	04		12	UKL1	5,877,809.49	5,867,353.41	5,727,018.93	1

Priority axis	Characteristics of expenditure		Categorisation dimensions								Financial data			
	Fund	Category of region	Intervention field	Form of finance	Territorial dimension	Territorial delivery mechanism	Thematic objective dimension	ESF secondary theme	Economic dimension	Location dimension	Total eligible cost of operations selected for support	Public eligible cost of operations selected for support	Total eligible expenditure declared by beneficiaries to the managing authority	Number of operations selected
4	ERDF	Less developed	043	01	07	07	04		12	UKL1	238,783,137.31	238,783,137.31	4,672,856.90	6
4	ERDF	Less developed	046	01	07	07	02		13	UKL1	47,034,000.00	47,034,000.00	0.00	1
4	ERDF	Less developed	047	01	07	07	02		13	UKL1	25,642,514.22	25,642,514.22	25,543,418.10	2
4	ERDF	Less developed	072	01	02	07	08		24	UKL1	4,906,225.34	4,145,261.53	989,941.38	1
4	ERDF	Less developed	072	01	07	07	08		08	UKL1	4,706,968.50	4,706,968.50	0.00	2
4	ERDF	Less developed	072	01	07	07	08		17	UKL1	105,477,305.83	97,488,354.70	12,963,360.95	16
4	ERDF	Less developed	072	01	07	07	08		24	UKL1	71,124,728.56	55,918,929.41	1,947,587.30	3
4	ERDF	Less developed	094	01	07	07	08		24	UKL1	198,350,777.87	177,830,889.97	35,641,645.08	2
5	ERDF	Less developed	121	01	07	07			18	UKL1	32,139,286.62	31,793,016.61	10,075,330.88	3
5	ERDF	Less developed	123	01	07	07			24	UKL1	2,422,861.01	2,422,861.01	742,361.44	4

Table 8: The use made of cross-financing

1	2	3	4	5	6
Use of cross-financing	Priority axis	The amount of EU support envisaged to be used for cross financing based on selected operations (EUR)	As a share of the EU support to the priority axis (%) (3/EU support to priority axis*100)	The amount of EU support used under cross financing based on eligible expenditure declared by the beneficiary to the managing authority (EUR)	As a share of the EU support to the priority axis (%) (5/EU support to priority axis*100)
Costs eligible for support under the ESF, but supported from the ERDF	1	0.00		0.00	
Costs eligible for support under the ESF, but supported from the ERDF	2	0.00		0.00	
Costs eligible for support under the ESF, but supported from the ERDF	3	0.00		0.00	
Costs eligible for support under the ESF, but supported from the ERDF	4	0.00		0.00	
Costs eligible for support under the ESF, but supported from the ERDF	5	0.00		0.00	

Table 9: Cost of operations implemented outside the programme area (the ERDF and the Cohesion Fund under the Investment for growth and jobs goal)

1	2	3	4	5
Priority axis	The amount of EU support envisaged to be used for operations implemented outside the programme area based on selected operations (EUR)	As a share of the EU support to the priority axis at the time of adoption of the programme (%) (2/EU support to priority axis at the time of adoption of the programme*100)	The amount of EU support in operations implemented outside the programme area based on eligible expenditure declared by the beneficiary to the managing authority (EUR)	As a share of the EU support to the priority axis at the time of adoption of the programme (%) (4/EU support to priority axis at the time of adoption of the programme*100)
1	3,740,746.23	1.32%	1,579,349.07	0.56%
2	0.00		0.00	
3	0.00		0.00	
4	0.00		0.00	
5	0.00		0.00	

Table 10: Expenditure incurred outside the Union (ESF)

The amount of expenditure envisaged to be incurred outside the Union under thematic objectives 8 and 10 based on selected operations (EUR)	Share of the total financial allocation (Union and national contribution) to the ESF programme or the ESF part of a multi-fund programme (%) (1/total financial allocation (Union and national contribution) to the ESF programme or the ESF part of a multi-fund programme*100)	Eligible expenditure incurred outside the Union declared by the beneficiary to the managing authority (EUR)	Share of the total financial allocation (Union and national contribution) to the ESF programme or the ESF part of a multi-fund programme (%) (3/total financial allocation (Union and national contribution) to the ESF programme or the ESF part of a multi-fund programme*100)

4. SYNTHESIS OF THE EVALUATIONS

Synthesis of the findings of all evaluations of the programme that have become available during the previous financial year, with reference of name and reference period of the evaluation reports used

The Mid Term Evaluation of Business Wales, covering the Entrepreneurship Support, SME Support, and Superfast Broadband Business Exploitation operations was published in December 2018. Key findings included:

- The Business Wales service was conceived as a ‘one stop shop’ for businesses and start-ups to access support and this is on the way to being achieved.
- The service model is operating well and the programmes are delivered to a high standard.
- The Business Wales brand has built a strong reputation among beneficiaries who believe that the support and advice offered is impartial, trusted and accessible.
- There is general agreement among business support providers that Business Wales complements other business support offered and fills a large gap in what is available for entrepreneurs and businesses.
- Businesses and entrepreneurs interviewed reported that they had made improvements to their business activities as result of the advice and support they received. Most could point to positive effects on their efficiency or turnover.

The Mid Term Evaluation of the Ser Cymru II operation was also published in December 2018. Key findings included:

- The majority of funded academics thought that the application process was acceptable and reasonable. The programme was managed well by the Welsh Government and their respective university.
- At the mid-term stage the programme has made good progress in meeting its aims and objectives.
- Funding is being awarded to research projects which are in keeping with the programme’s overall aims and objectives.
- The programme has made reasonable progress against its indicators. After four funding rounds, the programme has:
 - exceeded the target number of Research Fellows in West Wales and the Valleys and East

Wales.

- exceeded the target number of Chairs in West Wales and the Valleys and achieved its target for East Wales.
- nearly achieved its target for recruiting Rising Stars across both West Wales and the Valleys and East Wales.
- fallen short of achieving its target for recruiting Recapturing Talent researchers in both West Wales and the Valleys and East Wales.
- the programme made better progress against all of its output targets in West Wales and the Valleys than in East Wales. This was due to the higher number of awards made during earlier rounds of funding in West Wales and the Valleys than East Wales.

Name	Fund	From month	From year	To month	To year	Type of evaluation	Thematic objective	Topic	Findings
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6 ISSUES AFFECTING THE PERFORMANCE OF THE PROGRAMME AND MEASURES TAKEN (Article 50(2) of Regulation (EU) No 1303/2013)

(a) Issues which affect the performance of the programme and the measures taken

Whilst for certain Priorities delivery has been challenging performance has continued and the performance reserve targets were met or within allowable tolerances. N+3 was met and Programme Modifications agreed.

During the past year, the programmes have operated in the context of record high employment levels. This has had an effect on the way in which operations have needed to adapt to the nature of demand for services and changing market failure characteristics. The positive performance levels achieved reflect the agility at both Programme and operation level to be able to respond. However, there are likely to be very different challenges in the short term which mean that the socio-economic environment in which the Programmes operate could change rapidly and require continued flexibility to enable operations to be responsive.

(b) An assessment of whether progress made towards targets is sufficient to ensure their fulfilment, indicating any remedial actions taken or planned, where appropriate.

A Programme Modification was agreed with the EU during 2018. Progress against targets at this stage of the programming period is sufficient particularly when you factor in that the ERDF Programme is primarily about infrastructure investments which historically report progress against outputs in the second half of the programming period.

7. CITIZEN'S SUMMARY

A citizen's summary of the contents of the annual and the final implementation reports shall be made public and uploaded as a separate file in the form of annex to the annual and the final implementation report

You can upload/find the Citizen's summary under General > Documents in the SFC2014 application

8. REPORT ON THE IMPLEMENTATION OF FINANCIAL INSTRUMENTS

I. Identification of the programme and priority or measure from which support from the ESI Funds is provided (Article 46(2)(a) of Regulation (EU) No 1303/2013)	
1. Priority axes or measures supporting the financial instrument, including fund of funds, under the ESI Fund programme.	
1.1. Priority axis supporting the financial instrument under the ESI Fund programme	2 - SME Competitiveness
2. Name of ESI Fund(s) supporting the financial instrument under the priority axis or measure	ERDF
3. Thematic objective(s) referred to in the first paragraph of Article 9 of Regulation (EU) No 1303/2013 supported by the financial instrument	01 - Strengthening research, technological development and innovation
3.1. Amount of ESI Funds committed in funding agreements from the individual thematic objective chosen in field 3 (optional)	
3. Thematic objective(s) referred to in the first paragraph of Article 9 of Regulation (EU) No 1303/2013 supported by the financial instrument	03 - Enhancing the competitiveness of small and medium-sized enterprises, the agricultural sector (for the EAFRD) and the fisheries and aquaculture sector (for the EMFF)
3.1. Amount of ESI Funds committed in funding agreements from the individual thematic objective chosen in field 3 (optional)	
4. other ESI Fund programmes providing contribution to the financial instrument	
4.1. CCI number of each other ESI Fund programme providing contributions to the financial instrument	2014UK16RFOP006
30. Date of completion of the ex ante assessment	30-Sep-2015
31. Selection of bodies implementing financial instrument	
31.1. Has selection or designation process already been launched	Yes
II. Description of the financial instrument and implementation arrangements (Article 46(2)(b) of Regulation (EU) No 1303/2013)	
5. Name of the financial instrument	The Wales Business Fund (supported by ERDF) WWV
6. Official address/place of business of the financial instrument (name of the country and city)	Wales, United Kingdom, Cardiff
7. Implementation arrangements	
7.1. Financial instruments set up at Union level, managed directly or indirectly by the Commission referred to in Article 38(1)(a) of Regulation (EU) No 1303/2013, supported from ESI Fund programme contributions	No
7.1.1. Name of the Union-level financial instrument	
7.2. Financial instrument set up at national, regional, transnational or cross-border level, managed by or under the responsibility of the managing authority referred to in Article 38(1)(b), supported from ESI Fund programme contributions under point (a), (b), (c) and d) of Article 38(4)	Entrustment of implementation tasks, through the direct award of a contract

of Regulation (EU) No 1303/2013	
7.3. Financial instrument combining financial contribution from MA with EIB financial products under European Fund for Strategic Investment in accordance with Article 39a, referred to in Article 38(1)(c)	
8. Type of the financial instrument	Fund of funds
10. Legal status of the financial instrument, pursuant to Article 38(6) and Article 39a(5)(b) of Regulation (EU) No 1303/2013 (for financial instruments referred to in Article 38(1)(b) and (c) only): fiduciary account opened in the name of the implementing body and on behalf of the managing authority or separate block of finance within a financial institution	Separate block of finance
III. Identification of the body implementing the financial instrument, and the body implementing fund of funds where applicable, as referred to under point (a), (b) and (c) of Article 38(1) of Regulation (EU) No 1303/2013 (Article 46(2)(c) of Regulation (EU) No 1303/2013)	
11. Body implementing the financial instrument	
11.1. Type of implementing body pursuant to Article 38(4) and Article 39a(5) of Regulation (EU) No 1303/2013: existing or newly created legal entity dedicated to implementing financial instruments; the European Investment Bank; the European Investment Fund; international financial institution in which a Member State is a shareholder; a publicly-owned bank or institution, established as a legal entity carrying out financial activities on a professional basis; a body governed by public or private law; managing authority undertaking implementation tasks directly (for loans or guarantees only)	A publicly-owned bank or institution
11.1.1. Name of the body implementing the financial instrument	DBW FM Ltd
11.1.2. Official address/place of business (country and town name) of the body implementing the financial instrument	Wales, United Kingdom, Cardiff
12. Procedure of selecting the body implementing the financial instrument: award of a public contract; other procedure	Selection in accordance with the provisions of the public procurement directive
12.1. Description of the other procedure of selecting the body implementing the financial instrument	
13. Date of signature of the funding agreement with the body implementing the financial instrument	15-Dec-2016
IV. Total amount of programme contributions, by priority or measure, paid to the financial instrument and management costs incurred or management fees paid (Article 46(2)(d) and (e) of Regulation (EU) No 1303/2013)	
14. Total amount of programme contributions committed in the funding agreement (in EUR)	271,250,000.00
14.1. out of which ESI Funds contributions (in EUR)	135,625,000.00
14.1.1. out of which ERDF (in EUR) (optional)	135,625,000.00
14.1.2. out of which Cohesion Fund (in EUR) (optional)	
14.1.3. out of which ESF (in EUR) (optional)	
14.1.4. out of which EAFRD (in EUR) (optional)	

14.1.5. out of which EMFF (in EUR) (optional)	
15. Total amount of programme contributions paid to the financial instrument (in EUR)	121,619,994.71
15.1. out of which amount of ESI Funds contributions (in EUR)	61,443,421.47
15.1.1. out of which ERDF (in EUR)	61,443,421.47
15.1.2. out of which Cohesion Fund (in EUR)	
15.1.3. out of which ESF (in EUR)	
15.1.4. out of which EAFRD (in EUR)	
15.1.5. out of which EMFF (in EUR)	
15.2. out of which total amount of national co-financing (in EUR)	60,176,573.24
15.2.1. out of which total amount of national public funding (in EUR)	
15.2.2. out of which total amount of national private funding (in EUR)	60,176,573.24
16. Total amount of programme contributions paid to the financial instrument under Youth Employment Initiative (YEI) (in EUR)	
17. Total amount of management costs and fees paid out of programme contributions (in EUR)	0.00
17.1. out of which base remuneration (in EUR)	
17.2. out of which performance-based remuneration (in EUR)	
21. Contributions of land and/or real estate in the financial instrument pursuant to Article 37(10) of Regulation (EU) No 1303/2013 (relevant for final report only) (in EUR)	
VI. The performance of the financial instrument, including progress in its set-up and in selection of bodies implementing the financial instrument (including the body implementing a fund of funds) (Article 46(2)(f) of Regulation (EU) No 1303/2013)	
32. Information whether the financial instrument was still operational at the end of the reporting year	Yes
32.1. If the financial instrument was not operational at the end of the reporting year, date of the winding-up	
VII. Interest and other gains generated by support from the ESI Funds to the financial instrument, programme resources paid back to financial instrument from investments as referred to in Articles 43 and 44, amounts used for differentiated treatment as referred to in Article 43a, and the value of equity investments with respect to previous years (Article 46(2)(g) and (i) of Regulation (EU) No 1303/2013)	
35. Interest and other gains generated by payments from ESI Funds to the financial instrument (in EUR)	29,174.94
37. Amounts of resources attributable to ESI Funds used in accordance with Article 44 and 43a	
37.1. out of which amounts paid for differentiated treatment of investors operating under the market economy principle, who provide counterpart resources to the support from the ESI Funds to the financial instrument or who co-invest at the level of final recipient (in EUR)	
37.2. out of which amounts paid for the reimbursement of	

management costs incurred and payment of management fees of the financial instrument (in EUR)	
37.3. out of which amounts to cover losses in the nominal amount of the ESI Funds contribution to the financial instrument resulting from negative interest, if such losses occur despite active treasury management by the bodies implementing financial instruments (in EUR)	
VIII. Progress in achieving the expected leverage effect of investments made by the financial instrument and value of investments and participations (Article 46(2)(h) of Regulation (EU) No 1303/2013)	
38. Total amount of other contributions, outside ESI Funds, raised by the financial instrument (EUR)	
38.1. Total amount of other contributions, outside the ESI Funds committed in the funding agreement with the body implementing the financial instrument (in EUR)	135,625,000.00
38.1A. Contributions under EIB financial product committed in the funding agreement with the body implementing the financial instrument (only for the instruments under Article 38(1)(c)) (in EUR)	
38.2. Total amount of other contributions, outside the ESI Funds paid to the financial instrument (in EUR)	60,176,573.24
38.2.1. out of which public contributions (EUR)	
38.2.2. out of which private contributions (EUR)	60,176,573.24
38.2A. Contribution under EIB financial product paid to FI (only for the instruments under Article 38(1)(c)) (in EUR)	

II. Description of the financial instrument and implementation arrangements (Article 46(2)(b) of Regulation (EU) No 1303/2013)	
5. Name of the financial instrument	The Wales Business Fund (supported by ERDF) WWV SO2.1
6. Official address/place of business of the financial instrument (name of the country and city)	Wales, United Kingdom, Cardiff
8. Type of the financial instrument	Fund of funds specific fund
8.2. Related Fund of Funds	The Wales Business Fund (supported by ERDF) WWV
8.1. Tailor-made or financial instruments complying with standard terms and conditions i.e. "off-the-shelf instruments"	
9. Type of products provided by financial instrument: loans, micro-loans, guarantees, equity, or quasi-equity investments, other financial product or other support combined within the financial instrument pursuant to Article 37(7) of Regulation (EU) No 1303/2013	
9.0.1. Loans ($\geq$ EUR 25,000)	Yes
9.0.2. Micro-loans ($<$ EUR 25,000 and provided to micro-enterprises) according to SEC/2011/1134 final	No
9.0.3. Guarantees	No
9.0.4. Equity	Yes
9.0.5. Quasi-equity	Yes
9.0.6. Other financial products	No

9.0.7. Other support combined with a financial instrument	No
9.1. Description of the other financial product	
9.2. Other support combined within the financial instrument: grant, interest rate subsidy, guarantee fee subsidy pursuant to Article 37(7) of Regulation (EU) No 1303/2013	
10. Legal status of the financial instrument, pursuant to Article 38(6) and Article 39a(5)(b) of Regulation (EU) No 1303/2013 (for financial instruments referred to in Article 38(1)(b) and (c) only): fiduciary account opened in the name of the implementing body and on behalf of the managing authority or separate block of finance within a financial institution	Separate block of finance
III. Identification of the body implementing the financial instrument, and the body implementing fund of funds where applicable, as referred to under point (a), (b) and (c) of Article 38(1) of Regulation (EU) No 1303/2013 (Article 46(2)(c) of Regulation (EU) No 1303/2013)	
11. Body implementing the financial instrument	
11.1. Type of implementing body pursuant to Article 38(4) and Article 39a(5) of Regulation (EU) No 1303/2013: existing or newly created legal entity dedicated to implementing financial instruments; the European Investment Bank; the European Investment Fund; international financial institution in which a Member State is a shareholder; a publicly-owned bank or institution, established as a legal entity carrying out financial activities on a professional basis; a body governed by public or private law; managing authority undertaking implementation tasks directly (for loans or guarantees only)	A publicly-owned bank or institution
11.1.1. Name of the body implementing the financial instrument	DBW FM Ltd
11.1.2. Official address/place of business (country and town name) of the body implementing the financial instrument	Wales, United Kingdom, Cardiff
12. Procedure of selecting the body implementing the financial instrument: award of a public contract; other procedure	Selection in accordance with the provisions of the public procurement directive
12.1. Description of the other procedure of selecting the body implementing the financial instrument	
13. Date of signature of the funding agreement with the body implementing the financial instrument	15-Dec-2016
IV. Total amount of programme contributions, by priority or measure, paid to the financial instrument and management costs incurred or management fees paid (Article 46(2)(d) and (e) of Regulation (EU) No 1303/2013)	
14. Total amount of programme contributions committed in the funding agreement (in EUR)	200,750,000.00
14.1. out of which ESI Funds contributions (in EUR)	100,375,000.00
14.1.1. out of which ERDF (in EUR) (optional)	100,375,000.00
14.1.2. out of which Cohesion Fund (in EUR) (optional)	
14.1.3. out of which ESF (in EUR) (optional)	
14.1.4. out of which EAFRD (in EUR) (optional)	
14.1.5. out of which EMFF (in EUR) (optional)	
15. Total amount of programme contributions paid to the financial instrument (in EUR)	102,977,442.47
15.1. out of which amount of ESI Funds contributions (in EUR)	52,122,145.35
15.1.1. out of which ERDF (in EUR)	52,122,145.35

15.1.2. out of which Cohesion Fund (in EUR)	
15.1.3. out of which ESF (in EUR)	
15.1.4. out of which EAFRD (in EUR)	
15.1.5. out of which EMFF (in EUR)	
15.2. out of which total amount of national co-financing (in EUR)	50,855,297.12
15.2.1. out of which total amount of national public funding (in EUR)	
15.2.2. out of which total amount of national private funding (in EUR)	50,855,297.12
16. Total amount of programme contributions paid to the financial instrument under Youth Employment Initiative (YEI) (in EUR)	
17. Total amount of management costs and fees paid out of programme contributions (in EUR)	0.00
17.1. out of which base remuneration (in EUR)	
17.2. out of which performance-based remuneration (in EUR)	
18. Capitalised management costs or fees pursuant to Article 42(2) of Regulation (EU) No 1303/2013 (relevant only for final report) (in EUR)	
19. Capitalised interest rate subsidies or guarantee fee subsidies pursuant to Article 42(1)(c) of Regulation (EU) No 1303/2013 (relevant to final report only) (in EUR)	
20. Amount of programme contributions for follow-on investments in final recipients pursuant to Article 42(3) of Regulation (EU) No 1303/2013 (relevant for final report only) (in EUR)	
21. Contributions of land and/or real estate in the financial instrument pursuant to Article 37(10) of Regulation (EU) No 1303/2013 (relevant for final report only) (in EUR)	
V. Total amount of support paid to final recipients, or to the benefit of final recipients, or committed in guarantee contracts by the financial instrument for investments in final recipients, by ESI Funds programme and priority or measure (Article 46(2)(e) of Regulation (EU) No 1303/2013)	
22. Name of financial product offered by the financial instrument	WWV SO2.1 Loans
22.1. Type of financial product offered by the financial instrument	Loan
24. Total amount of programme contributions committed in this loan, guarantee, equity, quasi-equity or other financial product contracts with final recipients (in EUR)	38,532,100.37
24.1. out of which total amount of ESI Funds contributions (in EUR)	38,532,100.37
25. Total amount of programme contributions paid to final recipients through this loan, micro-loans, equity or other products, or, in the case of guarantee, committed for loans paid to final recipients, by product (in EUR)	38,532,100.37
25.1. out of which total amount of ESI Funds contributions (in EUR)	38,532,100.37
25.1.1. out of which ERDF (in EUR)	38,532,100.37
25.1.2. out of which Cohesion Fund (in EUR)	
25.1.3. out of which ESF (in EUR)	
25.1.4. out of which EAFRD (in EUR)	
25.1.5. out of which EMFF (in EUR)	
25.2. out of which total amount of national public co-financing (in EUR)	
25.3. out of which total amount of national private co-financing (in EUR)	0.00
27. Number of loan/guarantee/equity or quasi-equity/other financial product contracts signed with final recipients, by product	99
28. Number of loan/guarantee/equity or quasi-equity/other financial product investments made in final recipients, by product	99

29. Number of financial recipients supported by the financial product	99
29.1. out of which large enterprises	
29.2. out of which SMEs	99
29.2.1. out of which microenterprises	
29.3. out of which individuals/natural persons	
29.4. out of which other type of final recipients supported	
29.4.1. description of other type of final recipients supported	
33. Total number of disbursed loans defaulted or total number of guarantees provided and called due to the loan default	
34. Total amount of disbursed loans defaulted (in EUR) or total amount committed for guarantees provided and called due to loan default (in EUR)	
38. Total amount of other contributions, outside ESI Funds, raised by the financial instrument (EUR)	
38.3. Total amount of other contributions, outside the ESI Funds mobilised at the level of final recipients (in EUR)	30,953,385.16
38.3.1. out of which public contributions (EUR)	
38.3.2. out of which private contributions (EUR)	30,953,385.16
38.3A. Contribution under EIB financial product mobilised at the level of final recipient (only for the instruments under Article 38(1)(c)) (in EUR)	
39. Expected and achieved leverage effect, by reference to the funding agreement	
39.1. Expected leverage effect for loan/guarantee/equity or quasi-equity investment/other financial product, by reference to the funding agreement, by product	
39.2. Achieved leverage effect at the end of reporting year for loan/guarantee/equity or quasi-equity investment/other financial product, by product	1.80
39.3. Investment mobilised through ESIF financial instruments for loan/guarantee/equity and quasi-equity investment, by product (Optional)	
22. Name of financial product offered by the financial instrument	WWV SO2.1 Equity
22.1. Type of financial product offered by the financial instrument	Equity
24. Total amount of programme contributions committed in this loan, guarantee, equity, quasi-equity or other financial product contracts with final recipients (in EUR)	6,779,545.23
24.1. out of which total amount of ESI Funds contributions (in EUR)	6,779,545.23
25. Total amount of programme contributions paid to final recipients through this loan, micro-loans, equity or other products, or, in the case of guarantee, committed for loans paid to final recipients, by product (in EUR)	6,779,545.23
25.1. out of which total amount of ESI Funds contributions (in EUR)	6,779,545.23
25.1.1. out of which ERDF (in EUR)	6,779,545.23
25.1.2. out of which Cohesion Fund (in EUR)	
25.1.3. out of which ESF (in EUR)	
25.1.4. out of which EAFRD (in EUR)	
25.1.5. out of which EMFF (in EUR)	
25.2. out of which total amount of national public co-financing (in EUR)	
25.3. out of which total amount of national private co-financing (in EUR)	0.00
27. Number of loan/guarantee/equity or quasi-equity/other financial product contracts signed with final recipients, by product	4

28. Number of loan/guarantee/equity or quasi-equity/other financial product investments made in final recipients, by product	4
29. Number of financial recipients supported by the financial product	4
29.1. out of which large enterprises	
29.2. out of which SMEs	4
29.2.1. out of which microenterprises	
29.3. out of which individuals/natural persons	
29.4. out of which other type of final recipients supported	
29.4.1. description of other type of final recipients supported	
38. Total amount of other contributions, outside ESI Funds, raised by the financial instrument (EUR)	
38.3. Total amount of other contributions, outside the ESI Funds mobilised at the level of final recipients (in EUR)	15,928,208.35
38.3.1. out of which public contributions (EUR)	
38.3.2. out of which private contributions (EUR)	15,928,208.35
38.3A. Contribution under EIB financial product mobilised at the level of final recipient (only for the instruments under Article 38(1)(c)) (in EUR)	
39. Expected and achieved leverage effect, by reference to the funding agreement	
39.1. Expected leverage effect for loan/guarantee/equity or quasi-equity investment/other financial product, by reference to the funding agreement, by product	
39.2. Achieved leverage effect at the end of reporting year for loan/guarantee/equity or quasi-equity investment/other financial product, by product	3.35
39.3. Investment mobilised through ESIF financial instruments for loan/guarantee/equity and quasi-equity investment, by product (Optional)	
40. Value of investments and participations in equity (in EUR)	
VI. The performance of the financial instrument, including progress in its set-up and in selection of bodies implementing the financial instrument (including the body implementing a fund of funds) (Article 46(2)(f) of Regulation (EU) No 1303/2013)	
32. Information whether the financial instrument was still operational at the end of the reporting year	Yes
32.1. If the financial instrument was not operational at the end of the reporting year, date of the winding-up	
VII. Interest and other gains generated by support from the ESI Funds to the financial instrument, programme resources paid back to financial instrument from investments as referred to in Articles 43 and 44, amounts used for differentiated treatment as referred to in Article 43a, and the value of equity investments with respect to previous years (Article 46(2)(g) and (i) of Regulation (EU) No 1303/2013)	
35. Interest and other gains generated by payments from ESI Funds to the financial instrument (in EUR)	24,828.47
36. Amounts repaid to the financial instrument attributable to support from ESI Funds by the end of the reporting year (in EUR)	
36.1. out of which capital repayments (in EUR)	
36.2. out of which gains, other earnings and yields (in EUR)	
37. Amounts of resources attributable to ESI Funds used in accordance with Article 44 and 43a	
37.1. out of which amounts paid for differentiated treatment of investors operating under the market economy principle, who provide counterpart	

resources to the support from the ESI Funds to the financial instrument or who co-invest at the level of final recipient (in EUR)	
37.2. out of which amounts paid for the reimbursement of management costs incurred and payment of management fees of the financial instrument (in EUR)	
37.3. out of which amounts to cover losses in the nominal amount of the ESI Funds contribution to the financial instrument resulting from negative interest, if such losses occur despite active treasury management by the bodies implementing financial instruments (in EUR)	
VIII. Progress in achieving the expected leverage effect of investments made by the financial instrument and value of investments and participations (Article 46(2)(h) of Regulation (EU) No 1303/2013)	
38. Total amount of other contributions, outside ESI Funds, raised by the financial instrument (EUR)	
38.1. Total amount of other contributions, outside the ESI Funds committed in the funding agreement with the body implementing the financial instrument (in EUR)	100,375,000.00
38.1A. Contributions under EIB financial product committed in the funding agreement with the body implementing the financial instrument (only for the instruments under Article 38(1)(c)) (in EUR)	
38.2. Total amount of other contributions, outside the ESI Funds paid to the financial instrument (in EUR)	50,855,297.12
38.2.1. out of which public contributions (EUR)	
38.2.2. out of which private contributions (EUR)	50,855,297.12
38.2A. Contribution under EIB financial product paid to FI (only for the instruments under Article 38(1)(c)) (in EUR)	
IX. Contribution of the financial instrument to the achievement of the indicators of the priority or measure concerned (Article 46(2)(j) of Regulation (EU) No 1303/2013)	
41. Output indicator (code number and name) to which the financial instrument contributes	CO01 - Productive investment: Number of enterprises receiving support
41.1. Target value of the output indicator	235.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	88.00
41. Output indicator (code number and name) to which the financial instrument contributes	CO03 - Productive investment: Number of enterprises receiving financial support other than grants
41.1. Target value of the output indicator	235.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	88.00
41. Output indicator (code number and name) to which the financial instrument contributes	CO07 - Productive investment: Private investment matching public support to enterprises (non-grants)
41.1. Target value of the output indicator	74,800,000.00
41.2. Value achieved by the financial instrument in relation to the target	29,547,870.40

value of the output indicator	
41. Output indicator (code number and name) to which the financial instrument contributes	CO08 - Productive investment: Employment increase in supported enterprises
41.1. Target value of the output indicator	2,300.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	185.00
41. Output indicator (code number and name) to which the financial instrument contributes	J14 - Investment in enterprises
41.1. Target value of the output indicator	149,600,000.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	59,583,600.03
41. Output indicator (code number and name) to which the financial instrument contributes	J28 - Enterprises adopting or improving equality and diversity strategies and monitoring systems
41.1. Target value of the output indicator	190.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	0.00
41. Output indicator (code number and name) to which the financial instrument contributes	J29 - Enterprises adopting or improving sustainable development strategies and monitoring systems
41.1. Target value of the output indicator	190.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	0.00

II. Description of the financial instrument and implementation arrangements (Article 46(2)(b) of Regulation (EU) No 1303/2013)	
5. Name of the financial instrument	The Wales Business Fund (supported by ERDF) WWV SO2.5
6. Official address/place of business of the financial instrument (name of the country and city)	Wales, United Kingdom, Cardiff
8. Type of the financial instrument	Fund of funds specific fund
8.2. Related Fund of Funds	The Wales Business Fund (supported by ERDF) WWV
8.1. Tailor-made or financial instruments complying with standard terms and conditions i.e. "off-the-shelf instruments"	
9. Type of products provided by financial instrument: loans, micro-loans, guarantees, equity, or quasi-equity investments, other financial product or other support combined within the financial instrument pursuant to Article 37(7) of Regulation (EU) No 1303/2013	
9.0.1. Loans ($\geq$ EUR 25,000)	No
9.0.2. Micro-loans ($<$ EUR 25,000 and provided to micro-enterprises) according to SEC/2011/1134 final	No
9.0.3. Guarantees	No
9.0.4. Equity	Yes

9.0.5. Quasi-equity	Yes
9.0.6. Other financial products	No
9.0.7. Other support combined with a financial instrument	No
9.1. Description of the other financial product	
9.2. Other support combined within the financial instrument: grant, interest rate subsidy, guarantee fee subsidy pursuant to Article 37(7) of Regulation (EU) No 1303/2013	
10. Legal status of the financial instrument, pursuant to Article 38(6) and Article 39a(5)(b) of Regulation (EU) No 1303/2013 (for financial instruments referred to in Article 38(1)(b) and (c) only): fiduciary account opened in the name of the implementing body and on behalf of the managing authority or separate block of finance within a financial institution	Separate block of finance
III. Identification of the body implementing the financial instrument, and the body implementing fund of funds where applicable, as referred to under point (a), (b) and (c) of Article 38(1) of Regulation (EU) No 1303/2013 (Article 46(2)(c) of Regulation (EU) No 1303/2013)	
11. Body implementing the financial instrument	
11.1. Type of implementing body pursuant to Article 38(4) and Article 39a(5) of Regulation (EU) No 1303/2013: existing or newly created legal entity dedicated to implementing financial instruments; the European Investment Bank; the European Investment Fund; international financial institution in which a Member State is a shareholder; a publicly-owned bank or institution, established as a legal entity carrying out financial activities on a professional basis; a body governed by public or private law; managing authority undertaking implementation tasks directly (for loans or guarantees only)	A publicly-owned bank or institution
11.1.1. Name of the body implementing the financial instrument	DBW FM Ltd
11.1.2. Official address/place of business (country and town name) of the body implementing the financial instrument	Wales, United Kingdom, Cardiff
12. Procedure of selecting the body implementing the financial instrument: award of a public contract; other procedure	Selection in accordance with the provisions of the public procurement directive
12.1. Description of the other procedure of selecting the body implementing the financial instrument	
13. Date of signature of the funding agreement with the body implementing the financial instrument	15-Dec-2016
IV. Total amount of programme contributions, by priority or measure, paid to the financial instrument and management costs incurred or management fees paid (Article 46(2)(d) and (e) of Regulation (EU) No 1303/2013)	
14. Total amount of programme contributions committed in the funding agreement (in EUR)	70,500,000.00
14.1. out of which ESI Funds contributions (in EUR)	35,250,000.00
14.1.1. out of which ERDF (in EUR) (optional)	35,250,000.00
14.1.2. out of which Cohesion Fund (in EUR) (optional)	
14.1.3. out of which ESF (in EUR) (optional)	
14.1.4. out of which EAFRD (in EUR) (optional)	
14.1.5. out of which EMFF (in EUR) (optional)	
15. Total amount of programme contributions paid to the financial instrument (in EUR)	18,642,552.24

15.1. out of which amount of ESI Funds contributions (in EUR)	9,321,276.12
15.1.1. out of which ERDF (in EUR)	9,321,276.12
15.1.2. out of which Cohesion Fund (in EUR)	
15.1.3. out of which ESF (in EUR)	
15.1.4. out of which EAFRD (in EUR)	
15.1.5. out of which EMFF (in EUR)	
15.2. out of which total amount of national co-financing (in EUR)	9,321,276.12
15.2.1. out of which total amount of national public funding (in EUR)	
15.2.2. out of which total amount of national private funding (in EUR)	9,321,276.12
16. Total amount of programme contributions paid to the financial instrument under Youth Employment Initiative (YEI) (in EUR)	
17. Total amount of management costs and fees paid out of programme contributions (in EUR)	0.00
17.1. out of which base remuneration (in EUR)	
17.2. out of which performance-based remuneration (in EUR)	
18. Capitalised management costs or fees pursuant to Article 42(2) of Regulation (EU) No 1303/2013 (relevant only for final report) (in EUR)	
19. Capitalised interest rate subsidies or guarantee fee subsidies pursuant to Article 42(1)(c) of Regulation (EU) No 1303/2013 (relevant to final report only) (in EUR)	
20. Amount of programme contributions for follow-on investments in final recipients pursuant to Article 42(3) of Regulation (EU) No 1303/2013 (relevant for final report only) (in EUR)	
21. Contributions of land and/or real estate in the financial instrument pursuant to Article 37(10) of Regulation (EU) No 1303/2013 (relevant for final report only) (in EUR)	
V. Total amount of support paid to final recipients, or to the benefit of final recipients, or committed in guarantee contracts by the financial instrument for investments in final recipients, by ESI Funds programme and priority or measure (Article 46(2)(e) of Regulation (EU) No 1303/2013)	
22. Name of financial product offered by the financial instrument	WWV SO2.5 - Equity
22.1. Type of financial product offered by the financial instrument	Equity
24. Total amount of programme contributions committed in this loan, guarantee, equity, quasi-equity or other financial product contracts with final recipients (in EUR)	11,554,366.66
24.1. out of which total amount of ESI Funds contributions (in EUR)	9,321,276.09
25. Total amount of programme contributions paid to final recipients through this loan, micro-loans, equity or other products, or, in the case of guarantee, committed for loans paid to final recipients, by product (in EUR)	11,554,366.66
25.1. out of which total amount of ESI Funds contributions (in EUR)	9,321,276.09
25.1.1. out of which ERDF (in EUR)	9,321,276.09
25.1.2. out of which Cohesion Fund (in EUR)	
25.1.3. out of which ESF (in EUR)	
25.1.4. out of which EAFRD (in EUR)	
25.1.5. out of which EMFF (in EUR)	
25.2. out of which total amount of national public co-financing (in EUR)	
25.3. out of which total amount of national private co-financing (in EUR)	2,233,090.57
27. Number of loan/guarantee/equity or quasi-equity/other financial product contracts signed with final recipients, by product	18

28. Number of loan/guarantee/equity or quasi-equity/other financial product investments made in final recipients, by product	18
29. Number of financial recipients supported by the financial product	18
29.1. out of which large enterprises	
29.2. out of which SMEs	18
29.2.1. out of which microenterprises	
29.3. out of which individuals/natural persons	
29.4. out of which other type of final recipients supported	
29.4.1. description of other type of final recipients supported	
38. Total amount of other contributions, outside ESI Funds, raised by the financial instrument (EUR)	
38.3. Total amount of other contributions, outside the ESI Funds mobilised at the level of final recipients (in EUR)	39,219,052.11
38.3.1. out of which public contributions (EUR)	
38.3.2. out of which private contributions (EUR)	39,219,052.11
38.3A. Contribution under EIB financial product mobilised at the level of final recipient (only for the instruments under Article 38(1)(c)) (in EUR)	
39. Expected and achieved leverage effect, by reference to the funding agreement	
39.1. Expected leverage effect for loan/guarantee/equity or quasi-equity investment/other financial product, by reference to the funding agreement, by product	
39.2. Achieved leverage effect at the end of reporting year for loan/guarantee/equity or quasi-equity investment/other financial product, by product	5.21
39.3. Investment mobilised through ESIF financial instruments for loan/guarantee/equity and quasi-equity investment, by product (Optional)	
40. Value of investments and participations in equity (in EUR)	
VI. The performance of the financial instrument, including progress in its set-up and in selection of bodies implementing the financial instrument (including the body implementing a fund of funds) (Article 46(2)(f) of Regulation (EU) No 1303/2013)	
32. Information whether the financial instrument was still operational at the end of the reporting year	Yes
32.1. If the financial instrument was not operational at the end of the reporting year, date of the winding-up	
VII. Interest and other gains generated by support from the ESI Funds to the financial instrument, programme resources paid back to financial instrument from investments as referred to in Articles 43 and 44, amounts used for differentiated treatment as referred to in Article 43a, and the value of equity investments with respect to previous years (Article 46(2)(g) and (i) of Regulation (EU) No 1303/2013)	
35. Interest and other gains generated by payments from ESI Funds to the financial instrument (in EUR)	4,346.47
36. Amounts repaid to the financial instrument attributable to support from ESI Funds by the end of the reporting year (in EUR)	
36.1. out of which capital repayments (in EUR)	
36.2. out of which gains, other earnings and yields (in EUR)	
37. Amounts of resources attributable to ESI Funds used in accordance with Article 44 and 43a	
37.1. out of which amounts paid for differentiated treatment of investors operating under the market economy principle, who provide counterpart	

resources to the support from the ESI Funds to the financial instrument or who co-invest at the level of final recipient (in EUR)	
37.2. out of which amounts paid for the reimbursement of management costs incurred and payment of management fees of the financial instrument (in EUR)	
37.3. out of which amounts to cover losses in the nominal amount of the ESI Funds contribution to the financial instrument resulting from negative interest, if such losses occur despite active treasury management by the bodies implementing financial instruments (in EUR)	
VIII. Progress in achieving the expected leverage effect of investments made by the financial instrument and value of investments and participations (Article 46(2)(h) of Regulation (EU) No 1303/2013)	
38. Total amount of other contributions, outside ESI Funds, raised by the financial instrument (EUR)	
38.1. Total amount of other contributions, outside the ESI Funds committed in the funding agreement with the body implementing the financial instrument (in EUR)	35,250,000.00
38.1A. Contributions under EIB financial product committed in the funding agreement with the body implementing the financial instrument (only for the instruments under Article 38(1)(c)) (in EUR)	
38.2. Total amount of other contributions, outside the ESI Funds paid to the financial instrument (in EUR)	9,321,276.12
38.2.1. out of which public contributions (EUR)	
38.2.2. out of which private contributions (EUR)	9,321,276.12
38.2A. Contribution under EIB financial product paid to FI (only for the instruments under Article 38(1)(c)) (in EUR)	
IX. Contribution of the financial instrument to the achievement of the indicators of the priority or measure concerned (Article 46(2)(j) of Regulation (EU) No 1303/2013)	
41. Output indicator (code number and name) to which the financial instrument contributes	J14 - Investment in enterprises
41.1. Target value of the output indicator	41,400,000.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	21,540,000.00
41. Output indicator (code number and name) to which the financial instrument contributes	CO03 - Productive investment: Number of enterprises receiving financial support other than grants
41.1. Target value of the output indicator	90.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	14.00
41. Output indicator (code number and name) to which the financial instrument contributes	CO07 - Productive investment: Private investment matching public support to enterprises (non-grants)
41.1. Target value of the output indicator	20,700,000.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	16,554,113.97

41. Output indicator (code number and name) to which the financial instrument contributes	CO08 - Productive investment: Employment increase in supported enterprises
41.1. Target value of the output indicator	490.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	6.00
41. Output indicator (code number and name) to which the financial instrument contributes	CO29 - Research, Innovation: Number of enterprises supported to introduce new to the firm products
41.1. Target value of the output indicator	20.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	2.00
41. Output indicator (code number and name) to which the financial instrument contributes	J28 - Enterprises adopting or improving equality and diversity strategies and monitoring systems
41.1. Target value of the output indicator	45.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	0.00
41. Output indicator (code number and name) to which the financial instrument contributes	J29 - Enterprises adopting or improving sustainable development strategies and monitoring systems
41.1. Target value of the output indicator	45.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	0.00
41. Output indicator (code number and name) to which the financial instrument contributes	CO01 - Productive investment: Number of enterprises receiving support
41.1. Target value of the output indicator	110.00
41.2. Value achieved by the financial instrument in relation to the target value of the output indicator	14.00

9. OPTIONAL FOR THE REPORT TO BE SUBMITTED IN 2016, NOT APPLICABLE TO OTHER LIGHT REPORTS: ACTIONS TAKEN TO FULFILL EX-ANTE CONDITIONALITIES

Table 14: Actions taken to fulfil applicable general ex-ante conditionalities

General ex-ante conditionality	Criteria not fulfilled	Actions taken	Deadline	Bodies responsible	Action completed by the deadline	Criteria fulfilled	Expected date for full implementation of remaining actions	Commentary
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Table 15: Actions taken to fulfil applicable thematic ex-ante conditionalities

General ex-ante conditionality	Criteria not fulfilled	Actions taken	Deadline	Bodies responsible	Action completed by the deadline	Criteria fulfilled	Expected date for full implementation of remaining actions	Commentary
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10. **PROGRESS IN PREPARATION AND IMPLEMENTATION OF MAJOR PROJECTS AND JOINT ACTION PLANS (ARTICLE 101(H) AND 111(3) OF REGULATION (EU) No 1303/2013)**

10.1. **Major projects**

Table 12: Major projects

Project	CCI	Status of MP	Total investments	Total eligible costs	Planned notification submission date	Date of tacit agreement approval by Commission	Planned start of implementation (year, quarter)	Planned completion date	Priority Axis / Investment priorities	Current state of realisation — financial progress (% of expenditure certified to Commission compared to total eligible cost)	Current state of realisation — physical progress Main implementation stage of the project	Main outputs	Date of signature of first works contract	Observations
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Significant problems encountered in implementing major projects and measures taken to overcome them

No Major projects have been approved under the Programme.

Any change planned in the list of major projects in the operational programme

No Major projects have been approved under the Programme.

10.2. Joint action plans

Progress in the implementation of different stages of joint action plans

Not applicable to the Programme.

Table 13: Joint action plans (JAP)

Title of the JAP	CCI	Stage of implementation of JAP	Total eligible costs	Total public support	OP contribution to JAP	Priority axis	Type of JAP	[Planned] submission to the Commission	[Planned] start of implementation	[Planned] completion	Main outputs and results	Total eligible expenditure certified to the Commission	Observations
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Significant problems encountered and measures taken to overcome them

Not applicable to the Programme.

PART B
REPORTING SUBMITTED IN YEARS 2017, 2019 AND FINAL IMPLEMENTATION REPORT
(Article 50(4), 111(3) and (4) of regulation (EU) No 1303/2013)
11. ASSESSMENT OF THE IMPLEMENTATION OF THE OPERATIONAL PROGRAMME
(ARTICLES 50(4) AND 111(4) OF REGULATION (EU) No 1303/2013)

11.1. Information in Part A and achieving objectives of the programme (Article 50(4) of Regulation (EU) No 1303/2013)

Priority axis	1 - Research and Innovation
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SO 1.1 - The latest data for the result indicator, 'Research Income of Higher Education Institutions in WW&V', is for year ending 31 July 2018, £97.9 million. This is an increase of £11 million on the previous year (year ending 31 July 2017). Comparisons with earlier years are problematic because a new reporting standard was introduced from 2015-2016 onwards. Furthermore, in 2013, the University of Glamorgan and the University of Wales, Newport, merged to form the University of Wales. Before this merger the University of Wales, Newport, was recorded as being in East Wales.

The output indicator, 'Amount of research funding secured' is the most directly relevant to the result indicator. This shows an achievement of £18.6 million to date, suggesting that the programme is making an important contribution to the result indicator. Future evaluations will investigate the extent to which supported HEIs are competing with other HEIs in the programme area (displacement) and the extent to which supported HEIs would have secured this funding in the absence of the support (deadweight). Some of the research funding recorded by the output indicator will be received by the private sector, e.g. that secured by the AEMRI operation.

The Mid Term Evaluation of Ser Cymru II suggested that some of the more established fellows supported by the operation were already applying for, and successfully securing other research funding for their host HEIs but that, given they were not in place until late 2016, it is still too early to see the impact of Ser Cymru II on the result indicator. In a survey of 15 funded fellows conducted as part of the evaluation, 11 had been involved with applications for other grant funding, 10 of whom had successfully secured this funding. The sources of funding applied for included the European Research Centre, the Engineering and Physical Sciences Research Council, the Medical Research Council, the MRC Development Pathway Funding Scheme, European Space Agency, Geoscience Australia, Swansea University, the Knowledge Economy Skills Scholarship (KESS) II, Parkinson's UK, Dunhill Medical Trust, Agor IP, Fisheries Society of the British Isles, L'Oreal Women in Science Fellowship, Microbiology Society Outreach Grant, eFutures and the Chance Symposium Travel Grant. Eight funded fellows provided financial information on grant funding applied for and secured: at the time of the evaluation, these eight fellows had applied for £10.76 million and had secured £4.83 million. Examples of successful funding included a research fellow at Cardiff University obtaining a £100,000 Springboard grant from the Academy of Medical Sciences.

SO 1.2 - The latest data for the result indicator, 'Average share of total turnover from product innovation, and novel innovation: new to market, new to business and significantly improved' (Wales level only) is for 2016: 47%. This is a large increase on the pre programming period performance of 22.4% (2010) and 25.5% (2012) but a fall on the 2014 performance of 56.8%. As 2016 was still early in the programming period (with no outputs reported in that year for this SO) it is not possible to detect the impact of the SO on the result indicator.

The output indicators, ‘Number of enterprises supported to introduce new to the market products’, ‘Number of enterprises supported to introduce new to the firm products’ and ‘Number of patents registered for products’ are the most directly relevant to the result indicator. Data as at end of 2018 show that 25 enterprises were supported to introduce new to the market products, 100 were supported to introduce new to the firm products and 23 patents were registered for products. Research evidence suggests that the benefits of research and innovation can take a while to become apparent but hopefully once these new products are commercialised and become profitable there will be an effect on the result indicator.

Priority axis	2 - SME Competitiveness
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SO 2.1 – The latest data for the result indicator, ‘Annual amount invested in Venture Capital and Expansion Capital’, is for 2017. However, expansion capital data for this year, along with expansion capital data for 2014 and 2016, has been combined with data from Northern Ireland. The latest Wales-only expansion capital data available is for 2015 with total venture and expansion capital data amounting to £16 million, a large decrease on the 2013 figure of £31 million. The fact that Wales and Northern Ireland data have been combined for three years suggests that there is some concern over the robustness of Wales only data. The latest data for venture capital only is for 2017 - £18 million. This is a large increase on previous years: 2012 - £9 million; 2013 - £7 million; 2014 - £12 million; 2015 - £9 million; 2016 - £9 million.

The output indicator most directly relevant to the result indicator is, ‘Private investment matching public support to enterprises’ (although this is shared with SO 2.2). In 2018, operations reported £25.7 million worth of investment. This is higher than data for venture capital in Wales in that year but some of what is being reported by the operations could be classed as expansion capital and the venture capital data from the result indicator only counts investment by BVCA full member firms. Despite this, the output data suggests that the SO is making a big contribution to encouraging private sector investment in Wales although it will be important for future evaluations to consider the deadweight and displacement around this investment.

SO 2.2 – The latest data for the result indicator, ‘Count of birth of new enterprises’, is for 2017: 8,305. This is an increase of 1,265 on the 2016 data (7,040). Figures for 2013-2015 fluctuated around 6,500. The most directly relevant output indicator is, ‘Number of new enterprises supported’ (although this is shared with SO 2.1). To date, 675 new enterprises have been supported, 275 in 2017 and 398 in 2018. The 2017 figure represents around 3% of all new enterprises created that year, although there will inevitably be some deadweight and displacement in this figure.

The Mid Term Evaluation of Business Wales notes that, overall, the Entrepreneurship Support operations is behind profile against the ‘Number of new enterprises supported’ output. The evaluation suggests that some of the underperformance can be attributed to a delayed start to the Core and Growth programme because of the extended time it took to transfer staff from the previous contractor. Contractors and delivery staff interviewed as part of the evaluation also attributed the underperformance to a long lead-in time from providing support to individuals considering starting their business, as well as challenges in collecting the evidence for the indicator. Furthermore, some of the entrepreneurs interviewed for the evaluation stated that after receiving support they decided not to start a business. In contrast to the Core

and Growth programme, the Accelerated Growth Programme and the Youth Entrepreneurship strand were ahead of profile against 'Number of new enterprises supported'. Of those individuals who went on to start a business interviewed for the evaluation, most stated that the support they received 'helped make the process go smoothly' and 'helped make sure we started on a sure footing'. Examples of some of the changes made by entrepreneurs following the support were: developing more realistic financial forecasting; considering contingencies and risks; and better compliance with legal requirements. The evaluation also found that Youth Entrepreneurship Engage had increased young people's awareness and knowledge about starting a business.

SO 2.3 – The result indicator, 'SME use of fibre and cable broadband' is problematic for this SO because data have not been available since 2014. An alternative to this result indicator is the Digital Maturity Survey for Wales funded as part of the Superfast Broadband Business Exploitation (SFBE) operation. Beginning in 2016, the Digital Maturity Survey for Wales is an annual survey of SMEs' adoption and use of superfast broadband, superfast broadband and the digital technologies enabled by broadband. The latest survey data is for 2017 when 42% of surveyed SMEs had adopted superfast broadband, an increase of 7 percentage points on 2016. There is currently insufficient evaluation evidence on the specific contribution of this SO to this indicator but the Mid Term Evaluation of Business Wales, which also covered the SFBE operation highlights some improvements made by supported businesses as a result of their adoption of superfast broadband. For example, cost savings through using digital technologies (e.g. an internet-based phone system) to replace traditional technologies, time savings through using a Customer Relationship Management system to help manage customer data and a reduced risk of data loss / breach as a result of using cloud computing instead of physical servers.

SO 2.4 - The latest data for the result indicator, 'Employment within small (10-49 employees) and medium (50-249) SMEs' is for 2018 – 190,200. This is an increase of 12% on the baseline although the larger increases were earlier in the programming period. The most output indicator most directly relevant to the result indicator is 'Employment increase in supported enterprises'. In the two years that data have been reported against this indicator (2017 and 2018) the average value reported has been around 2,000. This is around two thirds of the yearly increase in employment recorded by the result indicator in the last couple of years. However, changes in the result indicator are net values (i.e. net of jobs created and lost). Nevertheless, the data suggest the SO is making a contribution to the result indicator although it will be important for ongoing evaluation work to consider deadweight.

The Mid Term Evaluation of Business Wales comments on the strong performance of Business Wales against the 'Employment increase in supported enterprises' output. Even though Business Wales was behind profile on 'Number of enterprises receiving non-financial support', because some of the businesses supported had not yet received six hours support so could not yet be recorded against this indicator, these businesses were still able to grow because the initial support they had received had helped them access finance and identify areas for improvement they could address. Supported businesses surveyed or interviewed as part of the evaluation reported a number of benefits from the support which could lead to job creation. These benefits included receiving support and advice on recruiting new staff members, improving the quality of tenders they submit, and accessing funding to take on staff that could specialise in a particular area. Although most businesses surveyed / interviewed for the evaluation stated that they might have accessed funding without Business Wales support, some reported that it would have probably taken longer, or it would have been on a smaller scale or unsuccessful.

SO 2.5 - The latest data for the result indicator, 'Annual Early stage equity investment' is for 2017 - £18

million. This is double the amount reported in 2016 and 2015 (£9 million each). The output indicator most directly relevant to the result indicator is, 'Private investment matching public support to enterprises'. In 2017, operations reported £6 million worth of investment, suggesting that the SO is making a big contribution to encouraging private sector investment in Wales although it will be important for future evaluations to consider the deadweight and displacement around this investment.

Priority axis	3 - Renewable Energy and Energy Efficiency
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Given that the delivery under this Priority takes a long time to get underway and for any benefits to be realised, it is too early to report progress against the result indicators for this Priority.

Priority axis	4 - Connectivity and Urban Development
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Given that the delivery under this Priority takes a long time to get underway and for any benefits to be realised, it is too early to report progress against the result indicators for this Priority.

Priority axis	5 - Technical Assistance
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The only data available for Technical Assistance are the error rate and irregularity rate result indicators. These can be found in Section 3.2.

11.2. Specific actions taken to promote equality between men and women and to prevent discrimination, in particular accessibility for persons with disabilities, and the arrangements implemented to ensure the integration of the gender perspective in the operational programme and operations (Articles 50(4) and 111(4), second subparagraph, (e) of Regulation (EU) No 1303/2013)

Equal Opportunities (EO) and Gender Mainstreaming (in Wales this includes the Welsh Language) is one of three Cross Cutting Themes (CCTs) integrated into this operational programme.

The CCTs require action in multiple fields and as such need to be integrated into all areas of the programmes. The model used to build the CCTs into the programmes embraces both vertical and horizontal measures, providing an opportunity to tackle particular issues and raise the profile and encourage a learning process across a diverse range of organisations and activities.

Delivering the CCTs

WEFO's CCT Team give ongoing specialist advice to WEFO staff and beneficiaries with a formal CCT assessment carried out at Business Plan; A continual programme of awareness raising and training is provided to stakeholders, along with guidance which has been developed alongside case study examples; Regular monitoring of progress takes place at project review meetings and update reports are provided to

the PMC and other stakeholders.

An example of the opportunities which exist within the Programme to target specific features of equality is detailed below.

SPARC II is funding 6 research centres to increase the quantity and quality of Welsh solar PV research. It is not required to deliver against the formal EO and Gender Mainstreaming CCT indicator because of the nature of the activity, the project used other mechanisms to demonstrate its CCT credentials.

To help address the gender balance in science and engineering, the project has put in place a package to encourage and support women at all stages of recruitment through to employment progression, including offering female mentors to support female staff new to the university, support for female staff through maternity and, in particular on return to work, with a particular emphasis placed on providing flexible working. Care is taken to avoid the use of gender-specific words/terms and the project makes use of positive action (e.g. advertise in the minority press to encourage diversity of applicants).

Access for Disabled People

Disabled people are supported through the Programme through capital projects, which are DDA compliant or better, transport projects which assist access, especially for those reliant on public transport and projects which enable communication functions e.g. Broadband. Priority 2 also contributes through extending opportunities for people with disabilities to consider starting their own business and, through encouraging existing businesses to review and update their equal opportunities policies and practices. Business support for Social Economy businesses, many of which focus on offering employment opportunities for people with disabilities, is specifically catered for.

The quality of the built environment also has an impact on the quality of people's lives and considerable amount of resource is dedicated to encouraging the delivery of capital projects which are both considerate to the natural environment and also considerate to the people who will use them.

CCT Indicators/Targets

The inclusion of formal targets is an important driver to encourage projects to address issues and to monitor progress systematically over the life of the programme. Information on progress of the formal EO and Gender Mainstreaming indicator is included in Section 3.

Additional project level CCT indicators are also identified which enable WEFO to capture a broader range of activity and enable good practice to be identified and reported.

11.3. Sustainable development (Articles 50(4) and 111(4), second subparagraph, (f) of Regulation (EU) No 1303/2013)

Substantial emphasis has been placed on future sustainability in the Structural Funds Regulations. *Europe 2020: Sustainable Growth* is the European Commission's strategy for a resource efficient, greener and more competitive economy and aims to: build a more competitive low-carbon economy, protect the environment, develop new green technologies, introduce smart electricity grids, harness EU-scale networks, improve the business environment and help consumers.

The programmes' overarching focus on sustainable economic development and the specific cross-cutting themes on equalities and tackling poverty, mean that in line with EU requirements and the Welsh Government's sustainable development approach, there is a need to ensure that environmental and long term aspects are fully considered. For this reason, the sustainable development CCT highlights the need for project sponsors to also demonstrate how their projects promote environmental sustainability.

An example of the opportunities which exist within the Programme to target specific features of sustainable development is demonstrated below.

Computational Foundry and IMPACT

Computational Foundry, a world class computer science research facility and IMPACT, the Research Institute for Innovative Materials, Processing and Numerical Technologies are both located on what was previously a brownfield site owned by Swansea University, which is next-door to the Crymlyn Burrows SSSI site.

The construction of both buildings will incorporate environmentally conscious design including good daylight, natural ventilation and acoustics. Wherever possible the locally sourced material will be used to minimise transport emissions and benefit the local economy. A site waste and environment management plan is in place to re-use, and recycle construction waste on site or through an external licenced contractor and a BREEAM rating of 'Excellent' is expected. Photovoltaic panels will be mounted on the roof of Computational Foundry contributing to clean energy for the building and treated panes of glass on the south facing façade of the IMPACT building allow for passive heating and glare protection as well as preventing heat loss during the winter months.

To encourage biodiversity on this important site, a central courtyard wetland is incorporated into the design and the proposed soft landscaping around the construction will use native plants, shrubs and trees which have a UK prove provenance. Swift and bat nest boxes are also incorporated into the design along with a 'green' living wall on the north elevation of the IMPACT building.

CCT Indicators/Targets

The inclusion of formal targets is an important driver to encourage projects to address issues and to monitor progress systematically over the life of the programme. Information on progress of the Sustainable Development indicator is included in Section 3 'Common and Programme Specific Output Indicators'.

Additional project level CCT indicators are also identified (agreed at the June 2015 PMC), which enable WEFO to capture a broader range of activity and enable good practice to be identified and reported.

11.4. Reporting on support used for climate change objectives (Article 50(4) of Regulation (EU) No 1303/2013)

Priority axis	Amount of support to be used for climate change objectives (EUR)	Proportion of total allocation to the operational programme (%)
1	24,390,607.42	8.08%
3	91,152,627.50	53.36%
4	71,087,527.04	14.18%
Total	186,630,761.96	15.47%

Operations funded through the ERDF programmes are encouraged to include as part of climate resilient infrastructure the concept of embedding small scale green infrastructure strategies into project design.

Through the delivery of the Sustainable Development Cross Cutting Theme, operations are encouraged to consider a variety of climate resilient infrastructure (where appropriate) at design stage. Adapting to the changing climate is fundamental for the future and there is a need to build resilience to these unavoidable changes. For example, green infrastructures such as green roofs and walls, gardens, parks, productive landscapes, green corridors, and blue infrastructure such as bio-swales, porous paving and rain gardens as well as sustainable urban drainage systems (SUDS), play a vital role in creating climate-resilient development.

11.5. Role of partners in the implementation of the programme

Partnership working is a key factor in the delivery of the WWV ERDF Programme. On a more broader point relating to partners and their roles regional partnerships have been created to bring about City Deals or Growth Funds for specific regions in Wales. These partnerships are made up of organisations and people from the public, private and third sector to bring about and support economic change.

The Managing Authority has worked with our partners in the Higher Education Sector to bring about collaborate working not just across the sector but also with businesses. This has extended into the work the Managing Authority leads on for H2020 bringing together different partners to explore alternative funding opportunities not just for the HE Sector but also for business. Partners helped shape the two R&D Calls and has played a critical role in embedding the SMART Specialisation agenda across the HE, public sector and into business.

The role of partners is also about collaborative working to ensure the moving away of a grant culture into an investment culture is understood and is achieved. Partners involved in this get together annually to share best practice to ensure business receive the best financial and business support available. A flexible offering of support is critical to business development and growth something the business partners strive to achieve.

New partners and networks have been developed to progress Marine Energy and Energy Efficiency activity. Partners in the private sector in particular have been fostered to help bring about the delivery of operations. Partnership working in the financial sector and in the wider public sector outside of Wales have been developed, as knowledge is shared enabling Welsh expertise to develop. New Technical expertise has also played a critical role in the wider partnership requirements to develop proposals.

Priority 4 has a very specific SO, SO 4.4, which requires prioritisation of regional activity. The Regional Engagement Teams, who are part-funded with Technical Assistance, have played an important role to help priorities proposals whether the operation is a national scheme or delivered locally. This has required more joined-up working across the national and regional public sector in Wales.

12. OBLIGATORY INFORMATION AND ASSESSMENT ACCORDING TO ARTICLE 111(4), FIRST SUBPARAGRAPH, (A) AND (B), OF REGULATION (EU) No 1303/2013

12.1. Progress in implementation of the evaluation plan and the follow-up given to the findings of evaluations

The Evaluation of ERDF Infrastructure was awarded to Regeneris Consulting in May 2018.

This evaluation has three aims:

1. to investigate the usage and maintenance of the new/improved infrastructure;
2. to investigate whether, and if so how, new and improved infrastructure within the three regions of Wales (North Wales, South West and Mid Wales, and South East Wales) work together, for the benefit of the region in terms of the local economy, residents, and businesses; and
3. to consider the feasibility of undertaking an impact evaluation of infrastructure and set out recommended methods.

The types of infrastructure covered by the evaluation are:

- Broadband: Upgrades to broadband infrastructure in areas not covered by commercial superfast broadband rollout plans.
- Road and rail: The construction of and improvements to roads, railway lines and railway stations.
- Sites and premises: The construction of and improvements made to sites and premises for businesses. This also includes town centre regeneration projects.
- FE campuses: The construction of learning centres for students aged 16 and over.
- Innovation campuses: The construction of centres for research and development, often at higher education institutions (HEIs). Building capacity for firms and HEIs to take up and deliver improved and new products, processes, and services.
- Tourism: Activities to improve tourist sites and attractions.

The early stages of the evaluation have involved Regeneris reviewing project and programme documents and data and stakeholder consultations. On the basis of this work, Regeneris has identified 50 projects across the 2000-2006 and 2007-2013 programmes to be reviewed in detail. These reviews (along with the user research mentioned below) will be used to assess aim 1 of the evaluation. The reviews involve a combination of desk based research, analysis of secondary datasets, interviews with grant recipients and

data requests.

The next stage after the project reviews will be fieldwork with users of the funded infrastructure (i.e. beneficiary surveys). This will be confined to the infrastructure funded by the 50 projects included in the project reviews. This will be supplemented by consultations with local and strategic stakeholders, economic partnerships, sector bodies and community groups from the cluster areas identified by Regeneris, as well as surveys of businesses and residents from these areas.

Also in 2018, preparations began for an evaluation of Regional Engagement Teams, for which the contract has since been awarded. Preparations also began for a survey of ERDF supported businesses.

Throughout 2018 WEFO continued to provide advice and guidance to beneficiaries to support operation-level evaluation. Progress was made with a number of operation level evaluations, with the Mid Term Evaluations for Business Wales and Ser Cymru II published and discussed in Section 4.

The Monitoring and Evaluation Advisory Group met in February and November 2018. The MEAG discussed: progress with various evaluation studies; draft specifications for the Evaluation of RETs, the Evaluation of the Sustainable Management Scheme, and the Evaluation of RDP Leader; approaches to dealing with the General Data Protection Regulation (GDPR); and open data.

Status	Name	Fund	Year of finalizing evaluation	Type of evaluation	Thematic objective	Topic	Findings (in case of executed)	Follow up (in case of executed)
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12.2. The results of the information and publicity measures of the Funds carried out under the communication strategy

Good progress was made in implementing the Communications Strategy for Structural Funds programmes during 2018 through a range of information and publicity activities that promote:

1. the EU funding investments made by WEFO;
2. the overall performance of the Structural Funds programmes; and
3. the impact of the funds on people, businesses and communities across Wales.

Website

The EU Funds section of the Welsh Government website, www.gov.wales/eu-funding, continues to be an important platform for providing information, advice and resources for project sponsors, partners, stakeholders and the media, including searchable data on the performance of the programmes.

The EU Funds section of the website received 61,182 visits during 2018.

The Welsh Government's homepage and main news section was also utilised to promote each investment made through the Structural Funds programmes.

Twitter

Through Twitter, followers received breaking news stories, including project announcements, events and progress of the programmes during 2018. Monthly infographics on programme performance were issued and key milestones and achievements of ERDF West Wales and Valleys projects were promoted through stories, graphics and imagery.

WEFO's 3,700 followers were also alerted to new content on the EU Funds section of the Welsh Government website such as progress information, guidance for sponsors, and All-Wales Programme Monitoring Committee papers. Twitter was also used to promote Europe Day in collaboration with project sponsors across Wales.

During 2018, 672 tweets were posted between our @wefowales and @wefocymru Twitter channels, while the Welsh Government corporate account and a range of Ministerial accounts have also promoted key information and messages.

Newsletter

WEFO's EU funds newsletter is issued on a fortnightly basis and includes a round-up of the latest news on

the Structural Funds programmes and external items promoting key milestones and achievements of individual projects. The newsletter can be subscribed to through the Welsh Government website and at the end of 2018 had over 7,000 subscribers.

Events

WEFO held its annual information event on 5 December 2018 to mark the progress and achievements of the EU Structural Funds programmes in Wales.

The event was attended by around 200 delegates and included the EU Funds Awards 2018 which celebrated ERDF projects which have significantly improved Wales' physical infrastructure or environment through cultural heritage.

The then Cabinet Secretary for Finance, Mark Drakeford AM, announced the winners of the awards and took part in a photo opportunity with people and organisations that were shortlisted.

Twitter content relating to the event generated almost 25,000 views and more than 600 engagements.

Press and Publicity

Media and press activity focused on funding announcements, project launches, milestones and success stories which generated national and local media coverage. Some 42 Welsh Government press notices were issued during 2018 promoting the overall programmes. In total there were 575 instances of media coverage referencing EU funds with over 98% positive in nature.

Press notices issued for the ERDF West Wales and the Valleys programme included:

- £5m for the Centre for Environmental Biotechnology, led by Bangor University, to establish a world-leading facility for developing new biotechnologies for the chemical and advanced materials industries by exploiting biomolecules from extreme environments.
- £38m for the Welsh Government's Building for the Future scheme, which is regenerating town centres and surrounding areas by refurbishing or redeveloping derelict or under-used land and buildings and bringing them back to life.

Both announcements generated media coverage and public events attended by Welsh Governments Ministers.

Plaques

Interior and exterior EU commemorative plaques have been an excellent way of promoting the EU funds contribution to schemes across Wales. During 2018, almost 200 plaques were issued to project sponsors

and beneficiaries to display in areas visible to the general public.

Promotional Items

During 2018, WEFO continued to utilise a range of branded promotional tools and activities to raise awareness of the programmes and EU funding in Wales. These included canvas bags, mugs, highlighters and pens. WEFO attended a number of conferences and events, displaying stands, information and literature to promote and raise awareness of the programmes, including displays at various project milestone events.

Throughout the programming period WEFO has worked closely with project sponsors on information and publicity requirements to ensure Structural Funds have been promoted positively and consistently through press notices, events, websites, social media and promotional materials.

13. ACTIONS TAKEN TO FULFILL EX-ANTE CONDITIONALITIES (ARTICLE 50(4) OF REGULATION (EU) No 1303/2013) (MAY BE INCLUDED IN REPORT TO BE SUBMITTED IN 2016 (SEE POINT 9 ABOVE). REQUIRED IN REPORT SUBMITTED IN 2017) OPTION: PROGRESS REPORT

14. ADDITIONAL INFORMATION WHICH MAY BE ADDED DEPENDING ON THE CONTENT AND OBJECTIVES OF THE OPERATIONAL PROGRAMME (ARTICLE 111(4), SECOND SUBPARAGRAPH, (A), (B), (C), (D), (G) AND (H), OF REGULATION (EU) No 1303/2013)

14.1. Progress in the implementation of the integrated approach to territorial development, including development of regions facing demographic challenges and permanent or natural handicaps, integrated territorial investments, sustainable urban development, and community led local development under the operational programme

No actions applicable to the Programme have been implemented during the reporting period.

14.2. Progress in the implementation of actions to reinforce the capacity of Member State authorities and beneficiaries to administer and use the Funds

No actions applicable to the Programme have been implemented during the reporting period.

14.3. Progress in the implementation of any interregional and transnational actions

No actions applicable to the Programme have been implemented during the reporting period.

14.4. Where appropriate, the contribution to macro-regional and sea basin strategies

As stipulated by the Regulation (EU) No 1303/2013, article 27(3) on the "content of programmes", article 96(3)(e) on the "content, adoption and amendment of operational programmes under the Investment for growth and jobs goal", article 111(3), article 111(4)(d) on "implementation reports for the Investment for growth and jobs goal", and Annex 1, section 7.3 on "contribution of mainstream programmes to macro-regional and sea-basin strategies, this programme contributes to MRS(s) and/or SBS:

No actions applicable to the Programme have been implemented during the reporting period.

- ☐ EU Strategy for the Baltic Sea Region (EUSBSR)
- ☐ EU Strategy for the Danube Region (EUSDR)
- ☐ EU Strategy for the Adriatic and Ionian Region (EUSAIR)
- ☐ EU Strategy for the Alpine Region (EUSALP)
- ☒ Atlantic Sea Basin Strategy (ATLSBS)

Priority(s) and objective(s) that the programme is relevant to:

	Priority	Objective
☐	1 - Promote entrepreneurship and innovation	1.1 - Sharing knowledge between higher education organisations, companies and research centers
☐	1 - Promote entrepreneurship and innovation	1.2 - Enhancement of competitiveness and innovation capacities in the maritime economy of the Atlantic area
☐	1 - Promote entrepreneurship and innovation	1.3 - Fostering adaptation and diversification of economic activities by promoting the potential of the Atlantic area
☐	2 - Protect, secure and develop the potential of the Atlantic marine and coastal environment	2.1 - Improving maritime safety and security
☐	2 - Protect, secure and develop the potential of the Atlantic marine and coastal environment	2.2 - Exploring and protecting marine waters and coastal zones
☐	2 - Protect, secure and develop the potential of the Atlantic marine and coastal environment	2.3 - Sustainable management of marine resources
☐	2 - Protect, secure and develop the potential of the Atlantic marine and coastal environment	2.4 - Exploitation of the renewable energy potential of the Atlantic area's marine and coastal environment
☐	3 - Improve accessibility and connectivity	3.1 - Promoting cooperation between ports
☐	4 - Create a socially inclusive and sustainable model of regional development	4.1 - Fostering better knowledge of social challenges in the Atlantic area
☐	4 - Create a socially inclusive and sustainable model of regional development	4.2 - Preserving and promoting the Atlantic's cultural heritage

Actions or mechanisms used to better link the programme with the Atlantic SBS

A. Are the Sea Basin Strategic coordinators (mainly National Coordinators, Priority Area Coordinators or members, and/or Objective coordinators or members) participating in the Monitoring Committee of the programme?

Yes ☐ No ☐

B. In selection criteria, have extra points been attributed to specific measures supporting the ATLSBS?

Yes ☐ No ☐

C. Has the programme invested EU funds in the ATLSBS?

Yes ☐ No ☐

D. Obtained results in relation to the ATLSBS (n.a. for 2016)

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14.5. Progress in the implementation of actions in the field of social innovation, where appropriate

No actions applicable to the Programme have been implemented during the reporting period.

14.6. Progress in the implementation of measures to address the specific needs of geographical areas most affected by poverty or of target groups at highest risk of poverty discrimination or social exclusion, with special regard to marginalised communities and persons with disabilities, long term unemployment and young people not in employment including, where appropriate, the financial resources used

No actions applicable to the Programme have been implemented during the reporting period.

**PART C REPORTING SUBMITTED IN YEAR 2019 AND FINAL IMPLEMENTATION
REPORT (Article 50(5) of Regulation (EU) No 1303/2013)**

**15. FINANCIAL INFORMATION AT PRIORITY AXIS AND PROGRAMME LEVEL
(ARTICLES 21(2) AND 22(7) OF REGULATION (EU) No 1303/2013)**

16. SMART, SUSTAINABLE AND INCLUSIVE GROWTH (OPTION PROGRESS REPORT)

Information on and assessment of the programme contribution to achieving the Union strategy for smart, sustainable and inclusive growth.

Article 9 of Regulation 1303/2013 identifies the ‘Thematic Objectives’ that all ES&I-funded programmes will support, in order to contribute to the union strategy for smart, sustainable and inclusive growth. The rationale for the selection of Thematic Objectives is included in the UK Partnership Agreement; in particular, the Wales-specific analysis and rationale is set out in the Welsh Chapter.

Each Priority and Specific Objective within the Programme contributes in some way to smart, sustainable and inclusive growth.

The following outlines the progress made against each of the Programme’s Thematic Objectives:

Thematic Objective 01: Strengthening research, technological development and innovation

All of Priority 1 (Research and Innovation) and Specific Objective 2.5 of Priority 2 (SME Competitiveness) contribute to this Thematic Objective.

By the end of 2018 €318.6m of EU funds had been committed to 30 operations under this Thematic Objective.

Operations approved aim to support a step change in the knowledge economy in the Programme area. Investments made under Priority 1 include those made in accordance with the principles of ‘smart specialisation’, whereby investments are targeted in accordance with the Welsh smart specialisation strategy (a combination of Science for Wales and Innovation Wales).

Examples of investments include: the Welsh Government’s SMART suite of operations (**SMART Innovation**; **SMART Cymru**; and **SMART Expertise**). SMART is an integrated suite of interventions to drive innovative behaviour in Welsh businesses and research organisations to commercialise new products, processes and services developed through research, development and innovation processes. **Ser Cymru II** which funds research chairs, ‘Rising Stars’ and research fellowships. The funding deployed through the programme aims to attract and develop some of the world’s best scientific research talent in Wales, to deliver economic growth and high quality jobs.

Part of the Programme’s Financial Instrument, the Wales Business Fund, is supported under Specific Objective 2.5 of Priority 2, which seeks to address market failures in the availability of finance, in particular risk capital, for Welsh SMEs to undertake innovation and commercialise R&D.

Key indicators contributing to Thematic Objective

Amount of research funding secured (Forecast £136.6m; Achieved £21.5m)

Number of partners cooperating in research projects (Forecast 2,018; Achieved 518)

Number of enterprises supported to introduce new to the firm products (Forecast 783; Achieved 114)

Number of enterprises supported to introduce new to the market products (Forecast 385; Achieved 26)

Investment in enterprises (SO2.5) (Forecast £39.3m; Achieved £39.3m)

Further information on indicators can be found in Section 3.

Thematic Objective 02: Enhancing access to, and use and quality of, information and communication technologies

Specific Objective 4.3 of Priority 4 (Connectivity) contributes to this Thematic Objective.

By the end of 2018 €55.2m of EU funds had been committed to three operations under this Thematic Objective, which include **Superfast Broadband Infill**, **Ultrafast Broadband** and **Next Generation Access Broadband Wales**. All three operations aim to bring access to high speed broadband to the majority of homes and businesses in Wales that cannot get it through the private sector's own commercial programmes. The operations aim to address the challenges identified in the Open Market Review (2014); to address remaining market failures in order to deliver on the Digital Agenda for Europe target of 100% coverage.

Key indicators contributing to Thematic Objective

Additional premises with broadband access of at least 30 Mbps – Households (Forecast 98,334; Achieved 56,608)

Further information on indicators can be found in Section 3.

Thematic Objective 03: Enhancing the competitiveness of small and medium-sized enterprises, the agricultural sector (for the EAFRD) and the fisheries and aquaculture sector (for the EMFF)

All of Priority 2 (SME Competitiveness), except for Specific Objective 2.5 contributes to this Thematic Objective.

By the end of 2018 €160.8m of EU funds had been committed to six operations under this Thematic Objective. Operations approved under this Thematic Objective promote entrepreneurship and business start-ups and help SMEs to improve their competitiveness through growth in the size of businesses and support an increase in productivity through a range of measures, with specific actions to support the take-up and exploitation of Next Generation Broadband in Wales. Investments under this Thematic Objective centre around the 'Business Wales' family of operations of Priority 2 which are **Entrepreneurship Support**, **SME Support** and **Social Business Wales**, along with **Broadband exploitation**, and part of the Programme's Financial Instrument, the **Wales Business Fund** (Specific Objective 2.1), which aims to increase the amount of finance available to SMEs for both business start-up and for business expansion.

Key indicators contributing to Thematic Objective

Number of enterprises receiving non-financial support (Forecast 12,500; Achieved 2,851)

Employment increase in supported enterprises (Forecast 7,325; Achieved 5,012)

Number of new enterprises supported (Forecast 6,000; Achieved 1,002)

Investment in enterprises (SO2.1) (Forecast £160.6m; Achieved £59.6m)

Further information on indicators can be found in Section 3.

Thematic Objective 04: Supporting the shift towards a low-carbon economy in all sectors

All of Priority 3 (Renewable Energy and Energy Efficiency) and Specific Objective 4.2 of Priority 4 (Connectivity and Urban Development) contribute to this Thematic Objective.

By the end of 2018 €260.8m of EU funds had been committed to 19 operations under this Thematic Objective, including eleven under Priority 3 of the Programme and eight under Specific Objective 4.2 of Priority 4. The challenges faced delivering Priority 3 of the Programme are discussed in Sections 2 and 3.1.

Examples of operations approved under this Thematic Objective include **Deep Green**, which has produced a full-scale marine energy device, which will have the potential to generate up to 0.5 MW of renewable energy. **ARBED** will increase the energy efficiency of homes within deprived communities across Wales to tackle fuel poverty and reduce carbon emissions.

Investments under Specific Objective 4.2 support the use of sustainable transport modes, including rail, the purpose of which is to reduce emissions from the air. Examples of operations include the six discrete rail operations that form part of the South Wales Metro concept.

Key indicators contributing to Thematic Objective

Number of households with improved energy consumption classification (Forecast 3,060)

Community energy schemes (Forecast 9)

Number of renewable energy prototypes tested (Forecast 4; Achieved 3)

Total length of reconstructed or upgraded railway line (including TEN-T) (Forecast 24km)

Thematic Objective 07: Promoting sustainable transport and removing bottlenecks in key network infrastructures

Specific Objective 4.1 of Priority 4 (Connectivity and Urban Development) contributes to this Thematic Objective.

By the end of 2018 €106.3m of EU funds had been committed to four operations under this Thematic Objective. Investments under this Thematic Objective focus on the sections of the TEN-T network in the Programme area which are major bottlenecks and areas of growth opportunity; in particular where there are commuting inflows or specific growth opportunities associated with key sites (e.g. Enterprise Zones) Operations approved include investments to construct new road on the **A40** and **A55 routes** in the Programme area.

Key indicators contributing to Thematic Objective

Total length of reconstructed or upgraded roads (including TEN-T) (Forecast 18km)

Thematic Objective 08: Promoting sustainable and quality employment and supporting labour mobility

Specific Objective 4.4 of Priority 4 (Connectivity and Urban Development) contributes to this Thematic Objective.

By the end of 2018 €165.4m of EU funds had been committed to 24 operations under this Thematic Objective. Investments under this Thematic Objective aim to increase employment through investments in prioritised local or regional infrastructure that will promote sustainable and quality employment and supporting labour mobility. Examples of operations approved include a number of Local Authority-sites and premises operations and two schemes that are supporting a number of strategic, prioritised infrastructure developments across the programme area.

Key indicators contributing to Thematic Objective

Land developed (Forecast 158 Ha)

Premises created or refurbished (Forecast 187,652 m2)

17. ISSUES AFFECTING THE PERFORMANCE OF THE PROGRAMME AND MEASURES TAKEN — PERFORMANCE FRAMEWORK (ARTICLE 50(2) OF REGULATION (EU) No 1303/2013)

Where the assessment of progress made with regard to the milestones and targets set out in the performance framework demonstrates that certain milestones and targets have not been achieved, Member States should outline the underlying reasons for failure to achieve these milestones in the report of 2019 (for milestones) and in the final implementation report (for targets).

The Programme has a Performance Reserve of 6% of the financial allocation access to which is contingent on meeting the 2018 milestones, or being within allowable tolerances, set out in the Performance Framework.

The Performance Framework consists of financial and output indicators for each Priority, with milestones and targets set for the end of 2018 and for the end of 2023. Achievement against the 2018 milestones determines the allocation of the Performance Reserve.

Table 5 of Section 3.3, which compares the achievements for the end of 2018 with the 2018 milestones, shows that:

Priority 1 – all 2018 milestones met

Priority 2 – all 2018 milestones met

Priority 3 – all 2018 milestones met or within allowable tolerances

Priority 4 – all 2018 milestones met or within allowable tolerances

DOCUMENTS

Document title	Document type	Document date	Local reference	Commission reference	Files	Sent date	Sent By
West Wales and the Valleys ERDF AIR 2018 Summary	Citizens' summary	27-Jun-2019		Ares(2019)4092821	West Wales and the Valleys ERDF AIR 2018 Summary	27-Jun-2019	nlawtoca

LATEST VALIDATION RESULTS

Severity	Code	Message
Info		Implementation report version has been validated
Warning	2.19	Financial Instrument [The Wales Business Fund (supported by ERDF) WWV] : The sum [0.00] of all Thematic Objective amounts (3.1) should equal 14.1 : 135,625,000.00
Warning	2.37	In Section 'Macro-regional and sea basin strategies' at least one relevance should be selected for strategy ATLSBS
Warning	2.38	In Section 'Macro-regional and sea basin strategies' questions A, B and C should be answered for strategy ATLSBS
Warning	2.49	Annual value entered in table 1 exceeds the target value for priority axis: 3, investment priority: 4a, specific objective: 3.2, indicator: 3.2, region category: L, year: 2015 (812.00 > 530.00). Please check.
Warning	2.49	Annual value entered in table 1 exceeds the target value for priority axis: 3, investment priority: 4a, specific objective: 3.2, indicator: 3.2, region category: L, year: 2016 (834.00 > 530.00). Please check.
Warning	2.52	In table 3A, the annual total value entered is % of the total target value for "S", priority axis: 1, investment priority: 1b, indicator: J5, region category: L, year: 2016. Please check.
Warning	2.52	In table 3A, the annual total value entered is % of the total target value for "S", priority axis: 1, investment priority: 1b, indicator: J5, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is % of the total target value for "S", priority axis: 1, investment priority: 1b, indicator: J5, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is % of the total target value for "S", priority axis: 4, investment priority: 2a, indicator: J31, region category: L, year: 2016. Please check.
Warning	2.52	In table 3A, the annual total value entered is % of the total target value for "S", priority axis: 4, investment priority: 2a, indicator: J31, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is % of the total target value for "S", priority axis: 4, investment priority: 2a, indicator: J31, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is % of the total target value for "S", priority axis: 5, investment priority: -, indicator: TA10, region category: , year: 2016. Please check.
Warning	2.52	In table 3A, the annual total value entered is % of the total target value for "S", priority axis: 5, investment priority: -, indicator: TA10, region category: , year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is % of the total target value for "S", priority axis: 5, investment priority: -, indicator: TA10, region category: , year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 100.85% of the total target value for "S", priority axis: 4, investment priority: 8b, indicator: J26, region category: L, year: 2016. Please check.
Warning	2.52	In table 3A, the annual total value entered is 101.83% of the total target value for "S", priority axis: 1, investment priority: 1b, indicator: CO27, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is 103.33% of the total target value for "S", priority axis: 1, investment priority: 1b, indicator: CO05, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is 103.55% of the total target value for "S", priority axis: 1, investment priority: 1b, indicator: CO04, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 103.82% of the total target value for "S", priority axis: 1, investment priority: 1b, indicator: CO01, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 103.83% of the total target value for "S", priority axis: 2, investment priority: 3a, indicator: CO03, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 106.01% of the total target value for "S", priority axis: 2, investment priority: 3a, indicator: CO01, region category: L, year: 2015. Please check.
Warning	2.52	In table 3A, the annual total value entered is 106.10% of the total target value for "S", priority axis: 4, investment priority: 8b, indicator: J25, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is 107.32% of the total target value for "S", priority axis: 1, investment priority: 1b, indicator: CO27, region category: L, year: 2016. Please check.
Warning	2.52	In table 3A, the annual total value entered is 107.35% of the total target value for "S", priority axis: 2, investment priority: 3a, indicator: CO07, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 107.35% of the total target value for "S", priority axis: 2, investment priority: 3a, indicator: J14, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 107.84% of the total target value for "S", priority axis: 4, investment priority: 8b, indicator: J24, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is 109.95% of the total target value for "S", priority axis: 2, investment priority: 3a, indicator: CO08, region category: L, year: 2016. Please check.
Warning	2.52	In table 3A, the annual total value entered is 109.95% of the total target value for "S", priority axis: 2, investment priority: 3a, indicator: CO08, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is 110.00% of the total target value for "S", priority axis: 4, investment priority: 8b, indicator: J23, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is 110.04% of the total target value for "S", priority axis: 2, investment priority: 3a, indicator: CO01, region category: L, year: 2016. Please check.
Warning	2.52	In table 3A, the annual total value entered is 110.04% of the total target value for "S", priority axis: 2, investment priority: 3a, indicator: CO01, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is 110.32% of the total target value for "S", priority axis: 2, investment priority: 3a, indicator: CO01, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 111.11% of the total target value for "S", priority axis: 5, investment priority: -, indicator: TAO9A, region category: , year: 2018. Please check.

Severity	Code	Message
Warning	2.52	In table 3A, the annual total value entered is 148.84% of the total target value for "S", priority axis: 1, investment priority: 1b, indicator: CO27, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 158.00% of the total target value for "S", priority axis: 4, investment priority: 8b, indicator: J23, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 160.00% of the total target value for "S", priority axis: 2, investment priority: 1b, indicator: CO29, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 163.89% of the total target value for "S", priority axis: 4, investment priority: 2a, indicator: CO10, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 167.50% of the total target value for "S", priority axis: 5, investment priority: -, indicator: TAO6, region category: , year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 168.94% of the total target value for "S", priority axis: 4, investment priority: 8b, indicator: J26, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is 169.00% of the total target value for "S", priority axis: 1, investment priority: 1a, indicator: CO25, region category: L, year: 2016. Please check.
Warning	2.52	In table 3A, the annual total value entered is 173.07% of the total target value for "S", priority axis: 4, investment priority: 8b, indicator: J25, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 192.00% of the total target value for "S", priority axis: 1, investment priority: 1a, indicator: CO25, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is 192.00% of the total target value for "S", priority axis: 1, investment priority: 1a, indicator: CO25, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 224.67% of the total target value for "S", priority axis: 1, investment priority: 1a, indicator: CO26, region category: L, year: 2015. Please check.
Warning	2.52	In table 3A, the annual total value entered is 229.33% of the total target value for "S", priority axis: 1, investment priority: 1a, indicator: CO26, region category: L, year: 2017. Please check.
Warning	2.52	In table 3A, the annual total value entered is 232.00% of the total target value for "S", priority axis: 4, investment priority: 4e, indicator: J20, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 233.33% of the total target value for "S", priority axis: 1, investment priority: 1b, indicator: CO05, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 250.00% of the total target value for "S", priority axis: 3, investment priority: 4a, indicator: J5, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 250.21% of the total target value for "S", priority axis: 4, investment priority: 8b, indicator: J26, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 300.00% of the total target value for "S", priority axis: 3, investment priority: 4a, indicator: J16, region category: L, year: 2018. Please check.
Warning	2.52	In table 3A, the annual total value entered is 388.00% of the total target value for "S", priority axis: 4, investment priority: 2a, indicator: J27, region category: L, year: 2018. Please check.
Warning	2.53	In table 3A, the annual total value entered is % of the total target value for "F", priority axis: 1, investment priority: 1b, indicator: J5, region category: L, year: 2018. Please check.
Warning	2.53	In table 3A, the annual total value entered is % of the total target value for "F", priority axis: 4, investment priority: 2a, indicator: J31, region category: L, year: 2017. Please check.
Warning	2.53	In table 3A, the annual total value entered is % of the total target value for "F", priority axis: 4, investment priority: 2a, indicator: J31, region category: L, year: 2018. Please check.
Warning	2.53	In table 3A, the annual total value entered is % of the total target value for "F", priority axis: 5, investment priority: -, indicator: TA10, region category: , year: 2017. Please check.
Warning	2.53	In table 3A, the annual total value entered is % of the total target value for "F", priority axis: 5, investment priority: -, indicator: TA10, region category: , year: 2018. Please check.
Warning	2.53	In table 3A, the annual total value entered is 377.20% of the total target value for "F", priority axis: 4, investment priority: 2a, indicator: J27, region category: L, year: 2018. Please check.
Warning	2.54	In table 3A, the annual total value entered for "F" (implemented) is % of the annual total value entered for "S" (forecast from selected) for priority axis: 1, investment priority: 1a, indicator: CO26, region category: L, year: 2018. Please check.
Warning	2.54	In table 3A, the annual total value entered for "F" (implemented) is % of the annual total value entered for "S" (forecast from selected) for priority axis: 1, investment priority: 1b, indicator: CO26, region category: L, year: 2018. Please check.
Warning	2.54	In table 3A, the annual total value entered for "F" (implemented) is 104.06% of the annual total value entered for "S" (forecast from selected) for priority axis: 4, investment priority: 2a, indicator: J31, region category: L, year: 2018. Please check.
Warning	2.131	The sum of elements 15 in FoF and SF should be >= sum of "Total amount of programme contributions paid to financial instruments" in Appendix 1 of the last submitted Payment Application in the Reporting Year, for the Priority Axis as specified in element 1.1, and for the relevant funds specified in element 2. Priority Axis: 2, Sum Elements 15: 121,619,994.71, Total amount paid to financial instruments in last PA: 123,261,216.34
Warning	2.163	The element 39.1 should not be null. Financial instrument:The Wales Business Fund (supported by ERDF) WWV SO2.1, Product:WWV SO2.1 Equity
Warning	2.163	The element 39.1 should not be null. Financial instrument:The Wales Business Fund (supported by ERDF) WWV SO2.1, Product:WWV SO2.1 Loans
Warning	2.163	The element 39.1 should not be null. Financial instrument:The Wales Business Fund (supported by ERDF) WWV SO2.5, Product:WWV SO2.5 - Equity