*March 2023 – for immediate release*

**Renishaw hosts launch of Welsh Government’s new innovation strategy**

On February 27th 2023, the Welsh Government announced its new innovation strategy for Wales at the South Wales facility of global engineering technologies company, [Renishaw](https://www.renishaw.com/en/renishaw-enhancing-efficiency-in-manufacturing-and-healthcare--1030?utm_source=Stone+Junction&utm_medium=Hard+news&utm_campaign=Welsh+Innovation+Strategy&utm_id=REC670&utm_term=comms&utm_content=earned). During the launch event at the Company’s manufacturing site in Miskin, near Cardiff, the Welsh Government outlined its aspiration to become an innovation-based nation and bring better healthcare, jobs and prosperity for businesses and local communities.

At the event, the Minister for Economy, Vaughan Gething, outlined the Welsh Government’s vision of an innovation strategy for a stronger, fairer, greener Wales, with its plans to cover four mission areas — education, economy, health and wellbeing, and climate and nature. To support the strategy at the event, Renishaw showcased its STEM education centre for local schools, spoke to visitors about its £65 million investment to increase manufacturing capacity with a focus on sustainability, and gave tours of its advanced manufacturing facility including the production of metal additive manufacturing (3D printing) systems.

“We chose to launch our strategy at Renishaw because it represents an employer investing here in Wales,” explained the Minister. “The company delivers on every mission area; providing STEM outreach opportunities for our children in local schools, previously working collaboratively with our NHS to develop 3D printing processes for surgical procedures, and investing heavily in low-carbon buildings which will increase manufacturing capacity, while helping to meet their Net Zero emissions targets.”

Speaking about the new national innovation strategy, the Minister stated, “Our economy, education, wellbeing and climate missions are underpinned by our drive for Wales to be a leading, innovation-based nation. To be a society where skills, innovation and collaboration can flourish. Where increased performance, productivity and entrepreneurship is achieved, while at the same time minimising the negative effects on our environment.”

The development of an innovation strategy for Wales is included in both the Programme for Government and the cooperation agreement between the Welsh Government and Plaid Cymru, whose leader Adam Price, also spoke in support of the new strategy.

Rupert Jones, Managing Director of Renishaw Medical, also spoke at the launch event, informing guests that Renishaw’s first years as a fledgling business were spent in Wales, at the Chepstow home of one of the Company’s co-founders. He said, “We are proud to have been chosen as the host for this important strategy launch and it was a pleasure to be able to showcase our own innovation in Wales to the Minister, the leader of Plaid Cymru and other attendees. We purchased the Miskin site from Bosch in 2011 and today we employ around 700 people at the site from all across South Wales, who are primarily involved in the manufacture of our world-leading measurement and production systems.”

For further information on Renishaw’s work in South Wales, visit [www.renishaw.com/en/renishaw-enhancing-efficiency-in-manufacturing-and-healthcare--1030](https://www.renishaw.com/en/renishaw-enhancing-efficiency-in-manufacturing-and-healthcare--1030?utm_source=Stone+Junction&utm_medium=Hard+news&utm_campaign=Welsh+Innovation+Strategy&utm_id=REC670&utm_term=comms&utm_content=earned)

**-ENDS-**

**Notes to editors**

Renishaw is a world leading supplier of measuring systems and production systems. Its products give high accuracy and precision, gathering data to provide customers and end users with traceability and confidence in what they’re making. This technology also helps customers to innovate their products and processes.

It is a global business, with over 5,000 employees located in the 36 countries where it has wholly owned subsidiary operations. The majority of R&D work takes place in the UK, with the largest manufacturing sites located in the UK, Ireland and India.

For the year ended June 2022 Renishaw recorded sales of £671.1 million of which 95% was due to exports. The company’s largest markets are China, USA, Japan and Germany.

Renishaw is guided by its purpose: Transforming Tomorrow Together. This means working with customers to make the products, create the materials, and develop the therapies that are going to be needed for the future.

Further information at [www.renishaw.com](http://www.renishaw.com/)