About the Bevan Foundation

The Bevan Foundation is Wales’ most innovative and influential think tank. We develop lasting solutions to Wales’ most challenging problems.

Our vision is for Wales to be a nation where everyone has a decent standard of living, a healthy and fulfilled life, and a voice in the decisions that affect them.

As an independent, registered charity, the Bevan Foundation relies on the generosity of individuals and organisations for its work.

Acknowledgements

We are grateful to our supporters and subscribers without whose kind contributions to our costs we would not be able to have written this report.
Summary

1. The outbreak of coronavirus has had an unprecedented impact on the Welsh economy, on top of existing challenges of climate change, automation and Brexit.

2. Understanding the nature and scale of the impact is key to charting a path forward. That path must be one which leads to an economy which is not only stronger and more resilient, but one which is fairer and meets society’s needs.

3. The coronavirus outbreak will hit GVA, albeit that it is a flawed measure, and could take Wales’ economic output back to the early 1990s.

4. One in five of Wales’ businesses has closed temporarily. Those that have stayed open have highlighted the importance of some sectors to survival.

5. Rural Wales and parts of the south Wales valleys have experienced the highest levels of business closure. These areas already have relatively weak economies.

6. Permanent business closures are at a relatively low level at present, although there are signs that numbers could increase as businesses in some hard-hit sectors prove unable to survive. Accommodation and food, retail and arts and entertainment sectors are especially at risk.

7. More businesses in Wales have seen a drop in turnover and that drop is bigger than elsewhere in the UK. Business confidence is strikingly low.

8. Government support has provided a short-term lifeline for nine out of ten Welsh firms. The Job Retention Scheme and deferral of VAT have been most used. Withdrawal of support will need to be gradual and attuned to sectoral circumstances as well as those of the workforce.

9. Going forward, key actions include:
   a. The need to guarantee the provision of essential goods and services for everyone in Wales. This may require onshoring and changes in ownership.
   b. A major UK and Welsh Government economic stimulus is essential. It should focus on investment in green infrastructure, digital connectivity and social infrastructure, and should prioritise the worst affected parts of Wales.
   c. Business support will need to be reformed to encourage businesses to adapt and to stimulate the creation of new enterprises of all kinds.
   d. New economic opportunities should be developed to reflect changes in consumer behaviours and the new value placed on health, wellbeing and the environment.

10. Income equality and social inclusion should be integrated into the new approach.
1. Introduction

Coronavirus is having an unprecedented impact on the economy, exposing pre-existing weaknesses as well as creating new challenges. The effects of the outbreak come on top of the challenges to the economy brought by climate change, Brexit and by automation. And all these are in addition to lasting concerns about the uneven and unequal geographic distribution of Wales’ economic activity and about the unequal share of rewards.

This briefing paper draws together a number of different sources of evidence on the impacts of the coronavirus outbreak and considers their cumulative effects on Welsh economic life. The immediate effects have, in many sectors, been devastating, and there is real uncertainty about the ability of many businesses to survive.

Those businesses that do make it through will need to adjust to a Wales in which the coronavirus could well be endemic. This new business future will be much more than a question of installing hand sanitising stations or 2-metre markings. It will require significant adaptation to new regulations, responses to new consumer behaviours and lower disposable incomes, re-engineering of supply chains and adoption of new business models. All this is on top of the pre-existing challenges.

Finding a way forward which protects people’s health and wellbeing, reduces carbon emissions, addresses automation and responds to Brexit will be no small challenge. The Welsh and UK Governments will need to lead this process of radical change in partnership with business and workforce interests. It is likely to require continued, major state intervention in the economy, not only to provide financial support but to set the direction of travel.

This paper outlines some key areas of action that the Welsh Government could take. It focuses on businesses, with a separate report forthcoming on labour market issues. Underpinning efforts to renew the economy should be the following principles:

1. Renewal should reduce inequality between people, including income inequality and inequality linked with protected characteristics.¹
2. Renewal should benefit communities in all parts of Wales.
3. Renewal should make the Welsh economy fit for the future.

2. Impact on Gross Value Added

Estimates of the impact of the outbreak on UK GDP vary considerably. The Office of Budget Responsibility forecasts a fall in GDP of 35% for April to June followed by a rapid recovery in July to September, resulting in a net fall in GDP over 2020 of 12.8%. Other forecasts are slightly less pessimistic – NIESR for example estimates a fall in GDP April – June of 15% with a more modest recovery thereafter. These predictions come on top of the UK economy contracting in January to March 2020.

All forecasts depend on assumptions about the duration of restrictions on business and consumer behaviour. The shorter the period of lockdown the more likely businesses will

¹ Gender, age, race, disability, sexual orientation and religious belief.
be able to resume, as firms that were viable prior to the outbreak should be viable in the future.

The assumption in many quarters is that the economy will bounce back, ideally sooner rather than later. This so-called V-shaped trajectory underpins most economic forecasts. There is, however, a real risk that the economic recovery will be W-shaped – i.e. with further sharp contractions, or L-shaped – i.e. with little or no recovery. The Resolution Foundation estimates that a three-month lockdown will result in GDP decreasing by 10% over 2020 as the economy recovers rapidly in the second half of the year, whereas restrictions over 12 months would result in a 24% fall with recovery to previous levels of GDP taking up to five years.

There are no forecasts for GDP in Wales. However, Wales has a much larger proportion of its GVA generated by relatively unaffected sectors than the UK: 24.5% of Wales’ output is from education, health and public administration compared with 17.3% in the UK. Similarly, 22.4% of Wales’ GVA is from production industries compared with the UK’s 12.6%. This could mean that Wales’ GVA falls by slightly less than the UK average.

If Wales’ GVA per head fell by 24% - the Resolution Foundation’s estimate if restrictions continue – then it would return to the levels of around 25 years ago i.e. the early 1990s. This was a period of mass unemployment, large scale plant closures and severe hardship for many.

At the time of writing, severe restrictions on the economy and everyday life remain in place in Wales, together with Scotland and Northern Ireland. Although there are now plans about how they can be eased, there is no timescale for doing so. This is not least because the virus remains a major risk to health, and Wales has a highly vulnerable population, as our State of Wales briefing highlighted. With mass vaccination a very considerable time away, it seems likely that economic activity is unlikely to return to ‘normal’ in the next year, if ever. It is highly-likely that ‘recovery’ will be L-shaped and that Wales therefore faces a significant reduction in its economy.

GDP or GVA is of course a poor measure of wellbeing, and the distribution of economic rewards matters as much as the size of the economy. If the economy contracts on the scale anticipated then ensuring a fairer distribution of economic benefits will be more important than ever.

3. Impact on Trading Status

One of most immediate effects of the outbreak was on the trading status of businesses. The majority – 76.2% - of businesses in Wales are continuing to trade, although this is a slightly smaller proportion of businesses than in England and Scotland. Others have closed, some temporarily because they were directed to do so by the Welsh Government or chose to close for a variety of possible reasons, while a few have closed permanently.

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2 Calculated as GVA per head 2018 (£20,738) reduced by 24% = £15,761. Deflated to 1997 prices = £8,815. GVA per head in 1998 (the earliest date for which comparable data is available) = £11,368.

3 Bevan Foundation (2020) State of Wales Briefing: risks and impact of coronavirus
Temporary business closure

A substantial minority of Welsh businesses has closed temporarily, following the Welsh Government's legislation to require certain types of business activity to close.\(^4\) In addition, many more businesses closed voluntarily.

An ONS survey of businesses undertaken between 6\(^{th}\) and 19\(^{th}\) April found that in the UK more than one in five businesses (22.8%) had closed temporarily.\(^5\) The proportion of Welsh businesses estimated to have closed temporarily is similar at 22.7%, approximately 25,000 businesses.\(^6\)

Local variations in business closure

Some parts of Wales are estimated to have experienced higher rates of temporary closure than the Welsh average. Assuming that the same rates of temporary closure in different business sectors are the same locally as in the UK as a whole, rural and west Wales, along with the central south Wales valleys, stand out with above average proportions of businesses closing (see graph 1). In Gwynedd, for example, more than three out of ten businesses are estimated to have closed temporarily. This reflects the disproportionate number of hospitality and retail businesses in these areas. Rural Wales and the south Wales valleys are experiencing a much higher proportion of temporary business closure than the UK as a whole, and, crucially, these are areas that are already relatively economically weak.


\(^{6}\) ibid
Graph 1: Estimated percentage of active enterprises that were temporarily closed, 6th - 19th April 2020

Source: Bevan Foundation calculations using Office for National Statistics Business impact of Covid-19 survey and Stats Wales Business births, deaths and active enterprises in Wales by industry. Note: some industrial sectors for which closure rates are not available have been merged with similar sectors.

In contrast, Cardiff, the Vale of Glamorgan, Newport and Monmouthshire have a much lower estimated proportion of businesses that are temporarily closed. Although the impact of the lockdown is all too visible in city centres with their streets of closed shops and restaurants, other businesses have continued to trade because they can either operate remotely or are in essential services such as health.

Permanent business closure

Many of the Welsh and UK Government’s economic interventions have been aimed at preventing businesses from permanently closing. Limited evidence suggests that despite these steps there has been permanent business closures during the outbreak.

ONS’s survey of businesses estimates that 1.1% of businesses in Wales have closed permanently – the only country in the UK to record a measurable number. An analysis of business closures by the Enterprise Research Centre found that 2,359 businesses in Wales

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7 Office for National Statistics Business impact of Covid-19 survey
https://www.ons.gov.uk/economy/economicoutputandproductivity/output/datasets/businessimpactofcovid19surveybics
closed in March 2020, more than twice the number of business dissolutions in March 2019 and by far the highest increase in closures in the UK.8

4. Impact on sectors

The coronavirus outbreak has brought major changes to Wales’ economic structure. It has highlighted that some economic activities are essential to human wellbeing, such as food supplies, health and social care, digital connectivity and public transport, while others can be dispensed with, such as cinemas, cafes and gyms. It has also brought big changes within business sectors, with some all but closed while others have seen major innovations.

**Sectoral priorities**

The extraordinary lockdown imposed on 23rd March unintentionally revealed which economic activities are essential for human survival. For example access to food, accommodation, an internet connection, health and social care goods and services, waste collection, and exercise were all prioritised by governments and the population alike. In contrast the closure of most non-food retail, entertainment and hospitality services revealed that, while nice to have, these economic activities are not essential.

The restrictions exposed some weaknesses in these sectors. Many operate on very tight margins in a highly competitive market. Supplies are often sourced globally, with long supply chains. Distribution networks were severely stretched by the surge in demand when the virus hit. The result was acute shortages of some items from hand sanitiser to personal protective equipment and difficulties with access e.g. for people unable to shop in person.

The economic sectors on which the population has depended are often undervalued in public policy. Their development rarely features in economic plans and strategies, and they are not usually supported by government grants or loans. The recent Welsh Government interest in the foundational economy has begun to recognise the importance of these sectors, although to date its activity is modest and without an underpinning strategy. Ensuring that people are able to access the goods and services essential for survival, whether they are defined as part of the foundational economy or not, should be at the centre of economic policy going forward.

**Risks of closure**

While some businesses have innovated and found new ways of operating, many businesses that have remained open are struggling while those that have closed temporarily may never re-open.

In the UK by far the highest rates of temporary closure are those directed to close i.e. accommodation and food service businesses and arts and entertainment businesses, where around 80% of businesses were temporarily closed. In contrast, only 3% of professional and scientific activities and 4.5% of information and communication businesses had closed temporarily.

8 [https://www.ft.com/content/5d198135-b38f-4512-b611-9f017f76929d](https://www.ft.com/content/5d198135-b38f-4512-b611-9f017f76929d)
In Wales, assuming the same rate of temporary closure as the UK, accommodation and food, retail and arts and recreation activities together with construction account for 85% of all temporarily closed businesses (graph 2).

Graph 2: Number of temporarily closed businesses, Wales, 6-19th April 2020

Source: Bevan Foundation calculations using Office for National Statistics Business impact of Covid-19 survey and Stats Wales Business births, deaths and active enterprises in Wales by industry. Note: some industrial sectors for which closure rates are not available have been merged with similar sectors.

Retail

The retail sector overall has been affected by pandemic although there are striking variations within it. The British Retail Consortium report that sales decreased by 19.1% in April 2020, the worst decline on record. Over the three months to April, food sales increased but non-food sales fell including in clothing, hair and beauty and large appliances. In all sectors hardly surprisingly online sales increased sharply – up by 57.9% for non-food items.\(^9\) At the same time sales in specialist food and drink stores – including off licences, greengrocers and independent convenience stores – recorded an almost 40% rise in sales.\(^10\) Some businesses have adapted by offering new services e.g. home deliveries.

The impact on retail comes on top of existing difficulties in the retail sector. There has been a number of retailers falling into administration recently, with the vacancy rate in retail premises being above average in Wales with one in six premises being empty.\(^11\)

Accommodation and food service

With many businesses forced to close, and only a minority offering new services such as takeaways or new products such as hand sanitiser, the outlook for the sector is tough.\(^12\) Sales in the hospitality sector were down 21.3% in the first quarter of 2020, with many businesses not expecting to survive to the end of the year. The British Beer and Pub Association forecasts that four out of ten pubs could close across the UK.\(^13\)

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\(^{11}\) [https://www.business-live.co.uk/retail-consumer/number-empty-shops-rising-wales-18230921](https://www.business-live.co.uk/retail-consumer/number-empty-shops-rising-wales-18230921)
The accommodation sector has also been hard hit, with some operators expecting to face ‘three winters in a row’ as they lose spring and summer bookings and anticipate a lean autumn. Major holiday companies as well as small and medium sized firms are expected to initiate redundancies – for example Tui is reported to be considering laying off 8,000 staff.14

Construction

Thousands of construction sites and refurbishment projects were halted in the early days of the pandemic, both because of a drop in demand and concern about health and safety in the outbreak. However, some major builders are now resuming operations including housebuilders such as Taylor Wimpey and Persimmon as well as infrastructure works.

Social care

Social care has not been immune from the business impact of the pandemic. Nearly three-quarters of care providers in the UK have serious concerns about their viability as a result of increased expenditure for example on personal protective equipment and inadequate funding.15 It is reported that half of Wales’ care homes16 could close, as they struggle to break even with below-average occupancy rates and increased costs. It is also reported that ‘a lot’ of children’s nurseries could close permanently.17

Manufacturing

The impact on manufacturing in Wales has been severe. Make UK (formerly the Engineering Employers Federation) have found that although the proportion of manufacturing businesses closing is relatively small, more than three quarters have experienced a fall in orders and sales with one in five seeing their orders fall by more than half.18 More Welsh manufacturers have experienced a significant drop in orders than any other part of the UK, with 90.9% of businesses reporting a fall.

The impact across different manufacturing sectors is uneven. Some have switched to manufacturing new products such as hand sanitiser and protective equipment. But others fear that some sectors, such as aerospace, may never recover.19 There are already reports of major manufacturers considering redundancies, including E Aviation,20 Safran Seats21 and Airbus22 while Tata Steel is seeking £500 million support to maintain operations.

16 https://www.bbc.co.uk/news/uk-wales-52427033
19 https://www.bbc.co.uk/news/uk-wales-politics-52644563
Agriculture and food

The coronavirus outbreak has brought major changes in agriculture and food production as a result of changes in demand. After early volatility consumers have settled into more stable buying patterns which are favouring supermarkets and cheaper cuts of meat. The near-total loss of the food service industry is having a major impact, affecting demand for and prices of meat and dairy. The Farmers Union of Wales has described the situation for farmers with contracts with dairy processors as “critical” as they faced reduced prices and delayed payments. Fisheries have also been ‘hit especially hard’ due to closure of export and domestic markets.

The risks to some sectors are so great that they could disappear from Wales altogether. If these economic activities are an essential to everyday life then radical steps may be needed to ensure their continued operation. Some rail operators have been effectively nationalised during the outbreak in order to ensure that they could carry on providing services, and similar steps may be needed to protect key supplies such as the production of some medical supplies, steel and other transport services.

5. Impact on turnover and confidence

The impact of the pandemic has seen six out of ten businesses in Wales reporting a decrease in turnover, the highest proportion in the UK. Welsh businesses have also been more severely affected than other parts of the UK with a more than a quarter of businesses reporting a decrease in turnover of more than 50% (Table 1). Amongst small businesses in Wales, 70% report severe cash flow difficulties with only 7.5% saying there has been a positive impact.²³

Table 1: Change in turnover Wales and UK nations

<table>
<thead>
<tr>
<th>Country</th>
<th>Decreased by more than 50%</th>
<th>Decreased by between 20% and 50%</th>
<th>Decreased by up to 20%</th>
<th>All businesses reporting a decrease in turnover</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wales</td>
<td>26.5%</td>
<td>20.6%</td>
<td>14.5%</td>
<td>61.6%</td>
</tr>
<tr>
<td>England</td>
<td>23.3%</td>
<td>20.6%</td>
<td>13.6%</td>
<td>57.5%</td>
</tr>
<tr>
<td>Scotland</td>
<td>22.0%</td>
<td>22.4%</td>
<td>15.1%</td>
<td>59.5%</td>
</tr>
<tr>
<td>Northern Ireland</td>
<td>19.0%</td>
<td>21.9%</td>
<td>16.0%</td>
<td>56.9%</td>
</tr>
<tr>
<td>UK</td>
<td>23.4%</td>
<td>20.4%</td>
<td>13.7%</td>
<td>57.5%</td>
</tr>
</tbody>
</table>

Source: Office for National Statistics Business impact of Covid-19 survey
https://www.ons.gov.uk/economy/economicoutputandproductivity/output/datasets/businessimpactofcovid19surveybics

²³ Barry, S. (2020) Virus leaves 70% of firms with cashflow issues. Western Mail 15th May 2020
The reduction in turnover and reported cashflow problems increases the likelihood that businesses will not survive, and means they are not well placed to adapt their operations when restrictions ease. The FSB found that a third of small businesses are doubtful if they will reopen,24 while a different survey reported that 73% of small firms in Wales predict contraction or a struggle to survive.25

Businesses in Wales are understandably deeply concerned about the future. Lloyds Bank Business Barometer reports that business confidence in Wales is the lowest in the UK, at more than -50%.26 A Visit Wales survey found that 96% of tourism businesses expect the impact of the outbreak to be ‘significantly negative’,27 with similar low levels of confidence in other closed-down sectors.

Small and medium sized enterprises underpin Wales’ economy, accounting for 99.4% of enterprises, 62.4% of employment and 37.9% of turnover.28 The possible loss of a substantial number of these firms could have major consequences.

6. Business Support

The Welsh and UK Governments have offered unprecedented support for businesses in almost all sectors, whether they are trading or temporarily ceased. It has offered many firms a short-term lifeline although whether it is sufficient to enable them to survive and adapt remains to be seen.

Table 2 shows that nearly nine out of ten businesses in Wales have applied for some form of support, more than the UK average. Welsh businesses are also more likely to have sought all types of government help. The most common form of support sought is the Job Retention Scheme, utilised by nearly threequarters of all businesses, followed by deferral of VAT payments, utilised by nearly two-thirds of businesses. Use of loans and finance agreements is much less common.

The total value of Welsh Government business support to date is £828.7 million.29 By far the largest source of support has been through business rates grants, with local authorities issuing 48,000 business rates grants totalling £591m. At the same date, the Economic Resilience Fund has received almost 6,900 micro-business applications totalling £66.9m, and almost 2,600 SME applications totalling £142.8m. The Larger Business Fund has received over £26m worth of applications. The demand for the Economic Resilience Fund has been so large that the scheme has had to be paused.

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24 Barry, S. op.cit.
Table 2: Business Applications for Government Support

<table>
<thead>
<tr>
<th>Business Applications</th>
<th>Percentage of businesses</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Wales</td>
</tr>
<tr>
<td>Coronavirus Job Retention Scheme</td>
<td>73.8%</td>
</tr>
<tr>
<td>Business rates holiday</td>
<td>38.7%</td>
</tr>
<tr>
<td>Deferring VAT payments</td>
<td>65.1%</td>
</tr>
<tr>
<td>HMRC Time To Pay scheme</td>
<td>25.5%</td>
</tr>
<tr>
<td>Government-funded small business grants / loans</td>
<td>13.7%</td>
</tr>
<tr>
<td>Accredited finance agreements</td>
<td>12.7%</td>
</tr>
<tr>
<td>We have not applied for any of these initiatives</td>
<td>13.4%</td>
</tr>
</tbody>
</table>


In addition to grants, the Welsh Government offers business loans via the Development Bank for Wales. As at 10th May its COVID-19 Wales Business Loan Scheme has approved 1,303 businesses for funding, totalling £82m.

The scale of reliance of businesses on government support is alarming and by no means assures that businesses survive. For some, the assistance is likely to be modest and too late in coming compared with the dramatic decrease in turnover experienced. Some businesses, such as those not registered for VAT, the recently self-employed or those with irregular turnover, are ineligible for help. Hardly surprisingly, most business organisations have called for support to be extended and for withdrawal, for example of the Job Retention Scheme, to be flexible depending on sector and business circumstances.

The various coronavirus schemes are in addition to long-standing support offered via Business Wales and the Development Bank for Wales, as well as some limited local authority support schemes. The challenges facing the business community suggest that an urgent overhaul of existing support and its integration with help available during and after the pandemic will be required.

7. Where next?

The impact of the coronavirus pandemic has been immediate and dramatic. The economy has experienced unprecedented declines across multiple measures, from GVA to business closures to turnover and confidence. For every good news story about businesses adapting to new ways of working and hiring new workers, there are ten about the businesses struggling to survive.

The key issues are two-fold. The first is when will the economy begin to emerge from the restrictions brought by the outbreak. The Westminster Government is keen for the economy to begin to operate as soon as possible with the Welsh Government adopting a more cautious approach. Crucially the way forward will be different for different parts of the economy: entertainment and food services businesses, for example, may need a longer period of support than, say, construction.
Arguably more important than timing of any re-start is the nature of it. There are stark warnings that great swathes of the Welsh economy may simply disappear: aerospace, steel, much of the car industry, non-food retail, cafes and pubs all face a potentially catastrophic collapse in demand. The prospect of town centres remaining shuttered, major employers retrenching or disappearing, and thousands of small firms winding up is bleak indeed. Even worse, while government can try to protect businesses in the short term there is little that they can do in the face of global economic shifts.

There are some glimmers of hope. Some businesses have adapted their goods and services in light of the new challenges, and some of Wales’ assets, such as clean air and open spaces may have new value. And the economic as well as social importance of some so-called foundational economy services, such as food retailing, health and social care services, public transport and waste collection and recycling, has become clear beyond doubt.

There is much more to do to chart a path forwards, not least to take account of Brexit and automation as well as the impact of the pandemic. The case for intervention by both UK and Welsh Government’s to take the economy forward is overwhelming. The scale of business collapse and job loss, as well as the damage to people’s wellbeing and prospects, is unthinkable without it.

Some headline actions include:

**Guarantee essential goods and services**

The pandemic has shown that vital goods and services are vulnerable to disruption, placing the population at significant risk. The Welsh and UK Governments must ensure that the there is a sufficient supply of, for example, food, housing, health and social care services, and digital connections, to meet population needs. This may involve reviewing supply chains, including reshoring some production, and significant changes in ownership and control of key sectors to guarantee a stable supply. It will also need effective planning of and support for local provision within Wales.

**Major economic stimulus**

A major public investment in infrastructure could not only support business activity but help to get it fit for the future. This should include investment in green infrastructure such as renewable energy and retrofitting of energy efficiency measures; investment in digital connectivity; an enhanced programme of social house building and an expansion in social infrastructure including social care, childcare and lifelong learning. The economic stimulus must be in addition to support due from the Shared Prosperity Fund although it is sensible for delivery to be aligned.

**Increasing economic equity**

Accompanying the economic stimulus should be major efforts in increase economic equity. Geographically, investment should prioritise rural Wales and the south Wales valleys which have been hardest hit by the coronavirus outbreak. Economically, the investments should reduce income inequality though integration of key measures in socially-responsible procurement such as payment of such as payment of the real living wage, positive action in recruitment and other good employment practices.
Business support

The various coronavirus support measures need to maintained in the short term and should be withdrawn from businesses flexibly, reflecting different sectoral circumstances and the different circumstances for workers.

At the same time, existing business support needs to be realigned to enable businesses to adapt and diversify. This could include active encouragement of ‘reshoring’ including ensuring an adequate and secure supply of essential goods such as medicines and food. And support for the creation of new enterprises of all kinds, including social businesses and self-employment, should be fostered.

New opportunities

The coronavirus outbreak may well bring new opportunities. Consumer behaviour has changed radically and this change may last into the future. The changes could create opportunities for example to provide more goods and services locally; to relocate workplaces closer to homes; and to put an economic value on health, wellbeing and the environment – such as clear air, open space and nature – that have previously been free.

We will be continuing to work on these issues in the months to come.