

Optimistic after Brexit

Sales manager at Wilson Process Systems, Steve Cooke, believes UK manufacturing, engineering and technology sectors are areas for optimism post Brexit

Amid the fear and uncertainty surrounding Britain's post-Brexit future, a spotlight has shone on our imbalanced economy: it's weighed towards services by as much as 79 per cent over manufacturing, which stands at roughly 10 per cent of UK GDP. Most agree this disparity must be addressed if the UK is to succeed globally after Brexit. One area of optimism could be the electronics industry, which contributed £78bn to the economy in 2015.

With continued talk of manufacturing returning to the UK due to increasing build costs in the Far East, the Brexit vote will certainly focus the minds of those making outsourcing decisions in the near future.

While our currency finds stability against the Euro and Dollar, the rate appears to be heading towards 2011 levels. The reduction in exchange rate or a possible 'normalisation' of the pound may not be good for imports but certainly makes our exports more competitive, whilst arguably keeping the UK attractive for global investment.

With some cause for celebration in 2016, Wilson Process Systems has seen its turnover increase by 15 per cent compared with 2015. Several key volume products, typically exported globally for final assembly by the end customer, bolstered sales.

Sales manager, Steve Cooke, said: "WPS is

exhibiting at the *Electronics Design Show 2016* in Coventry. The event comes at a time when WPS has commissioned new assembly capabilities in response to strong customer demand.

"WPS has made further investment in 2016 to expand our capabilities in terms of 3D automated optical inspection and selective soldering, as well as increasing our surface mount capacity. This puts us in an even stronger position to be able to offer our customers a professional, flexible and competitive UK based manufacturing solution come what may.

"However positive or negative the outcome of Brexit is on the UK, we need to be prepared. Depending on how the government controls the economy, perhaps with a combination of global trade deals and inward investment, all will be crucial over the next few years. Obviously, like most, we want to see UK plc building more.

"The UK service sector is by far our largest GDP, however I firmly believe UK manufacturing, engineering and technology sectors are the key areas of growth that will really make the difference in countering any negative reactions brought about by our exit. We're optimistic that a trade deal can be done with our European partners, either way WPS needs to be ready to react at every opportunity."

www.wps.co.uk



WPS' surface mount facility



Selective soldering at work