

BCC: UK exporters put in strong performance in final quarter of 2016

Commenting on the UK trade statistics for December 2016, released today by the Office for National Statistics, Mike Spicer, Director of Economics at the British Chambers of Commerce (BCC), said:

“The narrowing in the UK’s trade deficit in the final months of last year is a welcome improvement from the weaker performance in the previous quarter, and reflects a growing number of goods being exported to non-EU countries. As Brexit dominates the headlines, the results are an important reminder that UK companies take advantage of trading opportunities in every part of the world.

“This performance comes despite the mixed reaction of exporters to the depreciation in Sterling – which our research has found is hurting as many as it is helping. Looking ahead, the continued weakness of the pound and the expected slowdown in economic growth will likely dampen demand for consumer imports.

“In order to keep UK businesses trading with the world, companies need more direct support from government such as more investment in trade show access. But with margins under pressure, we need to see action at the Budget to reduce the upfront costs of doing business, particularly business rates. This will free up resource for businesses to invest in people and product development – absolutely necessary to taking full advantage of the growth opportunities in overseas markets.”

Ends

Notes to editors:

The British Chambers of Commerce (BCC) sits at the heart of a powerful network of 52 Accredited Chambers of Commerce across the UK, representing thousands of businesses of all sizes and within all sectors. Our Global Business Network connects exporters with nearly 40 markets around the world. For more information, visit: www.britishchambers.org.uk

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