



NEWS RELEASE

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NO ROOM FOR COMPLACENCY DESPITE POSITIVE TRADE FIGURES

Commenting on the February trade figures published today by the ONS, Gill Edinburgh, Deputy Chief Executive at North Hampshire Enterprise said,

“These figures are better than expected, but there is no room for complacency. They come after very poor January figures, while in the longer-term exports are still growing more slowly than imports.

“The improvement in February, which was anticipated in the British Chamber of Commerce (BCC)’s Quarterly Economic Survey, must be built on to consolidate the much-needed rebalancing of the UK economy towards export-led growth. The favourable international environment for British exporters, with a competitive exchange rate, is an opportunity that must not be missed.

“To strengthen Britain’s international trading position, the Government must do more to support our exporters, especially in critical areas such as trade finance. Strong business exports should be at the core of any sustainable UK recovery.”

The Office for National Statistics revealed that Britain’s trade deficit narrowed from £3.9 billion in January to £2.1 billion in February. Exports also grew both against EU and non-EU countries. In addition, the ONS published retail trade figures showing that total sales volume grew by 2.1 percent, the largest rise since May 08.



Gill added, "We know from our members that the recovery remains exceptionally fragile. Clearly we are in the midst of election frenzy, and all the major parties are claiming that they want to rebalance the economy. We are calling for some real, concrete proposals which will support our local exporters.'

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Notes to Editors:

1. North Hampshire Enterprise is the chamber of commerce for the Basingstoke and Deane, Hart, Rushmoor, Winchester and Test Valley areas. Accredited by the British Chambers of Commerce it exists to help Hampshire businesses prosper and develop by providing expert business help and advice. As a membership organisation it is owned by and accountable to the local business community. Visit www.northhampshireenterprise.co.uk
2. **ONS figures** can be seen at: <http://www.statistics.gov.uk/cci/nugget.asp?id=199>, and retail figures at: <http://www.statistics.gov.uk/cci/nugget.asp?id=256>