

## British importers and exporters bullish about growth

British importers and exporters are more bullish about growth in the next year than their domestically focused counterparts, according to new research from HSBC UK.

A survey of more than 1,000 British businesses found that 60% of firms that either import or export expect to grow their business in the next 12 months, compared to 46% of domestic firms.

However, the survey found that the number of companies negatively impacted by the end of the Brexit transition period has increased since the start of the year. More than half (52%) of importers and exporters noted a negative impact today, compared to 47% when the survey was first conducted in January.

In addition, the main issue identified by firms now is 'delays in receiving goods' which differs from the last survey which saw 'increased time spent on administrative tasks' as the biggest issue.

**Ian Tandy MBE, Head of Trade for HSBC UK, said:** "Ongoing pandemic restrictions in many parts of the world, coupled with the end of the Brexit transition period, has made for a challenging first half of the year and we've been working closely with our international customers to support them.

"It's very encouraging to see that, despite this, exporters and importers remain confident about finding growth in the year ahead. That's testament to their innovation, entrepreneurial spirit and commitment to deliver for their customers - wherever they are in the world."

More than two thirds (69%) of exporters said that future free trade agreements would be important for growth and more than half (54%) said they would be more likely to consider exporting to a new market if a trade deal was in place.

In addition, more than a third (34%) of importers and exporters said they would be likely to adapt their operations to take advantage of one of eight new freeports that are due to be created to offer incentives to businesses.

**Ian Tandy MBE, added:** "It's positive to see at this early stage that a third of importers and exporters are planning to make changes to make the most of the benefits that freeports will offer in the future.

"As the UK continues to redefine its trading relationships with the world, businesses are sending a clear message that they have an appetite to export and would be more likely to do so with trade deals in place.

"I hope the Government maintains its recent trade policy momentum and focus on agreeing new deals with markets around the world that will have clear benefits for UK businesses."

**Ends**

**Notes to editors:**

The survey was conducted by YouGov on behalf of HSBC UK in June 2021.

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