BCC: Q1 GDP figures show UK stuck in global growth slow lane

Commenting on the GDP figures for Q1 2018, released today by the ONS, Dr Adam Marshall, Director General of the British Chambers of Commerce (BCC), said:

"Sadly, the latest GDP figures confirm what we have been saying for some time: the UK is stuck in the global growth slow lane, while other countries race ahead.

"Westminster politicians need to start focusing their attention on a much stronger, more proactive drive to boost growth and investment. While the 'Beast from the East' clearly had an impact in the first quarter, the underlying slow-growth trend is real cause for concern.

"Instead of a constant focus on Brexit, business seeks vision and a clear direction from government on UK economic growth. Businesses across the country want the Prime Minister to make a 'Mansion House Speech' on the domestic business environment, and what her government will do to improve it.

"All the firms I speak to want to see far more focus on fixing the fundamentals here at home. No country with faltering infrastructure, a training system in chaos and patchy digital connectivity is going to win in the global growth sweepstakes. A back-to-basics approach that delivers concrete improvements would do more to boost productivity and competitiveness than flashy new initiatives, and matters as much as any eventual Brexit deal."

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

The BCC has launched a campaign aimed at eradicating not-spots for mobile voice coverage. Add your not-spot here.

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