

News story: 236,000 UK businesses making the most of overseas opportunities

Published by the Office for National Statistics (ONS), the Annual Business Survey shows further good news for the UK economy. Figures demonstrate an increase in the number of companies of all sizes selling their products to overseas buyers.

Figures released earlier this month show that total exports from the UK reached £637bn in September, an increase of 4.4% on the previous year. This demonstrates that demand for British goods and services continues to grow from around the world.

Key highlights from the report show:

- The number of SME companies exporting abroad increased by 6.6% to 232,000 (9.8% of all SMEs), whilst the number of large businesses who export increased by 6.1% to 3,500 (41.7% of all large businesses)
- New businesses are making the most of export opportunities, with the number of companies which are less than 2 years old and exported last year increasing by 19.9% to 47,000
- Established businesses are also making the most of support that is on offer for exporters, as the number of businesses over 10 years old who export also increased by 10.2% to 115,300

Figures released today (28 November) by HMRC also show that nearly 36,000 British businesses are exporting goods to the US, with another 15,000 sending their goods to Australia. The news follows the conclusion of the Department for International Trade's consultations on potential Free Trade Agreements with both countries.

International Trade Secretary, Dr Liam Fox MP, said:

Today's news is further evidence that the high-quality goods and services produced by British businesses are selling all over the world. As an international economic department, when my Ministerial team and I travel abroad, we see first hand the unprecedented demand for British products, and the results of the Annual Business Survey show that we are responding to the demand.

Our Export Strategy sets out an offer to every business that has the ambition to start exporting or increase their existing operation, as we look to move exports as a percentage of GDP from 30% to 35%.

This weekend marks the annual celebration of UK SMEs with government Ministers out across the country to mark Small Business Saturday. DIT's Ministers will visit companies across the country, emphasising that exporting can increase the profitability and sustainability of businesses, as well as having a positive impact on their local economy.

Gnaw Chocolate is just one of the British companies that is finding international success. Founded in Norfolk in 2011, the business now exports to over 20 countries worldwide. In the first six months of 2018 alone, Gnaw launched its products in the US, China, France, Morocco, South Africa, Germany and are soon to launch its Single origin Brooke & Amble range in Russia. Future target markets for growth include Australia and expansion of its markets across the Middle East.

Matt Legon, Gnaw Chocolate's Founder, said:

There are opportunities all over the world for ambitious businesses. If you are looking to build your business at a faster rate, then it is worth seriously considering the benefits exporting can bring. Exporting has provided the cornerstone of what we have been able to achieve here at Gnaw.

In August, the government launched a new [Export Strategy](#) which sets out how DIT will support businesses of all sizes to make the most of the opportunities presented by markets around the world.

A collaboration with business, developed after extensive engagement with a range of UK firms – the Strategy sets a new ambition from government to increase exports as a proportion of UK GDP to 35%.

It presents a streamlined and targeted offer for businesses of all sizes, set to raise productivity, boost wages and protect employment across the UK.

Further Information: