

## News story: Trade growth top of the agenda on Teesside tour

The government is committed to giving Teesside every opportunity to expand its trade with the rest of the world, the Chief Secretary to the Treasury, Liz Truss, said today (7 July 2018) on a visit to Redcar Bulk Terminal.

Chief Secretary to the Treasury, Liz Truss said:

Teesside is one of the great success stories of the past few years, with trade on the rise and unemployment down.

There are fantastic opportunities out there for businesses looking to expand their exports and as a government we want to do everything we can to make it as easy as possible for trade to prosper.

Because we know that when trade goes up, so does employment and wages which means more families have more money in their pocket.

With regional airports such as Newcastle and Durham Tees Valley set to benefit from Heathrow expansion, I hope to see exports continuing to rise in the region.

The Teesside tour comes as latest figures show goods exports from the North East were worth £12.9 billion in 2017, up by £1 billion on the previous year.

Analysis shows that as trade rises, so has average pay which is up by nearly 14% in the North East since 2010, the fastest growth of any English region.

Medicines, machinery and transport continue to be most successful exports from the region.

Latest figures show that:

- export goods from the North East of England to North America were worth £1.2 billion in 2017, up from £1 billion the year before
- exports to Asia were worth £1.7 billion, up from £1.5 billion the year before
- trade to the Middle East and North Africa saw a big leap by nearly 20% to £635 million worth of goods

The government set out its final proposals to back Heathrow expansion this week, with legally binding mechanisms in place to reserve take-off slots for regional airports, with Durham Tees Valley airport identified as a beneficiary of the expansion.