

Press release: Barclays launches major Midlands trade centre to boost UK exports

- the centre follows the Barclays' Midlands Growth Fund, a £370 million lending fund for SMEs across the Midlands to boost jobs and growth
- new report reveals the characteristics of 'superstar' exporters – to further improve support for UK businesses

Minister of State for Trade and Export Promotion Baroness Fairhead opened Barclays' new trade centre on Monday 3rd September, dedicated to helping over 1000 UK businesses to export more of their goods and services each year.

Staffed by 30 export and trade product specialists, the new centre will work to boost jobs and economic growth, enabling British businesses to start exporting sooner, or sell even more of their products in domestic and overseas markets.

The announcement is a great example of the private sector support that the Department for International Trade (DIT) is promoting as part of their new Export Strategy. This is part of a commitment to better signpost all support available to British companies.

The strategy also sets out the government's ambition to raise exports as a percentage of GDP from 30% to 35%.

A raft of measures, including the roll out of thousands of Export Champions, increased awareness raising of the £50 billion of finance available from [UK Export Finance](#) and a boost to the number of export opportunities listed on [GREAT.gov.uk](#) were also announced as part of the strategy.

The Birmingham-based team has already started to help a number of British businesses with their export activity into markets such as India, Pakistan, Bangladesh, across Europe, the Middle East, Africa, as well as Far Eastern markets such as China, South Korea, Thailand, and Vietnam.

Minister of State for the Department for International Trade, Baroness Fairhead, said:

Time and again we have seen the boost that exporting gives to UK businesses. By selling their goods and services around the world, companies can increase profits, employ more workers and create businesses which endure longer.

That is why our new Export Strategy aims to increase the substance,

availability and awareness of export support.

I am therefore delighted to be opening Barclays' new trade centre today, and would encourage businesses up and down the country to make the most of the team's expertise.

Jes Staley, Barclays Group CEO, said:

From manufacturing to agriculture, retail to digital, we are helping more UK businesses sell their goods and services to more people around the world. This trade centre is our latest initiative to make it easier for UK businesses to find their way in overseas markets, by providing the right finance, and all-important advice and guidance.

New research we have commissioned on this important subject, published today with the Policy Institute at King's College London, shows that one important way to boost UK exports is to create more 'superstar exporters', or UK firms who export 10 or more products to 10 or more overseas markets. Helping these businesses to export more in turn helps smaller firms in their supply chain to grow, and to create jobs. Helping firms to become superstar exporters can deliver wider benefits to the UK economy and Barclays is determined to play its part.

The key findings from the report are:

- superstar exporters support smaller firms to export through their supply chains
- non-manufacturing production sectors are weakly represented in terms of access to trade support
- export growth associated with DIT support appears to arise mainly from access to more overseas markets
- overseas trade missions can increase the likelihood that firms start and continue exporting to a new market
- firms receiving trade support are unevenly distributed across the country

DIT will consider the recommendations in the report as part of the department's commitment to listen to voices from across the business community with regards to trade and export support.