<u>Press release: Minister: "Northern</u> <u>Ireland's businesses are champion</u> <u>exporters"</u>

International Trade Minister, Baroness Fairhead, today (Friday 2nd November) visited Belfast where she met members of the Federation of Small Businesses (FSB) in Belfast to understand their concerns and help encourage SMEs to make the most of ever increasing global opportunities and demand for their highquality goods and services.

99% of Northern Ireland's large businesses already export. Baroness Fairhead will urge SMEs to consider exporting as a way to boost their prosperity, hire more people and drive growth in their communities.

The event comes ahead of Small Business Saturday, with FSB and the Department For International Trade (DIT) organising a series of events to promote 'business-to-business' engagement and overseas trade. Baroness Fairhead will be attending the latest of these events, which will give companies the chance to share their thoughts on exporting and current government support.

Speaking at the event, Baroness Fairhead, said:

Northern Ireland's export performance is a great example to the rest of the UK, and I hope to see others taking inspiration from those businesses that are selling their goods and services in all corners of the world.

Our job is to ensure that SMEs, and all of Northern Ireland's businesses, are able to make the most of increasing export opportunities. The government's <u>Export Strategy</u> sets out an offer which will help companies reap the rewards that exporting brings, and I'd encourage companies to talk to their local Trade Adviser or visit <u>GREAT.gov.uk</u> to access this support as soon as they are ready.

Members of the FSB in Northern Ireland, such as Core Systems, Environmental Street Furniture, SMART Global and The Momentum Group will all attend the event.

Commenting, FSB NI Head of External Affairs, Roger Pollen said:

The SME sector in Northern Ireland employs more people than the entire public sector and all larger businesses combined, and is vital to the overall success of the NI economy. FSB members run businesses across a variety of industry sectors, with many already exporting their products in markets around the globe. For some not currently exporting, there exists an opportunity to expand their business overseas. It is crucial that the support and guidance is available from government to help them on that path.

Looking closer to home, in the run up to Small Business Saturday, we would encourage consumers to support their local small business, in what are challenging times for the high street. While the world of retail is changing, local small businesses provide a personal service which often can't be replicated elsewhere. Beyond this, we must look to assist businesses that have traditionally served a home market to seize the opportunity to export as well – whether that is in manufacturing or retail. We are very pleased to be working with the department to help assist this expansion of trade for our members and look forward to continued engagement.

Last month, FSB and DIT hosted an 'engagement day' in Dungannon, which included a number of workshops on key topics such as Brexit, exporting, procurement and social media, with one of the aims being to break down common preconceptions to trading overseas.

Northern Ireland exported £10 billion worth of goods and services in 2017. The country's renowned aerospace industry, with 60 companies serving the sector, is particularly prominent as machinery and transport make up £2.6 billion of the total figure.

In the Summer, DIT launched the government's Export Strategy which sets out how they will support businesses to make the most of the opportunities presented by markets around the world.

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

Further Information:

DIT's <u>Survey of UK Registered Businesses 2017</u> shows that only 1% of Northern Irish businesses with a turnover of more than £500k and a product that suitable for export are yet to do so

Export support is available to businesses of all sizes, including:

- <u>GREAT.gov.uk</u> which offers a tool to help SMEs take their first steps towards international trade, a range of export opportunities and details of how to contact our network of Trade Advisers in the UK
- <u>UK Export Finance</u> which has up to £50 billion of export credit available to help British businesses break into exciting overseas markets

- Export Champions DIT has set up a network of businesses who currently export across the UK, these champions are on hand to offer help and advice to their fellow SMEs.
- If you or your business is interested in exporting, the Department for International Trade has a range of support to suit your business. You can contact your regional trade team here or access wider support on your export journey. <u>here</u>