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**MOOD OF OPTIMISM TAKING HOLD ACCORDING TO THE LATEST**

**INTERTRADEIRELAND BUSINESS MONITOR**

The latest quarterly Business Monitor (October – December 2013) released today by InterTradeIreland has revealed a significant increase in the number of firms reporting to be in growth mode. The percentage of businesses experiencing growth has jumped from 10 per cent this time last year to 40 per cent in the final quarter of 2013.

The upward trend is consistent across all sectors but it is manufacturing and construction that have seen the biggest positive change in performance. Sales performance continues to improve this quarter with 38 per cent of firms reporting increased sales compared to 31 per cent in Q3. Manufacturing, construction and business services are driving the recovery, with retail and leisure lagging behind.

Encouragingly, the number of businesses indicating they are winding down, contracting or in survival mode has almost halved, falling from 28 per cent in Q3 to 15 per cent this quarter. Despite the positive growth across both economies and an increasing sense of business confidence, employment levels in most businesses continue to remain stable.

Aidan Gough, strategy and policy director at InterTradeIreland said: “*There is a mood of growing optimism sweeping across businesses but it is tinged with real concerns over rising costs. Energy costs in particular remain significant for many businesses. From our findings, though, it is evident that more firms are now undertaking a regular review of costs (86 per cent) and employing a more strategic approach to managing them better. As a result, more businesses are taking advantage of alternative solutions, such as changing energy provider or monitoring their energy usage more carefully.”*

Aidan added: *“Over the last few quarters we have seen a slow but very consistent improvement in both economies with businesses moving from survival mode to stabilisation. This quarter more businesses than ever are reporting growth.*

*“The results of the survey, coupled with some recent announcements of substantial inward investment and export deals, are clear signs that the recovery has taken hold. However, there is still a need for caution as many micro-enterprises and sectors serving the domestic market are still experiencing a difficult trading position.”*

InterTradeIreland’s quarterly Business Monitor survey is the largest and most comprehensive business survey on the island and is based on the views of more than 750 business managers across Northern Ireland and Ireland. It differs from other surveys in that it is seen to be the ‘voice of local businesses’ feeding directly from telephone interviews conducted with a robust sample of firms of all sizes across a range of sectors to track all-island economic indicators such as sales, employment, business outlook and other specific topical research areas on a quarter by quarter basis.

A copy of the 2013 Q4 InterTradeIreland Business Monitor Executive Summary can be viewed at:

[**www.intertradeireland.com/researchandpublications**](http://www.intertradeireland.com/researchandpublications)**.**

**ENDS**

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