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**LATEST INTERTRADEIRELAND BUSINESS MONITOR REVEALS A BROADER RECOVERY ACROSS ALL SECTORS**

The latest quarterly Business Monitor (January – March 2014) released today by InterTradeIreland provides strong evidence of broad-based recovery with positive growth across all sectors and sales performance reaching pre-crisis levels.

One of the most positive findings in the Q1 2014 report is with regards to employment. The majority of firms (80 per cent) continue to report stable employment levels but the number of firms saying that they increased employment is the highest in five years. Encouragingly, the construction sector, one of the industries most affected by the downturn, is one of the sectors most likely to be recruiting.

Aidan Gough, Strategy and Policy Director at InterTradeIreland said: *“Last quarter more businesses than ever were reporting growth, it is reassuring to see that this is now beginning to translate into more businesses looking to recruit. Although many firms are still cautious, this combined with recent investment announcements, could help boost confidence in the wider economy. It is also encouraging to see the pick-up in activity in two important sectors, retail & leisure and construction which should give a further boost to jobs prospects”*

According to Aidan, *“as recovery takes hold and confidence grows, more businesses will be looking to invest. In this regard, we are happy to see that access to finance is not a key challenge for the businesses surveyed, but we would encourage SMEs seeking finance to do so in a strategic manner with well prepared business plans and to look at and explore all finance options available to them.*  *In a recent report by InterTradeIreland, it was revealed that 94% of funding comes from bank lending in the form of overdrafts and loans. However it is important that SMES are aware of other sources of finance available, such as Angel Investors, Crowdfunders and of course Government supports and choose the option that is a best fit with their investment objectives.”*

Results from this quarter also highlighted an increasing gap between exporters and non-exporters, in terms of sales growth, with 52 per cent of those selling cross-border or further afield reporting increased sales in contrast with the 31 percent reported by firms who don’t export. Commenting on this Aidan Gough said: “*Through our Business Monitor we consistently see exporters outperforming those that operate in their domestic market alone but as growth gains momentum that gap is beginning to grow. Firms exporting off island or cross-border are also twice as likely to have recruited in the last six months. This reinforces InterTradeIreland’s drive to encourage and help more businesses, particularly small local businesses, to get on that export ladder. The cross-border market presents a great opportunity to take these first steps and we can work with local SMEs through a variety of programmes to help make this possible.”* The report for Q1 shows also that exporters have more advanced skills across the board, including areas such as strategic management and marketing & sales.

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.

For more information on InterTradeIreland and the business support programmes available, please visit [**www.intertradeireland.com**](http://www.intertradeireland.com). A copy of the 2014 Q1 InterTradeIreland Business Monitor Executive Summary can be viewed at: [**www.intertradeireland.com/researchandpublications**](http://www.intertradeireland.com/researchandpublications)**.**

InterTradeIreland has also recently revamped its cross-border statistics website adding new interactive charts and tables with insights to cross-border flows on the island. In these web-pages individuals or companies will be able to access total and sector cross-border trade data for Ireland and Northern Ireland as well as statistics on key areas such as cross-border tourism and cross-border student flows.  To access this resource go to:

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

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