



Date: Wednesday 10th February 2010

For immediate release

Bank of England Inflation Report

Commenting on the Inflation Report published today by the Bank of England, Graham Morgan, Director of the South Wales Chamber of Commerce (SWCC), said:

“It is welcomed that in today’s Inflation Report from the Bank of England the £200bn Quantitative Easing programme is likely to be maintained for the time being. However, the report also acknowledges inflation is likely to contravene the 3% level over the coming months.

“There remains a significant danger of the economy slipping into a double-dip recession and both the Bank and Government must use all the tools at their disposal to prevent this from happening.

“Businesses need support now, more than ever and this is one of the reasons why we launched our National Recovery Plan for Wales as a starting point to aid a steady recovery for Welsh businesses. Our plan outlines three key areas that need attention to drive recovery in Wales – Building Future Business, Business Infrastructure and Breaking Barriers for Growth.”

Ends

Notes for editors

South Wales Chamber of Commerce is the ultimate business network in South Wales and now incorporates the West Wales Chamber of Commerce now representing over 1000 businesses and 100,000 employees.

The chamber exists to provide a regional voice and offer support to businesses pan South Wales.

The National Recovery Plan for Wales can be viewed through our website.

www.southwaleschamber.co.uk

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