

Statement

For immediate release



24th March 2010

Graham Morgan, Director of the South Wales Chamber, said: “The past two years have seen the private sector suffer as a result of the economic downturn and finally today the Chancellor has recognised the need to place business at the heart of the budget. We welcome the key points made about doubling the annual investment allowance, help with business rates (an issue that we signposted in October 2010 through the BBC in a panel discussion), and allowing entrepreneurs to keep more of their gains.

“However, we would have liked to have seen the Chancellor setting out a clearer plan for the reduction of the budget deficit, which continues to threaten business confidence and investment. We would have also liked to have seen a freeze placed on petrol prices rather than a phased 3p fuel duty rise between April and January 2011. With petrol prices spiking in recent months, the Government must tread a very careful path between sorting out the public finances and the real pressures facing businesses.”

Ends

Notes for editors

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