



PRESS RELEASE

For immediate release

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Business wants stable Government to emerge from political negotiations

A British Chambers of Commerce (BCC) snap poll of 500 businesses has revealed that a majority of companies (58%) want a new Government to prioritise reducing the UK's budget deficit once ministers are in place.

Asked how the result of the election would impact on the UK's ability to cut the deficit, 49% stated it would make it "somewhat harder" or "much harder". This compares with just 17% that suggested it would make it "somewhat easier" or "much easier".

Respondents were also asked what form of Government they would now consider to be the best for UK business. Nearly half (45%) selected a Conservative-led coalition, given the outcome of the election. 19% suggested a Conservative minority would be the best option, while 15% opted for a Labour-led coalition.

David Russ, Managing Director of South Wales Chamber of Commerce, said: "A hung parliament appears imminent but this is not good news for Welsh business. Decisions need to be made promptly but with considerable thought.

"We are only just emerging from recession and we need a strong government to continue to drive the economic recovery forward. Businesses in the private sector will lead the economic recovery and sensible decisions on business, such as the reduction of business rates, need to be made to ensure this happens.

"The key for the future is stability, there is a lot of unstable messages in Europe at the moment, particularly in Greece and we need a strong government to develop continuity and rebuild confidence."

Ends

Notes for editors

500 businesses responded between May 7th and May 10th

Once Ministers are in place, what should be the number one policy priority for a new Government in its first 90 days?		
Answer Options	Response Percent	Response Count
Reducing the Deficit	57.8%	288
Preventing the 2011 rise in National Insurance Contributions	14.7%	73
A moratorium on employment legislation	5.2%	26
Maintaining capital expenditure	8.8%	44
Access to Finance	13.5%	67

Do you think that the election result will make cutting the budget deficit:		
Answer Options	Response Percent	Response Count
Much easier?	2.2%	11
Somewhat easier?	14.5%	72
Neither easier nor harder?	34.3%	171
Somewhat harder?	31.5%	157
Much harder?	17.5%	87

Given the inconclusive election result, would it be better for the UK business community to have:		
Answer Options	Response Percent	Response Count
A Conservative Minority Government?	18.8%	94
A Conservative-led coalition?	44.8%	224
A Labour-led coalition?	14.8%	74
A caretaker Government and a second General Election?	17.6%	88
Other (please specify)	4.0%	20

The South Wales Chamber of Commerce is the ultimate business network in South Wales and is accredited to the British Chamber of Commerce. The

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

Since merging with the West Wales Chamber of Commerce, the South Wales Chamber of Commerce now represents over 1000 businesses and 100,000 employees.

For more press information pleased contact Laurian Corner at the South Wales Chamber on 01633 242715 or laurian.corner@southwaleschamber.co.uk