

Date: Tuesday 26<sup>th</sup> January 2010

**For immediate release**

## **Wales must not become complacent, despite being out of the recession**

David Russ, Managing Director of the South Wales Chamber, said: “The latest GDP figures are extremely positive and it is great news that we are out of the recession. However, 2009 was still a tough year for businesses and we must not become complacent.

“Survey results for the Q4 economic survey revealed that businesses in South Wales are taking a positive approach to the forthcoming months, and business optimism is on the increase. However, there are still a number of areas, despite a more positive approach, that have raised concerns such as business competition. This remains to be the major external factor causing concerns for business, followed by taxation at 21% and fears about business rates at 15%. In Q4, 30% of businesses also see themselves as being under pressure from increasing raw material prices.

“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.

“The chamber represents over 100,000 employees from Chepstow to Pembroke and we must insist businesses are supported as we recover from the recession.”

**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 -it represents over 1000 businesses and 100,000 employees.

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

[www.southwaleschamber.co.uk](http://www.southwaleschamber.co.uk)

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