

£76M ECONOMIC BOOST THANKS TO TRADE MISSION PROGRAMME

16 October 2008

Scottish businesses have enjoyed almost £76m of foreign sales thanks to an overseas business programme.

The Scottish Council for Development and Industry (SCDI) has revealed that its trade mission programme has generated £75.9m of overseas sales for Scottish businesses over the last five years.

Unveiling its 2008/09 mission programme, delivered in partnership with Scottish Development International, SCDI said that in the coming months, Scotland's businesses will have the opportunity to tap into lucrative foreign economies as it heads to the growing markets of India, Japan, China, Turkey and Poland over the next 12 months.

"These figures show the appetite amongst Scotland's businesses to expand and grow in new markets," **said SCDI's Trade Mission Manager Jane Gotts.**

"The export figures have been one of the few positive stories for the economy in recent months, and while much of the world economy is slowing, the markets we are visiting in 2008/09 continue to show strong growth.

"If the Scottish Government is to hit its growth targets over the next few years, then we need to get more Scottish companies doing more business overseas, particularly in fast-growing markets like Eastern Europe, China and India".

Last year's mission to Shanghai and Hong Kong saw huge returns on investment with £2.3 million of firm orders being placed, which was quickly followed up by an estimated £5.3 million of further business over the following 12 months. SCDI is looking to expand on that success for the missions to India and Japan in October. The Indian mission – which will visit both Delhi and Mumbai - has already sold out.

Lena Wilson, Chief Executive of Scottish Development International said:

"It is vital that Scottish businesses are able to exploit the opportunities presented by international markets. Not only do trade missions give participants first hand experience of the potential a particular overseas market has to offer, they also enable companies to establish key contacts in target geographical areas.

"With the current economic slowdown it is more important than ever for Scottish companies to look for new opportunities. I hope that the continued success of the SCDI trade missions, supported by Scottish Development International, will encourage more companies to take part in these over the next year."

Irene Grant, Head of Corporate and Commercial Banking for HSBC in Scotland, who will be sponsoring SCDI's mission to Poland next May, commented:

"HSBC is delighted to be associated with the SCDI trade missions for the third year running. Through our local knowledge, obtained from our group offices world-wide, we are already helping Scottish businesses expand onto the international markets and I think the SCDI trade missions are an excellent tool for aiding this vital process of expansion into foreign markets."