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**Embargoed until 00:01, Monday 17th February 2020**

**Cross-border trade hits new high**

[Fresh figures released today](https://intertradeireland.com/insights/trade-statistics/total-cross-border-trade/) by InterTradeIreland show cross-border trade reached an all-time high of €7.4bn/£6.5bn in 2018, despite uncertainty around Brexit.

The interconnected nature of trade between the two economies is also evident in the findings of InterTradeIreland’s latest Business Monitor (Q4 2019), which illustrates over a third of firms in Northern Ireland buy from suppliers in Ireland.

The Business Monitor reveals top-line indicators for the economy remain positive - with the vast majority of firms either in growth mode (44 per cent) or stable (42 per cent).

Indeed, many firms are feeling optimistic, with 27 per cent planning to invest in staff. Meanwhile, 31 per cent intend to invest in marketing, a sign of how competitive the current environment is.

However, the buoyancy does mask some issues in the economy – there is slack in the system – with nearly a third of business operating below capacity (29 per cent), while many micro businesses are just about breaking even (33 per cent.)

Sourcing appropriate staff is a growing concern, with firms citing lack of appropriate skills in the workforce (22 per cent) and difficulties in recruiting the right employees (27 per cent). This is an issue right across the board – large firms are hit hardest, with more than half (56 per cent) reporting problems in this area, but it’s having an increasing impact on both smaller (26 per cent) and mid-sized firms (41 per cent).

Over half of businesses (57 per cent) say moving to a low carbon economy is important. Businesses recognise there will be opportunities in the sector, and 70 per cent view skills as an enabler to the transition.

Northern Ireland’s Minister for the Economy, Dianne Dodds, said: “Northern Ireland is well placed to take advantage of the many opportunities presented by emerging areas such as the transition to low carbon, cyber security, artificial intelligence and block chain technology. All of these are embedded strengths of our economy thanks to our investment in innovation and the development of a highly skilled workforce.”

Aidan Gough, InterTradeIreland’s Designated Officer, said: “As the pace of technological change accelerates, both governments in Ireland and Northern Ireland are alive to the fact that the jobs market is changing rapidly and are responding with support to drive business towards sustainable production practices and greater use of new technologies. We are focused on delivering collaborative all-island trade and business development initiatives that support businesses to adapt to the challenges and opportunities of rapid advances in technology and the transition to a low carbon future. InterTradeIreland has a wide range of supports that are a powerful resource for companies who want to innovate and grow.”

 -ENDS-

**Notes to Editors:**

InterTradeIreland’s quarterly Business Monitor survey, which commenced in 2008, is the largest and most comprehensive business survey on the island and is based on the views of more than 750 business managers across Northern Ireland and Ireland. The Business Monitor differs from other surveys in being the ‘voice of local businesses’ feeding directly from telephone interviews conducted with firms of all sizes from across a range of sectors to track all-island economic indicators such as sales, employment, business outlook and other specific topical research areas on a quarter by quarter basis. This press release relates to Q4 2019.

**Business Monitor infographic:**

Along with this press release is an infographic highlighting key findings from the Business Monitor report for use and reference.