

UK Businesses Need To Be Proactive Exporters

Tuesday 15 April, 2014

News that the UK trade deficit narrowed in February due to a 2.2% fall in imports is not cause for celebration. Although exports were reported to have suffered a smaller tumble – by 1.6% – the decline appears to collude with remarks from the Office for Budget Responsibility that UK economic growth may not be led by exports.

“What we need to remember is that the UK economy is recovering much faster than expected,” says Carl Hasty, Director of international money transfers specialist Smart Currency Business. “Businesses need a lot of support in times of recovery, from both the public and private sectors. However, business owners and entrepreneurs also need to increase their efforts in order to export wisely.

“The biggest fall in UK exports was to countries within the European Union, which accounted for nearly half of our export activity. Businesses need to be able to proactively seek new ways to market to these countries, or, failing that, to find new export markets to invest in. Other countries may provide the demand and increased potential for exports from the UK.”

Proactive exporting is featured in Smart Currency Business's latest Monthly Outlook magazine.

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Notes to Editors:

1. Carl Hasty biography

Carl is the Director and Co-founder of international payment specialist, Smart Currency Business. He has over 14 years' experience in foreign currency risk management gained from working as a trader for the industry's key players. Throughout his career, Carl has seen the detrimental effects on businesses that have been unaware of the value of a foreign currency risk management strategy. He is passionate about educating businesses to avoid these pitfalls to enable them to protect their profits and thrive.

2. Smart Currency Business is a recognised expert in international money transfers, providing UK companies with tailored currency exchange services. They offer dedicated guidance on a range of options to mitigate risk and save money on international transfers and payments. These include commission-free, bespoke solutions to get competitive exchange rates on the day, reserve favourable rates for future purchase, or to secure upper and lower limits on rate purchases in advance. They are also passionate about educating businesses, and regularly provide news, insights and guides.

3. Smart Currency Business is part of Smart Currency Exchange Ltd, which is authorised by the Financial Conduct Authority under the Payment Services Regulations 2009 (FRN 504509) for the provision of payment services.

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