

Statement from Guernsey International Business Association on Connectivity.

The COVID-19 crisis and the measures to mitigate it will deal a significant blow to the economy and to public finances as a result. The most effective way to deal with that is to get the economy moving again. Finance is the largest part of the economy and can be the engine room for growth and therefore economic recovery. Finance has been lucky in that we have been able to continue operating during the lockdown. However, we are fundamentally an export business, providing skills, expertise and services to clients all around the world, so at some point we need to get back out there to see our clients and win new business. This is especially important if we are to seize all the opportunities that will arise as the business world resets.

While the rest of the world remains in lockdown we are in the same position as our clients and our competitors. As soon as that changes, as it is starting to do now, we need to be able to re-engage with the global market. If we cannot do so, we are in danger of missing opportunities and losing business. This will not just cause Guernsey business to be late to market but is likely to see a permanent loss of business. This will seriously inhibit the island's growth prospects and ability to fund vital services. So it is imperative that industry and government work together on solutions that enable business to get out to market whilst protecting public health at home.

Tony Mancini, GIBA Chair