

NEWS RELEASE

Despite a continued cautious outlook for the UK economy, the overall sentiments in the German-British business community remain positive

According to the recent Autumn Survey of the German-British Chamber of Industry & Commerce, the outlook for the overall development of the UK economy continues to be very cautious. However, companies remain more optimistic about their own activities, with 40% of respondents planning to increase their investments and a similar number expecting to employ more staff.

Even if the main reason for investing in the UK is the importance of the British market (50% plan to invest in sales and marketing activities), her appeal as a manufacturing location should not be underestimated, as approximately 30% of respondents are planning to invest in production and manufacturing activities.

Unlike in spring, political uncertainty and the lack of demand (because of a relatively weak economy) now feature most prominently as challenges for our businesses. These are followed by trade barriers, shortage of skills and labour costs. In comparison to spring, energy costs have moved down the agenda from third to sixth position.

In terms of the effects on their own business operations, the Windsor Framework and the resulting improvement in the relationship between the EU and the UK is viewed more positively than six months ago. Now 42% (versus 29% in spring) expect this to have a measurable positive impact on their business activities.

With regard to long term geopolitical challenges, inflationary pressures are expected to continue to be an issue. Political “interference” on supply chain structures, as well as general issues around the security of supply of energy and raw materials, have somewhat moved down the agenda.

Dr Ulrich Hoppe, Director General of the German-British Chamber of Industry & Commerce, commented, “The survey results suggest that the German-British business community continues to navigate the current challenges well, but cannot escape overall trends.”

51 online interviews were conducted with members of the German-British business community with UK operations. The study was part of the World Business Outlook and conducted in conjunction with the German Chamber of Commerce and Industry (DIHK). Fieldwork was conducted between 6 and 16 October 2023. The full results can be found at: <https://grossbritannien.ahk.de/en/german-british-business-outlook>

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Notes for editors:

The German-British Chamber of Industry & Commerce in London, founded in 1971, is a business to business organisation of about 800 British and German member firms. It provides business contacts, information and advice to its members and many thousands of non-members in both countries. More information can be obtained through its website: www.germanbritishchamber.co.uk.

We would be grateful for copies of articles published.



German-British
Chamber of Industry & Commerce
Deutsch-Britische
Industrie- und Handelskammer



NRW.GLOBAL
BUSINESS
Trade & Investment Agency

22 May 2023

NEWS RELEASE

German-British Chamber and NRW.Global Business organise seminar “Entering the German Market: Business Opportunities in North Rhine-Westphalia”

The German-British Chamber of Industry & Commerce and NRW.Global Business GmbH, the state-owned economic development agency of North Rhine-Westphalia (NRW), are holding a seminar on “Entering the German Market: Business Opportunities in North Rhine- Westphalia” in London on 22 June 2023. The event is aimed at British companies seeking to reinvigorate business ties and keep up to date with business opportunities in Germany.

Current developments have reminded us of how important it is for nations that share the same values to work together. The United Kingdom and Germany continue to seek closer ties in order to deal with the unprecedented economic uncertainty and an unclear future. Many British companies with a major client base in Europe should consider establishing a presence on the continent to ensure their business can benefit from the advantages of the Single Market, whilst helping to grow their business in continental Europe.

Dr Ulrich Hoppe, Director General of the German-British Chamber of Industry & Commerce, added, “The recently concluded Windsor Framework, to address the issues arising from the Northern Ireland Protocol, is generally expected to lead to some – much welcomed – improvement in the economic and political relationship between Europe and Britain. This provides an exciting opportunity for British companies to expand their markets.”

The seminar will be held at the St. Ermin's Hotel, 2 Caxton Street, London SW1H 0QW and will run from 4.30pm to 7:30pm, including a networking reception plus drinks & canapés.

Participation is free but places are limited. For further information and to register please visit our website www.germanbritishchamber.co.uk or contact Sven Riemann on +44 (0)20 7976 4185, email s.riemann@ahk-london.co.uk.

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17 April 2023

NEWS RELEASE

Despite a flatlining economy, the sentiments in the German-British business community in the UK have improved significantly.

According to our Spring Survey, the outlook for the German-British business community shows a significantly more positive picture than six months ago.

Currently, 55% view their own operations as performing positively or very positively. Their outlook for the coming 12 months has developed in line with these figures, suggesting that overall companies are managing the current challenges well. For these reasons, one third of companies plan to increase their investment and an even higher share (46%) expect to employ more staff.

Assessing the development of the UK economy as a whole, firms still take a much more cautious view: only 23% expect the UK economy to perform better over the coming twelve months, with 37% expecting it to perform worse.

The shortage of skills, partly as a result of the new immigration rules, is the largest challenge for companies with the other administrative hurdles as a result of Brexit ranking second. Concerns around energy costs are still high up on the agenda, but the supply chain pressures on businesses seem to be easing, creating less cause for concern than six months ago. It appears to be more important for businesses to develop new markets than to adjust supply chains.

The recently concluded Windsor Framework is generally expected to lead to some improvement in the economic and political relationship between the EU and the UK, but only few (2%) expect it to have any significant effect on their business activities in the UK.

With regard to long term geopolitical challenges, inflationary pressures are expected to continue to be an issue in the years to come. This is followed by political "interference" and cyber security threats. Somewhat unexpectedly, only around 20% view climate change as a major geopolitical challenge.

Dr Ulrich Hoppe, Director General of the German-British Chamber of Industry & Commerce, commented, "The survey results suggest that the German-British business community is not immune to global trends, but it continues to navigate the current challenges well."

57 online interviews were conducted with members of the German-British business community with UK operations. The study was part of the World Business Outlook and conducted in conjunction with the German Chamber of Commerce and Industry (DIHK). Fieldwork was conducted between 3 and 6 April 2023. The full results can be found at: <https://grossbritannien.ahk.de/en/german-british-business-outlook>

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We would be grateful for copies of articles published.

London, 27 February 2023

NEWS RELEASE

Successful conclusion of the negotiations over the Northern Ireland Protocol is welcomed by the German-British business community

The successful conclusion of the negotiations over the Northern Ireland Protocol is welcomed by the German-British business community. This is an important milestone, foremost for Northern Ireland but also for the whole of the UK, the Republic of Ireland and the EU. Therefore, it is important that all relevant political actors in the UK stand behind it now. Only then will there be an opportunity to begin a new chapter in British-European relations, one built on trust, mutual respect and shared prosperity. This is also of huge significance to the business world on both sides of the channel as it needs a reliable and stable framework so that the current and upcoming international challenges can be efficiently addressed together. The conclusion of the negotiations will also enable closer research cooperation across Europe, which was somewhat on hold due to the issues around the Northern Ireland Protocol. Not only will the university sector and the wider research community benefit from this, business will also profit as for many challenges solutions can best be jointly developed.

In addition, the German-British business community hopes that such a new chapter in our relationship will help to find practical solutions in many other areas, e.g. the short-term posting of workers abroad, which will be of benefit to all parties concerned.

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