

Brexit Survey Q1 2017

Following the publication of the Government's Brexit White Paper, which set out its key negotiating objectives, we asked businesses in the region about their attitudes and interests on issues relating to Brexit and the general business environment. The survey provides a snapshot of business sentiment and activity in the immediate run-up to the triggering of Article 50.

419

businesses across the West of England, Gloucestershire and Wiltshire responded.

37%

of whom are current exporters.

Ready for Brexit?



79%

of businesses are not currently taking any specific measures in preparation for Brexit.

31%

of exporting businesses have no experience of using customs documentation to trade with other countries.

Brexit outlook

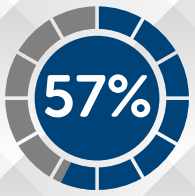


51% of respondents believe leaving the single market will be negative for their business, while 19% think the impact on their business will be positive.

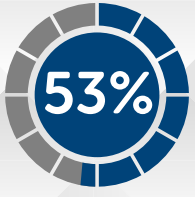


51% of respondents view the prospect of leaving the customs union as negative for their business, while 14% think the impact on their business will be positive.

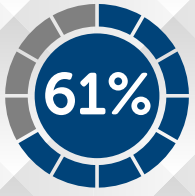
Uncertainty levels



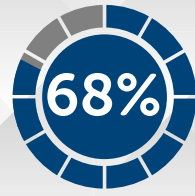
of respondents say there is 'strong' or 'moderate' uncertainty around rules for future trading with EU countries.



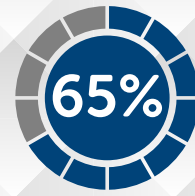
say they are uncertain about the future impact on the supply chain.



say they are uncertain about the future status of EU regulations in the UK.

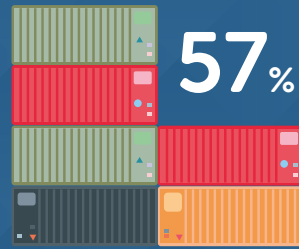


say they are uncertain about the future value of the pound.

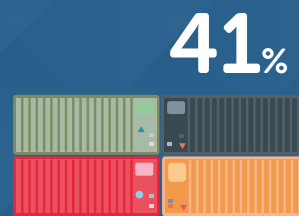


say they are uncertain about the future health of the UK economy.

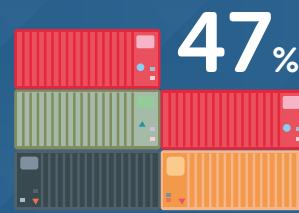
More admin for exporters?



of exporting firms think Brexit will have negative implications for customs paperwork & procedures (10% think the impact will be positive).



of exporters believe Brexit will have negative implications for regulatory & compliance issues (15% think the impact will be positive).



of exporters feel the implications of Brexit for tariffs will be negative (9% think the impact will be positive).

Non-UK EU workers



of businesses believe the implications of Brexit for accessing EU workers will be negative for their operations.



feel positive about the implications.

Impact of the lower £



of businesses say the lower value of Sterling has had a negative impact on their business over the last 3 months.



say the impact has been positive.



are facing pressure to raise prices due to higher import costs.