

# [BCC International Trade Survey: Europe to remain key export market despite Brexit vote](#)

The BCC today releases the results from its International Trade Survey

UK companies remain committed to strong trading relationships with European customers and suppliers despite the UK's vote to leave the EU, according to the results of the British Chambers of Commerce's (BCC) International Trade Survey, released today.

The results of the survey, based on the responses of nearly 1,500 business people, show that the UK companies surveyed continue to regard Europe as an important trading partner. Around three-quarters of respondents currently sell (76%) and source (73%) goods and services in the EU market.

The findings show that over a third (36%) of responding businesses plan on putting more resources into exporting to the European market over the next five years. Europe also remains the market where the higher percentage of businesses (18%) is planning on allocating more resources to sourcing products and services from.

Responding to a question assessing whether the EU referendum has influenced their approach to exporting, nearly a third (31%) of businesses surveyed are looking to export more. The majority (65%) say the EU referendum hasn't changed their strategy for importing, while 15% say that they are interested in sourcing more internationally. However, there are signs of caution, with 13% looking to source less internationally, which may be as a result of the falling value of the pound making imports more expensive.

Thinking about future trade arrangements with Europe, UK companies surveyed consider the issues of tariffs; non-tariff barriers; and product standards, certification and compliance as the three top priorities for resolution in talks on a Brexit deal.

**Dr Adam Marshall, Director General of the British Chambers of Commerce, said:**

"These results are an important reminder of the fact that it is businesses that trade, not governments. Although the likely outcome of the Brexit negotiations remains unclear, businesses still see Europe as a primary market for both selling and sourcing inputs – even after the UK leaves the EU.

"Looking ahead, businesses want the best possible terms of trade following the Brexit negotiations, whatever the ultimate model adopted. UK firms want tariffs, costly non-tariff barriers, and product standards to be at the top of the government's agenda for a future EU trade deal.

"The best news from this survey is that the EU referendum outcome has sparked

a greater interest in foreign markets for a significant number of firms. For that very reason, UK companies need sustained, tangible and practical export support that helps them get their goods and services out to the world.”

## **Ends**

### **Notes to editors:**

The British Chambers of Commerce surveyed 1,474 businesses online between 1 December and 19 December. The survey sourced respondents from every region and nation of the UK. Around 95% of responding businesses were SMEs, and around one third were manufacturing, with the remaining two thirds operating in the service sector. A vast majority (80%) of responding businesses also sell products or services overseas.

Spokespeople are available for interview.

The British Chambers of Commerce (BCC) sits at the heart of a powerful network of 52 Accredited Chambers of Commerce across the UK, representing thousands of businesses of all sizes and within all sectors. Our Global Business Network connects exporters with nearly 40 markets around the world. For more information, visit: [www.britishchambers.org.uk](http://www.britishchambers.org.uk)

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## **[Union Textiles Minister inaugurates 1st North East Investors' Summit in Shillong](#)**

Summit is an attempt to promote the rich textiles of NER: Union Textiles Minister

Textiles Minister calls for greater cooperation in handloom sector, to facilitate exponential growth across the entire region

Assam can promote Eri Silk as the 'Peace Silk' from the land of the Mahatma: Union Textiles Minister

Government of India to support sericulture in NER, with infusion of Rs. 820 crore: Smt. Smriti Zubin Irani

Master craftsmen from NER to teach at NIFTs across the country: Smt. Smriti Zubin Irani

Smt. Smriti Zubin Irani launches India Handmade Bazaar Portal; nearly 20 MoUs signed for collaboration in textile sector in NER

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## [WeChat data reveals Chinese passion with monetary gift](#)

Giving monetary gift through WeChat, China's major instant messaging app, has become a popular holiday custom, with people born in the 1980's being the most active group, according to latest data of WeChat.

On Friday alone, the eve of 2017 lunar new year, a record of some 14.2 billion electronic hongbaos, or red packets containing gift money, were given and received, according to WeChat, which is operated by Tencent.

Those who were born in the 1980s have sent and received the most red packets last year compared to those born in the 1990s and 1970s.

WeChat data also showed that men tend to give out more hongbaos than women. Geographically, people in Guangdong, Jiangsu, Zhejiang and Hunan lead in giving and receiving red packets.

It is a tradition of Chinese to give hongbao to friends and relatives during Spring Festival. Nowadays, Valentine's Day, Father's Day and other local festivals are also the peak times for red packets.

This year, new forms of red packets such as "face-to-face and AR red packets" were adopted. Lin Yuwen, a Beijing resident, said he distributed red packets totaling 1,200 yuan (175 U.S. dollars) on Friday, almost double the amount last year.

Analysts say the electronic red packets are used by Internet giants to expand their shares in the mobile payment market.

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## **NEC and Ministry of Textiles sign MoU to harness the hidden potential of Cane & Bamboo of NER**

The North Eastern Council (NEC) and the Development Commissioner (Handicrafts), Ministry of Textiles signed a Memorandum

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## **PM's Message on the Occasion of Anti Leprosy Day**

The Prime Minister, Shri Narendra Modi, has called for a collective effort to completely eliminate the 'treatable disease' of leprosy from India.