



EU Referendum Business Survey - April 2016

About this Survey

This briefing paper features the results of a recent survey which sought to establish business sentiment towards the forthcoming Referendum on the UK's membership of the EU.

The survey was carried out by the British Chambers of Commerce (BCC) on behalf of East Midlands Chamber (Derbyshire, Nottinghamshire, Leicestershire).

It was conducted online between 5 April and 14 April 2016 and received 152 responses from members of the Chamber.

Firms were asked whether they 'sold' rather than 'exported' – to better take into account exposure to international markets through warehouse sales, or supply chains.

Electoral Commission Compliance

Both East Midlands Chamber and the BCC have adopted a strictly neutral position in the EU Referendum debate, and neither have registered with the Electoral Commission as a campaigning organisation for either side.

The survey questions were carefully designed to reflect this neutral position, and to avoid eliciting responses favourable to either outcome. The survey questionnaire was submitted for scrutiny to the Electoral Commission by BCC.

East Midlands Chamber represents more than 3,900 paid-up members and thousands more affiliates and partner organisations from across the region. Its broad representation ranges from the largest PLCs to SMEs and sole traders.

International Trade

Does your business currently buy products from or sell goods or services to the following international markets?		
	Buy	Sell
Base	146	146
Countries inside the European Union (EU)	81 (55.5%)	91 (62.3%)
Countries outside the EU	55 (37.7%)	63 (43.2%)
None	54 (37%)	52 (35.6%)
Don't know	2 (1.4%)	N/a

Business Impact

What impact has the planned referendum on the UK's membership of the EU had on the following aspects of your business to date, if any?							
	Base	Strongly positive	Slightly positive	No impact	Slightly negative	Strongly negative	Don't know
Orders and sales	151	1 (0.7%)	3 (2%)	115 (76.2%)	20 (13.2%)	6 (4%)	6 (4%)
Ability to recruit new staff	151	N/a	1 (0.7%)	140 (92.7%)	3 (2%)	3 (2%)	4 (2.6%)
Ability to attract investment	151	N/a	2 (1.3%)	129 (85.4%)	11 (7.3%)	4 (2.6%)	5 (3.3%)
Overall cost base	152	N/a	1 (0.7%)	131 (86.2%)	7 (4.6%)	8 (5.3%)	5 (3.3%)

Business Implications of UK Remaining a member of the EU

If the UK votes to remain a member of the EU, to what extent do you understand the long term business implications of the following?						
	Base	Complete understanding	Good understanding	Some understanding	No understanding	N/a
Access to skilled labour	152	42 (27.6%)	54 (35.5%)	31 (20.4%)	11 (7.2%)	14 (9.2%)
Trade with EU countries	150	36 (24%)	59 (39.3%)	34 (22.7%)	11 (7.3%)	10 (6.7%)
Trade with non-EU countries	151	37 (24.5%)	55 (36.4%)	30 (19.9%)	15 (9.9%)	14 (9.3%)
Effect on your buying/selling price	152	37 (24.3%)	55 (36.2%)	28 (18.4%)	21 (13.8%)	11 (7.2%)
Effect on the UK's political governance	152	30 (19.7%)	45 (29.6%)	47 (30.9%)	26 (17.1%)	4 (2.6%)

If the UK votes to remain a member of the EU, what do you believe the impact on the following aspects of your business would be?

	Base	Strongly positive	Slightly positive	No impact	Slightly negative	Strongly negative	Don't Know
Import/supply chain strategy	152	14 (9.2%)	15 (9.9%)	95 (62.5%)	9 (5.9%)	9 (5.9%)	10 (6.6%)
Export strategy	151	12 (7.9%)	19 (12.6%)	90 (59.6%)	9 (6%)	8 (5.3%)	13 (8.6%)
Treasury/cash management	152	11 (7.2%)	14 (9.2%)	96 (63.2%)	10 (6.6%)	4 (2.6%)	17 (11.2%)
Recruitment	152	8 (5.3%)	16 (10.5%)	113 (74.3%)	5 (3.3%)	5 (3.3%)	5 (3.3%)
Investment	152	8 (5.3%)	19 (12.5%)	108 (71.1%)	6 (3.9%)	2 (1.3%)	9 (5.9%)
Tax management	152	5 (3.3%)	10 (6.6%)	110 (72.4%)	5 (3.3%)	5 (3.3%)	17 (11.2%)
Overall growth strategy	152	16 (10.5%)	26 (17.1%)	83 (54.6%)	9 (5.9%)	9 (5.9%)	9 (5.9%)
Profitability	152	16 (10.5%)	30 (19.7%)	76 (50%)	12 (7.9%)	7 (4.6%)	11 (7.2%)

Business Implications of UK Leaving the EU

If the UK votes to leave the EU, to what extent do you understand the long term business implications of the following?

	Base	Complete understanding	Good understanding	Some understanding	No understanding	N/a
Access to skilled labour	152	30 (19.7%)	47 (30.9%)	36 (23.7%)	25 (16.4%)	14 (9.2%)
Trade with EU countries	152	26 (17.1%)	39 (25.7%)	41 (27%)	36 (23.7%)	10 (6.6%)
Trade with non-EU countries	152	30 (19.7%)	41 (27%)	38 (25%)	30 (19.7%)	13 (8.6%)
Effect on your buying/selling price	152	30 (19.7%)	37 (24.3%)	40 (26.3%)	32 (21.1%)	13 (8.6%)
Effect on the UK's political governance	152	23 (15.1%)	29 (19.1%)	45 (29.6%)	47 (30.9%)	8 (5.3%)

If the UK votes to leave the EU, what do you believe the impact on the following aspects of your business would be?

	Base	Strongly positive	Slightly positive	No impact	Slightly negative	Strongly negative	Don't Know
Import/supply chain strategy	152	7 (4.6%)	7 (4.6%)	75 (49.3%)	24 (15.8%)	22 (14.5%)	17 (11.2%)
Export strategy	151	6 (4%)	16 (10.6%)	68 (45%)	22 (14.6%)	20 (13.2%)	19 (12.6%)
Treasury/cash management	152	6 (3.9%)	8 (5.3%)	89 (58.6%)	13 (8.6%)	14 (9.2%)	22 (14.5%)
Recruitment	152	5 (3.3%)	4 (2.6%)	94 (61.8%)	19 (12.5%)	14 (9.2%)	16 (10.5%)
Investment	152	3 (2%)	10 (6.6%)	91 (59.9%)	16 (10.5%)	13 (8.6%)	19 (12.5%)
Tax management	152	4 (2.6%)	12 (7.9%)	94 (61.8%)	8 (5.3%)	7 (4.6%)	27 (17.8%)
Overall growth strategy	152	8 (5.3%)	14 (9.2%)	58 (38.2%)	29 (19.1%)	21 (13.8%)	22 (14.5%)
Profitability	151	10 (6.6%)	15 (9.9%)	49 (32.5%)	36 (23.8%)	21 (13.9%)	20 (13.2%)

Voting Intent

If an in-out referendum on the UK's membership of the European Union were held tomorrow, how would you vote, if at all?

Base	152
I would vote for Britain to remain a member of the European Union	72 (47.4%)
I would vote for Britain to leave the European Union	60 (39.5%)
I would not vote	N/a
Don't know	20 (13.2%)

How committed are you in this view?

Base	132
Completely committed	75 (56.8%)
Quite committed... and unlikely to change my mind	49 (37.1%)
Quite committed... but could change my mind)	7 (5.3%)
Uncommitted	1 (0.8%)