



Unsurprisingly, the first 6 months of 2020 has been an extremely challenging time for businesses trading both overseas and domestically. The impact of Coronavirus has been felt at all stages of supply chains across every sector.

The continuing global pandemic coupled with the ongoing uncertainty of the UK's departure from the European Union, makes current and future trading conditions very difficult for business. Agreeing a strong trade deal and answering businesses' questions on the practical implications for trade post January 2021 must be top of the government's agenda over the next 3 months.

## SURVEY DATA

### EXPORT SALES

**-52%** manufacturers reported an increase in export sales in Q2 2020, **down from +3% in Q1**.

**-55%** of services firms reported an increase in export sales in Q2 2020, **down from 0% in Q1**.

### BREXIT PREPAREDNESS

Business preparation for Brexit has also been hampered by the pandemic.

**52%** of internationally active firms have carried out a **Brexit risk assessment**.

**44%** Fewer than 44% of internationally active firms and less than 6% of UK-only firms have made other preparations such as **training staff, registering for an EORI number, or appointing a customs intermediary**.

### ECONOMIC OUTLOOK AND BUSINESS CONFIDENCE



Forward-looking indicators – orders and investment intentions - dropped to record lows for both services firms and manufacturers. Business confidence dropped to its lowest level on record among services firms and declined to its lowest level since Q1 2009 for manufacturers.

#### CASHFLOW

a key indicator of business' health – is at its lowest level, with two thirds of respondents reporting worsening cashflow.



## GLOBAL BUSINESS NETWORK



**62**

Markets across  
the world



**53**

Chambers of  
Commerce in the UK

**The British Chambers of Commerce Global Business Network is a network of British Chambers of Commerce and equivalent business groups located in 62 markets across the world and 53 Chambers of Commerce in the UK.**

The strategic objective of this network of trusted private sector partners is to maintain and grow two-way trade and business between the UK and markets across the world.

The Global Business Network provides access to a suite of services, expertise, advice, business contacts and potential partners for any business that is a member of a Chamber of Commerce in the Network.

This 'local global' expertise provides practical guidance and insight to over 80,000 British/British interest businesses located in the UK and across the world.

## THE GLOBAL BUSINESS NETWORK IN ACTION

Thames Valley and Britain Israel Chamber of Commerce facilitated an introduction to the UK market for an Israeli tech company looking to establish an office in the UK.

Using the expertise and network of the British Chamber of Commerce in Germany, the British Chamber of Commerce for Italy supported one of its members, a UK leisure centre brand, to break into the German market.

Following a meeting of the CEOs of the Global Business Network, a digital platform provider based in South West England expanded its business into Spain and Chile using the support and expertise of the British Chambers of Commerce in those respective markets.

To find out more about the Global Business Network including events for 2020/21, contact Anne- Marie Martin: [am.martin@britishchambers.org.uk](mailto:am.martin@britishchambers.org.uk) / +44 (0) 7813 030426.



### ABOUT THE BCC

**British Chambers of Commerce represents and campaigns for business.**

We are owned by, and work for, a network of Chambers of Commerce that champion and support our members across the UK and in countries and markets around the world. Our unique perspective gives us unparalleled insight into British business communities – we are the only business group with members in every sector, of every size, in both every region of the UK and globally. Working together with Chambers, we drive change from the ground up, helping companies, places and people achieve their potential.