

**PRESS RELEASE - 12 APRIL 2016**

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- **86% of international businesses surveyed believe the UK should remain within the EU – says ICC United Kingdom**
  - **82%** said the UK would be less attractive as a location for accessing the EU
  - **74%** felt that the UK would have less influence over policy if it left the EU
  - **46%** of respondents would reduce investment in the UK if it left the EU
  - **35%** said they will reduce employment if the UK left the EU

A survey of international businesses undertaken by the International Chamber of Commerce (ICC) United Kingdom, together with Hogan Lovells LLP, has revealed that 86% of respondents felt the UK should vote to stay in the EU, with only 8% of respondents stating that the UK should leave the EU. The vast majority (82%) of the international businesses asked felt the UK would be less attractive if it left the EU, with 46% saying they would reduce their UK-based investment in the event of a Brexit; 35% said they would reduce employment and 74% indicated the UK would have less influence in the EU.

“This is a seminal moment for the UK and will have major implications for many generations to come. It is vital that this be a fact-based debate,” said Sir Mike Rake, Chair of ICC United Kingdom. “The facts presented in our survey are crystal clear: international business wants the UK to stay in the EU. They think we are better off in

the EU and should continue to constructively engage to improve competitiveness and attract FDI."

As part of the world's largest business organization, ICC United Kingdom provides a platform for international business to voice concerns and influence policy. The survey spanned 27 countries with 226 respondents – including a mixture of large businesses, Small to Medium-sized Enterprises (SMEs) and sole traders from a range of industries and sectors. The results from the survey will be shared as part of a Brexit debate this evening jointly held by ICC United Kingdom, Hogan Lovells, and the Council of British Chambers of Commerce in Europe (COBCOE) on 12 April.

"The results of the survey clearly show a preference towards the UK staying in the EU," says Chris Southworth, Director of ICC United Kingdom.

Indeed, in support of the survey results, ICC United Kingdom asked leading figures in international business to chime-in on the debate:

### **Germany**

Dr. Werner Brandt Chairman ICC Germany, Chairman of ProSiebenSat.1 Media AG and Member of the Executive Boards of RWE AG, Deutsche Lufthansa AG and QIAGEN N.V.: "A potential Brexit not only threatens to break-up Europe but it will almost certainly have a significant impact on the world-economy. The UK needs the EU and the EU needs the UK. Hopefully British pragmatism will be decisive in the end."

Klaus-Peter Müller, Vice Chairman of ICC Germany and Chairman of Commerzbank AG: "It has been suggested, on occasion, that a Brexit may yield great opportunities for Germany's financial center, Frankfurt. But in my opinion this is short sighted. The reality is that an out-vote will only produce losers in the UK and across the EU."

Ulrich Grillo, President of BDI, Germany's CBI equivalent: "The British government has made some reasonable demands. The EU must strengthen European competitiveness and considerably reduce excessive bureaucracy. A Brexit will only lead us to a dead-end. Withdrawal from the European Union would not only damage

the internal market but would also send out a calamitous signal to the remaining European member states. German business has only one message to share with its British neighbours: Stay in – it’s in your best interest.”

## **France**

Loïc Armand, Vice President ICC France, President MEDEF European Committee: “In 1916, the two most terrible battles of WW1 Verdun and la Somme resulted in 1.4 million English, French and German casualties. One century after, the European Union is a success story. It means peace, security, prosperity because all European nations understand that in a globalized and sometimes dangerous world they are safer and stronger together. Our common values are much more important than all our current disputes.

The UK referendum should not be seen as the mere expression of an islander distanced from the continental project. David Cameron asked valid questions that many people, far away from the circle of dedicated Brussels insiders, are asking themselves.

Our country, France, is a founder of the European Union and part of an ambitious economic and political project requiring more integration within the Eurozone. We support every steps that needs to be taken in order to achieve this goal.

But we are also supporters of a larger European single market, covering the 28 countries that are members of the EU. This absolutely must include the UK.

We do not want to destroy the European project by being unable to provide the required flexibility for those who want more liberty to decide some of their own rules, or their own money

The United States of Europe remains the dream of a few. Let's keep alive the more achievable project of the United Nations of Europe for all the 28. Let's change our Europe to save Europe and ensure peace and prosperity for every citizen.”

**Netherlands:**

Hans de Boer, President of the Confederation of Netherlands' Industry and Employers VNO-NCW:

“The UK has put its mark on the rules in the EU for many years and made it a better place by insisting on having more market, more international trade, less government, better rules. In doing so the UK was an important ally of my country. By being a member of the EU the UK co-shapes the rules in its most important export market for financial services. It would be unwise to squander that asset. And as a member of the EU, the UK became the Netherlands second export market and the destination of € 177 billion of Dutch investments alone. The UK must remain in the EU. That is unquestionably in our mutual interest.”

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**About The International Chamber of Commerce (ICC)**

The International Chamber of Commerce is the voice of world business, representing 6.5 million businesses of all sizes and sectors across 130 countries. ICC has been the rallying point for global business for nearly 100 years - providing a voice to world business, the rules and standards for trade and investment and to help businesses settle disputes

ICC conveys the voice of international business to the United Nations, the World Trade Organization, the G20, OECD and other intergovernmental forums. Close to 3,000 business experts drawn from ICC member companies feed their knowledge and experience into crafting the ICC stance on specific business issues.

ICC United Kingdom is the ICC's representative office in the UK.

[www.iccwbo.org](http://www.iccwbo.org)

## FULL SURVEY RESULTS

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- **International business believes the UK should stay in the EU**
  - 86% of respondents believe the UK should remain in the EU.
  - 8% think the UK should leave the EU.
  - 6% were undecided.
- **UK-based investment would suffer if the UK leaves the EU**
  - 46% said that they would reduce investment if the UK left the EU
  - 46% said their investment would stay at current levels.
  - 1% said they would invest more if the UK left.
- **The UK's attractiveness as a location for business would be threatened if the UK leaves the EU**
  - 82% of respondents said the UK would be less attractive as a location for accessing the EU.
- **The UK's capacity to influence policy would be weakened if it leaves the EU**
  - 74% of respondents felt that the UK would have less influence over policy if it left the EU.
- **There would be some adjustment to UK recruitment, which would impact the next round of investment decisions**
  - 35% said that recruitment would fall.
  - 49% said they anticipated recruitment remaining at current levels.
  - 14% said they did not know what the impact would be on recruitment.

- 2% said they expected recruitment to increase
- **A global challenge: Overwhelming support from EU and non-EU companies for the UK to stay in the European Union**
  - 82% of companies outside the EU and 86% of respondents from inside the EU (including the UK) said the UK should stay in the European Union.
  - EU-based respondents were far more likely to say that there would be less recruitment in the UK if it were to leave (37% compared to 13%).
  - The same was the case for investment (48% against 25%). The majority of respondents felt that the UK was less attractive if it left the EU.
  - Non-EU respondents were less likely to say that the UK would be less attractive than EU ones and 76% of Europeans compared to 47% of non-Europeans felt that the UK would have less influence over policy.
- **UK respondents are more supportive for the UK to stay in the EU than respondents from other EU member states**
  - 90% of UK respondents felt the UK should stay in the EU compared to 85% of EU respondents (minus the UK), suggesting they feel they are more likely to be adversely affected by a UK exit than European companies.
  - 35% of European companies and 40% of UK companies said they would reduce their recruitment if the UK were to leave although 48% of EU companies would reduce their investment compared to 45% of UK companies.
- **Smaller firms are nearly as likely as the largest firms to want the UK to stay in the EU**
  - Mid-sized firms (51-250 employees) are less likely to want the UK to stay in the EU (72%) compared to 87% of small firms and 91% of large firms.
  - Large firms (more than 250 employees) are most likely to say they will reduce their investment (55% compared to 32% of mid and 44% of small).

- 87% of large firms say the UK will be less attractive as a location.
- **All sectors are equally likely to want the UK to stay in the EU but investment is initially most likely fall amongst banking and financial institutions**
  - There are no significant differences by sector in terms of levels of recruitment were the UK to leave the EU.
  - All sectors were similarly likely to say that the UK would be less attractive as a location for business, however, 58% of respondents from banking and financial institutions said they would reduce investment in the event of a Brexit and this is significantly more than any of the other sectors.