

## EUROCHAMBRES Economic Survey: businesses cautiously optimistic for 2015

2015 is set to be a better year for business across much of Europe than 2014, but entrepreneurs still highlight low domestic demand and unfavourable general economic conditions as major challenges ahead. Meanwhile, geopolitical tensions in some of the EU's neighbouring countries, as well as contracting global growth prospects, are holding back export projections.

These are some of the main findings of the 22<sup>nd</sup> annual EUROCHAMBRES Economic Survey (EES), conducted among over 60,000 businesses in 25 countries.

The cautiously optimistic forecasts of the business community should be welcomed, but also underline the need for policy makers to ensure the right conditions for more resolute recovery, according to Richard Weber, President of EUROCHAMBRES: *"The results demonstrate our businesses' resilience, but also underline the need to shift up several gears from the slow drip-feed of reforms to more ambitious measures to boost the economy. The Commission's Investment Plan for Europe sets a positive example that national governments must follow."*

### Key findings from EES 2015:

- Last year's upturn in **business confidence** is repeated for 2015, but levels vary across Europe, with the Iberian peninsula most buoyant and a much gloomier prognosis by German businesses;
- Geopolitical tensions with key trading partners and ongoing barriers to buying and selling within the EU contribute to relatively cautious forecasts for 2015 **exports**;
- A slight upturn in **employment** expectations is registered, but high labour costs are identified as a major barrier to a more significant rise in job creation;
- Businesses attach higher hopes to **domestic sales** for 2015, even though considerable scope for improvement remains and low demand is highlighted as a challenge;
- **Investment** levels are set to remain the same next year, highlighting the need to restore investor confidence and leverage available private capital.

Mr Weber commented further: *"Several of the EES indicators are of course inextricably linked: investment won't improve unless sales increase and employment won't rise without more investment. Europe's recovery will remain sluggish unless policy makers act swiftly, decisively and coherently to address this adverse 'chicken and egg' pattern."*

## Recommendations for the Competitiveness Council

EES findings call for specific actions from the Competitiveness Council meeting in Brussels on 4-5 December:

- Ensure that the scheduled discussion on the internal market focuses on concrete deliverables, such as new approaches to implementing the **Services Directive** and facilitating trade for online businesses;
- Endorse the risk-taking philosophy of the **Investment Plan for Europe** and commit to working with the Commission to promote opportunities to private investors across the member states;
- Adopt robust and SME-friendly conclusions on **smart regulation**, with specific commitments for both Council and member states in relation to impact assessments and burden reduction;
- Encourage the Commission to present an ambitious revision of the **Small Business Act** in early 2015.

The EUROCHAMBRES Economic Survey is an annual survey of business expectations in Europe. The questionnaire focuses on five economic indicators: business confidence, domestic sales, exports, employment and investment, as well as on challenges. For EES 2015, over 60 000 businesses responded during autumn 2014

An infographic on the EES 2015 is available [here](#)

The full report on the EES 2015 is available [here](#)

-----

Further information: Ms Iwona Mertin, Tel. +32 2 282 08 88, [mertin@eurochambres.eu](mailto:mertin@eurochambres.eu)  
Press contact: Ms Guendalina Cominotti, Tel. +32 2 282 08 66, +32 474 88 41 73, [cominotti@eurochambres.eu](mailto:cominotti@eurochambres.eu)  
All EUROCHAMBRES' press releases can be found [here](#)

