

EUROCHAMBRES Economic Survey: exports, domestic demand and lack of skilled workers the main challenges for 2020

The 27th edition of the EUROCHAMBRES Economic Survey (EES2020), based on feedback from 53.000 businesses, reveals that ongoing concerns about domestic sales and exports, as well as labour related challenges are constraining private sector investment and growth.

According to the results gathered by national Chambers in 28 countries, European businesses overall are less optimistic for the year ahead regarding domestic and foreign sales, employment and investments compared to 12 months ago.

Commenting on these findings, the President of EUROCHAMBRES, Christoph Leitl, said: *“The results provide several clear messages for senior policy-makers at the start of the new EU term: European businesses need a stronger single market, a favourable trade environment and measures to tackle the persistent skills gap if the European economy is going to prosper”.*

Key findings of EES2020:

- Low domestic demand, lack of skilled workers and rising labour costs are the main challenges businesses identify for 2020. Brexit is lower down the ranking of challenges, but a major concern for Irish and German respondents.
- An increasing number of businesses are worrying about the constantly growing prices of energy and raw materials, notably in France, Germany and some eastern European countries.
- National sales, the size of workforce and investments are expected to slow down slightly.
- Exports are expected to slow down, lowering revenues from sales outside the national market to the lowest value since 2010.
- The general level of business confidence for the year ahead is at its lowest since 2014.

EUROCHAMBRES presented the EES2020 Report at a breakfast meeting in Brussels today, attended by policy-makers and senior representatives from national Chambers of Commerce and Industry.

President Leitl made a strong call to policy-makers, particularly the new Commission to factor this compelling feedback into their priorities and actions: *“Ursula von der Leyen is a strong proponent of evidence based policy making; so here is the evidence, now we need the right policies!”*

The EES2020 findings will shape EUROCHAMBRES' recommendations for the new European Commission.

Additional information:

- EUROCHAMBRES Economic Survey 2020: Report - <http://bit.ly/EES2020Report>
- EUROCHAMBRES Economic Survey 2020: Infographic - <http://bit.ly/EES2020Infographic>

→ Follow the social media conversation using the hashtags #EES2020, #EntrepreneursSay and #SMEweek2019

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