

European businesses forecast very challenging 2021 in major new survey

The 28th annual edition of the EUROCHAMBRES Economic Survey (EES2021) reveals the scale of the impact of COVID-19 on businesses across Europe, which predict a very difficult year ahead. The findings reinforce chambers' call for swift measures to support financial liquidity and strengthen market access, also underlining the need for a business-friendly approach to the EU's long-term policy agenda.

Published today, EES2021 provides a snapshot of the European business community's expectations for next year based on responses from over **58.000 businesses in 29 countries**. The results show decreases across all indicators - domestic sales, exports, employment, investment and overall business confidence.

Businesses across Europe have been hit by a double whammy of severe production and consumption constraints since measures to control the spread of COVID-19 were introduced in early 2020. This, combined with continuing uncertainty about the trajectory over the coming months, weighs heavily on entrepreneurs.

Speaking during today's online launch of EES2021, EUROCHAMBRES President, Christoph Leidl, stressed the need for fast and effective support for businesses: *"Policy-makers are right to start planning the recovery, but they must be careful not to lose sight of the critical short-term situation for many businesses across Europe."*

Chambers highlight the single market and the EU recovery plan as two powerful tools to help businesses survive and drive the recovery. *"We have seen a return of restrictions to free movement during the crisis that we thought were in the past. We must quickly reverse this trend and redouble efforts to achieve a fully functioning single market if Europe is to recover,"* President Leidl commented.

EES2021 results emphasise the critical need for investment support, so EUROCHAMBRES also calls on the institutions to reach agreement swiftly on the €1.85 trillion recovery package that can also contribute to a business-friendly approach to Europe's twin transition to a green and digital economy.

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