

**UK BUSINESSES POSITIVE ABOUT INTERNATIONAL TRADE AND  
TAKING STEPS TO PREPARE FOR BREXIT**

*\*\*Almost three quarters of UK businesses are confident about their international trade prospects\*\**

*\*\*Majority of UK, French and German businesses are taking steps to prepare for Brexit\*\**

HSBC research reveals the majority of UK companies (74%) have a positive outlook on international trade, driven by an expectation of global economic growth (27%), consumer confidence (24%) and buyer/supplier relationships (24%).

The survey of 500 UK companies, two thirds of whom are active international traders, identified Germany, France and the USA as their top trading partners as well as the top destinations for growth over the coming years. The key drivers for future growth along these corridors are identified as an increasing demand for products (33%), greater use of technology (31%) and a favourable economic environment (29%).

Those with a negative outlook (17%) identified Brexit as their main concern followed by exchange rates and tariffs.

**Amanda Murphy, Head of Commercial Banking for HSBC UK**, said: “British exporters remain bullish on international trade prospects and are clearly capitalising on the cheaper pound and increased demand for their products around the world. While many UK companies are focusing on existing trade partners, we would encourage them to explore new markets to expand their businesses and find new growth opportunities.”

The UK findings form part of HSBC’s Navigator report, a survey of more than 8,500 companies around the globe, including 350 French businesses and 350 in Germany.

A comparison of the three countries shows that UK businesses are most prepared for Brexit (83%) with France (79%) and Germany (75%) following behind. UK companies are focusing on reviewing contracts and checking internal policies and procedures. Meanwhile the French are mainly opening businesses outside the EU and expanding their supply chains to non-EU markets, whereas the Germans are reviewing contracts and renegotiating terms with suppliers.

UK companies are polarised on Brexit with 40% seeing it as a positive, 31% as a negative and 22% expecting no impact. Whilst 43% of French businesses believe Brexit will be positive, 21% expect a negative impact and 28% don’t think it will impact them at all. Across the border in Germany, 27% believe Brexit will be positive for them, 31% expect Brexit will have a negative effect on their business activities and 30% don’t think it will impact them.

Amanda Murphy said: “Businesses are adapting their operations to ensure they have resilient plans in place. During times of uncertainty it’s those businesses that prepare, adapt and look for new opportunities that are best placed to grow.”

***Ends***

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**Note to editors:**

The Navigator survey was completed by more than 8,500 companies around the globe in 34 markets.

500 of those are UK based with two thirds being current international exporters. Among the 500 UK businesses 52% have turnover of up to \$50m and 48% more than \$50m.

A total of 350 companies in France and 350 companies in Germany were involved in the survey.

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