

Brexit Impact Survey

Government and Industry Committee – London, 10 October 2016



BPIF

Live on 13 Sep 2016

BPIF Research EU referendum - Brexit impact



Brexit - has there been any impact on your business?

Dear Ms Rawlings

As your trade association the BPIF wishes to understand and communicate the impact the EU referendum result has had on our sector so far. We would also like to gain members' views on what the important considerations are for your businesses as we approach the reality of Brexit.

To help us gauge the impact and your views we have created a short online survey - we really would appreciate it if you would take a few minutes to complete it.

There are seven short sections to this survey - it should only take around five to ten minutes to respond.

[Click here to access the survey](#)

(If the web page is slow to appear please right click on the link, then copy and paste into your web browser. This weblink is unique to your company - please do not forward it externally.)

Please respond to our survey now. You can be assured, as with all BPIF Research surveys, of complete confidentiality for your responses.

Thanks in advance for your time and views.

Kyle Jardine
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EU referendum - Brexit impact

[Exit this survey](#)

Introduction

Thank you for agreeing to participate in this short BPIF post EU referendum survey. As your trade association we wish to understand and communicate the impact the result has had on our sector so far - and gain members' views on what the important considerations are for your businesses as we approach the reality of Brexit.

There are seven short sections in this survey - it should only take around 5-10 minutes to respond. The progress bar on each page indicates your passage through the survey. There is an option for some open comment regarding Brexit towards the end of the survey - please feel free to voice any thoughts here.

Please be assured that your details are entirely secure and confidential and individual companies will not be revealed.

If you have any queries regarding this survey please contact Kyle Jardine, BPIF Research Manager: kyle.jardine@bpif.org.uk

Click "Next" to get started with the survey.

8%

[Next](#)

- 94 companies
- 7,256 employees
- £1.3 billion turnover

(last response 26 Sep 2016)

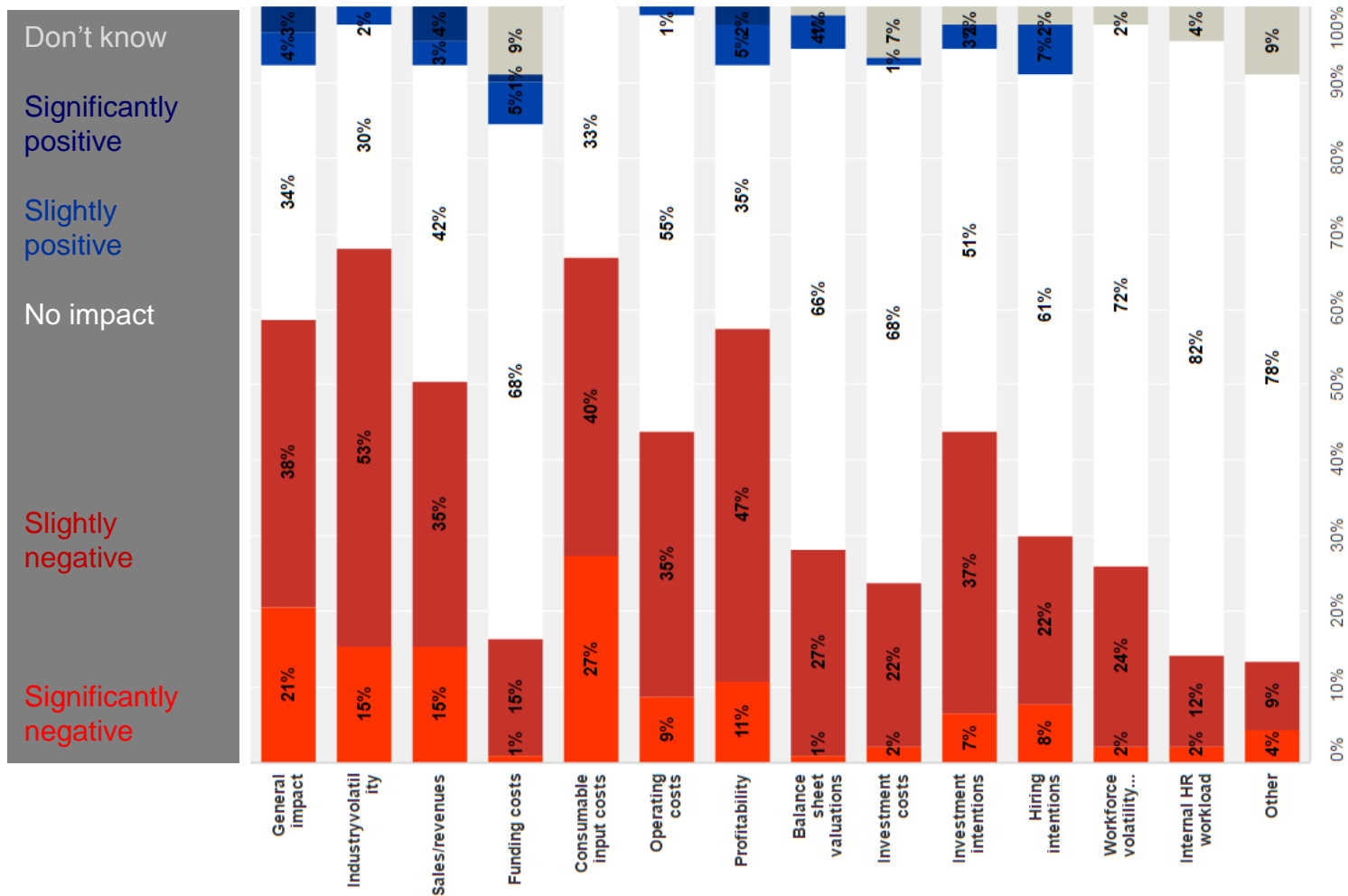
BPIF

Respondents that Trade



- **62% export** (including 24% indirectly via clients) **to the EU** (10% a significant amount)
- **51% export** (19% indirectly via clients) **to non-EU** (4% a significant amount)
- **90% import** (52% indirectly via suppliers) **from the EU** (26% a significant amount)
- **81% import** (55% indirectly via suppliers) **from non-EU** (9% a significant amount)

What impact do you believe the Brexit outcome has had, so far, on your business in the following areas?





Main negative impacts

(significantly negative%, slightly negative %)

- Consumable input costs (27%, 40%)
- Industry volatility (15%, 53%)
- General impact (21%, 38%)
- Profitability (11%, 47%)
- Sales/revenues (15%, 35%)



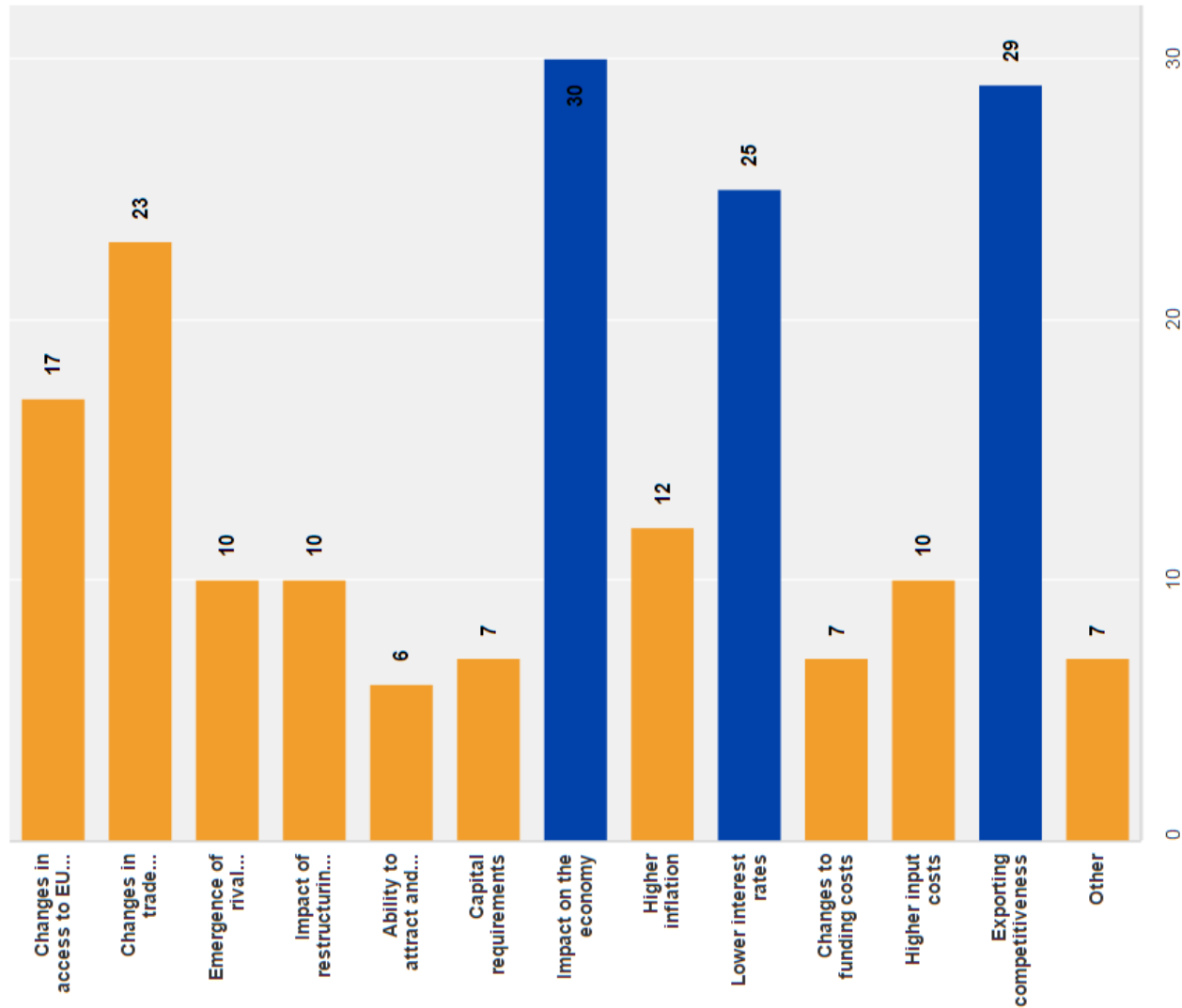
Main positive impacts

(significantly positive %, slightly positive %)

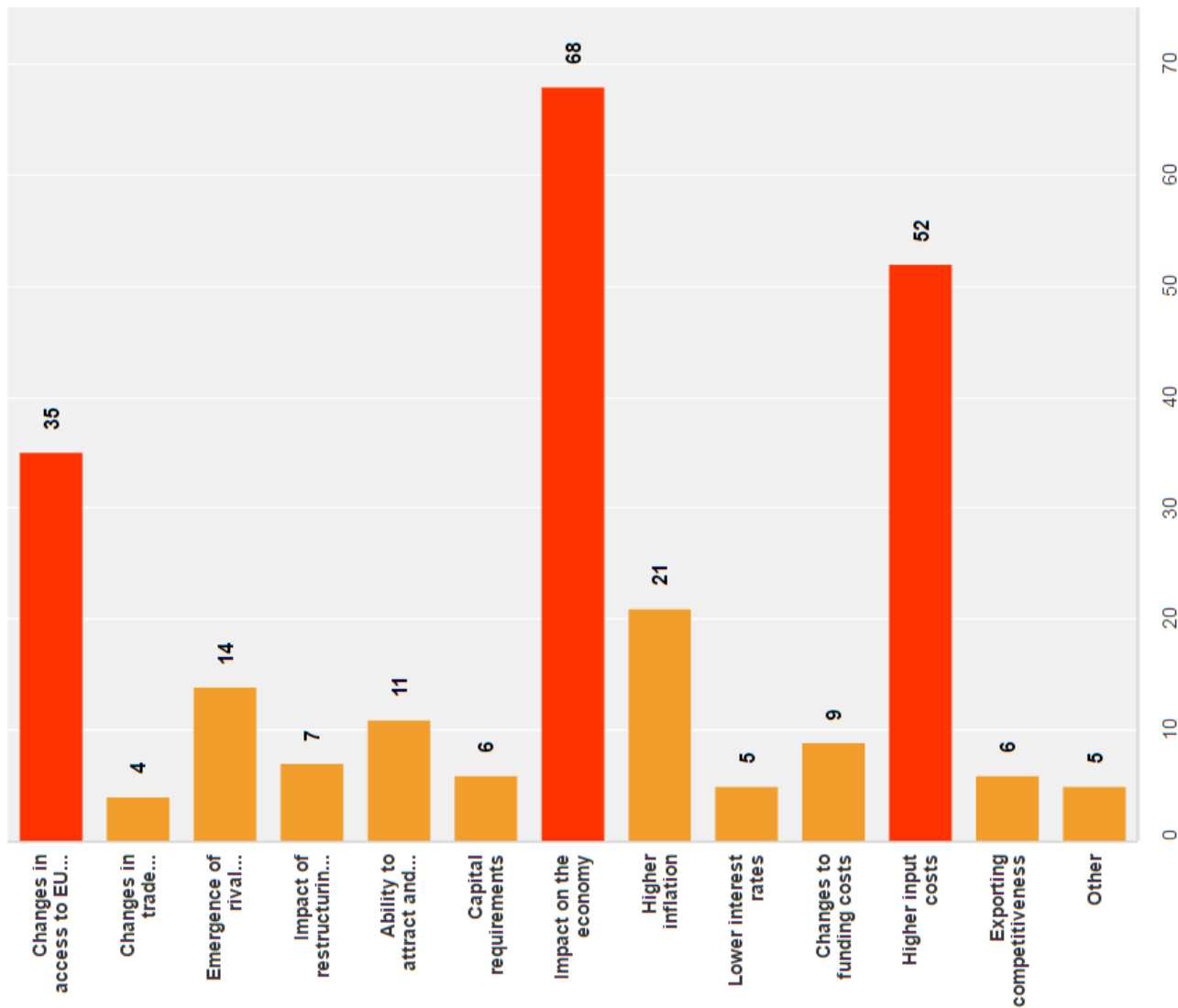
- Sales/revenues (4%, 3%)
- General impact (3%, 4%)
- Profitability (2%, 5%)
- Funding costs (1%, 5%)
- Hiring intentions (0%, 6%)

All still produced an overall negative impact score!

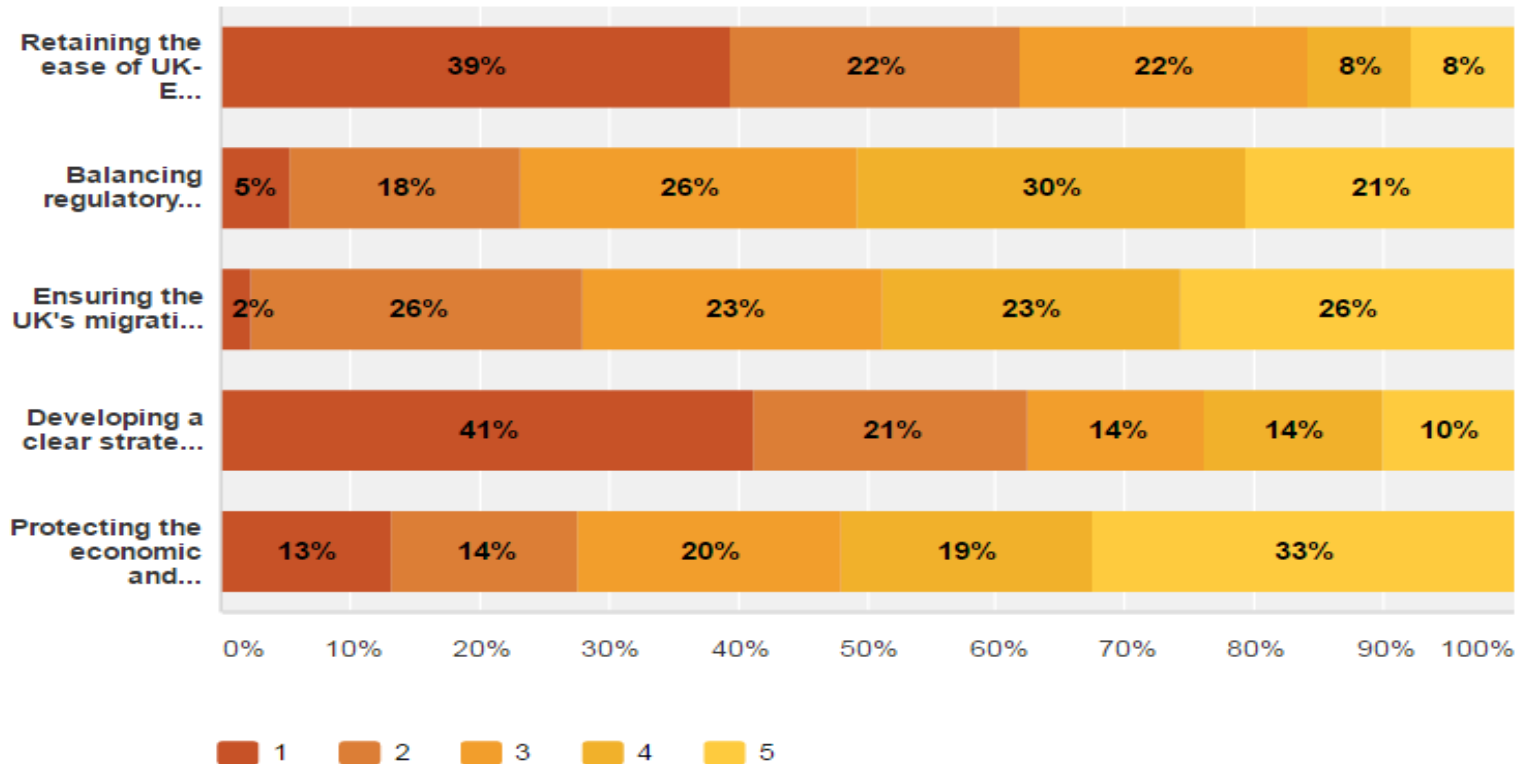
Top three opportunities



Top three threats



Considerations for Government



Respondents were asked to rank the CBI's suggestions for Government priorities (1 to 5).

The top two were close:

1 - Retaining the ease of UK-EU trade

2 - Developing a clear strategy for international trade and economic agreements

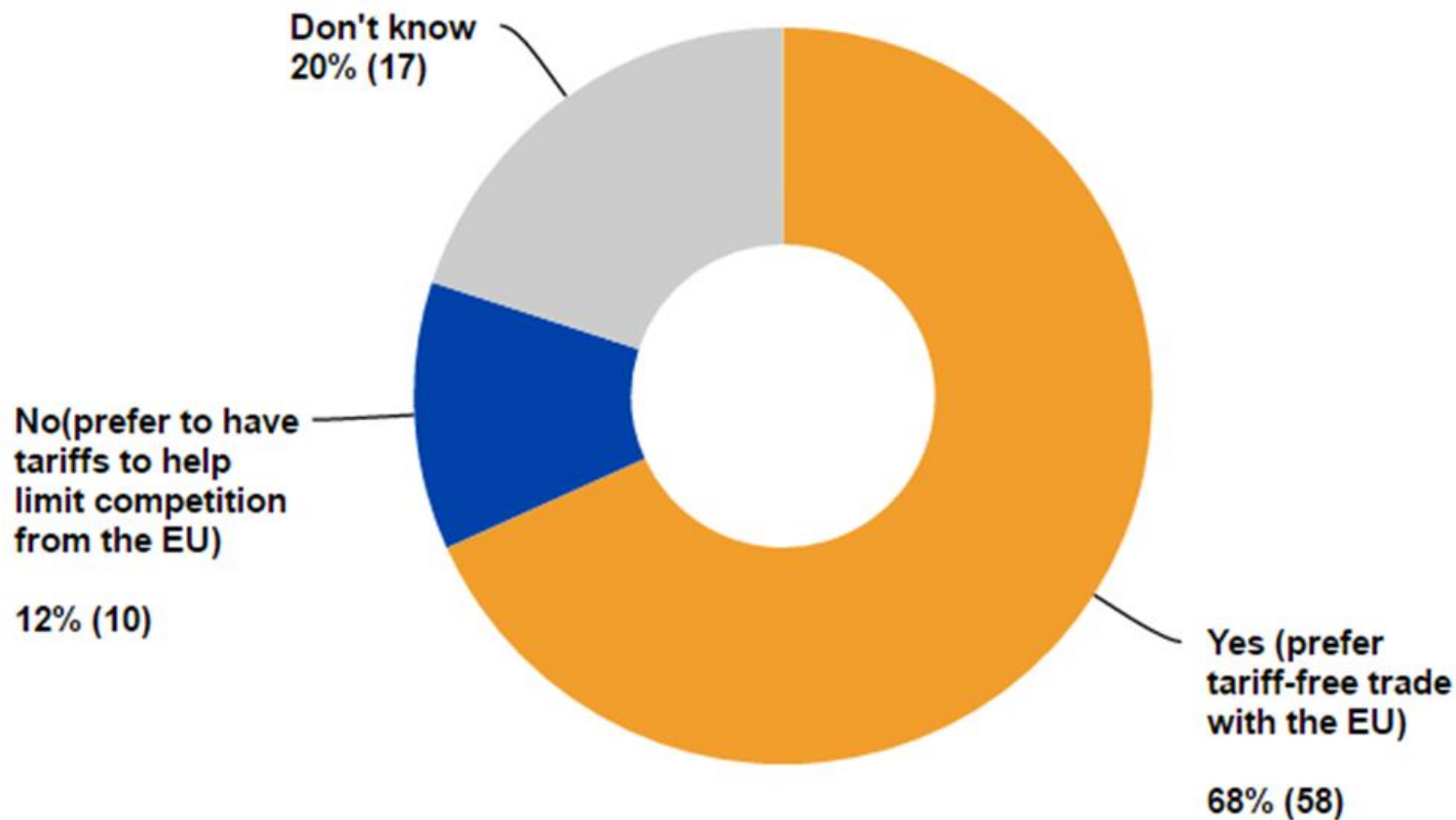
Trade barriers

(significantly negative %, slightly negative %)

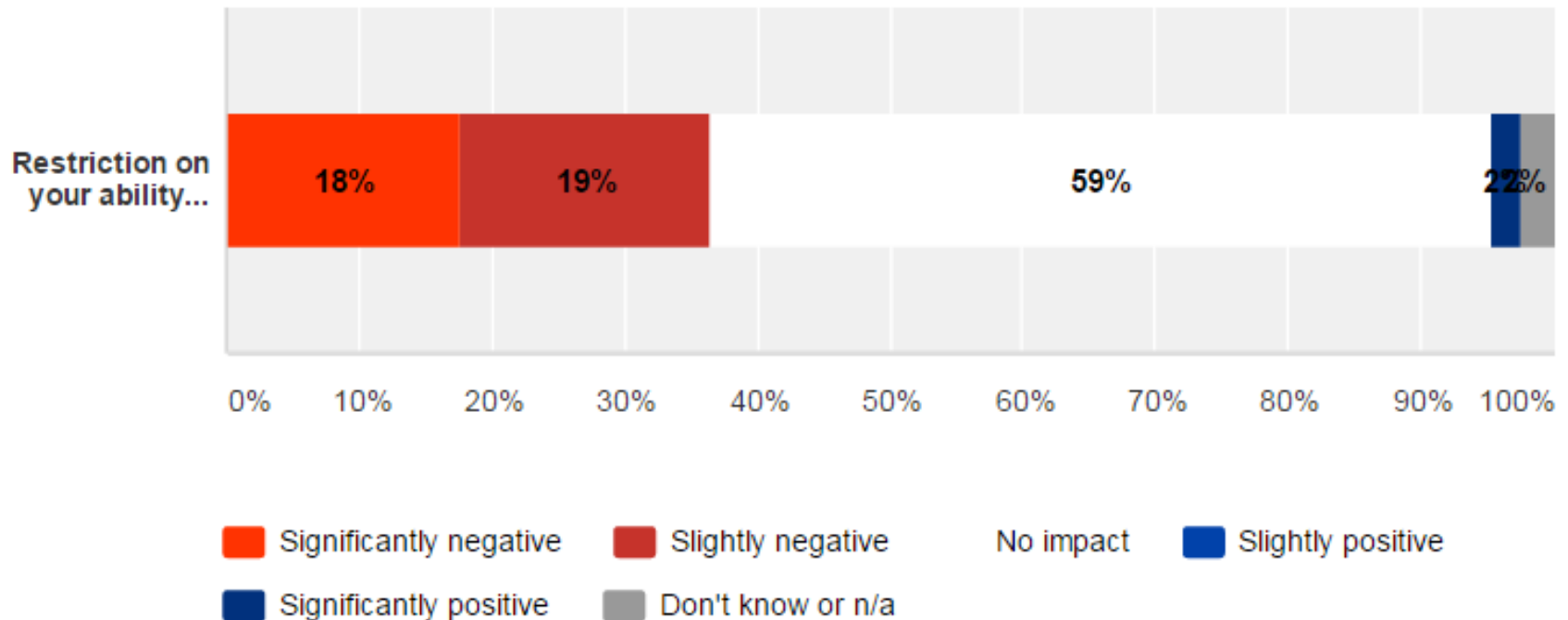


- Tariffs on input and investment imports from the EU (40%, 26%)
- Tariffs on access to EU markets (18%, 37%)
- Increased non-tariff barriers on trade with the EU (21%, 27%)

Benefits of reduced barriers and tariff-free trade with EU outweigh the threat of increased competition from the EU?



Restrictions on ability to hire EU nationals



Next steps?

