

Press release

Brussels, 10th November 2020

Businesses expect a very difficult year 2021 in a new Europe-wide survey

The 28th edition of EUROCHAMBRES' annual economic survey (EES2021) shows that European businesses are very concerned about next year. The results underline the need for long-term support, quick and effective recovery measures and a coordinated European response.

The EUROCHAMBRES Economic Survey 2021, published on November 10, describes the expectations of more than 58,000 companies in 29 European countries for the coming year. The results show that entrepreneurs are facing a very complicated year, where they have to cope with the continued impact of Covid-19 on productivity and demand. The sharp overall deterioration in business confidence, reflected in a sharp annual fall in all indicators, is a clear indication that European economic recovery will be slow, as many entrepreneurs are still trying to cushion the effects of the economic slowdown that has taken place since March.

In the vast majority of Europe, businesses cite labour costs and financing conditions as among the main challenges they face. Businesses surveyed in Southern Europe are also concerned about the debt accumulated as a result of the pandemic, while Western European countries are concerned about the lack of skilled labour. For Belgian companies, labour costs and the lack of qualified staff are the main challenges, with 44% and 43% of respondents citing these factors respectively. The increase in debt comes in third place with 30% of respondents.

Compared to most European countries, Belgian entrepreneurs are slightly more confident. Their situation is more or less comparable to those in Germany, and more positive than in the Netherlands, Luxembourg and France. According to this survey, Austrians are the most pessimistic in the EU. In Sweden and Portugal, on the other hand, 2021 is viewed with a more confident approach.

In Belgium, businesses in Brussels are significantly more pessimistic than in Flanders and Wallonia. Moreover, although Flemish entrepreneurs seem to be more confident about the future than their Walloon colleagues, the South is even more optimistic about the evolution of turnover and future recruitment. Industrial companies generally have a more positive view than service companies on turnover, exports, investments and future recruitment. Only in Wallonia is the situation the other way round.

The EUROCHAMBRES survey provides valuable data to European and national policy makers to help them chart the path to growth. All available instruments should be used for this purpose. At EU level, this starts with the **Single Market**. During this crisis, old barriers have indeed reappeared, but this same crisis has confirmed the crucial importance of free movement for the European economy and society. European Chambers of Commerce continue to call for a stronger and more complete Single Market.

The Union must continue to fight for a transition that is both digital and green, but the current crisis underlines the central role that businesses, especially SMEs, must play in this process. A “think small first” approach is therefore necessary when designing and implementing the numerous measures that will be taken by the European Commission in the coming months.

Note :

The EUROCHAMBRES economic survey has been carried out every year for 28 years. It is the largest exercise of its kind.

Companies from all sectors answered a series of questions on their forecasts for 2021 in terms of sales on the domestic and export markets, as well as labour, business confidence and total investment. They were also asked about the main challenges they expect to face in 2021. The survey was conducted over several weeks, ending in early October. In Belgium, 653 member companies of Voka, Beci and the Walloon Chambers of Commerce responded.

For more information :

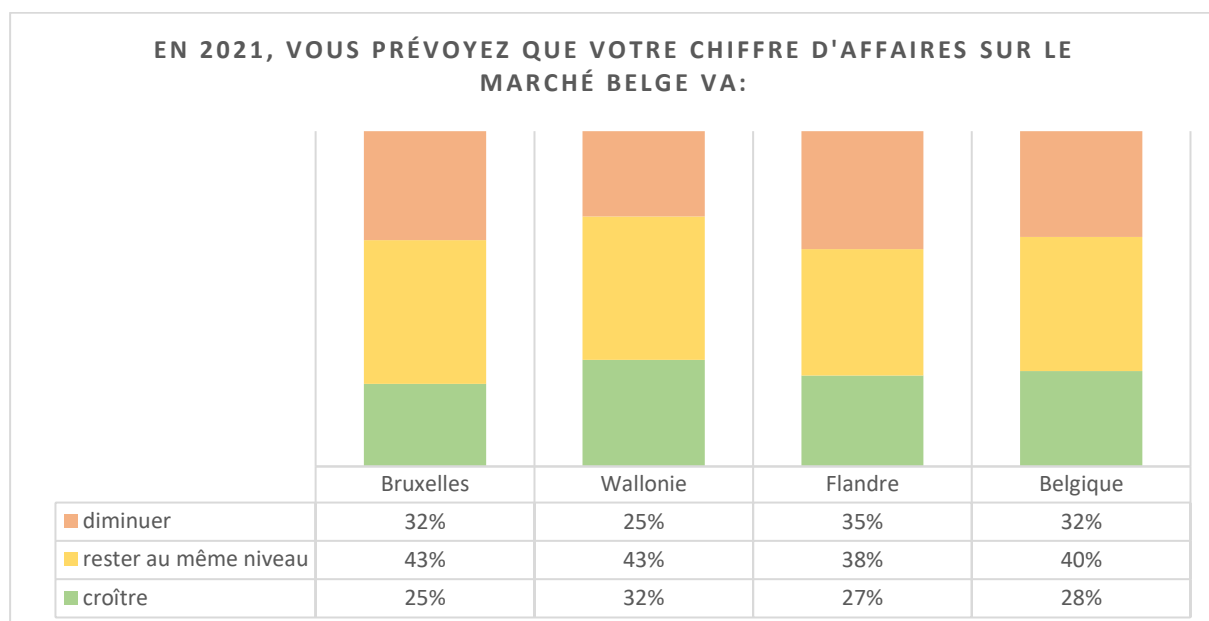
- EES2021 Report (<http://bit.ly/EES2021Report>)
- Belgian Chambers
 - Press zone : <https://belgianchambers.be/en/press/>
 - Article : <https://belgianchambers.be/en/eurochambres-economic-survey-a-difficult-year-in-sight/>

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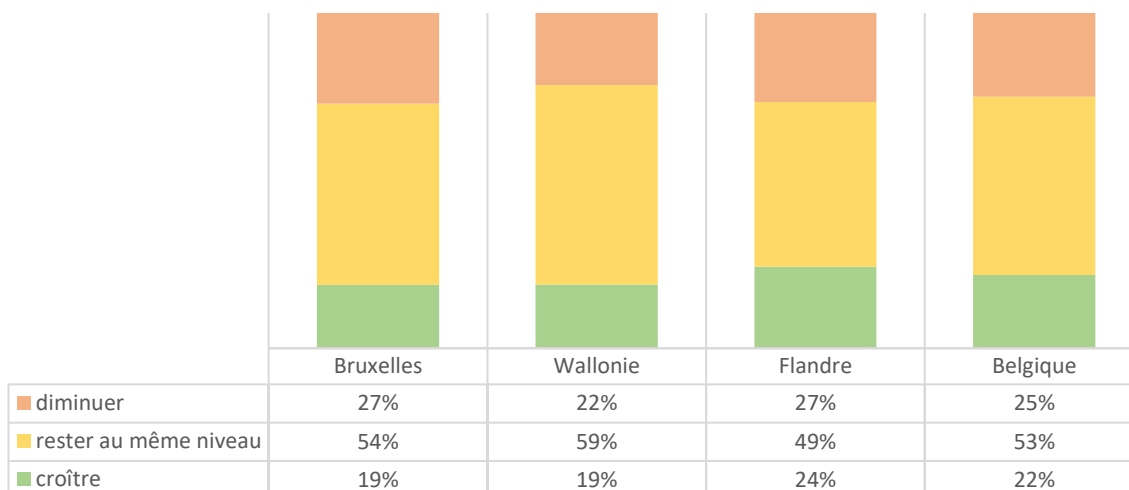
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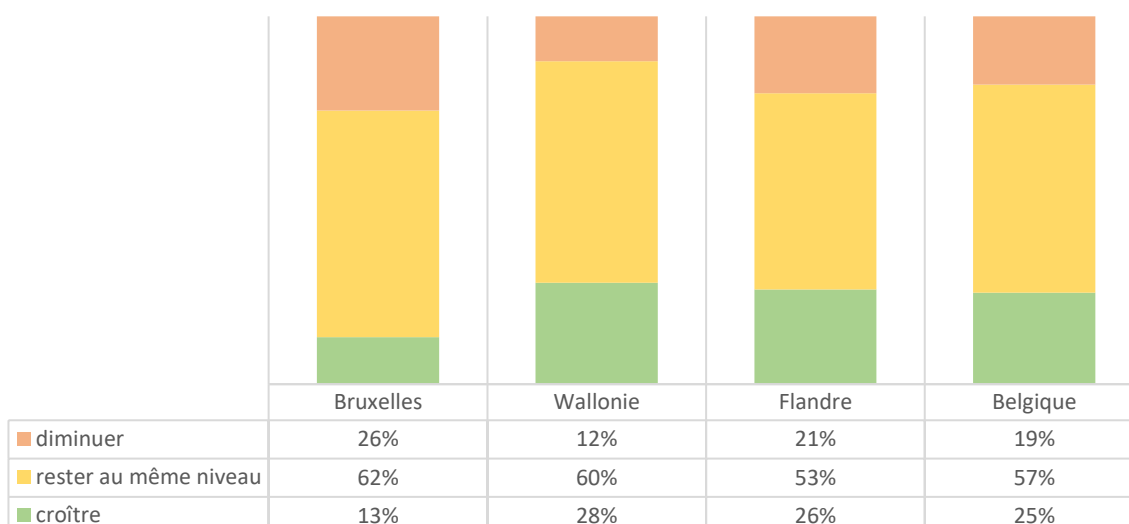
The Federation of Belgian Chambers of Commerce brings together the 13 Chambers of Commerce in Belgium and 33 Belgian-Luxembourg Chambers of Commerce abroad and represents 27,000 companies. EUROCHAMBRES is the European Association of Chambers of Commerce. It represents the interests of more than 20 million businesses from 45 European countries through a network of 2000 local Chambers.



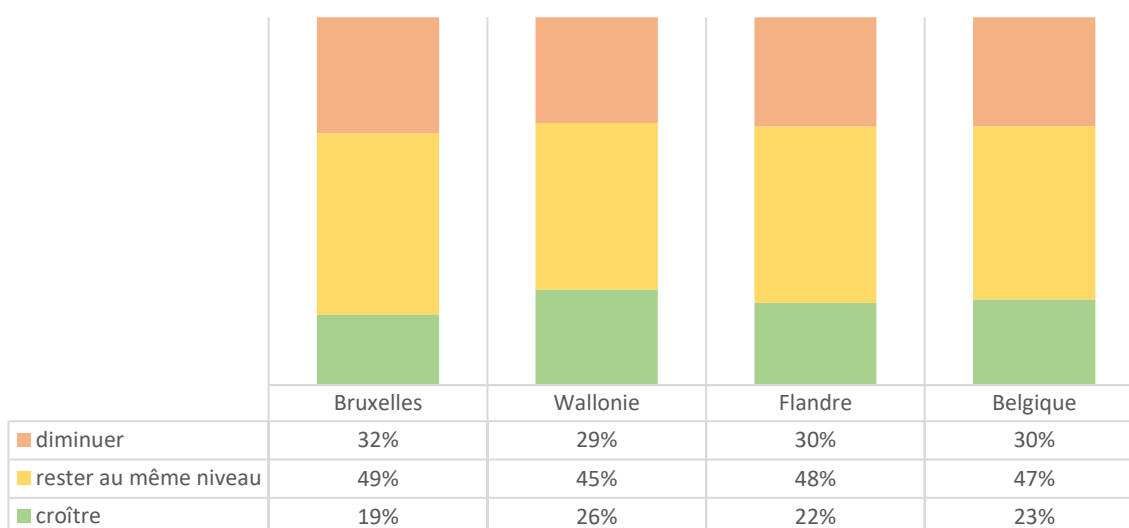
EN 2021, VOUS PRÉVOYEZ QUE VOTRE CHIFFRE D'AFFAIRES À L'EXPORTATION VA:



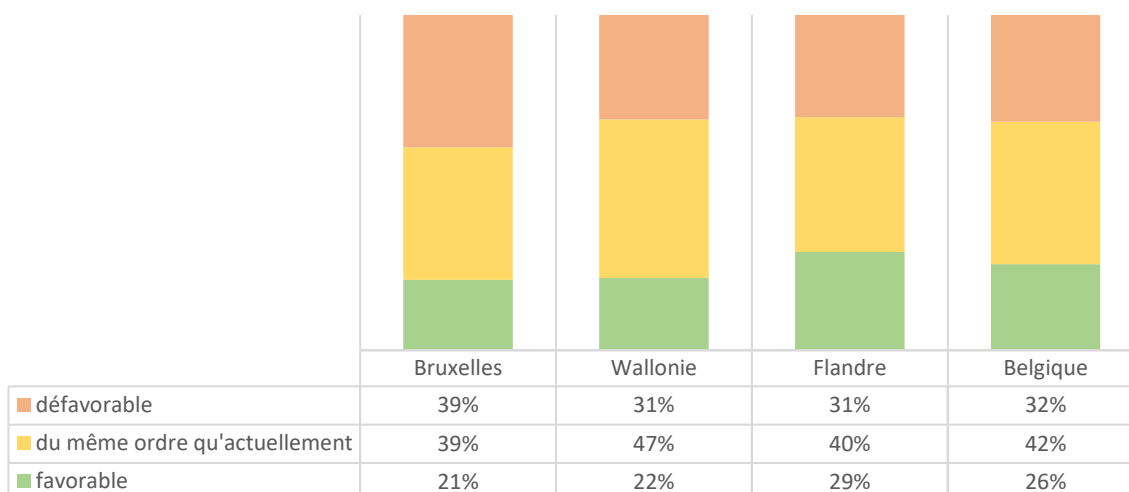
EN 2021, VOUS PRÉVOYEZ QUE VOS EFFECTIFS VONT:



EN 2021, LE MONTANT DE VOS INVESTISSEMENTS VA:



EN 2021, VOUS PRÉVOYEZ QUE LE CONTEXTE GLOBAL POUR VOTRE ENTREPRISE SERA:



En 2021, les plus grands défis pour le développement économique de votre entreprise seront:

■ Bruxelles ■ Wallonie ■ Flandre ■ Belgique

