

EUROCHAMBRES Economic Survey 2017: pace of economic recovery held back by low business confidence

Despite a slight drop in general business confidence, businesses expect a minor upturn in their prospects for 2017, according to the 24th annual EUROCHAMBRES Economic Survey (EES2017), based on responses from over 50.000 businesses from 24 countries during the autumn.

The drop in business confidence can be attributed to moderate economic growth rates across the continent and increasing geopolitical concerns, which unsurprisingly influence entrepreneurs' perception of the business environment. Notwithstanding this general wariness, there are further signs of slow recovery.

EUROCHAMBRES' CEO Arnaldo Abruzzini commented: *"In a period when globalisation is increasingly under the microscope and barriers to free movement within the EU are re-emerging, EES2017 underlines how critical it is that policy-makers work to ensure that businesses have access to all of the key elements that they require to create growth and jobs: access to skills, access to finance, access to resources and – fundamentally – access to markets."*

Other key findings from EES2017:

- **Domestic demand, economic policy conditions, labour costs and a lack of skilled workers** are the main challenges for companies in 2017.
- **Brexit** is identified as the second most significant challenge by Irish businesses.
- European businesses expect an **increase in domestic and export sales** in 2017.
- **Investment** figures for 2017 indicate a recovery after a drop in 2016.
- The upward trend for the **employment** index over the last three years is set to slow in 2017.

The results underline Chambers' concerns about skills and employment: *"It is striking that the expected 2017 challenge with the biggest increase is a lack of skilled workers, while employment expectations for next year are also very cautious. This underlines the importance of better skills forecasting, improvements in the provision of work-based learning and enhanced labour mobility across the EU,"* said Mr Abruzzini.

EES 2017 findings also highlight the need for European Commission initiatives designed to deliver financial stimulus such as EFSI 2.0, the Capital Markets Union and InvestHorizon.

The EES 2017 will be presented on 30 November at an InvestHorizon event on "How to improve the investment horizons of European businesses?" taking place in the framework of Invest Week.

[EUROCHAMBRES Economic Survey 2017 – report link](#)
[EUROCHAMBRES Economic Survey 2017 – infographic link](#)

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