

BEIS Public Attitudes Tracker: Businesses and Trade, Summer 2022, UK

22 SEPTEMBER 2022

Official Statistics

This report covers the results of questions on businesses and trade asked in the BEIS Public Attitudes Tracker. These were mostly new questions asked in Summer 2022, covering trust in corporate governance, attitudes towards the current level of business rates and the perceived impact of leaving the EU on UK trade and control over regulations.

What you need to know about these statistics: These results from the BEIS Public Attitudes Tracker (PAT) were collected using the Address Based Online Surveying (ABOS) methodology introduced in Autumn 2021, which uses random probability sampling. The results should not be compared with previous PAT surveys, which used different data collection methods. For details, see the Technical Report.

The table below shows the topics covered in this report and when these questions were included in the BEIS Public Attitude Tracker. Links are included to the findings for each topic within this report.

Topic	When included	Link to findings
Trust in corporate governance	Summer 2022	Link
Attitudes towards level of business rates	Summer 2022	Link
Perceived impact of leaving the EU on trade and regulations	Summer 2022	Link

Trust in corporate governance

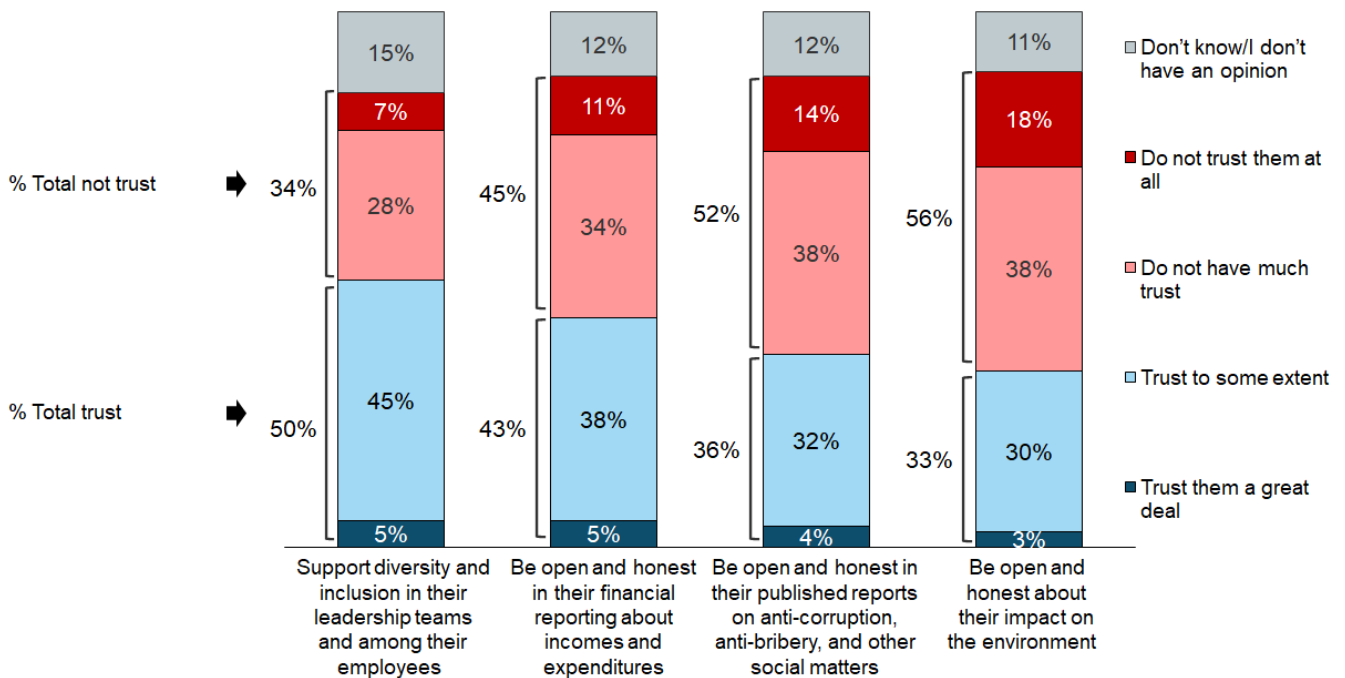
In Summer 2022, people were asked how much they trusted large companies to act in the following ways, where large companies were defined as UK companies with more than 250 employees, including financial, retail and construction companies.

- Support diversity and inclusion in their leadership teams and among their employees
- Be open and honest in their financial reporting about incomes and expenditures (for example, in their annual or quarterly reports)
- Be open and honest in their published reports on anti-corruption, anti-bribery, and other social matters
- Be open and honest about their impact on the environment

In Summer 2022, on balance a higher proportion trusted (50%) than distrusted (34%) large UK companies to support diversity and inclusion in leadership teams and among employees, while levels of trust in companies being open and honest in financial reporting was more evenly balanced (43% trust, 45% distrust).

However, levels of trust were lower in relation to transparency about social matters (36% trust and 52% distrust) and being honest about their impact on the environment (33% trust, 56% distrust). Very small proportions (at most 5%) said they trusted large UK companies a great deal on any of these four issues and between 11% and 15% said they didn't know or didn't have an opinion.

Figure 1.1: Trust in corporate governance (based on all people), Summer 2022



CORPTRUSTA-E. Please now think about large companies in the UK with more than 250 employees, including financial, retail and construction companies. How much do you trust these types of companies in the UK to...?
 Base: All wave respondents – Summer 2022: Support diversity (4,478), Honest in financial reporting (4,476), Honest in published reports on social matters (4,475), Honest on impact on environment (4,472)

BEIS Public Attitudes Tracker (Summer 2022, UK)

While differences by gender were not large, men were more likely to say they trusted large UK businesses on the first three statements presented in Figure 1.1; for example, 53% of men trusted them to support diversity and inclusion, compared with 48% of women. Men were, however, more likely to say they did *not* trust them to be honest about their impact on the environment (59%, compared with 54% of women).

For all four issues, some groups were more likely to be unable to give an opinion: for example people aged 16 to 24 and those with no qualifications. This helps explain some of the observed differences by age and education. In general terms, those with a higher level of education were more likely to give an opinion, and this was largely more positive in terms of diversity, financial and social reporting, and more negative in terms of reporting impact on the environment.

People aged 35 to 64 were more likely to say they trusted large UK businesses to be honest in their financial reporting (46%) and when reporting on social matters (40%), particularly when compared with those aged 65 and over (41% and 31% respectively).

While people with degree level qualifications were more likely than those with no qualifications to say they trusted large UK businesses on the first three statements (diversity and inclusion, financial reporting, social matters), they were more likely to say they did not trust them to be honest about their impact on the environment (63% compared with 51%).

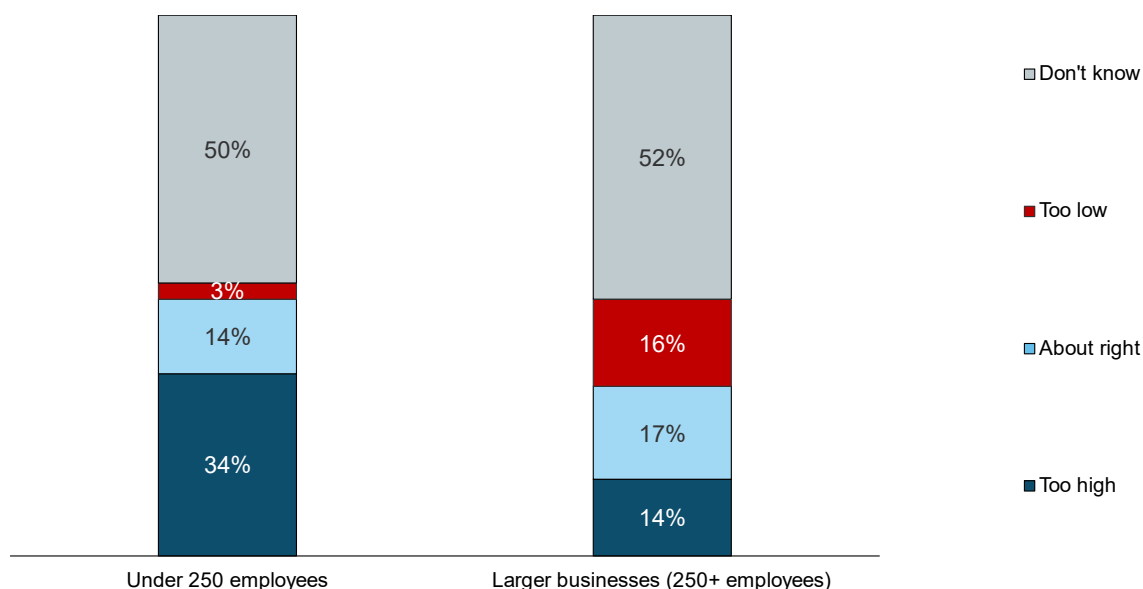
Attitudes towards business rates

In Summer 2022, people were asked their views on the level of business rates for different sizes of businesses, where business rates were defined as ‘...a local tax that is paid by the occupiers of all business properties in the same way that a council tax is a tax paid for domestic properties’.

In Summer 2022, more people thought rates for smaller businesses were either too high (34%) or about right (14%) than too low (3%). For larger businesses, opinion was more balanced with similar proportions feeling that rates were too high (14%) and too low (16%).

However, half of people were unable to give an opinion on the current levels of business rates for either smaller companies with under 250 employees (50%) or larger businesses with 250 employees or more (52%) (Figure 2.1).

Figure 2.1: Opinion of current level of business rates (based on all people), Summer 2022



BIZRATEA-B. Thinking about each of the following types of business, do you think business rates are too high, too low or about right?

Base: All wave respondents – Summer 2022: Under 250 employees (4,472), Larger businesses (4,461)

Women were more likely to say they did not know in relation to both sizes of business (57% for smaller businesses, 59% for larger businesses) compared with men (43% and 45% respectively).

People aged 35 and over were more likely to think rates for smaller businesses were too high (37%, compared with 26% of the under-35s), while for larger businesses those aged under 55 were more likely to think rates were too low (20%, compared with 11% of those aged 55 and over).

Those educated to at least degree level were more likely to think rates for larger businesses were too low (20%, compared with 11% of those with no qualifications) and less likely to think they were too high (12% compared with 20%).

Perceived impact of leaving the EU

In Summer 2022, people were asked about their perceptions of the impact of leaving the EU on the following issues:

- Trade between the UK and countries in the EU
- Trade between the UK and countries outside the EU
- Level of control over UK laws and regulations

In Summer 2022, opinions on the impact of Brexit on each of these three issues were as follows (Figure 3.1):

- 24% of people thought the impact of Brexit on the level of control over UK laws and regulations was positive, compared with 24% who thought there was no change and 30% who thought it was negative.
- 21% thought Brexit had had a positive impact on trade between the UK and countries outside the EU compared to 23% who thought there was no change and 33% who thought it was negative.
- 10% thought the impact of Brexit on trade between the UK and countries in the EU was positive while 12% thought there had been no change and 60% thought it was negative.

It is worth noting however that a sizeable minority (between 18% and 23% across the three measures) felt unable to give an opinion on these issues.

Figure 3.1: Perceived impact on leaving the EU on trade and regulations (based on all people), Summer 2022



BREXITCHANGEA-C . Now some questions about leaving the European Union (EU). For each of the following, please state whether you think the impact of Brexit has been positive, negative, or if you think there has been no change.

Base: All wave respondents – Summer 2022: Control over UK laws (4,472), Trade outside EU (4,472), Trade with EU (4,481)

BEIS Public Attitudes Tracker (Summer 2022, UK)

For all three statements, several groups were more likely than average to feel unable to give an opinion: women, people aged 16 to 24, those with no qualifications, and renters, particularly social renters.

Men were more likely than women to think that Brexit has had a positive impact on control of UK laws (28% compared with 20%) or that there had been no change (27% compared with 20%). Women were more likely than men to say they did not know if it had had an impact (30% compared with 15%). The pattern of gender difference in relation to Brexit's impact on trade between the UK and non-EU countries was similar: men were more likely than women to think that Brexit has had a positive impact on this (25% compared with 17%) or that there had been no change (25% compared with 20%) while women were more likely than men to say they didn't know (30% compared with 15%).

On all three issues a higher proportion of people aged 55 and over than those aged 16-34 perceived the impacts of Brexit as positive. Among those aged 55 and over, the percentages feeling positive about Brexit's impact on UK-EU trade, UK and non-EU trade, and level of control over UK laws were 14%, 30% and 32% respectively which compares to equivalent percentages among those aged 16-34: 7%, 13% and 16% respectively. People aged 25-54 were more likely to feel negatively about the impact of Brexit on these three issues compared with people aged 16-24 and people aged 65 or over. The youngest age group (16-24) were more likely than all other age groups to say that they couldn't give an opinion on these three issues.

On all three issues, higher proportions of people with degree-level qualifications compared with those with no qualifications perceived the impacts of Brexit as negative. For example, in terms of level of control over UK laws, 40% of those with a degree considered Brexit to have had a negative impact compared with 25% with other or no qualifications. On the other hand, people with no qualifications were more likely to say that they did not know if Brexit had had an impact on each of these three areas.



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