

Department for
Business, Innovation,
Science and Trade

International Traders and Investors Study 2019

Research findings report

26 November 2026

Contents

1 Executive Summary **4**

1.1 About the 2019 International Traders and Investors Study 4

1.2 Survey findings 5
Doing business with the UK 5
Key factors impacting on international trading decisions 5
Key factors impacting on international investment decisions 6
Engagement with communications 6

2 Background and objectives **8**

2.1 Key objectives 8

3 Methodology and respondent profile **10**

3.1 Methodology overview 10

3.2 Sample design 10
3.2.1 Sample population 10
3.2.2 Sample design 11

3.3 Weighting 11

3.4 Effective base sizes and margins of error 12

3.5 Respondent profile 12
3.5.1 'Traders' and 'Investors' 13
3.5.2 Sector and size 14
3.5.3 Markets covered 15

4 Doing business with the UK: broader context **17**

Key Findings 17

4.1 Intentions to trade and invest internationally 17
4.1.1 Traders – 7-market comparison 17
4.1.2 Traders – 10-market 2019 overview 21
4.1.3 Investors 21
4.1.4 Investors – 10-market 2019 overview 24

4.2 Stated impact of EU Exit on doing business with the UK 25
4.2.1 Impact of EU Exit – 7-market view 25
4.2.2 Impact of EU Exit – 10-market 2019 view 29

5 Key factors impacting international trading decisions **32**

Key Findings 32

5.1 Importance of different factors 32

5.2 Association of factors with the UK 33

5.3. Associations versus importance: Perception gaps 35

5.4 Perception gap and comparison with other markets: 2019 10-market view 36

6 Key factors impacting on international investment decisions 42

Key Findings 42

6.1 Importance of different factors 42

6.2 Association of factors with the UK 43

6.5. Associations versus importance: Perception gaps 45

6.7 Perception gap and comparison with other markets: 2019 10-market view 46

7 Engagement with DIT Communications 52

Key Findings 52

7.1 Recall of UK promotional activity 52
7.1.1 Unprompted recall 52
7.1.2 Prompted recall 53
7.1.3 Recall of messages about the UK 54
7.1.4 Actions taken in response to UK promotional activity 56
7.1.5 Promotional activity recall – 10-market 2019 view 57

7.2 Response to GREAT Britain Campaign materials 58
7.2.1 Campaign recognition 58
7.2.2 Reactions to the campaigns 60
7.2.3 Stated impact of the GREAT Campaign 61
7.2.4 Impact of the GREAT campaign – 10-market 2019 view 62

7.3 Sources of information 63
7.3.1 Sources of information – 7-market comparison 63
7.3.2 Sources of information – 10-market 2019 overview 63

8 Implications for DIT 65

‘Trade’ and ‘invest’ overlap 65

Sector-specific communication content 65

Positive mindset of business community to embrace growth 65

Growth of digital channels is noticeable 66

1 Executive Summary

1.1 About the 2019 International Traders and Investors Study

In July 2026, the government created a new department called The Department for Business, Innovation, Science and Trade (BIST). The new department includes the former Department for Business and Trade (DBT) with parts of the former Department for Science, Innovation and Technology (DSIT) and the Investment Security Unit. The Department for Business, Innovation, Skills and Trade (BIST) brings together the UK's strengths in science, technology and innovation with the government's economic and industrial priorities. The new department has greater power to drive investment, support innovation and remove barriers holding back growth.

The International Traders and Investors Study (IBIS) was commissioned by the then Department for International Trade (DIT). DIT later became part of DBT, which is now part of BIST.
This report sets out the full findings of the second wave of the International Traders and Investors Study (ITIS) conducted by Populus in 2019.

This report covers the findings from Populus'[1] research amongst international businesses, regarding attitudes towards trading with and investing in the UK. It measures current attitudes and behaviours, identifying key enablers and barriers to business and the UK's position against other nations, as well as exposure and response to 2 international business to business (B2B) GREAT Britain campaigns. Please note that on 1 February 2020, a new international campaign called 'Ready to Trade' was launched across 13 countries. This research therefore acts as a baseline for the campaign where its performance will be assessed following the next wave of research.

Interviews took place between 20 September and 26 November 2019 across 10 priority markets: France, Germany, the United States of America (USA), Japan, China, India, the United Arab Emirates (UAE), South Africa, Turkey and Brazil. A total of 2,501 interviews were conducted with senior decision makers who were best qualified to talk about their organisation's international purchasing and investing decisions and plans. All participating businesses were either already trading or investing internationally, or were considering doing so.

On average, 250 computer-assisted telephone interviews (CATI) were conducted in each market among businesses with a turnover of at least $2,000,000 and 10+ employees, who were trading with or investing abroad or were looking to do so in the near future at the time of interviewing. The telephone interviews were conducted by Populus' fieldwork partner.[2]

A similar survey was conducted by Ipsos MORI in 2018 in 8 markets, 7 of which were also covered in 2019. The common markets include France, Germany, USA, Japan, China, India and the UAE. Data is compared across the 2 years where possible. A robust approach to sampling and data collection was set to preserve data continuity and to ensure that the samples for each country were representative of the businesses in that country who fitted the target profile of the campaign. This ensured comparability across the 2 waves.

[1] Populus became Yonder Consulting on 1 October 2020.
[2] Populus is a founding member of the British Polling Council and abides by the Code of Conduct of the Market Research Society of Great Britain.

1.2 Survey findings

The key findings are summarised below and explored in detail in subsequent chapters of this report. All of the year-on-year comparisons in this report (2018 versus 2019) are based on the total sample across the 7 common markets.

It is important to note that since the fieldwork was conducted, there have been changes in the UK's political circumstances, including a General Election, and the UK has since left the European Union. The fieldwork was also conducted prior to the COVID-19 pandemic.

Doing business with the UK

Intention to trade and/or invest in the UK (and with other countries) remains very similar year-on-year. The impact of EU Exit was more visible in 2019 for businesses' and their future intentions of doing business with the UK. There has been significant movement away from 'making no difference' to businesses being either more or less likely to trade or invest in the UK in the future.

Likelihood to trade with or invest in the UK remains at similar levels in 2019, in comparison to 2018. Almost 1 in 6 (16%) were likely to trade with the UK in the next 3 years and 1 in 5 (19%) were likely to invest in the UK in the next 3 years. This was across the 7 comparable markets year-on-year.

Businesses were most likely to trade or invest in China, followed by Germany and the USA. The UK maintains 4th position across the countries asked about in 2019.

The impact of EU Exit was more visible in the 7 markets in 2019, compared to 2018. The number of businesses who say they were more likely to trade and invest with the UK as a result of EU Exit has increased year-on-year (+8 percentage points and +11 percentage points respectively). The number of businesses who were less likely to trade or invest has also increased, but by a greater margin (+10 percentage points and +17 percentage points respectively).

Those who expressed that EU Exit had made them less likely to trade or invest in the UK were more likely to be based in Germany and France, the only EU markets within the study.

Those who stated a higher likelihood to trade with the UK were also more likely to note a higher likelihood to trade with other overseas markets (such as Germany or the USA), underlining the importance of establishing competitive advantage wherever possible.

Key factors impacting on international trading decisions

Despite some positive patterns, there were some perception gaps in terms of what factors were felt most important in determining where to trade, and the extent to which they were associated with companies in the UK (and elsewhere).

Very little change was noted from 2018 across the importance of factors and their association with the UK and comparative countries when considering trade opportunities.

Key factors that influence decisions about buying or importing products or services remained similar year-on-year. High quality products and services (80%), delivering a stable environment (79%) and competitive pricing (71) were the top 3 most important factors in 2019.

Though there were some positive patterns, the perceived strengths of the UK were not fully aligned with the importance placed on different factors; the greatest gap in perceptions was around **competitive pricing** where 74% of businesses considered this important but only 36% associated it with the UK, though this was not unique to the UK; similar findings were found for perceptions of companies in Germany where 40% have associated this attribute with Germany.

The strength in associations of trade factors with companies in the UK were similar to those with companies in Germany, though Germany had a slight edge with regards to perceptions of innovation (association with UK 47% versus association with Germany 65%) and creativity (association with UK 45% versus association with Germany 61%). In France and Germany, the UK led on most attributes for purchasing decisions, when compared to the USA.

Key factors impacting on international investment decisions

Perception gaps with factors influencing investment decisions for the UK widened year-on-year, particularly around competitive costs and potential to make high returns.

Potential to make high returns (69%) and a high quality, reliable infrastructure (61%) were mentioned as the key factors when deciding where to invest, in line with 2018.

The gap between importance and association of most of these factors with the UK widened in 2019 compared with 2018 (potential to make high returns associated with UK in 2018 45% versus 34% in 2019). A similar pattern was noted for Germany, however, the UK performed better than Germany on most investment-related factors.

EU Exit was indicated as a significantly higher factor of consideration for investors in 2019 compared to 2018 (22% mentioned this as one of the reasons they're unlikely to expand to or invest in the UK in 2019, compared to 9% in 2018).

In France and Germany, perceptions of the UK compared to the US either improved marginally or remained similar to 2018.

As with trade, investors were also keen to expand and look at future opportunities, however, they were a little more cautious.

Engagement with communications

Unprompted recall of any promotional activity remained similar to 2018, with the UK staying in 4th position. Taking any action as a result of seeing promotional activity for the UK and recall of the GREAT campaign were in line with 2018.

Approximately 1 in 13 (7%) spontaneously recalled seeing or hearing activity to promote doing business with or in the UK, rising to over 1 in 4 (27%) when prompted with a list of markets

including the UK. Prompted recall improved significantly from 2018, although spontaneous recall remained at the same level.

‘Good place to invest’, ‘land alive with opportunity’, ‘good place to trade’ and ‘open place to do business’ were the key themes recalled in 2019. All themes but ‘good place to invest’ saw drops in recall compared to 2018.

One in 10 (10%) of those who recalled seeing promotional material said they took some action as a result, including making personal contacts and targeting procurement, again in line with 2018 (12%).

Approximately 1 in 6 recognised GREAT (16%) and a significant proportion of these businesses (42%; equating to 7% of the overall sample) felt the campaign had made them more positive towards doing business with the UK.

2 Background and objectives

This report covers the findings from Populus' research amongst international business decision makers regarding attitudes towards trading with and investing in the UK. This research allows DIT to understand the factors that either enhance or hinder the decisions of businesses and investors in different countries to trade with and invest in the UK. It is also designed to track and evaluate the effectiveness of the GREAT campaigns, providing an annual review of how international businesses perceive the UK as an investment destination or trade partner. This report specifically compares the findings from the survey conducted in 2019 (wave 2) against 2018 (wave 1).

The approach to this study has been developed to provide robust findings across priority markets, using a methodology that can be readily replicated in the future.

2.1 Key objectives

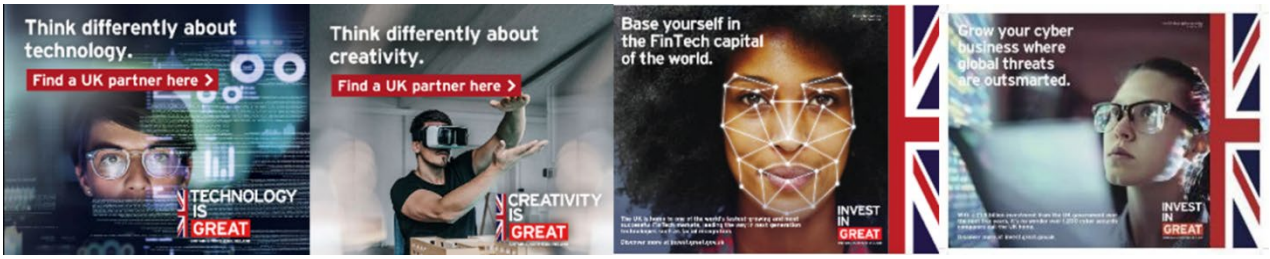
One of DIT's core responsibilities is to develop new trade and investment policies promoting UK businesses globally, and to provide support for UK business exports, whilst facilitating inward and outward investment.

At the time of the research, there were 2 international B2B GREAT campaigns specifically designed to help showcase the opportunities available to international buyers and investors. These campaigns aimed to make businesses more aware of opportunities in the UK. The campaigns were The Global Trade Campaign and the Invest in GREAT Britain Campaign. Following this wave of research, DIT launched the GREAT Ready To Trade Campaign, which brings together the investment and trade elements from the previous campaign with new creatives and a new approach.

This research measured and benchmarked attitudes of qualifying companies in key markets towards the UK as a trading or investment partner. This included awareness of the UK's strengths and capabilities, the likelihood of investment in the UK and awareness and understanding of the GREAT brand. It also measured the effectiveness of the GREAT campaigns by quantifying investment behaviour with and in the UK. This included aptitude to invest, awareness of opportunities, knowledge of how to invest and steps taken towards investing as a result of the GREAT campaigns. The research assessed the awareness of great.gov.uk. It also evaluated the effectiveness of different channels and messages to ensure that the campaign evolves to better deliver its objectives.

Examples of GREAT campaign material evaluated in this study are shown below in Figure 2.1.

Figure 2.1: Examples of campaign material evaluated in the study



Four different examples of GREAT campaign material, including 'Think differently about technology', 'Think differently about creativity', 'Base yourself in the FinTech capital of the world', and 'Grow your cyber business where global threats are outsmarted.'

The key research objectives for this project were:

- To understand international perceptions of the UK and track changes over time:
  - measure levels of awareness and perceptions of the UK's strengths and capabilities among international businesses and perceptions of the UK as an investment destination/trade partner
  - assess the overall likelihood (and appetite) of international businesses to trade with or invest in the UK against key international markets
  - measure awareness and understanding of the GREAT brand among international businesses within specific markets
  - benchmark key attributes of selected other countries (Germany and the USA) and compare performance against the UK

- Quantify buying/investment behaviour following a period of campaign activity, specifically:
  - the company's attitudes towards trading and investing in the UK
  - awareness of opportunities to trade and invest with/in the UK
  - knowledge of trading/investing with/in the UK
  - awareness of great.gov.uk
  - the number of businesses that have taken steps towards trading/investing or have traded with/invested in the UK because of the campaign

- Assess the relative effectiveness of the different channels and messages of the campaign

- Measure reactions to the campaign and identify what the lessons are for the next phases of the campaign

3 Methodology and respondent profile

This chapter outlines the research design and approach adopted for the 2019 International Traders and Investors Study. The core principle behind the design was to ensure a robust tracking approach and establish continuity of the tracking element of the research. It outlines the methodology, sample design, impact of external factors and weighting. A separate technical report for this study is also available.[3]

3.1 Methodology overview

The study was conducted using a CATI (Computer Assisted Telephone Interviewing) methodology, which is significantly more robust than any potential online approach, due to the greater inclusivity of the sampling population and superior response rates.

Interviews took place between 20 September and 26 November 2019 across 10 priority markets: France, Germany, the United States of America (USA), Japan, China, India, the United Arab Emirates (UAE), South Africa, Turkey and Brazil. A total of 2,501 interviews were conducted with senior decision makers who were best qualified to talk about their organisation's international purchasing or investing decisions and plans. All participating businesses were either already trading or investing internationally, or were considering doing so.

On average, 250 computer-assisted telephone interviews (CATI) were conducted in each market among businesses with a turnover of at least $2,000,000 and 10+ employees, who were trading with or investing abroad or were looking to do so in the near future at the time of interviewing. The telephone interviews were conducted by Populus' fieldwork partner.

3.2 Sample design

3.2.1 Sample population

The sample was drawn from Dun and Bradstreet, a commercially available international database of businesses. This frame was chosen for several reasons; the ability to use a consistent sample frame to match the 2018 survey across the 7 common markets, its comprehensiveness in each of the markets, and the ability to replicate the same methodology in potential future studies.

The research focused on businesses that met all of the following criteria:

- profit-making organisations
- annual turnover of more than $2,000,000
- have at least 10 employees employed across the whole organisation
- state that they are likely to trade and/or invest internationally, or have done so previously

[3] International traders and investors study 2019

Businesses were screened against the above criteria at the start of the interview. Only eligible businesses that met all of these criteria were allowed to proceed to the interview.

3.2.2 Sample design

This study was not intended to be a representative survey of all businesses within the target markets. It was designed to be representative of eligible businesses which reflected the international B2B GREAT campaigns' target audiences. The sample profile was matched to be consistent over the 2 years (2018 and 2019).

There are no known published profiles of businesses within each market that meet the criteria for this study, primarily due to the necessity to filter out those who do not currently trade/invest internationally and are not likely to do so in the future. It was therefore not possible to set accurate quotas at the start of the study. Instead, a dynamic approach to quota setting was applied, in which initial quotas were set on turnover (under and over $50 million) and sector to reflect the overall population of businesses in each market and quotas based on the 2018 final set of interviews achieved. As fieldwork progressed, the rates of sample incidence (i.e. the proportions of different types of businesses who were found to be eligible to participate in the study) were used to adapt quotas so that more accurate targets could be set by size and sector.

This meant that quotas were set to ensure as representative a sample as possible of eligible businesses currently or considering trading or investing internationally was used and to ensure this matched as closely to 2018 quotas as possible.

3.3 Weighting

The weighting scheme used was replicated from the previous wave for consistency and comparability. The notes from the previous wave are described below.

The screened sample was weighted to reflect the populations of eligible businesses in the Dun and Bradstreet business database. All screened-out businesses were removed, and the weights were rescaled for completed interviews only. 2018 weighted proportions were taken into account for the 7 common markets. Sector classifications were merged together under the following categories:

- Manufacturing
- Construction
- Wholesale, Retail, Motor Repair
- Professional services (i.e. Information and Communication; Finance, Insurance and Real Estate; Professional, Scientific and Technical; Admin and Support; Education, Health and Social Work)
- Other (i.e. Agriculture, Forestry and Fishing; Mining and Quarrying; Electricity, Gas, Steam and Aircon; Water, Sewerage and Waste; Transport and Storage; Accommodation and Food Service; Arts, Recreation and Other services)

Individual market level data was combined to provide an overall figure and each market was assigned an equal weight of 1.

3.4 Effective base sizes and margins of error

The impact of weighting for each market is shown in Table 3.1, along with associated confidence intervals at the 95% confidence level. This means that if the survey were to be conducted 100 times, a finding of the same nature (e.g. sub-group A is more likely to respond in a certain way than sub-group B) would be found on at least 95 occasions.[4]

Table 3.1: Effective base sizes

	Total (unweighted)	Effective base	95 confidence interval
Total	2,501	2,021	±2.0
USA	250	232	±6.2
France	250	227	±6.2
Germany	250	234	±6.2
China	250	230	±6.2
Japan	250	227	±6.2
UAE	250	222	±6.2
India	251	189	±6.2
Brazil	250	163	±6.2
South Africa	250	205	±6.2
Turkey	250	145	±6.2

The total unweighted base size is 2,501. The total effective base size is 2,021. The 95 confidence interval is ±2.0.

Unless specified otherwise, all commentary in this report focuses on differences (between sub-groups) that are statistically significant at a 95% confidence level. More detail on the weighting scheme can be found in the accompanying technical report.

3.5 Respondent profile

When interpreting survey findings, it is important to consider the profile of those who have participated in the study.

[4] Since the sampling does not follow a pure random approach (since this would not provide sufficient sample sizes for key sub-audiences of interest), statistical testing has been applied for illustrative purposes only.

3.5.1 ‘Traders’ and ‘Investors’

For the purposes of the survey, every eligible respondent was assigned to either a ‘trader’[5] or ‘investor’[6] sub-group depending on their current or potential international business activities. This was to keep the questionnaire length manageable; in particular sections of the survey, each respondent would only be asked about either trade or invest factors, but not both. A similar approach was taken in 2018.

Whilst every respondent in the survey was assigned as either a ‘trader’ or ‘investor’, in reality there is substantial overlap between the 2 groups. As Figure 3.1 shows, half the respondents fell into both categories; they were currently considering both trading with international companies and investing internationally. The profiles across 2018 and 2019 were almost identical for the 7 consistent markets. This has important implications for potential future communications; most target businesses will likely be open to both trade and investment messaging.

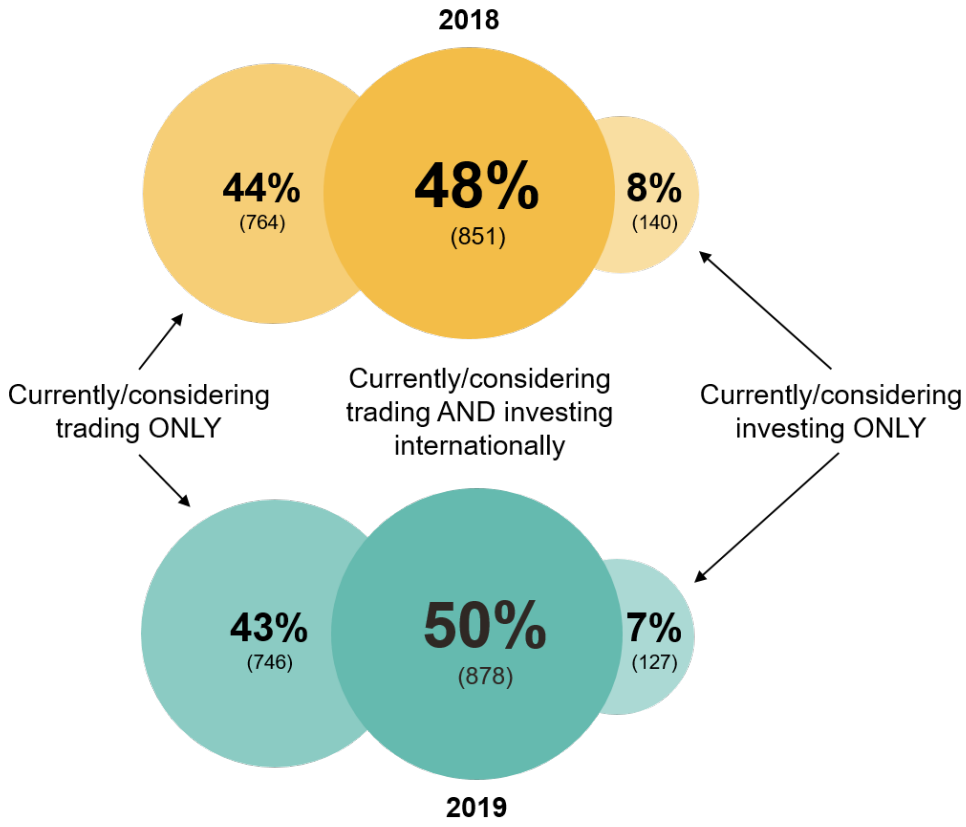
Of the remainder, there were significantly more who fell into the trade only category (43%), as opposed to the investment only category (7%).

This means that when interpreting the views of ‘traders’ and ‘investors’ within this report, it should be kept in mind that the ‘traders’ will include a large proportion of businesses which are only currently or considering international trade and not international investment. In contrast, the ‘investors’ will more likely be made up of businesses currently considering both international trade and investment with a smaller proportion being in the investment only category. Within the overall sample for the 7 consistent markets in 2019, 916 respondents were classified as ‘traders’ and asked questions relating to trade, whilst 835 were classified as ‘investors’ and were asked questions relating to investment. For the overall 10 markets in 2019, the sample size for the ‘traders’ increased to 1,291 respondents and for ‘investors’ increased to 1,210.

[5] ‘Traders’ were all those who were buying or importing products or services from companies abroad at the time of the interview, had done so in the last 5 years or were considering doing so in the future.

[6] ‘Investors’ were all those who were investing in other markets at the time of the interview, had done so in the last 5 years or were considering doing so in the future. ‘Invest’ was defined as expanding ongoing operations or making a capital investment in another market either directly through your own organisation, or by working in partnership with another.

Figure 3.1: Breakdown of respondents by international trading and investment activities



In 2019, 50% of respondents were currently/considering both trading and investing internationally, whilst 43% were currently/considering only trading, and 7% were currently/considering only investing. The differences from 2018 were not statistically significant.

In terms of the proportions of respondents currently **doing business with the UK**, the breakdown was as follows:

- currently **trading** with the UK but not investing = 477 respondents (27%)
- currently **trading** with and **investing** in the UK = 85 (5%)
- currently **investing** in the UK but not trading = 78 (4%)

3.5.2 Sector and size

Tables 3.2 and 3.3 show the overall sample broken down by company turnover and number of employees in 2019, compared to 2018. This breakdown will be reflective of the target sample for this study; businesses who trade or invest internationally or were considering doing so, and who have a minimum annual turnover of $2m and at least 10 employees.

Table 3.2: Breakdown of respondents by turnover – 7-market total year-on-year

Turnover ($)	2019	2018
2 million to 9.9 million	700	892

Turnover ($)	2019	2018
10 million to 49.9 million	616	518
50 million to 99.9 million	174	147
100 million to 499.9 million	198	150
500+ million	63	48

Table 3.3: Breakdown of respondents by size – 7-market total year-on-year

Number of employees	2019	2018
10 to 49	489	573
50 to 249	719	722
250 to 499	218	206
500 to 999	128	105
1,000 to 1,999	79	61
2,000 to 4,999	66	46
5000+	52	42

A representative sample of businesses in each market was initially obtained from the sample supplier, Dun and Bradstreet. As interviews progressed and quotas were adapted according to the findings from the screening and eligibility checks, the profile by sector was made reflective of the target population.

3.5.3 Markets covered

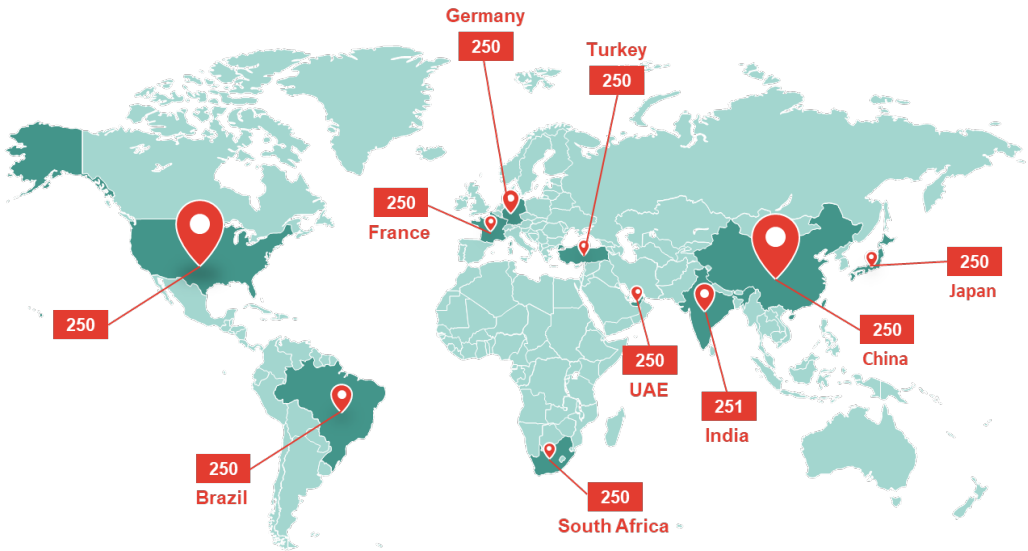
When interpreting overall findings, it is important to consider that the total findings presented are aggregated results from across the 7 priority consistent markets included in both the 2019 and 2018 surveys. This is also the case for the 10-market aggregated results for 2019 only. Almost equal numbers of interviews were conducted in each market and each is given equal weight within the overall total. The ‘total’ therefore reflects views across these 7 or 10 markets.

In most research studies, there will be an element of social and cultural bias[7] which affects how people in different markets respond to survey questionnaires. This may affect responses to some extent, though in this study we believe that variations within the samples, in terms of sector breakdowns and types of organisations, proximity to other markets and broader socio-political factors, will have a greater effect on how respondents answer questions about doing business with other markets.

These variations, along with the differences in business profiles between markets, must be kept in mind when interpreting findings. In other words, differences in findings between markets may reflect variations in the businesses interviewed in terms of sector profiles, proximity to UK or other key markets, rather than relating to campaign impact per se.

The research in 2019 was conducted in 10 markets, as opposed to the 8 markets surveyed in 2018. Seven markets were consistent year-on-year. Hong Kong was included in 2018 and not 2019. For the majority of the report, the aggregated total data represents the 7 consistent markets to provide a view over time, tracking the data from 2018 to 2019. Where applicable, the report provides a 10-market aggregated total to demonstrate the full scope of research completed in 2019. In 2019, 3 additional markets were added (Turkey, Brazil and South Africa) and these markets have been represented, where possible, throughout the report.

Figure 3.3: Breakdown of respondents by market (2019).



In 2019, there were 250 respondents in each market (251 in India).

[7] Chris Menzies: International research Golden rules, making sense of international data

4 Doing business with the UK: broader context

This chapter provides an overview of the proportion and types of businesses currently trading and/or investing with the UK. It also looks at businesses' future intentions to trade or invest internationally and assesses the impact of EU Exit on their stated likelihood to do future business with the UK. The survey was conducted during a time of significant uncertainty about the future of the UK's trading relationship. These results are noted for future comparisons, but are not analysed further in the report, given the recent changes and the passage of time between the survey and the publication of this report.

Key Findings

Likelihood to trade with/invest in the UK remained at similar levels to 2018. Approximately 1 in 6 (16%) were likely to trade with the UK in the next 3 years and 1 in 5 (19%) were likely to invest in the UK in the next 3 years. This was across the 7 comparable markets year-on-year.

Businesses were most likely to trade with or invest in China, followed by Germany and the USA. The UK maintained fourth position across the countries asked about in 2019.

The impact of EU Exit was more visible in the 7 markets in 2019, compared to 2018. The number of businesses who said they were more likely to trade and invest with the UK as a result of Brexit increased year-on-year (+8 percentage points and +11 percentage points respectively). The number of businesses who were less likely to trade or invest also increased, but by a greater margin (+10 percentage points and +17 percentage points respectively).

Those who expressed that EU Exit had made them less likely to trade with or invest in the UK were more likely to be based in Germany and France, the only EU markets within the study.

Those who stated a higher likelihood to trade with the UK were also more likely to note a higher likelihood to trade with other overseas markets (such as Germany or the USA), underlining the importance of establishing competitive advantage wherever possible.

4.1 Intentions to trade and invest internationally

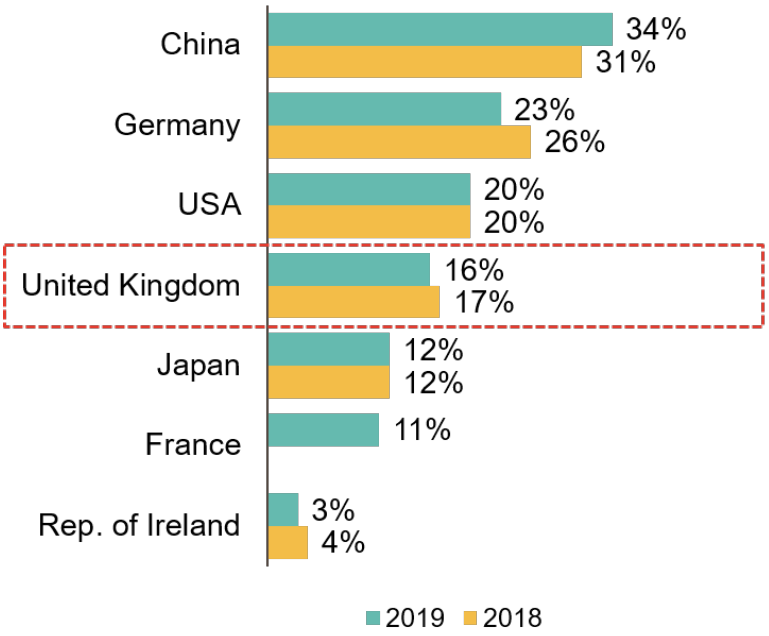
4.1.1 Traders – 7-market comparison

Nearly 1 in 6 (16%) businesses, classified as 'traders', said they were likely to trade with the UK in the next 3 years. This likelihood to buy or import products and services remained in line with 2018 (17%).

Respondents in UAE (26%) and India (20%) were the most likely of all the markets covered to say they plan to trade with the UK in the next 3 years. A significant drop can be seen in the USA, as this figure fell from 19% in 2018 to 10% in 2019. There was a significant increase from respondents in Germany in 2019 (19%), compared with 2018 (9%).

In terms of stated future intentions to trade with a range of markets, the UK was rated behind China, Germany and the USA, but ahead of Japan, France and Ireland, as shown in Figure 4.1. The ranking of different markets will reflect the profile of the businesses surveyed to some extent. The proportions in 2019 remain similar to 2018.

Figure 4.1: Likely to buy or import products/services from companies based in the following countries in next 3 years (NET 8-10)



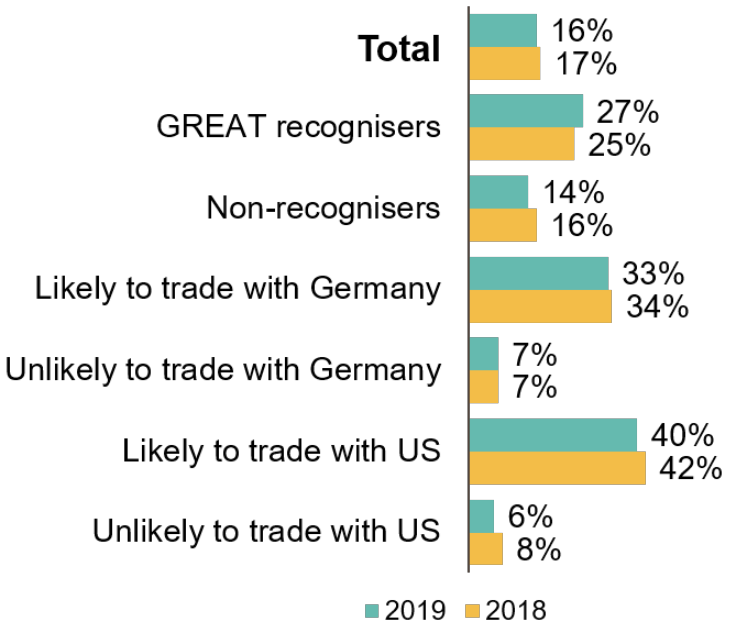
In 2019, 16% of respondents said they were likely to buy or import products/services from companies based in the UK in the next 3 years, behind China (34%), Germany (23%) and the USA (20%), but ahead of Japan (12%), France (11%) and the Republic of Ireland (3%).
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
B3. How likely is your organisation to buy or import products and services from companies based in the following countries in the next 3 years? (All who scored 8-10)
Base: All trade respondents (except those in each country): varies between 766 to 916

Both stated current trading activity and stated future intention to trade with the UK were strongly associated with recognition of the GREAT Campaign; those who recalled or recognised any of the campaign materials were significantly more likely to say that they were currently or planning to trade with the UK in the future (27% of campaign recognisers said they were likely to trade with UK based companies in the future, while 14% of non-recognisers said the same). It is important to note that whilst this relationship was positive, it does not mean that a causal link can necessarily be derived from these findings. There may be other factors impacting businesses likelihood to trade with the UK in the future, such as commercial priorities, currency movements, socio-political situation, international affairs, and so on.

Those stating a greater intention to trade with the UK were also more likely to say they were likely to trade with a range of other markets. This includes Germany (33% of those who said they were likely to trade with Germany also said they were likely to trade with the UK, versus only 7% of those unlikely to trade with Germany) and the USA (40% of those who said they were likely to

trade with the USA also said they were likely to trade with the UK, versus only 6% of those unlikely to trade with the USA). This pattern is shown in Figure 4.2. This demonstrates how the majority of businesses trading internationally appear open to trading with different markets, which underlines the importance of establishing competitive advantage wherever possible.

Figure 4.2: Current and future trade intentions with the UK.



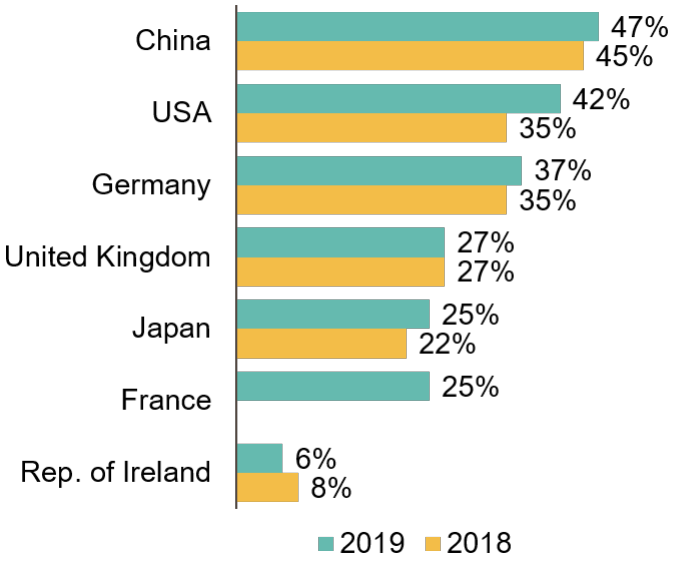
In 2019, 16% of traders said that they were likely to trade with the UK in the next 3 years. This rose to 27% amongst GREAT recognisers, to 33% amongst those likely to trade with Germany, and to 40% amongst those likely to trade with the US.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
B3. How likely is your organisation to buy or import products and services from companies based in the following countries in the next three 3 years? (All who scored 8-10)
Base: Trade 2019 (916); 2018 (953) GREAT recognisers trade 2019 (120); 2018 (102) Non-recognisers trade 2019 (796); 2018 (851) Likely to trade with Germany 2019 (219); 2018 (267) Unlikely to trade with Germany 2019 (384); 2018 (335) Likely to trade with US 2019 (201); 2018 (225) Unlikely to trade with US 2019 (420); 2018 (410)

Close to 3 in 10 (27%) businesses surveyed said they were aware of opportunities to trade with businesses in the UK. As shown in figure 4.3, this overall level of awareness was lower than the equivalent figures for opportunities in China (47%), the USA (42%) and Germany (37%). That said, awareness of UK trade opportunities was higher than the figures for Japan (25%), France (25%) and Ireland (6%).[8] The order and proportion of countries was very similar in 2018, as shown in figure 4.3a, although in 2019, France was also added to the comparative countries list.

Trade respondents in UAE (46%), India (38%) and China (34%) were the top 3 markets with the highest awareness of opportunities to trade with the UK, remaining in line with 2018. Respondents from Germany showed a significant increase in awareness from 2018 (12%) to 2019 (22%) %albeit still lower than the average of the 7 markets as shown in figure 4.3b.

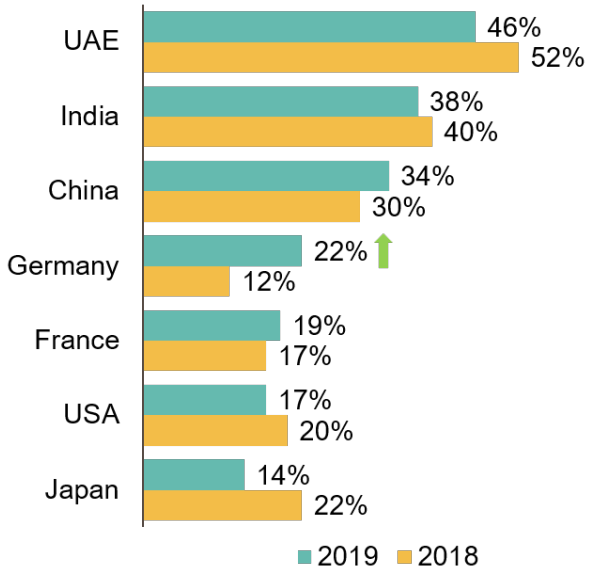
[8] Awareness of UK trade opportunity was not significantly higher than Japan or France but was significantly higher than Ireland

Figure 4.3a: Awareness of opportunities to buy products and services from organisations in following countries (NET great deal/ fair amount)



In 2019, 27% of traders said that they knew a great deal or a fair amount about opportunities to buy products and services from organisations in the UK, behind China (47%), the USA (42%) and Germany (37%), roughly in line with Japan and France (both 25%), and ahead of the Republic of Ireland (6%).
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
B1. How much, if anything, do you know about opportunities to buy products and services from organisations based in...? (All who chose a great deal/ a fair amount) Base: All trade respondents except own country: Trade 2019 (916-766); 2018 (953-800)

Figure 4.3b: Awareness of opportunities to buy products and services from organisations in UK (NET great deal/ fair amount)



In 2019, awareness of opportunities to buy products and services from organisations in the UK was highest amongst traders in the UAE (46%), India (38%) and China (34%), and lowest in France (19%), the USA (17%) and Japan (14%). Awareness amongst traders in Germany increased significantly from 12% in 2018 to 22% in 2019.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)

B1. How much, if anything, do you know about opportunities to buy products and services from organisations based in the UK...? (All who chose a great deal/ a fair amount) Base: All trade respondents except those in the UK: Trade 2019 (916); 2018 (953)

4.1.2 Traders – 10-market 2019 overview

Across the 10 markets (including Turkey, South Africa and Brazil), 17% of businesses said they were likely to trade with the UK in the next 3 years, similar to the 7-market total (16%). The position of the UK compared to other markets also remained similar to the 7-market total, with no significant changes in any of the other market positions.

Among the 3 new markets included in 2019, trade respondents from Turkey scored the highest for likelihood to trade with the UK (25%), followed by South Africa (23%) and then Brazil (13%).

With regards to awareness of opportunities to trade with companies in the UK, over 1 in 4 (27%) stated that they were aware across the 10-market total. Turkey was among one of the highest scoring markets (40%) but as mentioned previously, this was highest in UAE (47%). Once again, the order of countries was very similar at the 10-market level to the 7-market total.

Businesses with a turnover of USD $10-50 million were significantly more likely to state their intention to trade with the UK in the next 3 years (21%), and they also tended to claim higher awareness of trading opportunities with the UK (32%).

4.1.3 Investors

Investor attitudes on future business activity tended to mirror those outlined in the previous section for traders. This likely reflected the overlap between ‘traders’ and ‘investors’ as highlighted in chapter 3.

Around 1 in 5 (19%) stated that they planned to expand operations or invest in the UK in the next 3 years, representing no significant change from 16% in 2018.

Analysis of future investment intentions across a range of markets found that the UK was rated behind the USA and China at an overall level, in line with Germany and ahead of Japan, France, Singapore and Ireland, as shown in Figure 4.5. Intention of investing with China drops significantly year-on-year, while the UK was joint-third with Germany in 2019. As part of the investment related questions, France and Singapore were included as new markets in 2019.

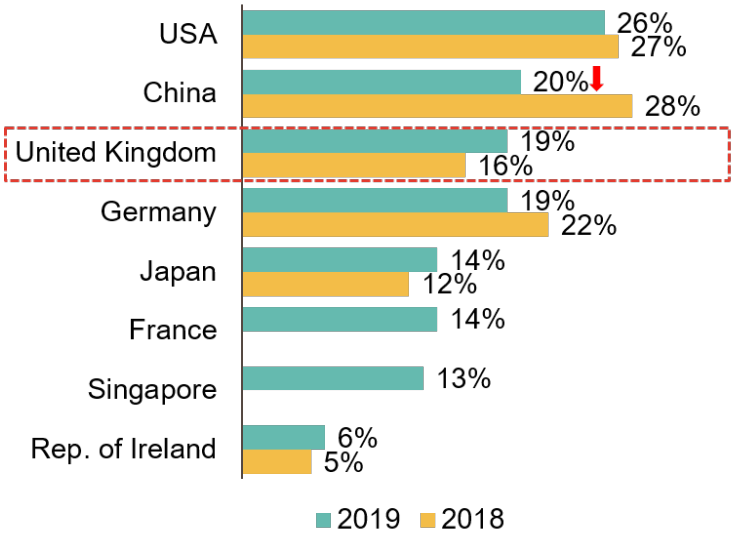
From other research conducted by EY as part of their UK Attractiveness Survey, the UK remained the number one destination for FDI in Europe in 2018, ahead of Germany and France, with 1,054 projects, its third-highest number of FDI projects in 20 years. However, this was a 13% drop in FDI projects compared to 2017 (1,205 projects).

In addition to this, according to a perception study conducted by EY,[9] there was no immediate crisis: only 6% of investors were currently intending to relocate operations to Europe, and the proportion planning further investments in the UK had only declined marginally. The UK still had a window of opportunity in which it could build on its proven strengths by implementing responses aimed at maintaining its long-term attractiveness to FDI.

[9] EY 2019 UK Attractiveness Survey

This was a similar pattern to that seen with traders (again, potentially reflecting the overlap between these 2 audiences). The ranking of different markets will reflect the profile of the businesses surveyed to some extent.

Figure 4.5: Likely to start/continue to expand or invest in the following countries in the next 3 years (NET 8-10)

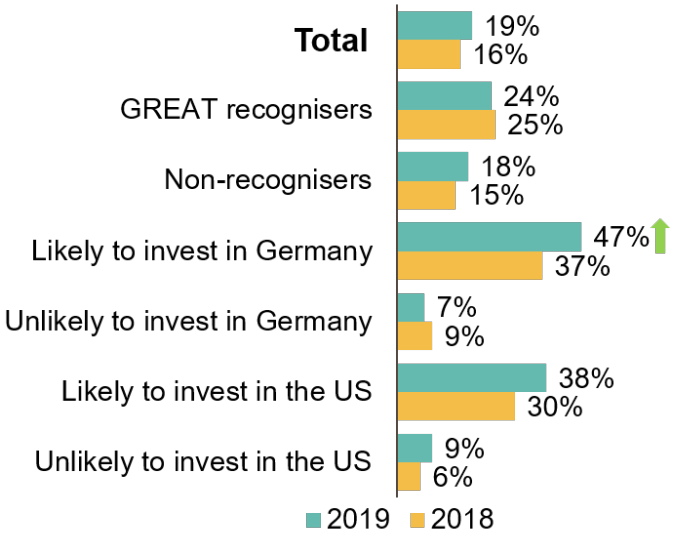


In 2019, 19% of investors were likely to start/continue to expand or invest in the UK in the next 3 years. The proportion likely to start/continue to expand or invest in China in the next 3 years decreased significantly from 28% in 2018 to 20% in 2019.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
B6. How likely is it, if at all, that your organisation will continue/will start to expand or invest in the following countries in the next 3 years? (All who scored 8-10)
Base: Invest 2019 (835); 2018 (802)

As with the trade findings, both current stated activity and stated future intention to invest in the UK were strongly associated with recognition of the GREAT Campaign. Those who recalled or recognised any of the campaign materials were significantly more likely to say that they currently invest in the UK or plan to invest in the UK in the future. A quarter (24%) of campaign recognisers said they would invest in the future versus 18% among non-recognisers. The gap was less profound, however, compared to 2018. As with the trade findings, whilst this relationship was positive, it does not mean that a causal link can be derived from these findings as there may be other factors at play.

Like traders, those stating a greater propensity to invest in the UK were also more likely to consider investing in a range of other markets, such as Germany and the USA (47% of those who said they were likely to invest in Germany also said they were likely to invest in the UK), as shown in Figure 4.6.

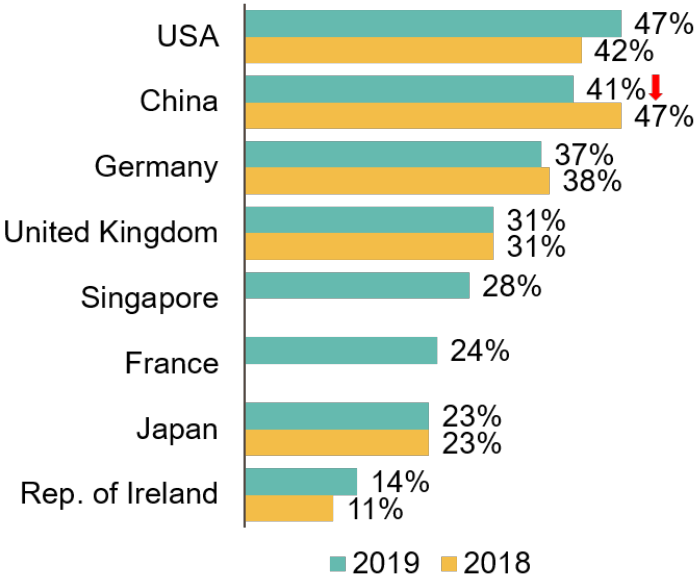
Figure 4.6: Likely to invest in the UK in the next 3 years (NET 8-10)



In 2019, 19% of investors were likely to invest in the UK in the next 3 years. This rose to 24% amongst GREAT recognisers, 38% amongst those likely to invest in the US, and 47% amongst those likely to invest in Germany.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
B6. How likely is it, if at all, that your organisation will continue/will start to expand or invest in the following countries in the next 3 years? (All who scored 8-10)
Base: Invest 2019 (835); 2018 (802)

Close to a third (31%) of investors surveyed said they were aware of opportunities to invest in the UK. As with traders, this overall level of awareness was lower than that expressed for investment opportunities in the USA (47%), China (41%) and Germany (37%) as shown in Figure 4.7a. However, this was higher than awareness of opportunities in France (24%), Japan (23%) and Ireland (14%).

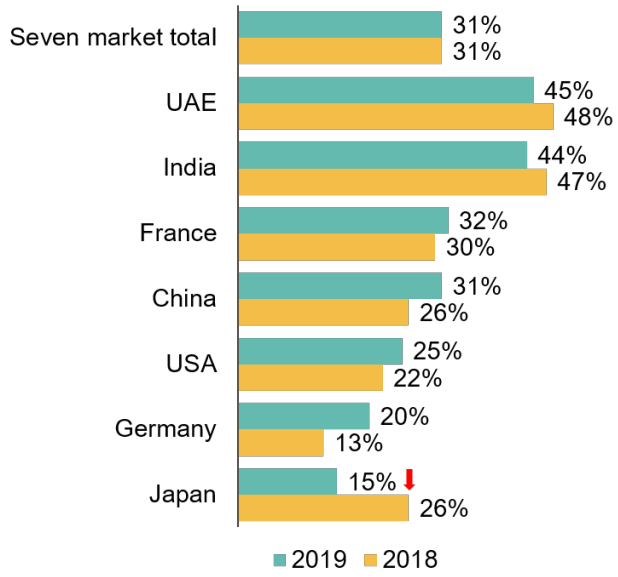
Figure 4.7a: Aware of opportunities to expand operations or invest in the following countries (NET great deal/ fair amount)



In 2019, 31% of investors were aware of opportunities to expand operations or invest in the UK, behind the USA (47%), China (41%) and Germany (37%), but ahead of Singapore (28%), France (24%), Japan (23%) and the Republic of Ireland (14%).
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
B1a. How much, if anything, do you know about opportunities to expand operations or invest in? (All who chose a great deal/ a fair amount)
Base: All invest respondents (except those in each country) 2019 (835-709); 2018 (802-678)

Specifically looking at those who were aware of opportunities to invest in the UK, the higher proportions were from UAE (45% in 2019) and India (44% in 2019). A significant decrease in awareness was noted in Japan year-on-year (15% in 2019 versus 26% in 2018) as shown in figure 4.7b.

Figure 4.7b: Aware of opportunities to expand operations or invest in the UK SPECIFICALLY (NET: Great deal/ fair amount)



Across 7 markets, 31% of investors said that they knew either a great deal or a fair amount about opportunities to expand operations or invest in the UK in 2019. This was highest amongst investors in the UAE (45%), India (44%), France (32%) and China (31%). Awareness amongst investors in Japan decreased significantly from 26% in 2018 to 15% in 2019.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
B1a. How much, if anything, do you know about opportunities to expand operations or invest in the UK? (All who chose a great deal/ a fair amount)
Base: All invest respondents 2019 (835); 2018 (802)

4.1.4 Investors – 10-market 2019 overview

Similar to trade, across the 10 markets (including Turkey, South Africa and Brazil), 17% of businesses said they are likely to start or continue to expand or invest in the UK in the next 3 years, which was also in line with the 7-market total. The UK's position among the other markets slightly improved at the 10-market level and was slightly higher than Germany (16%),[10] but was still behind the USA (23%).

[10] This difference is not statistically significant.

Unlike traders, the 3 new markets in 2019 tended to share a similar level of likelihood to invest in the UK in the next 3 years (Brazil 12%, Turkey 12% and South Africa 11%).

Nearly 1 in 2 (45%) respondents from the UAE claimed to be aware of opportunities to invest in the UK, closely followed by India (44%). When evaluating the 10 and 7-market totals, opportunities to invest displayed a broadly comparable order, including the position of the UK. Although awareness of opportunities to invest in Germany (37%) was higher than that for the UK (31%), future intention was lower with Germany compared to the UK as stated previously.

4.2 Stated impact of EU Exit on doing business with the UK

4.2.1 Impact of EU Exit – 7-market view

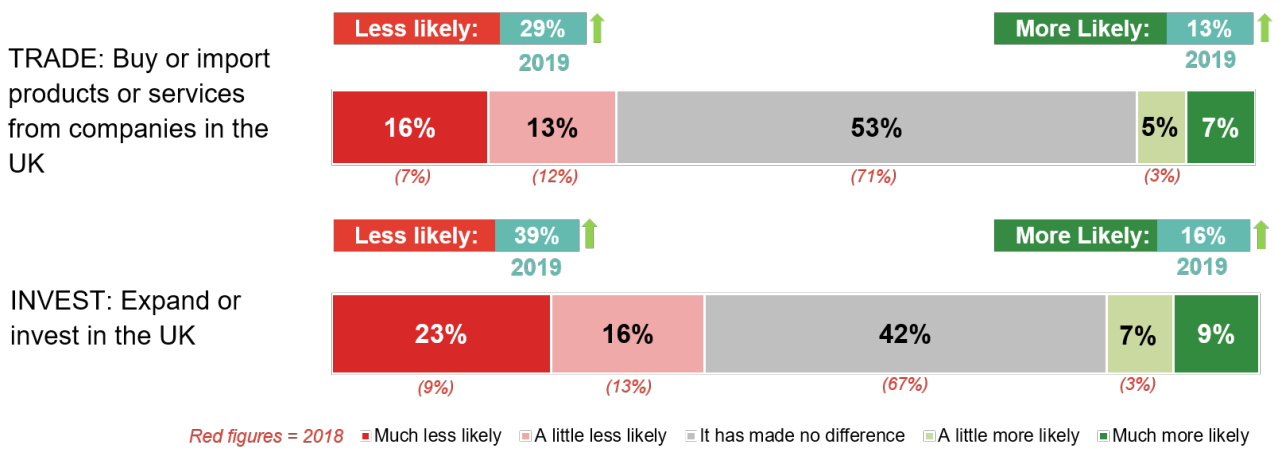
The 2019 survey included questions to assess top-of-mind views amongst international traders and investors regarding how the UK leaving the EU has affected their likelihood of doing business with the UK, similar to what was covered in 2018. In addition, 2 new questions were included in 2019 to understand their level of preparation for EU Exit.

Compared with 2018, there was a shift in businesses' views that EU Exit made no difference to their likelihood to do business with the UK. In 2019, just over half (53%) of traders said that EU Exit had made no difference to their intentions to buy or import products or services from the UK, compared with 7 in 10 in 2018 (71%). A similar shift was noted in intentions to invest (made no difference to expand or invest in 2019 42% versus 2018 67%).

Therefore, businesses reported that they were either less or more likely to trade or invest in the UK post-EU Exit (at the time of interviewing) as shown in figure 4.8. The figure for those stating that they were less likely to trade (29%) or invest (39%) was higher than for those more likely to trade (13%) or invest (16%).

Both these groups saw a significant increase compared to 2018, although the increase in those less likely was more prominent among investors.

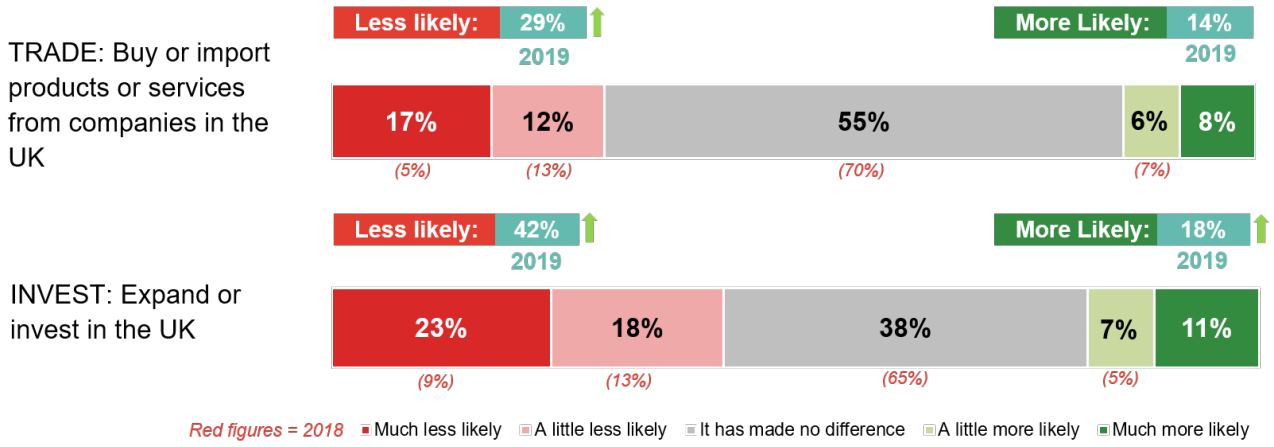
Figure 4.8a: Perceived impact of EU Exit on current intentions to trade with and invest in the UK.



In 2019, 29% of traders were less likely to trade with the UK due to EU Exit, compared to 13% more likely to trade; 39% of investors were less likely to invest in the UK due to EU Exit, compared to 16% more likely to invest. All these increases were statistically significant on 2018.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
G3a. Would you say that the UK's vote to leave the European Union ("Brexit") has made you more or less likely to do any of the following, or has it made no difference?
Base: Trade 2019 (916); 2018 (953) Invest 2019 (835); 2018 (802). Don't know not reported

When looking specifically at businesses who currently trade or invest in the UK (described in figure 4.8b), the pattern was very similar to the overall view as shown in figure 4.8a.

Figure 4.8b: Perceived impact of EU Exit on current intentions to trade with and invest in the UK (respondents who currently trade or invest in the UK).



In 2019, of those currently trading or investing in the UK, 29% of traders were less likely to trade with the UK due to EU Exit, compared to 14% more likely to trade; 42% of investors were less likely to invest in the UK due to EU Exit, compared to 18% more likely to invest.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
G3a. Would you say that the UK's vote to leave the European Union ("Brexit") has made you more or less likely to do any of the following, or has it made no difference?
Base: Those who currently trade or invest in the UK: 2019 (451); 2018 (348) Don't know not reported

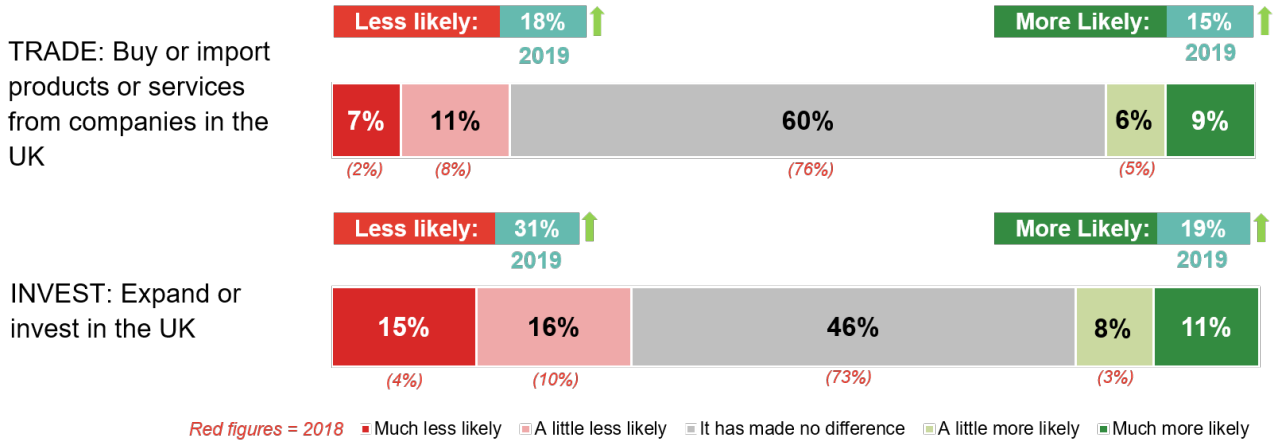
Overall, for most businesses trading and investing internationally, there are likely to be other factors influencing their decisions regarding the UK and other competitor markets.

It is important to note the market-level variations within these overall findings. As seen in 2018, the inclusion of France and Germany within the sample had a significant impact in influencing the balance of positive and negative views at the overall level. Survey respondents in France and Germany were far more likely to express negative views than respondents in other markets. Among the 5 common non-EU markets, a higher proportion of businesses say that EU exit has made no difference (trade at 60% and invest at 46%) compared with the 7-market total.[11]

[11] This difference is not statistically significant.

However, this was still significantly lower than the figures for the same 5 markets in 2018 (trade at 76% and invest at 73%) as shown in figure 4.9.

Figure 4.9: Perceived impact of EU Exit on current intentions to trade with and invest in the UK (All 5 common markets excluding France and Germany).



In 2019, excluding respondents from France and Germany, 18% of traders were less likely to trade with the UK due to EU Exit, compared to 15% more likely to trade; 31% of investors were less likely to invest in the UK due to EU Exit, compared to 19% more likely to invest. All these changes were statistically significant on 2018.
Five consistent markets (USA, China, Japan, UAE and India)
G3a. Would you say that the UK's vote to leave the European Union ("Brexit") has made you more or less likely to do any of the following, or has it made no difference?
Base: Trade 2019 (916); 2018 (953) Invest 2019 (835); 2018 (802).

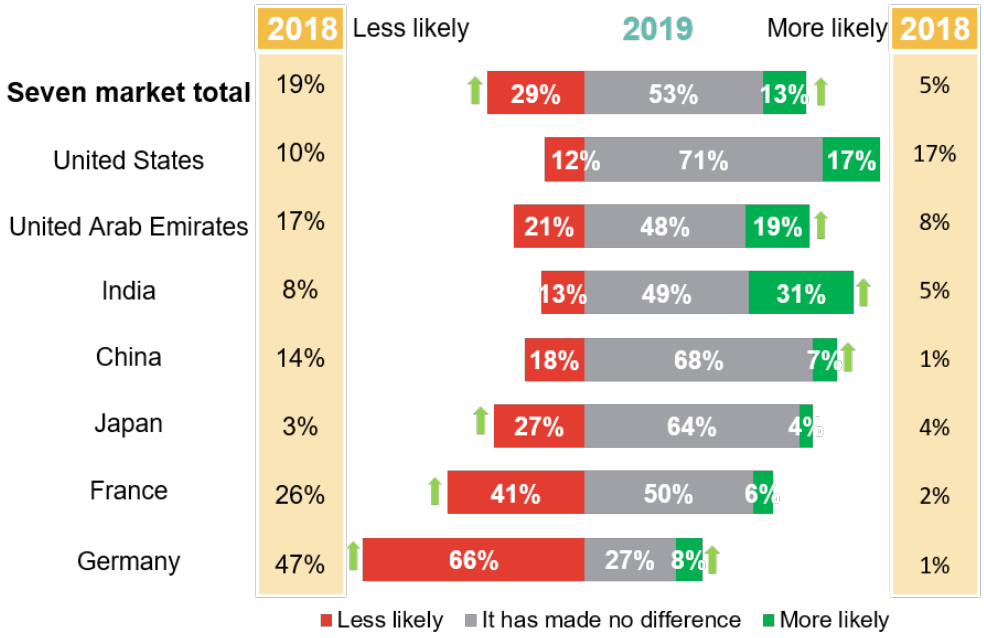
A clear increase was noted in 2019 for those less likely to trade or invest in the UK, especially in Japan, France and Germany for trade, and the UAE, India, Japan and Germany for invest, as shown in figure 4.10a and figure 4.10b. Germany and France were already the markets least likely to do business with the UK in 2018, but in 2019 there was a sharp increase in those answering less likely in Germany (trade 66%, invest 76%). This was higher compared to those answering less likely in France (trade 41%, invest 48%), especially to expand or invest.

The top 2 countries with businesses who stated that they were more likely to trade with the UK post-EU Exit were India (31%) and the UAE (19%), with a significant increase noted in their likelihood to do so since 2018 (India 5%, UAE 8%), as shown in figure 4.10a.

Similarly with invest, India (28%) and the UAE (28%) were still the top 2 markets to exhibit the highest likelihood to invest in the UK post-EU Exit, with a significant increase since 2018 (India 8%, UAE 8%) as shown in figure 4.10b. A larger significant increase was also noted for businesses from China in their likelihood to invest in the UK in 2019 (16%) compared with 2018 (2%).

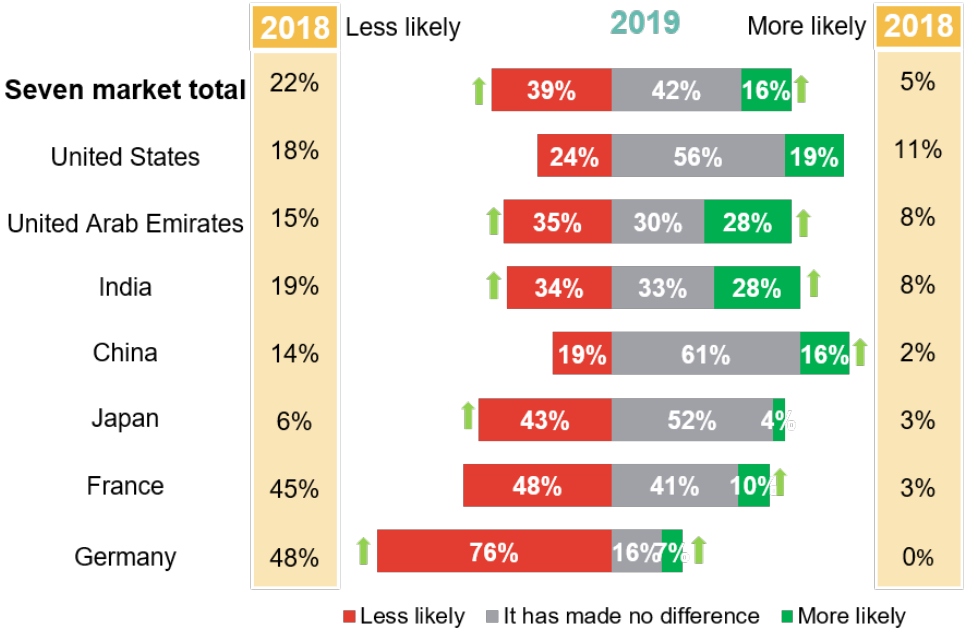
The data suggests that businesses from the US demonstrated a stable view from 2018 to 2019 in their likelihood to **trade** post-EU Exit, as described in figure 4.10a. However, their likelihood to **invest** has increased over time (although not significantly) as shown in figure 4.10b.

Figure 4.10a: Perceived impact of EU Exit on current intentions to buy or import products or services from businesses in the UK (Trade)



In 2019, across 7 markets, 29% were less likely to buy or import products or services from businesses in the UK due to perceived impact of EU Exit, whilst 13% were more likely. The proportion of those less likely was highest in Germany (66%) and France (41%), whilst the proportion of those more likely was highest in India (31%) and the UAE (19%).

Figure 4.10b: Perceived impact of EU Exit on current intentions to expand or invest in the UK (Invest)



In 2019, across 7 markets, 39% were less likely to expand or invest in the UK due to perceived impact of EU Exit, whilst 16% were more likely. The proportion of those less likely was highest in Germany (76%) and France (48%), whilst the proportion of those more likely was highest in India and the UAE (both 28%).

Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
G3a. Would you say that the UK's vote to leave the European Union ("Brexit") has made you more or less likely to do any of the following, or has it made no difference? Base: Trade 2019 (916); 2018 (953) Invest 2019 (835); 2018 (802)

4.2.2 Impact of EU Exit – 10-market 2019 view

Among the new markets added, respondents in South Africa reported that they felt least impacted by the UK's decision to leave the EU (at the time of interviewing) when looking at the likelihood to trade with the UK (made no difference 67%). Brazil (58%) and Turkey (55%), were in line with the 10-market average (55%).

A similar pattern to the 7-market total was visible for the likelihood to trade for all the 10 markets combined (more likely – 13%, less likely – 28%). However, among the 3 new markets, respondents from South Africa were least likely to state that EU Exit had made them less likely to trade with the UK (16%) compared with Turkey (27%) and Brazil (30%).

As for likelihood to invest in the UK, the 10-market total was very similar to the 7-market total for more likely (17%), less likely (37%) and making no difference (44%). However, some differences were visible among the new markets. Turkey was slightly more positive than Brazil and South Africa in being more likely to invest (Turkey – 22%, Brazil – 17% and South Africa – 16%).[12]

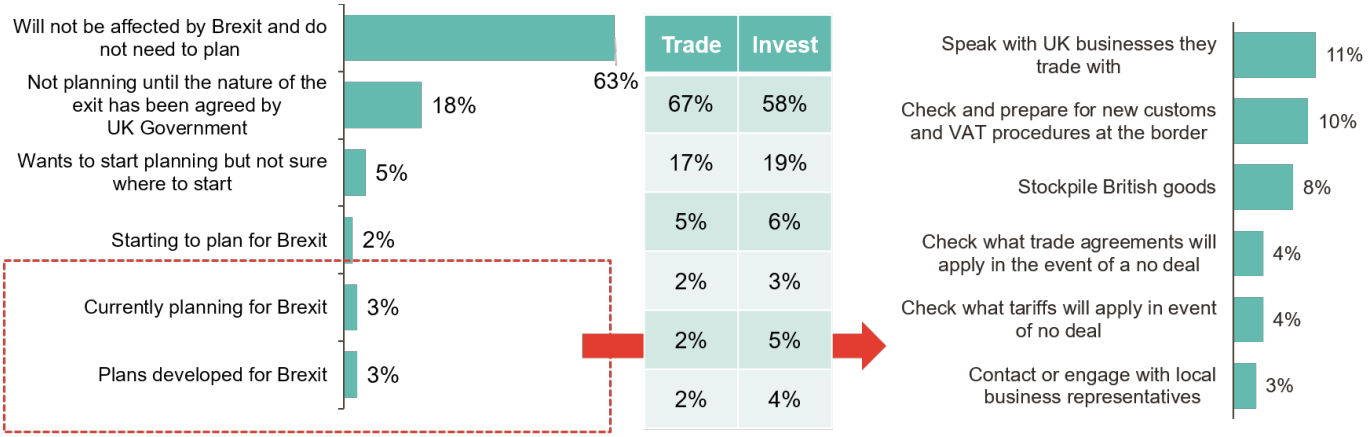
There was little difference noted in attitudes to trading when comparing businesses of different employee sizes and turnover. However, the likelihood to invest was higher among businesses with a turnover of $2,000,000 to $10,000,000 (23%).

In 2019, 2 new questions were added to understand the level of preparedness among businesses in anticipation of EU Exit. Overall, among the 10 markets, only 8% of businesses were starting to plan, currently planning or had already planned for the UK leaving the EU, as shown in figure 4.11. This was higher in Germany (22%) and France (19%). German investors in particular demonstrated a much higher level of preparedness compared to all other groups (34%). Large businesses, both in terms of annual turnover ($500 million or more – 20%) and employee size (5,000 or more – 24%) were the top groups exhibiting an intention to plan for the UK leaving the EU.

Among the planners, the top 2 actions they had taken or were planning to take were to speak with UK businesses that they trade with (11%) and to check the new customs and VAT procedures at the border (10%), as shown in figure 4.11a.

[12] This difference is not statistically significant.

Figure 4.11a: Preparation for EU Exit and top actions action (among those already planning)

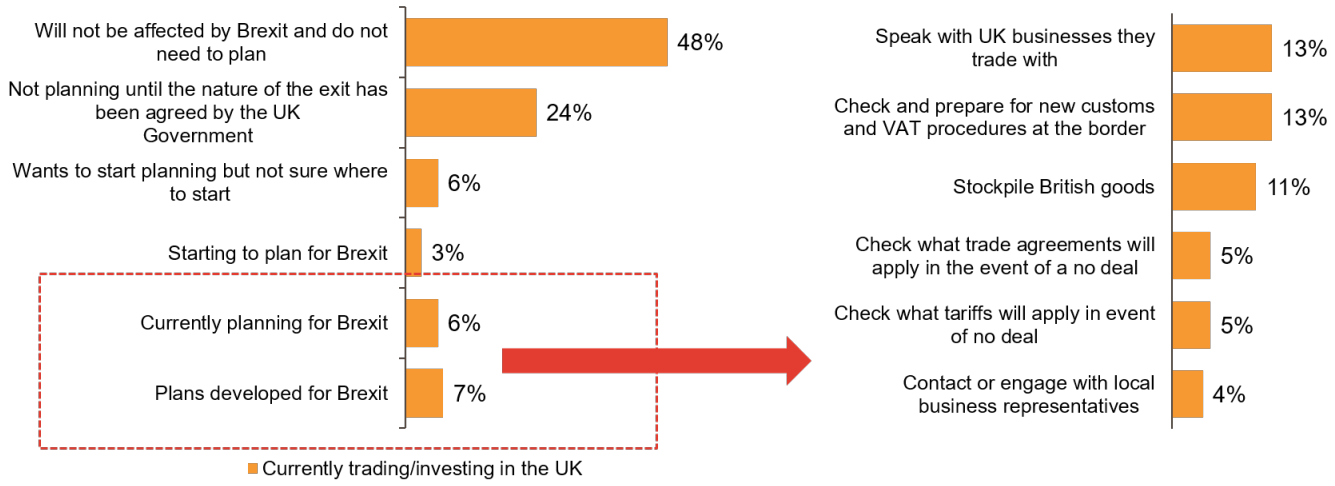


Across 10 markets, 63% of business said that they would not be affected by Brexit and did not need to plan, whilst 3% were currently planning for Brexit and 3% had plans developed for Brexit. Traders were more likely to say that they would not be affected (67%) than investors (58%). Of those either currently planning for Brexit or who had plans developed for Brexit, the most common actions planned or taken were speaking with UK businesses they trade with (11%), checking and preparing for new customs and VAT procedures at the border (10%), and stockpiling British goods (8%).
Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)
G3b. Which of the following best describes your current situation with regard to preparations for the UK to leave the European Union - i.e. Brexit? Base 2019: (2501) G3c. What kind of action have you taken or are you planning to take (in preparation for Brexit)? Base 2019: All who have started to plan for Brexit (218)

The majority of businesses (63%) claimed not to be affected by UK leaving the EU and therefore felt that they did not need to plan. This proportion was higher among traders (66%) in comparison to investors (57%), as demonstrated in figure 4.11a. This was likely to be related to the fact that a large proportion of businesses were not impacted by this change as they do not currently trade or invest with the UK. Again, due to the nature of the process, country variances were evident. Japan (78%), the USA (75%) and China (74%) were most likely to state that they did not need to plan as they would not be affected by EU Exit. However, countries like France (43%) and Germany (50%) were at the other end of this spectrum. The data indicated that at the time of interviewing, a large proportion of businesses in France (30%) and Germany (24%) were not going to start planning for EU Exit until the nature of the exit had been agreed by the UK Government.

Specifically looking at the audience group who currently trade or invest in the UK, the proportion of those who were not affected was down to half (48%) as shown in figure 4.11b. One in 6 of this current trader/investor group were considering taking some action post EU Exit.

Figure 4.11b: Preparation for EU Exit (among those already planning and those who currently trade/invest in the UK)



Across 10 markets, 48% of businesses who were currently trading/investing in the UK said that they would not be affected by Brexit and did not need to plan, whilst 6% were currently planning for Brexit and 7% had plans developed for Brexit. Of those who were currently planning for Brexit or who had plans developed for Brexit, the most common actions taken or planned were speaking with UK businesses they trade with (13%), checking and preparing for new customs and VAT procedures at the boarder (13%), and stockpiling British goods (11%).

Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)

G3b. Which of the following best describes your current situation with regard to preparations for the UK to leave the European Union - i.e. Brexit? Base 2019: (2501) Currently trading/investing in the UK 2019 (842) G3c. What kind of action have you taken or are you planning to take (in preparation for Brexit)? Base 2019: All who have started to plan for Brexit (131)

5 Key factors impacting international trading decisions

This chapter assesses the importance of different factors in businesses' decisions regarding where to procure products and services from internationally. It examines the strength with which businesses associate these different factors with the UK and competitor markets, as well as where key perception gaps occur. In 2019, the survey also included questions to understand attitudes towards international growth, future opportunities and risks in procuring internationally.

Key Findings

Very little change was noted from 2018 across the importance of factors and their association with the UK and comparative countries when considering trade opportunities.

Key factors that influence decisions about buying or importing products or services remained similar year-on-year. High quality products and services (80%), delivering a stable environment (79%) and competitive pricing (71%) were the top 3 most important factors in 2019.

Though there were some positive patterns, the perceived strengths of the UK were not fully aligned with the importance placed on different factors; the greatest gap in perceptions was around competitive pricing, though this was not unique to the UK as similar findings were found for perceptions of companies in Germany.

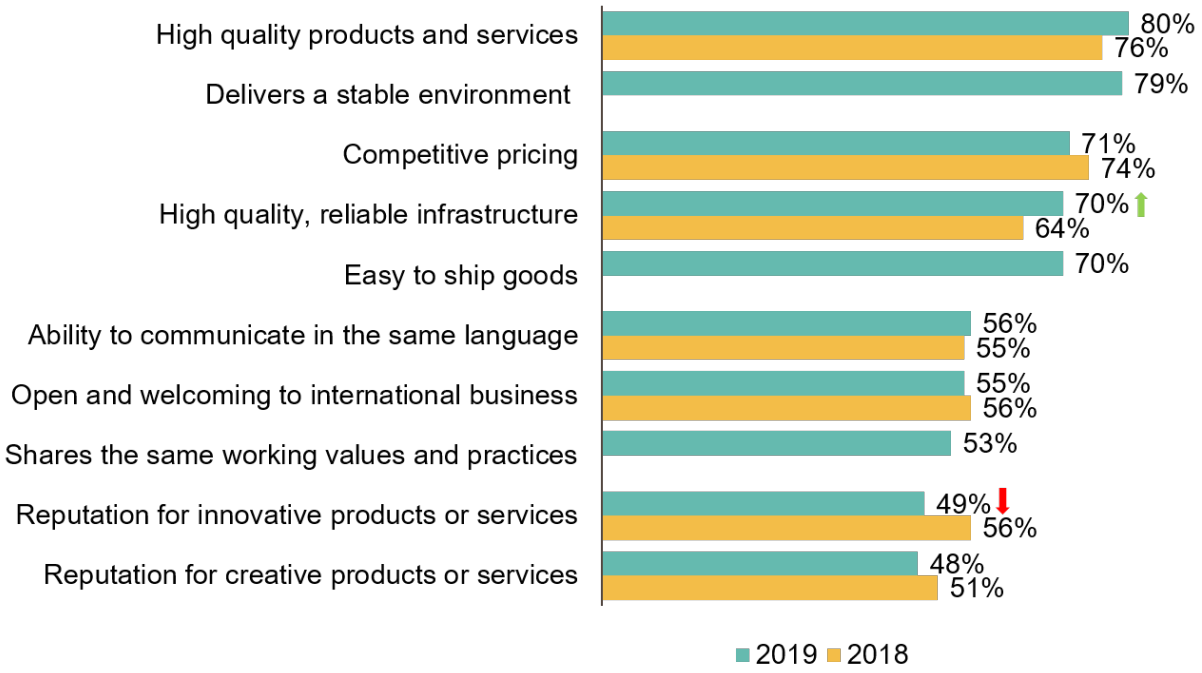
The strength in associations of trade factors with companies in the UK were similar to those with companies in Germany, though Germany had a slight edge with regards to perceptions of innovation and creativity. In France and Germany, the UK led on most attributes for purchasing decisions, when compared to the USA.

5.1 Importance of different factors

Survey respondents were asked to rate how important a range of factors were when making decisions about buying or importing products and services from the UK. The list of factors was developed from previous survey findings.

When prompted, the top 2 factors considered very important in making decisions about buying or importing products/ services from the UK were **high quality products and services** (80%) and **delivering a stable environment** (79%). Those at the bottom of the list include having a **reputation for providing creative products or services** (48%) and a **reputation for providing innovative products or services** (49%) which were still very important for under half of all respondents, as shown in figure 5.1. A significant increase was noted in the level of importance for a high quality, reliable infrastructure, mainly driven by China (2018 46% versus 2019 70%).

Figure 5.1: Importance of different factors when making decisions about buying or importing products or services from the UK (Net 8-10)



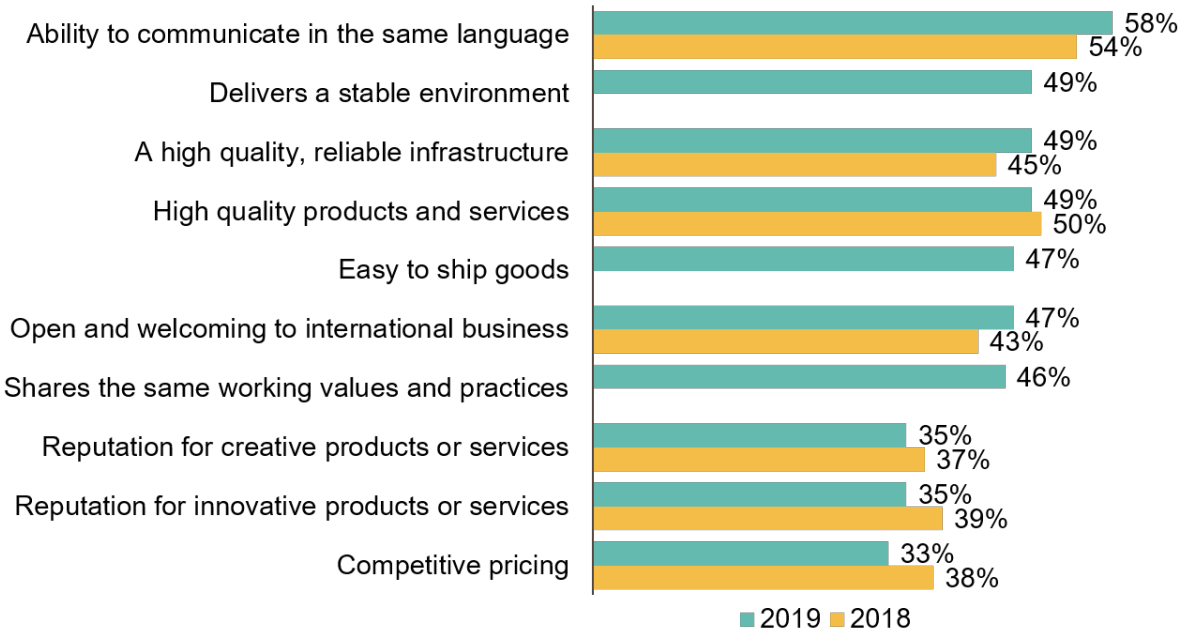
In 2019, high quality products and services (80%), a stable environment (79%) and competitive pricing (71%) were considered to be the most important factors when making decisions about buying or importing products or services from the UK.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
C2a. Please tell me how important you consider each of the following when it comes to making decisions about buying or importing products or services from the UK? (All who scored 8-10) Base: Trade 2019 (916); 2018 (953) (N/A – code not asked in 2018)

5.2 Association of factors with the UK

Survey respondents were also asked to what extent they associate these factors with companies in the UK (as well as with Germany or the USA, see next section for further details).

In line with 2018, businesses surveyed in 2019 were most likely to strongly associate UK companies with an **ability to speak the same language**, **high quality products and services** and **working within a high quality, reliable infrastructure**. In addition, **delivers a stable environment** was also associated with UK. Figure 5.2 shows the overall strength of the UK associations for each of the factors.

Figure 5.2: Associations of trade factors with companies in the UK

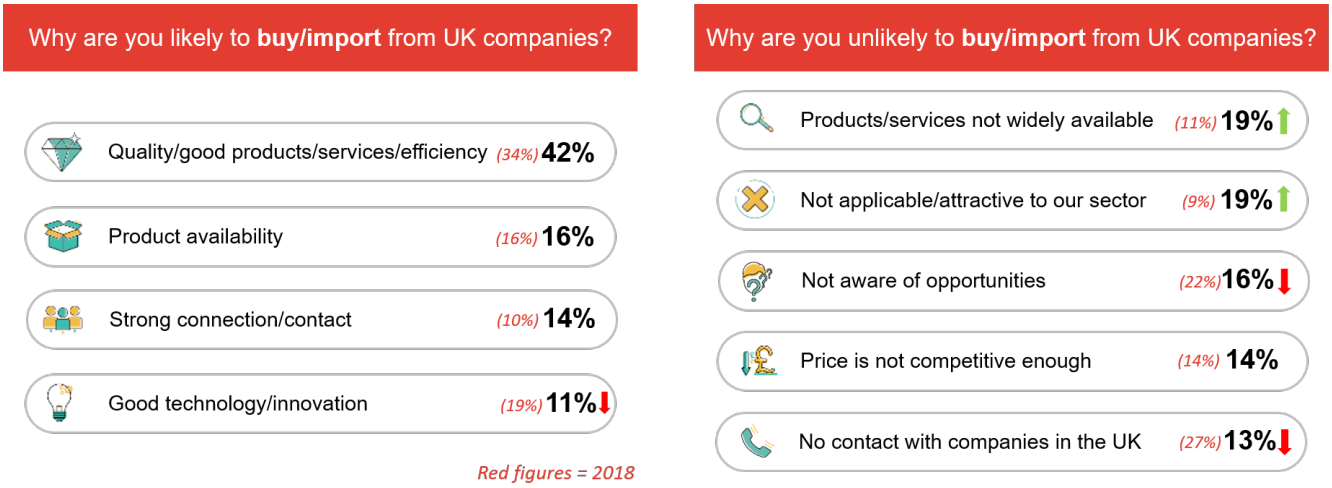


In 2019, ability to communicate in the same language (58%) was the trade factor most commonly associated with the UK.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
C2A2ac. Thinking about the same factors, how much do you associate each one with companies in the United Kingdom? (All who scored 8-10)
Base: All traders 2019 (916), 2018 (953)

As discussed in chapter 4, close to 1 in 6 businesses surveyed (16%) said they were planning to trade with the UK within the next 3 years. The 3 main reasons spontaneously mentioned by these businesses for doing so were **quality of products and services** (42%), **product availability** (16%) **and strong connection** (14%). **Good technology and innovation** (11%) was also mentioned by 1 in 10 businesses but saw a significant drop from 2018 (19%) as shown in figure 5.3. This potentially indicates that quality was a key factor but technology and innovation were not recalled top of mind when deciding whether to trade with the UK.

Lack of availability of products or services (19%), **a lack of attractiveness for specific sectors** (19%) and **a lack of awareness of opportunities** (16%) on the other hand, were the most common reasons cited spontaneously amongst those saying they were not planning to trade with the UK in the next 3 years. In particular, the first 2 see a significant increase in responses compared with 2018. As per the findings in the previous chapter, these responses highlight the importance of awareness of opportunities and the UK offering. These unprompted responses are shown in Figure 5.3.

Figure 5.3: Reasons given for trading versus not trading with the UK (unprompted)



In 2019, the most common reason given for why traders would be likely to buy/import from UK companies was quality/efficiency (42%), whilst the most common reasons given for why they would be unlikely to buy/import from UK companies was that the products/services were not widely available (19%) and that the UK is not applicable/attractive to our sector (19%).
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
B4a. What are the main reasons why you would be unlikely to buy or import products and services from UK companies? (Top 5 answers) Base: Trade who are unlikely to buy/import 2019 (647); 2018 (638) B4b. What are the main reasons why you would be likely to buy or import products and services from UK companies? (Top 5 answers) Base: Trade who are likely to buy/import 2019 (244); 2018 (280)

5.3. Associations versus importance: Perception gaps

Similar to 2018, by comparing relative levels of importance with relative levels of association, we have identified factors which may be seen as particular strengths, as well any 'perception gaps', where improving levels of association would be a benefit, as shown in table 5.1.

Whilst companies in the UK were strongly associated with an ability to communicate in the same language for instance, this was not perceived as a comparatively important factor when deciding where to procure products or services, with the same pattern noted in 2018. The largest difference between the proportion citing it as important and the proportion associating it strongly with companies in the UK occurred for **competitive pricing**. This suggests that this was a factor where improved perception would bring benefits to future trade with the UK, though as the next section shows, this gap was present for companies in Germany too, so should not be seen as an issue unique to UK businesses. This was very similar to what was seen in 2018.

Table 5.1: Importance of factors when making trading decisions versus associations with the UK.

	% who identify as important 2019	% who associate with the UK 2019	Gap between level of importance and association with the UK (2019)	Gap between level of importance and association with the UK (2018)
High quality products and services	80%	49%	31%	26%

	% who identify as important 2019	% who associate with the UK 2019	Gap between level of importance and association with the UK (2019)	Gap between level of importance and association with the UK (2018)
Delivers a stable environment	79%	49%	30%	N/A
Competitive pricing	71%	33%	38%	36%
Working within a high quality, reliable infrastructure	70%	49%	21%	19%
Easy to ship goods	70%	47%	23%	N/A
Ability to communicate in the same language	56%	58%	-2%	1%
Open and welcoming to international business	55%	47%	8%	13%
Shares the same working values and practices	53%	46%	7%	N/A
Reputation for providing innovative products or services	49%	35%	14%	17%
Reputation for providing creative products or services	48%	35%	13%	14%

Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
C2a. Please tell me how important you consider each of the following when it comes to making decisions about buying or importing products or services from the UK? (All who scored 8-10) Base: Trade 2019 (916); 2018 (953) C2A2a/C2A2b. Now thinking about the same factors, how much do you associate each one with companies in the UK or Germany? (All who scored 8-10) Base: Trade excluding France and Germany 2019 (640); 2018 (652) C2A2c/C2A2d. Now thinking about the same factors, how much do you associate each one with companies in the UK or the USA? (All who scored 8-10) Base: Trade in France and Germany only 2019 (276); 2018 (301)

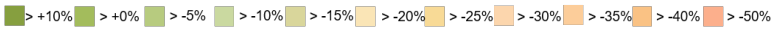
5.4 Perception gap and comparison with other markets: 2019 10-market view

Perception gaps were evidently different by market, although the level of importance for the factors was higher than the level of association for most countries and there were certainly some markets where the UK was perceived as better at delivering on these factors than in others.

This perception gap was highest in Japan, France and Germany. Among the new markets surveyed, the gap was lowest in South Africa, followed by Brazil. Perceptions of the UK were the most positive in India, China and the UAE on a number of factors, although the UK does not deliver on all factors based on their level of importance, as noted in figure 5.5 below. The differences between markets should be read with caution as there is the potential that cultural differences between markets could impact the scores.

Figure 5.5: Differences between the importance of these factors and their association with the UK – 2019

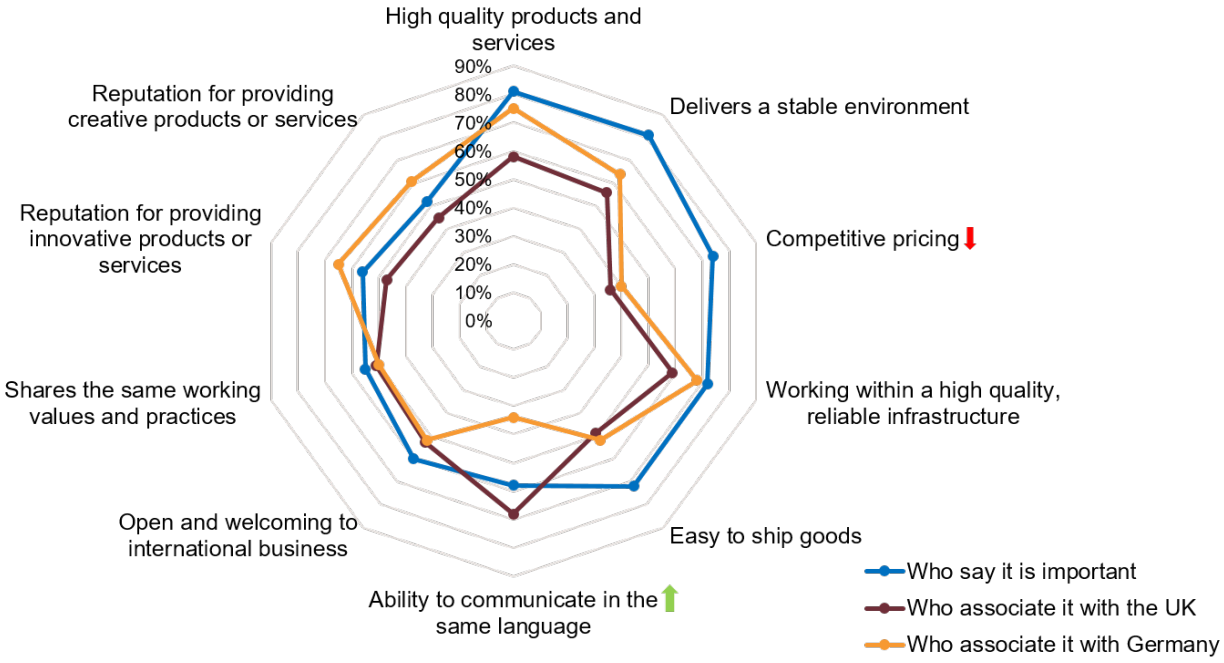
High quality products and services	-22%	-27%	-24%	-32%	-38%	-27%	-43%	-16%	-14%	-25%
Delivers a stable environment	-13%	-27%	-18%	-45%	-33%	-24%	-47%	-24%	-15%	-33%
Competitive pricing	-21%	-42%	-31%	-43%	-40%	-39%	-47%	-44%	-50%	-29%
A high quality, reliable infrastructure	-10%	-21%	-10%	-33%	-15%	-20%	-39%	-1%	-9%	-11%
Easy to ship goods	-15%	-13%	-21%	-27%	-20%	-24%	-38%	-21%	-7%	-37%
Communicate in the same language	+14%	+7%	+1%	-5%	+4%	+11%	-12%	+2%	+5%	+12%
Welcoming to international business	-14%	-16%	+2%	-6%	-5%	+2%	-18%	-18%	-6%	-25%
Same working values and practices	-2%	-6%	-1%	-4%	-4%	+1%	-27%	-5%	+4%	-15%
Reputation: innovative products/services	-13%	-12%	-4%	-25%	-6%	-17%	-21%	-19%	-11%	-29%
Reputation: creative products/services	-20%	-7%	-12%	-8%	-3%	-20%	-16%	-11%	+1%	-26%



Differences between the importance of factors when it comes to making decisions about buying or importing products or services, and the factors' association with the UK, varied between -47 and +14 when traders compared the same factors' association with the 10 other markets.
Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)
C2a. Please tell me how important you consider each of the following when it comes to making decisions about buying or importing products or services from the UK? (All who scored 8-10) Base: Trade 2019 (1291) C2A2a/C2A2b. Now thinking about the same factors, how much do you associate each one with companies in the UK or Germany? (All who scored 8-10) Base: Trade India 2019 (125) China 2019 (124) UAE 2019 (125) USA 2019 (135) Japan 2019 (131) Brazil 2019 (126) SA 2019 (125) Turkey 2019 (124) C2A2c/C2A2d. Now thinking about the same factors, how much do you associate each one with companies in the UK or the USA? (All who scored 8-10) Base: Trade France 2019 (126) Germany 2019 (150)

Among the 8 non-EU markets surveyed in 2019, respondents were asked to score the UK and Germany on the extent to which they were associated with the same list of factors. France and Germany rated the UK and the USA. When comparing the UK to Germany, traders score Germany better on most factors compared to the UK, except for language, but there was still a gap in expectations for Germany, as shown in figure 5.6. On creativity and innovation, Germany achieved a positive score, but on competitive pricing, for instance, its score dropped down to UK levels.

Figure 5.6: The importance of different factors when making decisions about where to buy or import products or services versus attribution to UK and Germany (NET 8-10)

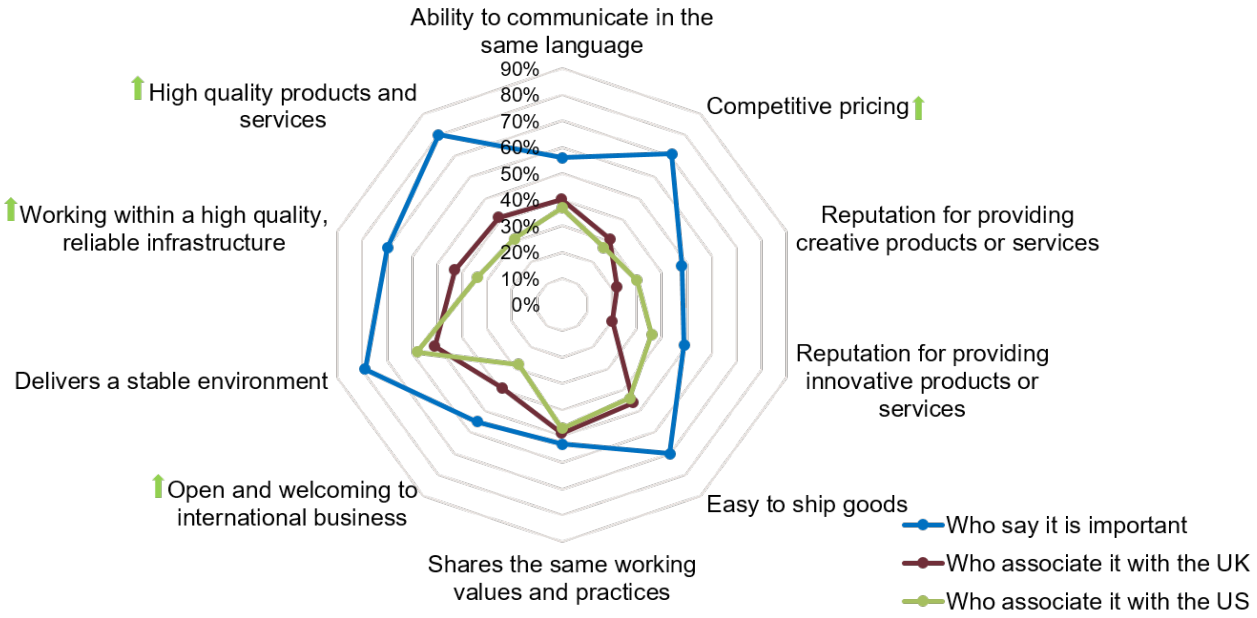


When comparing the UK and Germany, traders from outside the EU saw Germany as stronger on high quality, innovative and creative products and services, as well as on delivering a stable environment and working within a high quality, reliable infrastructure, whilst the UK was seen as stronger on ability to communicate in the same language.
Five consistent markets (USA, China, Japan, UAE and India)
C2a. Please tell me how important you consider each of the following when it comes to making decisions about buying or importing products or services from the UK? (All who scored 8-10) Base: Trade 2019 (916); 2018 (953) C2A2a/C2A2b. Now thinking about the same factors, how much do you associate each one with companies in the UK or Germany? (All who scored 8-10) Base: Trade excluding France and Germany 2019 (640); 2018 (652)

The businesses from France and Germany rated the UK against the US on the same list of factors. Overall, in these 2 markets, the UK was seen as leading on most attributes for purchasing decisions compared to the USA. The USA fares better on innovation and creativity compared to the UK. This comparison between the UK and the USA is shown in figure 5.7.

Year-on-year in France and Germany, scores for the UK saw a significant improvement across a number of factors such as **high quality products and services** (2019 41% versus 2018 31%), **working within a high quality, reliable infrastructure** (2019 43% versus 2018 29%), **open and welcoming to international business** (2019 39% versus 2018 28%) and **competitive pricing** (2019 31% versus 2018 20%).

Figure 5.7: The importance of different factors when making decisions about where to buy or import products or services versus attribution to UK and USA (NET 8-10)

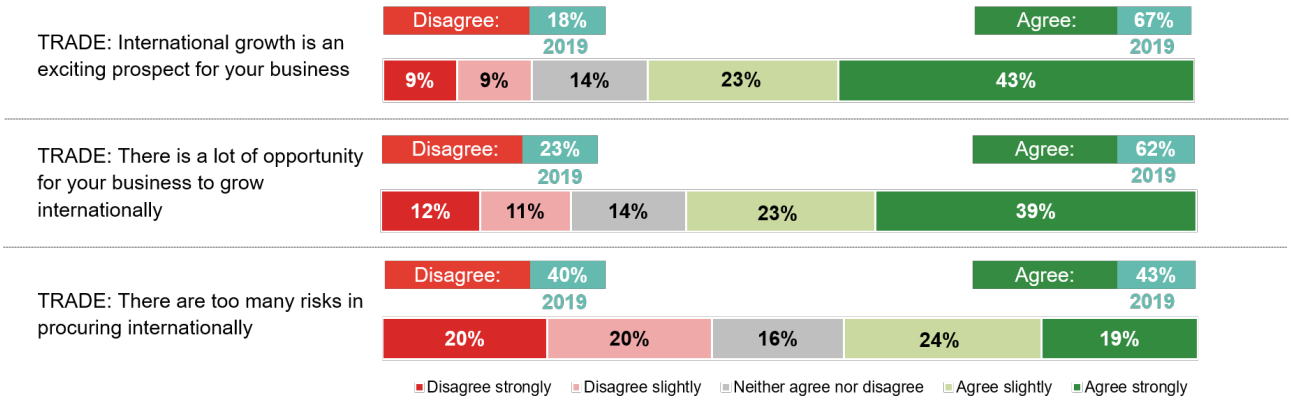


When comparing the UK and the US, traders from France and Germany saw the US as stronger on innovative and creative products and services, whilst the UK was seen as stronger on high quality products and services, working within a high quality, reliable infrastructure, and being open and welcoming to international business.
C2a. Please tell me how important you consider each of the following when it comes to making decisions about buying or importing products or services from the UK? (All who scored 8-10) Base: Trade 2019 (916); 2018 (953) C2A2c/C2A2d. Now thinking about the same factors, how much do you associate each one with companies in the UK or the US? (All who scored 8-10) Base: Trade including Germany and France only 2019 (276); 2018 (301)

A set of new questions were included in 2019 to better understand the perceptions of traders towards future business opportunities and their attitudes towards international growth.

Two thirds of traders agreed that international growth was an exciting prospect for their business (net agree 67%). A similar but slightly lower proportion of businesses (62%) agreed that there was a lot of opportunity for their business to grow internationally. They were more divided when it came to risk, but 4 in 10 disagreed that there were too many risks in procuring internationally (40%) as shown in figure 5.8a.

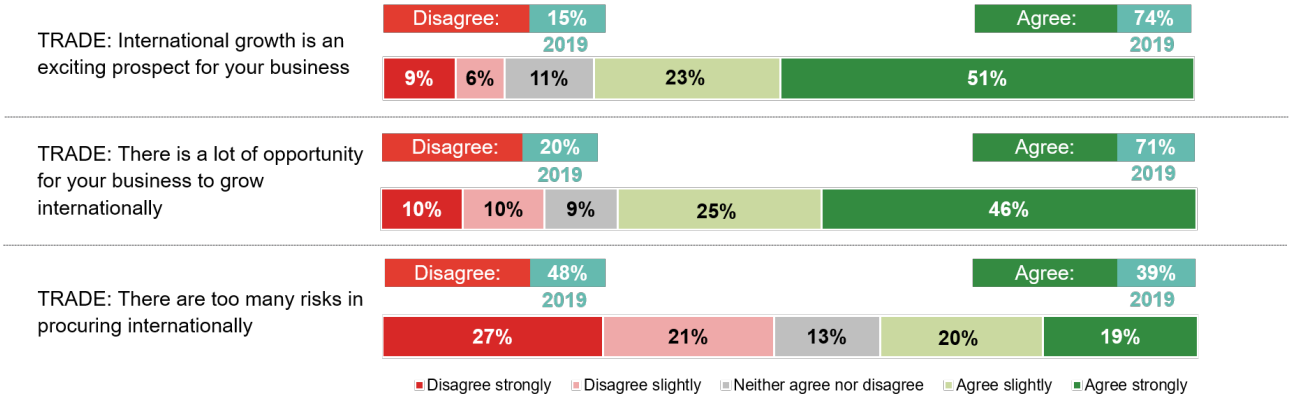
Figure 5.8a: To what extent do traders agree or disagree that…



In 2019, 67% of respondents across 10 markets agreed that international growth was an exciting prospect for their business, and 62% agreed that there is a lot of opportunity for their business to grow internationally, whilst 43% agreed that there are too many risks in procuring internationally.
Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)
G3a1. To what extent do you agree or disagree with the following statements? Base: Trade 2019 (916)

A similar pattern was noted among those who were likely to trade with the UK specifically in the next 3 years as shown in figure 5.8b, although the agreement with 'international business is an exciting prospect for your business' and 'there is a lot of opportunity for your business to grow internationally' was slightly higher among this audience group.

Figure 5.8b: To what extent do traders who are likely to trade with the UK specifically agree or disagree that…



In 2019, 74% of respondents across 10 markets who are likely to trade with the UK in the next 3 years agreed that international growth is an exciting prospect for their business, and 71% agreed that there is a lot of opportunity for their business to grow internationally, whilst 39% agreed that there are too many risks in procuring internationally.
Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)
G3a1. To what extent do you agree or disagree with the following statements? Base: Those who are likely to trade with the UK in the next 3 years: Trade 2019 (277)

In the DIT National Survey of UK Registered Businesses (NSRB)[13] which focuses on exporting behaviours, attitudes and needs, respondents were questioned about a similar set of statements. Although the sample specifications were different, the view of UK businesses in this survey was in line with businesses across the 10 markets surveyed in the ITIS wave 2. Respondents in wave 4 of the NSRB study demonstrated high agreement with prospects of international growth and opportunity to grow internationally (65% for both statements). Equally, the risk appetite was also higher among UK businesses (30% agree that 'there are too many risks in taking a business international').

Findings in this chapter provide a clear steer as to the key factors influencing decisions around international trade. Survey findings and considerations for international investment decisions are covered in the next chapter.

[13] 2018 National Survey of Registered Businesses

6 Key factors impacting on international investment decisions

This chapter assesses the importance of different factors in businesses' decisions regarding where to invest abroad. It examines the strength with which businesses associate these factors with the UK and competitor markets, as well as where key perception gaps occur.

Key Findings

Potential to make high returns (69%) and a high quality, reliable infrastructure were mentioned as the key factors when deciding where to invest, in line with 2018.

The gap between importance of factors and association of these factors with the UK widened in 2019, compared to 2018. A similar pattern was noted for Germany.

EU Exit was indicated as a significantly higher factor of consideration for *investors* in 2019 than in 2018 (22% mentioned as one of reasons for unlikely to expand to the UK in 2019 compared to 9% in 2018).

In France and Germany, perceptions of the UK compared to the US have either improved marginally or remained similar to 2018.

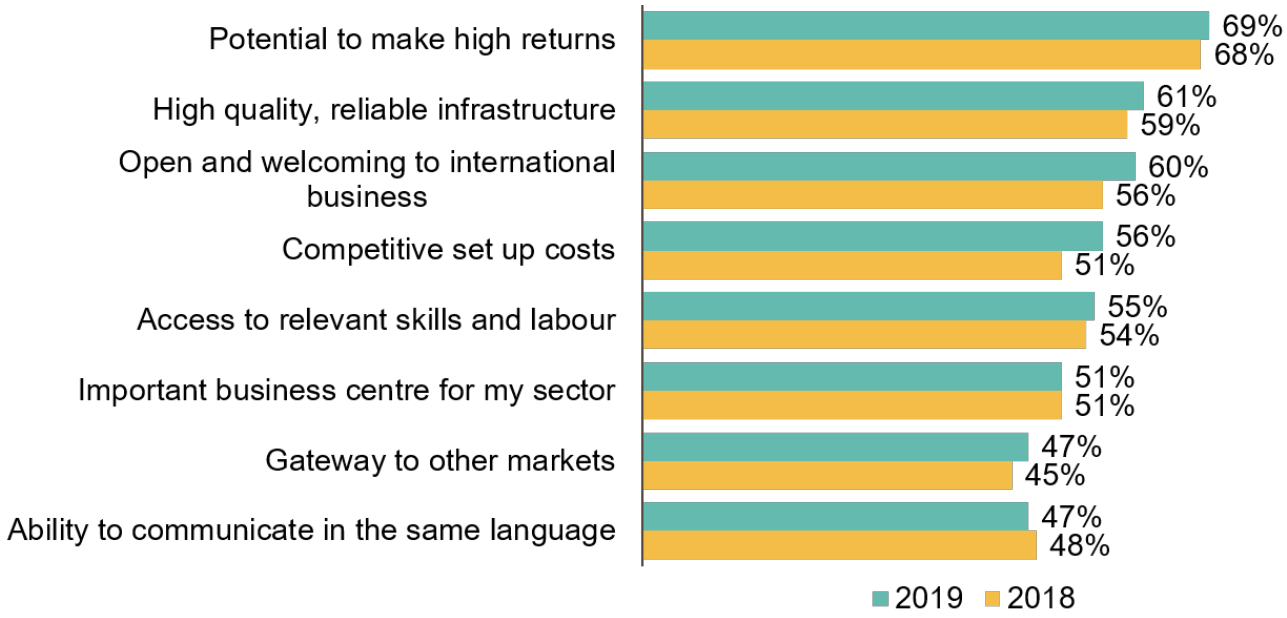
As with trade, investors were also keen to expand and look at future opportunities, however they were a little more cautious.

6.1 Importance of different factors

Survey respondents were asked to rate how important a range of factors were when making decisions about expanding to or investing in the UK. As with the trade factors, this list was developed from previous survey findings.

When prompted, the top 2 factors considered very important[6] in making decisions to expand to or invest in the UK were **potential to make high returns** (69%), driven in particular by the US (84%) and France (83%), and a **high quality, reliable infrastructure** (61%), led by India (78%). The least important factors included the UK as a **gateway to other markets** (47%) and the **ability to communicate in the same language** (47%). No significant increases were reported on the importance of these factors from 2018 to 2019, with scores remaining fairly similar year-on-year.

Figure 6.1: Importance of different factors when making decisions about expanding to or investing in the UK (Net 8-10)



In 2019, the most important factor given by investors when considering where to expand or invest was the potential to make high returns (69%).
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
C2b. Please tell me how important you consider each of the following when it comes to making decisions about where to expand operations or invest? (All who scored 8-10)
Base: Invest 2019 (835); 2018 (802)

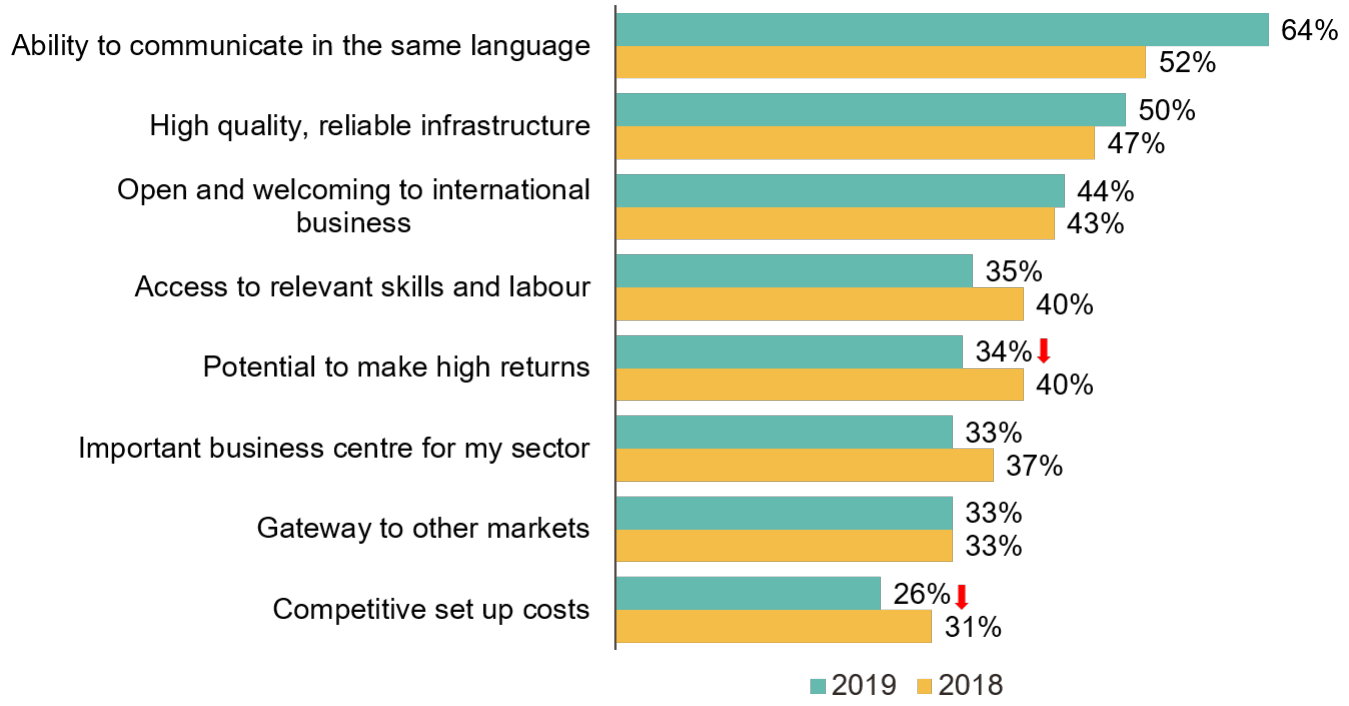
6.2 Association of factors with the UK

Survey respondents were asked to what extent they associated these factors with companies in the UK. In the next section the UK is compared to Germany or the USA on these factors.

In line with 2018 and with the trade results, businesses were most likely to strongly associate UK companies with the **ability to communicate in the same language** and this saw a significant increase year-on-year (2019 64% versus 2018 52%). Businesses also strongly associated a **high quality, reliable infrastructure** (2019 50% versus 2018 47%) and an **open and welcoming attitude towards international business** (2019 44%, 2018 43%) with the UK.

The factor investors were least likely to associate with the UK was **competitive set up costs**, which saw a significant drop from 2018 to 2019 (2019 26% versus 2018 31%). Figure 6.2 shows the overall strength of the UK's associations for each of the factors.

Figure 6.2: Associations of investment factors with companies in the UK



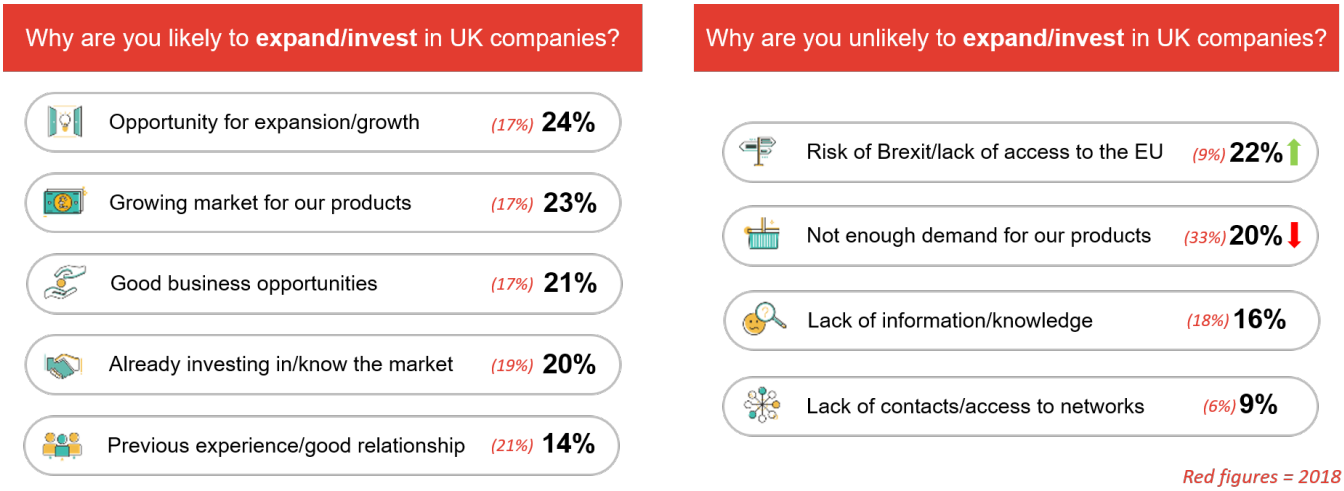
In 2019, the investment factor most commonly associated with the UK by investors was ability to communicate in the same language (64%).
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
C2B2ac. Now thinking about the same factors, how much do you associate each one with companies in the United Kingdom? (All who scored 8-10). All differences are significantly higher at 95% confidence.
Base: Invest 2019 (835); 2018 (802)

Almost 1 in 5 investors surveyed (19%) said they were planning to expand to or invest in the UK within the next 3 years. In particular, they said spontaneously that they were likely to expand to or invest in the UK due to the **opportunity for expansion and growth** (24%), **the existing or growing market for their products** (23%) and the **good business environment and opportunities** (21%) as shown in figure 6.3

Not enough demand for products (20%) was high among the spontaneous reasons for why businesses would not invest in the UK, however this saw a significant drop from 2018 (33%). This could indicate that opportunity was a key factor for investors and that they had seen growth in demand and in the market as a whole or that other factors played a bigger role in decision making.

As touched upon previously, **the risk of Brexit/lack of access to the EU** (22%), **not enough demand for products or services** (20%) and **lack of information** (16%) were the most common reasons cited spontaneously for why businesses would not be likely to invest in the UK in the next 3 years. In particular, **the risk of Brexit/lack of access to the EU** saw a significant increase year-on-year as a reason to not invest in the UK. These unprompted responses are shown in Figure 6.3.

Figure 6.3: Reasons given for investing versus not investing in the UK (unprompted)



In 2019, across 7 markets, 24% of respondents gave the opportunity for expansion and growth as a reason to expand/invest in UK companies, whilst 23% said that the UK was a growing market for their products, 21% said it provided good business opportunities, 20% said that they were already investing in the UK or knew the market, and 14% said that they had previous experience or a good relationship with UK companies. The risk of Brexit and lack of access to the EU was given by 22% as a reason to not expand or invest, which was a significant increase on 2018 (9%), whilst 20% said that there was not enough demand for their products in the UK, which was a significant decrease on 2018 (33%).
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
B6a. What are the main reasons why you would be unlikely to expand to or invest in the UK? (Top 5 answers) Base: Invest who are unlikely to expand to/invest 2019 (561); 2018 (501) B6b. What are the main reasons why you would be likely to expand to or invest in the UK? (Top 5 answers) Base: Invest who are likely to expand to/invest 2019 (257); 2018 (274)

6.5. Associations versus importance: Perception gaps

Similar to 2018, we have identified factors which may be seen as particular strengths by comparing relative levels of importance with relative levels of association, as shown in table 6.1. Also shown are any 'perception gaps', where improving levels of association would be a benefit.

In line with the trade results, although companies in the UK were strongly associated with an ability to communicate in the same language, this was not perceived as an important factor when deciding where to expand to or invest.

The largest difference between the proportion of businesses citing the factor as important and the proportion associating it strongly with companies in the UK occurred for the **potential to make high returns**. This was similar to 2018, as the potential to make high returns also had the widest gap in the previous round of research. As the next section shows, this gap was also present for companies in Germany, so this should not be seen as an issue unique to UK businesses.

Table 6.1: Importance of factors when making investing decisions versus associations with the UK

	% who identify as important 2019	% who associate with the UK 2019	Gap between level of importance and association with the UK (2019)	Gap between level of importance and association with the UK (2018)
Access to relevant skills and labour	55%	35%	20%	14%
Competitive set-up costs	56%	26%	30%	20%
High quality, reliable infrastructure	61%	50%	11%	12%
Important business centre for my sector	51%	33%	18%	14%
Gateway to other markets	47%	33%	14%	12%
Open and welcoming to international businesses	60%	44%	16%	13%
Ability to communicate in the same language	47%	64%	-17%	4%
Potential to make high returns	69%	34%	35%	28%

Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
C2b. Please tell me how important you consider each of the following when it comes to making decisions about where to expand operations or invest? (All who scored 8-10) Base: Invest 2019 (835); 2018 (802) C2B2a/C2B2b. Now thinking about the same factors, how much do you associate each one with companies in the UK or Germany? (All who scored 8-10) Base: Invest excluding France or Germany 2019 (611); 2018 (600) C2B2c/C2B2d. Now thinking about the same factors, how much do you associate each one with companies in the UK or the USA? (All who scored 8-10) Base: Invest including France and Germany only 2019 (224); 2018 (202)

6.7 Perception gap and comparison with other markets: 2019 10-market view

As per the findings in the trade section, perception gaps are different by market and the level of importance is often higher than the level of association. However, some markets do have a better perception of the UK's performance for each of the factors than others and perceptions of the UK were most positive in India, China and the UAE, particularly around communication and infrastructure.

The perception gap was highest in Japan and Germany, with notable gaps seen for relevant skills and competitive set up costs. As stated previously, differences between markets should be read with caution due to the potential that this is linked to cultural differences in how respondents from different countries answer these types of questions.

Among the new markets surveyed, the gap was lowest in South Africa, while the largest gaps could be seen in Turkey, led in particular by access to other markets and sector specialism. These gaps between perceived importance and association with the UK can be seen below in figure 6.5 for each of the 10 markets.

Figure 6.5: Differences between the importance of these factors and their association with the UK – 2019

Access to relevant skills and labour	-13%	-23%	-22%	-13%	-28%	-11%	-32%	3%	-12%	-24%
Competitive set-up costs	-22%	-23%	-30%	-39%	-30%	-31%	-38%	-35%	-38%	-24%
High quality, reliable infrastructure	-14%	-15%	-5%	+2%	-14%	-3%	-24%	-11%	-4%	-10%
Important business centre for my sector	-8%	-17%	-11%	-17%	-19%	-16%	-38%	-25%	-8%	-30%
Welcoming to international business	-5%	-33%	-16%	-13%	-13%	-14%	-18%	-25%	-16%	-29%
Gateway to other markets	-11%	-14%	-17%	-8%	-29%	-7%	-11%	-20%	-17%	-30%
Communicate in the same language	+12%	+24%	+11%	+3%	+24%	+35%	+10%	+18%	+16%	+16%
Potential to make high returns	-14%	-38%	-31%	-47%	-41%	-36%	-37%	-35%	-32%	-26%

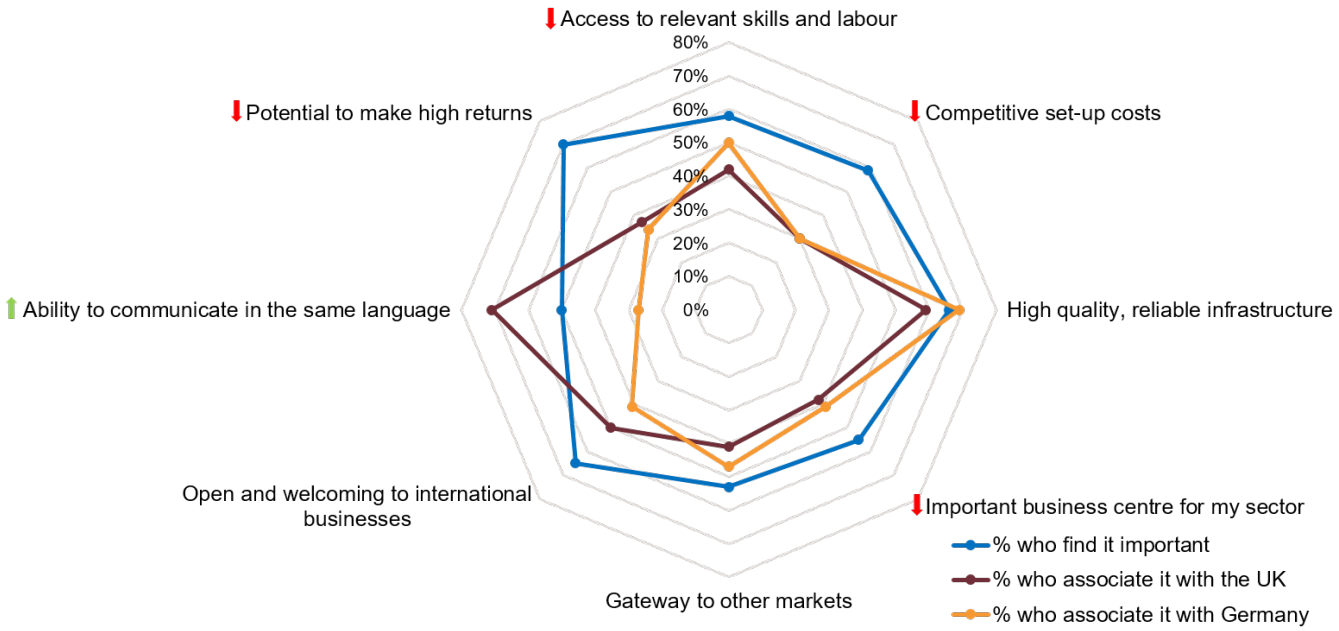
> +10% > +0% > -5% > -10% > -15% > -20% > -25% > -30% > -35% > -40% > -50%

Differences between the importance of factors when it comes to making decisions about where to expand operations or invest, and the factors association with the UK, varied between -47% and +35% when the respondents compared the same factors association with the 10 other markets.
Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)
C2b. Please tell me how important you consider each of the following when it comes to making decisions about where to expand operations or invest? (All who scored 8-10) Base: Invest 2019 (1210) C2B2a/C2B2b. Now thinking about the same factors, how much do you associate each one with companies in the UK or Germany? (All who scored 8-10) Base: Invest India 2019 (126) China 2019 (126) UAE 2019 (125) USA 2019 (115) Japan 2019 (119) Brazil 2019 (124) SA 2019 (125) Turkey 2019 (126) C2B2c/C2B2d. Now thinking about the same factors, how much do you associate each one with companies in the UK or the USA? (All who scored 8-10) Base: Invest France 2019 (124) Germany 2019 (100)

Among the non-EU markets surveyed in 2019 (all markets excluding France and Germany), respondents were asked to score the UK and Germany on their performance for each of the factors mentioned above, while France and Germany rated the UK against the USA.

When comparing the UK to Germany, investors perceived both markets to be fairly similar in performance against most of the factors, except for language as shown in figure 6.6. Germany achieved a slightly higher score for infrastructure and relevant skills. In the case of infrastructure, the perceived performance of this market matched the level of importance attributed to this factor. Germany performed at an equal level to the UK for set up costs and the potential to make high returns, and both markets were rated well below the level of importance for both factors.

Figure 6.6: The importance of different factors when making decisions about where to expand or invest versus attribution to UK and Germany (NET 8-10)



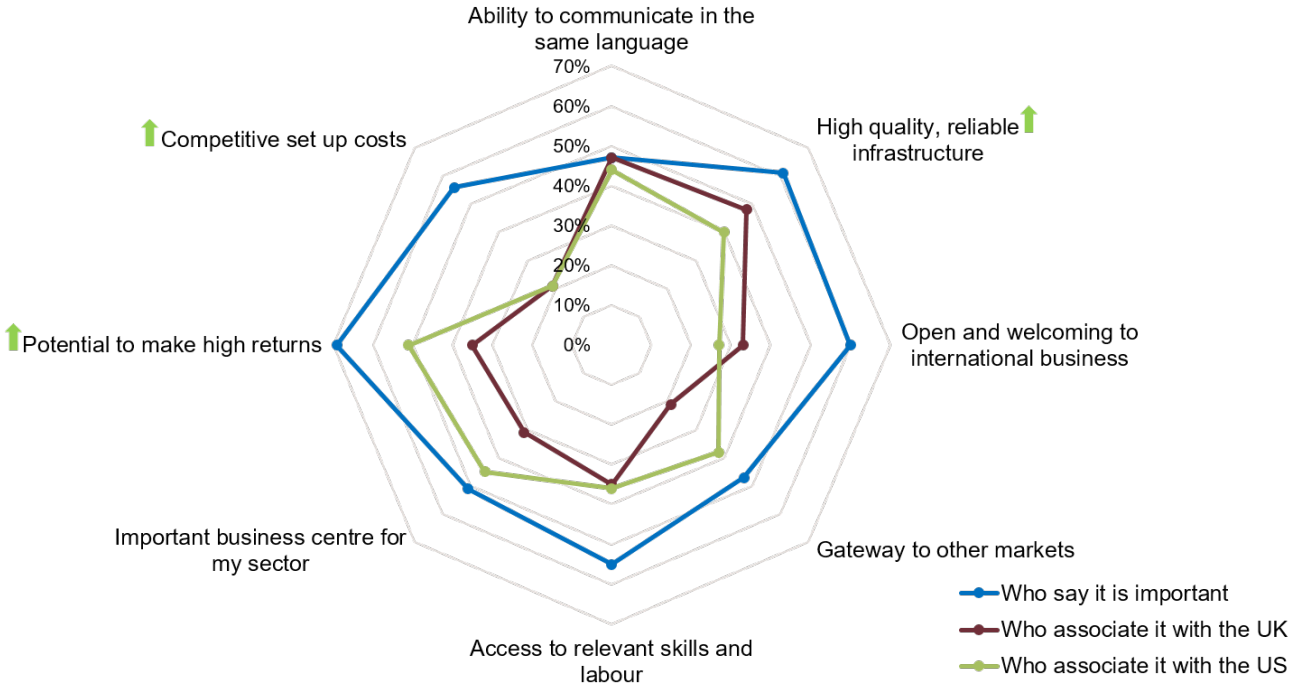
When comparing the UK to Germany, investors from outside the UK saw Germany as stronger on being a gateway to other markets, on having a high quality, reliable infrastructure, and on access to relevant skills and labour, whilst the UK was seen as stronger on ability to communicate in the same language and on being open and welcoming to international business.
Five consistent markets (USA, China, Japan, UAE and India)
C2b. Please tell me how important you consider each of the following when it comes to making decisions about where to expand operations or invest? (All who scored 8-10) Base: Invest 2019 (835); 2018 (802) C2B2a/C2B2b. Now thinking about the same factors, how much do you associate each one with companies in the UK or Germany? (All who scored 8-10) Base: Invest excluding France or Germany 2019 (611); 2018 (600)

When comparing the UK to the USA, the UK was seen to lead on a number of different attributes, including infrastructure and an open and welcoming attitude towards international business. However, the USA performs stronger for the potential to make high returns and sector specialism than the UK.

Similar to the trade results, the UK saw a significant improvement across a number of investment factors year-on-year, such as having a **high quality, reliable infrastructure** (2019 48% versus 2018 35%), **potential to make high returns** (2019 35% versus 2018 24%) and **competitive set up costs** (2019 21% versus 2018 13%).

This comparison between the UK and the USA is shown in figure 6.7.

Figure 6.7: The importance of different factors when making decisions about where to expand or invest versus attribution to UK and USA (NET 8-10)

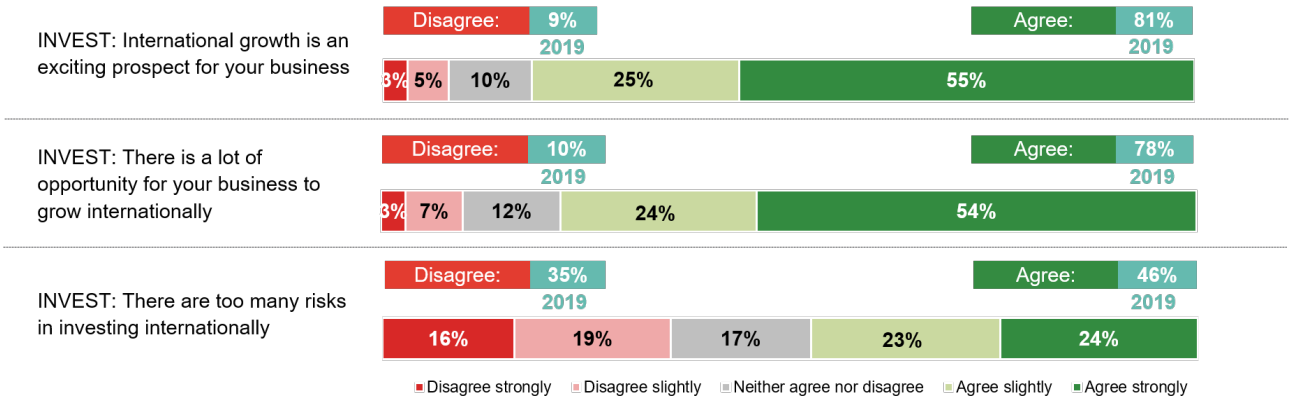


When comparing the US and the UK, investors from France and Germany saw the US as stronger on the potential to make high returns, on being a gateway to other markets and being an important sector for their business, whilst the UK was seen as stronger on high quality, reliable infrastructure and being open and welcoming to international business.
Two consistent markets (France and Germany)
C2B2c/C2B2d. Now thinking about the same factors, how much do you associate each one with companies in the UK or the US? (All who scored 8-10) Base: Invest including Germany and France only 2019 (224); 2018 (202)

On the subject of future business opportunities and investors' attitudes towards international growth (a new question added in 2019), the survey findings indicate that investors were more opportunistic than risk-averse and were not only likely to perceive international growth as an exciting prospect, but were also likely to agree that there are plenty of opportunities available for their business to grow and expand. Investors were slightly more likely to feel that there were risks in doing business internationally than traders (46% compared to 42%), however more than a third (35%) of investors disagreed that these risks were too high and investors were more likely than traders to agree with the first 2 statements.

Four in 5 investors agreed that international growth is an exciting prospect for their business (net agree 81%). A similar but slightly lower proportion of businesses (78%) agreed that there is a lot of opportunity for their business to grow internationally. As mentioned above, investors were split on the final statement around risk, however 1 in 3 disagreed that there were too many risks in investing internationally (35%) as shown in figure 6.8a.

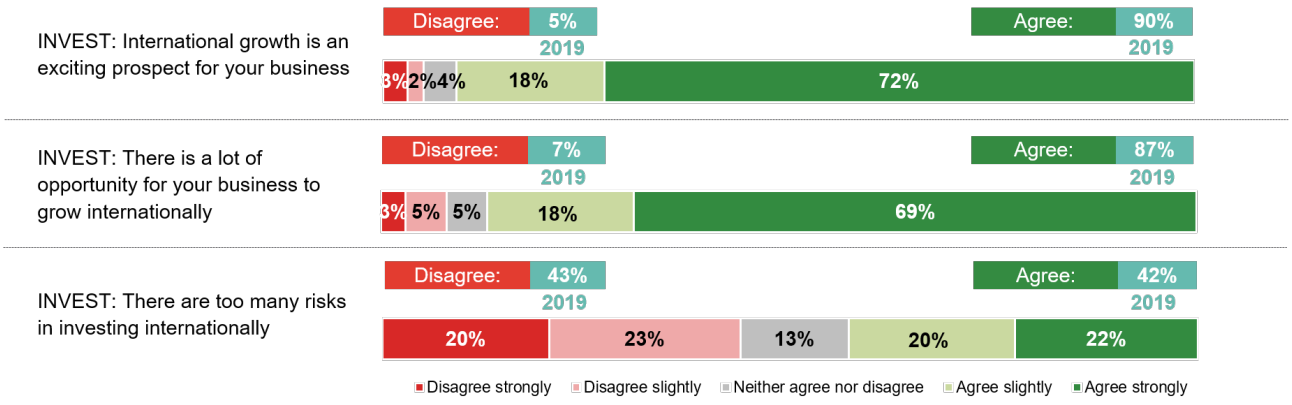
Figure 6.8a: To what extent do investors agree or disagree that…



In 2019, across 10 markets, 81% of investors agreed that international growth in their business is an exciting prospect and 78% strongly agreed that there is a lot of opportunity for their business to grow internationally, whilst 46% strongly agreed that there are too many risks in investing internationally.
Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)
G3a1b. To what extent do you agree or disagree with the following statements? Base: Invest 2019 (835)

Looking only at investors who state they were likely to invest in the UK in the last 3 years, the agreement with international growth being an exciting prospect (90%) and opportunity to grow internationally (87%) is higher compared to all the investors (in the 10 markets) as shown in figure 6.8b. Additionally, the disagreement with risks in investing internationally is also higher among this audience (43%).

Figure 6.8b: To what extent do investors likely to invest in the UK in the next 3 years agree or disagree that…



In 2019, across 10 markets, 90% of investors likely to invest in the UK in the next 3 years agreed that international growth is an exciting prospect for their business and 87% agreed that there is a lot of opportunity for their business to grow internationally, whilst 42% strongly agreed that there are too many risks in investing internationally.
Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)
G3a1b. To what extent do you agree or disagree with the following statements? Base: Those who are likely to invest in the UK in the next 3 years: Invest 2019 (279)

Findings in this chapter provide a clear steer as to the key factors influencing decisions around international investment. Survey findings and considerations for engagement with DIT communications are covered in the next chapter.

7 Engagement with DIT Communications

The key areas covered in this chapter include engagement with communications and activity to promote the UK as a place to do business with, focusing on the B2B international GREAT Campaigns. Awareness of international business communications and engagement with different channels and messages was also covered in 2019, in line with 2018.

Key Findings

Close to 1 in 13 (7%) spontaneously recalled seeing or hearing activity to promote doing business with or in the UK, rising to over 1 in 4 (27%) when prompted with a list of markets. Prompted recall improves significantly from 2018, although spontaneous recall remains at the same level.

'Good place to invest', 'land alive with opportunity', 'good place to trade' and 'open place to do business' were the key themes recalled in 2019, but all of these themes saw a significant drop compared to 2018.

One in 10 (10%) of those who recalled seeing promotional material said they took some action as a result, including making personal contacts and targeting procurement, again in line with 2018 (12%).

Just under 1 in 6 recognised GREAT (16%) and a significant proportion of these businesses (42%; equating to 7% of the overall sample) felt the campaign had made them more positive towards doing business with the UK.

7.1 Recall of UK promotional activity

7.1.1 Unprompted recall

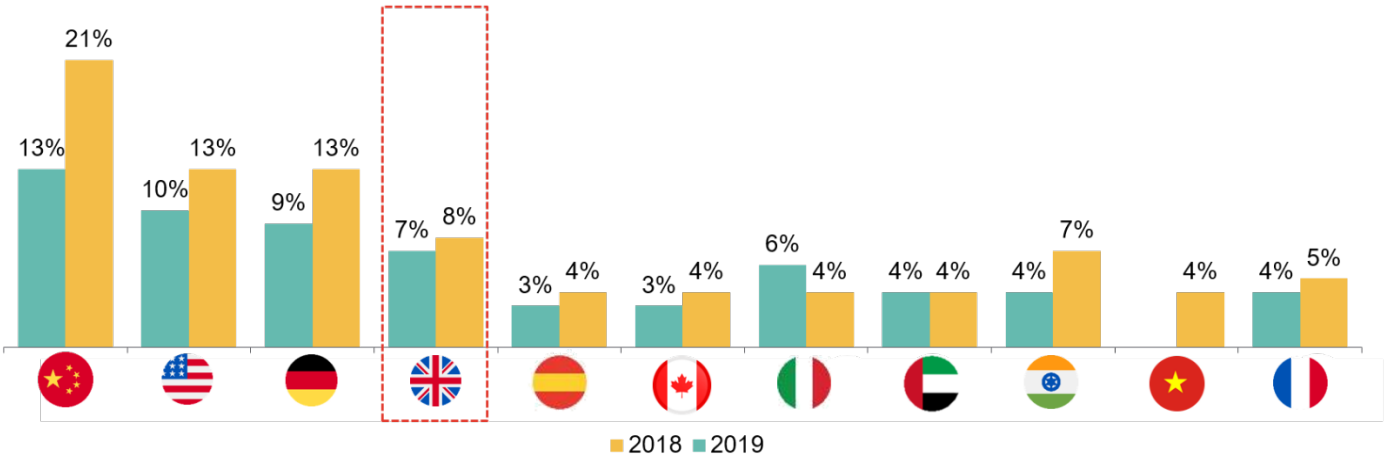
Respondents were asked to think about anything they may have seen, read or heard in the last few months which was promoting foreign business opportunities in another market (such as foreign investments or opportunities to buy products and services from organisations in that market). They were told this may include advertising they had seen online, on posters, in newspapers/ magazines, articles in newspapers/ magazines, received via email or events they planned to attend or had attended.

In 2019, 7% of businesses spontaneously mentioned seeing or hearing promotional activity from the UK, compared with 8% in 2018. On an unprompted level, China (13%) was the most recalled market, similar to 2018 (16%). This recall for China was mainly driven by respondents from Japan (as the figure rises to 67% in Japan). The UK was still in fourth position with no significant change from 2018. Along with China, the USA (10%) and Germany (9%) had higher unprompted recall than the UK. Figure 7.1 shows the markets most often cited by respondents.

UAE businesses were more likely than any other country to recall promotional activity from the UK in 2019 (11%), but there was a significant drop in their recall compared to 2018 (20%).

Investors had a slightly higher unprompted recall for the UK (9%) compared to traders (6%), but this difference was not statistically significant. There was no significant change noted in recall compared to 2018 (investors 10%, traders 6%).

Figure 7.1: Unprompted recall of promotional material from different markets (top mentions).



In 2019, 7% of businesses recalled promotional material for the UK unprompted, compared to 13% for China, 10% for the US, 9% for Germany, 6% for Italy, 4% for France, India and UAE, and 3% for Spain and Canada.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
UR1. Please think about anything you may have seen, read or heard in the last few months which was promoting foreign business opportunities in another country. For which countries, if any, can you recall seeing such promotion recently? Base: All respondents 2019 (1751); 2018 (1755) USA 2019 (250); 2018 (251) France 2019 (250); 2018 (250) Germany 2019 (250); 2018 (253) China 2019 (250); 2018 (251) Japan 2019 (250); 2018 (250) UAE 2019 (250); 2018 (250) India 2019 (251); 2018 (250)

7.1.2 Prompted recall

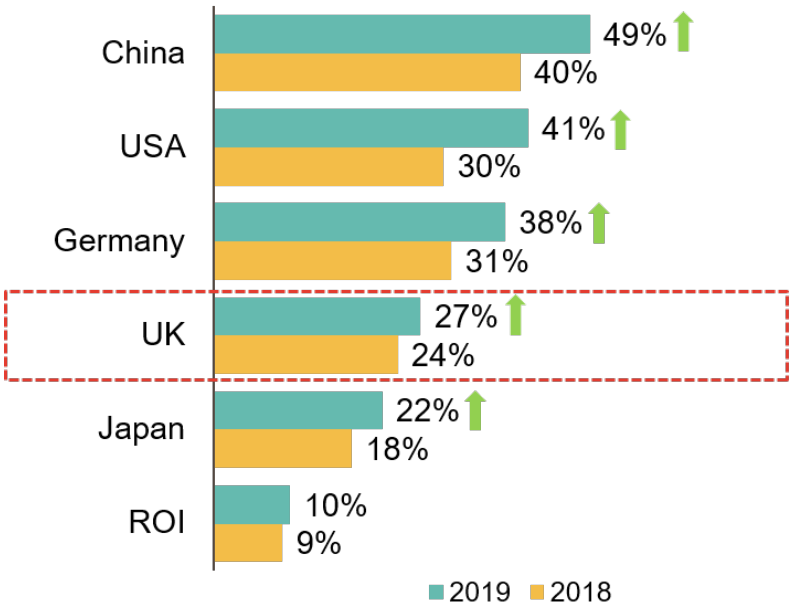
As with 2018, respondents were also asked whether they recalled seeing or hearing any activity promoting foreign business opportunities (such as foreign investments or opportunities to buy products and services from organisations in that market) from a list of specified markets.

Prompted recall for any promotional activity across the list of specified markets has improved significantly for all markets (other than the Republic of Ireland) in 2019 compared with 2018, as shown in figure 7.2.

When asked specifically about the UK, a significantly higher proportion of businesses said they remembered seeing or hearing promotional activity from the UK in 2019 (27%) compared with 2018 (24%). This proportion in 2019 was mainly driven by the UAE (43%, similar to 2018), India (37%, significantly higher than 2018 at 24%) and a significant spike in Germany (23% in 2019 from 5% in 2018).

In line with 2018 and similar to the order for unprompted recall, materials relating to China were the most likely to be recalled (2019 49% versus 2018 40%), followed by the USA and Germany (41% and 38% respectively). The full list of markets asked about is shown in Figure 7.2.

Figure 7.2: Prompted recall of promotional activity from different markets (full list shown)



When promoted, 27% of businesses recognised promotional activity for the UK in 2019, a significant increase from 24% in 2018. This was behind China (49%), the USA (41%) and Germany (38%), but ahead of Japan (22%) and the Republic of Ireland (10%).
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
D1. Please think about anything you may have seen, read or heard in the last few months which was promoting foreign business opportunities in another country. Have you seen any such promotional activity for (All who answered YES) Base: All respondents 2019 (1751); 2018 (1755)

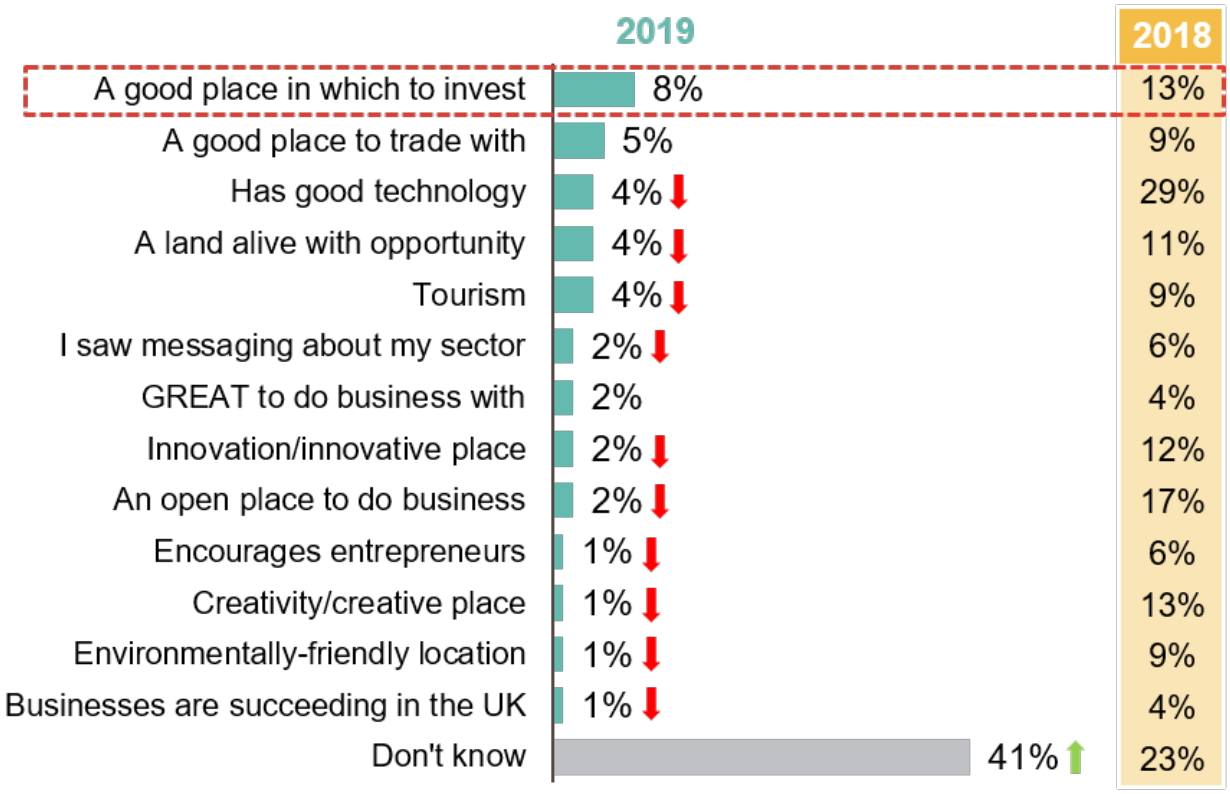
Similar to unprompted recall, the prompted recall of UK promotional material was higher among investors (30%) compared to traders (25%). A significant increase in awareness was noted among traders in 2019 compared to 2018 (21%).

7.1.3 Recall of messages about the UK

Respondents who recalled promotional activity about the UK were then asked if they recalled any specific messages in promotional materials. Amongst those who recalled hearing or seeing promotional activity about the UK, most themes spontaneously recalled saw a significant drop in 2019 compared to 2018, among both traders and investors, but mainly among traders as shown in figure 7.3a and 7.3b.

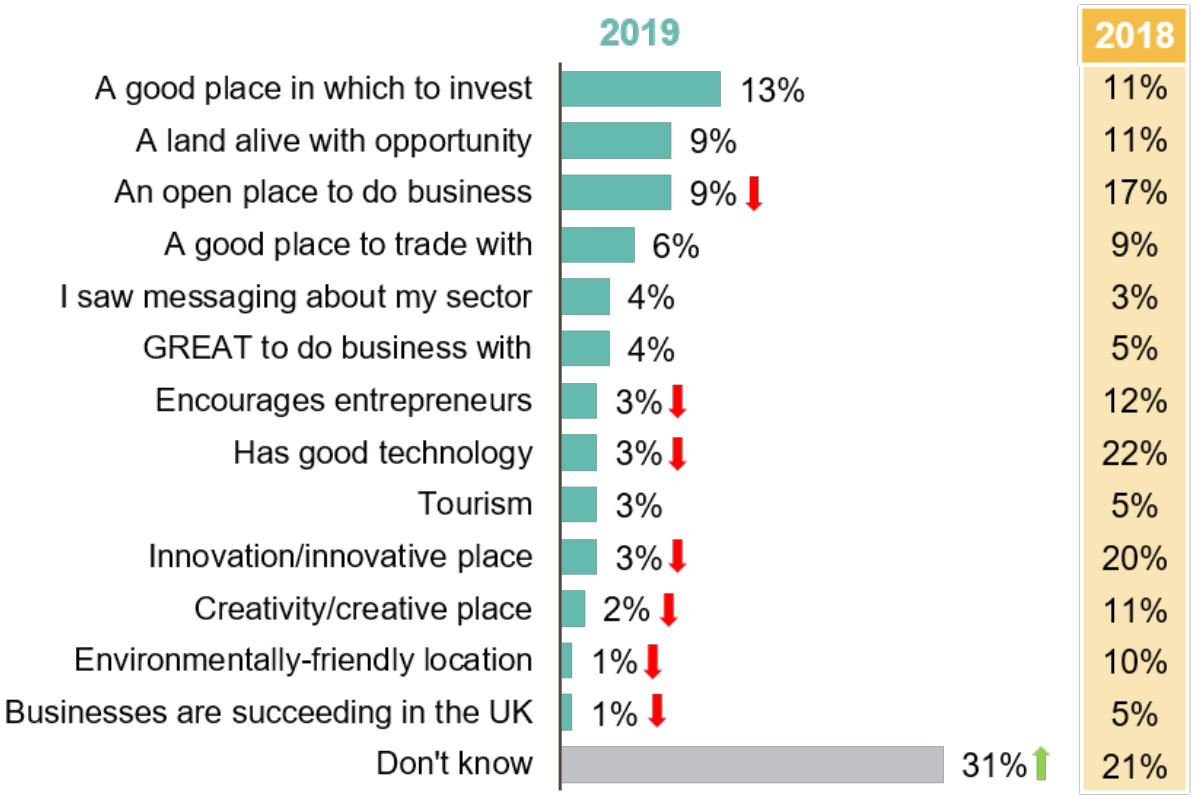
The top recall area among both traders and investors was that the UK is a good place in which to invest. A large proportion of the business community could not recall anything specific about what they had seen (41%), which was significantly higher than 2018 (23%).

Figure 7.3a: Recall of UK specific messaging in promotional materials – Traders



The top recall area of UK promotional material amongst traders was that the UK was a good place in which to invest (8%), whilst 41% of those who recalled promotional material for the UK did not recall any specific messaging.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
D3. What do you remember about what was being said about the United Kingdom, from what you saw or heard? Base: All respondents who have seen/heard something promoting business opportunities in the UK 2019 (543); 2018 (474)

Figure 7.3b: Recall of UK specific messaging in promotional materials – Investors



The top recall area of UK promotional material amongst traders was that the UK was a good place in which to invest (13%), whilst 31% of those who recalled promotional material for the UK did not recall any specific messaging.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
D3. What do you remember about what was being said about the United Kingdom, from what you saw or heard? Base: All respondents who have seen/heard something promoting business opportunities in the UK 2019 (543); 2018 (474)

7.1.4 Actions taken in response to UK promotional activity

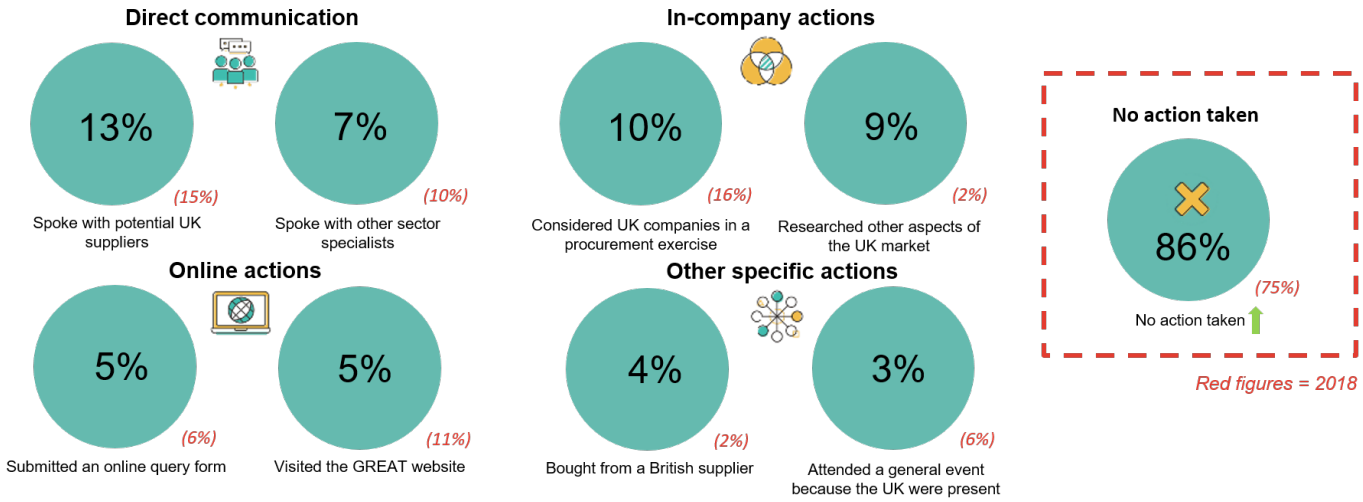
Those who recalled seeing any activity promoting business opportunities in or with the UK (including those who later in the questionnaire recognised GREAT campaign material) were asked if they took any action as a result of seeing this activity, and if so, what action they took.

One in 10 (10%) of those who recalled any UK promotional activity stated that they took some action as a result of seeing it, representing no significant change from 12% in 2018. This proportion equates to 4% of the total sample surveyed.

Speaking to potential UK suppliers about business opportunities (13%) and considering UK companies in a procurement exercise (10%) were the most common actions taken in 2019 after seeing promotional activity. Figure 7.4 shows the proportions of those who said they took different actions amongst those who said they took some action. A large proportion of businesses in 2019 did not take any action (86%), significantly higher than 2018 (75%).

Whilst these findings are not able to prove that the specified actions were indeed taken as a direct result of exposure to materials, they do illustrate some level of positive engagement with them.

Figure 7.4: Stated actions taken in response to seeing promotional material.

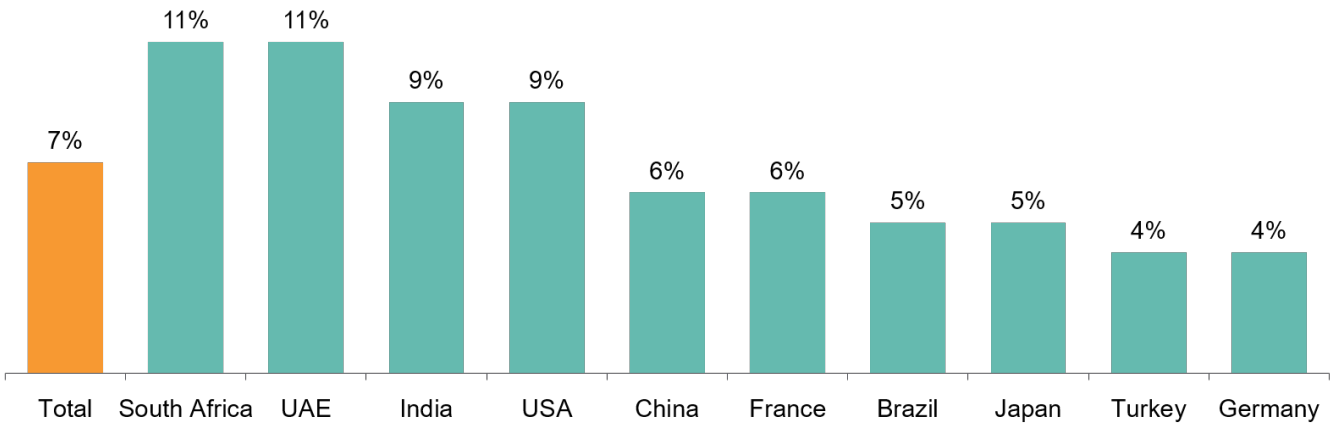


Across 7 markets, 86% of businesses in 2019 who recalled promotional material for the UK did not take any action in response. Of those who took action, the most common was speaking with potential UK suppliers (13%).
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
D6B. As a result of seeing this advertising, or any other promotions for the United Kingdom that you mentioned you had seen earlier, did you take any action? Base: All respondents who have seen/heard advertising/promotion of the UK 2019 (662); 2018 (581) D6C. What did you do? Base: All respondents who have seen/heard advertising/promotion of the UK and took any action as a consequence 2019 (65); 2018 (70)

7.1.5 Promotional activity recall – 10-market 2019 view

Across the 10 markets overall, the level of spontaneous recall of promotional activity for the UK and other top 3 markets (China, US and Germany) remains similar to the 7-market total.

Figure 7.1.5a: Unprompted recall of promotional activity for the UK.



Across all 10 markets, 7% of businesses in 2019 recalled promotional activity for the UK unprompted. This was highest in South Africa and the UAE (11%), and lowest in Germany and Turkey (4%).
Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)

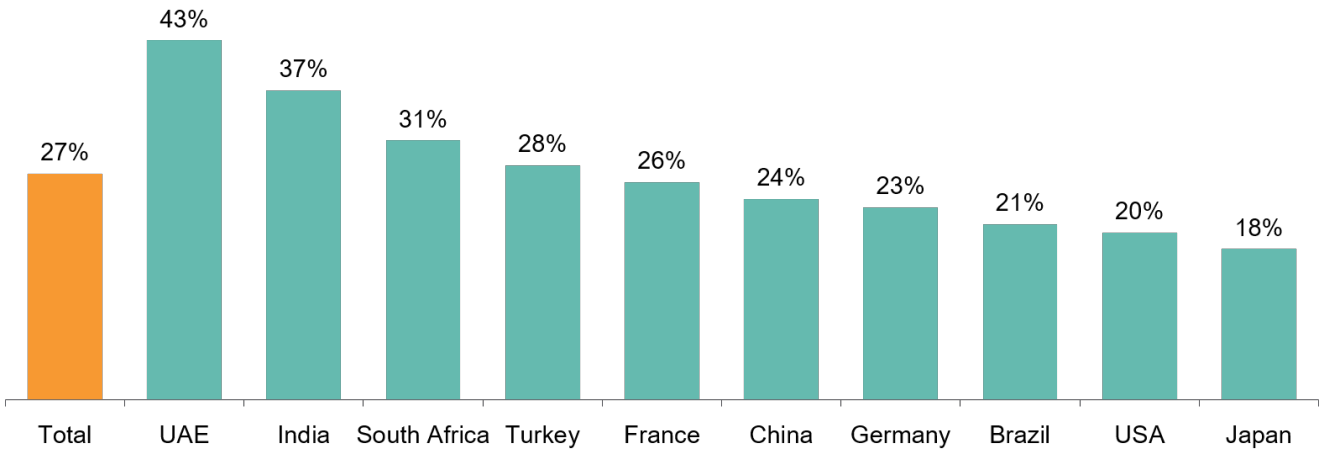
UR1. Please think about anything you may have seen, read or heard in the last few months which was promoting foreign business opportunities in another country. For which countries, if any, can you recall seeing such promotion recently? Base: All respondents in 10 markets 2019 (2501)

In line with spontaneous recall, the level of prompted recall for the UK across the 10 markets remained the same as that for the 7 markets (27%).

Among the 3 new markets added in 2019, South Africa claimed the highest prompted recall of UK promotional activity (31%), followed by Turkey (28%).

In 2019, prompted recall was significantly higher amongst investors compared to traders (investors 30% versus traders 25%). Another group with a significantly higher recall was businesses with 2,000-5,000 employees (34%) compared to other business types.

Figure 7.1.5b: Prompted recall of promotional activity for the UK.



Across 10 markets, 27% of businesses in 2019 recalled promotional activity for the UK when prompted. This was highest in the UAE (43%) and lowest in Japan (18%).
Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)
D1. Have you seen any promotional activity for the UK? Base: All respondents except those in each country 2019 (2501)

Approximately 1 in 10 (9%) stated that they took some action after seeing promotional activity about the UK, in line with the 7-market total. Brazil was the least likely of the 3 new markets to say that they took some action (4%).

7.2 Response to GREAT Britain Campaign materials

7.2.1 Campaign recognition

As well as questions relating to UK business promotional activity more broadly, respondents were asked specifically about the international B2B GREAT campaign material. Those who could access the internet at the point of interview (c. 20% of all respondents) were prompted with a selection of images taken from either the Invest in GREAT Britain or International Trade Campaigns (shown to traders/investors accordingly) in local languages, as well as the over-

arching campaign logo. Those without internet access were given a detailed description[14] of the promotional activity.

Whilst the images used and the description given were tailored to the Invest in GREAT Britain and International Trade Campaign, it is possible that respondents may also be referring to other (GREAT Britain) campaigns using similar imagery/messaging.

Figure 7.5: Some of the images shown to survey respondents who could access web page



Four different examples of GREAT campaign material, including 'Think differently about technology', 'Think differently about creativity', 'Base yourself in the FinTech capital of the world', and 'Grow your cyber business where global threats are outsmarted.' The full range of images shown to participants are available in the accompanying technical report.

Nearly 1 in 6 (16%) businesses recalled having seen or heard at least one aspect of the GREAT Britain campaigns. Investors were more likely than traders to recognise the campaign (20% and 13% respectively in 2019).

Three in 10 (30%) of those who recalled the GREAT campaign cited print or media advertising as the top source of recall, which has seen a significant increase year-on-year (2018 14%). Apart from this, 1 in 6 (16%) recalled seeing it online or on a website and 1 in 8 (12%) at trade shows. Recall at the airport has significantly dropped from 14% in 2018 to 5% in 2019. All sources recalled are shown in figure 7.6. It is worth nothing that respondents were asked about the GREAT branding overall, as well as the 2 international B2B GREAT campaigns and so in their responses they may have considered other strands of the GREAT branding in their response, for example, tourism focussed campaigns.

[14] Campaign description read to those who could not access web page at time of interview: *Can you recall having seen, read or heard any advertising, events or promotion which includes phrases using the word GREAT to promote 'Great Britain' as a place to do business with? This might have included the phrases 'Innovation is GREAT', 'Creativity is GREAT' or 'Invest in GREAT'. These advertisements, events or promotional items include the words Britain and Northern Ireland and part of the red, white and blue union flag. They may also have included images relating to UK business.*

Figure 7.6: Where campaign recognisers recall seeing or hearing about GREAT Britain



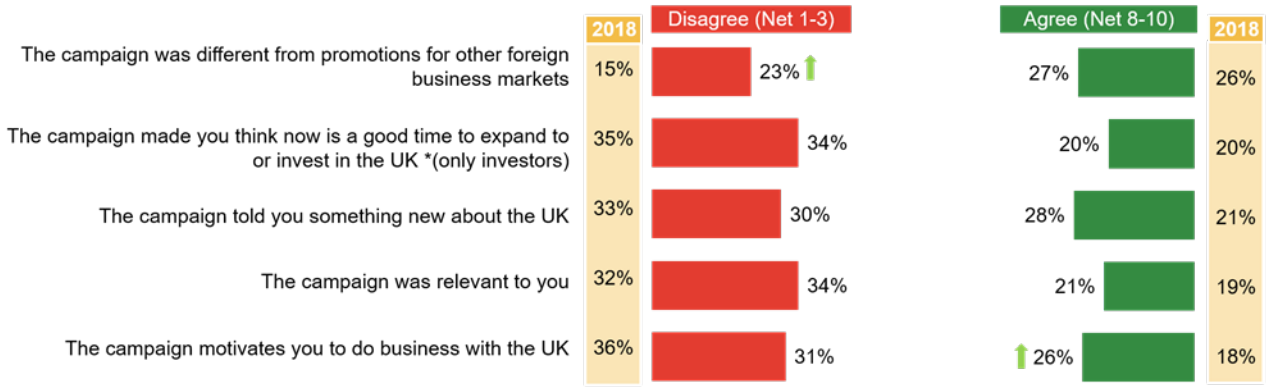
The most common place for GREAT recognisers to recall seeing or hearing the campaign was in print media/advertising in 2019 (30% which is a significant increase from 2018).
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
D4C. Where do you remember seeing or hearing about GREAT? Base: All GREAT recognisers 2019 (286); 2018 (239)

7.2.2 Reactions to the campaigns

Those respondents who recognised the GREAT Campaign images or description were asked to what extent they agreed or disagreed with a set of statements about the campaign(s).

Overall, the GREAT campaign saw a significant improvement from 2018 in being associated with 'motivating them to do business with the UK' (2019 26% agree compared with 2018 18% agree). Close to 3 in 10 (28%) also agreed that the campaign told them something new about the UK, higher than in 2018 (21%). However, a larger proportion in 2019 disagreed that the campaign was different from promotions for other foreign business markets, compared to 2018 (2019 23% versus 2018 15%). It is worth noting that this was the lowest disagreement score among all the statements.

Figure 7.9: Agreement with statements about the GREAT Campaign(s) – scale of 1 to 10



27% of businesses agreed that the campaign was different from promotions for other foreign business markets, whilst 23% disagreed. 20% of investors agreed that the campaign made them think now is a good time to expand or invest in the UK, whilst 34% disagreed. 28% of businesses said that the campaign told them something new about the UK, whilst 30% disagreed. 21% of businesses agreed that the campaign was relevant to them, whilst 34% disagreed. 26% of businesses agreed that the campaign motivates them to do business with the UK, whilst 31% disagreed.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)

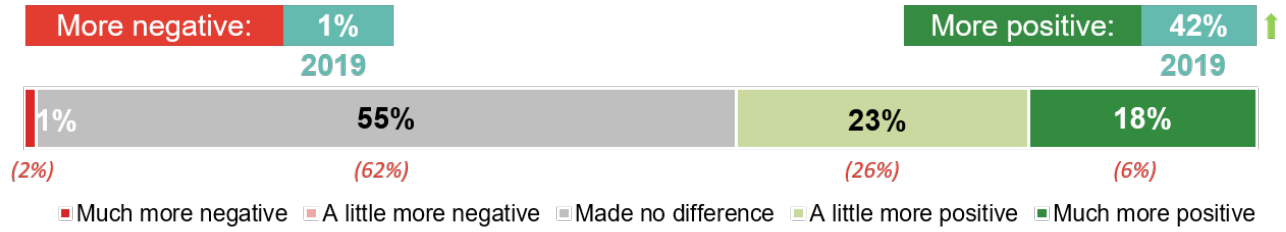
D6. From what you can remember about the GREAT campaign activity, how much do you agree or disagree with the following statements? Please choose your response on a scale of 0-10 where 0 is disagree and 10 is agree. Base: All GREAT recognisers 2019 (286); 2018 (239)

7.2.3 Stated impact of the GREAT Campaign

Over 4 in 10 (42%) of those who recognise the GREAT Campaign material stated that it had made them feel more positive towards investing in or trading with the UK, increasing significantly from 2018 (32%). This compares to 55% who said that the campaign had not made any difference to their views and a very small proportion (1%) who said it had made them feel more negatively about doing business with the UK in 2019.

Of those who claimed to have seen the campaign, the countries with the highest stated positive impact were India (68%), the UAE (62%) and China (62%).

Figure 7.10: Feel more positive or negative towards importing goods/ investing in the UK as a result of seeing the GREAT campaign

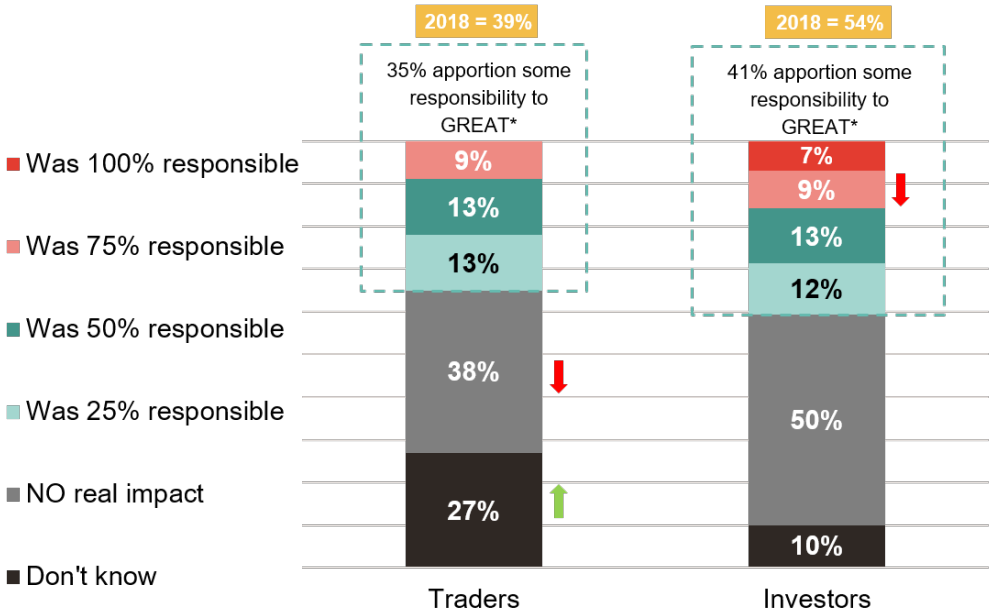


42% of GREAT recognisers said that the campaign made them feel more positive about doing business with the UK 2019, whilst 1% said it made them feel more negative.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
D5. When you originally saw any of this promotional activity, would you say it made you feel more positive or more negative towards investing in or trading with the United Kingdom, or did it make no difference? Base: All GREAT recognisers 2019 (286) 2018 (239)

Those who recognised the campaign and either traded with or invested in the UK or were considering doing so, were asked to what extent their interest in trading with or investing in the UK was a direct result of the GREAT Campaign activity.

Over a third (35%) of traders who recognised the campaign stated that it was at least partly responsible for their decision to trade (or consider trading) with the UK, compared to 39% in 2018. This increased to 41% among investors who recognised any of the GREAT Campaign material, but this was a decrease from 54% in 2018.

Figure 7.11: Extent to which GREAT was stated as responsible for (potential) trading/investment activities



35% of traders and 41% of investors in 2019 attributed some responsibility for their interest in doing business with the UK to the GREAT campaign.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
D6D. You mentioned earlier that you already trade with or invest in the UK or are considering doing so. To what extent would you say that your interest in trading or investing in the UK was a direct result of the GREAT Britain campaign activity that you saw before today? Would you say the advertising campaign …? Base: All GREAT recognisers who either already invest/trade in the UK or are considering doing so 2019 (205) Trade 2019 (85) Invest 2019 (120); 2018 (160) Trade 2018 (61) Invest 2018 (99)

7.2.4 Impact of the GREAT campaign – 10-market 2019 view

Overall, the recall of the GREAT campaign on a 10-market level was 18%. Of the new markets, stated recall was higher in Brazil (26%) and Turkey (25%), which were in line with India (26%), these 3 being the top markets claiming to recall the GREAT campaign.

Investors (21%) were significantly more likely to recall the campaign than traders (14%) even at the 10-market level. No significant differences were seen across turnover bands and employee size.

Among those who recognised the campaign, online or website as a source of recall had a significantly higher rating in Brazil (34%) and Turkey (33%) than the 10-market average (21%). Print and media advertising as a source of recall was 22% across the 10-market level as the scores across the 3 new markets were lower compared to the 7 key comparable markets (30%).

Respondents in Brazil gave a much higher positive rating (net positive: 65%) compared to Turkey (41%) or South Africa (38%) as a result of seeing the GREAT campaign.

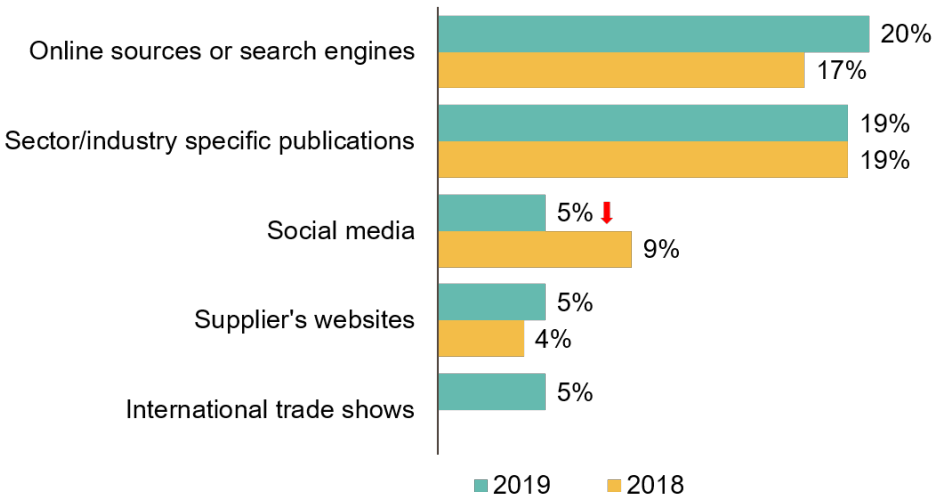
7.3 Sources of information

7.3.1 Sources of information – 7-market comparison

Respondents were asked which sources they used to stay informed about their industry. This prompted question had been included in 2018 with a few changes to the responses in 2019 and hence some of the responses are not directly comparable.

Online sources or search engines (20%) and sector specific publications (19%) were the top 2 sources stated by businesses to stay informed about their industry. Social media (5%), suppliers' websites (5%) and international trade shows or events (5%) were the next set of sources recalled in 2019.

Figure 7.5: Sources of information most commonly used to stay informed about industry



The most common sources of information used by businesses to stay informed about industry in 2019 were online sources or search engines (20%) and sector/industry specific publications (19%). Use of social media as a source declined significantly from 9% in 2018 to 5% in 2019.
Seven consistent markets (USA, France, Germany, China, Japan, UAE and India)
E3. Which sources do you use most often to stay informed about your industry? Base: All respondents 2019 (1751); 2018 (1755)

These variations and lack of dominant channels at the overall level show the importance of utilising a strong channel mix, whilst being aware of the benefits of tailoring to local market needs and preferences.

7.3.2 Sources of information – 10-market 2019 overview

The use of online sources and search engines (24%) was significantly higher at the 10-market level than at the 7-market level. Among the new markets, Turkey was at the top of the list (38%), followed by Brazil (28%) and South Africa (26%) as shown in figure 7.5a.

Sector-specific publications trailed behind the 10-market average (16%) in the 3 new markets (Brazil 11%, South Africa 14% and Turkey 7%).

Figure 7.5a: Sources of information most commonly used to stay informed about industry

Online sources or search engines	22%	32%	21%	13%	27%	10%	19%	28%	26%	38%
Sector/industry specific publications	10%	7%	11%	32%	23%	24%	25%	11%	14%	7%
Social media	5%	11%	6%	8%	1%	5%	1%	8%	8%	5%
Supplier's websites	2%	7%	3%	10%	3%	2%	9%	11%	3%	0%
International trade shows	8%	9%	7%	2%	4%	2%	2%	2%	2%	2%

Use of online sources or search engines to stay informed about industry was highest amongst businesses in Turkey (38%) and lowest in the USA (10%). Use of sector/industry specific publications was highest in Japan (25%) and lowest in China (7%). Use of social media was highest in China (11%) and lowest in Germany and Japan (1%). Use of supplier's websites was highest in Brazil (11%) and lowest in Turkey (0%). Use of international trade shows was highest in China (9%) and lowest in Germany, the US, Japan, Brazil, South Africa and Turkey (2%).
Ten markets (USA, France, Germany, China, Japan, UAE, India, Brazil, South Africa and Turkey)
E3. Which sources do you use most often to stay informed about your industry? Base: All respondents 2019 (2501)

8 Implications for DIT

The 2 international business-to-business GREAT Campaigns were an important element of the Government's strategy to promote the UK as a place to do business with. They aimed to help showcase some of the opportunities available to international buyers and investors, as well as raise awareness of the support they could receive in reaching out to the UK market. Following this wave of research, the department has since launched the GREAT Ready To Trade Campaign which brings together the investment and trade elements from the previous campaign with new creative and a new approach.

The 2019 International Traders and Investors Study has provided robust measures of awareness, exposure and subsequent impact of the international B2B GREAT Campaigns, in line with the measures from 2018. It has also provided an evidence-based assessment of the UK's perceived strengths and capabilities, compared to some of its key competitors. The key implications from this research, in comparison to 2018, are summarised below.

'Trade' and 'invest' overlap

The overlap between 'traders' and 'investors' in the businesses surveyed across both 2019 and 2018 was evident from the sample universe. This indicates the requirement for a coherent communication plan that features both elements of opportunities for businesses. The lens of 'invest only' was very narrow but this is a key sub-group to exhibit the UK's communication initiatives in this area. Communications from the department should continue to focus on the key requirements of businesses, including high quality products and services, return on investment and competitive pricing. Decisions relating to trade are more future-focused and risk-averse, but investment-related international expansion does have a slightly higher risk perception involved.

Sector-specific communication content

Sector-specific content in communications material is an important factor to continue to consider for future campaigns. The likelihood of businesses to import or invest improves if they have awareness on trade and invest opportunities which apply to their sectors specifically.

Positive mindset of business community to embrace growth

Businesses across the trading and investing community were keen to embrace internal growth prospects and look beyond the risks associated with doing so internationally. A strong agreement with international growth prospects and opportunities was stated, especially among China, India and the UAE. This mindset could potentially form an underlying theme in future communications for DIT with some support demonstrated for handling risks associated with trading and/or investing.

Growth of digital channels is noticeable

The growth of digital channels was noticeable, especially among the new markets (Brazil, South Africa and Turkey) which were surveyed in 2019; digital consumption of content to explore and identify opportunities of where to trade and invest abroad was relatively high. Although growth in digital channels was visible across the board, traditional print media and trade shows were still popular and used as key sources of information. The key is to establish a good mix of promotion channels but tailor the focus of each, based on the differing consumptions of each country.

gov.uk

Legal disclaimer

Whereas every effort has been made to ensure that the information in this document is accurate, the Department for Business, Innovation, Science and Trade does not accept liability for any errors, omissions or misleading statements, and no warranty is given or responsibility accepted as to the standing of any individual, firm, company or other organisation mentioned.

© Crown Copyright 2026

You may re-use this publication (not including logos) free of charge in any format or medium, under the terms of the Open Government Licence.

To view this licence, visit nationalarchives.gov.uk/doc/open-government-licence/version/3

Where we have identified any third-party copyright information in the material that you wish to use, you will need to obtain permission from the copyright holder(s) concerned.

Published by
Department for Business, Innovation, Science and Trade

26 November 2026