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PRESS RELEASE

Many Challenges

Major GIUK Survey on the Current Challenges Facing German Business in the UK

All Sectors

1. German businesses experience increased costs, paperwork and delays for their businesses with the UK post Brexit.
2. They are also facing major issues with deviations from EU standards post Brexit.
3. German businesses describe the massive increase in energy costs as their biggest current challenge.
4. They have seen significant disruption to their supply chains mainly caused by Brexit, Covid and the situation in the Ukraine.
5. The impact on salaries and wages due to the high inflation rate is another great concern, and how best to address this.
6. German businesses believe that the manufacturing sector needs a clear national strategy to support manufacturing growth.

Main Sectors

1. The lack of charging stations in the UK for EVs and PHEVs is of great concern to the German automotive sector.
2. The engineering sector is struggling with the difficulties of moving specialists between the UK & EU locations.
3. The healthcare sector has concerns that there is a mismatch between the Governments` high ambition for life sciences and an incredibly challenging commercial operating environment.
4. Staff and skills shortages and rising transport costs driven by inflation and tax increases such as business rates is a big challenge for the transport sector.
5. The lack of substantive rules addressing financial services in the EU-UK Trade and Cooperation Agreement creates some confusion and challenges for the financial services sector.

Dr Bernd Atenstaedt, Executive President of GERMAN INDUSTRY UK said “German businesses are facing many significant challenges today which we need urgently to discuss with Government.

End

Note to Editors:

Altogether there are 2,500 German businesses in the UK, employing 450,000 people. Germany is the most important trading partner and investor for the UK from Europe. GERMAN INDUSTRY UK is the voice of German business in this country, our USP is lobbying Government for the benefit of German businesses in the UK.

27 German businesses took part in the survey, amongst them major companies such as Bayer, BMW, Boehringer Ingelheim, DHL, Lufthansa, ThyssenKrupp, Volkswagen and others (please see cover page attached).

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The full survey (17 pages) is available from our website www.gi-uk.co.uk under `News`