



## PRESS RELEASE

### Danish-UK Chamber of Commerce Business Confidence Survey 2010/2011

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The improved momentum in the global economy looks as though it will be maintained in 2011, despite the ongoing crisis in the euro zone. Although the world economy is in better shape than in 2009, it is clear that it is still in the process of recovering from the 2008-2009 recession.

*That is the conclusion of the Business Confidence Survey conducted by the Danish-UK Chamber of Commerce among its member organizations in the autumn of 2010.*

Almost 2/3rds of the respondents reported increases in both turnover and profitability during the last 6 months; looking forward, Anglo-Danish corporations are increasingly optimistic, with three out of four expecting higher business turnover in 2011 and 80% expecting business conditions to improve throughout the year. The somewhat rosier outlook is further enhanced by leading indicators such as planned expenditure on advertising. Only 6% expect expenditure on advertising to be lower in 2011 compared to 2010.

“Although business conditions are improving, it is also clear that very few of the respondents are working at full capacity. Labour costs are generally not expected to be higher and only 1 in 5 expect to be suffering from skill shortages,” says the DUCC Managing Director, Gunnar P Larsen.

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#### **The aim of The Danish-UK Chamber of Commerce...**

*... is to maintain and constantly improve the forum for Anglo-Danish business networking through active member-companies across all industries. This is so that we remain the member's independent voice on all business and political issues, as well as a catalyst to improve trade and business between Denmark and the UK.*