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# Global Investment Decision Makers Survey

Ipsos MORI

November 2017



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Reputation Centre

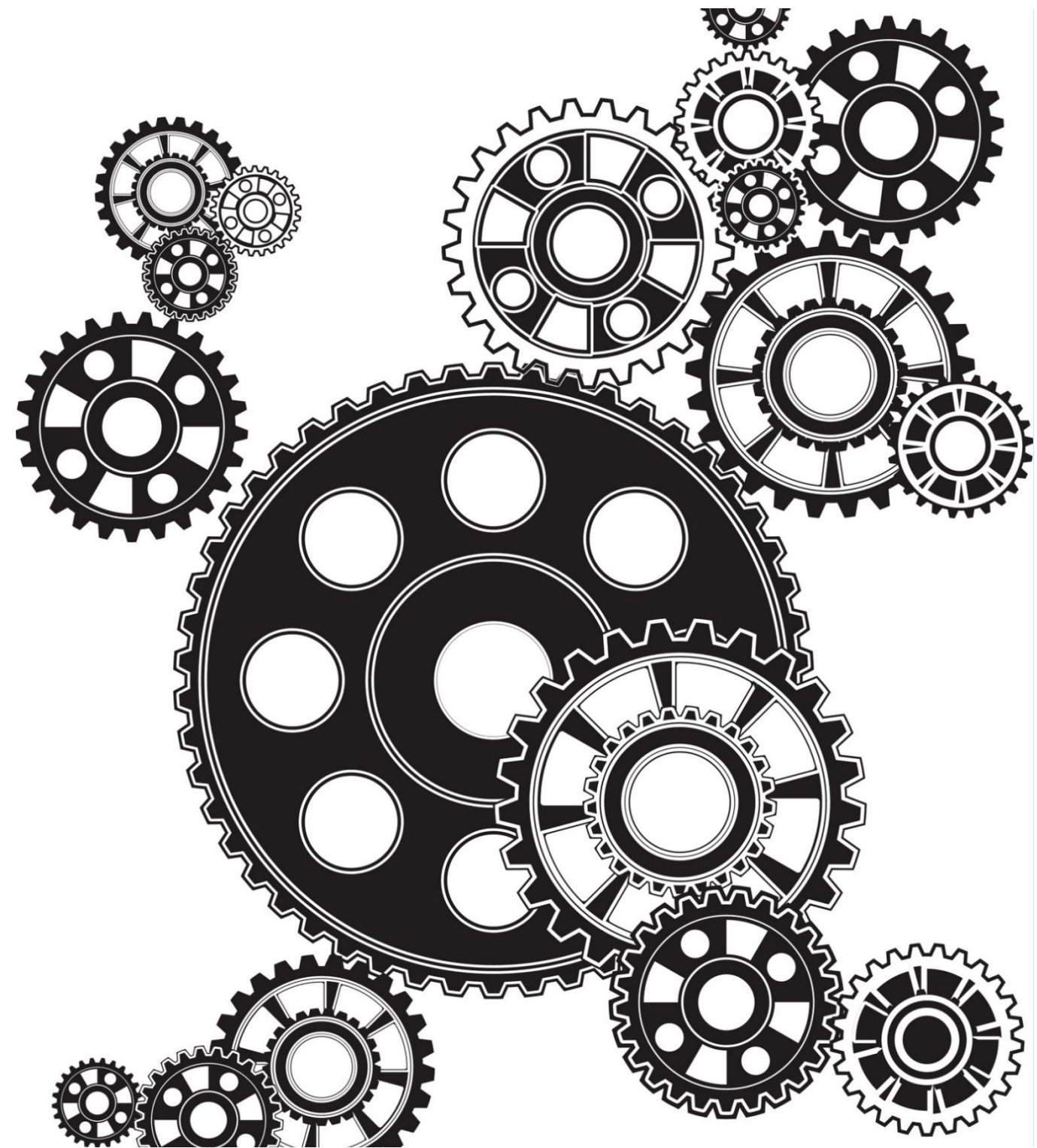




# Methodology



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# Methodology

## Background:

- Ipsos MORI was commissioned by Invest Europe to conduct a study to measure the attitudes of international investment decision makers towards Europe as an investment destination.

## Objectives:

- Look at the attractiveness of Europe relative to other international investment destinations.
- Understand the relative strengths and weaknesses of Europe as an investment destination.
- Explore how Europe has changed as an investment destination over time, including looking at the impact of Brexit.

## Methodology:

- The research was carried out using an online survey.
- Respondents were accessed through panels of business professionals. Panel members undergo pre-recruitment screening and the panels undergo regular quality control procedures.
- All respondents were screened to ensure that they are involved in investment decision making in their current role.
- Additional screening in each market was carried out as follows to ensure that respondents were relevant for the study:
  - In France, Germany, the UK and the USA respondents had to meet the following criteria:
    - Involved in a decision to invest in a European company in the last 12 months
    - Likely to be involved in a decision to invest in a European company in the next 12 months
    - Have previously been involved in a decision to invest in a company outside of Europe
  - In China respondents had to meet the following criteria:
    - Involved in a decision to invest internationally in the last 12 months
    - Have previously considered investing in a European company
- The following number of completes were achieved in each market: France (60), Germany (74), UK (54), USA (91), China (81)
- In the findings shown in this report, each market has been weighted to a base of 75 to ensure that each market has equal influence on the global score.
- When percentages do not add up to 100%, this can be due to computer rounding, multiple answers or to the exclusion of 'other' or 'don't know' categories.
- Fieldwork was completed: Sept-Oct 2017.

# Regional comparisons

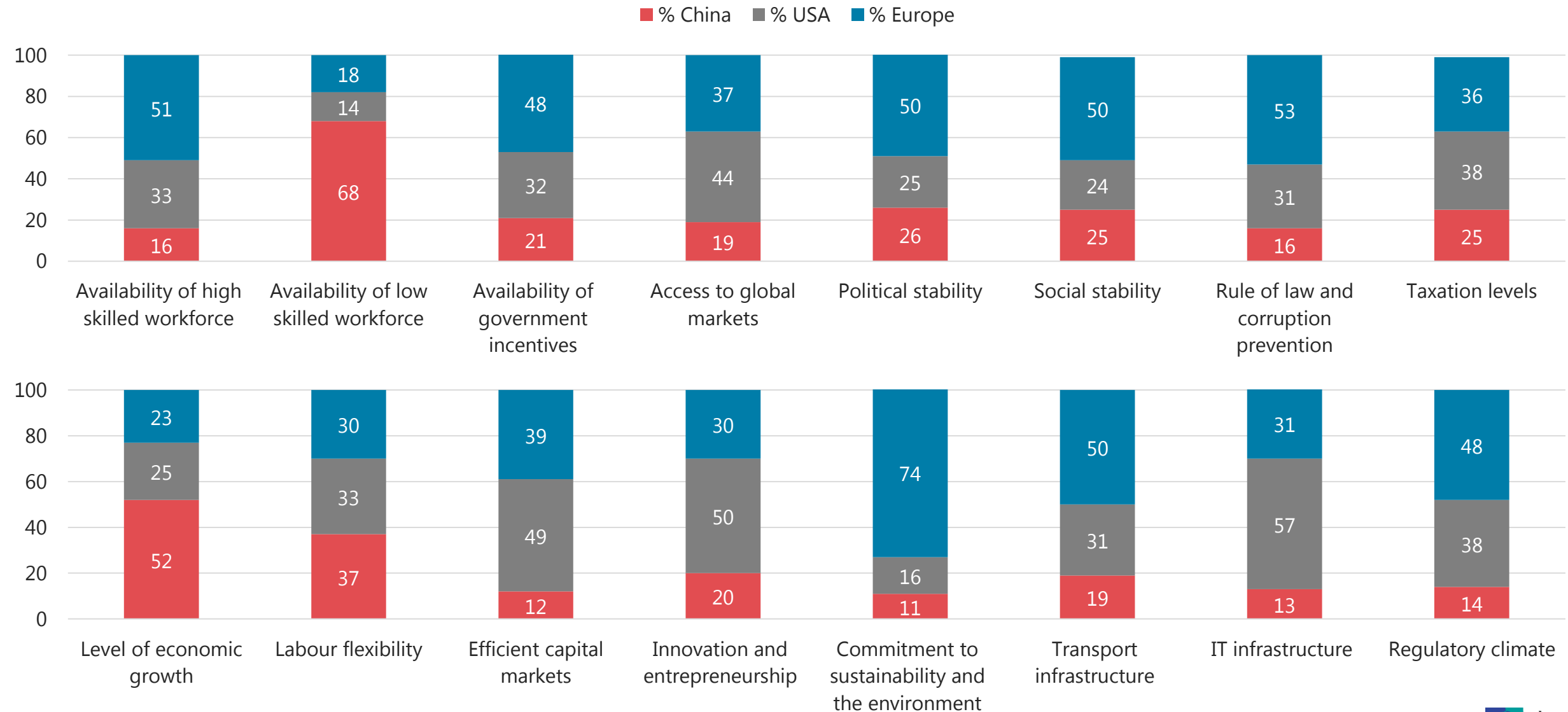


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# European leadership most clear cut on the environment

Q5. From the options provided, please select the country/region which you think is the strongest performer in each of the following areas.








Base: All respondents (360)



# High scores for EU driven by Europeans, primarily Germans

Q5. From the options provided, please select the country/region which you think is the strongest performer in each of the following areas.

## Strongest performer for each area:

					
Availability of high skilled workforce	54% (EU)	62% (EU)	69% (EU)	51% (USA)	42% (USA)
Availability of low skilled workforce	65% (China)	70% (China)	68% (China)	66% (China)	73% (China)
Availability of government incentives	67% (EU)	55% (EU)	59% (EU)	48% (USA)	42% (China)
Access to global markets	50% (USA)	50% (USA)	59% (EU)	53% (USA)	42% (USA)
Political stability	54% (EU)	62% (EU)	78% (EU)	44% (USA)	72% (China)
Social stability	61% (EU)	58% (EU)	84% (EU)	55% (USA)	78% (China)
Rule of law and corruption prevention	50% (EU)	68% (EU)	80% (EU)	47% (EU)	48% (China)
Taxation levels	41% (EU/USA)	47% (USA)	36% (EU)	35% (EU)	48% (EU)
Level of economic growth	52% (China)	53% (China)	50% (China)	40% (China)	64% (China)
Labour flexibility	44% (EU)	53% (USA)	36% (China)	37% (USA)	51% (China)
Efficient capital markets	48% (USA)	55% (USA)	53% (EU)	54% (USA)	51% (USA)
Innovation and entrepreneurship	50% (USA)	53% (USA)	46% (USA)	63% (USA)	37% (USA/China)
Commitment to sustainability	91% (EU)	83% (EU)	85% (EU)	65% (EU)	44% (EU)
Transport infrastructure	48% (EU)	60% (EU)	78% (EU)	48% (USA)	51% (China)
IT infrastructure	50% (USA)	57% (USA)	51% (USA)	62% (USA)	64% (USA)
Regulatory climate	56% (EU)	48% (EU)	62% (EU)	53% (USA)	38% (USA)

\*The text in brackets beside each value shows the investment destination which is seen to lead on each area

 High score for each area

Base: All respondents (360): UK (54), France (60), Germany (74), USA (91), China (81)

# Attractiveness of Europe

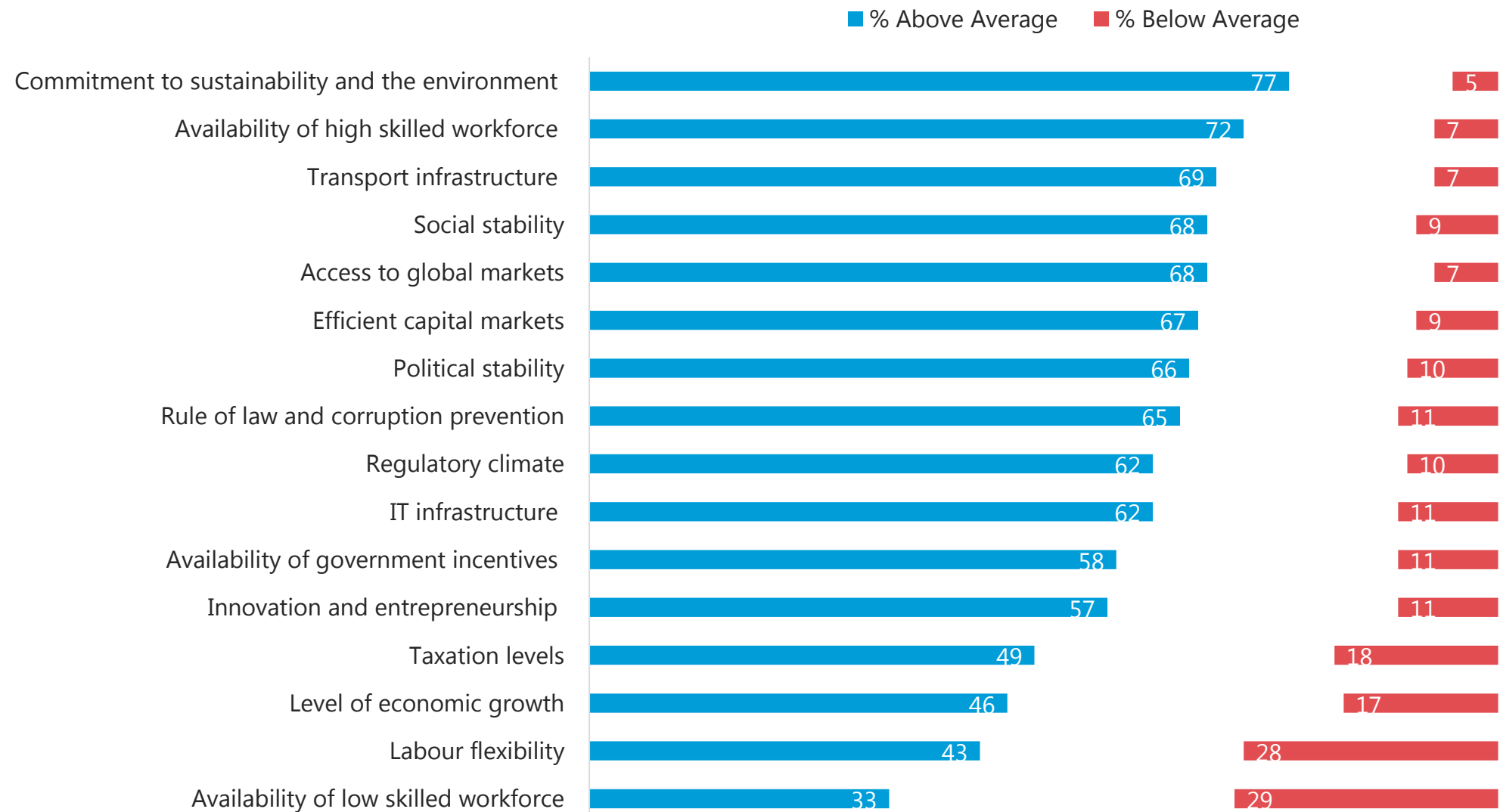


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# Europe rated well against other investment destinations

Q6. In comparison with other international investment destinations, how would you rate Europe on each of the following areas?








Base: All respondents (360)



# US and China as likely as Europeans to rate Europe well

Q6. In comparison with other international investment destinations, how would you rate Europe on each of the following areas?

(Columns showing ratings for above and below average)

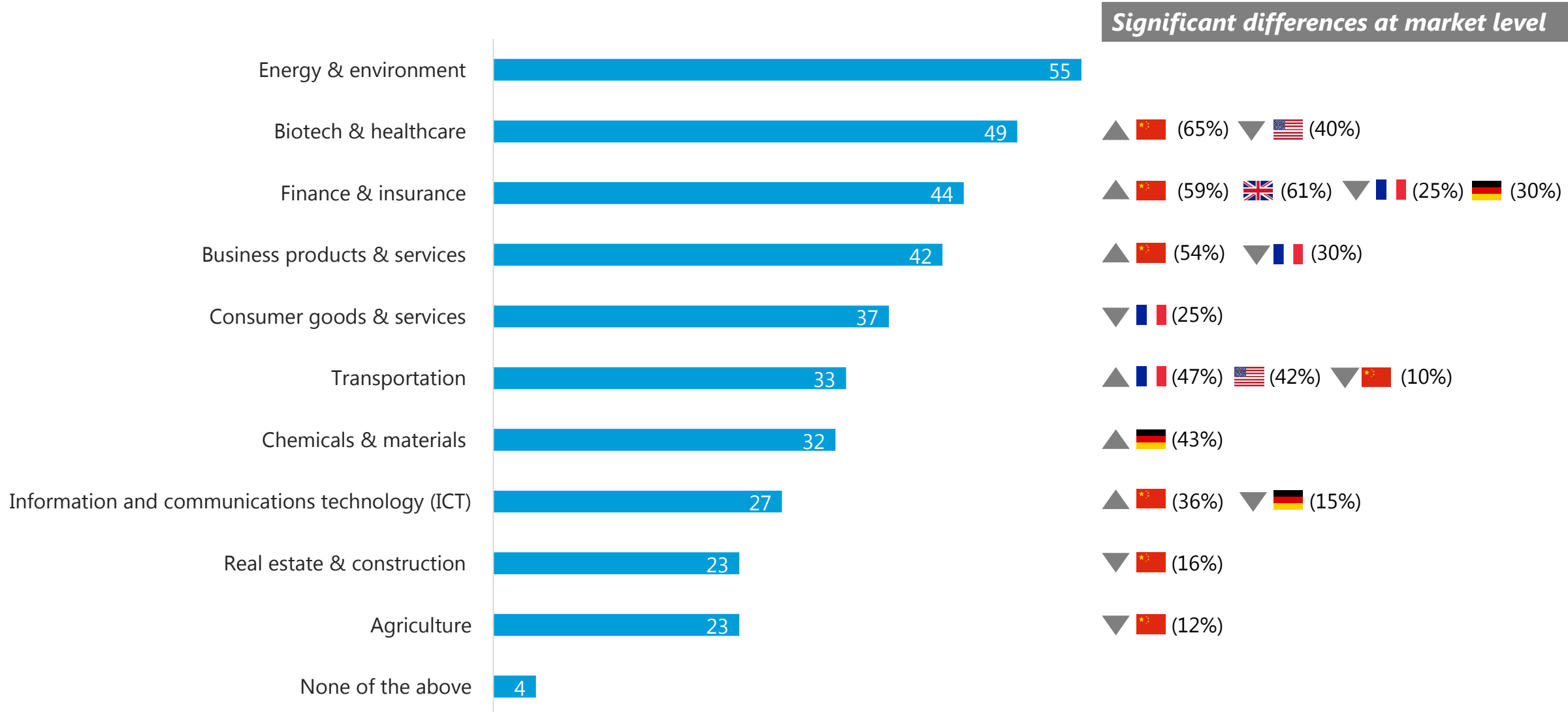
										
	% Above	% Below	% Above	% Below	% Above	% Below	% Above	% Below	% Above	% Below
Commitment to sustainability	81%	4%	78%	8%	77%	5%	76%	4%	73%	5%
Availability of high skilled workforce	72%	6%	63%	12%	69%	11%	78%	4%	75%	4%
Transport infrastructure	61%	7%	68%	8%	74%	9%	73%	5%	67%	6%
Social stability	63%	9%	60%	12%	82%▲	7%	75%	7%	59%	11%
Access to global markets	59%	7%	43%▼	20%▲	80%▲	1%▼	81%▲	3%	75%	5%
Efficient capital markets	69%	9%	48%▼	18%▲	66%	12%	75%▲	3%▼	75%	2%▼
Political stability	56%	15%	67%	12%	86%▲	4%▼	69%	8%	52%▼	12%
Rule of law and corruption prevention	67%	7%	65%	17%	77%▲	9%	67%	9%	51%▼	12%
Regulatory climate	61%	9%	58%	10%	58%	15%	65%	8%	65%	9%
IT infrastructure	67%	9%	52%	13%	53%	20%▲	69%	5%	72%▲	5%▼
Availability of government incentives	61%	7%	37%▼	17%	62%	18%	60%	10%	68%▲	5%▼
Innovation and entrepreneurship	56%	9%	48%	15%	53%	14%	59%	8%	69%▲	10%
Taxation levels	43%	20%	42%	30%▲	46%	19%	52%	16%	62%▲	4%▼
Level of economic growth	44%	13%	15%▼	38%▲	58%▲	14%	54%	11%▼	57%▲	9%▼
Labour flexibility	46%	26%	15%▼	52%▲	43%	35%	56%▲	15%▼	56%▲	14%▼
Availability of low skilled workforce	43%	19%	20%▼	48%▲	31%	23%	30%	27%	42%	30%

Base: All respondents (360): UK (54), France (60), Germany (74), USA (91), China (81)

▲ Indicates a significant difference at 95% confidence when compared to total

# Half of investors see Europe as leader in energy, biotech

Q7. In which, if any, of the following sectors do you consider Europe to be a global leader. Please choose all that apply.

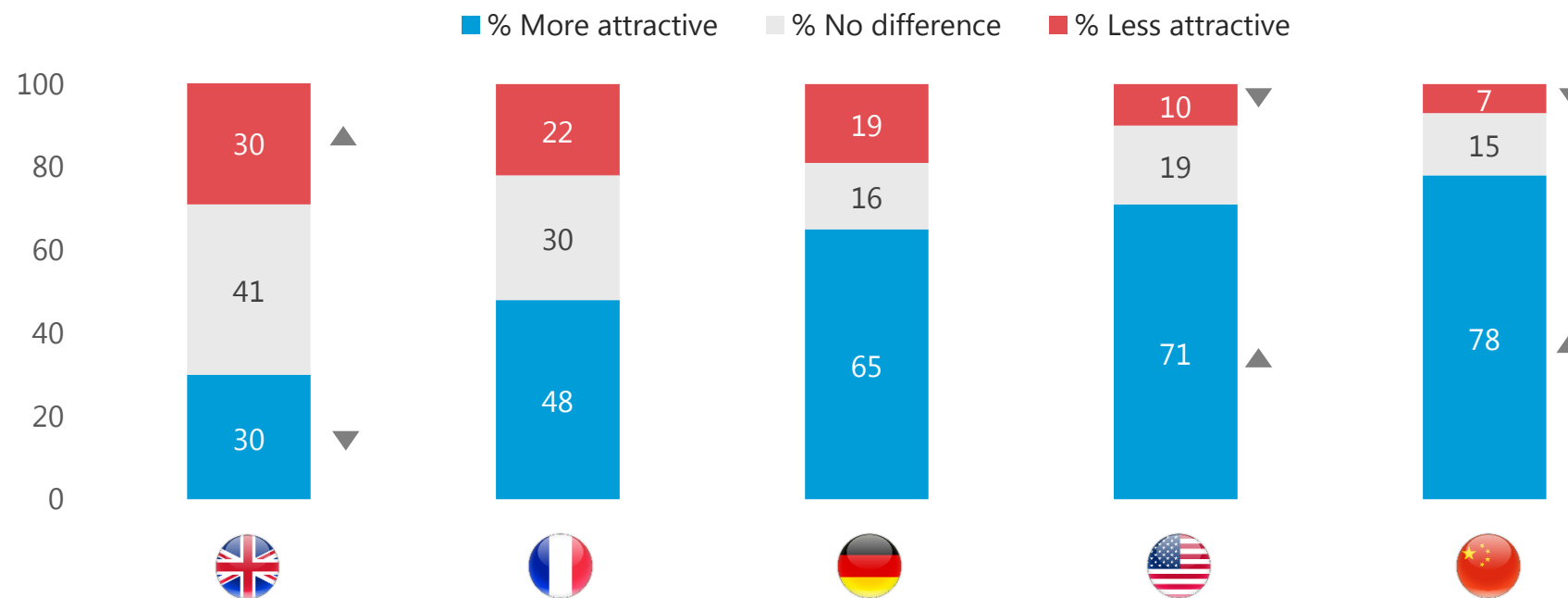
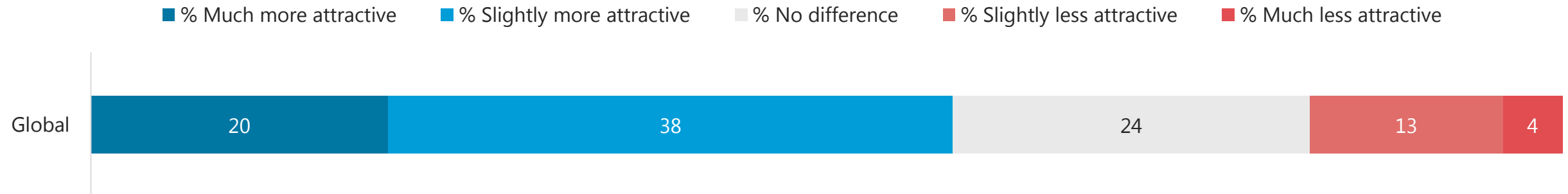


Base: All respondents (360): UK (54), France (60), Germany (74), USA (91), China (81)

▲ ▼ Indicates a significant difference at 95% confidence when compared to total

# Most investors say Europe more attractive, but UK differs

Q8. Over the past five years, has Europe become more or less attractive to you as an investment destination?



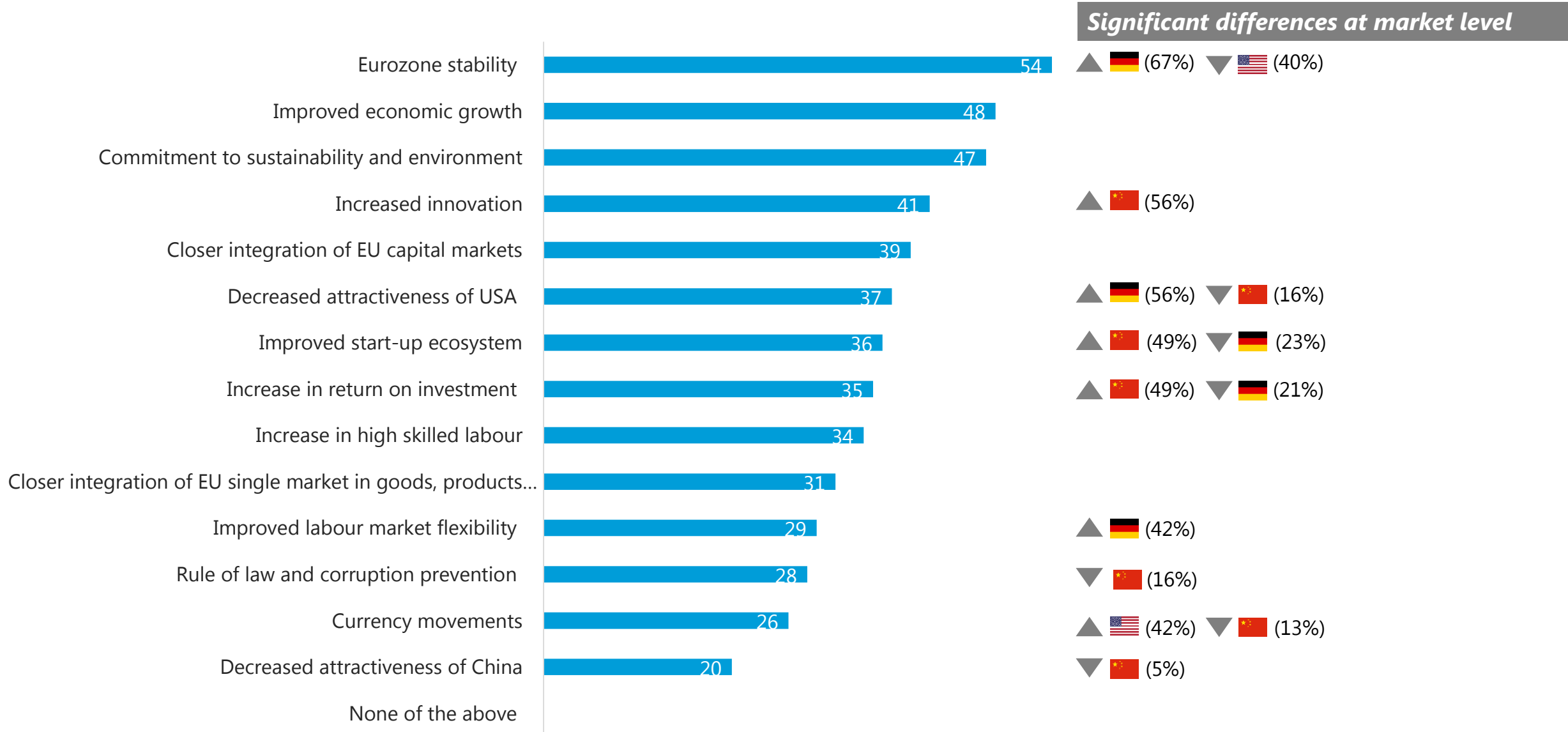
Base: All respondents (360): UK (54), France (60), Germany (74), USA (91), China (81)

▲ ▼ Indicates a significant difference at 95% confidence when compared to total



# Improved economic outlook drives bullish views on Europe

Q9. Which of the following have made Europe more attractive to you as an investment destination over the last five years? Choose all that apply

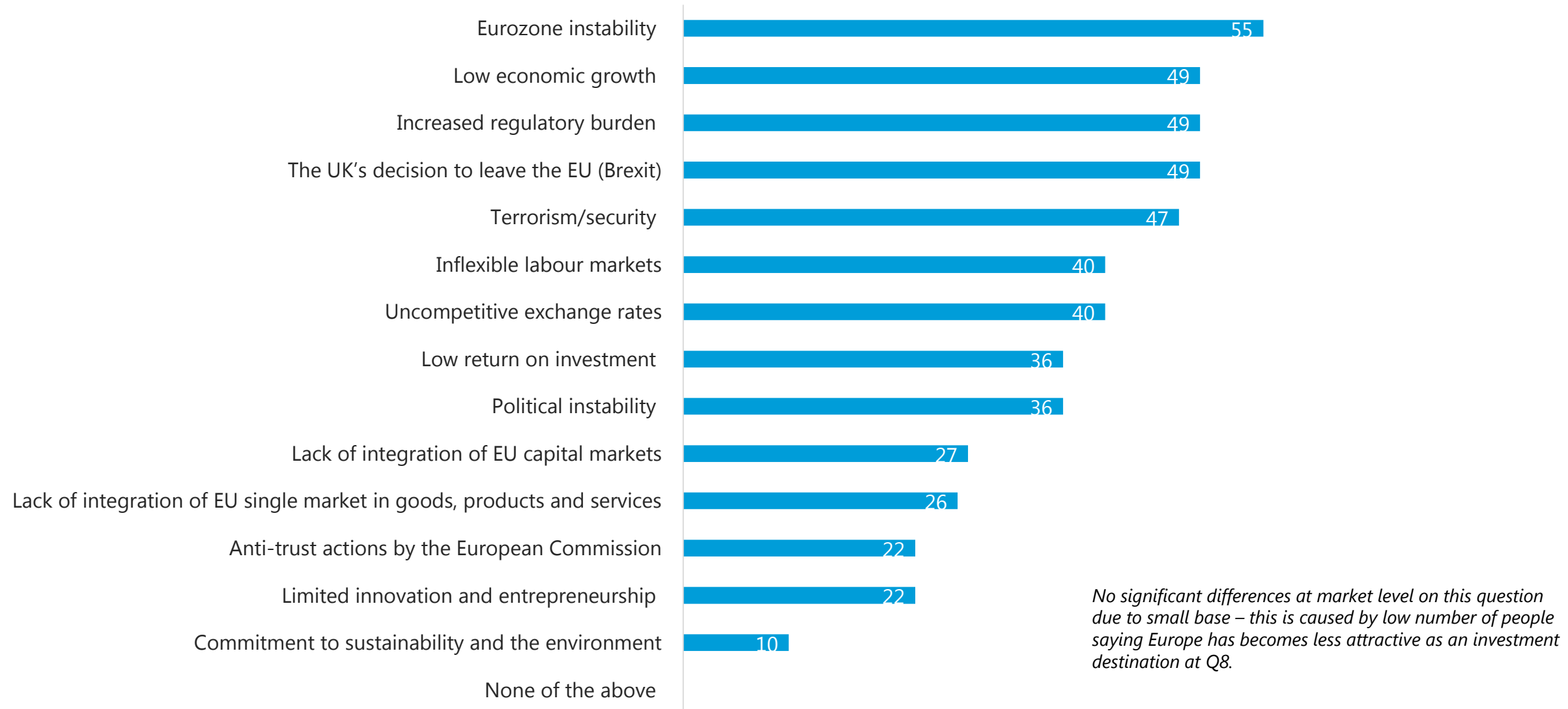


Base: All respondents (221): UK (16), France (29), Germany (48), USA (65), China (63)

Indicates a significant difference at 95% confidence when compared to total

# Concerns over economic outlook drive loss of attractiveness

Q10. Which of the following have made Europe less attractive to you as an investment destination over the last five years? Choose all that apply



Base: All respondents (58): UK (16), France (13), Germany (14), USA (9), China (6)

Indicates a significant difference at 95% confidence when compared to total

# Impact of Brexit



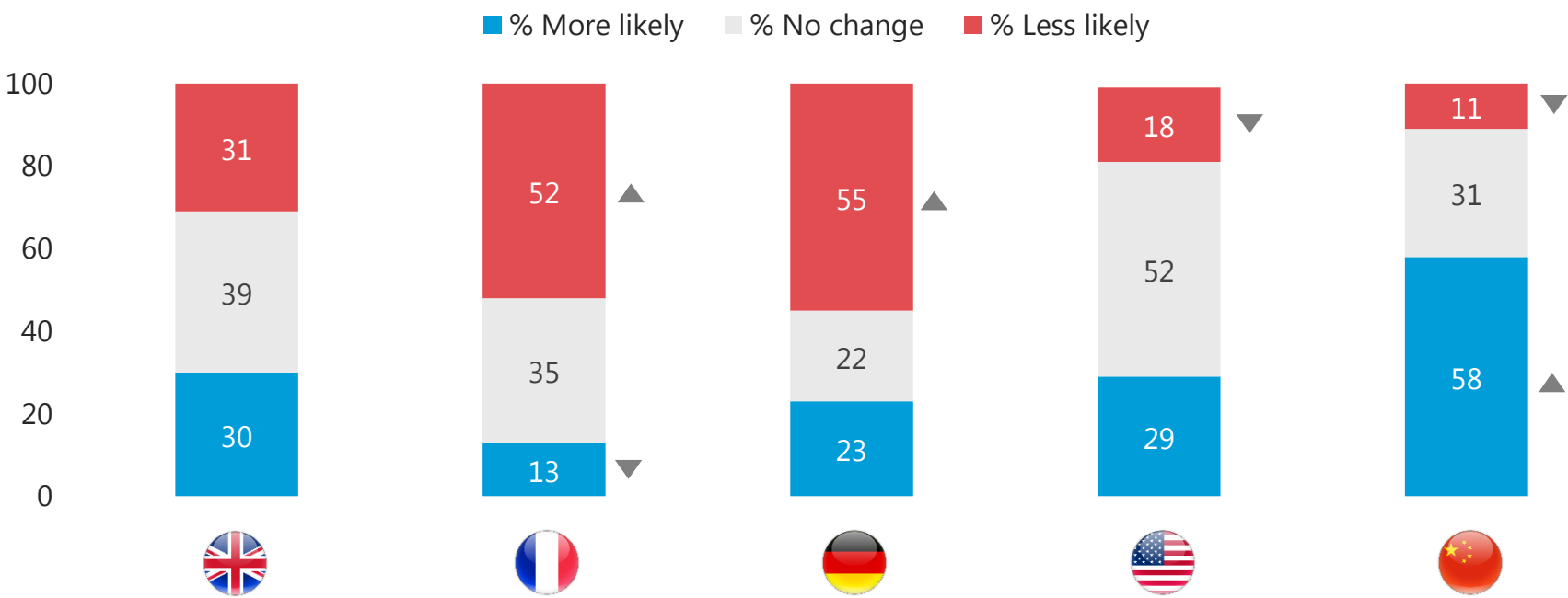
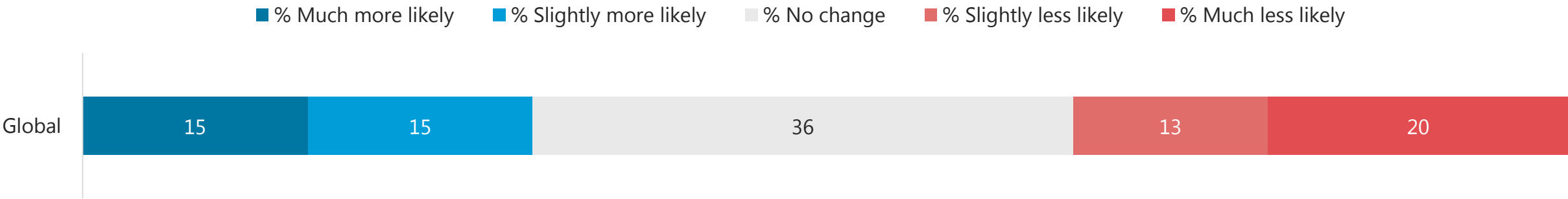
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# Investors split three ways on investing in post-Brexit UK

Q11. To what extent will the UK's decision to leave the European Union make you more or less likely to invest in the UK in the next five years?

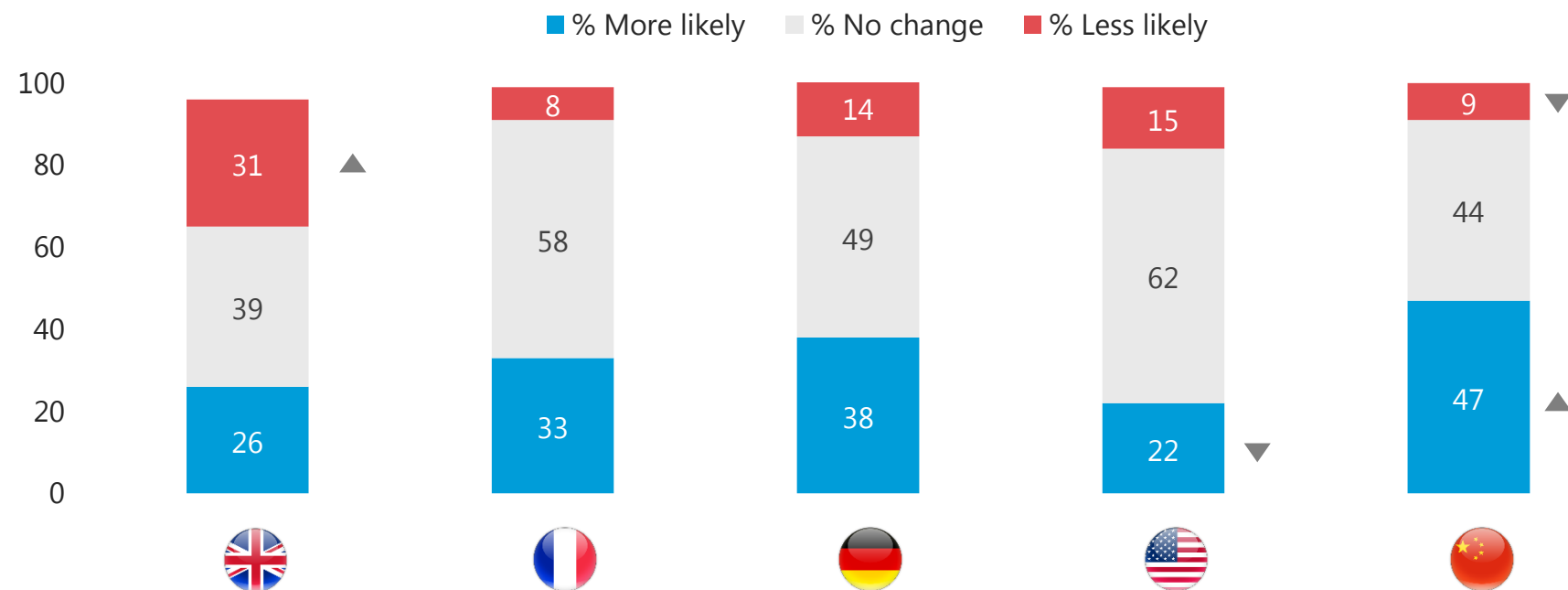
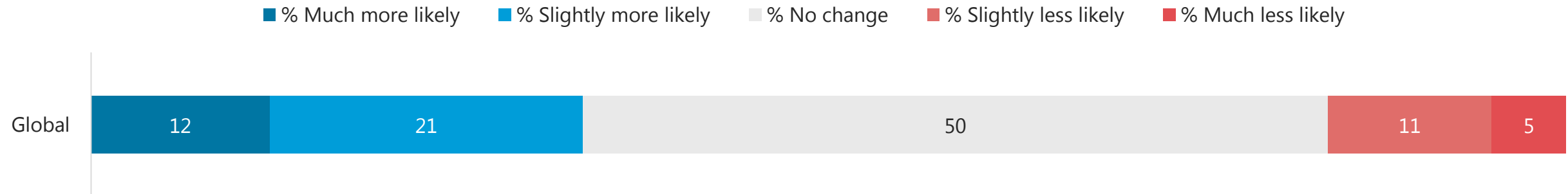


Base: All respondents (360): UK (54), France (60), Germany (74), USA (91), China (81)

Indicates a significant difference at 95% confidence when compared to total

# Majority unchanged by Brexit on future EU investment

Q12. To what extent will the UK's decision to leave the European Union make you more or less likely to invest in the EU in the next five years?



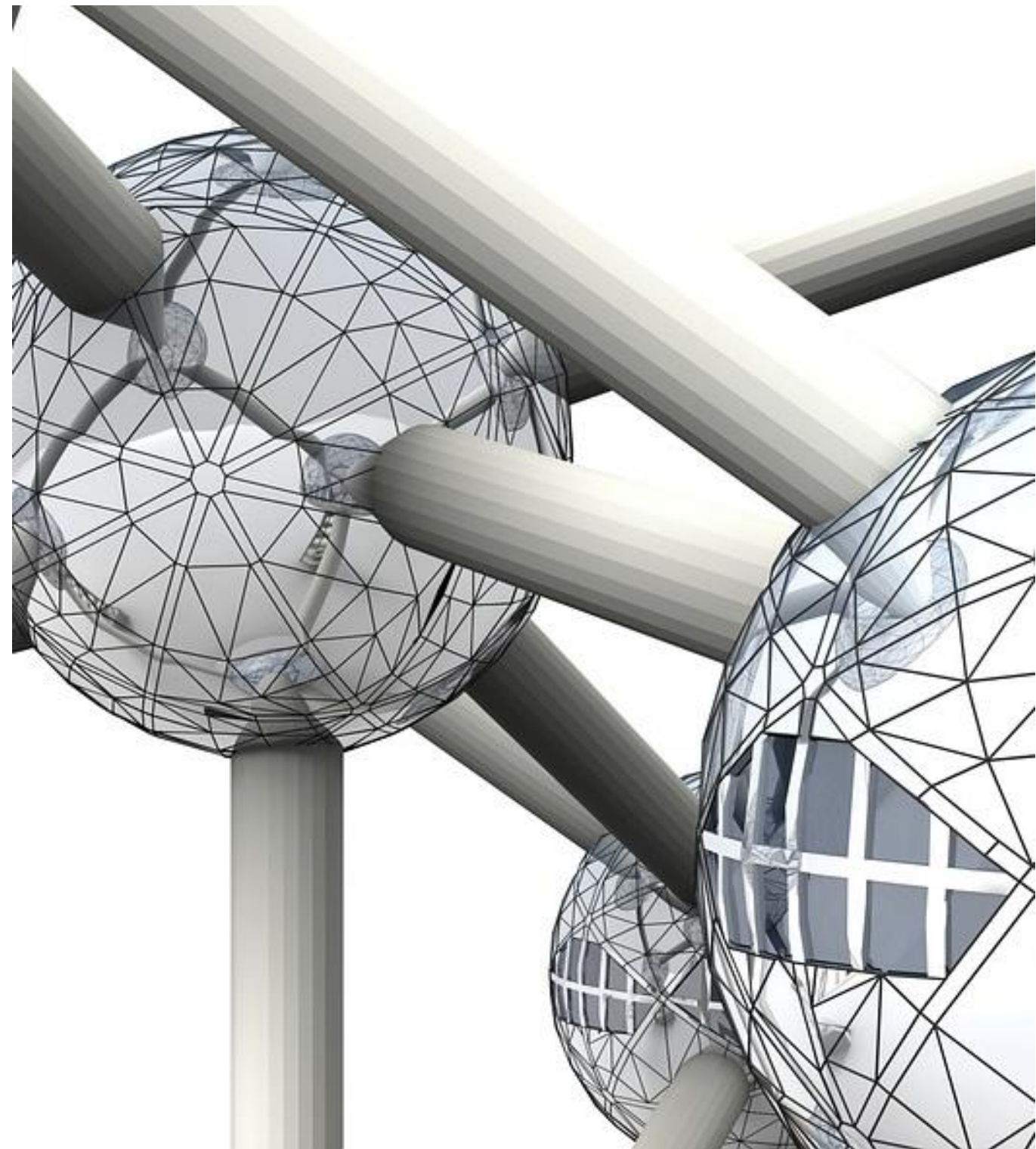
Base: All respondents (360): UK (54), France (60), Germany (74), USA (91), China (81)

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# Policy Priorities



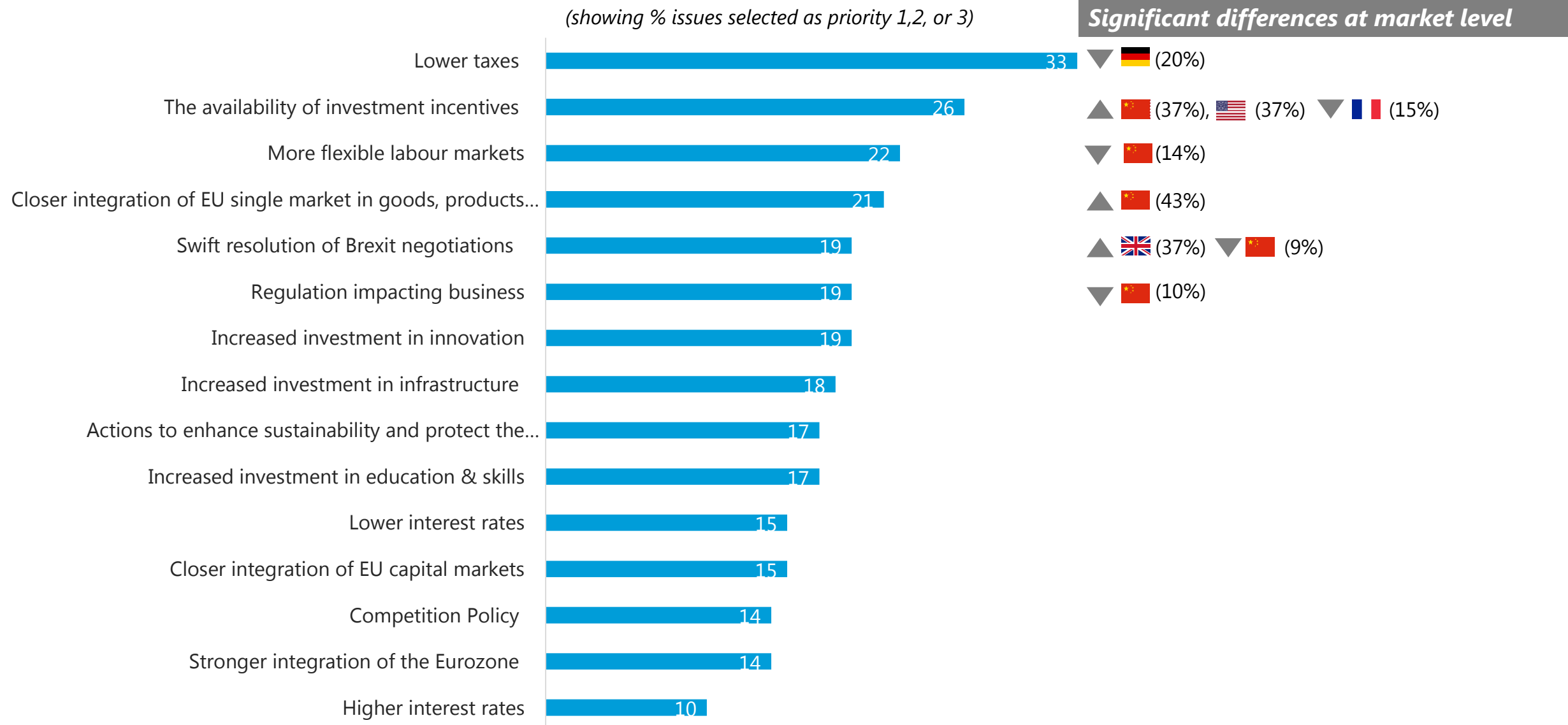
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# Lower taxation the most popular way to boost attractiveness

**Q13. Which of the following areas do you think policymakers should address to increase the attractiveness of Europe as an investment destination?**



Base: All respondents (360): UK (54), France (60), Germany (74), USA (91), China (81)

Indicates a significant difference at 95% confidence when compared to total

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# Investors are optimistic on future investment environment

Q14. To what extent do you agree or disagree with the following statements about Europe as an investment destination?

■ % Strongly agree ■ % Slightly agree ■ % Neither nor ■ % Slightly disagree ■ % Strongly disagree

Investors will increase their investment in Europe over the next five years



European policymakers are committed to attracting overseas investment



Europe's commitment to sustainability and the environment is important to me as an investor



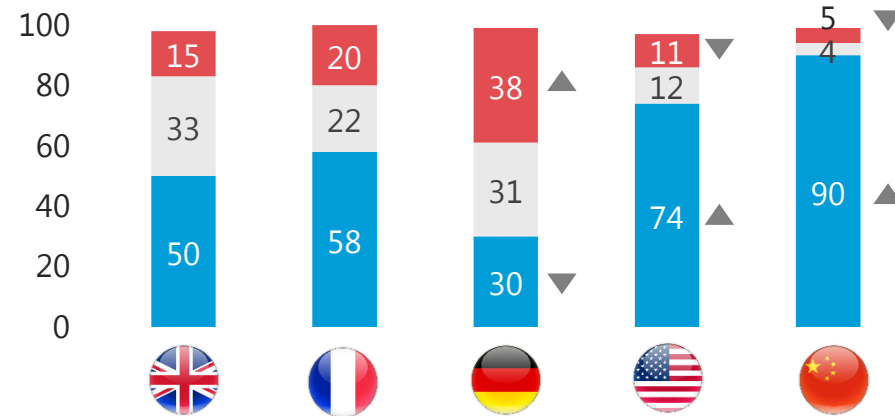
Base: All respondents (360)

# US, China most bullish on European investment prospects

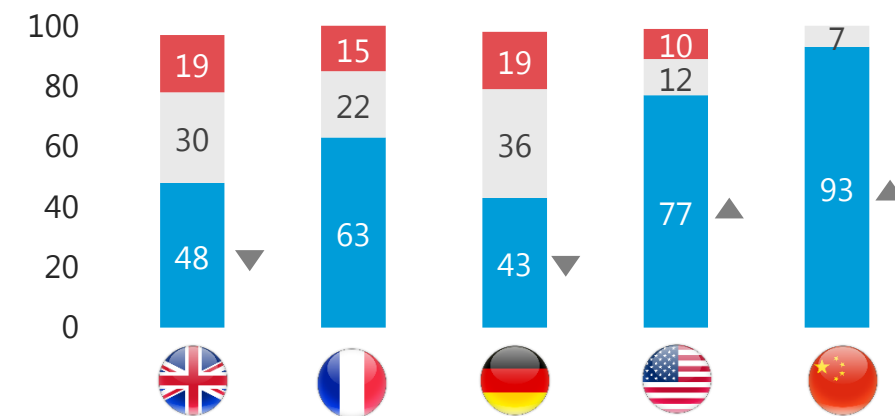
To what extent do you agree or disagree with the following statements about Europe as an investment destination?

■ % Agree ■ % Neither nor ■ % Disagree

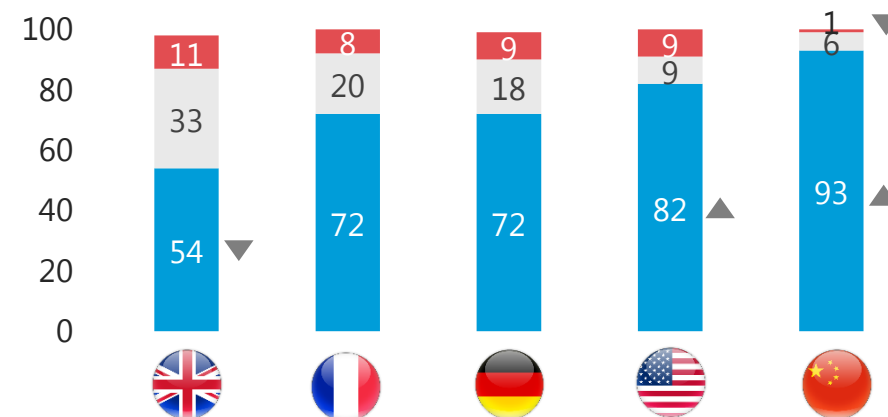
**Investors will increase their investment in Europe over the next five years**



**European policymakers are committed to attracting overseas investment**



**Europe's commitment to sustainability and the environment is important to me as an investor**



Base: All respondents (360): UK (54), France (60), Germany (74), USA (91), China (81)

Indicates a significant difference at 95% confidence when compared to total



# Credentials



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# Ipsos MORI's standards and accreditations

Ipsos MORI's standards and accreditations provide our clients with the peace of mind that they can always depend on us to deliver reliable, sustainable findings. Our focus on quality and continuous improvement means we have embedded a 'right first time' approach throughout our organisation.



## ISO 20252:2012

The international market research specific standard that supersedes BS 7911 / MRQSA & incorporates IQCS (Interviewer Quality Control Scheme); it covers the 5 stages of a Market Research project. Ipsos MORI was the first company in the world to gain this accreditation.



## MRS Company Partnership

By being an MRS Company Partner, Ipsos MORI endorse and support the core MRS brand values of professionalism, research excellence and business effectiveness, and commit to comply with the MRS Code of Conduct throughout the organisation.



## ISO 9001:2008

International general company standard with a focus on continual improvement through quality management systems. In 1994 we became one of the early adopters of the ISO 9001 business standard.



## ISO 27001:2005

International standard for information security designed to ensure the selection of adequate and proportionate security controls. Ipsos MORI was the first research company in the UK to be awarded this in August 2008.

## Data Protection Act

Ipsos MORI is required to comply with the Data Protection Act; it covers the processing of personal data and the protection of privacy

**This work was carried out in accordance with the requirements of the international quality standard for market research, ISO 20252:2012 and with the Ipsos MORI Terms and Conditions.**

# Thank you

## **FURTHER INFORMATION**

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## **About Ipsos MORI Reputation Centre**

The Ipsos MORI Reputation Centre was established with a simple aim: to help companies build more resilient reputations through stronger relationships with the people who matter most to them.

Our approach is based on the understanding that research needs to be a catalyst for positive change – providing clear and practical advice that feeds directly into the stakeholder communications process.