

ZA6646

Flash Eurobarometer 424
(Possible Obstacles to Using the Euro in International Trade)

Country Questionnaire
United Kingdom

FL424 - The use of euro

ASK ALL

Let me start with a few basic questions regarding your company. For all questions, please limit your responses to the activities of your company in the UK only.

SECTOR Sectors:

Mining and quarrying (B)	1
Manufacture of coke and refined petroleum products (C19)	2
Manufacture of electrical equipment (C27)	3
Manufacture of machinery and equipment (C28)	4
Manufacture of other transport equipment (C30)	5
Electricity, gas, steam and air conditioning supply (D)	6
Administration of financial markets (K66.1.1)	7
Security and commodity contracts brokerage (K66.1.2)	8
Other activities auxiliary to financial services, except insurance and pension funding (K66.1.9)	9
Accounting, bookkeeping and auditing activities; tax consultancy (M69.2)	10

NEW

D1 Could you confirm that your company operates in the [enter sector description from sample] sector?

(ONE ANSWER ONLY)

Yes	1
No	2
DK/NA	3

NEW

STOP INTERVIEW IF CODE 2 OR 3 IN D1 - OTHERS GO TO D2

D2 In which country is your company registered for trade and financial reporting?

(READ OUT - ONE ANSWER ONLY)

France	1
Germany	2
Italy	3
United Kingdom	4
Other	5
DK/NA	6

NEW

STOP INTERVIEW IF CODE 5 OR CODE 6 IN D2 - OTHERS GO TO D3

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D6ab

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1

2

3

4

5

6

NEW

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ASK D6c ONLY IN UK

D6c And approximately what percentage of your exports went to the euro area in the last fiscal year or latest available year, before tax?

(READ OUT – ONE ANSWER ONLY)

None	1
Below 26%	2
26%-50%	3
51%-75%	4
76%-100%	5
DK/NA	6

NEW

ASK ALL

D7 Could you please estimate the share of your imports as a percentage of turnover in the last fiscal year or latest available year, before tax?

(READ OUT – ONE ANSWER ONLY)

None	1
Below 26%	2
26%-50%	3
51%-75%	4
76%-100%	5
DK/NA	6

NEW

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D8ab

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1

2

3

4

5

6

NEW

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ASK D8c ONLY IN UK

D8c And approximately what percentage of imports came from the euro area in the last fiscal year or latest available year, before tax?

(READ OUT – ONE ANSWER ONLY)

None	1
Below 26%	2
26%-50%	3
51%-75%	4
76%-100%	5
DK/NA	6

NEW

Questionnaire C

ASK QUESTIONNAIRE C ONLY IF NACE CODES K AND M

ASK QUESTIONNAIRE C ONLY IN UK

Q1c Thinking about services you provide to entities based abroad, what percentage are intra-group?

(READ OUT – ONE ANSWER ONLY)

None	1
Below 26%	2
26%-50%	3
51%-75%	4
76%-100%	5
Your company does not belong to a group	6
DK/NA	7

NEW

CODES 6 AND 7 ARE SINGLE CODES

Q2c Which are your three largest exporting countries inside the euro area, as measured by value?

(READ OUT – MAX. 3 ANSWERS)

Ireland	1,
Germany	2,
The Netherlands	3,
France	4,
Any other euro area countries	5,
Your company does not export inside the euro area	6,
DK/NA	7,

NEW

Q3c What approximate share of the services you provide to entities based abroad is invoiced in euro?

(READ OUT – ONE ANSWER ONLY)

None	1
Below 26%	2
26%-50%	3
51%-75%	4
76%-100%	5
DK/NA	6

NEW

Q4c What is the approximate share of the services you provide to entities based abroad that is invoiced in currencies other than the euro or the British pound, for example in U.S. dollars?

(READ OUT – ONE ANSWER ONLY)

None	1
Below 26%	2
26%-50%	3
51%-75%	4
76%-100%	5
DK/NA	6

NEW

ASK Q5c AND Q6c IF CODES 2 TO 6 IN Q3c - OTHERS GO TO Q7c

Q5c Would you say that invoicing your provided or received services in euro with partners based abroad is beneficial for your firm? Please indicate from 1 (not at all beneficial) to 5 (very beneficial):

(ONE ANSWER ONLY)

1 - Not at all beneficial	1
2	2
3	3
4	4
5 - Very beneficial	5
DK/NA	6

NEW

CODE 6 IS SINGLE CODE

Q6c We would like to understand why you use the euro for invoicing the services you provide to entities based abroad. Do any of these factors play a role in your choice?

(READ OUT – MULTIPLE ANSWERS POSSIBLE)

The recipient country is large and this is the currency used there	1,
Competitors use other currencies and your company has to keep up with them	2,
Sector characteristics - e.g. this is the dominant currency used for the specific product worldwide	3,
Exchange risk management	4,
Other (PLEASE SPECIFY)	5,
DK/NA	6,

NEW

Q7c In your sector who has the strongest bargaining power in setting the invoicing currency?

(READ OUT – ONE ANSWER ONLY)

The invoicing entity	1
The customer being invoiced	2
The larger company	3
Depends case by case (SPONTANEOUS)	4
DK/NA	5

NEW

CODES 5 AND 6 ARE SINGLE CODES

Q8c Do any of the following reasons play a role in your decision not to invoice in euro?

(READ OUT – MULTIPLE ANSWERS POSSIBLE)

Regulatory or legal reasons (in your or your partner's home country)	1,
Accounting reasons	2,
Availability of trade credit	3,
International payment infrastructure restrictions (at home or abroad) which force you to use a currency other than the euro	4,
Your company does not invoice in a foreign currency	5,
DK/NA	6,

NEW

Q9c Are there any other trade practices which do not allow you to set the euro as an invoicing currency?

(ONE ANSWER ONLY)

Yes (PLEASE SPECIFY)	1
No	2
DK/NA	3

NEW

Q10c Do you take measures to address exchange rate risks in your international trade activities with entities based abroad?

(ONE ANSWER ONLY)

Yes	1
No	2
DK/NA	3

NEW

ASK Q11c IF CODE 2 "NO" AT Q10c

Q11c Why do you not take measures to address exchange rate risks in your international trade activities?

(READ OUT – ONE ANSWER ONLY)

Because hedging instruments are not available	1
Because hedging instruments are too costly	2
Any other reasons (PLEASE SPECIFY)	3
DK/NA	4

NEW

ASK ALL IN NACE CODES K AND M; ONLY IN UK

Q12c How important are the following factors when choosing the euro as your invoicing currency? Please indicate from 1 (not at all important) to 5 (very important):

(READ OUT - ONE ANSWER ONLY)

		1 - Not at all impo rtant	2	3	4	5 - Very impo rtant	DK/ NA

1	Transaction size	1	2	3	4	5	6
2	Contract duration and delivery time	1	2	3	4	5	6
3	The exchange rate volatility of the euro	1	2	3	4	5	6
4	Interest rates	1	2	3	4	5	6
5	Macroeconomic shocks	1	2	3	4	5	6

NEW

Q12cx	Any other factors?
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(ONE ANSWER ONLY)

Yes (PLEASE SPECIFY)	1
No	2
DK/NA	3

NEW

Q13c	To what extent has the recent European sovereign debt crisis affected the use of the euro in your invoicing practices? Please indicate from 1 (not at all affected) to 5 (very much affected):
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(ONE ANSWER ONLY)

1 - Not at all affected	1
2	2
3	3
4	4
5 - Very much affected	5
DK/NA	6

NEW

Q14cx	What would have to change in order for you to start using the euro more in international trade?
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(USE CODE FOR CODING DK/NA - DO NOT WRITE IT DOWN AS AN OPEN-ENDED ANSWER)
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Write down the answer	1
DK/NA	2

NEW
