

According to a survey by the British Chamber of Commerce in China, most of the UK businesses doing business in China expect revenue to fall this year as the new coronavirus epidemic has hit the Chinese economy.

Nearly 71% of the 135 companies surveyed expect the new coronavirus to drive down their revenues in China in 2020, with half expecting revenues to fall by more than 10%. 1/4 are expected to decrease by more than 20%. About half of the companies surveyed said they have branches in Hubei Province and supply chain vendors or customers.

A little more than 25% of British manufacturers said that factories had been temporarily shut down due to the outbreak.

According to the survey, more than 60% of enterprises believe that the demand for products or services will decrease, and about one third of enterprises are postponing investment decisions.