

## Marketers add to Brexit fallout fears for Ireland

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A third of Irish marketing professionals believe Britain leaving the EU will have a negative impact on their company's turnover this year.

New work undertaken by Amárach Research on behalf of the Marketing Institute of Ireland found that the figure rises to 40% where 2017 revenues are concerned.

While over 40% still expect their turnover to be up this year, despite Brexit, 20% of marketers have already altered their growth plans for the remainder of the year.

These include reducing employment levels in the short-term and targeting fresh export markets.

The survey found that 86% still think it is too early to tell what impact Brexit will have on their business.

The Marketing Institute's chief executive Tom Trainor said that much will depend on the UK's exit negotiations and their potential negative knock-on effects.

"The uncertainty created in the wake of the referendum result, combined with the fall in sterling, has already led to a number of companies re-looking at their forecasts and putting a hold on some plans.

"It is vital during this period that the Irish marketing community highlights the value that they offer to their organisations and how they are central to their firms' future success," he said.

The survey follows on from the Irish Exporters' Association last week warning that 65% of Irish businesses have already been impacted by the weakening sterling, while 73% remain concerned about short-term currency volatility.