
Business gloomy

The Chamber of Commerce has released its Eurochambres 2012 survey of Luxembourgish companies. The overall finding is that Luxembourg-based businessmen have been experiencing a worsening business climate, with the ratio of responses moving negative by 20.3 points in 2011 over 2010, with the figure reaching 23.2 points in the services sector. Anticipations for 2012 are negative by 18.2 points globally. The timid recovery early in 2011 increased staffing, with the ratio of responses positive by 16.8 points, but confidence is reduced for 2012, with only positive by 8.1 points. Companies were still investing, with 58.4% of companies keeping their level of investment constant in 2011 compared to 2010. However, only 22.7% of companies planned to increase their investment in 2012, with 17.3% planning to reduce them. The research is done as part of a Europe-wide survey of business sentiment coordinated by Brussels-based Eurochambres. The survey includes all companies with more than 10 employees.
