

# LONDON BUSINESS LEADERS' PANEL

Online Business Survey Results

January 2008

## Heathrow Crucial for Economy, Say Business Leaders

- **81 percent of companies consider access to an airport as important or very important for their business**
- **97 percent of companies said that access to an airport is important or very important for London's economy, rising to 100 percent among finance and business services firms**
- **97 percent of firms said that Heathrow is important or very important for business in London, a view which was universal among finance and business services firms**
- **94 percent of businesses consider Heathrow as important or very important for attracting tourists and foreign investment into London**

London businesses from all sectors consider airports to be important not only to their own business, but to London's economy on the whole, as reflected in the January 2008 London Business Leaders' Panel.

Some 81 percent of companies said that airports are important or very important for their own business, and 97 percent said airports are important or very important to London's economy. This is perhaps not surprising, given that 95 percent of London businesses access companies, partners or suppliers overseas, and 28 percent raise over three-quarters of their income from international trade.

Airports are considered even more essential by finance and business services firms, one of the most important sectors in the London economy. Among these companies, 84 percent considered access to an airport as important or very important for their businesses – a figure which rose to 100 percent when asked about the importance of airports to London's economy as a whole.

Businesses in London also identified the key role that Heathrow airport plays in particular. Some 97 percent of businesses, including 100 percent of finance and business services companies, said that Heathrow is important or very important for business in London. Heathrow's role in attracting tourists and foreign investment was also considered important or very important by 94 percent of London businesses.

## London's Airports – Survey Results in Full

Does your company access any customers, partners or suppliers in:		
	<i>All Sectors</i>	<i>Financial Services</i>
Europe (EU)	95%	95%
Europe (non-EU)	64%	59%
North America	58%	59%
Latin America	35%	33%
Asia	66%	54%
Australasia	39%	39%

What percentage of revenue does your business raise from trade abroad?		
	<i>All Sectors</i>	<i>Financial Services</i>
Less than 25%	40%	39%
26-50%	19%	22%
51-75%	14%	10%
more than 75%	28%	29%

If you were unable to use Heathrow, would you		
	<i>All Sectors</i>	<i>Financial Services</i>
Use another means of transport	6%	12%
Use a different airport	93%	88%
Not make the journey at all	1%	0

How important is access to an airport for your business?		
	<i>All Sectors</i>	<i>Financial Services</i>
Very important	48%	51%
Important	33%	34%
Not important	19%	15%

**How important is access to airports for London's economy?**

	<i>All Sectors</i>	<i>Financial Services</i>
Very important	74%	80%
Important	23%	20%
Not important	3%	0

**How important do you think Heathrow is for business in London?**

	<i>All Sectors</i>	<i>Financial Services</i>
Very important	67%	63%
Important	30%	37%
Not important	3%	0

**How important do you think Heathrow is for attracting tourists and foreign investment into London?**

	<i>All Sectors</i>	<i>Financial Services</i>
Very important	58%	56%
Important	36%	42%
Not important	6%	2%

**Which factor is most important to you in choosing which London airport to fly from?**

	<i>All Sectors</i>	<i>Financial Services</i>
Price	13%	13%
Destination served	45%	53%
Proximity to work or home	33%	28%
Customer experience at the airport	7%	8%
Other	2%	0

**Why do choose to fly rather than use another means of transport?**

	<i>All Sectors</i>	<i>Financial Services</i>
Price	5%	5%
Time spent travelling	49%	49%
Destination	40%	44%
Comfort	3%	0
None, I prefer not to fly	3%	2%

Which means of transport do you most often use to access London airports? (please tick all that apply)		
	<i>All Sectors</i>	<i>Financial Services</i>
Car	47%	34%
Train (overground including Gatwick, Heathrow & Stansted Express)	38%	61%
Tube or DLR	25%	37%
Coach or bus	5%	2%
Taxi	30%	32%

Why?		
	<i>All Sectors</i>	<i>Financial Services</i>
Price	13%	15%
Proximity to home or work	28%	32%
Journey time	39%	49%
Comfort/convenience	51%	59%
Reliability	21%	20%

### Notes

1. A total of 195 company directors responded to the January 2008 London Business Leaders' Panel survey.
2. All sectors of the London economy were represented in the survey including: financial and business services (21 per cent); professions (12 per cent); manufacturing (21 per cent); retail/wholesale (5 per cent); transport (3 per cent) and other services (37 per cent).
3. Percentage figures have been rounded to the nearest whole number.
4. For further information on this or any other LCCI economic or opinion research please contact Gillian Econopouly, public affairs manager, on 020 7203 1829 or via email at [geconopouly@londonchamber.co.uk](mailto:geconopouly@londonchamber.co.uk)

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