



German-British Business Outlook 2026



Foreword

Dear Readers,

Ten years after the Brexit referendum, the German-British economic relationship presents a mixed picture. Bilateral trade remains substantial, but the underlying volume of goods traded has declined by more than one third over the past decade. In 2025, trade volumes remained significantly below pre-Brexit levels.

At the same time, the findings of this year's German-British Business Outlook show that companies are looking ahead with confidence. More than four in five respondents expect their net sales to increase over the next five years, the highest level of optimism recorded in recent years. This confidence is also reflected in the range of opportunities that businesses see in the UK market, particularly in transforming industries and in defence & security.

However, confidence has not yet translated into stronger investment appetite. Political uncertainty in the UK, customs procedures and trade frictions with the EU, and a weak demand outlook in the UK market remain the leading barriers to investment. The results therefore point to a clear contrast: businesses recognise the long-term potential of the German-British corridor but continue to be cautious when making concrete investment decisions.

Against this backdrop, companies are calling for practical progress. Improving trade relations with the EU is the leading priority they identify for the UK government, while reducing bureaucracy and supporting a new or enhanced

EU-UK trade agreement top their expectations of the German government. Businesses also want the 2026 review of the Trade and Cooperation Agreement to focus on the challenges they encounter in their day-to-day operations, particularly business mobility, customs and border processes, and the mutual recognition of standards.

The preference for closer economic integration is unambiguous. 85% of respondents say that a renewed UK membership of the EU would positively affect their investment decisions. At the same time, expectations about the pace of rapprochement have become more measured. Although three quarters of respondents still expect UK-EU relations to deepen over the coming year, this proportion is ten percentage points lower than in the previous survey.

There are nevertheless areas in which the relationship is already gaining momentum. Digitalisation, defence and security, and the energy transition have emerged as the leading fields for future German-British cooperation. Each has grown in importance over the past year and offers potential for companies in both countries to combine their capabilities and strengthen their competitiveness and resilience.

Taken together, this year's findings reflect confidence tempered by realism. Companies remain convinced of the long-term value of the German-British relationship, but they

also expect policymakers to turn dialogue into practical improvements. Reducing trade frictions, creating greater certainty and advancing cooperation in strategically important fields will be essential to unlocking the corridor's full potential.

We hope this study provides valuable insights for all those committed to strengthening economic ties between Germany and the United Kingdom.

Yours sincerely



Andreas Glunz

Managing Partner International Business,
KPMG in Germany



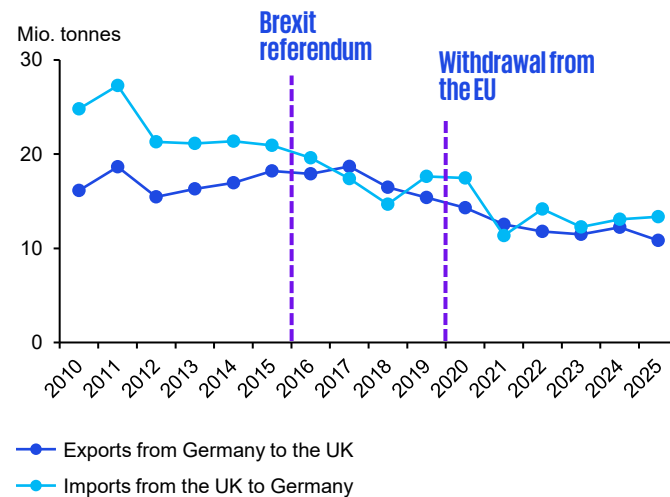
Michael Schmidt

President,
British Chamber of Commerce in Germany

Executive summary (1/3)

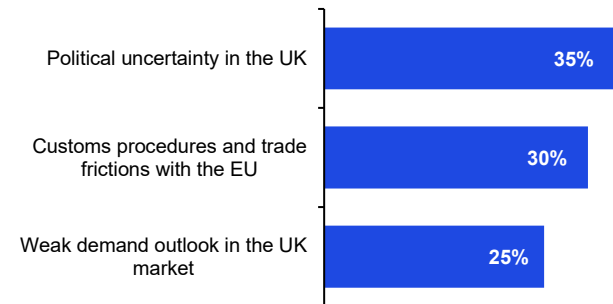
Trend of declining trade volumes persists post-Brexit

The volume of traded goods has sharply declined since the Brexit referendum. Looking back over the past decade, the trade volume between the UK and Germany decreased by more than one third, from 39.1 million tonnes in 2015 to just 24.2 million tonnes in 2025



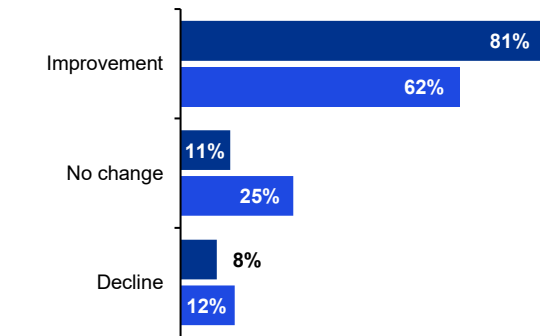
Top 3 reasons holding back investment in the UK ...

Despite growing interest in the UK market, investment decisions continue to be constrained by political uncertainty in the UK, customs procedures and trade-related frictions as well as a weak demand outlook in the UK market.



... even though confidence is growing over time

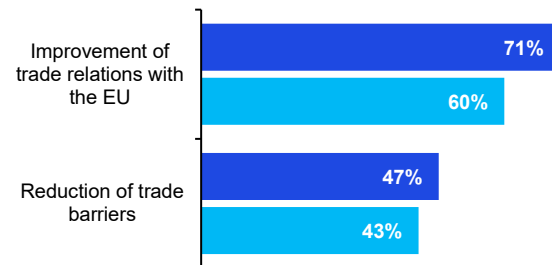
81% of companies expect net sales to improve over the next five years (62% already in 2026), while only 8% anticipate a decline. This marks the highest level of optimism recorded in recent years and reflects growing confidence in the German-British business corridor.



Executive summary (2/3)

Businesses call on the UK government to strengthen EU ties and reduce trade barriers ...

Improving trade relations with the EU should be the leading priority for the UK government, cited by 71% of respondents (+11 pp compared to previous year's survey). Almost half (47%) call for a reduction in trade barriers affecting companies in the German-British corridor.

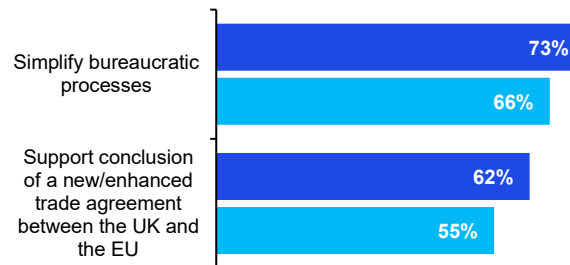


● 2026 ● 2025

Source: KPMG and BCCG, 2026; three responses possible

...and ask the German government to reduce bureaucratic processes and support EU-UK trade

Simplifying bureaucratic processes remains the leading demand for the German government, cited by 73% of respondents (+7 pp up from previous year). Nearly two thirds (62%) want Germany to support a new or enhanced trade agreement between the UK and the EU (also up by 7 pp).

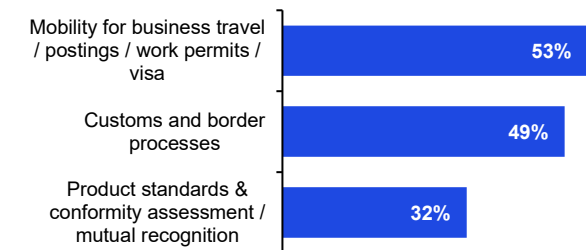


● 2026 ● 2025

Source: KPMG and BCCG, 2026; three responses possible

Key topics to be negotiated during the review of the TCA

Businesses want the 2026 review of the Trade and Cooperation Agreement (TCA) to focus on reducing day-to-day friction: Easier mobility (53%), more efficient border procedures (49%) and greater alignment and recognition of standards (32%) are seen as key enablers of growth and investment between the UK and the EU.

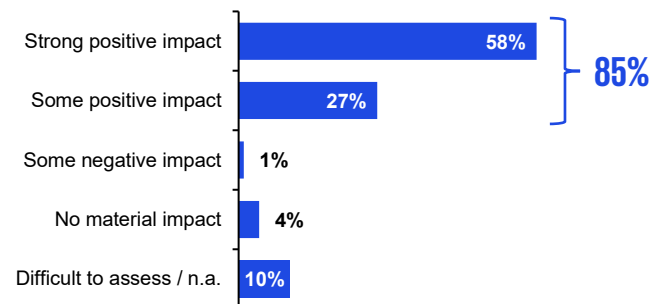


Source: KPMG and BCCG, 2026; three responses possible

Executive summary (3/3)

Businesses would appreciate renewed UK EU-membership ...

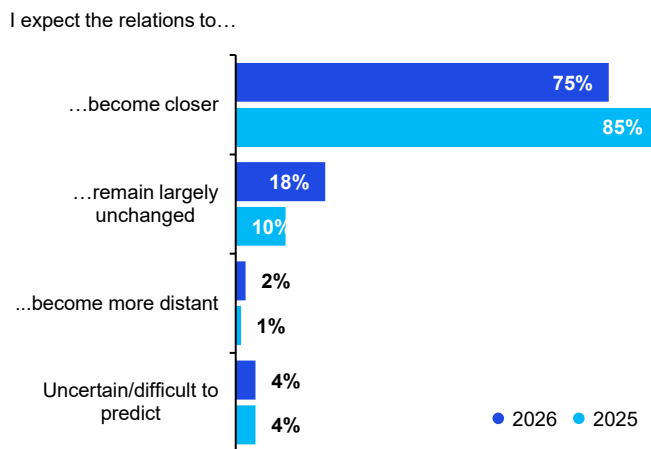
A clear majority of 85% say that a renewed UK membership of the EU would have a positive impact on their investment decisions. More than half of all respondents (58%) expect even a strong positive impact.



Source: KPMG and BCCG, 2026

...and are optimistic about rapprochement between the UK and the EU – but less than in the previous year

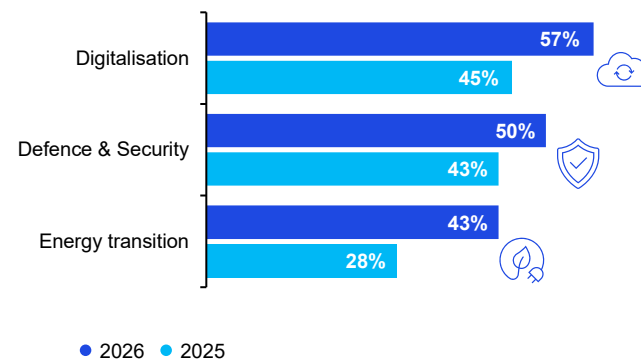
Three-quarters of the companies surveyed expect relations between the UK and the EU to deepen over the coming year. That is 10 percentage points lower than in the previous year.



Source: KPMG and BCCG, 2026; rounding differences possible

Key areas of cooperation for the future

Digitalisation (57%), defence & security (50%) as well as energy transition (43%) are regarded as the most promising areas for future German-British cooperation. All have gained momentum over the past year.



Source: KPMG and BCCG, 2026; multiple responses possible

Contents

Survey results

01	Business development and outlook	7
02	Future plans	10
03	German-British relations	16
04	UK-EU relations	20
05	Profile of the companies surveyed	24

Macroeconomic overview	27
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Contacts	36
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A low-angle, upward-looking photograph of several modern skyscrapers with glass facades. The buildings are framed by a clear blue sky with a few wispy white clouds. The perspective creates a sense of height and scale.

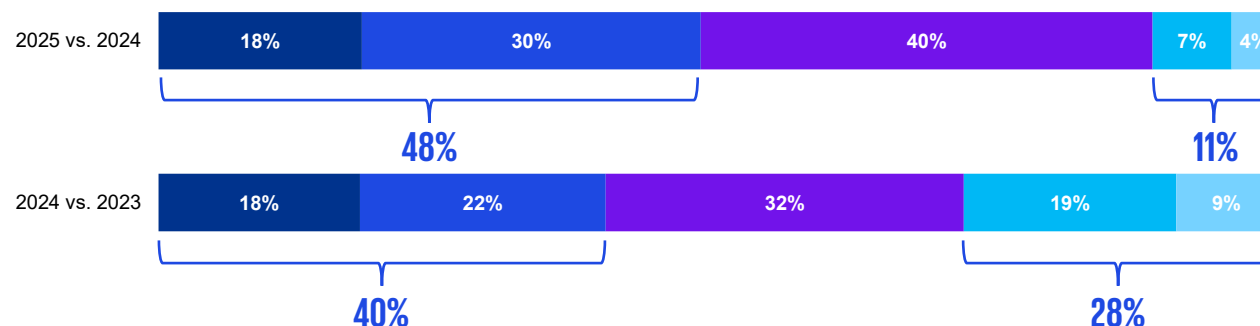
01

Business development and outlook

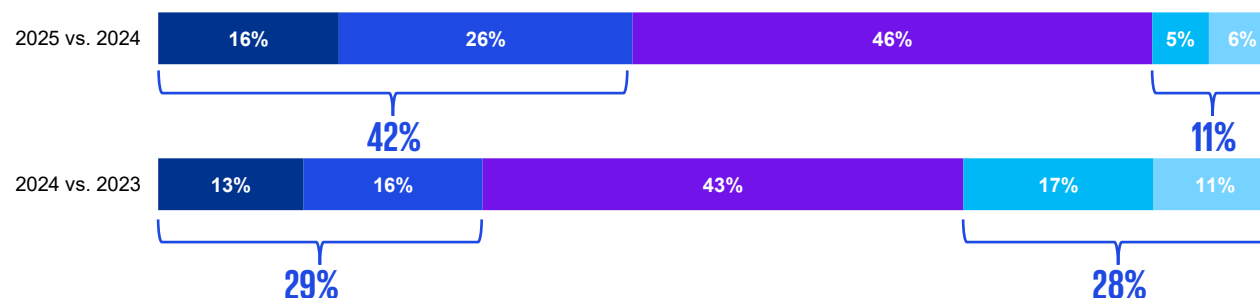
Business performance strengthens across sales and profits

Figure 1: Change in net sales and profit after taxes in the UK-Germany corridor 2025 vs. 2024 and 2024 vs. 2023

Change in net sales



Change in profit after taxes



● Strong improvement (>5%) ● Some improvement (>0%-5%) ● No change (0%) ● Some decline (<0%-(-5%)) ● Strong decline (<-5%)

Source: KPMG and BCCG, 2026 (n=94); 2025 (n=90); rounding differences possible

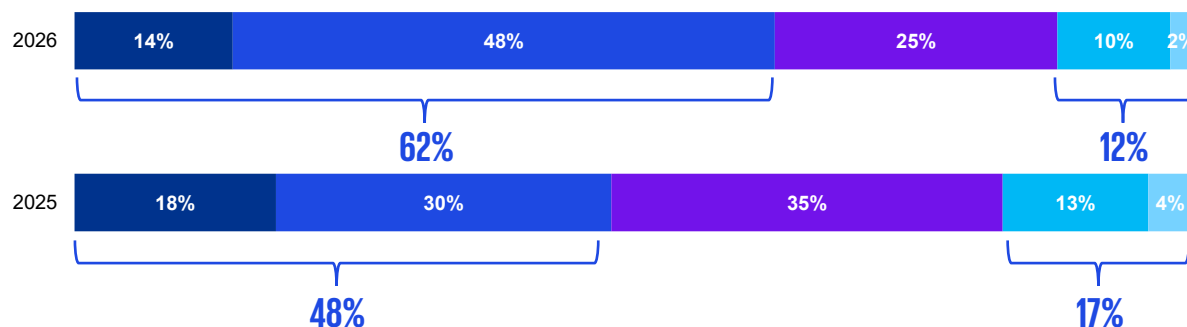


- Nearly half of respondents (48%) report higher **net sales** in 2025 compared with 2024, up from 40% in the previous survey
- The share of companies reporting declining sales has fallen markedly from 28% to 11%, while 40% report broadly stable sales
- **Profitability** has also improved: 42% of companies record higher profit after tax, compared with 29% in the previous survey
- Only 11% report a decline in profit after tax, down from 28% in last year's survey

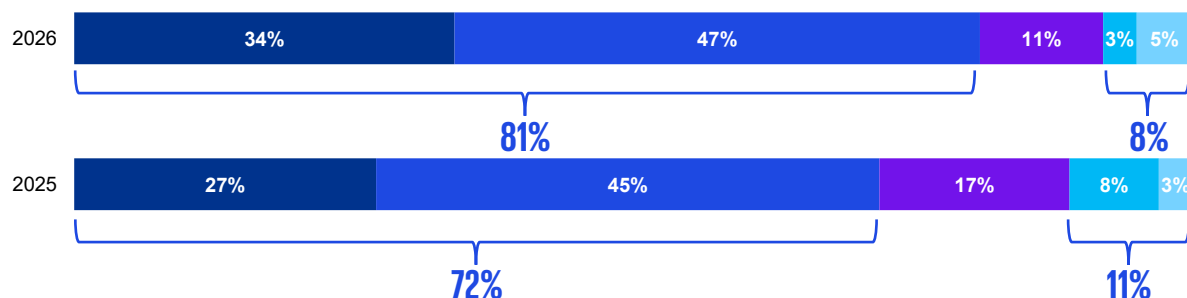
Confidence rises on short and longer-term horizons

Figure 2: **Expectations for net sales in the UK-Germany corridor**

For the current year



Over the next 5 years



● Strong improvement (>5%) ● Some improvement (>0%-5%) ● No change (0%) ● Some decline (<0%-(-5%)) ● Strong decline (<-5%)

Source: KPMG and BCCG, 2026 (n=91); 2025 (n=91); rounding differences possible

- For 2026, 62% of companies expect net sales to increase, including 14% anticipating growth of more than 5%
- The proportion expecting a decline has fallen to 12%, while one quarter foresee broadly stable sales
- Confidence is even stronger over the next five years: 81% expect sales to improve, compared with 72% in the previous survey
- Only 8% anticipate a decline over the five-year period

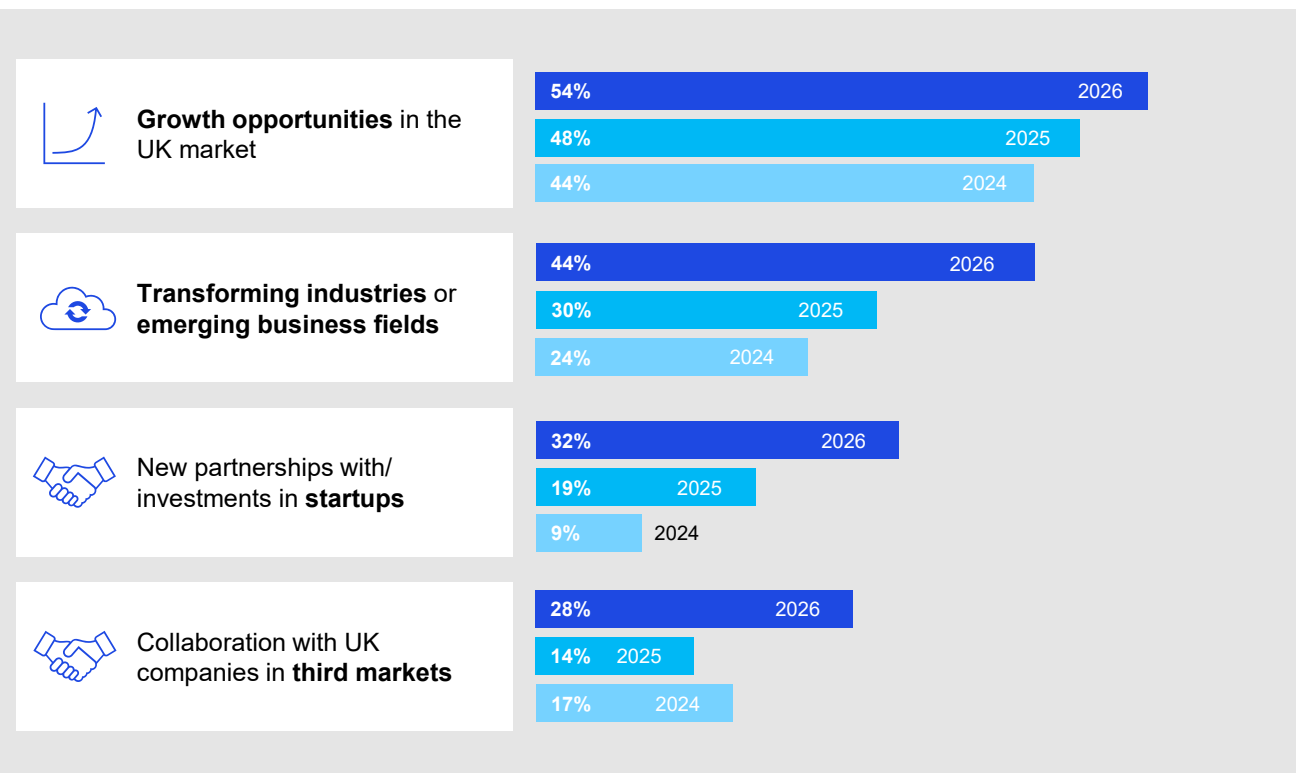
02

Future plans



UK growth potential is translating into a broader range of business opportunities

Figure 3: **Main business opportunities in the UK in the next five years**



Source: KPMG and BCCG, 2026 (n=71); 2025 (n=63); 2024 (n= 66); multiple responses possible

- The UK's growth prospects remain the leading opportunity for companies, cited by 54%, up from 48% in 2025 and 44% in 2024

UK growth-driving sectors:

- Advanced manufacturing
- Clean energy industries
- Creative industries
- Defence
- Digital and technologies
- Financial services
- Life sciences
- Professional and business services

Source: Invest 2035; UK Government

- Transforming industries and emerging business fields** such as renewables, batteries, cloud or defence have gained further relevance, rising from 30% to 44% within one year
- Interest in **partnerships with and investments in startups** has increased sharply to 32%, compared with 19% in 2025
- Collaboration with UK companies in third markets** has doubled from 14% to 28%, indicating a growing role for the UK as a platform for international expansion

Digitalisation, defence and security as well as the energy transition emerge as key cooperation fields for the future

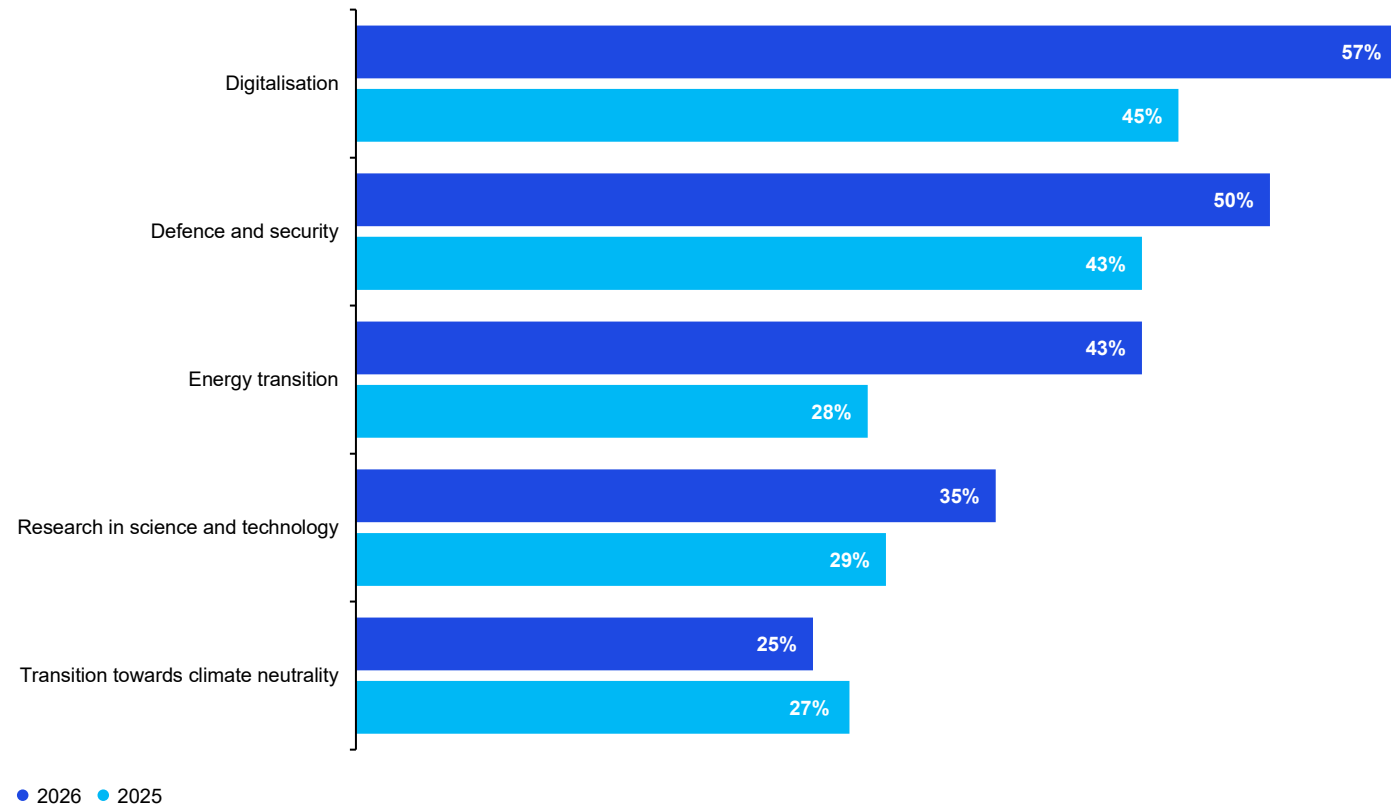
- **Digitalisation** remains the leading field for German-British cooperation and has risen sharply from 45% to 57%
- **Defence and security** ranks second at 50%, reinforcing its position as a central pillar of the bilateral relationship

On May 19, 2025, the UK and the EU agreed on a **Security & Defence Partnership**. It facilitates regular high level dialogue and strategic consultations, joint initiatives, and may open the possibility for UK to participate in specific EU defence initiatives.

- **Energy transition** has recorded the strongest increase, climbing from 28% to 43%
- **Research in science and technology** has also gained importance, reaching 35%, while the transition towards climate neutrality remains relevant for one quarter of respondents

A **strategic science and technology partnership** is one of the 17 priority projects of the British-German Friendship and Bilateral Cooperation Treaty.

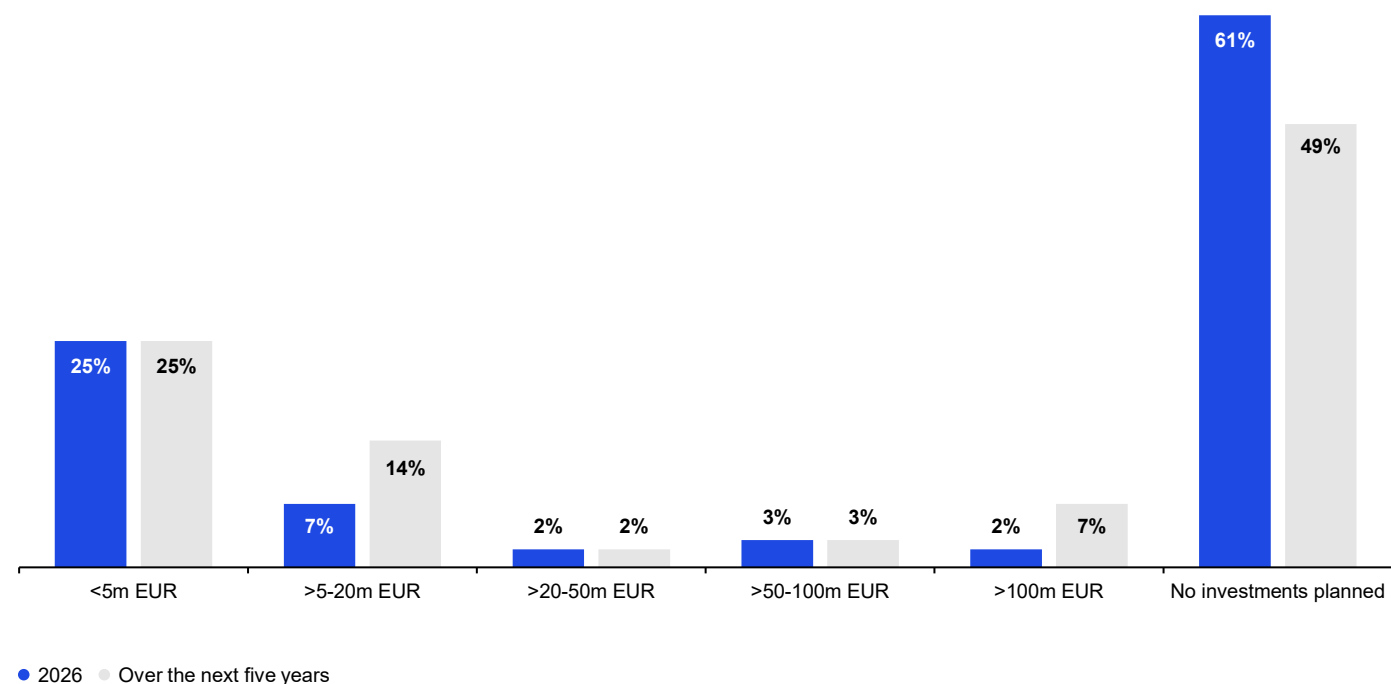
Figure 4: Major future business fields for cooperation



Source: KPMG and BCCG, 2026 (n=103); 2025 (n=89); multiple responses possible

Investment appetite remains cautious, despite stronger longer-term commitments

Figure 5: Investment plans in the UK (in EUR million)



Source: KPMG and BCCG, 2026; (n=59); rounding differences possible

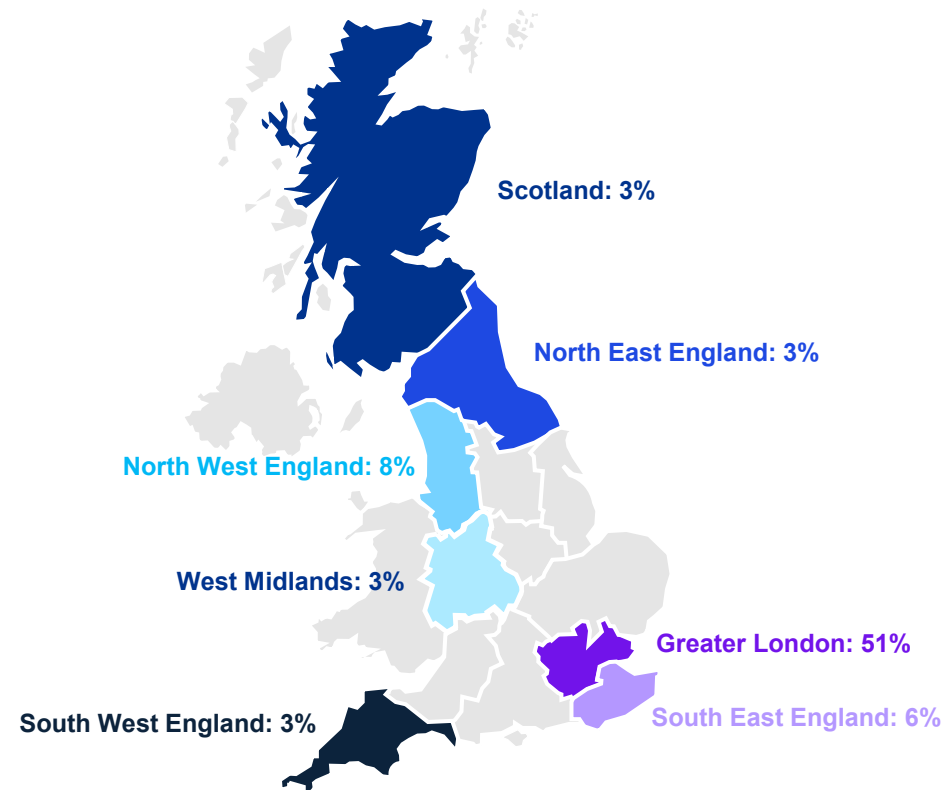


- For the current year, 61% of respondents have no investment plans in the UK (survey in 2025: 41%), while one quarter intend to invest less than EUR 5 million (2025: 47%)
- Only 14% plan investments above EUR 5 million in the current year, underlining continued caution around larger commitments. The outlook becomes somewhat more positive over the next five years, when 26% expect to invest more than EUR 5 million
- The share of planned investments above EUR 100 million rises from 2% in the current year to 7% over the five-year horizon. In our previous year's survey, no company planned investments above EUR 100 million in the current year and 8% over the next five years
- Nevertheless, almost half of respondents (49%) also plan no investments in the UK over the next five years (2025: 32%)

Greater London remains the clear focal point for investment

- Greater London is by far the most frequently identified UK investment location, selected by 51% of respondents
- North West England ranks a distant second at 8%, followed by South East England at 6%
- Scotland, North East England, the West Midlands and South West England are each cited by 3%
- London continues to dominate in corporate location decisions, while opportunities elsewhere remain more selective

Figure 6: Regions in the UK with the largest opportunity for investment

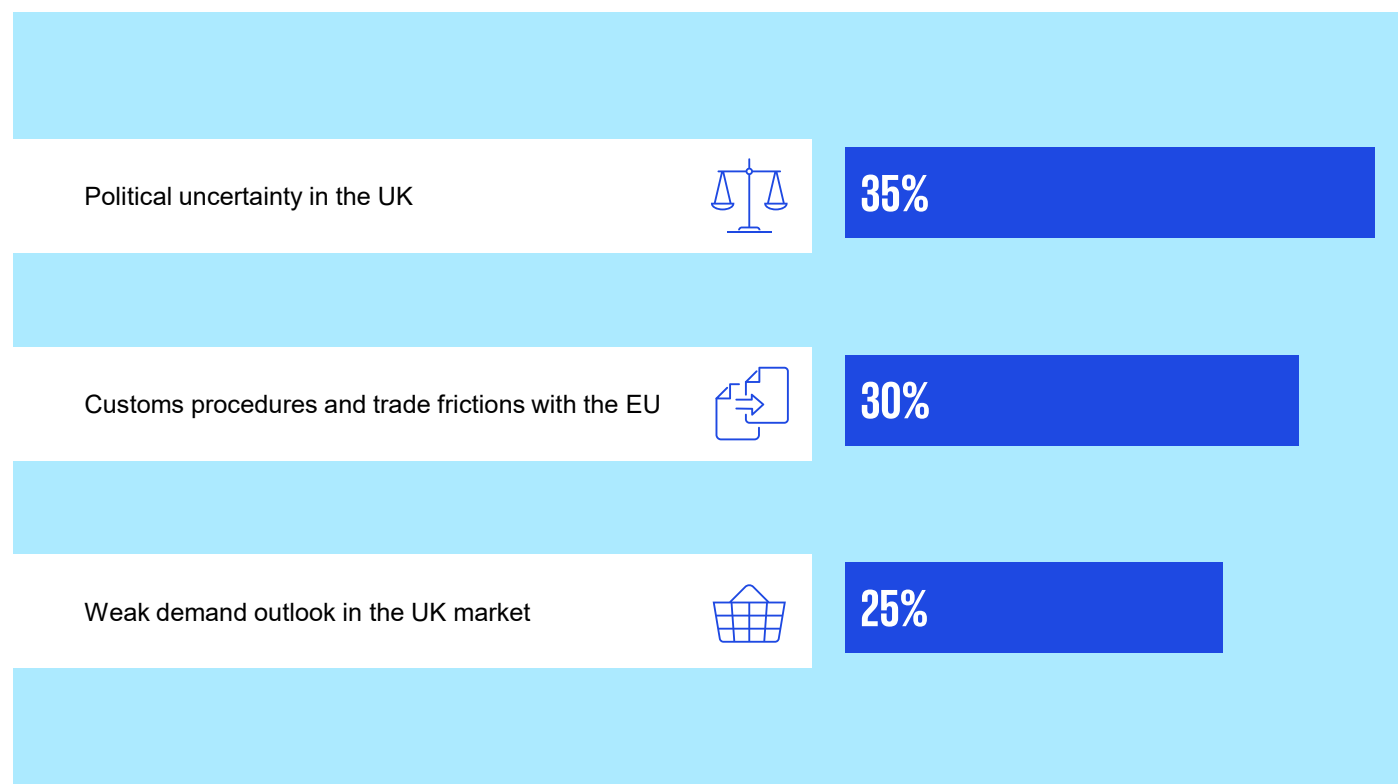


Source: KPMG and BCCG, 2026 (n=63)

Political uncertainty in UK, barriers to trade with the EU and weak demand in UK hold back investment in the UK

- **Political uncertainty** is the most frequently cited barrier to investment in the UK, identified by 35% of respondents. In this context it is noteworthy that as of July 20, 2026, Andy Burnham is already the seventh British Prime Minister within the past ten years
- **Customs procedures and trade frictions with the EU** follow closely at 30%. This illustrates the complexity of cross-border business **post-Brexit** – despite the UK-EU Trade and Cooperation Agreement (TCA), which entered into force back in 2021
- A **weak demand outlook** in the UK market is among the three leading constraints for one quarter of companies. The UK GfK Consumer Confidence Index rose slightly to -14 points in August 2026 from -17 in the previous month (on a scale from +100 to -100), marking the highest level in two years. This demonstrates that consumers have become slightly more optimistic about the UK economy

Figure 7: Top 3 factors most hindering investment in the UK



Source: KPMG and BCCG, 2026 (n=60); three responses possible

03

German-British relations

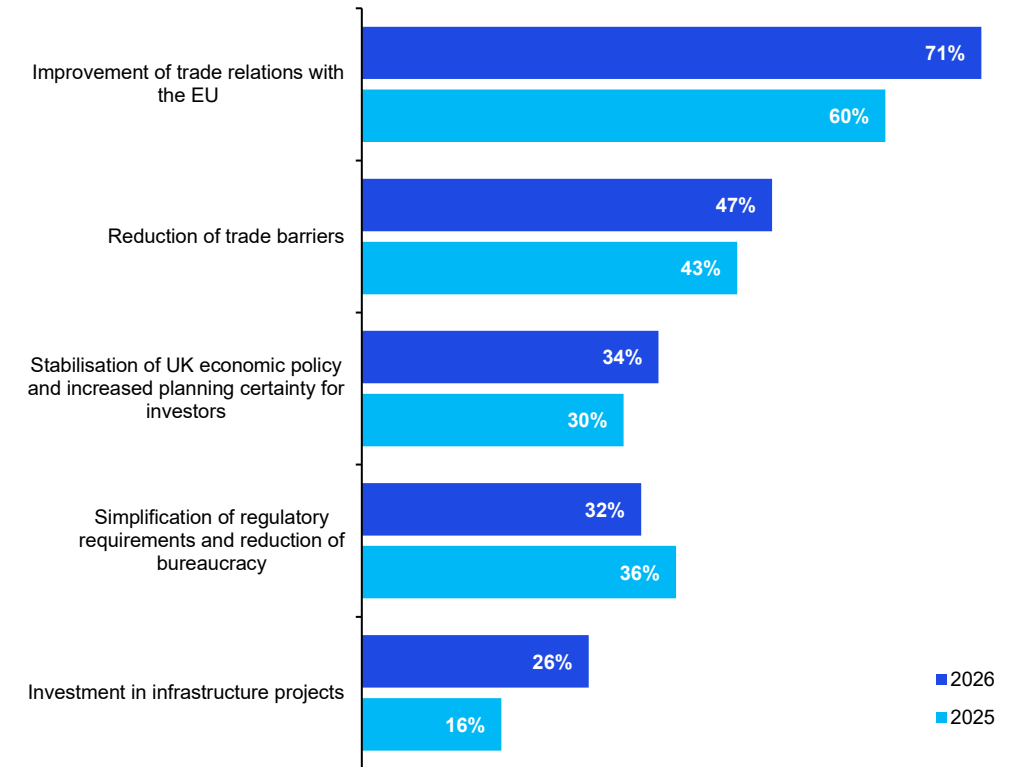


Businesses call on the UK government to strengthen EU ties and reduce trade barriers

- **Improving trade relations with the EU** is the leading priority for the UK government, cited by 71% of respondents (+11 pp compared to the previous year)
- Almost half, 47%, call for a **reduction in trade barriers** affecting companies in the German-British corridor
- **Stabilising UK economic policy** and strengthening planning certainty rank third at 34%
- **Simplifying regulatory requirements and reducing bureaucracy** is cited by 32%
- 26% (and up by 10%-points against prior year) prioritise greater **investment in infrastructure**



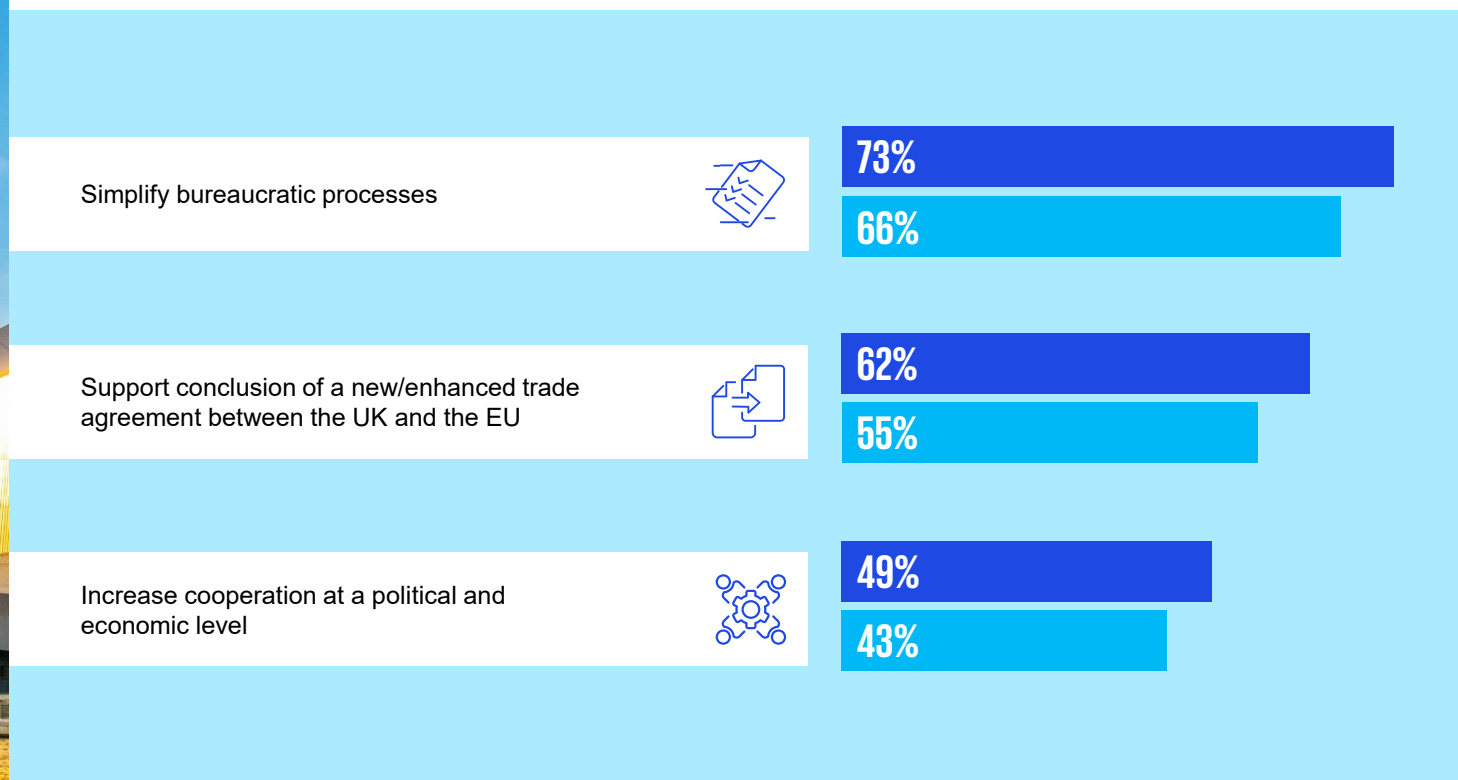
Figure 8: Top five measures and initiatives the UK government should prioritise to support businesses in the UK-Germany corridor



Source: KPMG and BCCG, 2026 (n=90); 2025; (n=81); three responses possible

Businesses ask the German government to reduce bureaucracy and support EU-UK trade

Figure 9: **Top three demands for the German government regarding German-British cooperation and partnership**



● 2026 ● 2025

Source: KPMG and BCCG, 2026 (n=89); 2025; (n=82); three responses possible

- **Simplifying bureaucratic processes** remains the leading demand for the German government, cited by 73% of respondents and up by 7%-points from prior year
- Nearly two thirds, 62%, want Germany to **support a new or enhanced trade agreement** between the UK and the EU. The review of the TCA was still underway at the time of the survey
- Almost half, 49%, call for **closer bilateral cooperation** at both political and economic level

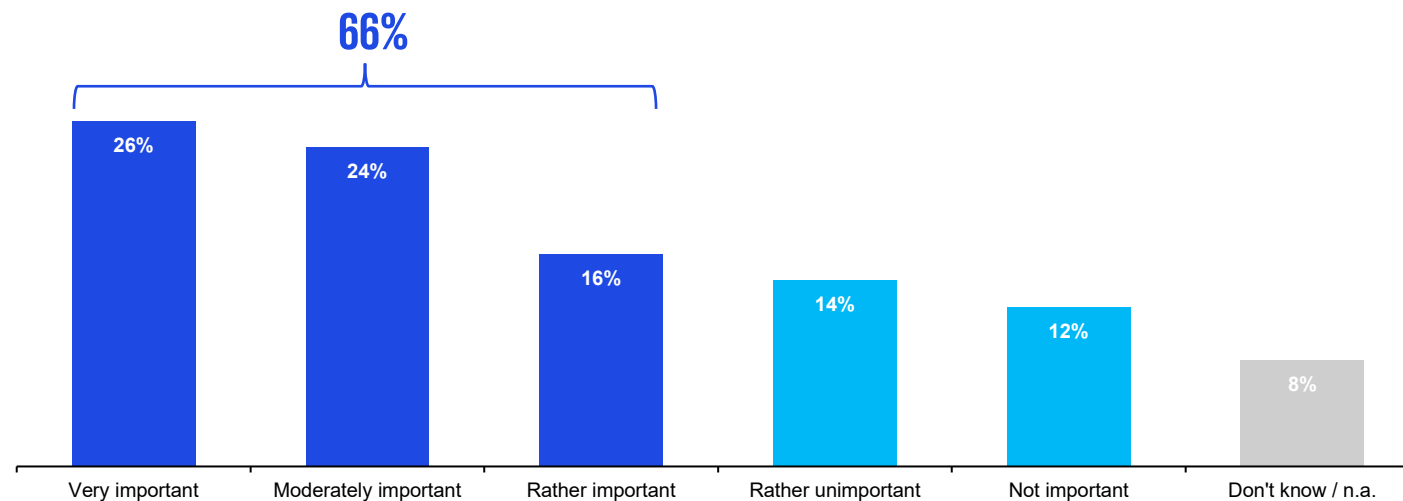


Cross-border research and education are supporting businesses

- Two thirds of respondents (66%) consider **cross-border research** and **education frameworks** such as Horizon Europe, Erasmus+ and successor formats important for their business.
- More than one quarter, 26%, regard these frameworks as very important, while 24% describe them as moderately important



Figure 10: Importance of cross-border research and education frameworks for business



Source: KPMG and BCCG, 2026; (n=92)

Horizon Europe is the biggest EU research and innovation programme ever with more than EUR 95.5 billion of funding available over 7 years (2021-2027). The UK is associated to Horizon Europe as of January 1, 2024. This means that entities located in the UK can participate in project consortia under similar conditions as EU Member States from 2024 onwards

In April 2026, the UK and EU signed the legal text to formally bring the UK into **Erasmus+** in 2027. Over 100,000 people are expected to benefit in the first year alone, incl. apprentices on placements in leading European companies, school groups taking part in cultural exchanges, and organisations collaborating on new cross-border initiatives

Source: European Commission, UK Government

04

UK-EU relations

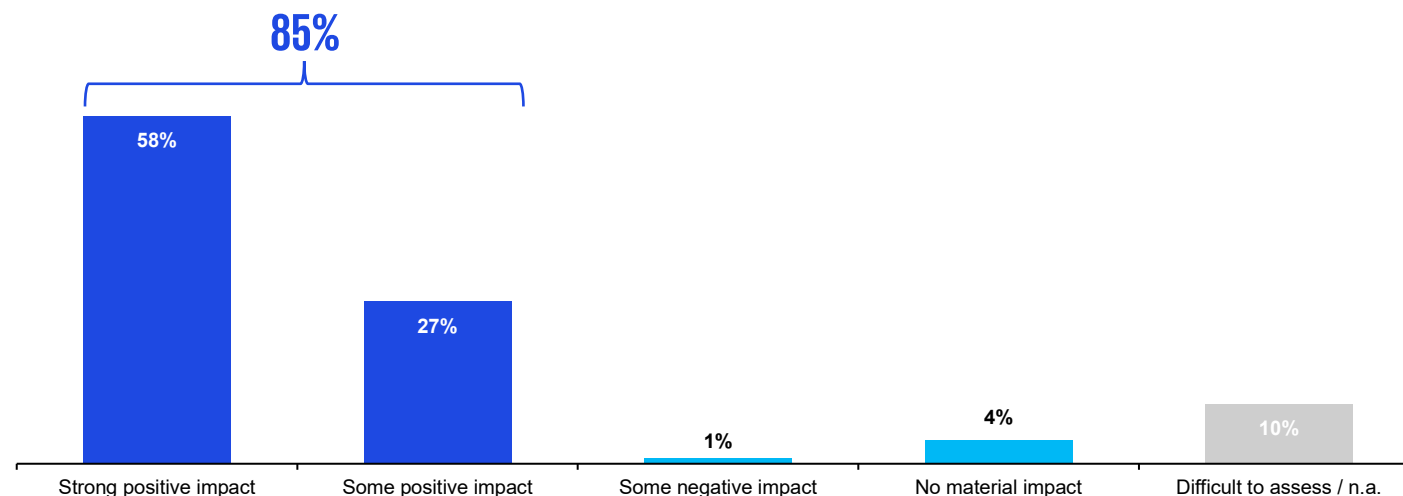


Renewed UK EU-membership would be appreciated by businesses

- A clear majority of 85% say **renewed UK membership of the EU** would have a **positive impact** on their investment decisions
- More than half of all respondents (58%) expect even a strong positive impact, while 27% anticipate some positive impact
- Only 1% foresee a negative effect and 4% expect no material impact
- A further 10% find the implications difficult to assess



Figure 11: Effect of a renewed UK EU-membership on investment decisions



Source: KPMG and BCCG, 2026; (n=92)

A major **polling report published by the European Council on Foreign Relations (ECFR)** in June 2026, reveals that British voters across all party lines – including those that support Reform UK – now believe the UK's decision to leave the European Union in 2016 has had a **“negative” impact on the country**. Voters report negative effects on the cost of living (66%), the economy (65%), opportunities for young people (57%) and illegal immigration (56%).

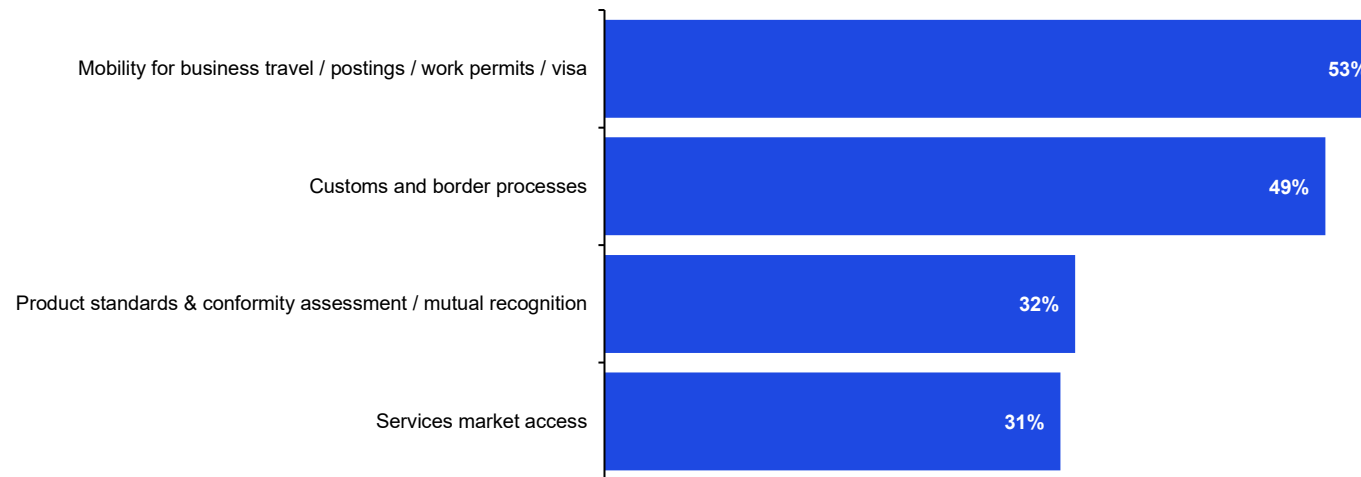
Source: ECFR

Business mobility, customs/border processes and alignment/recognition of standards should top the agenda of the 2026 TCA-Review

- **Mobility** for business travel, employee postings, **work permits** and **visas** is the leading priority for the TCA review, cited by 53% of respondents
- Almost half, 49%, want improvements to **customs and border processes**
- Mutual **recognition in product standards** and **conformity assessment** is prioritised by a 32% of respondents
- **Services market access** follows closely at 31%, highlighting the importance of the services sector to the bilateral corridor
- Overall, businesses are seeking practical improvements that reduce day-to-day friction in cross-border operations



Figure 12: Areas to be prioritized in the TCA review



Source: KPMG and BCCG, 2026 (n=90); three responses possible

EU-UK Trade and Cooperation Agreement (TCA)

- The TCA entered into force on May 1, 2021
- The TCA consists of
 - a trade agreement, with cooperation on economic, social, environmental and fisheries issues
 - a close partnership on citizens' security
 - an overarching governance framework
- **The first review is under way in 2026** and focuses on three parts of the agreement:
 - General review of implementation
 - Review of trade provisions
 - Law enforcement and judicial cooperation

Source: European Commission,
UK Parliament

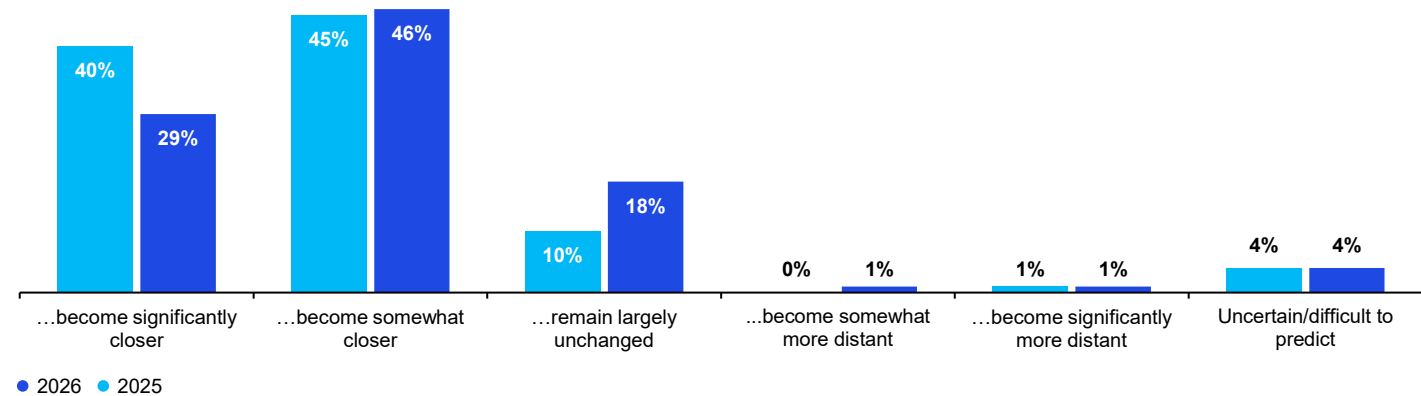
Businesses expect rapprochement between the UK and the EU – but are less optimistic than in the previous year

- Three quarters of respondents (75%) expect UK-EU relations to become closer over the next year (-10 pp compared to the previous year)
- In particular, fewer respondents expect relations to intensify significantly (a drop of 11 pp, from 40% to just 29%). **Respondents have become more cautious** in their expectations since last year
- However, only 2% anticipate more distant relations, while 4% consider future developments uncertain or difficult to predict



Figure 13: Expected development of UK-EU relations over the next year

I expect the relations to...



Source: KPMG and BCCG, 2026; (n=92); rounding differences possible

EU-UK Summit | November 2026

- The summit originally scheduled for July 22, 2026, was postponed due to the change of government in the UK
- Agreement should be reached in five areas:
 - Facilitation of trade in agricultural products
 - Linking of electricity markets
 - Linking the UK emissions trading scheme to the EU Emissions Trading System (ETS)
 - Steel quotas and tariffs on electric cars
 - Agreement on youth mobility and tuition fees

Source: Handelsblatt, August 28, 2026

05

Profile of the companies surveyed



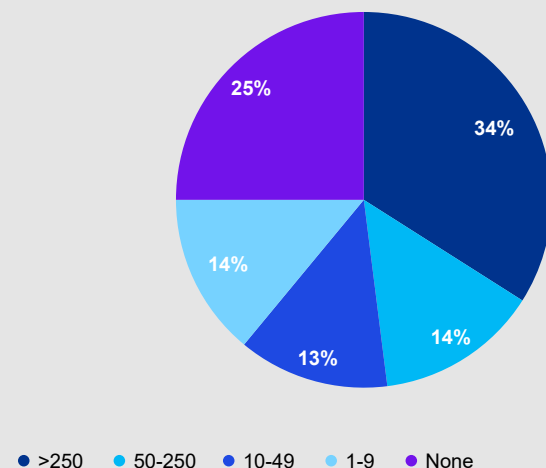
Methodology and profile of the companies surveyed (1/2)

For this survey, **KPMG in Germany** and the **British Chamber of Commerce in Germany (BCCG)** interviewed both **German subsidiaries headquartered in the United Kingdom** and **British subsidiaries headquartered in Germany**. A total of **103 companies** participated. The survey was conducted between 11 June and 27 August 2026.

The questions focused on the economic outlook of the companies and the challenges they face in terms of growth opportunities for their businesses. Furthermore, it explored the impact of current geopolitical and regulatory developments on their business activities and strategic planning.

72% of the companies surveyed were headquartered in Germany and 28% in the UK. Of the companies headquartered in Germany, 49% have been operating in the UK for more than 20 years and 22% for more than 50 years.

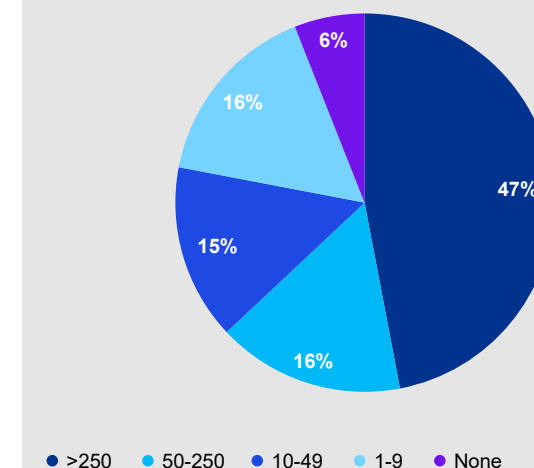
Figure 14: Number of employees in the United Kingdom



Source: KPMG and BCCG, 2026; n=103; rounding differences possible



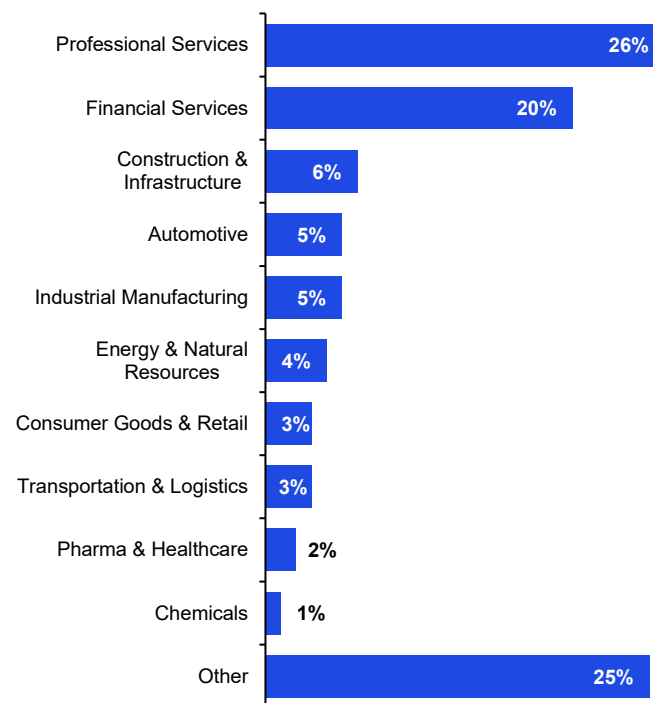
Figure 15: Number of employees in Germany



Source: KPMG and BCCG, 2026; n=103; rounding differences possible

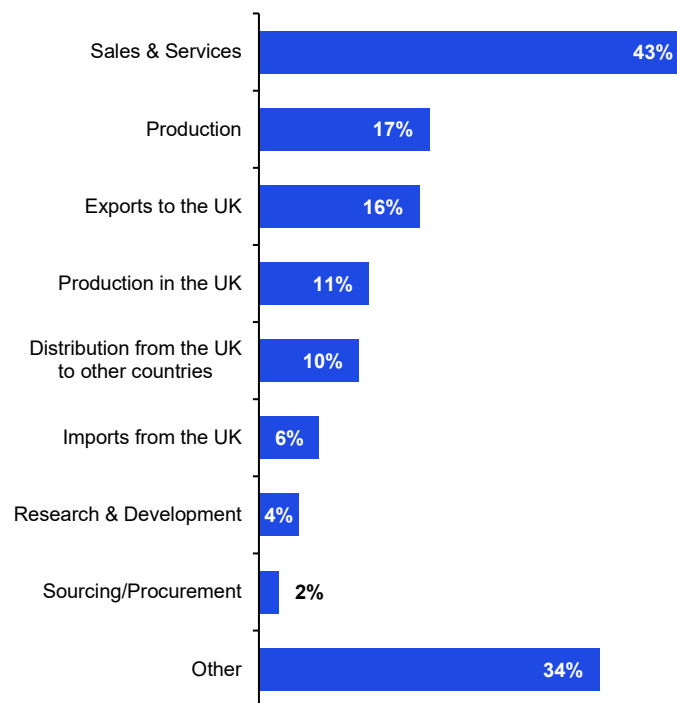
Methodology and profile of the companies surveyed (2/2)

Figure 16: Breakdown by sector of the companies surveyed



Source: KPMG and BCCG, 2026; (n=103); rounding differences possible

Figure 17: Business activities of the companies surveyed



Source: KPMG and BCCG, 2026; (n=103); multiple responses possible

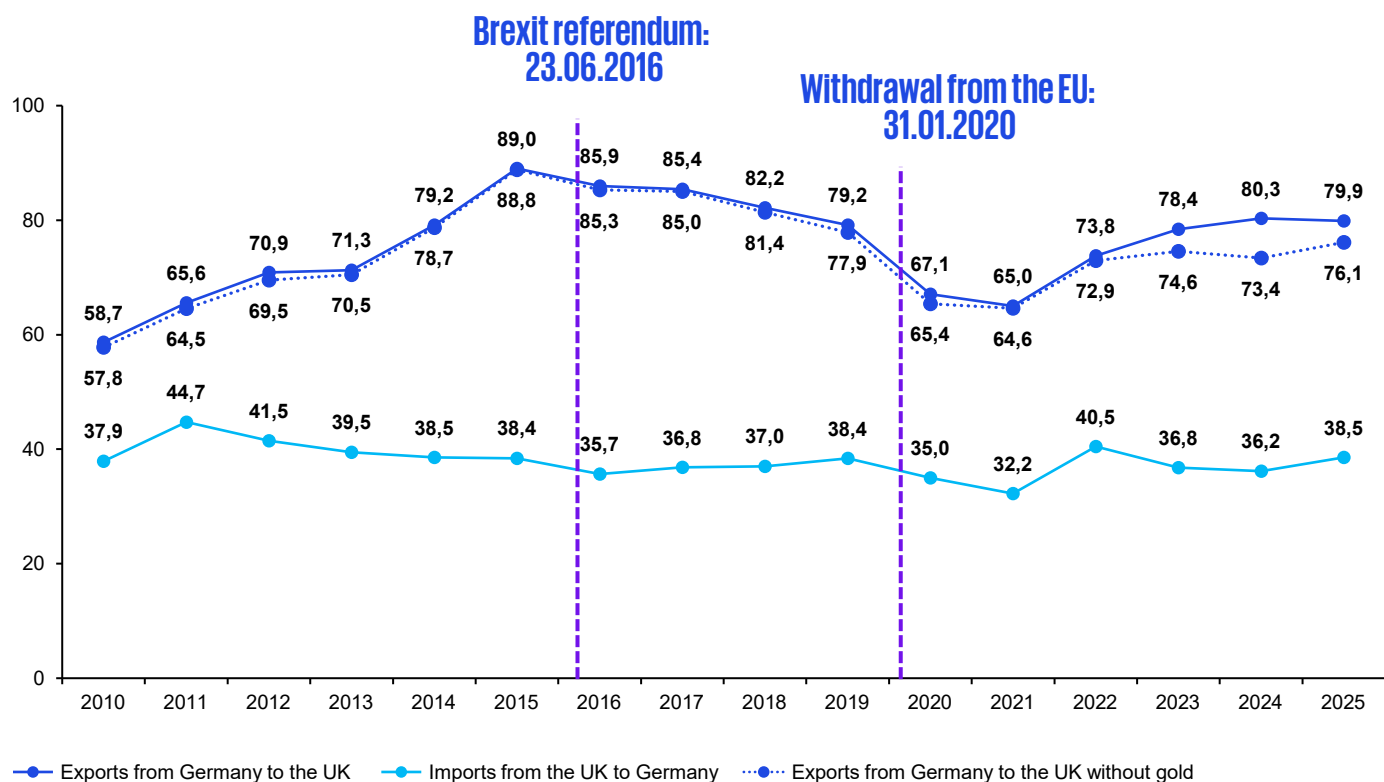


Macroeconomic overview



Trade values recovered somewhat, but Brexit continues to weigh on it

Figure 18: Foreign trade Germany-UK (in EUR billion)



Source: Federal Statistical Office of Germany

- Due to **Brexit**, costs of importing/exporting between Germany and the UK rose significantly and non-tariff trade restrictions were introduced. This caused a clear **drop in bilateral trade between 2016 and 2021**
- **2022** initially appeared to mark a **turning point** as foreign trade volume rose for the first time since the Brexit referendum in 2016 and both imports as well as exports improved. However, the **sharp rise in imports from the UK to Germany in 2022** by 8.3 billion EUR (+25.8%) was mainly **caused by rising imports of mineral fuels** – at peak prices – in connection with the war in Ukraine and gas delivery shortages from Russia to Germany
- Also **exports from Germany to the UK appeared to rise in 2023 and 2024**, though the increase was **largely driven by gold exports from Germany to the UK in 2023 and 2024**. If these are excluded, exports stagnated. In **2025** exports from Germany to UK were once again characterized to some extent by gold exports (more information on the following slide)
- Excluding these effects, trade between both economies has **largely stagnated** since Brexit
- In **2025** bilateral trade between Germany and the UK reached EUR 118.4 billion. The UK was Germany's 9th largest trading partner, accounting for 4.0% of total German trade in 2025. Germany in turn was UK's 2nd largest trading partner in 2025, accounting for 8.0% of total UK trade

Gold trading continues to mask the true development of bilateral trade

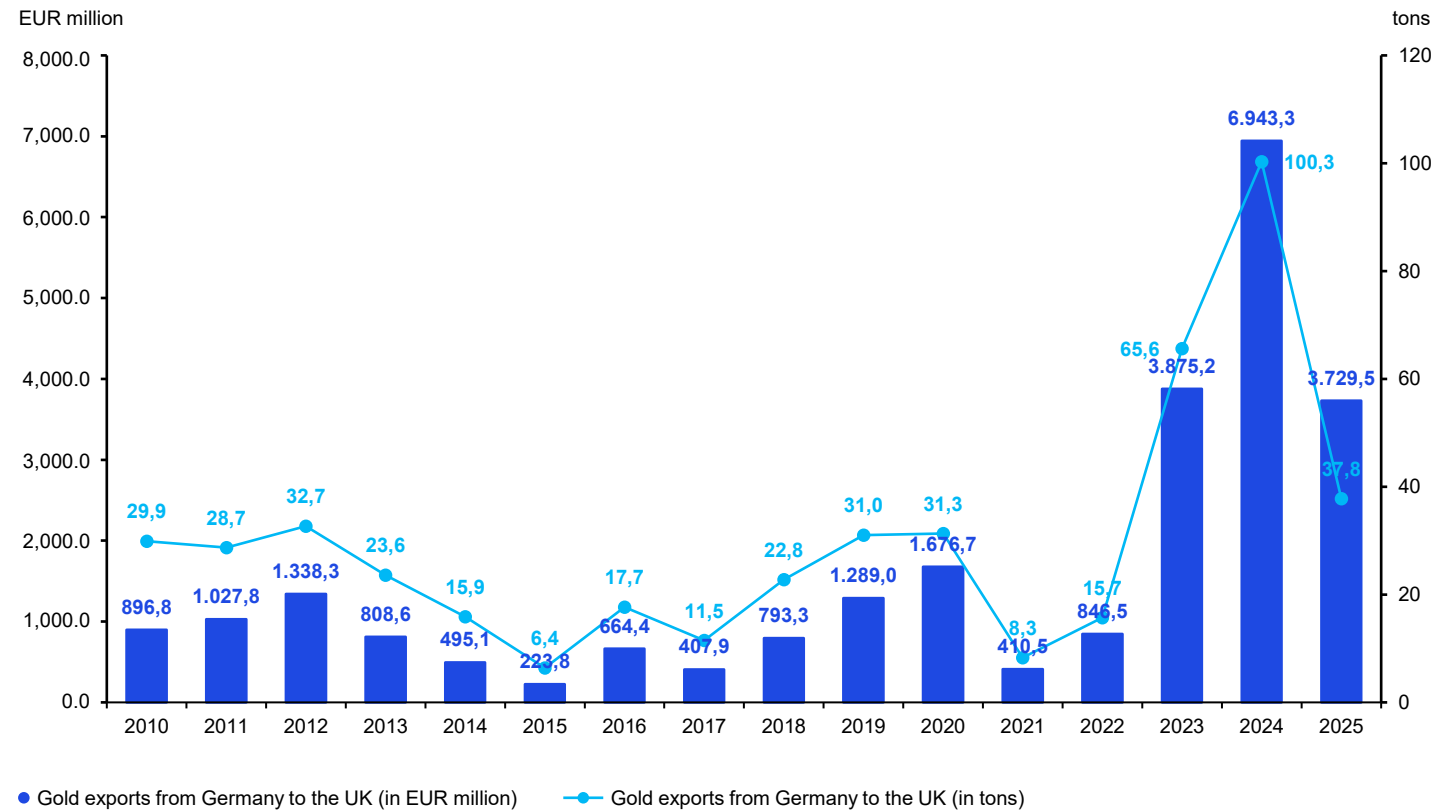


- **Germany's exports to the UK** have been heavily influenced by gold shipments routed through London's global bullion market
- Gold exports reached unprecedented levels between 2023 and 2025

- The **London Bullion Market** is the world's most important over-the-counter (OTC) trading venue for precious metals such as gold, silver, platinum, and palladium
- The global gold price rally in recent years led to a significant increase in German gold exports to the UK



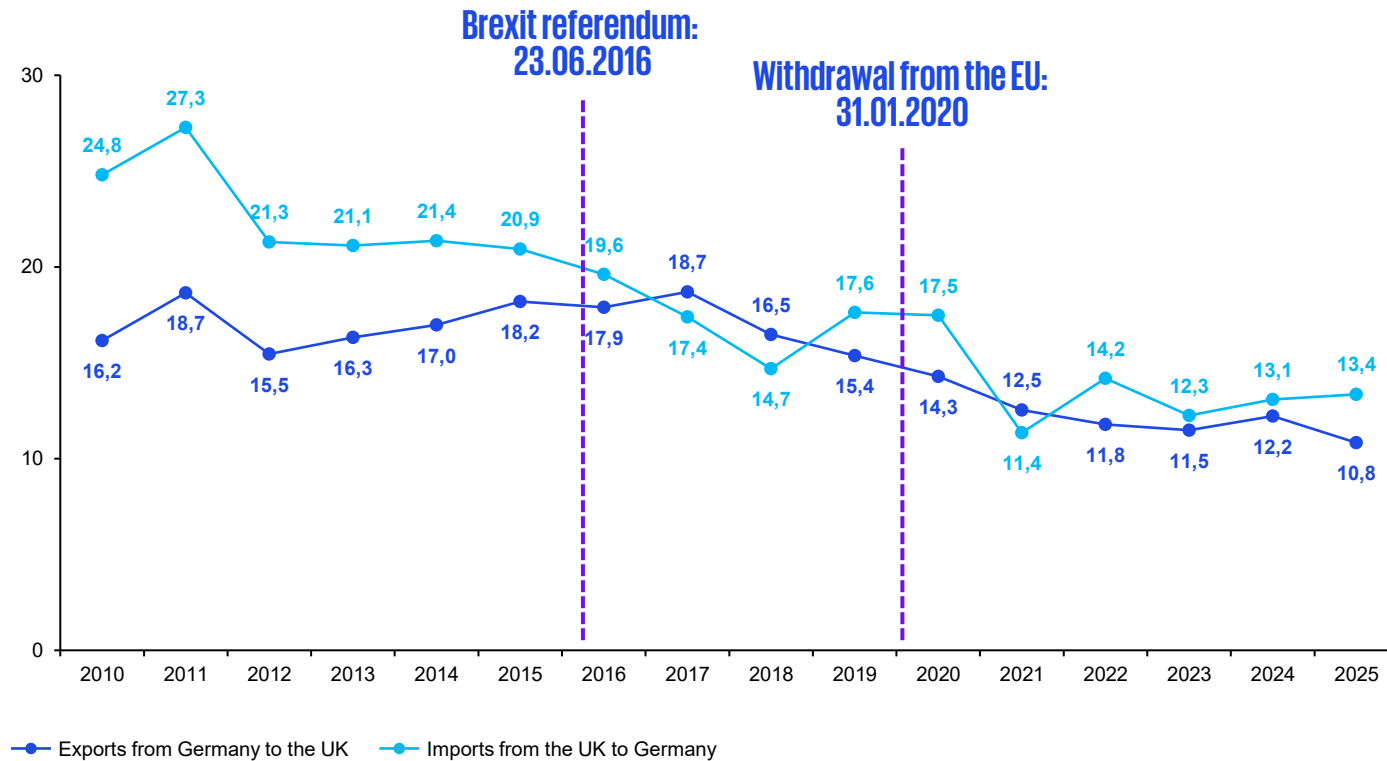
Figure 19: **Gold exports from Germany to the UK**



Source: Federal Statistical Office of Germany

Trade volumes remain on negative trajectory since Brexit

Figure 20: Foreign trade Germany-UK (in million tonnes)



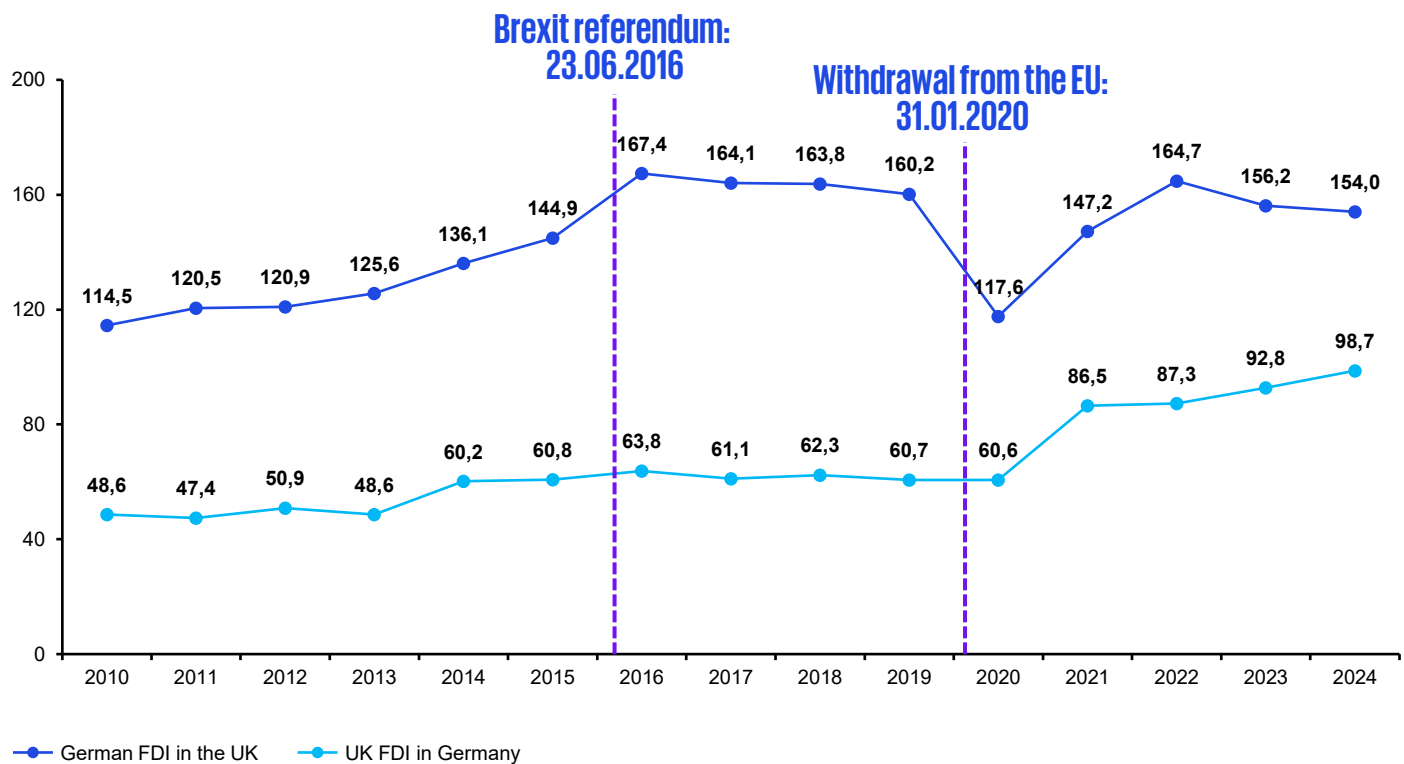
Source: Federal Statistical Office of Germany

- While exports from Germany to the UK have increased in value in recent years and imports remained more or less flat between 2022 and 2025 (see slide 28), the **volume of traded goods has sharply declined** since the Brexit referendum. In 2025, both exports and imports measured in tonnes remained significantly below pre-Brexit levels
- Looking back over the past decade, the **trade volume between the UK and Germany decreased by more than one third**, from 39.1 million tonnes in 2015 to just 24.2 million tonnes in 2025
- **Rising prices and higher-value goods have masked much of this decline in physical trade activity**



Investments are recovering, but Germany's UK exposure remains below pre-Brexit levels

Figure 21: German direct investment stock in the UK and UK direct investment stocks in Germany (by country of the first operational unit; in EUR billion)

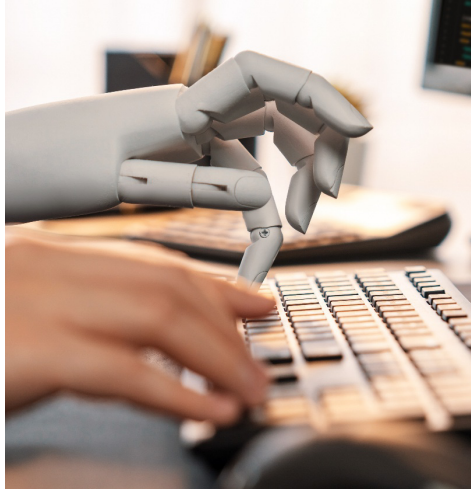


Source: Deutsche Bundesbank



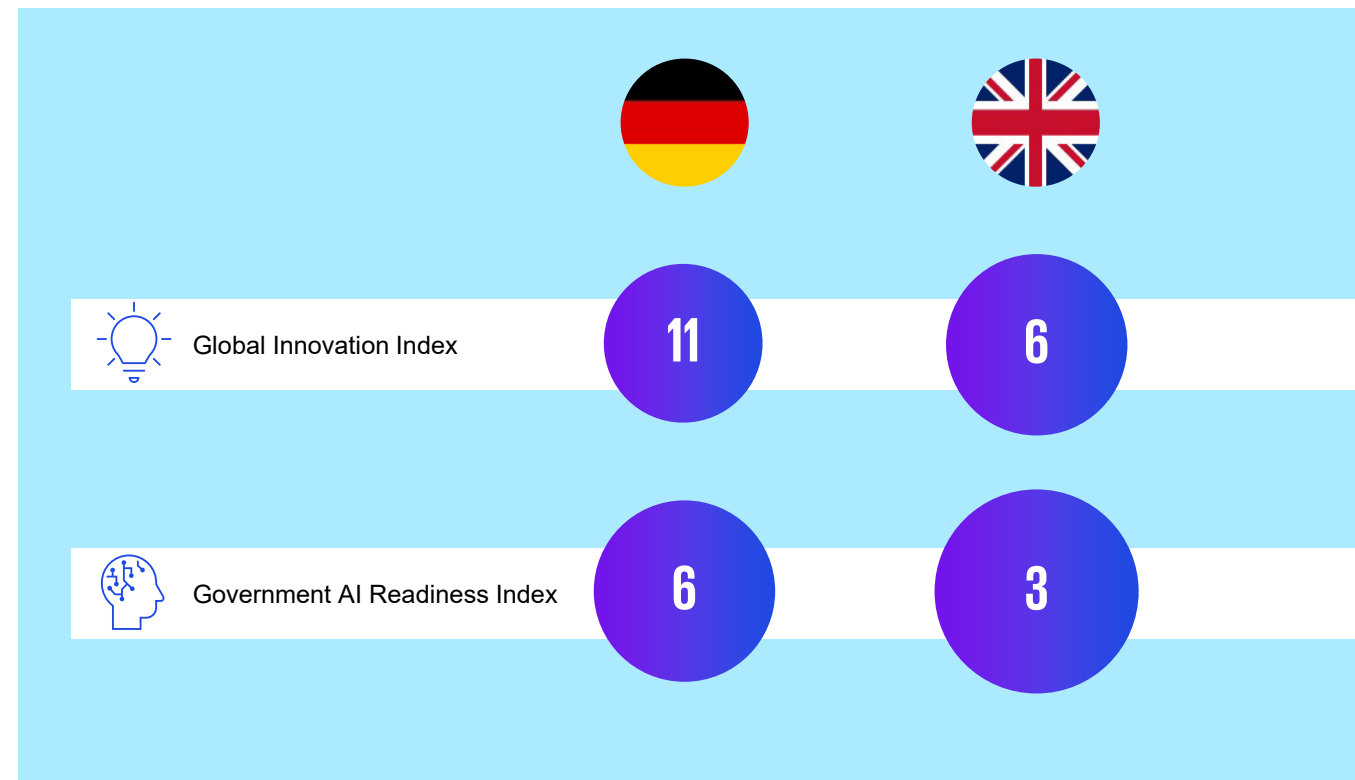
- **German direct investment in the UK** has recovered since 2021 but decreased again since 2023
- **UK investment in Germany** has proven considerably more resilient and has continued to grow
- Nevertheless, the data indicates that **Brexit** has had a more lasting effect on German investment activity in the UK than vice versa

The UK and Germany rank among the world's most innovative economies



- The **Government AI Readiness Index** assesses 195 governments worldwide by their capacity to harness AI to benefit the public.
 - Western Europe is actively strengthening its AI readiness. Particular strengths exist across policy capacity, governance, and resilience. In 2025, Germany ranked 6th worldwide – and 4th among the 30 countries of Western Europe – with 76.78 out of a possible 100 points
 - The UK is the second highest-ranking country in Western Europe, placing 3rd globally with a score of 77.75. The UK's status as one of the global AI leaders is the result of strong policy coming out of Westminster, including the launch of the AI Opportunities Action Plan at the start of 2025. The country has also shaped strong international research partnerships on AI – including with the EU – and in 2025 signed a major technology agreement with the US
- In 2025, Germany ranked 11th and the UK 6th on the World Intellectual Property Organization's (WIPO) **Global Innovation Index (GII)**. The GII uses around 80 indicators, including research and development (R&D) spending, venture capital (VC) transactions, high-tech exports, and intellectual property filings, to assess the innovation performance of nearly 140 economies worldwide

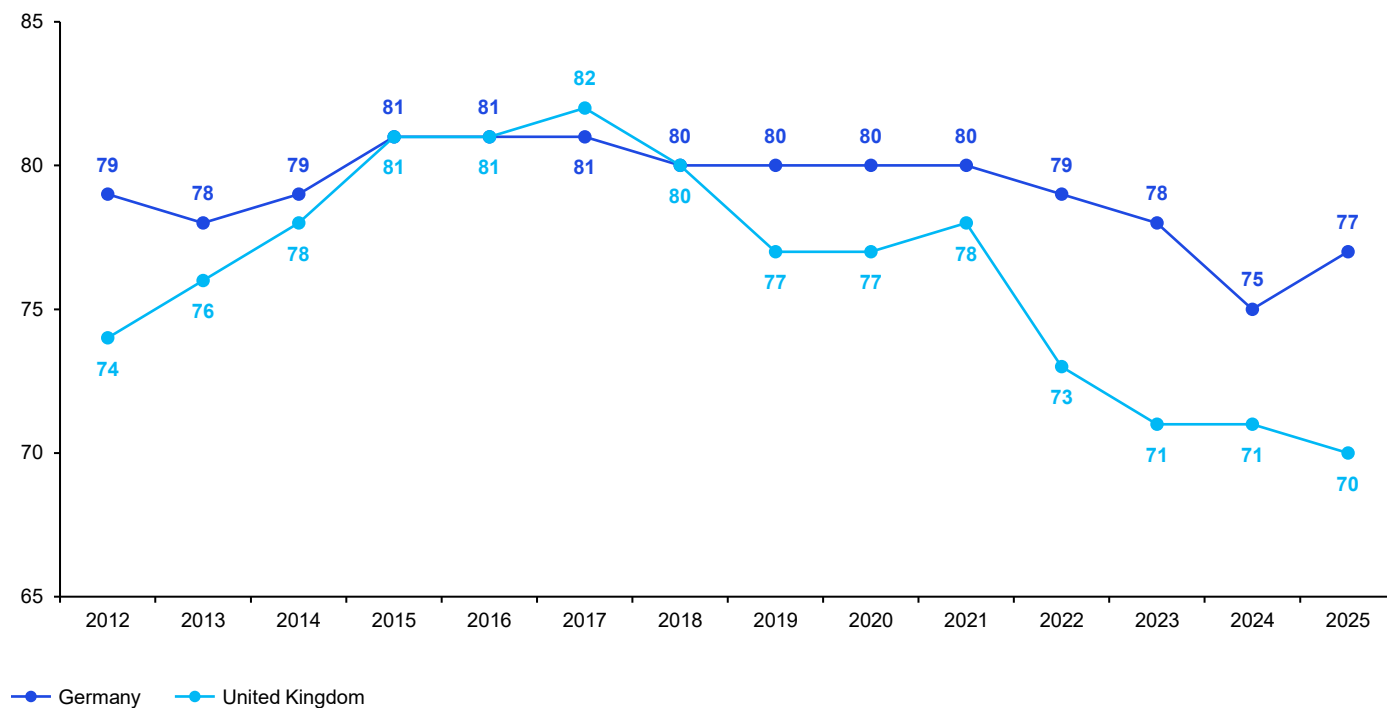
Figure 22: KPIs in respect of global performance indicators



Source: World Intellectual Property Organization (WIPO), Oxford Insights

Governance remains strong, but long-term trends point downwards

Figure 23: Corruption Perception Index (CPI) score (0=lowest/100=best performance)



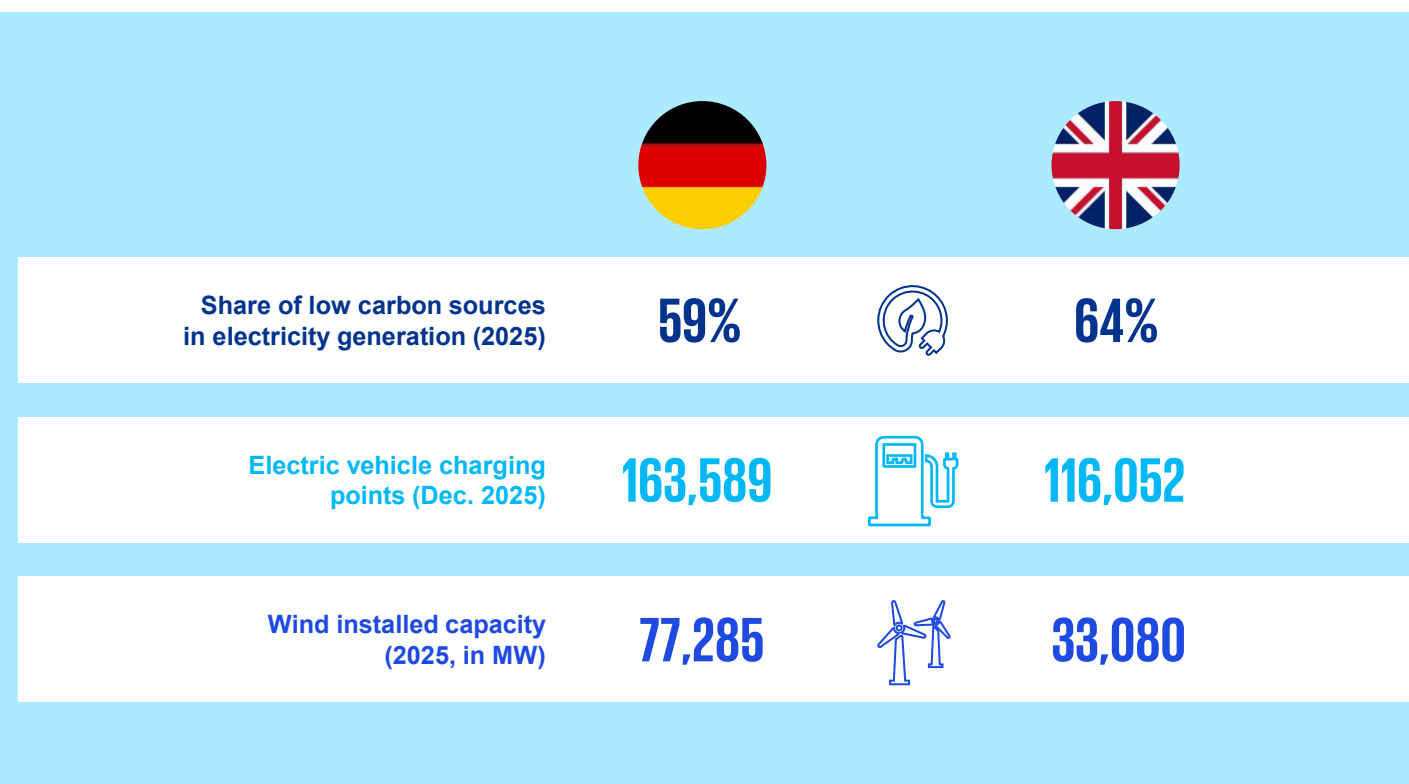
Source: Transparency International



- In 2025, **Germany ranked 10th** and the **UK 20th** out of **180 economies** in Transparency International's Corruption Perception Index
- The UK recorded its **lowest score** since the index was introduced. The decline comes amid political controversy and heightened public scrutiny of governance standards
- Germany has consistently had a **relatively favourable rating** in an international comparison, with corruption not seen as prevalent. However, the long-term trend points to a gradual deterioration in Germany's score
- The global average CPI score has fallen to a new low of 42. Both countries are therefore **well above average**

Both countries are advancing the transition to a low-carbon economy

Figure 24: KPIs in respect of renewable energies



- The **share of low carbon sources** in the volume of electricity generated and fed into the grid in **Germany** rose to **59%** in 2025. In the **UK**, low carbon sources generated **64%** of electricity – 5 percentage points more than in Germany
- At the end of 2025, the UK had 116,052 electric vehicle charging facilities serving 2.01 million EVs, compared to Germany with 163,589 stations serving 2.03 million EVs
- In 2025, **wind energy** had the largest share in German electricity production at 30%, ahead of coal and other energy sources. The UK's wind farms also contributed 30% of the country's electricity in 2025. Overall, Germany has more than twice as much **wind installed capacity** as the UK

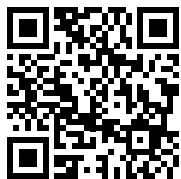
Source: Our World in Data, Destatis, UK Government, World Wind Energy Association

About us

KPMG

KPMG is an organization of independent member firms with more than 276,000 employees in 138 countries and territories. In Germany too, KPMG is one of the leading auditing and advisory firms and has over 14,100 employees at 28 locations. Our services are divided into the following functions: Audit, Tax, Deals & Performance and Consulting. Our Audit services are focused on the auditing of consolidated and annual financial statements. The Tax function incorporates the tax advisory services provided by KPMG. Our high level of specialist know-how on business, regulatory and transaction-related issues is brought together within our Deals & Performance and Consulting functions. We have established teams of interdisciplinary specialists for key industries of the economy. These pool the experience of our experts around the world and further enhance the quality of our advisory services.

KPMG in Germany has set up Country Practices for all relevant business corridors between Germany and other countries/regions. All Country Practices are staffed by country experts who know the special characteristics and the regulatory environment of these markets, regularly work in these countries and provide German and global multinational companies with advice on their country/corridor-related questions on a daily basis.



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BCCG

The British Chamber of Commerce in Germany e.V. (BCCG) is a privately financed business network with around 600 members and thousands of personal contacts engaged in bilateral trade and commerce. The British ambassador to Germany and the German ambassador to the United Kingdom are the patrons of the BCCG, which was originally founded in 1919. Today, the BCCG is one of the top-performing international business networking forums in Germany, and the largest British-German business network in Europe. The aim of the BCCG is to build bridges and to promote mutual understanding and economic relations between Germany and the United Kingdom. The BCCG, therefore, sees itself as a networking platform and a facilitator to proactively shape and perceive common future-related topics in British-German relations. The BCCG is in regular contact with representatives of companies, associations, science, politics and society from both countries and organizes more than 100 webinars, discussion rounds, conferences and other formats each year, that serve the objective of strengthening political, societal, and commercial exchange.



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