



FedEx[®]
Express

Digital Economy Fuels
Optimism and Growth
among European SMEs

SME Export Report

Foreword



David Binks
*President, FedEx Express Europe,
and CEO, TNT*
February 2017

“The world is becoming increasingly connected and digitalised, creating a wealth of opportunities for small and medium sized enterprises (SMEs) to explore. As well as making markets more accessible, this digital landscape has become key for businesses to realise their international potential.

Europe is the world's largest single economy and a trade superpower.¹ In fact, the European Union's 28 member states export goods and services worth \$7.1 trillion – more than China and the US put together.² It's no surprise therefore that European SMEs represent a vibrant and optimistic community, in line with what we observe around the world.

As a continent of opportunities, Europe plays a pivotal role in the development of the digital economy. Across Europe, physical and digital networks are increasingly merging, and logistics providers are helping to fuel this growth enabling faster and cheaper deliveries. As a result, the nature of our relationship with small and medium sized enterprises is evolving, with many placing greater reliance on us to support them in reaching new markets. By working with SMEs we can help them take advantage of the new opportunities presented by the digital economy.

Our SME Export Report demonstrates not only the exporting activities of European SMEs, but how closely intertwined the digital economy is with global trade. Reflecting the opinions of 4,500 senior executives across the European SME community, the study demonstrates the strength and perseverance of these businesses as they navigate evolving international landscapes. From the report, it's clear the future's bright for SMEs' exporting ambitions, and not surprisingly, optimism for the next 12 months remains buoyant, in this ever-digitalised economy.”



Professor Joe Nellis
*Professor of Global Economy,
Policy, Sustainability & Performance*
Cranfield University

“SMEs are the drivers of growth in every country. This timely report provides a wealth of invaluable insights into the development, challenges and prospects facing this key sector. It is in relation to export performance alongside the impact of innovations surrounding the digital economy, sustainability and logistics.

This report highlights the growth and significance of SMEs exporting activities across and beyond Europe.

The survey will be of great interest not only to those working within the various SME sectors themselves but also to those organisations across the entire value chain as well as to policy-makers.”

*FedEx SME Export Report is a commissioned research study conducted by Harris Interactive on behalf of FedEx Express. 9,000 senior executives around the world including 4,500 across the European SME community (France, the UK, Germany Spain, Italy, Poland, Belgium and The Netherlands) were interviewed online and by telephone. The sample was composed of SMEs from various sizes: micro (1-9 full-time employees), small (10-49 full-time employees) and medium (50-249 full-time employees). All figures refer to SMEs who currently export, September 2016.

1. UN Data for 2014, published in December 2015.

2. Data from most recent European Commission forecast.

SME Export Report

Key Findings



Exporting revenues account for

65% of total revenue for SMEs who are exporting



Digital economy is driving export growth through e-commerce, m-commerce and social media sales

80% of exporting SMEs are generating revenue from e-commerce sales, accounting for

19% of their total revenue on average



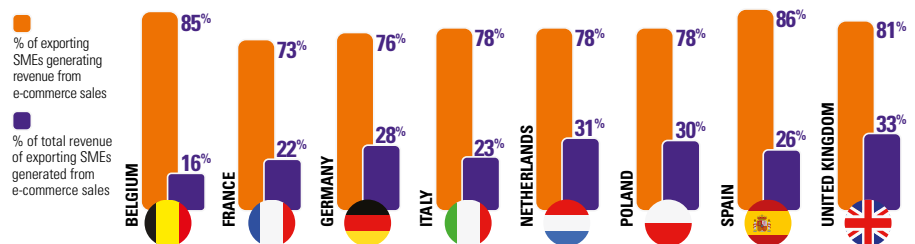
Emboldened relationship between SME and logistics provider

72% of exporting SMEs acknowledge the importance of logistics providers in helping them grow from a start-up

Overview of the European Exporting Landscape

European SMEs have a lot to feel confident about. Collectively, SMEs generate over US\$1.6 million from export revenue – a 14% increase in comparison to 2015's US\$1.4 million.³ This far surpasses other regions in the world, with India clinching the top spot after doubling its export revenue figure to US\$2 million (from US\$1 million the year before).⁴

SME E-COMMERCE REVENUE GENERATION – EUROPEAN COMPARISONS



GDP PER INTERNATIONAL MARKET

- The GDP of North America is expected to grow by 2.3% in 2017, 0.2% higher than 2016⁵
- Asia Pacific GDP growth rate is expected to remain at 5.4% in 2016,⁶ the same rate as in 2015⁷
- The European Union's GDP is expected to grow by 1.6% in 2016, 0.1% lower than in 2015⁸
- In Latin America & the Caribbean, GDP is expected to contract 1.1% in 2016, following a 0.5% decline in 2015⁹
- GDP growth for India continues to speed up, with 7.6% forecasted for 2016, up from 7.2% in 2015¹⁰

"It's clear there's a lot of positivity ingrained with exporting but it's important for logistics providers, government and businesses to not lose sight of the fact there are still challenges", says David Binks.

"Encouraging SME confidence to capitalise on new market trends and harness the digital economy is a necessity for central players in this space."

3. European Economic Forecast - European Commission, Spring 2016

4. "Global Trade in the Digital Economy: Opportunities for Small Businesses", a commissioned research study conducted by Harris Interactive on behalf of FedEx, September 2016

5. Bloomberg, January 20, 2017

6. "Regional Economic Outlook", IMF Asia Pacific Department, October 6, 2016

7. "Regional Economic Outlook", IMF Asia Pacific Department, October 9, 2015

8. "European Economic Forecast", European Commission, Spring 2016

9. "Latin America and Caribbean – Overview", The World Bank, 2016

10. "India Growth Surges More Than Estimated Before Rate Decision", Bloomberg, May 31, 2016.



9 IN 10

SMEs foresee their export revenue will remain stable or even grow in the 12 months following the survey



35% forecast
an average double digit growth of **22%**



EUROPEAN SME OPTIMISM

European SMEs are clearly buoyed by the opportunities in markets around the world, especially the emerging economies. The FedEx SME Export Report identifies exporting revenue accounts for a substantial share of the total revenue amongst SMEs who export.

While European SMEs have an optimistic outlook and exporting volumes are increasing, business challenges still remain. The most common include:

- Increased competition in other markets (33%)
- Increased competition within their own country (31%)
- increased production costs (27%)

However, these challenges can be overcome. To do so, many SMEs plan on investing in new technology (33%) while a third indicate logistics providers are helping them to succeed.

"In the aftermath of the global financial crisis, the 'green shoots of recovery' are at last emerging across the European economy," states Joe Nellis.

"A slow revival in activity is taking place – GDP growth of around 1.5% is expected in 2017 as fears of disinflation subside. Relaxation of fiscal austerity combined with a continuation of historically cheap money will continue to stimulate demand, taking up some of the slack in labour markets and supporting job creation in many of the hardest hit economies. But risks to sustained recovery cannot be ignored – particularly in terms of the potential for political instability as elections take place across a number of countries including Germany, France and The Netherlands during the course of this year."

EUROPE'S DIGITALISATION

The digital economy is booming and fuelling optimism across the SME community – B2C e-commerce sales across Europe are estimated to reach €598 billion this year. Increasing the ease for SMEs to reach their target audience as well as new markets, there's a whole host of growth opportunities for all businesses. SMEs are truly capitalising on this opportunity, becoming a central revenue maker for many. Over 80% of European exporting SMEs are generating revenue from e-commerce sales accounting for 27% of their total revenue on average.

E-commerce is the digital economy's main driver, however SMEs are also capitalising on other platforms. Over half (55%) are generating revenue from m-commerce (mobile commerce) while 65% are generating revenue from social media.

Delving into e-commerce, m-commerce and social media sales

The digital economy encompasses three main platforms e-commerce, m-commerce and social commerce, with each presenting different opportunities and benefits for SMEs.

“This report clearly indicates just how vital the digital economy is to the future success and growth of the SME sector across the globe,” highlights Joe Nellis.

“Nearly two-thirds of SMEs use social media platforms to drive sales. This proportion is expected to grow further as more SMEs realise the potential for all forms of social media to support them in reaching target audiences more efficiently and effectively.

The internet has truly killed distance for all of us – and it is essential that SMEs are able to take advantage of the opportunities that this ‘new normal’ offers them!”


E-COMMERCE

Clearly a growth area for many European SMEs with 29% reporting increased revenue in the 12 months prior to the survey and over a third predicting further growth in the 12 months following the survey. SMEs acknowledge growth in e-commerce is a result of:

- Reaching markets more easily (38%)
- Having a good online fulfilment system (36%)

Logistics also plays a huge role in supporting further revenue growth within the digital economy. SMEs require a range of improved logistics services including faster delivery (48%), flexible delivery options (39%) and the ability to handle extra work when orders spike (32%).

European SMEs and the digital economy

E-commerce
 **29%**
report increased revenue

M-commerce
 **55%**
generate revenue

Social media
 **65%**
use for sales purposes

SMEs are more likely to generate e-commerce revenue from B2B than B2C



84% Business to business



66% Business to customer



M-COMMERCE

Following closely behind e-commerce with 55% of SMEs generating revenue through the mobile channel, accounting for 18% of their total revenue on average. Growth can be attributed to mobile being the first port of call for many businesses and customers – some businesses are even using a mobile specific site to drive sales.¹¹

“The digital economy has many facets to it which most SMEs can take advantage of,” states David Binks.

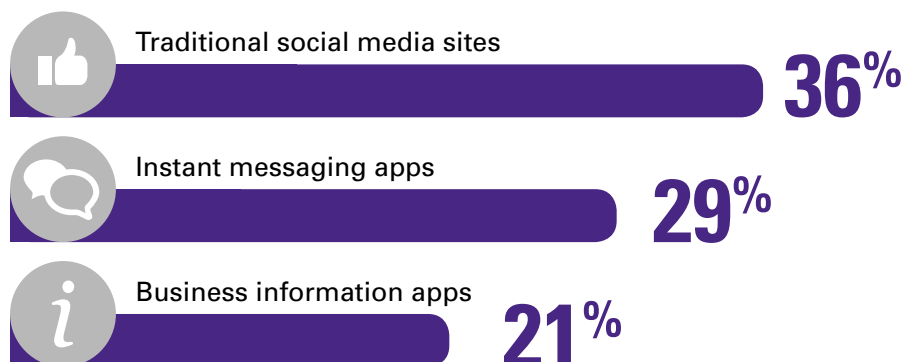
“By finding the right platform that works for them, these businesses can drive sales through increased engagement on social media or allow on-the-go customers to order their goods via mobile. SMEs should be seeing this as a world of opportunities which will not only allow them to grow, but also boost their global competitiveness.”

SOCIAL MEDIA

Remains an important force in the digitalised world as customers and businesses increasingly use this platform as their first point of entry to discover new products/services pre-purchase. Capitalising on this, almost two-thirds (65%) of SMEs in the report are using social media for sales purposes.

Many businesses have attributed their success with social media to being able to reach their target market more effectively (48%) as well as accessing new markets around the world (44%). Events including Singles' Day, the world's biggest shopping event, have shown how businesses can capitalise on social media to increase sales and reach new customers.¹²

Social media sales



M-commerce revenue



In the 12 months prior to the survey, a quarter of exporting SMEs in Europe generated increased revenue

36% anticipate further growth over the 12 months following the survey



11. The Guardian, One-click checkouts and pay-by-selfie: the rise of mobile commerce, 2016

12. Shengli Digital, Singles' Day is Coming. Are You Ready?, 2016



The Role of Logistics

The growth and changing nature of the exporting opportunities available to SMEs has had a positive impact on their relationship with logistics providers. In fact, they have become a much more influential force in supporting SMEs.

"The relationship between logistics and SMEs has never been stronger," mentions David Binks.

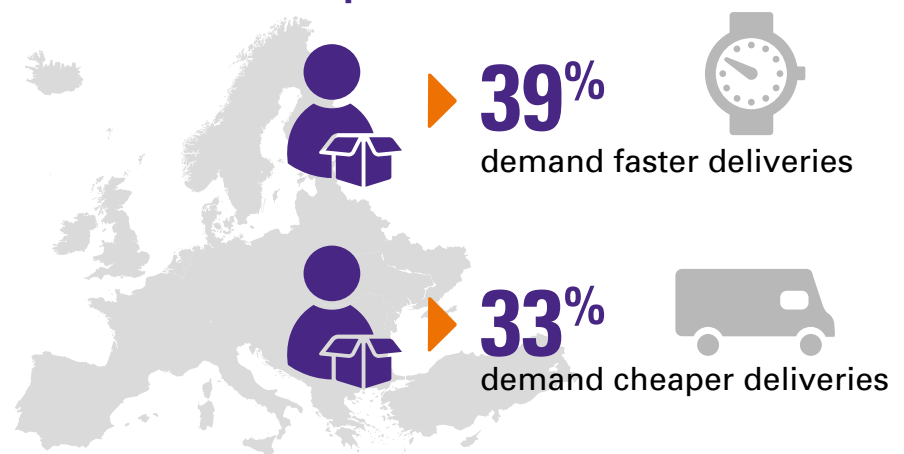
"Businesses wish to expand and want sufficient know-how of how to capitalise on market trends so they don't get left behind. In addition, the rise of the digital economy has meant customers now demand their goods to be delivered more cheaply and faster than ever before. With the support of logistics providers, SMEs can better meet on these demands, increasing sales and growing as a result."

- Over three in ten (31%) believe they have become more reliant on logistics providers
- 72% acknowledge the importance of logistics providers in helping them develop from a start-up

It's clear European SMEs are benefiting from the changing role of logistics to support their global ambitions. As markets become more digitalised, this relationship could become even stronger. Over a third (34%) of exporting SMEs consider logistics 'vital' or 'very important' to their export growth. It's also expected more logistics providers will offer premium services to respond to a growing and discerning customer base, with almost four in ten (39%) of European SMEs indicating they are willing to pay for a delivery service which gets goods to the customer through the quickest and cheapest means possible.



Customers in Europe:





DIGITAL ECONOMY: THE DRIVER BEHIND EUROPEAN SME EXPORT GROWTH

To summarise, European SMEs form part of a large and growing community, as a result of the burgeoning digital economy.

Amid evolving global landscapes SMEs are proving their resilience by taking advantage of current trading conditions.

This is contributing to SMEs optimism towards their export prospects.

The FedEx SME Export Report emphasises the digital economy lies at the very heart of SME positivity, with e-commerce a key driver. Providing a wealth of opportunities, the digital economy has driven SME confidence to discover new markets, adopt new technologies and develop an efficient supply chain – emboldening the relationship with logistics providers.

It is encouraging to see how digitalisation has positively impacted on the European community to date and at FedEx we're looking forward to supporting this and ensuring SMEs have the correct tools and support to continue their growth.



"This report also highlights the extent to which the future growth and success of SMEs is critically dependent on access to improved logistics services," says Joe Nellis.

"Ever faster and more flexible delivery systems must be a top priority in a world where consumers are more demanding and time is a precious commodity.

The depth and quality of the relationship between SME exporters and logistics providers will be central to the future success of both."

Spotlight on Belgium

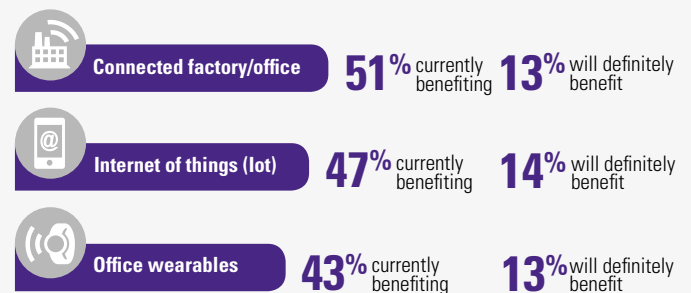
Revenue generated from exports equates to 52% of total revenue for Belgian exporting SMEs, indicating huge growth potential, particularly within the burgeoning digital economy. There are many opportunities to export beyond Europe for Belgium – three in ten SMEs export outside Europe, with Asia the most popular. Exports beyond Europe are more likely to have increased than decreased over the 12 months prior to the survey with forecasts even more positive (49% predict an increase in these exports).

85% of Belgian SMEs in the survey generate revenue via e-commerce accounting for 16% of revenue on average.

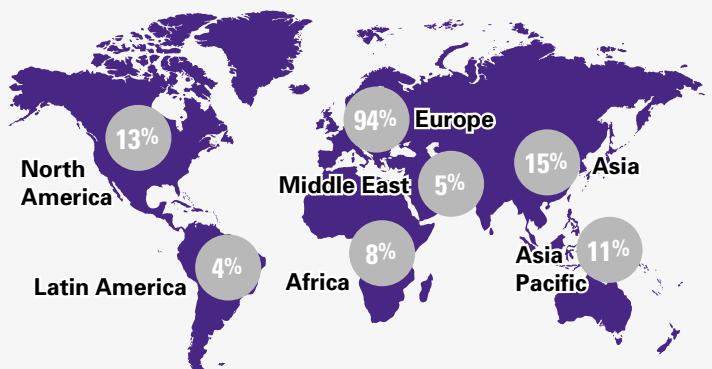
- As such, six times as many report an increase as a decline in e-commerce business in the 12 months prior to the survey.
- E-commerce is clearly a growth area for these Belgian SMEs with a quarter reporting increased revenue in the 12 months prior to the survey and 60% predicting further growth in the 12 months following the survey.
- Belgian SMEs also have positive responses regarding new innovations in technology and their current and likely future impact.



Likelihood of company benefiting from top new innovations in technology in next few years



Belgium exports to other countries





Sandrine Buisson MD Sales France and Benelux:

"Belgium is fostering a climate of optimism to help it realise its growth ambitions. Already holding strong exporting relationships to key markets such as Asia, Belgian SMEs are clearly benefiting from the digital economy; they will no doubt be bolstering its links to these markets in the future."

To find out more about the FedEx SME Export Report, please visit **fedex.com/be/etude-PME-2017**

To find out more about FedEx solutions, call Customer Service on **02 752 75 75** or email **belgium@fedex.com**

Revenue generated by an average SME from exports on global and Belgian level

Europe	US\$1.591m
Global	US\$1.504m
Belgium	US\$0.804m

Spotlight on France

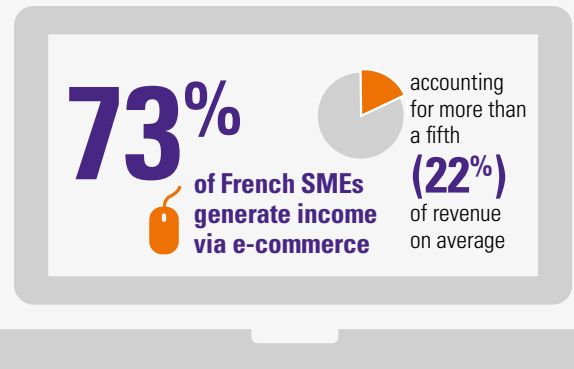
France has a buoyant exporting market. It ranks as one of the top European countries for realising international exporting opportunities, with six in ten (61%) French exporting SMEs trading beyond European borders. One third are exporting into North America and one third are exporting into Africa, illustrating French SMEs are really aiming to capitalise on an increasingly connected world.

France, however, faces certain challenges in its exporting landscape with 36% of SMEs surveyed citing competition from other countries and 22% highlighting a lack of government support to help them further realise their exporting ambitions as challenges.

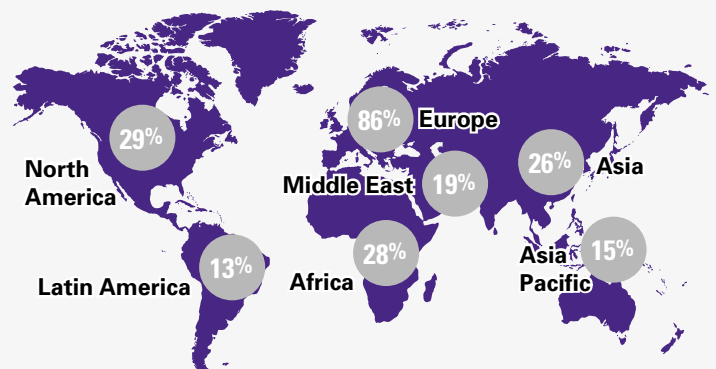
One facet of the digital economy which is gaining in popularity is sales through social media which has grown over the past 12 months prior to the survey.

This trend looks set to continue over the next 12 months following the survey. Regarding new technologies and their likely impact, France is more optimistic than Germany for example.

- 73% of French SMEs generate revenue via e-commerce accounting for more than a fifth (22%) of revenue on average



French exports to other countries





Tim Horton-Mastin, MD Sales,
FedEx Express France:

“The number of countries now reaping the benefits of the digital economy is at an all-time high making it extremely competitive. Even though France has a booming e-commerce market, there is still a need for businesses and government to provide the necessary support and infrastructure to enable France to maintain its upward growth trajectory.”

To find out more about the FedEx SME Export Report, please visit fedex.com/fr/etude-PME-2017

To find out more about FedEx solutions, call Customer Service on **0825 886 887** or email france@fedex.com

Revenue generated by an average SME from exports on global and French level

Europe	US\$1.591m
Global	US\$1.504m
France	US\$1.833m

Spotlight on Germany

German SMEs comprise a largely vibrant, growing segment. There are interestingly very few start-ups, 67% of SMEs have been operating longer than 10 years and 46% for longer than 20 years. Overall, 64% of total revenue is generated by exports to other countries which align with the European and global averages. The USA is the top export market outside Europe for German SMEs by a very clear margin, followed by India and Canada.

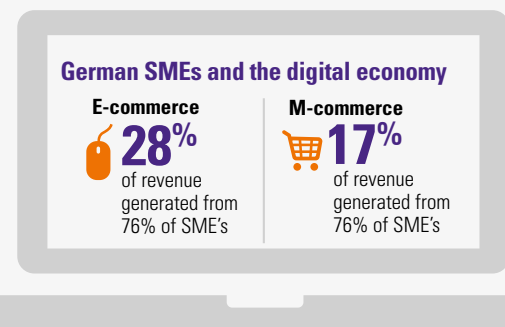
The digital economy continues to have a stake in Germany's exporting future, as e-commerce, m-commerce and social sales gain momentum.

- 76% of exporting SMEs generate revenue via e-commerce accounting for 28% of revenue on average while 76% generate revenue from m-commerce
- This accounts for 17% of revenue

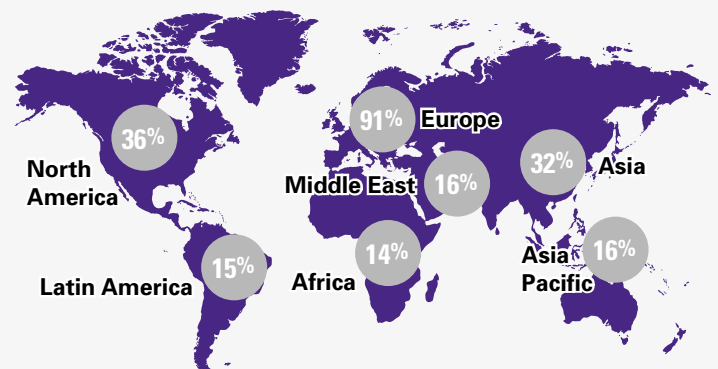
There has been significant growth in this type of business driven by customer demand and superior mobile apps.



E-commerce, m-commerce and social sales gain momentum



German exports to other countries





Thomas Preuss, MD Sales Germany:

“As one of Europe’s leading economies, Germany has a key role to play in growing and supporting the digital economy.

German SMEs are making huge inroads into m-commerce, with revenue generated being on par with revenue generated through e-commerce (79%).

No other European country has e-commerce and m-commerce on an equal footing. Not only does this point to the strengths of Germany’s mobile market but also illustrates how the digital economy can be tailored to each market’s strengths.”

To find out more about the FedEx SME Export Report, please visit **fedex.com/de/kmu-report-2017**

To find out more about FedEx solutions, call Customer Service on **01806 111 800** or email **germany@fedex.com**

Revenue generated by an average SME from exports on global and UK level

Europe	US\$1.591m
Global	US\$1.504m
Germany	US\$1.824m

Spotlight on Italy

For Italian exporting SMEs, revenue generated from international trading equates to 77% of their total revenue which is significantly higher than the European and global averages. As such, they are in a great position to capitalise on further exporting opportunities and drive growth in its buoyant SME sector. One way which they are doing this is through looking at key markets beyond Europe, with North America being the most popular destination.

Italian SMEs are also becoming receptive to new technologies and this will fuel how they engage with the digital economy.

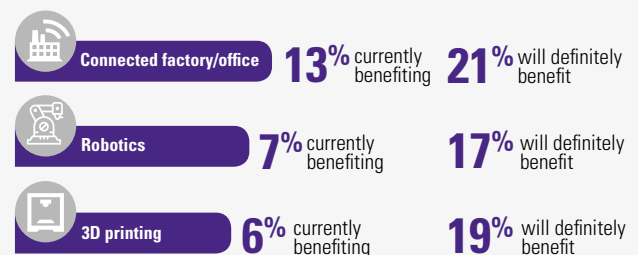
- Almost eight out of ten (78%) SMEs surveyed are capitalising on e-commerce as an exporting tool, accounting for over a fifth of their revenue on average.
- Their confidence is set to increase with almost a third (30%) predicting an increase in their e-commerce revenue.

Buoyed by customer demand and increased use of mobile apps, m-commerce is also displaying huge growth.

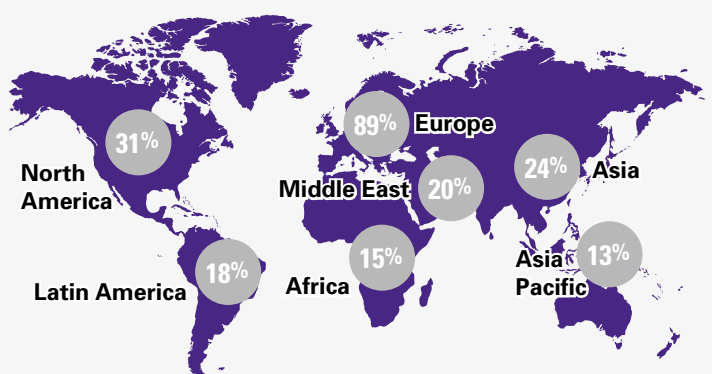
- 78% of Italian exporting SMEs generate revenue via this platform, accounting for 19% of overall revenue.
- Social media sales are another significant revenue generator for these SMEs with 20% of revenue being generated through these means.
- This facet of the digital economy in particular has become more common over the 12 months prior to the survey, as 34% of exporting SMEs predict they will see an increase in revenue from social media.



Likelihood of company benefiting from top new innovations in technology in next few years



Italian exports to other countries





Stefania Dorati, VP Sales Southern Europe:

“Italian SMEs are clearly in a great position to maintain their exporting success and, perhaps more importantly, to expand on it.

Looking further afield and targeting key non-European markets like the USA is key. As the digital economy becomes more ingrained into Italian society, many more markets are likely to become a part of Italy’s exporting landscape.”

To find out more about the FedEx SME Export Report, please visit **fedex.com/it/pmi-report-2017**

To find out more about FedEx solutions, call Customer Service on **199 151 119** or email **italy@fedex.com**

Revenue generated by an average SME from exports on global and Italian level

Europe	US\$1.591m
Global	US\$1.504m
Italy	US\$1.886m

Spotlight on The Netherlands

Exporting revenue accounts for a substantial share of total revenue from Dutch SMEs who export.. Revenue generated from exports amongst these businesses equates to 69% of total revenue, higher than the European and global averages. SMEs in The Netherlands are also looking at countries beyond European borders, with North America and Asia seen as the most popular destinations.

SMEs in the Netherlands are particularly ingrained into the digital economy, helping to drive a thriving export market

- 78% of exporting SMEs in the Netherlands generate revenue via e-commerce and this accounts for almost a third (31%) of revenue on average.
- These SMEs are more likely to generate revenue here from B2B (87%) than B2C (65%) channels highlighting the cooperation between businesses in this economy.
- Furthermore, many SMEs in the Netherlands are optimistic about the potential for development within the e-commerce sector.
- Over a third (35%) of those surveyed have reported increased revenue in the 12 months prior to the survey and four in ten have predicted further growth in the next 12 months.

Alongside this, 78% of exporting SMEs in the Netherlands generate revenue from m-commerce accounting for a fifth of revenue.

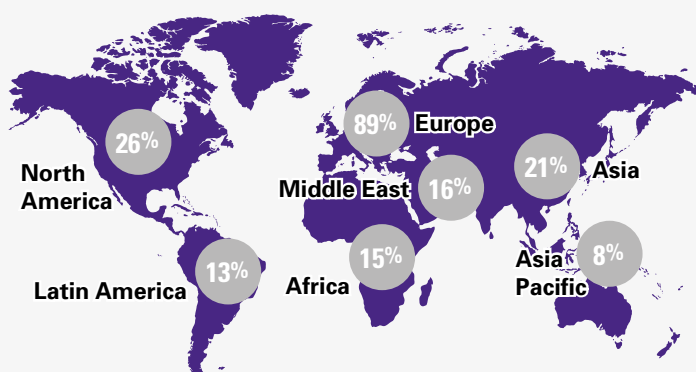
- 58% use social media platforms for sales purposes amounting to 22% of SME revenue. This type of sale has become much more common in the 12 months prior to the survey - a trend that looks set to continue.



Reasons for increase in e-commerce sector for the Netherlands



Dutch exports to other countries





Erik Uljee, VP Ground Operations Benelux:

“The Netherlands has a leading position within the digital economy and this has meant that SMEs here are taking advantage of international as well as domestic opportunities.

However, the Netherlands also acknowledges that they have some business challenges such as increased competition.

This ultimately highlights the importance of continued support from other businesses and government to maintain their enviable position”.

To find out more about the FedEx SME Export Report, please visit **fedex.com/nl/mkb-rapport-2017**

To find out more about FedEx solutions, call Customer Service on **0800 0222 333** or email **netherlands@fedex.com**

Revenue generated by an average SME from exports on global and the Netherlands level

Europe	US\$1.591m
Global	US\$1.504m
Netherlands	US\$1.831m

Spotlight on Poland

Revenue generated from exporting among Polish SMEs stands at 60% of their total revenue. Many remain confident about their opportunities for growth, particularly in regards to exporting to non-European markets, with Asia being the top destination. Increased inroads into other markets is a result of multi-distribution channels as 43% of SMEs have stated that they use these. Polish exporting SMEs' optimistic outlook is further increased with a third predicting revenue growth through exporting to non-European markets.

The e-commerce sector is driving this buoyant export market.

- E-commerce accounts for 30% of Polish exporting SMEs' revenue
- 28% of the respondents stated revenue from e-commerce has increased and nearly a quarter (24%) forecast that those revenues will grow within the 12 months following the survey.

Polish SMEs are capitalising on the m-commerce market with significant growth in this area.

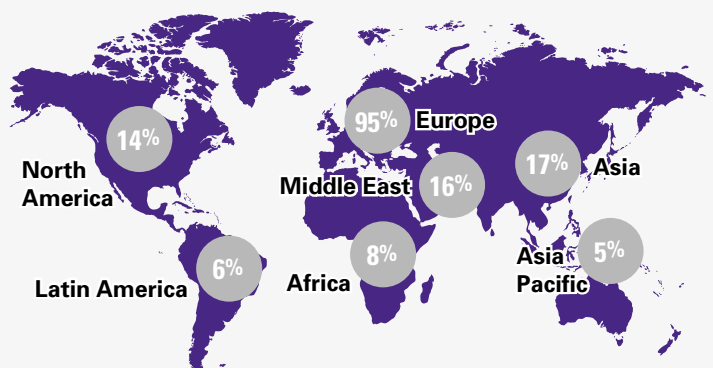
- 75% of the respondents have been generating revenue with this platform. On average, they account for 18% of their total income.



Reasons for increase in e-commerce



Polish exports to other countries





Mariusz Mik, VP Ground Operations CE,
FedEx Express:

“The digital economy has become closely intertwined with the exporting market in Poland meaning that Polish SMEs are in a great position for growth.

These SMEs, after all, are very receptive to the change that is arising through this new economy and display good knowledge of key markets such as Asia.

The future is indeed bright for Poland.”

To find out more about the FedEx SME Export Report, please visit fedex.com/pl/msp-raport2017

To find out more about FedEx solutions, call Customer Service on **801 002 800** or email poland@fedex.com

Revenue generated by an average SME from exports on global and Polish level

Europe	US\$1.591m
Global	US\$1.504m
Poland	US\$1.273m

Spotlight on Spain

Spain displays strong export figures across its SME community equating to 71% of total revenue for SMEs who do business internationally, significantly higher than the European and global averages. In fact, 84% of exporting SMEs trade within Europe and six in ten export to countries outside Europe.

Spain is capitalising on emerging trends within the digital economy, which is contributing to exporting growth

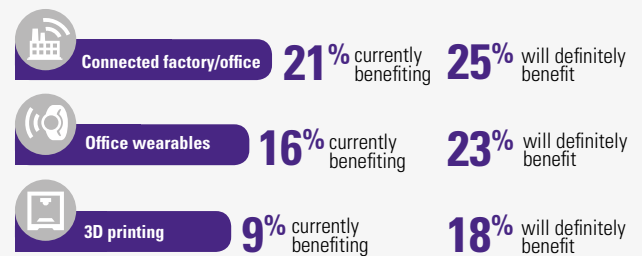
- The vast majority of those surveyed (86%) are generating revenue from e-commerce sales.
- A third of exporting SMEs report increased revenue from e-commerce sales over the 12 months prior to the survey, while four in ten (39%) predict further growth over the next year.
- This will be bolstered as Spanish SMEs look at new technological innovations more, with 55% stating this will make it easier to export their goods in the future.

While Spanish SMEs have a broadly optimistic outlook, they acknowledge there remain a number of business challenges, including increasing competition in other markets (40%) along with a lack of government support (37%).

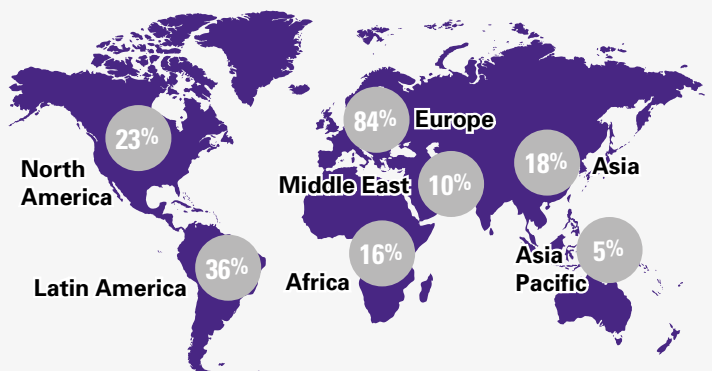
However, to overcome these challenges Spanish SMEs agree logistics providers are helping them to respond (four in ten), with 16% looking to outsource more services including logistics.



Likelihood of company benefiting from top new innovations in technology in next few years



Spanish exports to other countries





Ian Silverton, Senior Operations Manager,
Spain and Portugal FedEx Express:

"Spain has adapted to the new digital economy with ease and should be identified as the guiding light for other markets who wish to export. Spain is back on the path to growth and has displayed resilience in the face of market challenges. There is also clear cut evidence to show the country is digitalising faster than the rest of the EU."

To find out more about the FedEx SME Export Report, please visit **fedex.com/es/informe-pymes-2017**

To find out more about FedEx solutions, call Customer Service on **902 100 871** or email **spain@fedex.com**

Revenue generated by an average SME from exports on global and Spanish level

Europe	US\$1.591m
Global	US\$1.504m
Spain	US\$1.501m

Spotlight on the UK

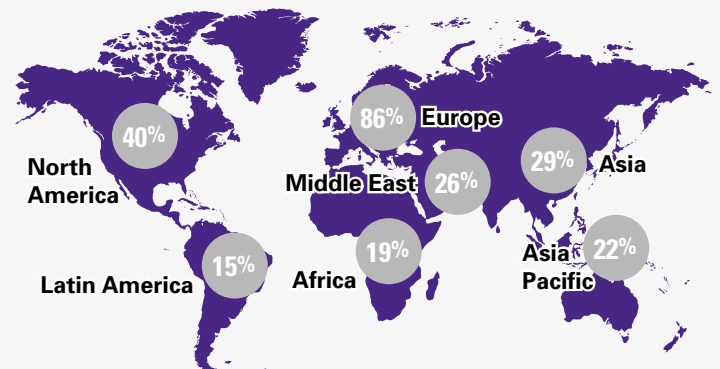
The UK is entering a new economic chapter. While many are citing a period of uncertainty, British SMEs are continuing to thrive and consequently playing their part in driving a buoyant economy. 86% export within Europe and 63% export to countries outside of Europe, while revenue generated from exports equates to 59% of total revenue.

SMEs are making impressive steps across the digital economy

- Eight in ten exporting SMEs (81%) generate revenue via e-commerce accounting for a third of revenue on average.
- M-commerce plays a strong role with 70% of these SMEs generating revenue through this avenue.
- As with e-commerce and m-commerce, social media sales are a vital revenue source for UK SMEs – accounting for 18% of total revenue for these businesses.
- In addition, 28% grew this revenue stream in the 12 months prior to the survey and 36% predict further growth in the next year.



UK exports to other countries





Ed Clarke, Managing Director Ground Operations UK and Ireland, FedEx Express & FedEx UK Ltd:

"UK SMEs are capitalising on the exporting opportunities available to them, including taking advantage of the current weakened pound and the digital economy.

Social media sales have been particularly fruitful, as SMEs are able to personalise their marketing strategies and reach their target audience more effectively.

As a result, this community is contributing to a strengthened British economy.¹³"

To find out more about the FedEx SME Export Report, please visit **fedex.com/gb/sme-report-2017**

To find out more about FedEx solutions, call Customer Service on **03456 070809**

Revenue generated by an average SME from exports on global and UK level

Europe

US\$1.591 million

Global

US\$1.504 million

UK

US\$1.568 million

13. BBC, UK exports 'show signs' of pound boost, January 2016

FedEx[®]
Express

