

Companies 'will lose out under Brexit'

Hamish Macdonell

Four UK companies would lose out for every one that benefits from Brexit, Scots academics have claimed.

Two economists from the University of Edinburgh found that, as far as business was concerned, the benefits of remaining in the EU appeared to outweigh the advantages of leaving.

They found that the financial services industry — one of Scotland's most important business sectors — would have the most winners and the most losers.

The mining industry would benefit from Brexit but construction, hospitals and transport would all lose out.

Tim Worrall and Robert Zymek, from the University of Edinburgh, and Costas Milas from the University of Liverpool looked at companies from across the UK likely to be affected in some way by Brexit.

"For every one relative Brexit winner there are four relative Brexit losers," they said.

They added that there was a clear link between the effect of Brexit on a company and the amount of trade that company did with Europe.

They said: "Unsurprisingly, the share of perceived Brexit losers that report Europe as one of their most important overseas markets exceeds the share of Brexit winners that do so.

"By contrast, a somewhat larger portion of the group of Brexit winners report Asia and Africa among their most important overseas markets."