

# COVID-19 main motive for 51% of Northern European entrepreneurs with intention to sell; Germany and Denmark hit hardest

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[/EINPresswire.com/](https://EINPresswire.com/) -- The COVID-19 crisis has contributed to 86% of Northern European entrepreneurs planning to pass on their business within ten years. Half of the European entrepreneurs with an ambition to sell (51%) indicate that coronavirus COVID-19 is the main motive behind the selling interest. Indicating an increase of 14% over last year. The Marktlink Business Acquisition Monitor provides these and other insights. The study includes research findings from Germany, Belgium, United Kingdom, Sweden, Denmark and the Netherlands.

In Belgium, the effects of COVID-19 became most noticeable within a year. The percentage of Belgians thinking about selling as a result of the pandemic has more than tripled in twelve months (from 15% to 47%). Of the countries investigated, German entrepreneurs were the most tempted to sell their businesses (64%) due to COVID-19. Of German companies, 55% sell their businesses to the highest bidder, regardless of the buyer's country of origin. This is not surprising considering that Germany and Denmark are the countries that reported highest turnover losses during the COVID-19 crisis (56% of the companies in Germany, 66% of the companies in Denmark).

Tom Beltman, partner at Marktlink Mergers and Acquisitions Netherlands: 'Entrepreneurs have taken time to reflect over the past year and a half. As a result, they look at the business in a much more business-like manner. Entrepreneurs are asking themselves what is needed to remain successful in the future and what role or part they will play in that.'

On a Pan-European level, "only" 25% of the businesses indicate that their turnover has decreased by more than 10% as a result of the COVID-19 crisis; remarkably, 30% of the companies indicate that their turnover has actually increased compared to last year. There are, therefore, no complaints about government interference in respect of the COVID-19 policy. Of the entrepreneurs, 70% give their own government a satisfactory score for the COVID-19 policy pursued. With an average score of 7.2, Belgian entrepreneurs are most satisfied with the measures taken by their government to lead the country through the COVID-19 crisis. It is

striking that the Swedes are the least satisfied with the COVID-19 measures in their country. Here, the government scores a 5.9.

Europe is increasingly becoming the norm

In terms of internationalisation, the business acquisition market is currently making great strides. The vast majority of European entrepreneurs expect an increase in international acquisitions over the next ten years. Of this group, 40% expects the acquisition wave to be mainly between European companies, while 12% is of the opinion that mainly US companies are targeting the European market. Countries with coastlines (England, Belgium and the Netherlands) also expect more influence from Asian businesses in the future.

The study shows that Germans are leaving their door to other countries wide open: Of them, 60% are interested in buying or selling abroad. In England (from 28 to 40%) and Denmark (27 to 61%) the hunger for a foreign adventure increased the most. Where England is concerned, Brexit seems to be having an impact: Of all Britons, 38% are looking to expand the abroad sales market to achieve growth through an international acquisition.

Northern European entrepreneurs are all too aware that, in international acquisitions, cultural differences play a major role. The Swedes, Germans and Danes are particularly aware of this (72-82-85%). In most countries it is believed that an advisor should be engaged who is familiar with the local culture. Particularly entrepreneurs in the UK (72%) and Belgium (64%) are most likely to use a local advisor.

Beltman: 'Contrary to politics and in the media, borders hardly play a role in business anymore. International parties join the conversation in 80% of the transactions. About a third of these lead to deals with international parties. This is increasing year after year. However, there are sound reasons to not underestimate the importance of cultural differences. Entrepreneurs across Europe understand very well that culture and local presence are essential conditions for success for almost any business.'

About Marktlink

[Marktlink Mergers & Acquisitions](#) is celebrating its 25th anniversary this year. Marktlink has grown into the largest SME acquisition specialist in the Benelux, with five Dutch branches (Amsterdam, Deventer, Drachten, Gouda and Den Bosch), three foreign branches (Antwerp, Copenhagen and Düsseldorf) and over 120 employees who help entrepreneurs with purchase and sales plans to realise their deals. Since its inception, the company has supervised more than 1,000 successful acquisitions and sales of businesses in the Netherlands and abroad with a deal value of between 5 and 250 million euros. For more information about Marktlink Mergers & Acquisitions BV visit [www.marktlink.com](http://www.marktlink.com).

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