

Truck1.eu: 'Withdrawal of the United Kingdom from the European Union may have a global impact on international business'

Truck1.eu representative Alexandras Marchulenis talks about the impact of Brexit on international business as a whole and truck trading industry in particular.

([PRWEB](#)) August 04, 2016 -- As we all know, recently the British people voted to leave the European Union. The referendum was held to know opinion of the people and they made the choice. Results turned out unexpected? Yes. Radical? Pretty much. But still it was decision of the majority. No doubt, this is fact will have enormous impact on the whole world. It is pretty like a local environmental disaster, seems it has strict geographic limits, but this way or another, sooner or later it affects anyone on Earth.

Obviously, the first impact will be taken by business. Euro has immediately hit new lows, UK-EU businesses try to foresee new conditions to work in, everybody's wondering which EU member will be the next. It is clear that international companies will be affected the most. We decided to discuss consequences and opportunities with Mr. Alexandras Marchulenis - CEO of Truck1.eu, international marketplace of used trucks, [tractor units](#), [semi-trailers](#), construction and [agricultural machines](#).

His comment on this historical event: "Important, huge move, of course. First of all: you cannot judge the British - they have their own country, they are free to decide what to do with it. Second: in fact, nothing happened to the present moment. This is only opinion of the population, there is no governmental decision yet: it is not clear how will Britain exit, what will happen to the common market, passports, visas, etc. And will there be any exit at all, as radical parties of Scotland, Wales have ironically announced they will also hold polls on membership in the UK. Third: Keep in mind that Britain has never been a full-featured member of the EU. They kept their Pound, they had special status in the EU, always keeping their own taxation regime. Fourth: it will take A LOT of time to complete legal procedures, so it is not just "click! we are out of here!" process, it is going to take years.

"What concerns Brexit's impact on international commerce, I can competently assess only our own field - trucks, trailers, construction and agricultural machines trading. Personally, I don't think there will be any limiting or prohibitive barriers. It is likely that vehicles sold over the EU-UK border will have to be declared to customs. The overall volume of trade may slightly decrease, but it is Brexit to be a decisive factor here, here is why: the currency exchange rate is much more important. The GBP/EUR rate is a key reason for buyers to make the final decision to buy. For example, imagine a customs fee is introduced for importing vehicle (which is unlikely), making the final price higher. Consequently, less people will be willing to buy this truck. Now think of possible GBP weakening: in this case EU buyers can buy more Pounds for their Euros to pay for, say, [mobile crane](#) to the UK seller. It covers the cost of customs clearance and actually results in more buyers. Currency markets have always been very volatile, so the impact of (again, unlikely) limiting barriers for truck trading is not significant.

"So I would not recommend to hurry with conclusions and moreover taking any actions. Let's wait for things to settle, it is clear there will be no collapse, no catastrophe, or whatever other things some mass media wants us to believe in."



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