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GEORGE BUCHAN INSIGHT

What Britain Wants from Business

Business Perceptions Survey 2026 · A UK nationally representative survey of n=2,069

CONTENTS

Introduction

Britain has become increasingly anti-business. British business has a big perception problem. Instead of being recognised and acknowledged for driving growth and prosperity across the country, companies are seen as organisations to tax, regulate and, or, nationalise.

Politicians across all parties have contributed to this view. Boris Johnson's notorious anti-business profanity set the tone and despite claiming to prioritise growth and deliver a new a partnership with business, Sir Keir Starmer's government significantly increased operating costs through tax and legislative changes. It remains to be seen whether Andy Burnham's government will be any different, but so far it is a mixed picture.

Burnham's political appeal rests, in part, on presenting himself as a champion of ordinary people against established interests which arguably could include business. But, not least to deliver his spending ambitions, he needs growth and for this he needs a strong UK Plc. However, being seen to cosy up to business could be politically damaging. That tension matters. Political leaders will not champion enterprise unless the public sees value in doing so. Our polling suggests that support cannot be taken for granted. Only 31% of the public believe economic growth should be the UK's primary national priority above all else. That is an alarming finding for a country struggling with weak productivity, sluggish growth and notable pressure on the public finances.

'Growth' may dominate political speeches, but it does not command the same urgency among voters who do not associate it with improving their standard of living. 82% of the UK workforce is employed by private firms – of all shapes and sizes and across all sectors - yet this is very poorly understood with 66% of the country believing it was 44% or lower. This is not a marginal misunderstanding. It means a large part of the public does not recognise that private enterprise provides the livelihoods of more than four in every five workers. Nor, therefore, is it likely to connect business success with household incomes, tax receipts, pensions, public services or national prosperity.

Business must accept some responsibility for this. As many communications professionals can attest external relations has, for many organisations, become an exercise in risk management. And as a result too many boards have concluded that saying nothing is safer than saying something. Communicating is too often seen as a source of risk, while silence is treated as neutral or risk free. It is not. By keeping their heads below the parapet, businesses have allowed others to define what they are, what they contribute and what they should be expected to pay. The result is a dangerous disconnect. The public see business profits, executive pay and corporate failure and are less likely to connect the dots to see the jobs, investment, innovation and research that successful companies deliver.

Business has assumed that its contribution is self-evident. The polling shows that it is not. This demands a different kind of communication. Abstract appeals for "growth", "competitiveness", "smarter regulation" or a better business environment will not be enough. Companies must demonstrate that their activities deliver growth which benefits society through, inter alia: useful products and services, secure jobs, thriving high streets, stronger communities and better-funded public services. They must also be prepared to campaign. The retail sector's response to the mooted food price cap showed what can happen when businesses make their case clearly and collectively. By explaining the likely consequences for prices, investment and supply, retailers helped turn an apparently attractive intervention into a politically difficult proposition. Effective communication created real value for the sector.

The Burnham government may prove willing to work closely with business. But companies should not wait to be invited into the room or rely on private access alone. They must build public permission for politicians to support them. The case for business will not make itself. There will always be risks in speaking publicly. But silence carries greater long-term risks. Unless companies explain how their success benefits the country, they should not be surprised when governments conclude that taxing or constraining them carries little political cost.

About this report

This report presents the findings of a nationally representative survey of 2,069 UK adults, conducted by the strategic advisory firms Sanctuary and GB Insight in June 2026. Fieldwork was carried out online between 3 and 11 June 2026.

Against a backdrop of uncertainty in the UK, where the country looks set to take politically unprecedented choices either to the left or the right, Sanctuary and GB Insight set out to understand what these terms mean for business.

The survey was designed to examine in depth how the British public thinks about business: whether it views business as a positive or negative force, what it expects business to do and to contribute, and which institutions and sectors it views favourably.

The report is structured in five sections.

- Section 1 examines the national context, including public mood, cost of living concerns, and political favourability.
- Section 2 looks at overall perceptions of business and specific institutions.
- Section 3 examines what the public wants from business: what it should do, what it should pay, and whether social purpose is rewarded in practice.
- Section 4 considers the jeopardy: why positive sentiment about business is less secure than the headline numbers suggest, and what that means for how business communicates with the public.
- Section 5 summarises the key findings for business.

Methodology and analysis groups

The survey was conducted with a sample of 2,069 UK adults, representative of the national population by age, gender, region, and 2024 general election vote. Quotas were set on these variables and data was weighted accordingly.

These groups were selected because they represent the four largest blocs in this sample and show the most consistent and meaningful variation between them on the questions of most interest to this report. Green and Liberal Democrat voters are not shown as separate groups in the main analysis, as their sample sizes are smaller and their inclusion would make the graphs very difficult to read.

Where net figures are reported, these represent the percentage selecting a positive response minus the percentage selecting a negative response. For entity awareness, this report distinguishes between 'passive awareness', the proportion who have heard of something and hold any view including neutral, and 'formed awareness', the proportion who hold a clear positive or negative view.

A note on political figures and timing

Fieldwork was conducted in June 2026. At that time, Andy Burnham had not yet become Prime Minister. His profile is therefore not included in this survey. Focus groups with 2024 Labour voters were also conducted to understand their perceptions of the new Prime Minister and some of his policies. Respondents were split into those under 45 ("younger") and over 45 ("older").

More broadly, the political landscape in the United Kingdom is moving quickly. The data in this report reflects public opinion at a specific moment. The structural findings, particularly those relating to business sentiment, argument persuasibility, and the gap between passive awareness and formed opinion, are unlikely to have changed substantially. But the political and contextual data, including favourability ratings and direction sentiment, should be read with that timing in mind.

A note on reading the data

Throughout this report, data is presented in proportions and groups rather than raw percentages. Where a chart is included, the numbers are visible there; the text focuses on what they mean. Where the report says 'a majority', it means more than half the relevant group.

Section 1: National Context

Broad contextual perception in many ways is the most important aspect of any piece of polling. It shows the operating environment within which people form their views about business, taxation, corporate behaviour, and what they expect institutions to do. Thus, to understand what the public thinks about business, you first have to understand how they feel about the country and environment it operates in.

A country that feels like it is faltering

Over two thirds of the sample think the UK is headed in the wrong direction, with fewer than one in five believing it is on the right track. This should be borne in mind because it shapes the answers to other questions in this survey.

The chart below shows that pessimism is widespread, but not evenly distributed. Reform UK voters are as close to unanimous as any group in this survey in thinking the country is going the wrong way. Labour voters, by contrast, are the most optimistic group: almost half believe the country is on the right track. These two groups sit at opposite ends of the direction spectrum, yet, as we will see further through, they converge on certain questions about business.

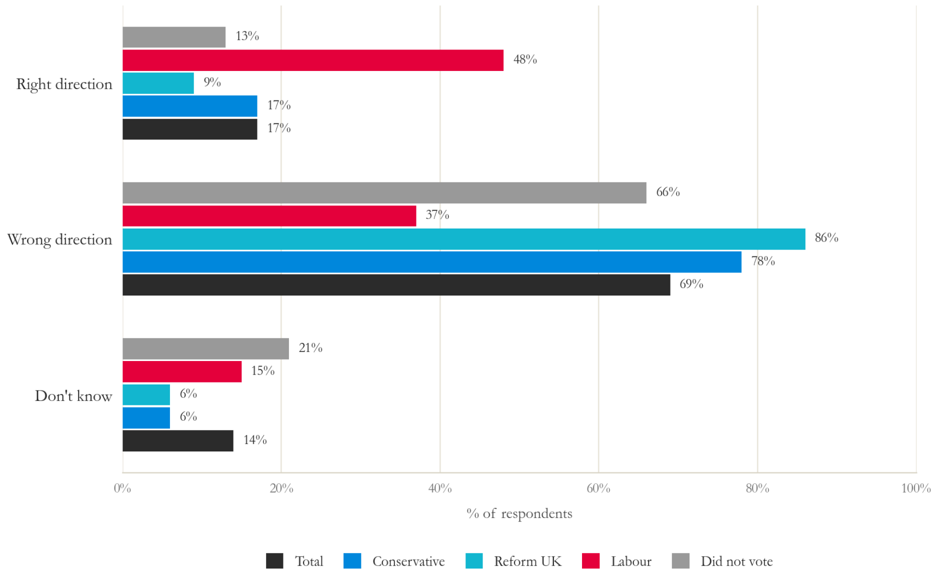

CHART 2: DO YOU THINK THE UK IS GENERALLY HEADED IN THE RIGHT OR WRONG DIRECTION?

The scale of the pessimism matters because it is so widespread and clear. Conservative, Reform, and non-voters all think the country is going in the wrong direction by large majorities. In a framework of established national pessimism, "change" in whatever form becomes more appealing.

Cost of living dominates

When asked to identify the most important issues facing the country, the public's answer is unambiguous. More than four in five select cost of living, dwarfing every other concern. The NHS and immigration each come in at roughly half that level. Cost of living has dominated public concern since energy bills rose sharply following Russia's invasion of Ukraine in 2022. Every other issue, however serious, is secondary by a considerable distance.

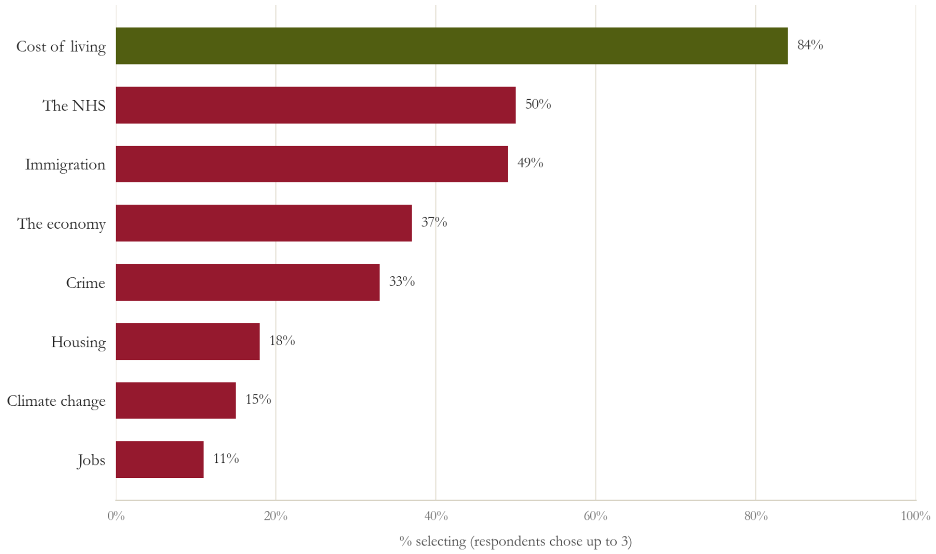

CHART 3: WHICH ISSUES DO YOU CONSIDER MOST IMPORTANT? (RESPONDENTS SELECTED UP TO THREE)

This primary concern of direct, and now sustained, financial pressure is important because it is the lens through which the public is assessing business: through its own personal tax contributions. Questions about corporate taxation, corporate purpose and economic growth will be answered through the framing of how they may affect the individual: “If corporation tax is increased, will it mean my finances become easier to manage?”

"The cost of living is what's at the forefront of people's lives, because it's what you're living and breathing."
Younger 2024 Labour Voter

The public are aware of the seriousness of the national economic situation

If we needed any further confirmation of the public's grounded perceptions, this chart shows how serious they see the situation as being.

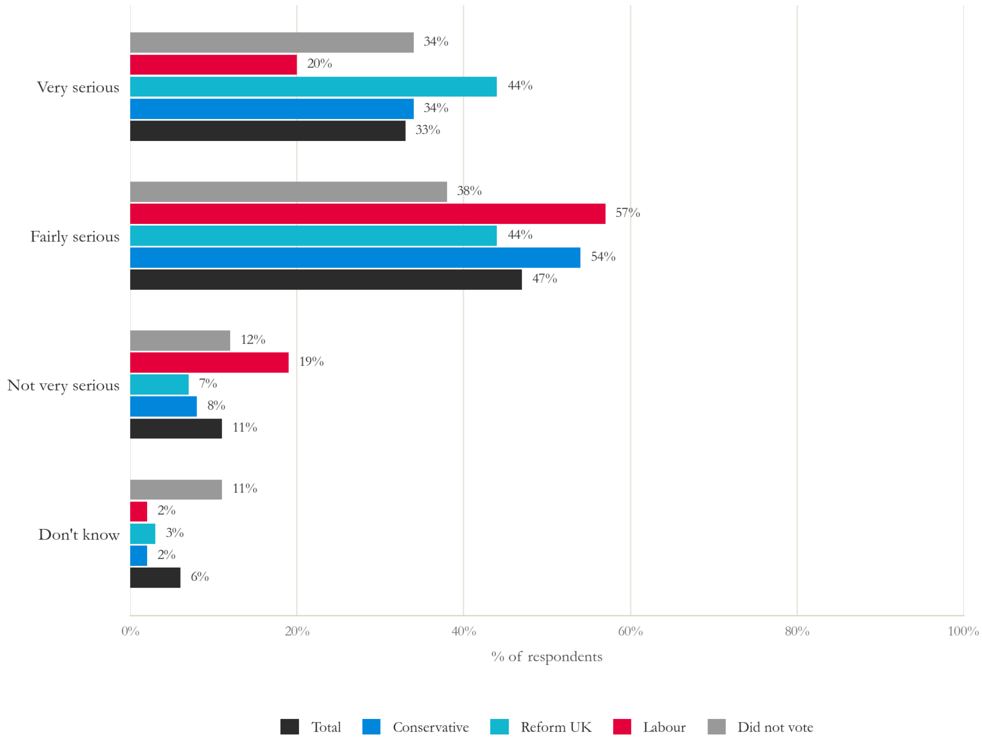

CHART 4: HOW SERIOUS DO YOU CONSIDER THE UK'S CURRENT ECONOMIC SITUATION TO BE?

This finding is significant because in times of crisis or uncertainty the public are more likely to support change in whatever form it may come.

"I think our economy's a mess, and no party is having a [collective conversation] on how to fix it."

Older 2024 Labour Voter

SECTION SUMMARY

The public is not a neutral audience. It is an audience under financial pressure, pessimistic about the direction of the country and aware of the current economic severity. Against this backdrop, parties or candidates offering change become a viable option because the status quo is so unfavourable. Business will be assessed within that frame.

Section 2: Views on Business

Against the backdrop of national pessimism already described, what does the public actually think about business?

The overall verdict: positive but muted

Less than a quarter of the public views business as a definitely positive force in society — roughly the same proportion as those who see it as neither positive nor negative.

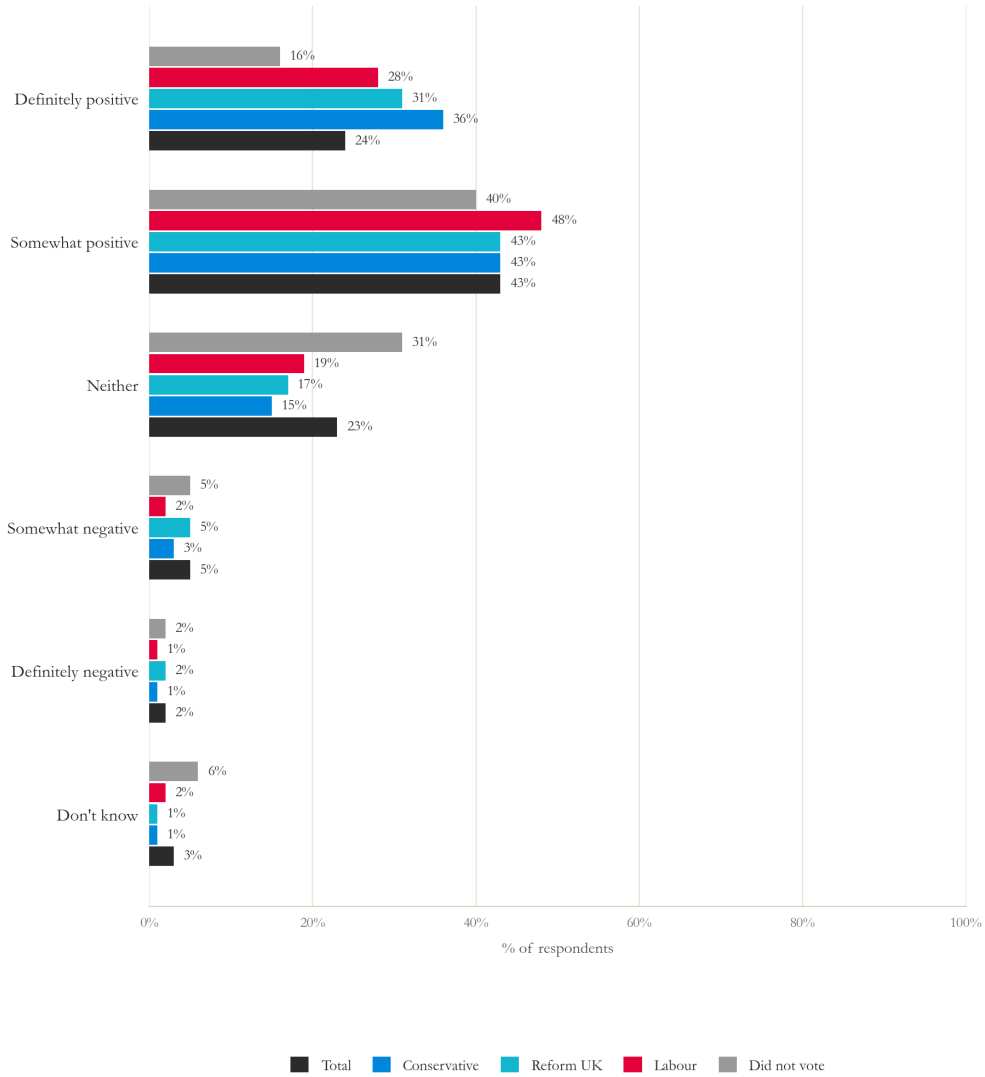

CHART 5: OVERALL, DO YOU SEE BUSINESS AS A POSITIVE OR NEGATIVE FORCE IN UK SOCIETY?

"Somewhat positive" suggests caveats in the public's perception of business. These will be explored later in the report.

Underestimation of business

Why does less than a quarter of the public see business as definitely a positive force? Respondents were asked what proportion of the UK working population they thought was employed by private business, as opposed to the public sector or third sector. The correct answer is around 82%. The distribution of responses is instructive.

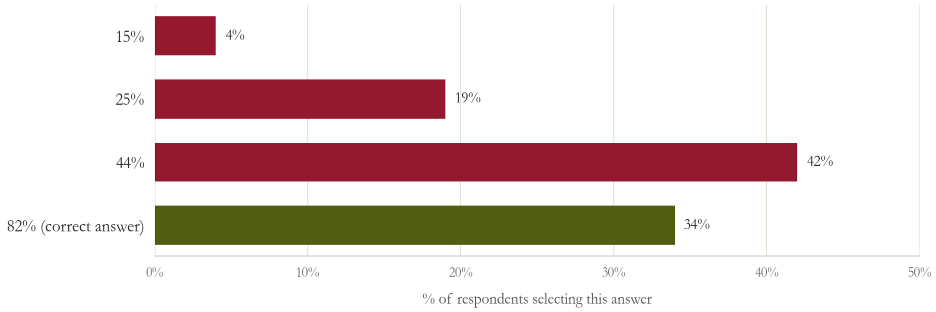

CHART 6: WHAT % OF THE UK WORKING POPULATION DO YOU THINK IS EMPLOYED BY A BUSINESS? THE CORRECT ANSWER IS APPROXIMATELY 82%.

Only around a third of respondents gave the correct answer. The most common response was 44%, chosen by more than two in five. A further fifth chose 25%. Most people substantially underestimate how much of the working population depends on private business for their livelihood. With this lack of knowledge, one of the primary reasons to see business as a positive force is missing.

SUSTAINED LACK OF AWARENESS

The low awareness continues. The chart below shows formed awareness and passive awareness. Formed awareness is those who hold a clear view, favourable or unfavourable. Passive awareness adds those with a neutral view. The gap between the two is the neutral block: people who have heard of something but not yet taken a position on it. The gap between passive awareness and 100% is those who have not heard of it at all. So, for example, 88% have heard of private equity firms (passive awareness), but only 39% have a formed opinion (formed awareness).

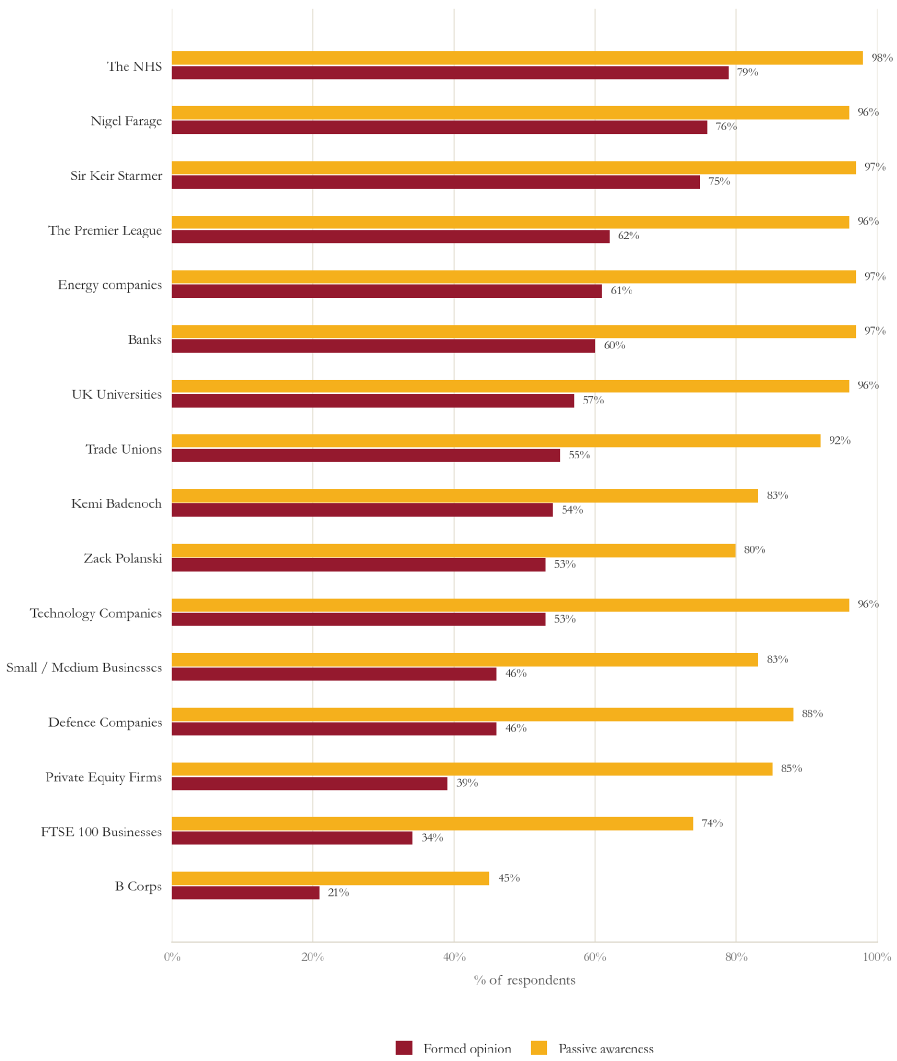

CHART 7: FORMED OPINION (FAVOURABLE OR UNFAVOURABLE) VS PASSIVE AWARENESS (ANY VIEW INCLUDING NEUTRAL). GAP BETWEEN PASSIVE AWARENESS AND 100% = NOT HEARD OF. SORTED BY FORMED OPINION — TOTAL SAMPLE.

For most business institutions, a significant proportion of the public has heard of them but not formed a view either way. Energy companies and the NHS sit separately: near-universal awareness and high rates of formed opinion, though, as the favourability data will show, in very different directions.

The low awareness of B Corps is one of the most interesting points on the graph. The B Corp certification is a mark of ethical business. This data shows that the majority of the public are unaware this certification exists. This means that the B Corp label, as a mark in itself, does not broadly affect public opinion about a company because the majority of the public don't know what it is.

The public's view of many corporate institutions is broadly unformed. A business that chooses to communicate actively is therefore not fighting entrenched positions in most cases; it is entering territory where no perspective yet exists. First impressions, made well, tend to stick. The risk runs in the same direction: a neutral public can be moved toward a negative view just as easily by others, and an institution that assumes quiet approval will remain quiet may find it does not.

Specific institutions: opinion is broadly positive, with one clear exception

Looked at against that awareness backdrop, the favourability picture for specific institutions and sectors is broadly positive. Most entities sit in net positive territory. Small and medium businesses (SMEs) are the most favoured commercial category, consistent across all groups, reflecting a public instinct to distinguish between locally embedded businesses and large corporate structures.

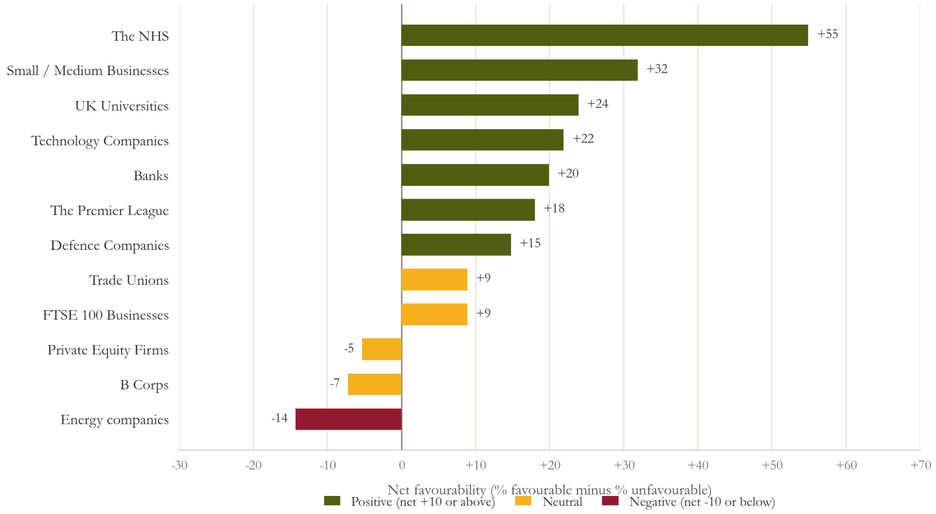

CHART 8: NET FAVOURABILITY OF BUSINESS INSTITUTIONS AND SECTORS (TOTAL SAMPLE). OLIVE = POSITIVE (NET +10 OR ABOVE). GOLD = NEUTRAL. MAROON = NEGATIVE (NET -10 OR BELOW).

The obvious exception is energy companies. Energy companies are the most negatively rated institution in the survey, a result that connects directly to the cost of living finding in Section 1. They carry a net negative driven by the most visible and direct source of household financial pressure over the past few years. Their profile illustrates what happens when a sector becomes identified with a public pain point: in this case high awareness, but working against rather than for them.

FTSE 100 businesses and trade unions both sit in the neutral band. While individual companies may have higher awareness overall, the largest listed UK companies, despite their visibility, have not generated strong positive feeling. Read alongside the awareness chart, this suggests the default relationship between the public and large business is recognition without warmth. While this is not a problem, it is a risk: apathy can quickly become dislike.

How the public views business-related job titles

Alongside the institutional favourability data in this section, the survey also tested how the public views a range of job titles, from caring professions to business-specific roles. The chart below shows net favourability alongside the proportion of the public who hold a formed opinion on each.

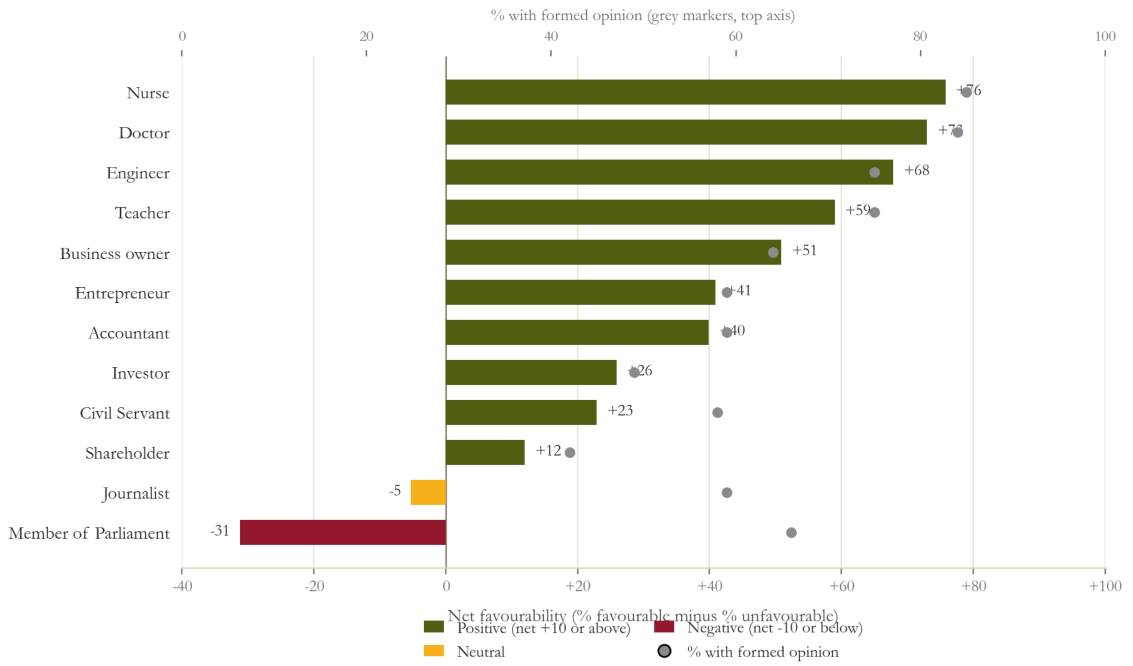

Chart 9: Net favourability of job types (% favourable minus % unfavourable). Grey markers show % with a formed opinion. Olive = positive (net +10 or above). Gold = neutral. Maroon = negative.

MPs and journalists are the only two roles in net negative territory, consistent with the broader pattern of institutional scepticism visible throughout the report. Both are high-profile and have high formed opinion rates, which means their negative position is not a product of low awareness but of settled unfavourable views. The contrast with the business roles, which are largely positive and have room for views to be shaped, is a useful one for business leaders to hold in mind.

Business: it's considered both a problem and a solution

When asked directly whether business is primarily part of the solution or part of the problem for the UK's economic challenges, over half see business as at least partly the problem. The single largest response is neither solution nor problem exclusively: almost half say business is both. Fewer than three in ten say it is primarily the solution.

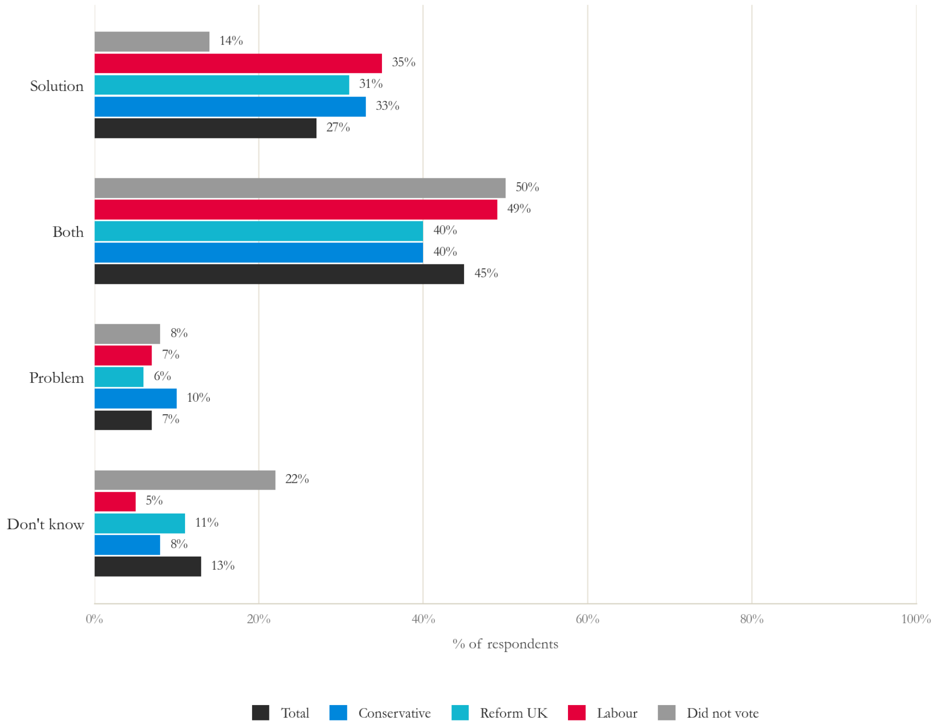

Chart 10: Is business primarily part of the solution or part of the problem for the UK's economic challenges?

The public are ambivalent about business's value and role in resolving these issues. This finding again shows the risk to corporates who expect government policies to reflect their role in driving economic growth, creating jobs and paying taxes.

This risk is more keenly shown with non-voters. They are the least likely to see business as primarily the solution and the most likely to say they do not know. Their ambivalence mirrors their broader disengagement. This is the group with the least formed relationship with business in the sample, and the largest open question about where that relationship might go.

Section Summary

Taken together, this section describes a public largely unaware of the specifics of business's role in society. Combined with contextual negativity, the unformed opinion represents both risk and opportunity. CEOs willing to put their heads above the parapet and communicate robustly about business's contribution to society have the chance to shift public opinion. Failure to do so risks negative views becoming entrenched as political discourse turns increasingly against the value of the private sector.

Section 3: What Does the Public Want From Business?

The previous sections established that most people have not yet formed a settled view of many institutions, show a lack of awareness of specifics, and less than a quarter are able to definitively say business is a positive force. This section examines what that same public actually wants from business: what it should do, what it should pay, and whether visible social purpose is rewarded in practice.

The public chooses commercial success over social obligation

The positive news for business is that the public do value commercial success when put in the context of jobs, services and tax contributions. Asked to choose between two descriptions of what business should be expected to do, two thirds say business should focus on commercial success: creating jobs, producing goods and services, paying taxes and following the law. Wider social contributions, in that framing, are a matter of choice rather than obligation. Only a third say business should actively and financially contribute to communities beyond its legal obligations.

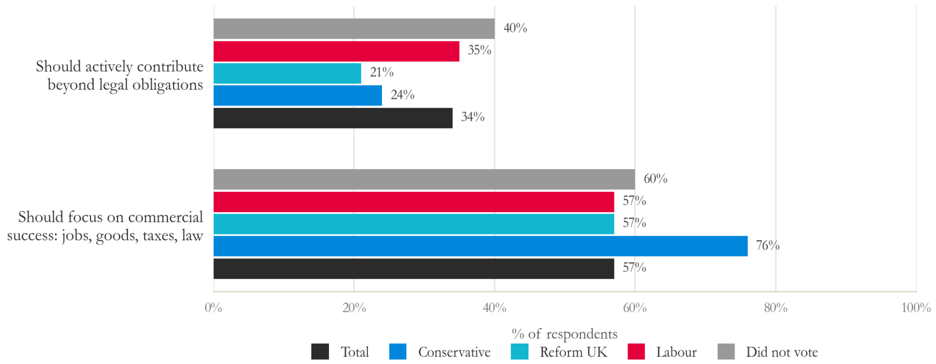

CHART 11: WHICH BEST DESCRIBES YOUR VIEW OF WHAT BUSINESS SHOULD BE EXPECTED TO DO?

This is the majority position across every group. Reform voters are the most emphatic in the commercial direction, as expected. But Labour voters split almost identically to the total sample, with nearly two thirds favouring the commercial framing. Even non-voters, the most sceptical group in Section 2, take the same view. The preference for commercial success over imposed social obligation is not a right-wing position in this data; it is the settled default across the political spectrum.

Does commercial success win when it is put to the test?

The most direct test of whether the public actually rewards social purpose is the Company A versus Company B question. Respondents were shown two company profiles and asked which they viewed more favourably.

	Company A	Company B
Jobs provided	Y jobs	2× Y jobs
Corporation tax paid	£X	2× £X
Minimum wage or above?	✓ Yes	✓ Yes
DEI policies?	✓ Yes	✗ No
Carbon neutral?	✓ Yes	✗ No

Chart 12: The two company profiles shown to respondents

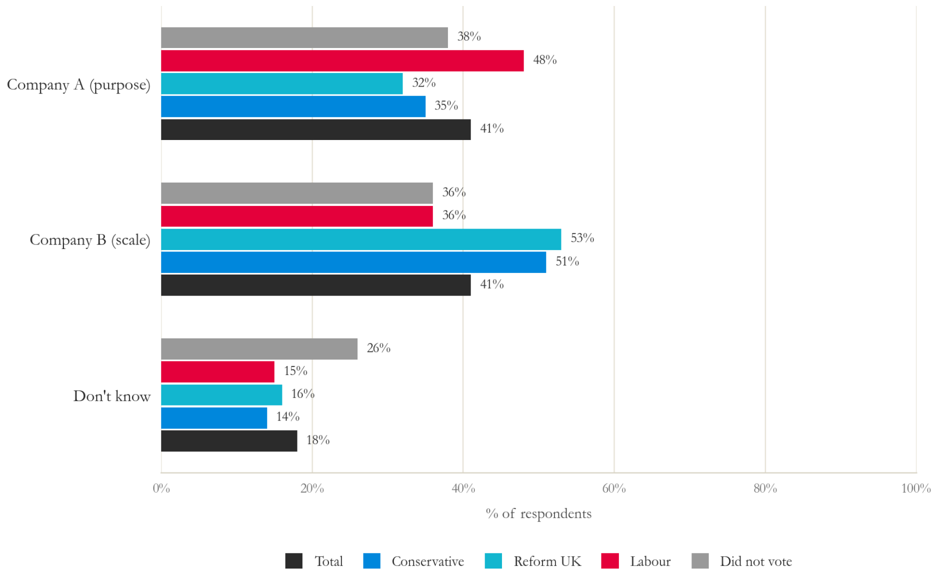

Chart 13: Which company do you view more favourably? Company A: carbon neutral, DEI, £X tax, Y jobs. Company B: 2× tax, 2× jobs, no carbon neutral or DEI.

The overall result is a dead heat: 41% for each. The same public that just said it prefers commercial success over social obligation is evenly split when those positions are embodied in real companies. What does this mean? It suggests that a company that prioritises social commitments, such as carbon neutrality, does not meaningfully improve its public perception. Likewise, a higher employer and therefore a bigger contributor in tax receipts is not clearly more positively viewed either. This represents the same narrative we have encountered already: the public's views are soft when it comes to these questions.

On taxation, opinion is divided, but the progressive demand is weaker than assumed

Fewer than four in ten say the government should reduce business taxes to stimulate growth. Around a quarter say the current balance is about right. Under one in five say taxes should be increased. Nearly a fifth do not know. The absence of a clear majority position is itself significant: this is the most contested and most fragmented question in the section. It suggests the link between cutting tax on business and stimulating growth is not well understood by the public.

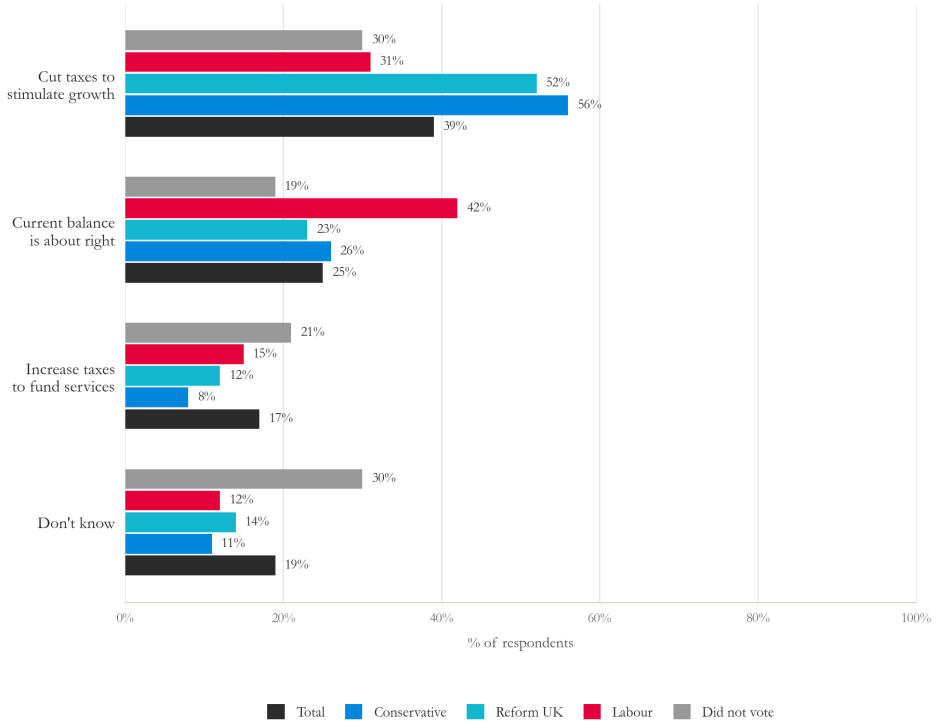

CHART 14: SHOULD GOVERNMENT PRIORITISE REDUCING, MAINTAINING, OR INCREASING TAXES ON BUSINESS?

Reform and Conservative voters both want cuts by substantial majorities. Labour voters are the outlier: the only group where the plurality position is to hold the current balance. Around one in seven Labour voters wants to increase business taxes to fund services, considerably lower than most political commentary about Labour's economic base would suggest. Non-voters have the highest proportion of don't-knows of any group by a considerable margin.

Businesses are not viewed equally: perceptions vary according to size and sector

Whatever people think business taxes should be in general, there is a near-universal perception that multinationals and large businesses are not paying their share. The net score for multinationals is strongly positive across every voting group, including Reform voters who want to cut business taxes. Wanting lower business taxes in general and believing multinationals currently avoid what they owe coexist comfortably and consistently.

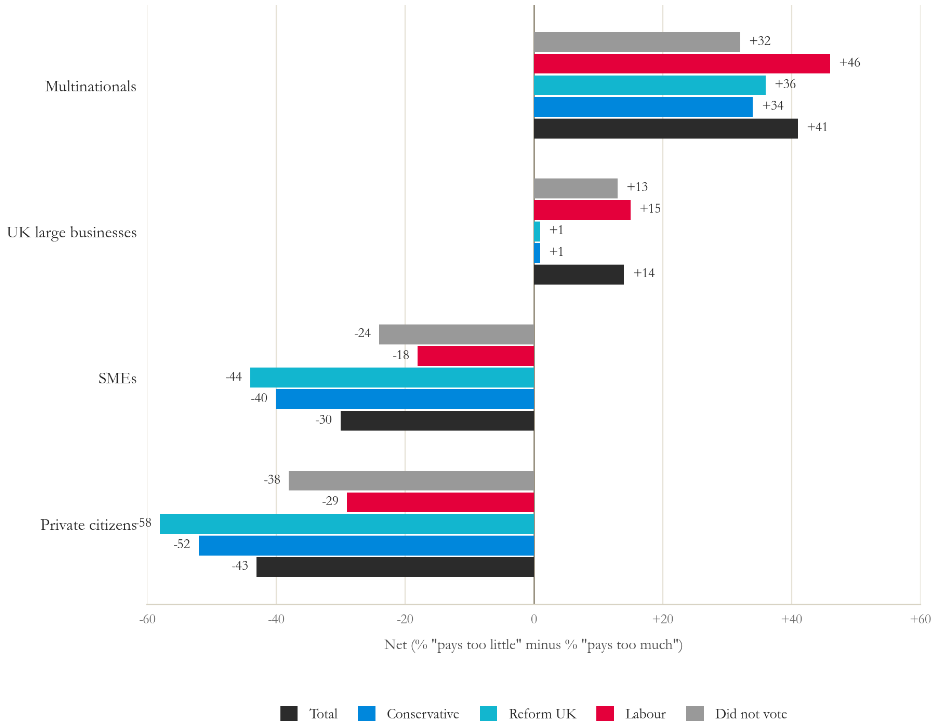

CHART 15: NET PERCEPTION OF TAX PAID (% SAYING PAYS TOO LITTLE MINUS % SAYING PAYS TOO MUCH)

SMEs and private citizens run in the opposite direction. The public has a consistent mental model that distinguishes large from small: multinationals and large businesses should pay more, smaller businesses and individuals already pay enough. This is not a general anti-business position; it is a specific claim about scale and obligation, and it holds regardless of party.

Three specific policies were tested: a wealth tax on the richest individuals, stricter regulation of multinational businesses, and the return of water companies to public ownership. All three command net majority support, and the margins are not small.

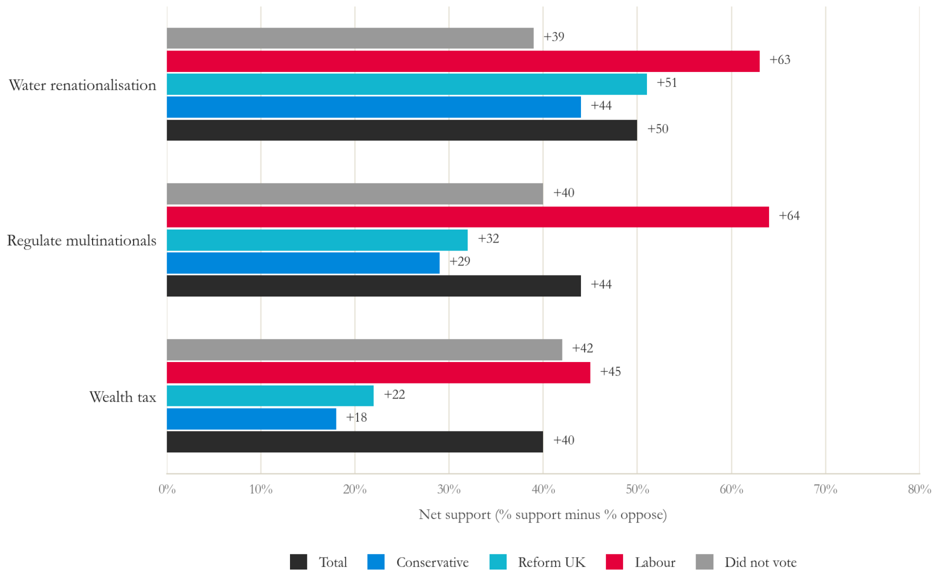

CHART 16: NET SUPPORT FOR THREE POLICY PROPOSALS (% SUPPORT MINUS % OPPOSE)

Water renationalisation is the most striking because it crosses party lines most completely. Reform voters support it at almost exactly the same level as Labour voters. The experience of water companies in recent years is directly connected to the cost of living pressure documented in Section 1, and that connection appears to have produced a consensus that cuts through normal political divisions. When a sector becomes associated with specific and widely felt failure, the policy response to that failure is no longer ideological. Against a backdrop of pessimism and personal negative impact, the public will support meaningful change when presented with it. This clearly shows the risk of the status quo for businesses: failure to engage with the public will build support for whatever solutions are on offer to issues that negatively affect people daily — especially against faceless businesses about which the public has no formed opinion.

"It's just so beyond frustrating when you see the state of the water infrastructure in the UK and the wastage... they're making so much money on it, and actually all you're doing is kicking the can down the road."
Older 2024 Labour Voter

"The privatisation of the water companies has just led to a lack of quality infrastructure for waterways, and it's all about profit. The people that won't benefit from it are the consumers and essentially the environment."
Younger 2024 Labour Voter

Section Summary

The public's perception is not set on what they want from business. We must remember the context: personal financial pressure caused by the rising cost of living, and a sense of national decline. Alternative options such as water renationalisation are seen as attractive because they represent change to the status quo and therefore the prospect of improvement. Likewise, the public feel they are paying too much tax, which in part means the slack has to be taken up by others — for example, multinational companies.

Each company has to find the platforms and make clear, specific arguments to large audiences about why the public should see it favourably. Simply pointing to job numbers or DEI policies in an annual report is not necessarily enough to create a positive perception.

The alternative is that the public will seek the seeming path of least resistance to solve the problem, best encapsulated by a quote from the leader of the Green Party, Zack Polanski: *"We know a wealth tax won't fix everything, and no one has ever pretended it would. But it would be a very good place to start."*

Section 4: The Jeopardy

The previous three sections have established that the public is pessimistic in general and unsure both about what they think of, and want from, business. This section examines why. The risk is not that the public is outrightly hostile, but that they show lacklustre support for policies that would allow businesses to grow and serve society better, thereby perpetuating the problem.

The positive case lands with respondents, but so does the negative

Every one of the six positive arguments tested commands strong net agreement. The most persuasive is the employment argument: four in five workers are employed in the private sector. The contribution to public services through corporation tax, the scale of R&D investment, and the role of small businesses all generate broadly similar levels of agreement. These are facts the public largely accepts when presented with them; the problem is that they are rarely presented.

The following are arguments that other people have made that business is a positive force in society. Please indicate whether you agree or disagree that each given argument is or is not a reason to regard business as a positive force in society.

Argument	Net agreement
4 in 5 working people in the UK are employed in the private sector	+54
Half of those employed in the private sector are employed by small companies of less than 50 people, meaning the backbone of employment in the UK is local firms and tradespeople operating across the UK	+50
UK businesses create products that make our lives easier and more enjoyable	+50
Businesses directly fund public services through Corporation tax (£93.3 billion in 2023, before National Insurance, Business rates and individual income tax)	+46
UK business spent £56.6 billion on research and development in 2024, in areas from medicine to clean energy	+46
UK businesses generate £5 trillion in turnover annually, providing the base on which public services and welfare depend	+40

The negative arguments are almost as persuasive. The strongest is taxpayer-funded bailouts: that when businesses fail or cause harm, it is the taxpayer who covers the cost. This generates the highest net agreement of the negative set, at almost the same level as the strongest positive argument. The argument about wages going to capital rather than workers, and the argument that R&D spending coexists with high in-work poverty, both generate similarly strong agreement.

The following are arguments that other people have made that business is a negative force in society. Please indicate whether you agree or disagree that each given argument is or is not a reason to regard business as a negative force in society.

Argument	Net agreement
When businesses fail or cause harm, it is the taxpayer who funds the clean-up; Thames Water accumulated £19 billion in debt while paying out billions to shareholders, before being handed a £3 billion government bailout in 2025	+47
The share of national income going to workers rather than to capital and shareholders has fallen consistently over the past four decades, meaning economic growth has disproportionately benefited owners over employees	+43
Despite UK businesses spending £55.6 billion on R&D annually, the UK has some of the highest rates of in-work poverty in Western Europe, with 3.8 million working people living below the poverty line	+42
UK businesses present responsible faces domestically while their global supply chains depend on labour and environmental standards they would never be permitted to operate under at home	+36
The UK's 8,250 largest businesses control nearly half of all private sector turnover, giving them the resources to lobby government and shape the rules they are supposed to operate within	+35

Two things are worth noting about the negative arguments. First, they are all arguments about behaviour, not existence. None of the five says that business should not exist or that markets do not work; the critique is of what the largest businesses do, not what business is. Second, the arguments that resonate most are the ones most directly connected to the cost of living and institutional trust picture in Section 1: bailouts, wage distribution, and the gap between stated responsibility and observed practice.

Both sets of arguments command strong net agreement from the same respondents. The public hears the positive case and agrees with it. Then it hears the negative case and also agrees with it. The views are not settled; they are genuinely open, and they move with whatever they were last shown.

41%

of respondents agreed with three or more positive arguments about business AND three or more negative arguments simultaneously.

That figure is the clearest single expression of the jeopardy in this report. Two in five people simultaneously believe a set of facts that supports business and a set of facts that challenges it. They are not confused; they are holding genuinely conditional views. Whether business ends up in credit or debit in that calculation depends largely on what they last read, who last spoke to them, and what was most recently salient from Section 1's landscape of national pressure and institutional scepticism.

The positive case is not being made forcefully enough

There is an asymmetry that the argument data makes visible. The positive arguments about business are largely factual: employment numbers, tax contributions, R&D investment. They are accepted when presented. But the survey had to present them; the respondents did not arrive with them already in mind. The negative arguments, by contrast, are consistent with what people already feel and see: energy bills, water quality, executive pay, headlines about corporate bailouts. They do not need to be introduced; they are already ambient.

The balance of argument in the public domain is not neutral. The negative case is continuously reinforced by day-to-day experience and news coverage. The positive case is not. When both are presented with equal weight in a survey, they produce something close to a draw. Outside a survey, the negative case has a structural advantage that the positive case does not. The public accepts the positive case for business when it is made. The problem is that it is not being made forcefully enough to cut through when the negative case is constantly being made for free.

Growth as priority is a minority view, and a contested one

Only around three in ten say that economic growth should be the primary national priority above all else. The majority want growth balanced equally with public services and the environment. The case for business is often framed around growth: business creates growth, growth creates prosperity, prosperity benefits everyone. That chain of logic is not widely understood, and therefore the belief in growth as a priority is not widely shared.

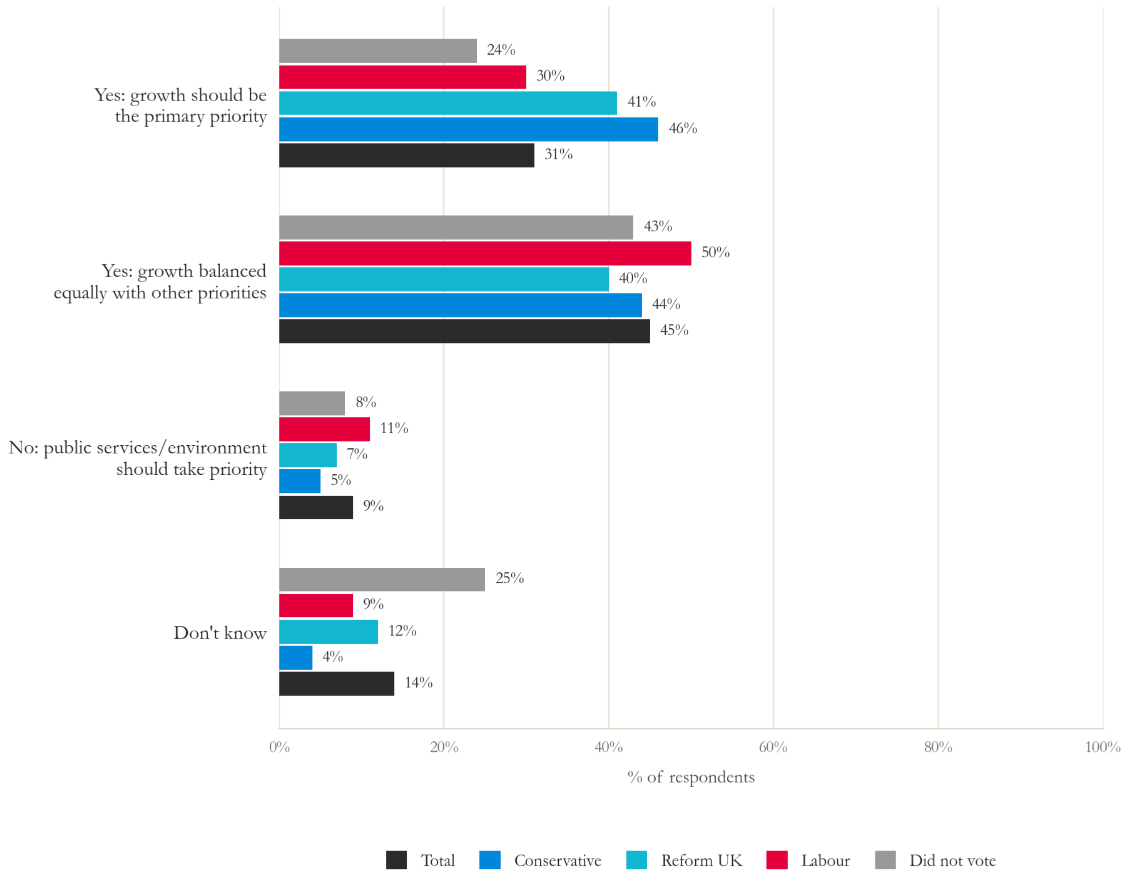

CHART 17: HOW MUCH PRIORITY SHOULD ECONOMIC GROWTH BE GIVEN RELATIVE TO OTHER NATIONAL PRIORITIES?

SECTION SUMMARY

Taken together, the jeopardy this section describes is not the risk that the public turns against business. Rather, it is that the public has an unfixed, unanchored view of the private sector and is therefore open to being persuaded in either direction by experiences in their daily lives or by clear rational argument. This ambivalence, coupled with the public's low understanding of the connection between business growth and their household prosperity, leaves the sector exposed and without strong electoral support. The lack of backing puts businesses — particularly large corporations — at risk of further tax increases and tighter regulation. The opportunity therefore lies with business leaders to redouble their communication efforts, making the case forcefully and robustly to win the argument that when business wins, the public wins.

Section 5: Strategic Observations

The four preceding sections establish a coherent picture. The public is at best broadly positive about business but ambivalent and open to argument in both directions. The positive case is accepted when made; the negative case is fed by daily experiences at a time of high financial pressure on households. What follows draws out five observations from that picture that are likely to be relevant to how business leaders think about their relationship with the public over the coming period.

1. Business's contribution to society lacks widespread recognition

Business is not the enemy, but neither are the public singing its praises. The fact that half of the public say business is part of the problem as well as the solution to the UK's economic challenges should concern chief executives. That four in five private sector workers are employed by business is unknown to most people. Most underestimate the scale of private sector employment before being told the correct figure.

2. Bad news drives perceptions

The negative and positive cases are not competing on equal terms in the battle for public opinion, which is a risk for business. The negative case is reinforced daily: high energy bills, headlines about bailouts and stagnant wages confirm something people already suspect.
The positive arguments, in contrast, have to be made proactively, rationally and repeatedly. The facts are accepted, not resisted, when they are introduced — but nothing in ordinary, day-to-day life introduces them. The negative case feels obvious because it is already familiar. The positive case needs to be made twice as forcefully to cut through.

3. Business leaders have to make the positive case more proactively

Linked to point two is that the public, generally, does not hold strong, fixed views about business. Technology companies, defence companies, FTSE 100 businesses, and private equity firms all have large neutral blocks: people who have heard of these categories but have not formed a clear opinion of them. There is opportunity, therefore, to shift perceptions further in business's favour.

When businesses communicate actively, they are not, in most cases, fighting against entrenched negative opinion. They are talking to people whose views are not set either way — a considerably more favourable position than some of the narratives run about business on social media would suggest.

With opportunity comes risk: a neutral public can be moved negatively as easily as positively, and the negative case has a structural advantage in wider perceptions. The public is also feeling the pressure of the cost of living and is generally pessimistic about the national direction.
The implication is that the absence of communication does not maintain neutrality; it cedes the field to whoever is making the negative case, which Section 4 shows is happening continuously through lived experience and news coverage. Silence is not neutral. Polanski's quote on the title page exemplifies the public attitude: “We know a

wealth tax won't fix everything, and no one has ever pretended it would. But it would be a very good place to start."

4. Reform and Labour voters are both reachable, on different grounds

Both Labour and Reform voters are significantly net positive about business as an institution. Both accept the factual positive case when it is presented. Neither is the anti-business constituency that political rhetoric sometimes implies.

What separates them is not whether they support business but what they want from it, and what they hold it responsible for. Reform voters are the most likely to want business taxes cut, the most likely to prioritise economic growth, and the most likely to prefer the scale company when given the direct choice. Their pro-business sentiment is an argument for deregulation and acceleration. Over half think the country is going in the wrong direction and that business has been held back rather than enabled. The frame they bring is one of frustrated potential.
Labour voters are equally positive about business in sentiment terms, but they are the only group where the plurality tax position is to hold the current balance, and they are more likely to want business held to a higher social standard. They are also the most optimistic about the country's direction of any voting group. Their pro-business sentiment is the product of confidence that a managed, accountable settlement between business and the state is achievable. The frame is one of conditional partnership.

These are not the same arguments and they do not call for the same response. But they do share a common starting point: neither group is looking for a fight with business. That common ground is more substantive than political polarisation tends to suggest, and more useful as a foundation for communication than the assumption of a hostile public.

5. Businesses should lead with commercial success, and explain why it benefits the public

The public does not see social policies as a reason, necessarily, to have a favourable opinion of a company. This is exemplified by the low awareness of B Corps. Saying "we're proud to be a B Corp" will be largely irrelevant when 55% of the population have never heard of a B Corp.
In contrast, the public overwhelmingly believes businesses should focus on commercial success when it is framed explicitly as linked to job creation, the provision of services and paying tax. When communicating with the public, business leaders should be conscious that talking about growth in the abstract doesn't resonate, but its tangible benefits do. Growth should therefore always be unpacked and explained: 'we need the conditions for growth so that we can hire more people, increase wages and expand opportunities for our employees.'

A final observation

The public's relationship with business is not fixed: it is broadly positive but weakly anchored, open to argument in either direction, and shaped more by feelings of financial pressure and memory of institutional failure than by any coherent ideology about business itself.

The survey shows that when the positive case is made in ways the public can observe in their day-to-day lives, the vast majority accept it. That positive case for business has to be put forward boldly and audibly by senior executives to cut through the intuitive sense of negativity towards the private sector, and to link commercial success with the benefit it brings to every citizen's life.

SANCTUARY

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