THE BRITISH ECONOMIC SITUATION AFTER BREXIT TO THE YEAR 2023

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Abstract: After Brexit and the global Covid 19 pandemic, Britain has been going through the most difficult time since the 2007-2008 world financial and monetary crisis. In 2019, Britain's GDP reached a low level before plummeting to double-digit negative growth in the most severe year of the pandemic in 2020. Although the economy improved in 2021 and 2022, compared to the "starting point" previous negative growth, the economy has basically not recovered to pre-pandemic levels. Within the scope of this article, the author focuses on researching the British economic situation in the post-Brexit period until 2023, identifying the causes leading to the serious recession of the British economy in recent years. The article also analyzes the direct and indirect impacts of the Brexit process and the Covid-19 pandemic on the current British economy, and makes forecasts about the prospects of the British economy in the near future.

Keywords: British economy, post-Brexit, prospects, trade, investment

1. Introduction

Up to the year 2023, when both the Brexit process (a movement and policy reaction to exit from the European Union after the referendum in 2016 when approximately 52% of the voters in the UK said "yes" to the exit choice from the EU) and the Covid-19 pandemic have officially ended, Britain has just begun to enter the worst recession since the Great Depression of the 1930s (see the growth rate chart of the British economy from 1920 to the present (2023) below). This situation has derived from many objective and subjective factors, of which both Brexit and the Covid-19 pandemic are considered key factors. In addition to the decline in consumer demand and labor productivity due to depletion after the Covid-19 pandemic, the Bank of England also emphasized the earlier and more severe than expected effects of the Brexit process on the country's economy. The major indicators such as trade, investment, economic openness, exchange rates and currencies, migration status... have all been strongly influenced by both Brexit and the global pandemic in recent years.

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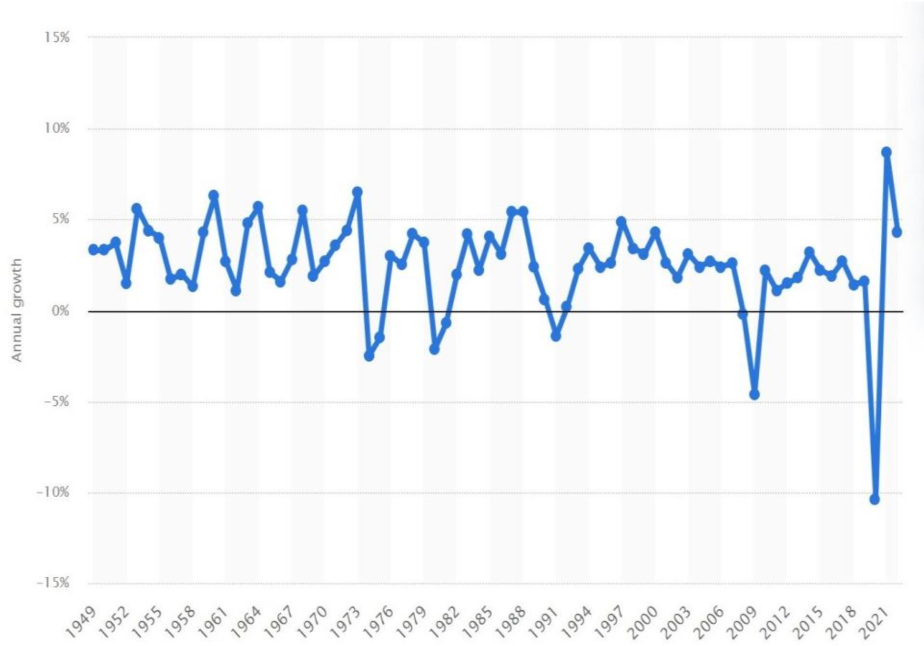
Figure 1

British Economic Growth From 1920 to Present[1]



2. Trade, Production and Commodity Prices

According to the figures from the United Nations Conference on Trade and Development (UNCTAD)[2], the British economy in the first quarter of 2022 did not perform as well as expected. While global merchandise trade growth in the 2019-2022 period reached 30%, both the UK's exports and imports during this period decreased seriously and were left far behind in the G7 group or when compared to other countries. With the EU-27 group, it was 0% for exports and only 19% for imports. Notably, France and Germany - the two largest economies in the EU and also the UK's two largest trading partners - only achieved trade growth of 9% and 7% respectively, which was much lower than the EU and the world's average. Meanwhile, other countries, despite having smaller and weaker economies, but which are not linked or have few links with the British economy, have shown impressive growth. Typical examples for this group in the EU include Belgium (48%) and Poland (37%). A noteworthy point is that countries less affected by Brexit, as trade with the EU and the UK does not account for too much weight in the economy, are also the countries that recorded record growth in the same period of 2019-2022, typically China, Vietnam, Australia, Malaysia, and India. OECD figures once again confirm that between the first quarter of 2019 and the first quarter of 2022, the UK's real GDP increased by only 0.87% - much lower than the average growth rate of other countries, such as OECD (4.5%), or G7 (3.26%), and EU27 (3.12%). The decline continues in the first two quarters of 2023, pushing the forecast growth rate for the whole year down to only

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[1] Statista (2023). *Annual growth of gross domestic product in the United Kingdom from 1949 to 2022.* https://www.statista.com/statistics/281734/gdp-growth-in-the-united-kingdom-uk/

[2] Du, J., Satoglu, E. B., & Shepotylo, O. (2023). How did Brexit affect UK trade? *Contemporary Social Science*, *18*(2), 266-283. https://doi.org/10.1080/21582041.2023.2192043

0.3%[3]. This implies that the Brexit process has a real impact on the British economy. One of the concerns of British economic planners and developers today in the present year 2023 comes from the risk that this economy has long been closely linked to the EU economy, and the Brexit event has officially severed these connections, causing the British economy to stagger. If British businesses cannot maintain high productivity, high management efficiency and low capital costs, it will become increasingly impossible for British goods to compete with similar businesses in other countries. In addition to the Brexit, the British economy has recently fallen into stagflation, (which means that at the same time under pressure from high inflation while production, trade and services all stagnate) as the result of the fuel supply disruption and the exhaustion of workers after the COVID-19 pandemic. A large number of workers refusing to return to offices or factories has been recorded in 2021-2022, leading to a growing shortage of skilled workers and human resources in the field of design or creativity for high value.

According to the latest data from the world's leading independent international auditor and economic trends research agency, KPMG, by the end of June 2023, the UK economy has shown signs of improvement but the risk of recession still remains. The British government has provided households and businesses with certain support to cope with high energy prices, but the slowdown in the economy has caused large savings among the population to dry up; and the government's tightening monetary policies still need more time to penetrate into the economy. Britain's GDP in 2023 as well as the next two years is forecast to still achieve growth, but it will certainly be difficult to exceed 1%. Some organizations, institutions and research agencies even predict UK growth in 2023 in the range of 0.3-0.8%. The PMI index (purchasing management index, which measures the status of inventory, production and purchase and sale of goods and services of economic sectors) in the first months of 2023 was reported to have increased, with the service sector showing the most positive progress while the manufacturing sector appears the least promising[4].

Also, according to KPMG, inflation continues its stable trend. By April 2023, the CPI (inflation index) stopped at 8.7% - down from 10.1% a month earlier (March 2023) and fell from the peak of 11.1% in October 2022 (see the chart showing inflation in the UK from 2009 to present below). Economists expect inflation will continue to be controlled and will fall back to 5% in the fourth quarter of 2023, or will reach 7.7% for the whole year, before continuing to be zoned at the level of 2.9% in 2024[5].

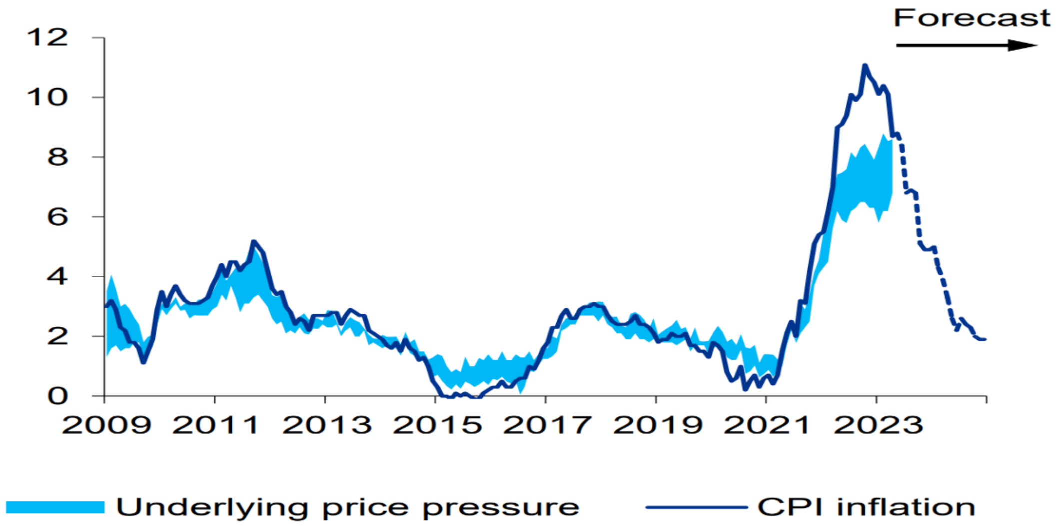
[3] KPMG (2023). *UK Economic Update*. https://assets.kpmg.com/content/dam/kpmg/uk/pdf/2023/06/uk-economic-update.pdf

[4] *UK Economic Update*. Cited doc.

[5] *UK Economic Update*. Cited doc.

Figure 2

Inflation in the UK From 2009 to Present (2023)[6]



Conventionally, inflation increases due to main sources including: (1) demand pull inflation; (2) cost push inflation, when the costs of labor, input materials and energy, along with services and by-products, all increase; (3) inflation due to speculation; and (4) inflation due to increased money supply (for example, during periods when the government applies quantitative easing, increases monetary supplies, or prints money to stimulate consumer demands). Considering the context of the UK in the post-Brexit period from 2016 to present, it can be seen that the UK's CPI (consumer price index) has fluctuated in two distinct time segments: (1) the first period from 2016- 2019, characterized by the Brexit result causing surprise and confusion in the market, leading to the possibility of speculation in input materials and hoarding of goods waiting for the next developments, pushing CPI up to over 3%. But then with the Government's measures to reassure and stabilize psychology, and the awareness that both the UK and the EU will make efforts to progress the Brexit transition process (expected to end in 2019, but in reality it was delayed for another year) took place harmoniously, the prices of goods and services gradually decreased to 2%. (2) Phase 2 can be counted as from 2020 to present. During this period, characterized by lockdowns and supply disruptions in many regions of the world as a result of the Covid-19 pandemic, production stagnated and consumer spending declined, leading to the CPI of the first year of the pandemic 2020 almost not increasing, only fluctuating below 1%. This year also witnessed tireless efforts by economic operators in both the UK and the EU to conclude a successful Brexit transition. However, from 2021, when Britain is officially no longer a member of the European Union, Brexit began to reveal Britain's weaknesses as an economy strong in services but weak in manufacturing goods. Globalization, heavy dependence on imports and foreign workers, as well as the fact that at this time the country has not yet had sufficient time to build policies and legal corridors strong enough to support domestic production and promptly prevent a sharp increase in the CPI. As a result, by 2021, the CPI has reached a record level of over 11% - the highest since the 2008 global financial crisis. The year 2022 also saw the CPI sticking at a high level even though it decreased by 1% compared to the previous year. Currently, controlling inflation and trying to bring CPI

[6] *UK Economic Update*. Cited doc.

to 7-8% by the end of 2023 is one of the key goals of the Government, considering the openness of the British economy and the disruptions in the economy, as well as linkage and cooperation between this country and other partners in the region.

3. Investment

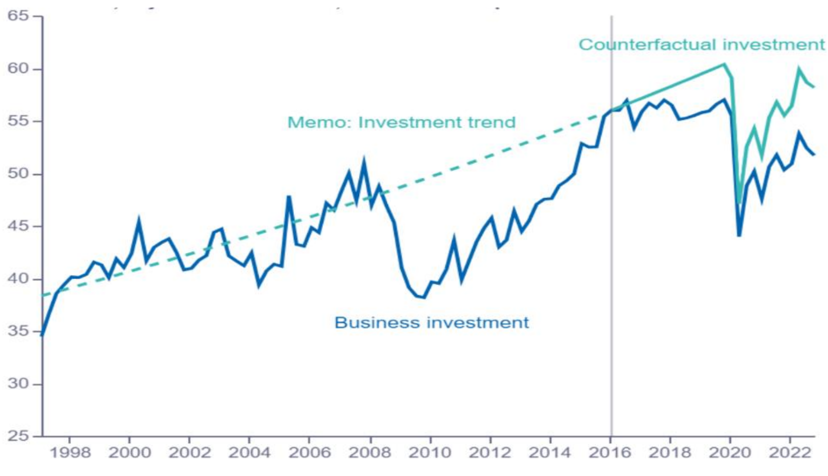
UK investment has been reported to be entering a period of stagnation and severe recession, with the biggest decline among the G7 since Brexit and the Covid-19 pandemic[7].

In the context of depleted productivity, workers' skills that cannot be transferred after Brexit and uncertainty about the future pattern of UK - EU relations, investors have shown a precautionary and have not ventured to aggressively provide investment capitals. The Financial Times has reported on the situation of a number of branches of global companies in the fields of mechanical engineering and electronics located in the UK facing difficulties when trying to convince the "parent" company to continue investing into the UK’s market. The BMW Company also announced that it will move its factory in the Cowley area (a suburb of Oxford city) to China by the end of 2023. Another company, the Arrival, part of the EV trade group, also announced to move to America in the near future. The wave of people, investors and international companies moving out of the UK is expected to continue in the next few years[8].

From 2016 to 2022, under the influence of both Brexit and the Covid-19 pandemic, investment in the UK has stagnated. Although there are signs of a slight recovery at the end of 2022, investment has not yet returned to pre-pandemic levels. The Chart 3 below shows this fact, with corporate investment (bottom dark blue line) which was making a spectacular breakthrough in the period 2011-2016 (6% growth/year), has suddenly stopped and even declined after Brexit, especially from 2020 onwards[9].

Figure 3[10]

The Chart Shows the Investment Situation in the UK during 1998-2022 (Unit: Billion Pound)



According to experts’ estimates, investment in the UK has been expected to decline by

[7] Haskel, J. & Martin, J. (2023). *How has Brexit affected business investment in the UK?* https://www.economicsobservatory.com/how-has-brexit-affected-business-investment-in-the-uk

[8] *How has Brexit affected business investment in the UK?* Cited doc.

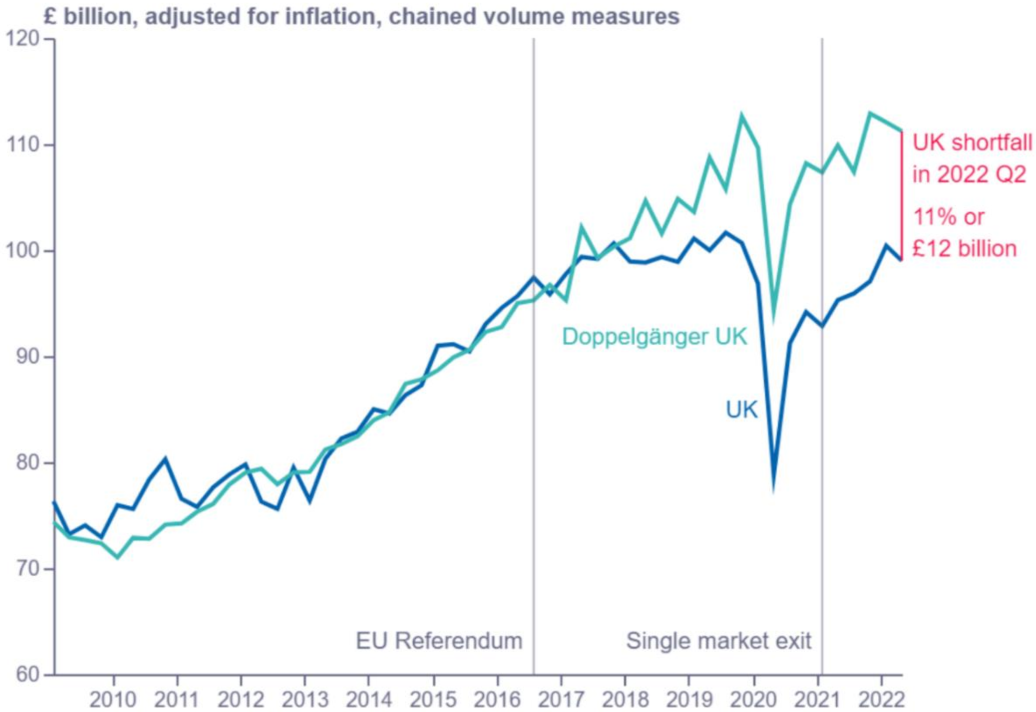
[9] *How has Brexit affected business investment in the UK?* Cited doc.

[10] *How has Brexit affected business investment in the UK?* Cited doc.

at least 10% in 2022 alone due to the impact of Brexit. John Springford, a senior researcher at the Center for European Reform, used a research method called 'doppelgänger' to analyze and calculate the impact of the Brexit on the UK's economy internationally. This method uses multi-variable statistical techniques with 22 other economies directly related to the UK, combining with running computer algorithms to measure indicators such as GDP growth, inflation, investment and commerce, etc. The research team also built a simulation model for the scenario if Brexit had not happened; they then compared it with the actual situation with Brexit to calculate the cost or price to pay for Brexit in each stage. Using this method, John's research team calculated that in the period 2016-2019, for the investment category alone, the UK lost at least 1% of total investment due to Brexit. This index continued to decline during Covid-19 but increased again at the end of the pandemic. Also using the above measurement, the research team estimates that the UK will suffer a decline in investment of up to 11% in the second quarter of 2022 *(see chart 4 estimating the investment gap between the scenario " with" and "without" Brexit below)*[11].

Figure 4[12]

Using the Doppelgänger Method to Measure the Actual Difference in Investment in the British Economy During Brexit (Unit: Billion Pounds)



In a similar effort, researchers at the Bank of England also provided estimates on the impact of Brexit on investment in the UK. Accordingly, total investment is said to have decreased by 23% in the period 2021-2022 compared to the level that could have been achieved if Brexit had not happened. Also, according to this research group, UK GDP in 2022 would have been 1.3% higher without Brexit, equivalent to 29 billion pounds. If we divide this

[11] *How has Brexit affected business investment in the UK?* Cited doc.

[12] *How has Brexit affected business investment in the UK?* Cited doc.

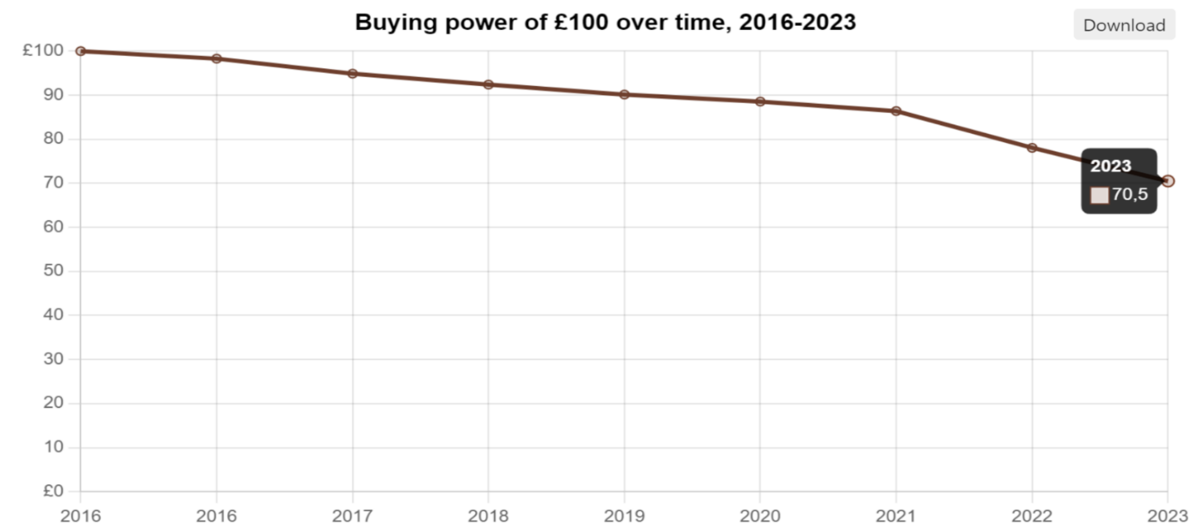
"surplus" by a total of 28 million British households, each family would have had a surplus of more than 1,000 pounds to spend in 2022. Other British Government policy implementing agencies such as the Ministry of Budget and the Bank of England and the Office for Budget Responsibility (OBR) also made similar calculations and estimates of the decline in UK productivity, exports and imports under the influence of Brexit from 2020 to present. Accordingly, the OBR predicts that by the end of this decade productivity in the UK will decrease by 4%, while exports and imports will decline by 15% under the impact of Brexit.

4. The Value of the British Pound and Exchange Rates

Since Brexit in June 2016, the exchange rate between the British Pound and other currencies has plummeted. This reflects international investors' concerns about the UK's economic prospects when it is no longer a member of the European Union (EU). Data show that from Brexit to early 2021, the Pound had lost 15% in value compared to the Euro. If compared to the value of the Pound itself in December 2015, this currency had lost up to 20% of its value[13]. As of August 2023, the value of the Pound has decreased by 28%. If this number is converted to the purchasing power of the Pound, the decrease is much larger, up to 39.42%[14] (see the chart showing the purchasing power of the British Pound from 2016-2023 in Figure 5 below).

Figure 5[15]

Chart Illustrating the Purchasing Power of 100 British Pounds in the Period 2016-2023



In recent years, Brexit has been considered one of the main factors affecting these exchange rate fluctuations. The impact of Brexit was especially evident immediately after the results of the Brexit vote were announced, when the British pound plummeted to a record low

[13] Coyle, C. (2021). *How has Brexit affected the value of sterling?* https://www.economicsobservatory.com/how-has-brexit-affected-the-value-of-sterling

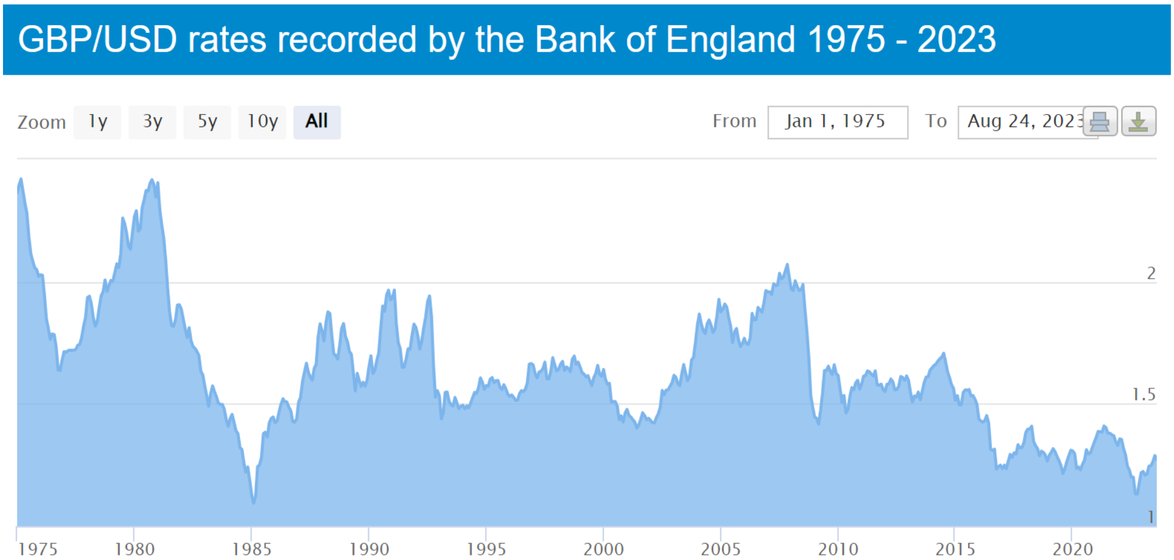
[14] Webster, I. (2023). *The British pound has lost 28% its value since 2016.* https://www.in2013dollars.com/uk/inflation/2016. Dated 10/8/2023.

[15] *The British pound has lost 28% its value since 2016.* Cited doc.

in the past 30 years. The following period also witnessed two depreciations of the Pound in 2017 and 2019 as shown in chart number 6 below[16].

Figure 6[17]

Exchange Rate Between British Pound and US Dollar From January 1975 - August 2023



The sharp depreciation of the British Pound is said to be related to the concerns about trade disruptions between the UK and its largest partner, the EU, after Brexit. A coincidence is that the subsequent Brexit transition process (from 2016 to the end of 2020) witnessed the change of a series of Prime Ministers including David Cameron (resigned on July 13, 2016), Theresa May (resigned on July 24, 2019), and Boris Johnson (resigned on September 6, 2022). Meanwhile, issues related to the Covid-19 pandemic contributed to the coming and going of three more British Prime Ministers, including Boris Johnson and Liz Truss (resigned on October 25, 2022 after only 50 days in office); and Rishi Sunak (current British Prime Minister as dated to November, 2023). Thus, along with Brexit, the Covid-19 pandemic and the turmoil in British politics have led to the change of 5 governments with 5 different Prime Ministers within 6 years. This fact also contributes to explaining why the British Pound has become less attractive in the eyes of investors and related fields, from international trade to finance and foreign exchange. Investors are concerned that assets whose value is anchored in the pound's face value will increasingly lose value, so they have quickly sought to convert to assets or goods listed in other currencies.

As if to further contribute to the decline in the value of the Pound, from August 2016, the Bank of England decided to lower interest rates from 0.5% to 0.25% and increase the quantitative easing program (quantitative easing - QE, which means loosening the money supply or more simply known as pumping more money into the economy). This causes goods

[16] Pound Sterling Live (2023). *British Pound / US Dollar Historical Reference Rates from Bank of England for 1975 to 2023.* https://www.poundsterlinglive.com/bank-of-england-spot/historical-spot-exchange-rates/gbp/GBP-to-USD

[17] *British Pound / US Dollar Historical Reference Rates from Bank of England for 1975 to 2023*. Cited doc.

and investments to receive lower returns or lose value[18]. On the one hand, a fall in the value of the pound immediately leads to an increase in the price of goods and services for citizens living in the UK, making everything more expensive and pushing up inflation. On the other hand, a weaker currency in the long term will make British exports more attractive to foreign customers. However, as a country with more strengths in services than finished goods production, especially financial services like the UK, the above positive factors are difficult or less effective to promote.

5. Forecasting the UK Economic Situation in the Near Future

First of all, it must be affirmed that in the post-Brexit period, British manufacturers and suppliers of goods and services must face fierce competition with many competitors, including suppliers from the Union. European Union (EU). These competitive forces are especially difficult to overcome, because after many years in the Alliance, the two sides are familiar with each other's strengths and weaknesses. This is a fact proven in the 2020 and 2021 reports of the UK Competition and Markets Authority (CMA)[19]. Reports confirm that the prices of products and services of major economies such as the UK, US, and EU have increased steadily from the period 2007-2009 until now, leading to a decrease in competitiveness with Eastern countries, Asia or even other emerging economies in America and Africa.

In the context of the decline in competitiveness of British goods and services after Brexit and the Covid-19 pandemic, the UK is also under additional pressure from tariff barriers for imported goods when the Brexit issue ends the transition process at the end of 2021. Accordingly, from the beginning of 2022 until now, the UK is facing a situation where appropriate additional tariff barriers for goods imported into the UK have not yet been established. This is considered especially serious in the context of other countries around the world increasing tariff barriers after the COVID-19 pandemic to protect domestic production and prevent money flow abroad. For example, the World Trade Organization (WTO) calculates that 8.8% of G20 countries' trade is currently subjected to import restrictions, while even in the context of the 2007-2008 financial crisis, this number was only 0.7%[20]. From this perspective, the British economy is considered to be in a weak position on both "overseas arena" and "home arena". If the situation is to improve, the UK Government, investors, product and service providers and the entire country's workforce will have to make great efforts in the coming years.

A group of experts from the independent consulting organization Resolution Foundation (London) and the Bank of England (BoE) commented that the UK will not be able to grow more than 0.7% per year in both 2023 and 2024. This is a record low growth forecast, only one quarter of the growth rate of this economy during the 2007-2008 global financial crisis. KPMG provides the UK economic growth forecast table below (see Table 1 - Statistics and Growth Forecast of the UK economy to 2030)[21].

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[18] *How has Brexit affected the value of sterling?* Cited doc.

[19] Pike, C. & Valletti, T. (2021). *Brexit: what are the risks and opportunities for UK competition policy?* https://www.economicsobservatory.com/brexit-what-are-the-risks-and-opportunities-for-uk-competition-policy. Dated 9/2/2021.

[20] *Brexit: what are the risks and opportunities for UK competition policy?* Cited doc.

[21] *UK Economic Update*. Cited doc.

Table 1

Statistics and Growth Forecast of the UK Economy to 2024[22]

	2021	2022	2023	2024
Real GDP	7.6	4.1	0.3	1.1
Consumer spending	6.3	5.3	0.2	0.6
Investment	6.1	8.6	0.8	0.8
Unemployment rate	4.5	3.7	4.1	4.5
Inflation	2.6	9.1	7.7	2.9
Base interest rate	0.25	3.50	5.25	5.00

Statistical table No. 1 shows that under the influence of Brexit and Covid-19, the year 2023 will be witnessing a record low GDP level, based on a decline in both consumption and investment, while both unemployment and inflation and base interest rates all increased sharply, to 4.1%, 7.7% and 5.25%, respectively. The year 2024 is forecast to have better GDP growth but has not yet returned to pre-Brexit or pre-pandemic levels. In the vision to 2030, according to research by Huseyn Mammadov (2021)[23], the British economy is at risk of prolonged stagnation when most economic indicators remain at low or significantly low levels according to impact calculations of Brexit on the UK economy from 2018 to 2030 as shown in Table 2 below.

Table 2

Estimated Impact of Brexit on the UK Economy From 2018 to 2030[24]

	GDP Percent Change	Contribution of Policy Measure	Welfare Impact (GBP billions)	Contribution of Policy Measure
Tariffs	-0.947	34.33%	-19.880	28.14%
Border Costs	-1.197	43.40%	-32.526	46.04%
Goods NTBs	-0.468	16.97%	-13.310	18.84%
Services NTBs	-0.144	5.22%	-4.880	6.91%
FDI NTBs	-0.002	0.08%	-0.049	0.07%
Total	**-2.759**	**100.00%**	**-70.65**	**100.00%**
EU budget saving	0.53	19%	14.1	20%
Total incl EU budget	**-2.23**	**81%**	**-55.52**	**80%**

[22] *UK Economic Update*. Cited doc.

[23] Mammadov, H. (2021). *The consequences of Brexit for the UK Trade and its long-run effects on the UK economy*. http://dx.doi.org/10.13140/RG.2.2.31114.80323

[24] *The consequences of Brexit for the UK Trade and its long-run effects on the UK economy*. Cited doc.

Looking from the estimate table, it can be seen that Brexit has had an impact and will continue to impact GDP as well as the general welfare of the British people in the period 2018-2030. Regarding GDP, under the impact of Brexit, the British economy decreased by 2.23% compared to the scenario without Brexit; corresponding to a decline in welfare of up to 55.52 billion Pounds overall for the entire period. In the context of the global economy falling into stagnation and risking recession after the COVID-19 pandemic, the above decline numbers have a certain warning meaning, requiring greater policy efforts to prevent the situation from getting worse.

6. The UK's Post-Brexit Economy - Some Policy Recommendations

Brexit has been proven to have a certain impact on every aspect of the British economy in the past 2016-2023 period; and is expected to have an impact on the British economy in the coming years. Challenges for the British economy arose as soon as the Brexit referendum results were announced. First, after Brexit, the participation of British companies in the EU market and vice versa has had certain disruptions or confusion due to unclear laws and market standards. If there are no early measures, this will cause fear and even withdrawal from the market to avoid future legal problems for many partners. Second, separated from the EU, a "supranational" institution that has a strong foothold in the world economy, the UK's coordination with major institutions or economies in solving development issues Global birth is certainly affected, at least from the perspective of British voice and influence. Third, there is a risk that Britain will have to "sacrifice" some of the rights of British citizens in the face of external competition challenges. As John Vickers, former Director General of the Office of Fair Trading (the forerunner of the CMA) observed that there is a risk that "public interest" – which has different meanings to different groups of people – will be resisted when it comes to competition policy[25]. And finally, and most dangerously, Brexit could be turned into a "tax haven" when interest groups try to impose new tax laws or policies according to their wishes. While the EU-UK Cooperation Agreement was signed on December 30, 2020 and officially took effect in some areas (with conditions) from January 1, 2021 before taking full effect on May, 1, 2021[26] with the precise aim of preventing this scenario, more time is still needed to verify whether the Agreement's institutional arrangements are sufficient to protect EU and UK citizens from this risk or not. The conflict between efforts to protect consumers and improve Britain's competitiveness could push the British Government into a series of other major policy adjustments or changes that require unprecedented levels of effort and money like when they were in the EU; For example, the question of whether British companies should be subsidized? If so, which companies and sectors should be prioritized and what level of subsidy should be given and for how long?

Despite many difficulties, Brexit and the Covid-19 pandemic still create new premises and opportunities for the British economy. First, the UK has been making efforts to perfect institutions, legislate conditions and regulations to help stabilize and develop sustainable economic development in the new context, after the disruptions caused by both factors mentioned above. Some of the provisions or decisions of the European Court in the past have

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[25] *Brexit: what are the risks and opportunities for UK competition policy?* Cited doc.

[26] Europa (2021). *The EU-UK Trade and Cooperation Agreement.* https://commission.europa.eu/strategy-and-policy/relations-non-eu-countries/relations-united-kingdom/eu-uk-trade-and-cooperation-agreement_en. Dated 30/4/2021.

been really disadvantageous to the UK, and this is the right time to refine them. For example, the European Court has allowed a high concentration of mobile phone networks in the Union, including the UK, which has been controversial because it threatens privacy and markets of health care for consumers. In fact, the UK is moving very quickly towards perfecting these legal and procedural documents. Another opportunity is that the new situation after Brexit and Covid-19 has been forcing the UK to enter "experiments" and journeys to explore new markets, alliances and new fields. A typical example is the opening of the Open Banking system, allowing the world's leading banks to interact and cooperate with each other in cyberspace while still ensuring the system's API standards.

7. Conclusions

This research article has captured the effects of Brexit and the Covid-19 pandemic on the UK’s economy from 2016 to 2023. The impacts of the two significant events has been analyzed with the supports from previous research works of the same types, updated data and techniques and also the insights gained through thorough or rigorous comparisons and contrasts by the author. Main sectors of the UK’s economy, namely trade, production and commodity prices, investments, exports and imports, the value of the British Pound and exchange rates, etc. have all shown a descending trend during the period mentioned of 2016-2023. The article has also attempted to envision a forecast on the UK economic situation in the near future, in which the economy has been seen as continually going down until at least to 2025, with the impacts being serious on almost the households, entrepreneurs and the administrative agents. Despite a large number of obstacles and challenges, the economy has been expected to recover soon at the end of 2025 or the beginning of 2026, provided that the governing units at both the local and the central, the residents or citizens, the entrepreneurs and all the other related agents cooperate together to surpass the hard times.

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TÌNH HÌNH KINH TẾ ANH HẬU BREXIT ĐẾN NAY

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Tóm tắt: Sau Brexit và đại dịch toàn cầu Covid 19, nước Anh đã và đang trải qua khoảng thời gian khó khăn nhất kể từ sau khủng hoảng tài chính tiền tệ thế giới 2007-2008. Năm 2019, GDP của Anh đạt mức thấp trước khi lao dốc xuống mức tăng trưởng âm hai con số vào năm đại dịch trầm trọng nhất 2020. Năm 2021 và 2022 tuy nền kinh tế có khởi sắc nhưng nếu so với "xuất phát điểm" tăng trưởng âm trước đó thì về cơ bản, nền kinh tế chưa hồi phục về mức trước đại dịch. Trong phạm vi bài viết này, tác giả tập trung nghiên cứu tình hình kinh tế Anh thời kỳ hậu Brexit đến nay, nhận diện các nguyên nhân dẫn đến tình trạng suy thoái nghiêm trọng của nền kinh tế Anh trong những năm qua. Bài viết cũng phân tích các tác động trực tiếp và gián tiếp của tiến trình Brexit và đại dịch Covid-19 đối với kinh tế Anh hiện nay, đồng thời đưa ra các dự báo về triển vọng của nền kinh tế Anh trong thời gian tới.

Từ khóa: kinh tế Anh, hậu Brexit, triển vọng, thương mại, đầu tư