By TEH SHI NING

[SINGAPORE] Even as the prospect of Greece exiting the eurozone now looms large, developments in Europe may have little direct impact on businesses here, going by a recent poll.

No European nation made it to a list of top 10 countries whose economic performance would have the greatest impact on company sales this year, according to the latest BT-UniSIM Business Climate Survey.

“The implication is that the EU turmoil will have a relatively weak impact on 2012 sales as seen by companies,” said survey director Chow Kit Boey.

China was cited most frequently by the 119 firms polled between late March and early April, in a supplement to the quarterly survey. The economy, which weakened unexpectedly in April as growth in industrial production, retail sales and fixed asset investment slowed sharply, was singled out by 21 per cent of the respondents as one with the largest impact on company sales this year.

“The figures show that Singapore company sales are not dominated by China, but are quite widespread, with dependence on regional countries outweighing that on the West,” Ms Chow said.

Proximity matters – Malaysia took second place, cited by 14 per cent of firms polled, followed by Indonesia, named by 13 per cent of those polled. The US was the fourth most impactful, mentioned by 12.6 per cent of firms.

While China has the greatest impact on sales for large, local and construction firms, the strength of the US’ recovery this year will have the largest impact on manufacturing companies here.

A breakdown of the survey responses also showed that Malaysia’s growth in both exports and imports and its improving manufacturing and business services, while Indonesia has had the most impact on sales for transport and communication.

The other countries in the top 10 were Australia, Japan, Vietnam, Singapore, Thailand and India. While France and the EU were cited as likely to have an impact on 2012 sales, they received fewer mentions than Brazil and Mexico.

The Singapore Business Federation’s (SBF) National Business Survey, conducted in Q4 last year, found that businesses are shifting their priorities abroad to Asian markets. “Nascent markets such as Myanmar, Laos and Malaysia have been of increasing interest to SBF members,” said chief executive Ho Meng Kit.