

UK will sign deal paying in to EU budget within 15 years, says Ryanair boss

Michael O'Leary says Brexit is 'unbelievably messy' and a 'net negative' on the British economy

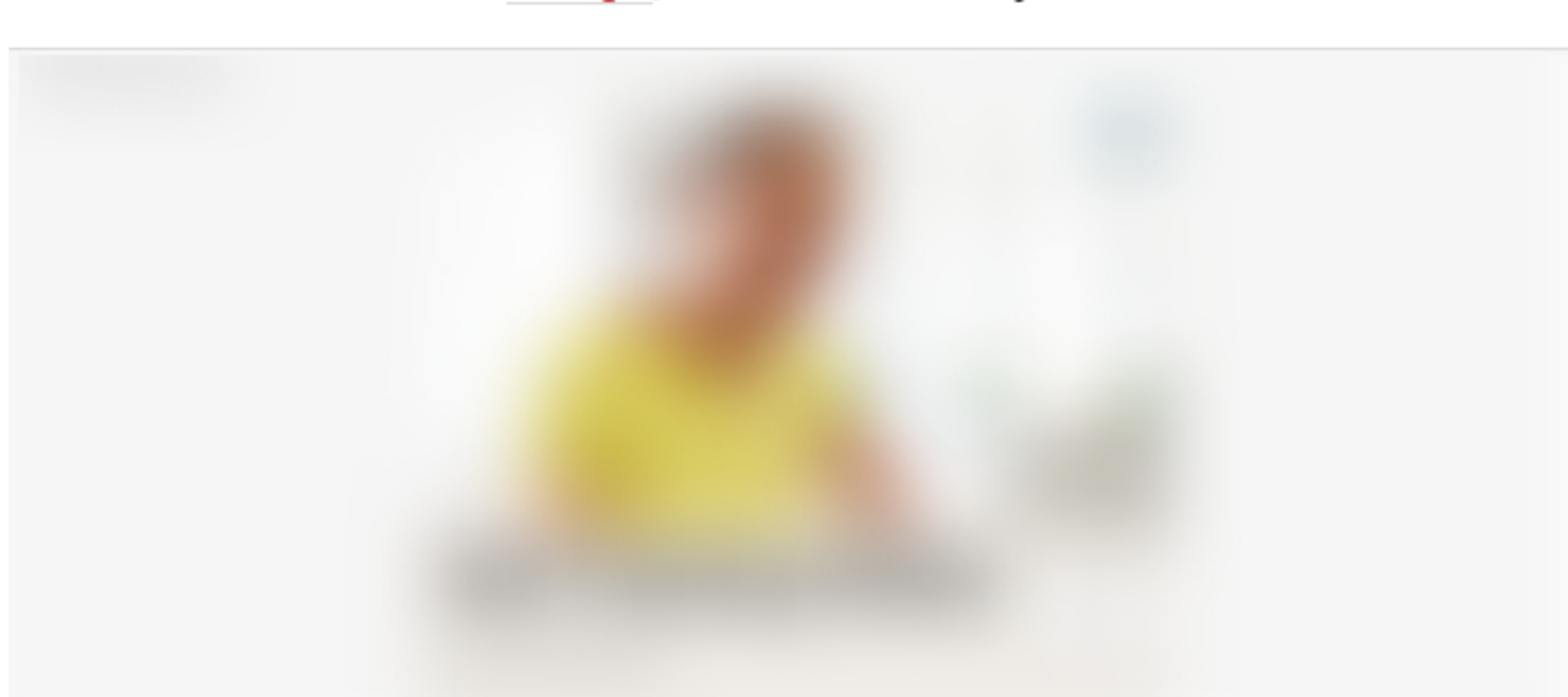


📷 Ryanair boss Michael O'Leary launched a fresh attack on Brexit. Photograph: Thierry Monasse/Getty Images

The boss of **Ryanair**, Michael O'Leary, has launched a fresh attack on Brexit, describing it as “unbelievably messy” and predicting the UK would end up signing a Norway-style deal with the EU in the next 10 to 15 years under which it would pay into the bloc’s budget.

The outspoken chief executive of the Irish budget airline said over the next three to five years, the UK’s departure from the EU would be “net negative on the UK economy, no question about it”.

O'Leary said the UK’s longer term relationship with its closest trading partner depended “on what the British establishment or future UK governments do”. However, he said he believed that the UK would “in the next 10 to 15 years” strike a “trade deal with **Europe**, similar to Norway or Switzerland”.



“I think they will pay into a European budget, I think they will have no choice,” O'Leary said during a panel discussion at Bloomberg’s New Economy Gateway event in Ireland. “The fundamental strength of the single market, is something that is too attractive for the UK economy to be excluded from.”

The Ryanair boss said a lot would depend on “how Europe responds to Brexit”, adding: “Brexit should come as a real warning to the **European Union**. You need to focus on the things which improve people’s lives, which is improving the single market.”

O'Leary described the British labour market as “broken”, saying that leaving the EU had forced Ryanair to hire European and non-European workers on what he called “ludicrously” expensive visas, costing £3,000 each.

“The problem we find dealing with the [UK] government is there’s an obsession in most departments to find excuses that show where **Brexit** benefits,” O'Leary said. “Duty free is back on flights to and from Europe, that’s about the only benefit.”

The airline CEO, who has **frequently criticised the economic impact of Brexit**, said the benefits touted before the 2016 referendum had been shown to be lies. “Everything that was promised to the UK population, the sunny uplands, the ability to do trade deals with everywhere around the world were shown to be another tissue of lies,” he said.

His airline, which **publicly campaigned against Brexit in the run-up to the EU referendum**, had expected Boris Johnson’s government to “put the economy first and do a sensible deal” with the EU, O'Leary said, but this had not happened.

However, he added that Johnson’s successor as prime minister, Rishi Sunak, had struck an “immeasurably better deal” with his “**Windsor framework**” post-Brexit agreement - designed to end the long-running dispute over the **Northern Ireland** protocol - which allowed a way for the UK and EU to move forward.

The airline boss contrasted his prediction of Britain’s economic fortunes with those of the bloc, saying he was “surprised at the strength of spending in the European economy at the moment” where “business is booming and getting boomier”.

In January, Ryanair **increased its full-year profit guidance** following a strong performance between October and December, when its profit after tax surged to €211m (£185m).

The airline said at the time it was benefiting from pent-up demand for travel, and customers booking ahead for their summer holidays.

In his usual forthright manner, O'Leary pointed out how British demographics were in favour of greater European integration in future. “In the next five to 10 years, quite a number of the Brexiteers will die,” he said, adding that those who voted to leave the EU tended to be older and younger Britons “are much more pro-European in their outlook”.

O'Leary has previously cited Brexit as the root of several challenges faced by airports and airlines as the industry has recovered from pandemic. He said last year that **Brexit was partly to blame** for a shortage of airport workers, which prompted chaos during the peak summer getaway.

The airline also **dropped the London listing of its shares in December 2021**, leaving only its Dublin stock market listing, blaming compliance difficulties post-Brexit.

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