

SUGGESTED OPENING REMARKS

- Thank you for the invitation (David Lonsdale, Director) and the opportunity to discuss with you the implications of the EU Referendum result.
- I know that many of my ministerial colleagues have been here before me and had the opportunity to speak to you about issues from Business Rates to Town Centre Regeneration
- We recognise the significance of retail to Scotland's economy, with almost a quarter of a million people employed.
- We know it is important that Scotland has a vibrant and successful retail industry.
- Following the UK's decision to leave the EU, retailers and consumers undoubtedly face an unprecedented situation, one filled with uncertainty
- Leaving the EU is likely to weaken our economy and hinder the retail sector – leaving the single market could lower Scotland's GDP by more than £10 billion and exports could be cut by more than £5 billion.
- I understand the retail sector is changing and could look vastly different over the coming years – with opportunities from new technologies.
- Many of you are responding by refining business models, investing in new technology and revamping your logistics capabilities.
- I realise when significant changes are taking place an added layer of complexity in addressing Brexit is likely to cause many additional challenges.
- I would like to hear your perspective on the challenges you might face through Brexit and to hear your concerns.