

Retail and Wholesale - an industry vital to Europe's recovery and resilience

Speaking today at the start of the EU Industry Days, EuroCommerce Director-General Christian Verschueren stressed the central role of the retail and wholesale ecosystem in supporting and driving economic recovery and Europe's global competitiveness, but also a sector under immense pressure and in urgent need of help:

"As recognised by the European Commission, retail & wholesale is one of the essential ecosystems and one the worst affected by the COVID pandemic. Private consumption makes up over half of European GDP. As a consequence, the retail and wholesale ecosystem is pivotal to creating markets for the goods and services that many ecosystems produce, and it is crucial for the economic recovery. Yet, much of our sector, with millions of SMEs, is facing imminent bankruptcy and is in need of urgent help to continue and accelerate its digital and green transformation."

With nearly a year of many non-food shops, and restaurants and cafes which food wholesalers supply, being shut or subject to severe restrictions, many businesses will, after COVID is beaten, never open again. Many town centres will face shuttered shops and restaurants, with a direct societal impact on the communities they served. This is why help for our ecosystem under the Next Generation EU (NGEU) recovery fund and the EU budget will be vital to helping drive EU recovery. But equally important are policy solutions to underpin this. We are dependent on the single market and open global markets and a regulatory framework which lets us do our job effectively, and in doing so, increase the competitiveness and vitality of the EU economy overall – another central objective of the recovery plan and Industrial strategy which we strongly support.

These are messages we have been underlining over the last year, calling for a European Pact for Commerce, with 10 investment measures and 10 policy measures. We will continue to call for those measures over the coming months as national governments prepare and submit national recovery plans, and the Commission assesses those. Getting the balance right in how the unprecedented funds under the NGEU are spent will determine the future of Europe as a globally competitive economy in a global, yet increasingly challenging trading environment.

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EuroCommerce is the principal European organisation representing the retail and wholesale sector. It embraces national associations in 31 countries and 5.4 million companies, both leading global players such as Carrefour, Ikea, Metro and Tesco, and many small businesses. Retail and wholesale provide a link between producers and 500 million European consumers over a billion times a day. It generates 1 in 7 jobs, providing a varied career for 29 million Europeans, many of them young people. It also supports millions of further jobs throughout the supply chain, from small local suppliers to international businesses. EuroCommerce is the recognised European social partner for the retail and wholesale sector.