

Holyrood report highlights the importance of Scotland's trade with rest of UK

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A prominent Holyrood Committee has today published a report highlighting the importance of Scotland's domestic trade with the rest of the UK.

The Scottish Parliament's Economy, Jobs and Fair Work Committee, which has cross party representation, has today issued its report entitled: 'The Economic Impact of Leaving the European Union'.

The committee has taken evidence on many issues including possible impacts and opportunities for Scotland's exporters arising from the UK's vote to leave the European Union.

Expert evidence given to the Committee has stressed the importance of Scotland maintaining unfettered access to the rest of the UK market, and also more needs to be done to support and encourage Scottish businesses to export to the EU and beyond'.

This comes only a week after Scottish Government export statistics confirmed that trade with the rest of the UK is four times more important to Scotland than trade with the rest of the EU.

Scottish Conservative shadow secretary for the economy, Dean Lockhart said:

''This report is a welcome addition to the debate on the EU and Scotland's trading relationships.

''The committee heard from several expert witnesses who stressed the importance of Scotland retaining a free trading relationship with the rest of the UK, as it is over four times more important than our trade with the rest of the EU.

''This report also highlights the need to better equip our companies to deal in foreign markets, especially with significant opportunities to expand our trade in China and India.

''As the report itself concludes: it is clear from evidence received that more needs to be done to support and encourage Scottish businesses to export

to the EU and beyond.

“It is now up to this SNP Government to work together with the UK Government in the upcoming negotiations to make sure that we get the best possible deal for Scotland and the UK.”

The report can be accessed here:

http://www.parliament.scot/S5_EconomyJobsFairWork/Reports/EJFWS052017R02.pdf

Professor R. Bradley MacKay, Chair in Strategic Management, University of St Andrews Management School provided evidence that:

“For the foreseeable future, the UK will be Scotland’s most important trading relationship and trading partner. Anything that comes between that will have a challenging impact on the Scottish economy. If we combine that with potentially being out of the EU, too, it is not a scenario worth thinking about—to be frank with you.

“Scotland’s number 1 priority must always be to keep that trade relationship with the rest of the UK open and fluid”.

Neil Francis, International Operations Director, Scottish Development International commented:

“Why would we try to make it more difficult to trade with our largest trading partner or reduce the amount of trade that we do with the rest of the UK? Whatever circumstances play out, it will be paramount that we protect free trade or the open market with the rest of the UK.”