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European Commission discusses competitiveness in the European retail sector with successful operators

SONAE INCLUDED IN EUROPEAN GROUP FOR RETAIL SECTOR COMPETITIVENESS

Sonae is the only Portuguese retailer to be included in the High Level Group on Competitiveness in the European Retail Sector, a new consulting group of the European Commission (EC) whose objective is to assist in the development of policies to stimulate the long-term competitiveness of the sector. The retail sector employs around 16.8 million people and is responsible for 4.3% of European GDP.

Luís Filipe Reis, Chief Corporate Centre Officer (CCCO) for Sonae and its representative in the group says: “The choice of Sonae to be a part of this new High Level Group results from the recognition of our capacity for innovation and for development of competitive businesses creating value for all stakeholders. Today, Sonae is an international case study in the global retail sector, based on best practise and market leadership, which has also contributed to it being chosen last year for inclusion in the forum dedicated to improving the operation of the food supply chain".

The High Level Group on Competitiveness in the European Retail Sector is coordinated by the Internal Market and Services Directorate-General, and includes representatives of 20 institutions from the business and academic fields. Its mission includes the monitoring and evaluation of the measures adopted in the European Retail Action Plan, as well as identifying actions to strengthen the competitiveness of the sector.

In the current competitive context faced in the European and global market, innovation plays a fundamental role in creating competitive advantages in the retail sector, and this is a theme being discussed by the Group. Sonae has been involved in the preliminary work in this area, bringing its experience and knowledge of innovation policies.

Sonae's retail areas invested 69 million Euros in innovation, research and development during 2012, an amount which represented an increase of 9% compared to the previous year. This strategic commitment has enabled the development of new products, services and business processes, and has contributed to the strengthening of Sonae's leadership positions and the international expansion of its activities.

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Retail responsible for 18.6 million jobs in Europe

The retail sector is fundamental for the European economy, contributing 454 Billion Euros of added value in the European Union, which represents 4.3% of the region's GDP. European retailers are responsible for more than 18.6 million jobs, and are indicators of economic activity.

Retail activities are a key service in the modern economy, and act as a link between thousands of product suppliers and consumers. The majority of consumers in Europe benefit from the single market through the purchase of goods coming from other Member States, in their own countries' stores.

According to the European Commission, the retail sector is a driver of innovation and plays an important role in the development of a sustainable economy. Furthermore, it enables its citizens to deal with the current economic crisis, giving them easy access to quality products at affordable prices.