

# PRESS RELEASE /

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EuroCommerce Conference: “Celebrating Retail & Wholesale”

## **SONAE DEFENDS INNOVATION AND AGILITY FOR RETAIL IN BRUSSELS**

**European consumers want an omnichannel shopping experience. The European Union needs active innovation policies in the retail sector, to equip and adapt the labour market and enjoy greater proportionality in regulations.**

Sonae was invited to present its view on the future of the retail sector and of consumer trends and behaviours at the seminar organised by the EuroCommerce, in Brussels, in the same panel with the European Commissioner for Justice, Consumers and Gender Equality, Věra Jourová, Amazon’s VP EU Retail, Xavier Garambois, and the Director General of BEUC, Monique Goyens.

Leonor Sottomayor, head of Public Affairs at Sonae, stated at the conference that European consumers want a true omnichannel experience increasingly more, one aggregating physical and online stores, so they can have more comfort and convenience when shopping. “At Sonae, clients are at the centre of everything we do, for which we strive every day to offer them the best shopping experience, in order to guarantee their trust and contribute to the sustainable development of the sector”, she added.

At the high level panel, European Commissioner Věra Jourová praised the work retailers are developing towards providing a wider offer, better prices and increased convenience for European consumers, along with the changes planned in the European consumer rights rules, the New Deal for Consumers.

According to Sonae, the European Commission has an important role in the future of retail, as it can and should be a means to facilitate innovation and promote more proportionate regulations. “The European Union can help promote an environment that improves customers’ experience, creating mechanisms for increased support to innovation in retail, promoting more proportionality in the regulations that hinder the Single Market, and by



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Sonae is a multinational company managing a diversified portfolio of businesses in retail, financial services, technology, shopping centres and telecommunications. Present in about 90 countries, it reached a turnover of 5.5 billion euros by the end of 2017.  
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implementing actions to deal with scarce and inadequate competences”, explained Leonor Sottomayor.

A policy that supports investment in innovation is crucial for retailers to remain agile and continue to adapt to consumer trends. Additionally, it is also necessary to ensure the proportionality of regulatory costs. European retailers face high levels of bureaucracy and mandatory reports, which have a negative impact on their business performance. Moreover, since the sector is mainly regulated by each Member State, there is now an excessive number of taxes created nationally that make it difficult for the Single Market to work.

The “Celebrating Retail & Wholesale” conference was organised by the EuroCommerce, Europe’s association of retailers and wholesalers, and included over 100 participants from public and private entities.