



Retail
Ireland
ibec

Shaping the future of Irish retail 2020

A strategy developed by
Retail Ireland and its members



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“Retail plays a crucial role in stimulating economic growth and enterprise, sustaining employment and supporting lively and vibrant communities across Ireland.”



Chairman's perspective



This is the most comprehensive strategy developed to date by Retail Ireland and has been informed by extensive insights including new economic data for the retail sector, an evaluation of emerging consumer and retail trends and, critically, consultation with a wide range of stakeholders including retailers, policy makers, employee representatives and leading consumer advocates.

I'm delighted to present *Shaping the Future of Irish Retail 2020*, a new and ambitious three-year strategy for the Irish retail sector. This is the most comprehensive strategy developed to date by Retail Ireland. It has been informed by extensive insights including new economic data for the retail sector, an evaluation of emerging consumer and retail trends, and critically, by consultation with a wide range of stakeholders including retailers, policy makers, employee representatives and leading consumer advocates.

Retail is Ireland's largest indigenous industry, employing over 280,000 people and accounting for 23% of the State's tax revenues. This is more than twice that of Ireland's second largest sector, financial services. As such, retail plays a crucial role in stimulating economic growth and enterprise, sustaining employment and supporting lively and vibrant communities across Ireland.

Few sectors were as hard hit by the economic collapse and subsequent recession in Ireland. Regrettably, over 40,000 jobs were lost in retail during this period. While the economy has enjoyed a sustained recovery compared to many other sectors, the recovery in retail has been modest and retail sales values remain significantly off their peak.

Notwithstanding this, I'm pleased to report that Irish retailers remain optimistic about the future, and have plans to grow. As is highlighted in this document, the majority of Irish retailers hope to maintain or grow employee numbers in the coming years, accelerate investment in their businesses and deliver enhanced value and services to Irish consumers.

We believe our optimism is justified, based on the current outlook for the economy and Ireland's strong underlying economic fundamentals. However, the sector also faces significant challenges including more volatile consumer sentiment, international online competition, unrelenting advances in technology and ever-changing patterns in consumer behaviour.

In addition, and more specifically, Brexit poses a major downside risk for the retail sector, as was evidenced by the softening in consumer sentiment in the second half of 2016. This led to a marked slowdown in the rate of growth in the value of retail sales. In the critical month of December 2016, the value of retail sales in Ireland was down 0.1% (excluding motor sales and bars) on the previous year.

Against this backdrop, it is crucial that the retail industry, Government and other key stakeholders are aligned around our future vision. This vision is to foster a thriving, world-leading retail industry, that makes a positive impact on customers, creates a rewarding environment for employees, contributes significantly to the economy and enhances community life throughout the country.

Our strategy is grounded around four key pillars – Competitiveness, Confidence, Careers and Community – and we will pursue a wide range of new and exciting initiatives around each of these platforms.

As Chairman of Retail Ireland, I would like to thank the many stakeholders who participated in the development of this strategy. Special thanks must go to our members for their contribution and support in bringing this important work to fruition.

I'm confident it will positively shape the future of the Irish retail sector in the years ahead and help us realise our vision for this dynamic and exciting sector.

Conor Whelan
Chairman of Retail Ireland and MD of Eason

Introduction from Retail Ireland Director, Thomas Burke

Retail Ireland is the leading representative body for Irish retail and our members comprise a broad cross section of the industry, including global multiples, large indigenous Irish retailers and small enterprises from across the country.



Retail Ireland is the leading representative body for Irish retail and our members comprise a broad cross section of the industry. Members include global multiples, large indigenous Irish retailers and small enterprises from across the country.

As the primary voice for retail in Ireland, we seek to protect retailers' interests and generate awareness of the sector's significant contribution to employment, investment and prosperity – right across the country. Our overarching objective is to facilitate the continued growth and development of a thriving retail sector that supports the local and national economy and that delivers value, choice and exciting experiences to consumers. We achieve this through active collaboration and engagement with Government and other key stakeholders on critical issues such as public policy and the regulatory environment.

Through our Skillnet programme, Retail Ireland is also proud to play a significant role in the provision of increasingly important retail-specific education and new skills training for what is the largest private sector workforce in Ireland. Since Skillnet was established, Retail Ireland has provided accredited training to over 14,500 retail employees across the country. In addition, our members have provided on-the-job training to tens of thousands of employees and I'm pleased to say they have ambitions to invest further in people, skills and enhanced capabilities in the coming years.

From an economic and a community perspective, retail is one of Ireland's most important sectors. At a time of rapid change, structural transformation and growing economic uncertainty, it has never been more important to have a clear vision and voice for the industry as it looks to the future.

With this in mind, we have been delighted to lead the development of a new strategy for the Irish retail sector – *Shaping the Future of Irish Retail 2020* – and we now look forward to playing a central role in working with members, Government, consumer advocates, employee representatives and other key stakeholders on the implementation of this ambitious plan and the realisation of our future vision for the sector.

We hope our new strategy will raise greater awareness of the importance of the retail sector and the contribution it makes to communities and the wider economy, and that it will drive wider engagement and inspire positive action for the benefit of our members, retail employees and the millions of customers we serve every day.

Thomas Burke
Director, Retail Ireland



Executive summary

This report sets out a comprehensive new strategy developed by Retail Ireland and its members to position the sector for success and positively shape the future of Irish retail.

- Retail is a critical sector in the Irish economy and the country's biggest private sector employer. The co-ordinated efforts of all stakeholders will be required if the sector's competitiveness is to be safeguarded and its potential realised in the years ahead.
- Notwithstanding a sustained but modest economic pick-up, the retail sector still lags behind the recovery seen in many other sectors of the economy, and the value of retail sales remains 13% below pre-crisis levels.
- In the last decade, the Irish retail landscape has been transformed by increased competition, changing consumer behaviours, evolving customer expectations, accelerating technology innovation and wavering consumer sentiment.
- Other factors such as Brexit will pose significant new challenges in the coming years. Weakening consumer confidence and the fall in the value of Sterling have already had an immediate impact on the sector's performance, as well as on the sentiment of Irish retailers.
- These and other factors are having a lasting impact on the profile of the Irish retail sector, breaking the traditional correlation between general economic growth and retail sector growth.
- Due to this structural shift, growth in retail sales between 2017 and 2020 is likely to average 1.2% to 2.2% per annum, mostly driven by population growth. At the same time, growth in employment in retail is likely to be incremental in the coming years and may not grow in line with retail sales.
- Despite a considerable softening of sentiment since the Brexit vote, Irish retailers remain optimistic about the future, with the majority having ambitions to develop, invest in and expand their businesses in the next three years.
- The strategy set out in this document envisages a thriving, world-leading retail industry, which makes a positive impact on the customers we serve, our employees, the economy and the communities we operate in.

The strategy is based on **four key pillars and imperatives**:



Six key areas for closer collaboration between the retail sector and Government

1. Centralise Government support for the retail sector

Given the range of challenges facing the retail sector over the coming years, it is now more important than ever to ensure there is clear focus within Government on supporting the growth and competitiveness of the Irish retail sector. In order to achieve this, one State Agency should be tasked with providing support to the sector through enhanced collaboration and engagement.

2. Introduce a tax credit to support further online sales capability

In order to ensure the State and domestically based retailers benefit from the recent growth in online retail sales, Government should seek to establish an online investment support scheme aimed at helping Irish retailers invest further in their online and omni-channel capabilities. Such a scheme would help retailers compete more effectively for a greater share of the online sales market and win back some of the 75% of total online sales revenue which leaves the country at present.

3. Grow consumer disposable income

Government should promote growth, spending and consumer confidence by reducing the current tax burden on consumers through lower income taxes and no new consumption related taxes. This can be achieved by reducing the marginal income tax rate to 45% over 5 years. Government should also index the entry point to the top rate of tax to wage growth to ensure consumers get the benefit of future increases in pay.

4. Reduce the cost of regulatory compliance

The retail sector has a long track record of high levels of compliance with Government imposed statutory regulation and voluntary initiatives across a variety of industry related activities. Such compliance comes at a high cost to the sector and this burden has been growing in recent years. Government should commit to not introducing any new costs associated with regulatory compliance, and furthermore, should commit to reducing the burden of red tape for the sector which exists currently.

5. Increased support for retail training and education programmes

The retail sector, through Retail Ireland Skillnet, which part funded by the Department of Education and Skills, provides a range of industry specific training solutions for the Irish retail sector. In order to further develop these initiatives and build out a full suite of further education and training supports for retail employees at all levels, increased funding and support for the Retail Ireland Skillnet programmes will be required. This will include the development of an industry apprenticeship for new entrants to the sector and a range of specialist training options to meet the requirements of the ever changing and evolving roles within the sector.

6. Regenerate Ireland's high streets

Government should work closely with the sector to provide greater funding and support for initiatives aimed at regenerating the cities and town centres of Ireland devastated by the recession and years of decline. Such initiatives will ensure that these spaces are more vibrant, safe and attractive places to live, visit and spend time in and will help reclaim those towns and villages for consumers and retailers alike.

Retail: making a critical and positive contribution to Irish society



A donut chart with a blue segment representing 23%. A dashed line with a pair of scissors icon indicates a cutout section of the chart.

23%
of State's
Tax Returns



A donut chart with a dark blue segment representing €7 billion. A shopping cart icon is positioned at the bottom right of the chart.

€7
Billion
in Tax
Revenue

12%
of GDP

€30
Billion in
Total Sales

37,400
Retail
Enterprises



A gauge chart with a green needle pointing to 33% on a scale from 0 to 100.

33%
of total
consumer
spending

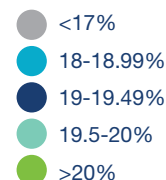


Data as of March 1st 2017

70%
of retail jobs
are outside
Dublin

Retail wages
4th
highest
in EU

Retail
employment
as a share
of total
employment



Dublin

Galway

Limerick

Cork

14%
of national
employment

280,000
employees

50%

of Irish
consumers
shop online



75%

online sales
go to foreign
websites

Competition and changing consumer trends driving structural economic shift

The Irish retail sector currently generates sales in excess of €30 billion each year, accounting for approximately 12% of Ireland's Gross Domestic Product (GDP). Notwithstanding this significant contribution to the economy, along with a broad-based economic recovery, retail recovery has lagged behind many other sectors in the economy, and the value of retail sales remains 13% below pre-crisis levels. This is the size of the challenge currently faced by the sector.

During the last decade, the Irish retail landscape has been transformed by a combination of changing consumer behaviours, increasing customer expectations, accelerating technology innovation and more volatile consumer sentiment.

Traditionally, Irish retail sales have closely correlated with general growth in the Irish economy. As the economy grows, employment increases, pay levels rise, confidence is enhanced and consumers spend more. Inevitably, retail has been a direct beneficiary of this progression in terms of growing sales.

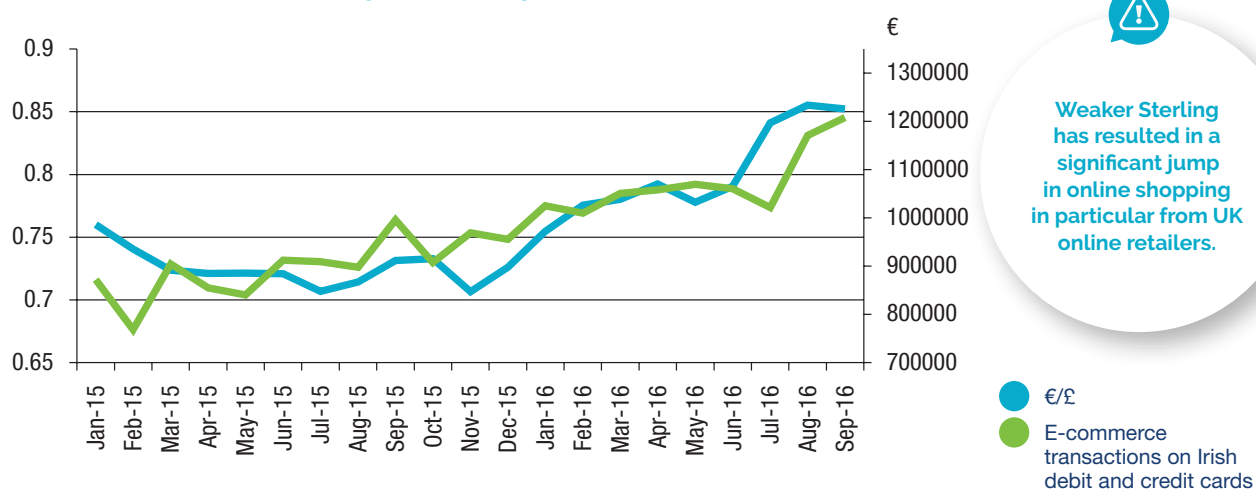
However, the recent changes taking place in the sector are having a more lasting impact. Evidence suggests that the long-established correlation between Irish economic growth and retail sector growth is being disrupted. In fact, economic analysis carried out by the Ibec economics unit, as part of

the development of this strategy, suggests that retail sales will only show growth of 1.2% to 2.2% per annum to 2020. The analysis also suggests that employment in the sector may not grow in line with sales.

The economic fundamentals are positive, however...

At a broad economic level, the outlook for retailing is positive. Over the next ten years, Ireland's population is predicted to grow by approximately 12%, which will inevitably result in an increase in overall consumer spending. Along with this, the age profile of the Irish population will further evolve, with the number of people aged over 65 growing by 38%. This is significantly faster than the growth in other age groups within the population.

€/£ exchange rate vs online debit and credit transactions January 2015 – September 2016



Combined, the growing population and changed age profile are predicted to grow consumer spend in Ireland by 11.8% in the next ten years.

Emerging divergence between economic and retail growth

Notwithstanding this relatively positive outlook, retail sales are currently not increasing in line with economic growth and consumer spend, of which retail currently accounts for about 33%.

This can be attributed to a number of factors. Rising housing costs, for example, account for an increasingly large share of consumer spending – and show no signs of abating. Separately, competition – particularly from the online space – has put downward pressure on retail prices and triggered a growing disparity between retail sales volumes and values. This is impacting the turnover of Irish retailers, and this trend is likely to continue.

In less than ten years, the number of people who shopped online in the past 12 months has increased from 19% in 2007 to just over 50% today. While Irish retailers have invested heavily in their online offerings – and continue to do so – to respond to changing consumer behaviour and preferences, there is strong evidence that this is not enough. Close to 75% of online transactions are completed outside of the State with international online retailers who have no physical presence in Ireland. This trend accelerated following Brexit and the subsequent fall in the value of Sterling.

Growing concerns around Brexit

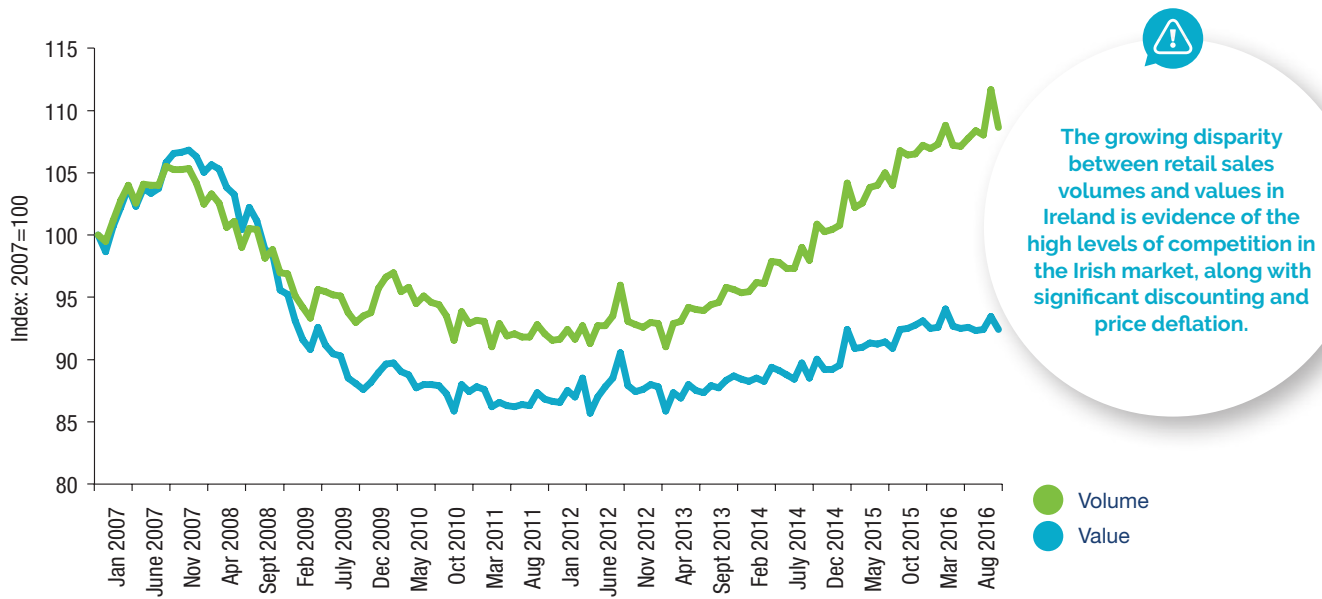
Brexit poses an ongoing threat to the retail sector. As previously highlighted, the drop in the value of Sterling has had an immediate effect on Irish retailers – and has already led to significant price deflation in the Irish market. It is predicted that retailers will face into a weak Sterling and a volatile currency environment for the foreseeable future.

The impact of an increasingly likely “hard Brexit” is predicted to result in a significant fall in incomes and consumer sentiment in Ireland, which would inevitably lead to lower consumer spending. From an economic perspective, this is the most imminent and significant downside risk faced by the retail sector during the lifetime of this strategy.

Strong competition and focus on value

The Irish retail sector remains immensely competitive, as is evidenced by the level of discounting taking place and the ongoing disparity between retail sales volumes and values. Recent years have seen the emergence of a much more price-conscious Irish shopper, empowered and informed by enhanced online access. This will continue to drive competition into the future.

Retail Sales 2007-2016



Other key trends that are changing the face of Irish retail

Retail is a fast-moving, highly dynamic sector that has seen some fundamental changes in recent years in the way consumers shop and engage in-store and online.

These trends will continue to evolve, and Irish retailers will have to adapt, invest and engage differently to retain existing customers and attract new ones. Some of the key considerations for retailers include the following:

■ Move to omni-channel

Technology has facilitated the evolution of omni-channel retailing which enables a seamless customer experience across a range of shopping and engagement channels. Many leading Irish retailers are already undertaking the costly transformation towards omni-channel to respond to consumer demands for a 24/7 shopping experience across multiple channels.

■ The rise of automation and new in-store technologies

Automation, in the shape of new in-store technologies, will continue to grow, with an inevitable impact on consumers, retailers and their employees.

For customers, automation is creating new touch points, greater convenience and enhanced experiences within stores. This includes easier payments, better browsing capabilities and new levels of engagement.

For the retail workforce, the move towards greater automation will have implications for the number and nature of roles available in stores, but will also see the creation of new roles in a range of areas including IT, Marketing and Customer Service.

■ Experiential and destination shopping

Whilst Irish retailers are deploying new strategies to offer customers seamless omni-channel experiences, the main focus of the majority of retailers will continue to be bricks and mortar retailing.

To generate footfall, retailers are increasingly focused on creating destination stores that provide a compelling and exciting experience for customers.

Many Irish retailers are at the forefront of store development and transformation, and the level of anticipated investment in the coming years demonstrates their commitment to continuing to reinvigorate and transform their stores.

■ The growing importance of trust and reputation

Irish retailers are keenly aware of the growing importance of reputation in building public confidence and trust in their products. In the coming years, retailers will have to ground their business strategies on a clear set of values that embrace areas including product transparency and sourcing, governance, sustainability, public health, diversity, inclusion and employee rights. This is what consumers have come to expect from retailers everywhere.

Irish retail: Looking to the future with confidence

As part of the development of a future strategy for Irish retail, Retail Ireland commissioned economic forecasting, surveys and in-depth interviews with senior retail industry business leaders and other key stakeholders to assess their views on the current retailing environment, as well as their ambitions and expectations for the future.

On the back of a modest but sustained economic recovery, the findings show a vibrant and energetic sector with ambitions to develop, invest and expand during the next three to five years, and a strong desire to further enhance the positive contribution that retail makes to the economy and communities across the country.

Two surveys were conducted for the purpose of this study; the first in August 2016 and the second in February 2017. While retailers remain optimistic overall about the future of the sector and their own businesses, developments in the second half of 2016 – in particular Brexit, the declining value of Sterling, weakening consumer sentiment and the considerable slowdown in the rate of growth in retail sales values – have resulted in a noticeable softening of sentiment among retailers.

The companies that we spoke to for this survey

Employ over
**50,000
people**
all over Ireland

Representing
**every segment
of retail**
including department
stores, DIY, electrical,
fashion and footwear,
major supermarket
groups, symbol group
and forecourt retailers

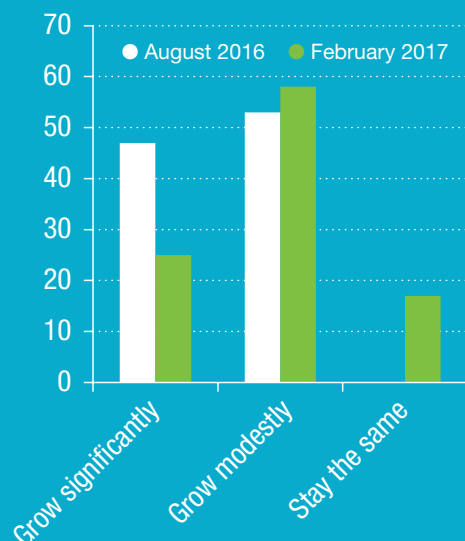
Have experience in
**leadership,
management,
finance, human
resources,
logistics and
strategic
planning**

Include
**retail
entrepreneurs,
CEOs of
indigenous retail
groups and
multinationals**

Retailers ready for growth

Majority of retail leaders expect their businesses to grow

In the next 3-5 years do you expect your business to grow or contract?



Overall, Irish retail CEOs expect their businesses will grow in the next three years on the back of a modest but sustained recovery. The primary reasons stated for this optimism are Ireland's strong underlying economic fundamentals, in particular growing employment and projected future population growth.

However, the second half of 2016 saw sentiment soften and at the start of 2017 fewer retailers believed they would experience significant growth in the coming years.

What our interviewees had to say:

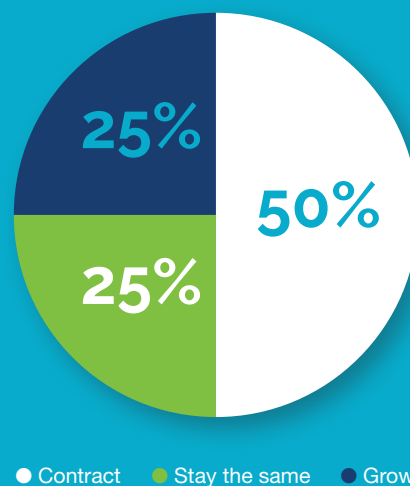
"The macro factors, in particular population demographics, are in place to allow growth."

"My view on modest growth is against a backdrop of uncertainty in the macro-economic environment in relation to Brexit in general and more specifically against a weak GBP that's encouraging cross-border shopping."

Changing employment opportunities

Retailers anticipate a shift in employment patterns as sector evolves

In five years time do you think employment in the Irish retail sector will grow or contract?



Retail remains Ireland's largest private sector employer. However, half of retailers now believe overall employment in the sector may contract between 2017 and 2020, citing competitiveness, a more uncertain economic outlook and the increasing use of automation and technology in the sector. 25% believe it will grow.

While retailers anticipate limited growth in overall employment in the sector they anticipate the quality of roles and positions in the sector will improve as the sector evolves.

What our interviewees had to say:

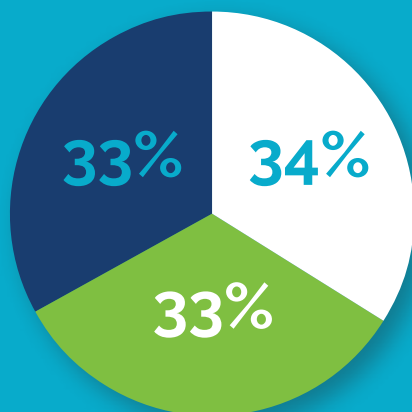
"Given the rapidly changing retail landscape, any growth in numbers employed in the sector will be modest."

"Retail as a sector is evolving, there is now a greater focus on technical skills and companies are recruiting a new type of retail employee. This is where any growth in employment numbers will come from in future years"

Pace of job growth declines

Retailers expectations for job creation softens

Do you expect your own employee numbers will grow or contract in this period?



● Contract ● Stay the same ● Grow

33% of Irish retailers expect their own employee numbers to grow in the next three years, on average by a modest 1.4%. The same proportion (33%) believe they will stay the same. However, 34% of retailers anticipate their employee numbers may contract in the coming years.

Compared to 2016, in 2017 more retailers believed their employee numbers would stay the same or contract in the coming years, reflecting the change in sentiment in the second half of 2016.

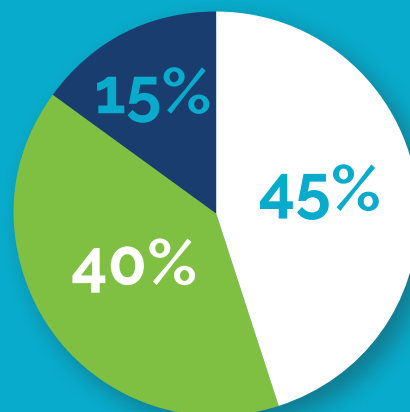
What our interviewees had to say:

"Our growth is likely to be slower than we had hoped. Employment will be aligned with new store openings but technology in self-serve and digital wallet payments will reduce the number of positions available."

Retailers committed to career development

Investment in people top priority for Irish retail sector

Do you expect to grow or reduce investment in skills and people development?



● Grow investment significantly ● Grow investment modestly ● Maintain current investment

85% of Irish retailers intend to grow investment in people and careers in the next three to five years. This is largely driven by their plans to grow their businesses and enhance customer experiences in their stores, along with the increasing requirement to introduce new roles, skills and capabilities as retail continues its use of technology and migration towards omni-channel.

What our interviewees had to say:

"Digital engagement and bricks and mortar retailing, are increasingly being seen as one and our training, development and culture will change to reflect this."

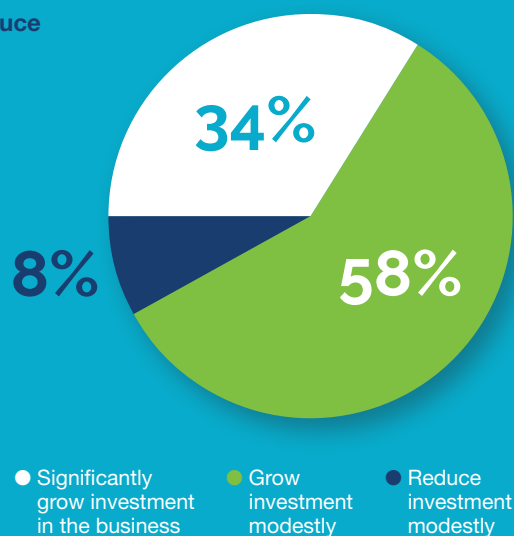
"We need to build our teams up to be first-class but also work with them on issues like flexibility and core career paths."

"We see upskilling and empowering our existing employees to meet changing customer requirements as very important in the coming years."

Customer experience drives capital investment

Retailers to embrace new technology and enhance in-store experience

Do you expect to grow or reduce capital investment?



Despite a more uncertain outlook, retailers are planning increased capital investment in the next three years with a keen focus on new technologies and store refurbishments aimed at creating a more compelling customer experience and greater engagement in order to drive sales.

What our interviewees had to say:

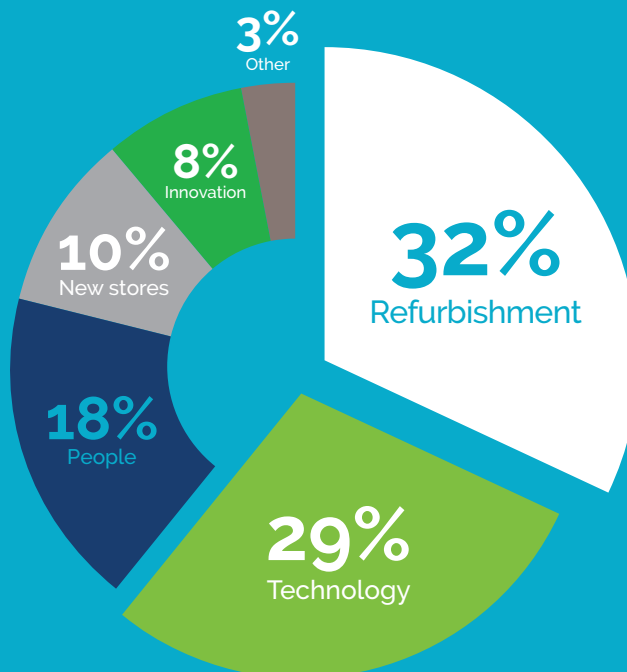
"The uncertainties around Brexit and other global events have weakened our confidence in continuing to invest at recent levels in our retail offer."

"In recent years, many retailers have focused capital investment on stores and refurbishment. In the coming years, a much greater proportion of that will be in technology."

"There's still an important place for bricks and mortar and the 'in-store experience.'"

"Investment in technology will mean we can upscale and provide an even better service. There are several opportunities here."

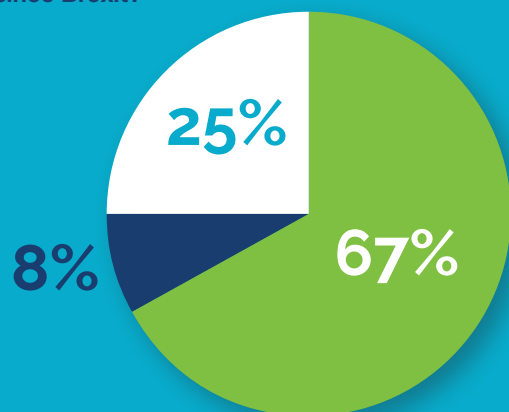
What two areas are you most likely to invest in?



Future uncertainty tempers optimism

Brexit prompts growing caution among retailers

Have your business plans and sentiments been positively or negatively impacted since Brexit?



- Significant negative impact
- Modest negative impact
- Modest positive impact

The optimism experienced by retailers in the first half of 2016 has softened as the potential impact of Brexit on currency, consumer sentiment, competition and the Irish economy is becoming evident. This is seen as a key threat to the ability of Irish retailers to grow and effectively compete.

All stakeholders who participated in the development of this strategy – including retailers, Government, trade union representatives and consumer advocates, underlined the importance of a collaborative approach to delivering a strategy that can help mitigate the impact of these factors on Irish retail and the Irish economy and help the sector realise its ambitious plans for the future.

What our interviewees had to say:

"Brexit is a significant issue for us. The impact of a hard Brexit with its implications for tariffs and customs will need to be carefully assessed and planned for."

Retail at the heart of Irish communities

Irish retailers are proud of the contribution they make to communities across Ireland and acknowledge they can play a key role in helping address a range of social and environmental issues such as public health, employee welfare, urban development, supply chain and sustainability.

What our interviewees had to say:

"We will aim to be recognised as providing a great service to our community and nurturing home grown businesses."

Competitiveness the key

To deliver growth, jobs and greater value and choice to Irish consumers, competitiveness is seen as imperative for the sector in the coming years. Further increases in costs across a range of areas, as well as a growing regulatory burden, could significantly impact the sector's ability to sustain employment or generate growth as it undergoes significant change and faces into considerable new uncertainties.

Retailers and external stakeholders who participated in the development of this strategy emphasised the need to implement new tax policies that will enhance people's disposable incomes, incentivise further employment and drive economic activity and consumer confidence.

What our interviewees had to say:

"It is important to ensure people's disposable income is increased and positive consumer sentiment is sustained."

"We're operating in a very cumbersome and costly regulatory environment, which could impact our ability to grow in the future."

Building the reputation of Irish Retail

Irish retailers are proud of being at the cutting edge of international retail in terms of innovation and customer offering.

Retailers are passionate about further enhancing the reputation of the sector as Ireland's largest private sector employer, a significant contributor to the Irish economy and a sector focused on providing value and world-leading retail experiences to Irish consumers.

What our interviewees had to say:

"Irish retail punches above its weight, is innovative and provides a great service to Irish consumers. We should be proud of telling that story."

"The value of retail is not widely understood: our employee base is huge, and our role in the community is crucial."

Shaping the future of Irish retail 2020



Retail Ireland and its members have
a clear vision for the future:

*A thriving, world-leading retail industry that
makes a positive impact on the customers
we serve, our employees, the economy and
the communities we operate in.*



To deliver on our vision and drive the growth and development of the Irish retail sector in the years ahead, Retail Ireland and its members have set out an ambitious strategy based around four key pillars and critical imperatives.

Competitiveness

Support and maintain the retail sector's competitiveness and ability to grow, sustain jobs and deliver great value and a wide choice to Irish consumers.



Careers

Promote the critical importance of the retail sector as a great employer, providing exciting, rewarding and sustainable career paths.



Confidence

Ensure that building and maintaining consumer confidence is a primary focus for Government, the retail sector and other key stakeholders.



Community

Further enhance the role and contribution retail makes to enhancing and improving local communities across Ireland.



Under each pillar we have set out a series of strategic priorities and initiatives.

Competitiveness



The retail industry is a driving force in the Irish economy, providing employment to over 280,000 people.

The sector remains the biggest contributor to the Irish exchequer, generating 23% of Ireland's total tax returns, and plays a significant role in the domestic economy through stimulating enterprise, increasing local purchasing power, and generating regional and local employment.

A thriving retail sector also supports consumer confidence and delivers greater choice and value to Irish consumers.

As the recovery in the Irish retail sector remains fragile, set against the background of the challenges outlined in this document, it will be essential that the sector's ability to grow, create jobs and deliver value and choice to Irish consumers is maintained.

Strategic priorities

- 1. Foster a competitive retail sector for the benefit of Irish consumers and the wider economy**
- 2. Empower and encourage Irish retailers to evolve their businesses so that they can continue to compete in a rapidly changing retail environment**
- 3. Facilitate new and innovative working arrangements to reflect changing society, lifestyle and retail working environments**
- 4. Minimise the impact of Brexit on Irish consumers and the retail industry**

1. Foster a competitive retail sector for the benefit of Irish consumers and the wider economy

Safeguard cost competitiveness

Wages in the Irish retail sector are 46.5% above the European average and as, measured by purchasing power parity (PPP), monthly retail wages in Ireland are the fourth highest in the EU. Greater cost competitiveness in key areas such as labour costs, rents, rates, insurance and energy needs to be delivered.

Increase disposable incomes

Ireland has the highest marginal tax rates (49.5%) for median earners in the EU. Cutting the effective rate of income tax will boost spending by putting more money into the pockets of Irish consumers and ultimately will benefit exchequer revenues through increased tax generation.

Limit further increases in excise or other consumption related taxes

Sharp increases in excise levels in recent years have made certain products the most expensive in Europe for Irish consumers. These increased rates are making it very difficult for Irish retail to remain competitive.

Minimise Government imposed costs associated with an ever increasing regulatory burden for retailers

In recent years, small and large retailers have had to absorb significant cost increases related to the ever-growing regulatory burden. The amount of red tape needs to be reduced.

“Costs have continued to increase, which causes a significant challenge to our business.”

2. Empower and encourage Irish retailers to evolve their businesses so that they can continue to compete in a rapidly changing retail environment

Support Irish retailers to invest in new technologies and compete for online market share

Irish retailers increasingly compete with international and internet-only retailers and the requirement to enhance their online capabilities and compete in an omni-channel environment requires significant additional spend. These businesses need more support to fund this investment. This would help address the decline in the rate of growth in domestic retail sales values and ensure that the State benefits from tax revenues from locally generated online sales.

Deliver on national infrastructure commitments and improve transport logistics

The improvement of infrastructure and mobile coverage in rural areas is essential to capture the benefits of e-commerce for Irish retailers and enable them to enhance their physical stores through the use of new technologies. The speedy roll-out of high speed broadband across the country is essential.

3. Facilitate new and innovative working arrangements to reflect changing society, lifestyles and retail working environments

Flexibility to support employment and changing retail trends

Retailers increasingly must have the ability to provide flexible and innovative working arrangements to their employees and at the same time, deliver new 24/7 shopping experiences to consumers. This requires more flexible labour market policies that better meet the needs of retailers and employees around working hours, wages and terms and conditions, while at the same time enhancing job quality and the working environment.

Introduce changes to social welfare structures to support employment and increase disposable incomes

A more flexible and innovative social welfare system would allow welfare recipients to take up part-time positions with Irish retailers, in particular during busy periods. This could help transition social welfare recipients into full-time employment, while at the same time increasing their disposable incomes. Any such schemes should always be introduced in a manner that encourages responsible HR policies and programmes.

Deepen engagement with Government and employee representatives on the changing industry landscape

As the retail industry continues to undergo significant changes, it will be very important that Government and employee representatives are fully aware of the key issues affecting the industry. It will also be critical that they are fully informed about the role they can play in supporting continued growth in employment in the sector and how they can help to enhance the competitiveness of the wider industry.



4. Minimise the impact of Brexit on Irish consumers and the retail industry

The retail sector will face significant challenges and potential risks arising from the decision of the UK to leave the European Union. This is as a result of the close links between the Irish and UK economies and the numerous high street retail brands operating across both markets. Allied to this is the potential impact of any resulting downturn in consumer sentiment which will be felt first, and most sharply, at the tills of retailers around the country.

The following are some of the specific challenges for the Irish retail sector posed by Brexit:

Short term:

- *Weaker consumer sentiment:* Driven by uncertainty around the potential fallout from the decision of the UK to leave the European Union.
- *Increased exchange rate volatility:* Implications for import prices and consumer prices resulting from currency fluctuations.

Medium term:

- *Loss of competitiveness:* Shifting exchange rates and market uncertainty has the potential to deter investment and restrict future growth.

Long-term:

- *Reintroduction of Customs controls:* Potential new EU Customs controls and duties at Irish ports which could disrupt product supply and add cost to the supply chain.
- *Higher logistics costs:* Added complications and costs to the supply chain due to product originating in or in transit through non-EU territory.

- *Shift away from an all-island economy:* Increased costs associated with regulatory divergence between jurisdictions and an inability to operate on an all island basis from a product and people perspective.

Monitor and evaluate impact on consumers and retail sector

Retail Ireland will continue to closely monitor and evaluate the potential short, medium and long-term impact of Brexit.

Enhance stakeholder awareness and engagement

While certain macroeconomic impacts of Brexit are difficult to predict at this time, Retail Ireland will continue its engagement with Government and other stakeholders to put in place measures aimed at safeguarding this vital sector with a view to:

- Protecting employment and supporting retail growth;
- Minimising further cost pressures or regulatory burdens;
- Maintaining/increasing cost competitiveness to minimise the impact on consumer prices.

In relation to Brexit specifically, we will focus on the following key risks:

- Supply chain disruption
- New tariffs, cross border trade and supplier related issues
- Free movement of people and employees between Northern Ireland and the Republic of Ireland

Confidence



Consumer confidence has a significant impact on economic growth, the performance of domestic businesses and the retail sector's ability to deliver for customers.

To sustain the Irish economic recovery, further building and maintaining consumer confidence should be a primary focus of the Government, business and a range of other stakeholders.

Retail Ireland acknowledges that the retail sector has a significant role to play in helping build and sustain consumer confidence. In the face of unprecedented changes in consumer behaviour and shopping patterns, as well as increased economic volatility and currency fluctuations, it is important that the retail sector is seen to be responding to the changing consumer landscape and that individual retailers are adapting their businesses accordingly.

The sector will also work with key stakeholders to ensure decisive actions are taken across a range of policy areas such as housing, taxation and childcare, which continue to significantly impact on household disposable incomes and in turn, consumer confidence.

As part of this strategy, Retail Ireland will be proposing a number of new programmes and initiatives aimed at promoting Government policies that further underpin consumer confidence.


1. Promote policies that sustain and drive consumer confidence

Economic and political uncertainty has created unease amongst consumers in recent years and led to consumers spending less and saving more. This has resulted in deflation in the majority of retail categories and the requirement for increased discounting and promotional activities to drive footfall and sales to ensure retailers remain competitive.

- Retail Ireland will highlight to Government the measures the sector is taking to improve its competitive offering to consumers and maintain consumer confidence
- Retail Ireland will also work with Government on decisive action across a range of policy areas such as housing, taxation and childcare, which continue to significantly impact on consumers and consumer sentiment

Strategic priorities

- 1. Promote policies that sustain and drive consumer confidence**
- 2. Raise awareness of the positive contribution of the Irish retail sector to Ireland and further enhance its reputation through increased engagement with critical stakeholders**
- 3. Ensure greater collaboration with Government and improved engagement and commitment to Ireland's largest domestic sector**



2. Raise awareness of the positive contribution of the Irish retail sector to Ireland and further enhance its reputation through increased engagement with critical stakeholders

Retail Ireland will develop an enhanced reputation strategy, stakeholder engagement and awareness programme aimed at key consumer advocates, representative organisations and other stakeholders to highlight the challenges facing the sector. We will also focus on our achievements and track record across a range of areas including:

- Meeting consumers' changing needs through innovation and new experiences;
- Price competitiveness and efforts to deliver value to Irish consumers;
- Economic contribution of retail in Ireland;
- Social and community impact;
- The career opportunities within retail.

3. Ensure greater collaboration with government and improved engagement and commitment to Ireland's largest domestic sector

Retail Ireland welcomes the work and engagement undertaken by the current Retail Consultation Forum. However, as Ireland's largest private sector employer and a key driver of economic activity, Retail Ireland believes the voice of the retail sector is under-represented at Government and State Agency level, and that greater collaboration and engagement between Government, the retail sector and other critical stakeholders could support the growth and development of the sector in the future.

“We need to be better at telling the million and one stories in retail, and inspire people about the sector.”

Careers



As technology and consumer behaviour changes, retail is undergoing a fundamental transition which is already changing the nature of the skills required and roles available in retail across a range of areas including customer service, buying, HR, technology, communications, sales, logistics, analytics, marketing, finance and management.

As part of this strategy, Retail Ireland will continue to promote the importance of the retail sector as a key employer, collaborating with member companies and key stakeholders on developing policies and campaigns that encourage the creation and uptake of jobs in the sector. We will also help raise public awareness of retail as an exciting and rewarding career path, offering a diverse range of roles and opportunities.

Strategic priorities

- 1. Create exciting career opportunities and career paths**
- 2. Adapt new career programmes to reflect changes in retail**
- 3. Promote retail as an exciting, dynamic and rewarding career**
- 4. Promote and encourage our workforce and HR best practice**

1. Create exciting career opportunities and career paths

Enhanced training programmes and opportunities


Retail Ireland and its members will work with Government to further enhance the Retail Ireland Skillnet programme to develop a cost-effective and flexible specialist careers and education programme for small and medium-sized retailers.

There is a compelling case for an income-contingent student loan system for those who personally fund such education and training supports, both on economic and social grounds. This should be available to part-time and postgraduate students who are unfairly discriminated against under the current student contribution regime.

Promoting diversity, female participation at senior level and creating the next generation of retail leaders

Despite being a sector characterised by a majority of female employees, there are considerable gaps in relation to diversity and gender balance across the sector.

- Evaluate gaps in diversity and gender balance in senior retail roles.
- Encourage the creation of new schemes, supports and progression routes to encourage and empower more females to progress and take up management positions in retail.



Encourage new entrants into the retail sector through apprenticeships

One of the most effective ways of improving enterprise engagement and delivering relevant skills is through apprenticeships. Due to Retail's presence in every town and village in Ireland, the development of apprenticeships will deliver significant benefits for both the employee and employers.

2. Adapt new career programmes to reflect changes in retail

More degree and graduate level learning programmes

- Encourage Government to enhance funding for Retail Ireland Skillnet to undertake more in-work training and upskilling initiatives.
- Expand and develop more third and fourth level programmes that can be accessed by people working within the industry.

Focus on new skills and requirements

- Develop new education, skills and engagement programmes in partnership with key bodies such as the Apprenticeship Council, Quality and Qualifications Ireland (QQI) and third-level institutions.

3. Promote retail as an exciting, dynamic and rewarding career

Retail Ireland will work with its members to promote retail as an exciting, dynamic and rewarding career path. This will include:

- New initiatives that will offer a diverse range of roles and opportunities.
- Promoting and celebrating the thousands of successes of the Retail Ireland Skillnet programme and its graduates.
- Increasing the level of guidance and information on the employment opportunities available within the retail sector.
- Enhancing ongoing professional development through existing certified work based learning programmes and long-lasting career opportunities to those entering or already working in the industry.
- Enhancing engagement with key education and training bodies and third-level institutions.

4. Promote and encourage best People and HR practice

Through the Retail Ireland HR Director Forum, Retail Ireland will continue to:

- Encourage and support greater collaboration and awareness of HR best practice;
- Work to promote Irish retailers as best-in-class internationally;
- Provide new training and networking opportunities to members.

“We need to promote retail as an exciting career.”

Community



Retailers are a key part of local community and life across the island of Ireland. Retail development is critical to the vitality of towns and villages, not least in promoting the multi-purpose shopping, business and leisure trips that add to the quality of local economies.

Unlike other sectors, employment in retail is evenly spread throughout every town and village in Ireland. It is either the largest or second largest employer across all regions with its share of employment typically ranging from 12% to 15.5%. As such, it plays a key economic and social role in Irish society.

Many cities, large towns and villages across the country were badly affected by the economic difficulties in recent years, which saw a significant number of business and store closures. A considerable number of retail units remain vacant and neglected and this has negatively affected the economies and character of town centres across the country.

Apart from the positive economic impact retail has on its communities through employment, investment, the payment of rates and product sourcing, many retailers also play an important role in improving the communities where they operate by supporting and getting involved in a range of social and environmental causes.

As part of its strategy, Retail Ireland will continue to promote the importance of retail in the local community and to encourage best practice when it comes to corporate responsibility, responsible retailing and best-in-class community engagement.

Strategic priorities

- 1. Help revitalise Irish town and city centres**
- 2. Promote responsible retailing and highlight the role retail plays in generating vibrant and healthy communities**

1. Help revitalise Irish town and city centres

As an active member of the Government's Retail Consultation Forum, Retail Ireland continues to campaign for initiatives aimed at revitalising Irish town and city centres to ensure they are attractive, safe and exciting places for shopping, entertainment, culture, family outings and business.

As consumers and retailers increasingly make use of technological innovation to generate exciting personalised digital experiences, they are also making significant investments in their physical stores to create exciting shopping destinations and experiences.

At the same time, as retail shifts towards omni-channel retailing, physical retail spaces will be transformed and retailers may potentially require less traditional space in our town and city centres in the future.

Against this backdrop, it will be important that retailers work closely with Government, local authorities and a range of other parties to ensure our town centres and city centres are revitalised and regenerated as thriving, exciting places to live, visit and spend time.

Increased funding for regeneration

The Government must ensure it demonstrates real commitment to town and city centre regeneration by allocating funding and resources to a regeneration initiative that is supported by all Government Departments and Agencies.

Funding of resources to support the regeneration and development of our regional towns and cities can no longer be delayed.

More amenities and better quality of life

Retail Ireland will campaign for enhancing amenities and facilities that improve the quality of life for locals including a greater uptake of residential occupancy in town and village centres.

Make it easy for the consumer

Initiatives that encourage consumers to shop in the locality and allow for ease of access should be encouraged. Issues that need to be addressed include:

- Parking
- Safety
- Crime
- Lights
- Transport

Put vacant units to use

Ensuring maximum retail occupancy on high streets and beyond is essential. Initiatives should include rates holidays and other schemes aimed at encouraging the uptake of vacant retail units.

“We understand and embrace the important role we play in the local community and work hard to make a positive difference.”

2. Promote responsible retailing and highlight the role retail plays in generating vibrant and healthy communities

Retail Ireland supports and promotes retail responsibility through information and knowledge sharing. Retail Ireland has written and established a number of voluntary codes for responsible retailing with members, Government departments and other stakeholders such as the Responsible Retailing of Alcohol Ireland Code and the Childrenswear Guideline. Retail Ireland also continues to work with Government, members and stakeholders in the area of health promotion to tackle the obesity problem in Ireland.

Waste prevention and reduction programmes are a core objective of the sector's commitment to tackling environmental issues. Retail Ireland members invest significant sums each year to ensure compliance with environmental legislation. Furthermore, through their funding of the Repak organisation, retailers fund the successful national kerbside collection of recyclable goods from households.

Retail Ireland will continue to work with its members, Government and other stakeholders to promote and encourage best practice retail standards across a range of areas including:

- Supply chain
- Product transparency, sustainable ethical sourcing and promotions
- Human resources and people management
- Diversity
- Public health
- Consumer engagement
- Environment and waste



Appendix

The economic impact and prospects
of the Irish retail sector



The economic impact and prospects of the Irish retail sector

An analysis by the Ibec economics unit

Overview of the current economic contribution of retail

As Ireland's largest private sector employer, the retail sector is also the biggest contributor to the Irish exchequer, generating 23% of total tax receipts in Ireland. This is more than twice that of Ireland's second largest sector, financial services, which accounts for 11%. Over the past three years, tax revenue from retail has grown to over €7 billion.

However, while other sectors of the economy have returned to pre-crisis levels, the Irish retail sector still remains 13% below its peak level in terms of retail sales values.

Employment

The wholesale and retail sector is Ireland's largest employer with 280,000 jobs accounting for 14% of total employment in the country. Over the past four years, employment has grown by 2.3% or 6,300 jobs.

The majority of the 37,400 retail and wholesale enterprises operating in Ireland are small businesses with 85% of businesses employing less than 10 people.

Vital regional employer

The retail sector is a critical provider of employment in local communities across Ireland when compared to other sectors. Approximately 72% of those employed in the sector are based outside of Dublin, which is much higher than in sectors such as ICT and financial services where less than 50% of jobs are outside the Dublin area.

Across the regions, retail accounts for between 12% and 15.5% of total employment. As a proportion of private sector employment the proportion of retail jobs varies. For example, retail accounts for 18% of Clare's private sector employment compared to more than 30% in Laois, Roscommon, Mayo and Louth.

	Retail as % of private sector employment
Border	19.4%
Midland	20.4%
West	18.6%
Dublin	16.6%
Mid-East	19.0%
Mid-West	16.9%
South-East	19.5%
South-West	19.0%
State	18.3%

	Employment (thousands)	% Employment outside Dublin	Total Tax Revenue (€ million)	Tax revenue excluding VAT (€ million)
Construction	136.9	77.9%	931.4	803.2
Wholesale and retail	280.0	71.7%	7137.1	2719.0
Hospitality	145.8	65.6%	878.5	356.3
ICT	84.7	48.2%	2654.7	1985.7
Finance + Insurance	101.6	48.4%	3513.4	3143.1

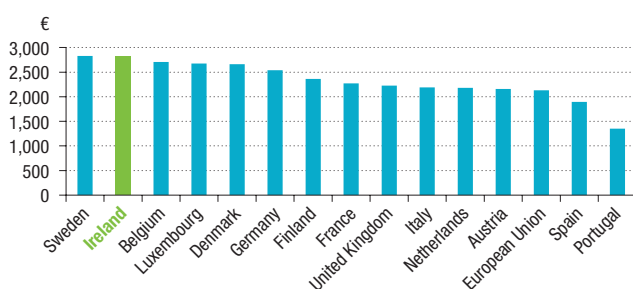
Wages in Irish Retail

Wages in the Irish retail sector are 46.5% above the European average and as. As measured by purchasing power parity (PPP), monthly retail wages in Ireland are the fourth highest in the EU. Greater cost competitiveness in key areas such as labour costs, rents, rates, insurance and energy needs to be delivered.

On average, 11.2% of European retail workers are on a temporary contract compared to 8.2% in Ireland. This is only 1% higher than the national average.

In terms of the hours worked, the average number of hours worked by Irish retail workers is only slightly lower than the national average.

Average Monthly Earnings PPP Retail and Wholesale



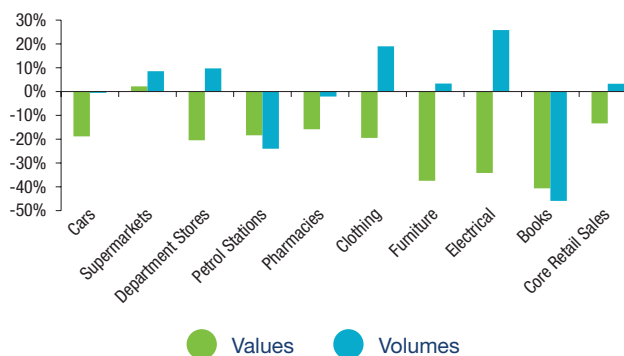
Current economic and trading environment

The retail sector has come through unprecedented economic and trading challenges, having witnessed a significant reduction in spend and steep declines in consumer sentiment.

As the economy continued its recovery, 2015 saw consumer spending grow by 4.5%, its fastest rate in nine years.

Retail volumes are now 3.2% higher than they were pre-crisis. At the same time retail turnover remains 13% below pre-crisis levels, clearly indicating a strong level of discounting in the market with goods being sold at lower prices than before.

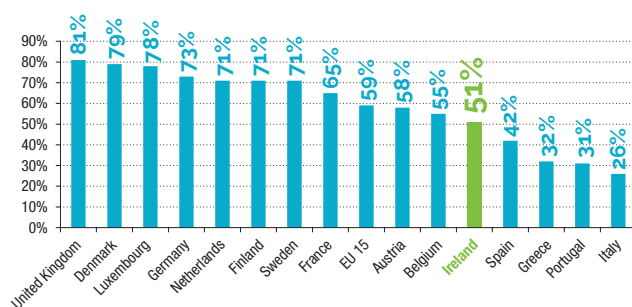
Retail Sales % below peak



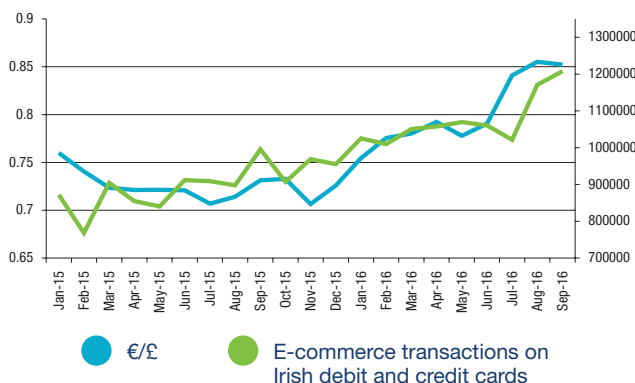
Competition in the Irish retail market has also continued to grow and the migration towards online shopping has increased significantly in the last ten years, with the number of people who shop online increasing from 19% to 50%. This means that over 50% of individuals in Ireland are currently shopping online. If Ireland were to move in line with its closest neighbour, the UK, over 80% of shoppers could be shopping online in the coming years, which represents both a compelling opportunity and considerable challenge for Irish retail.

Recent data from the Central Bank shows that the total value of online purchases in 2015 was €9.1 billion, although not all of this is accounted for by retail. However, research carried out by the Digital Marketing Institute suggests that a very significant 75% of these purchases are made from international online retailers, who have no physical presence in Ireland and make a limited contribution to the Irish economy or communities around Ireland.

% of individuals who shopped online in past 12 months



€/£ exchange rate vs. online debit and credit transactions
January 2015 – September 2016



Potential growth of the retail sector

Population growth will drive consumer spend

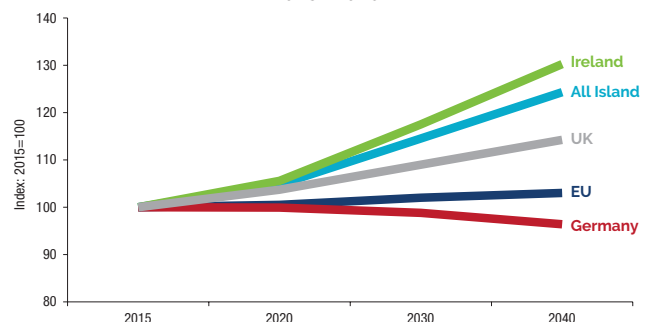
The past two years saw very strong growth in Irish consumer spending as employment started making its recovery to pre-crisis levels. As it still has some way to go before reaching previous peak levels, consumer spending is likely to experience strong growth in the next two years as employment continues to make a full recovery. Once this is reached, growth in consumer spending will return to normal levels.

Ireland's population demographics provide a significant basis for optimism for the future. In the past 15 years, Ireland's population grew by 21% (the second highest rate of any EU country). This was due to a high level of immigration prior to the crisis and high birth rates during it. These birth rates were so high that they kept population growth positive despite the high levels of emigration during that period. Over the next 25 years, Ireland's population is set to grow by 30% making Ireland an outlier in a European context as the population of the EU will only grow by 3%.

This means that Ireland's population will grow ten times faster than the European average.

In the next ten years alone, the Irish population is set to grow by 12%, which will inevitably cause the Irish market to grow and consumer spending to increase. Not only will the population change in terms of its size but the age breakdown will also change. The number of people aged over 65 will grow by 38% over this period, much faster than the overall growth rate. This means they will make up a much larger proportion of the population in the future. Keeping all other factors constant, both these factors will cause consumer spending to rise by 11.8% over the next ten years.

Projected Population Growth
2015-2040



Retail growth may not mirror wider economic growth and Brexit poses a major downside risk

As has been outlined in this document, traditionally Irish retail sales have been strongly correlated with general growth in the Irish economy. As the economy grows, confidence increases and pay and consumer spending power rises. Retail has traditionally benefitted in terms of growing sales.

However, while population growth and positive age demographics will have a favourable impact on consumer spending in Ireland in the coming years, there is increasing evidence to suggest that the linkage between retail sales and economic growth is getting weaker, meaning it cannot be taken for granted that Irish retail sales will grow in the coming years.

Growing competition is highly likely to continue to put downward pressure on retail prices and turnover, and at the time this report is written, Brexit already poses a major threat to the retail sector.

While the impact of Brexit is still unclear, it is likely to pose a major downside risk for the Irish economy. As it is still somewhat unclear what kind of trading relationship will exist between the UK and the EU, it is difficult to determine the full implications.

However, a CEP/LSE study into the impact of Brexit outlined an increasingly likely “negative scenario” where through a “hard Brexit”, the UK ends up in a WTO arrangement. Such a scenario is predicted to result in a significant fall in incomes in Ireland (the second largest fall in incomes after the UK), which would inevitably lead to lower consumer spending. This is the biggest economic downside risk faced by the retail sector during the lifetime of this strategy.

Over the past ten years, Ireland has experienced a significant divergence between the volume of goods sold and turnover. Overall, the same quantity of goods is currently being sold as in 2008 – but at lower prices. This is happening due to increased competition in the sector which is putting downward pressure on prices.

Whether this trend continues over the coming years is somewhat uncertain. If the market is saturated and no more competitors enter, prices will remain constant and will then start to grow at normal rates of inflation. However, if the growth of online shopping continues, the market share of international retailers in Ireland will grow without them having a physical presence here, further intensifying competition. Moreover, if Sterling continues to depreciate, shoppers would be incentivised to buy from online retailers based in the UK. This would cause the divergence between volumes and turnover to grow even further.

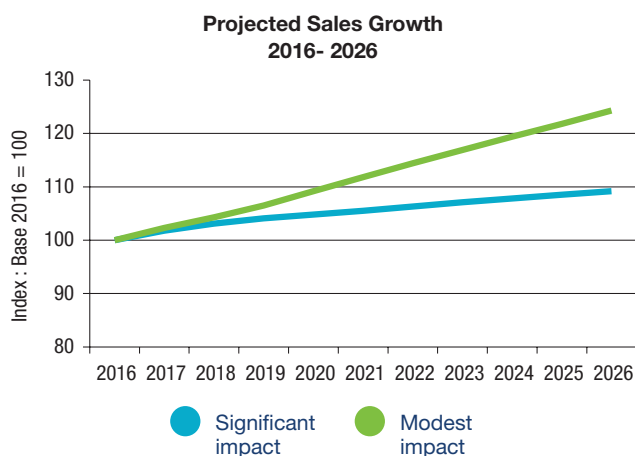
Retail sales growth is likely to be modest

While the high level of uncertainty for the retail sector makes it very difficult to come up with conclusive forecasts for retail sales and employment, the Ibec economics unit deployed an ARIMA model to develop baseline forecasts for consumer spending and its impact on retail sales, making adjustments for two separate scenarios:

1. In a scenario where it is assumed that Brexit will have a “modest impact”, and that the sector will continue to experience increased competition and price deflation, retail turnover would grow on average by 2.2% per annum over the four years to 2020.
2. A “significant impact” scenario assumes an even greater impact from Brexit and ongoing growth in online competition. Using this scenario, the average growth in retail sales will be 1.2% over the four years to 2020, with growth being driven by the favourable underlying population factors outlined above.

Retail Turnover Forecasts	Scenario	
	Modest Impact	Significant Impact
2016	1.9%	1.9%
2017	2.3%	1.8%
2018	2.0%	1.2%
2019	2.1%	1.0%
2020	2.5%	0.7%





Impact on employment: Job protection or modest growth?

Employment growth in the retail sector has in recent years been slow and marginal. Since 2012 total employment in the retail sector has grown by 2.3% (6,400 jobs) while the average job growth in the economy is close to 10%. It is therefore clear that factors other than economic performance must be considered when looking at future employment trends in the sector.

Growth in retail employment over the coming years is contingent on a number of different factors. While retail sales are expected to show some growth over the coming years, employment levels will not necessarily directly correlate with that growth. The increasing automation of the sector through new and emerging technology allied to a reducing proportion of sales in the employment intensive traditional bricks and mortar store formats, means retailers are unlikely to require large numbers of new staff. For this reason growth in employment numbers will likely be incremental over the coming years.

However, the roles in the sector will be increasingly specialised, with new roles related to adoption of emerging technologies by retailers accounting for a large portion of total growth in the sector. Roles in the sector will shift and evolve, with the overall quality of jobs increasing as retailers reshape their business models to adapt to changing consumer shopping patterns and preferences.

About Retail Ireland

Retail Ireland is the leading public affairs, government relations and trade representation body for the Irish retail industry. We represent a broad mix of the very best in Irish retail, from global multiples to indigenous Irish chains to smaller, independent and stand-alone operators. We are proud to be the voice of Irish retailers.

Retail Ireland operates as a dedicated unit within Ibec, Ireland's foremost business, enterprise and employers' group. Ibec and its sector associations work with government and policy makers – both nationally and internationally – to shape business conditions and drive economic growth. We also directly provide a wide range of professional services to members.

Visit **www.retailireland.ie** and **www.ibec.ie** for more information.

About this Report

Retail Ireland would like to thank and acknowledge the members of the Retail Ireland Board for their hard work, input and direction during the drafting of this strategy for the sector.

The development of the report and strategy was led by Retail Ireland, with the support of ReputationInc, and has been informed by a number of third parties including non-member retail organisations, policy makers, employee representatives and leading consumer advocates whose participation and contribution enabled us, for the first time, to produce a strategy that considers the entirety of the retail ecosystem and one which will positively shape the future of Irish retail.

Finally, Retail Ireland would also like to acknowledge the Ibec economics unit and thank them and all of our Ibec colleagues for their work and guidance in the development of this strategy.

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