

Scottish Chamber of Commerce view of Chancellor's Autumn Statement



Commenting on the Chancellor's Autumn Statement, Liz Cameron, Chief Executive of Scottish Chamber of Commerce, said: "There were some positive initiatives for business in this year's Autumn Statement. The chancellor has recognised that businesses are looking for measures to help reduce or mitigate costs and there was positive news on this in a few key areas. It was also welcome to hear that the private sector has succeeded in creating three jobs for every one job lost in the public sector. However it was extremely disappointing that the Chancellor still cannot see that the abolition or reduction of Air Passenger Duty is essential to assist both economic growth and international trade."

On Business Rates: "The Chancellor's decision to cap next year's Business Rates increase at 2% for businesses south of the border is set to be good news for businesses in Scotland too as a result of the Scottish Government's previously announced commitment to peg the Scottish rate to the English rate. Such a move would provide direct assistance to businesses across the country next year.

"The Scottish Government's Small Business Bonus Scheme is already better value for business than the English small business relief but we will need to look more closely at the proposed £1000 rates bonus announced for small retailers compares to existing Scottish reliefs."

On National Insurance: "The decision to abolish employers' National Insurance for young people under the age of 21 is extremely welcome news and will significantly reduce the

barriers to employment for young people in Scotland.”

On Fuel Duty: “The cancellation of next year’s rise in Fuel Duty is welcome news for Scottish businesses as well as for motorists in general. This will help to mitigate transportation costs at a time when businesses are still having to control costs.”