







- iii. The overarching economic uncertainty created by the Brexit vote puts at risk the new inward investment that the industry so desperately needs. Creating stability and growth in the UK economy will be crucial to the success of any future venture within the sector.
- iv. The impact of Brexit on energy costs will have a significant effect on the steel industry. Despite some UK Government assistance on electricity costs, there remains a large gap between the costs borne by UK steel companies and their European competitors.
- v. A significant question exists over what the UK's trade defence policy will be post Brexit. If we remain in the single market, then the current challenges around Chinese dumping will still exist. If we leave the single market, then it will be the responsibility of the UK Government to set a new trade policy to protect the steel industry.
- vi. The UK steel industry is becoming increasingly fragmented and if we leave the EU there is a serious risk our steel companies will become isolated; it is vital that UK producers continue to have access to world class skills and R&D. Government must support the development of collaborative networks and practices to ensure the UK is not left behind.