

CHARTING A COURSE FOR THE ECONOMY: OUR FIRST STEPS

The coronavirus pandemic has had a devastating impact on our economy. Each month of shutdown is akin to a large recession. The longer we face into these damaging economic impacts the greater the risk of long-term scarring on our economy and society.

Never have the jobs of so many people been so immediately dependent on decisions of an Executive. It is important that we take our first steps now to restart our economy safely and adjust to the new normal.

These steps will be gradual and in stages. At every stage we will work with the Minister for Health to ensure the steps we are taking are cognisant of the scientific advice.

Our first steps on the Executive's pathway to get the economy moving again will be:

- kick-starting the economy with construction and manufacturing returning to safe workplaces;
- continuing to emphasise and promote the trends for home working for our businesses in the services sector;
- extending the first step in relaxing the restrictions on garden centres to include other outdoor non-food retailers such as new and used car dealerships and large machinery retailers; and
- taking a second step for non-food retail in June to open lower frequency retail activities such as household electrical appliances, mobile phones and furniture stores.

This approach is grounded in a set of starting assumptions and guiding principles which build on those set out in the Executive's Approach to Decision-Making, and continue to have the health, wellbeing and safety of our people at the centre

We will continue to be transparent in our approach, and have also published the evidence and analysis that has underpinned these first steps being taken.

This is the first in a series of communications on how our economy will recover from the pandemic. This series will include:

- the further steps we will be taking for the retail sector on the pathway to recovery;
- how we will support our people who become unemployed to retrain, upskill and keep close to the labour market; and
- how we will deliver on our long term commitment for a strong, competitive and regionally balanced economy with more people working in better jobs in these challenging times.