

My Interventions on the Digital Markets, Competition and Consumers Bill

John Redwood (Wokingham) (Con):

Briefly, what will be the direct impact of the Bill on the cost to the state and to business?

Kevin Hollinrake, Minister of State for Enterprise and Markets:

The annual cost to business is £178 million, which we must consider carefully when we bring forward new regulatory burdens, but most people will think that the measures are needed because there is a huge consumer benefit of roughly £1 billion a year over 10 years, so it is important that we strike that balance. I am not aware that the cost to the state has been calculated, but my right hon. Friend and I are probably most concerned about the cost to business.