



WIG

The Whitehall & Industry Group
connecting the sectors



'Brexit & International' Series Enhancing UK trade with Australia, New Zealand & the CPTPP 26 August, 2020

Expert Insight

We were delighted to be joined by Vivien Life, Director for Asia and Australasia Negotiations at the DIT, for a webinar discussing the UK's future bilateral and multilateral trading relationships in the dynamic Asia-Pacific region as we enter a new era of independent trade policy.



In her presentation Vivien touched on topics including:

- The agreements being negotiated with Australia and New Zealand offer an opportunity to set high standards for other FTAs, due to alignment on crucial issues such as support for SMEs to enter the export market, a focus on sustainability and clean growth, and commitment to women's economic empowerment.
- The DIT estimates that these FTAs could boost UK exports to Australia by £900m, and by £100m for New Zealand.
- The UK government confirmed its ambition to join the CPTPP in June 2020, but has not moved forward to formally applying. At that stage, a set of negotiating objectives would be published following the model already established.

Presentation Spotlight

Vivien highlighted a number of crucial statistics around the UK's current trade dynamics with the region:

- We are Australia's 5th largest trading partner and second largest outside the Asia-Pacific
- UK businesses traded £18.1bn worth of goods and services with Australia in 2019
- Medicinal & pharmaceutical products (£556m) and cars (£543m) were the top goods exports to Australia
- The UK was New Zealand's 6th largest trade partner in 2019; two-way trade was £2.9bn, with the UK exporting £1.7bn
- The UK did more than £110bn worth of trade in 2019 with the 11 countries in the CPTPP
- It represents one of the world's largest free trade areas covering 13% of global GDP in 2018

Our members' questions

80+ attendees from WIG's cross-sector membership tuned in live, and posed a number of important questions. Some of the key issues raised included:

- How we can work to 'future-proof' FTAs currently under negotiation, building in flexibility for emerging areas of economic potential for the UK, such as the space industry.
- The opportunities to build on shared interests and ambitions around digital trade; both in terms of exporting digital goods and services, and utilising digital means of trade.
- How the DIT continues to engage with business and other stakeholders, through channels such as sector specific trade advisory groups (TAGs).

WIG members can listen to Vivien's presentation [here](#)
To see our full programme of webinars, visit www.wig.co.uk