



The Future of UK-US Trade
Updated Position – October 2017

We support efforts that strengthen the vital UK-US economic relationship

The UK-US economic relationship is one of the most comprehensive and successful in the world. It drives innovation, jobs and growth in both countries. We welcome efforts by UK and US Governments to strengthen that relationship. Having been a key promoter of transatlantic economic integration in the past; we will support initiatives that helps to foster this vital relationship in the future.

We welcome the creation of the UK-US Working Group on Trade and Investment and the exploration of a potential future UK-US Free Trade Agreement

We welcome the creation of the UK-US Working Group on Trade and Investment (WGTI) and the sustained momentum it has received since it was first announced. We stand ready to provide a business stakeholder engagement platform into the dialogue, so government can hear directly the views of businesses in different sectors that trade and investment across the Atlantic every day on UK-US market access issues and the scope of a future US-UK Free Trade Agreement (FTA).

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There is much scope to bring the UK-US economies closer together ahead of a FTA. In our 'Moving Forward' Paper, published in April 2017, we outlined ten areas our transatlantic businesses see as a starting point for further UK-US economic collaboration, which can be tackled ahead of FTA talks and which can help set the objectives for a future US-UK FTA. We welcome the US and UK Governments efforts to work on those and congratulate both Governments to the recent positive announcement of a US-UK collaboration agreement in science.

The discussion on a future UK-US FTA must be held in context of ongoing Brexit talks and with view to create a strong and integrated transatlantic economy

We strongly advocate for the UK-US FTA discussion to take place in the context of the Brexit talks and the aim to create and sustain a strong transatlantic economy; and with that the ongoing economic integration of the US and the EU. Our members value the transatlantic relationship as a source of innovation and growth. A future US-UK FTA must therefore be part of a triangular thinking that ensures that the UK, EU and the US are together part of an integrated transatlantic economy.