

International Trade Secretary speech to Australian Chambers of Commerce

Good afternoon everyone

Thank you, David and Don, for your warm welcome and to the Australian British Chamber of Commerce for inviting me to speak today.

I want to acknowledge the Kurna people of the Adelaide Plains and pay respect to their elders past, present and emerging.

It's great to be here in Adelaide, the final stop on my Australia and New Zealand trade tour.

This great city doesn't just regularly top lists of the most liveable and friendly places on the planet...

It's also known for its progressive spirit.

This is, the city where the Aboriginal flag was flown for the first time – just over the road in Victoria Square.

And speaking as a female politician, it's thought provoking to reflect that South Australia was among the first places in the world to give women the vote, back in 1894.

Today, South Australia has gained a formidable reputation for both complex industry and creative forward thinking:

Alongside the food and drink produced by your agricultural sector and sold around the world...

You are growing an extraordinary naval engineering and advanced manufacturing sector; I have been able to catch up with some great UK businesses welcomed here, from BAE systems working on your next generation of frigates, to MacTaggart Scott and Babcock, focused on providing critical technology and long-term support to your Navy.

The dynamic combination of industry, research, and entrepreneurs, is making new Adelaide districts like Lot 14 and Tonsley, hotbeds for the cyber security, quantum computing and renewable energy sectors...

South Australia isn't just meeting the challenges of the modern, globalised world, it's embracing them.

So, it was great that in January our Foreign Secretary and the South Australian Premier cemented our partnership through a Memorandum of Understanding.

Over the last four days, I have seen for myself that the bonds connecting the

UK with Australia are stronger than ever.

We, of course have the historical, cultural, sporting and linguistic ties that have linked our nations over the centuries...

And the visitors we each welcome every year from one another's countries –are now back on the rise following Covid-19.

We also have a shared perspective on the world:

Our joint belief in the values of democracy, free and fair trade, and the rules-based international order.

We welcome Australia's ongoing commitment to a free, stable and open Indo-Pacific region, based on the rule of law, human rights, sovereignty and territorial integrity.

Right now, close to home for us, we are feeling those shared values threatened in Europe by Putin's illegal and unprovoked attack on Ukraine.

War on European soil, with an aggressor challenging the democratic and sovereign rights of a country, a neighbour, to exist.

In times like these, deep and longstanding friendships like the one we have with Australia, are more important than ever.

Together, we show the world that we stand up for liberty, that we will fight back against tyranny and we will defend, for our citizens, the shared values on which our societies are built.

And those values are at the heart of how we are using the power of free trade to reinforce the UK and Australia's enduring partnership.

Our commercial relationship is, of course, already flourishing...

Last year, we did over £14 billion worth of business with one another.

British design and engineering will be integral to the new Qantas direct flights between Sydney and London. With Rolls-Royce engines manufactured in Bristol, and Airbus aircraft wings made in North Wales, soon to be powering even closer links between our countries...

While Clare Valley Riesling and Coonawarra Cabernet Sauvignon are firm favourites in UK supermarkets.

Almost every day there's another example of a new investment or commercial deal between our nations.

But our trading partnership is about much more than the simple exchange of goods and services – excellent though these are!

Our mutual trade is a powerful means of addressing some of the biggest issues of the day... working together in multilateral fora such as the G20, the OECD and with the like-minded World Trade Organization members that make up the

Ottawa Group.

Just a few months ago at the WTO, we collaborated on the global response to the food security crisis sparked by the war in Ukraine, along with a series of other major challenges.

Don and I are both very much focused on building this close and productive relationship.

Right now, we're working closely on the UK's accession to the Comprehensive and Progressive Agreement for Trans Pacific Partnership.

The UK is aiming to accede by the end of this year, and joining CPTPP is a demonstration of our foreign policy focus aligning with the global economic tilt towards the Indo-Pacific.

For the UK, the benefits of membership are compelling: Access to a high standards, free trade area – a powerful trade bloc, growing at pace which we look forward to joining.

As a like-minded friend to Australia and other CPTPP nations – we will bring a new, strong and persuasive voice to the partnership... and unrelentingly make the case for upholding our values, protecting high standards and increasing collaboration on joint priorities.

We are, of course, also furthering our bilateral relationship through the UK-Australia Free Trade Agreement, which we signed a few months ago.

When the deal was first discussed, Prime Minister Boris Johnson famously said Australia would give us Tim Tams, while we would give you Penguin Bars.

I've no doubt that the fierce debate on the delights of UK versus Australian confectionery and Marmite versus Vegemite will, much like our conversations around cricket, continue long into the future...

(I'm a Marmite girl, sorry!)

But this agreement is a win-win for businesses in both our countries.

Together we have achieved a world class, comprehensive and modern deal.

It won't just end tariffs on goods and slash red tape for businesses. It will open opportunities for our citizens to live and work in each other's countries.

The FTA will allow us to enhance regulatory financial services cooperation, keep our digital markets open and boost collaboration.

I've no doubt that the deal's focus on technology and innovation is going to be an amazing springboard for businesses, both in the UK and across Australia...

And firms here in Adelaide like Fivecast...the digital intelligence start-up

that is now one of South Australia's hotly tipped companies and which is expanding into the UK, will be at the heart of that success!

Our Free Trade Agreement also sets out our mutual commitment to answering the big questions around labour standards, gender equality, environmental sustainability, and clean energy to tackle the impacts of climate change.

As hosts of COP 26 last year in Glasgow, the UK set out our determination to help the world tackle the threats of climate change, not only by walking the walk at home with our 10-point plan, but also a sour number one foreign policy priority.

Our FTA opens the door to close collaboration between us as we both move to low carbon economies, to share our experiences, from the political to technical, from financial frameworks to challenging technologies.

A great example of this cooperation is, Wrightbus, a Northern Ireland-based business, providing hydrogen fuel cell powertrain technology to manufacturer called Volgren – so that you can develop zero emissions buses at pace, here in Australia.

Our Free Trade Agreement marks the start of a golden age of commerce between our countries.

A new door opened for our entrepreneurs and businesses to easily share goods, ideas, their people's talents and innovations.

The UK is focused on ratifying the agreement as soon as possible.

The reason I have to head home tomorrow is because I'll be presenting the enabling legislation for the FTA to the House of Commons on Tuesday – the next stage towards implementing this legislation, so our firms and citizens can start to enjoy its benefits.

I know your government is focused on moving ahead at pace too.

It is important to remember, that all the hours we've spent around the virtual negotiating tables will mean very little, if the Agreement's benefits are not fully realised.

And I am the first to say that we shouldn't expect busy companies to wade through 32 chapters and technical legal language either.

So, for the UK, an important next step will be spell out to our businesses, in practical terms, how they can harness the deal to grow.

We've already started this work and we're liaising with our Australian partners on this process.

Fostering closer trade ties with Australia has a strategic, as well as an economic dimension.

Last year your leaders decided to start a new chapter in your naval defence

journey, by rolling in a new closer relationship with the UK and the USA.

This new trilateral defence partnership is committed to the preserve of security and stability in the Indo Pacific.

Our AUKUS partnership will be a 50 year bond, starting with us working with Australia to start your requisition of nuclear-powered submarines.

I am personally committed to ensuring that the whole ecosystem...which is required to build, upskill and maintain our own UK submarine enterprise will be right alongside you, our Australian friends and allies, as you start on this complex and technically demanding defence commitment.

This will span everything from construction, to creating a nuclear engineering skills ecosystem, to training of your sailors, to the through-life, maintenance, support and decommissioning of your AUKUS submarines. This is an extraordinary journey you are embarking on

As well as the initial part of the journey the actual building of the submarines, AUKUS – is a deep strategic partnership – and reflection our mutual trust and long-term cooperation:

Through shared training of your and our submariners, to collaborating on our plans and sharing expertise – we will cement our nations' geopolitical ties and better position ourselves to meet future challenges together.

The UK and Australia are continually exploring new opportunities to work, trade and invest together.

In fact, name pretty much any field and there's an exciting joint project underway:

Last year, we launched the Space Bridge, which will open new trade, investment, research and collaboration opportunities for our respective space sectors.

In July, we signed a deal to allow British raw milk cheesemakers to sell their produce to Australia for the first time.

While a few days ago, in Sydney, I launched our Net Zero Innovation Handbook, which has been developed by our Digital Trade Network.

The handbook aims to highlight to Australian businesses, some of the exciting opportunities unlocked by UK companies on their net zero journeys.

It's really valuable reading, so if you haven't already, I'd encourage you to have a look.

Ladies and Gentlemen

I hope I have given you a sense of the scale of our joint ambition today.

I am very much focused on developing future trade and investment

opportunities that will allow our relationship to flourish. I know Don is doing the same.

So one last thought:

Trade brings our nations closer, our businesses grow stronger and our citizens enjoy the rewards.

And from everything I've seen on this trip I know our businesses do want us to work more closely together...

So that we can build both our economic strength, and with it greater security...

...whether that's through providing the clean energy that will power our homes and businesses, or by assuring safe international waters that enable the world's shipping to move goods around the world.

We've achieved so much together already but we can look forward with anticipation that for our countries, there is a genuinely exciting future ahead...

Through our renewed and revitalised trading relationship that will bring immense benefits to us all.

Thank you