

Liz Truss opening statement for the UK-Japan agreement in principle

In partnership with my friend and colleague, His Excellency Motegi Toshimitsu, it gives me great pleasure to announce that the UK and Japan have now reached agreement in principle for a comprehensive economic partnership.

This is a historic moment for both countries.

This deal deepens the already strong partnership between our two democratic island nations. We both believe in the fundamental principle of free and fair trade.

And we both want to enhance our trading relationship that was worth over £30 billion last year.

For Britain, this agreement is a sign and signal that we are back as an independent trading nation.

When we left the EU, we did so on the promise of looking far beyond our own shores and striking comprehensive trade deals with like-minded friends and allies.

This deal is testament to that vision and ambition. It is our first deal as a independent trading nation ... and offers a glimpse of what we can achieve outside the EU.

It goes beyond the EU-Japan agreement in areas like digital and data ... financial services ... creative industries ... and food and drink.

In reaching this deal, we have secured tariff free access for more UK goods and protection for iconic British products ... from Welsh lamb ... to Yorkshire Wensleydale cheese and English sparkling wine ...

We have also secured improved mobility for business people.

At its core, this is a deal that will benefit the whole country. It will drive growth across the country ... and help level-up our United Kingdom.

It is a British-shaped deal tailored to our economy ... that delivers major wins for our business and consumers.

Strategically, it is an important step towards UK membership of the Trans-Pacific Partnership ... one of the world's largest free trade areas ... and a cutting-edge agreement.

I want to thank Minister Motegi for the work he has done personally to drive this agreement forward ... and for the constructive and positive nature of our discussions.

In reaching this deal, we have sent a clear message that free trade remains the best way forward for the world.

We need more trade – not less – if we are to overcome the economic challenges of Covid, level-up our economy ... and advance Britain's interests globally.

That is why this deal is important ... not only because of what it achieves, but because of what it represents: the deepening of ties between two advanced, democratic economies with a steadfast commitment to free trade and the global trading system.

Over the coming months, we will finalise and ratify this agreement and, in doing so, underpin our trading relationship with the third largest economy in the world for years to come.

This is just the beginning for Global Britain.