

Minister Mordaunt speech to Belgian Trade Delegation led by HRH Princess Astrid

It's an honour to welcome Her Royal Highness Princess Astrid, Her Excellency the Minister, and the Belgian delegation here to London.

I would like to thank the Federation of Enterprises in Belgium and the CBI for all the good work you are doing and for inviting me today.

Our nations are longstanding allies with a partnership built upon our shared values of free trade, security, and democracy.

We are both founding members of NATO, and now more than ever we must be united in our commitment to European security.

But security is more than just defence, ensuring our economic stability is vital.

The ability for our nations to capitalise and seize new opportunities is one which cannot be taken for granted. We must work together to protect our businesses, consumers, and sectors.

I appreciate that for many businesses the last few years have caused difficulty and uncertainty. I want to reassure you that the UK is as open as ever and committed to supporting your firms.

While I appreciate Brexit was not to everyone's liking, it does highlight certain qualities that are helpful to business. Knowing that the government does what the people tell it to do. Whatever you think of Brexit, it helped to reinforce the belief that governments are the servants of the people. Never the other way around.

So change has come to our trading relationships. It has happened and we are adjusting. Change offers unprecedented opportunities for fresh thinking in business. Change is the fuel that entrepreneurial companies need.

Whilst the UK has set a new path, we're committed to close trading ties with Belgium and the rest of Europe. We remain strong friends and allies. After the Ukrainian war, now more than ever, we respect each other's commitment to democracy.

A relationship based on zero tariffs and zero quotas under the Trade and Cooperation Agreement.

A relationship we are building on through meaningful engagement to make sure the deal delivers on its promise of free, fair, and plentiful trade.

The £900 million that Belgian firms invested in the UK over the past year

alone, is testament to the work we have already done.

However, we must not be complacent.

The UK is committed to the continued modernisation of its relationship with the EU, ensuring we maximise our collective potential – as evidenced through the UK's £180 million investment to build a Single Trade Window; streamlining traders' interactions with border agencies.

A second opportunity I would like to speak to is shared priorities...

We have never been closer in our common purpose.

Both our nations are rising to the existential challenge of our age – climate change in the long-term, and rising energy costs in the short-term. I believe these two challenges are two sides of the same coin. Reducing carbon and reducing costs walk hand in hand. When we re-use, re-cycle and reduce we save money as well as protect our environment.

Of course, this will take close cooperation. But I believe we, in partnership, can be successful.

Belgium and the UK are world leaders in this regard with you committing to increasing offshore wind generation to 8 Gigawatts by 2030 and the UK setting an ambitious target to quadruple our solar and wind power generation over the next decade.

I also welcome the current joint ventures in wind technology between our countries and recognise there are many further opportunities for collaboration including in hydrogen, carbon capture and electric cars.

But to guarantee success, our governments must continue to provide the connections and infrastructure that enables world-class talent to deliver.

The MoU on energy cooperation signed earlier this year is working towards exactly that.

The final point I want to highlight is the UK's role as a gateway to the world.

Belgium can and should see the UK as a means to access global opportunities – from the US to the Indo-Pacific.

By operating in the UK, Belgian businesses will be able to benefit from the network of Free Trade Agreements we are now signing outside of the EU.

The UK has already agreed deals with Australia and New Zealand. One of the Bills announced in the Queen's speech today will bring those deals into effect.

We are on track to join the Comprehensive and Progressive Trans-Pacific Partnership by the end of year. And I'm driving forward trade talks between the UK and 20 individual US states, slashing bureaucracy, and strengthening

our ties with the world's largest economy.

All these agreements will benefit Belgian businesses who invest in, and trade with, the UK.

As economic competition intensifies worldwide, we must clear the path to trade between our nations. We must remove unnecessary obstacles to growth and ensure we provide our businesses with the necessary tools to succeed.

Because it is businesses, not governments, that deliver prosperity.

It is businesses, not governments, that create sustainable jobs and drive innovation.

And it is businesses, not governments, that forge the trade and investment ties which bring nations together.

So, let's set more innovative British and Belgian firms free to trade and invest between our markets.

Change can be the opportunity they've been waiting for.

Thank you.