

# News story: Fifth Meeting of the UK-US Trade and Investment Working Group

The United Kingdom and the United States held the fifth meeting of the UK-US Trade and Investment Working Group (November 2-7), and the third meeting of the UK-US Small and Medium-sized Enterprises (SME) Dialogue on November 1st.

The Working Group was established in July 2017 by UK Secretary of State for International Trade, Dr Liam Fox MP and United States Trade Representative (USTR) Robert Lighthizer. It has been focusing on providing commercial continuity for UK and US businesses, workers, and consumers as the UK leaves the EU. It also explores ways to strengthen trade and investment ties both now and in the future, including through a free trade agreement.

Since its inception, the Working Group has been laying the groundwork for a potential future free trade agreement once the UK has left the EU. In the fifth Working Group, representatives of the United Kingdom and the United States continued to exchange information on trade policy-related issues. They aimed to build on the strength of our existing trade and investment relationship and ensure that both sides are well prepared to open trade negotiations after the UK leaves the EU in 2019.

The Working Group delegations were led by officials from the UK Department for International Trade (DIT) and USTR. It also included representatives from a wide range of UK and US Government departments and agencies.

The Working Group covered topics including:

- industrial and agricultural goods
- services and investment, including financial services
- digital trade; intellectual property rights (IPR)
- regulatory issues related to trade
- Small and Medium-sized Enterprises (SMEs)

Officials also worked together to ensure continuity in the UK-US trading and economic relationship underpinned by international agreements as the UK leaves the EU.

## **UK – US SME Dialogue**

The third dialogue focused on the topic of digital trade. It highlighted the benefits for SMEs and the e-commerce tools to promote SME exports.

Over 100 UK and US SME stakeholders met with government officials from:

- USTR
- US Department of Commerce
- US Small Business Administration
- US Patent and Trademark Office

- National Institute of Standards and Technology
- regional economic development offices for the United States

The SMEs also meet with officials from the United Kingdom:

- the Department for International Trade
- the Department for Business, Energy and Industrial Strategy (BEIS)
- the Department for Digital, Culture, Media and Sport (DCMS)
- the UK Information Commissioner's Office

The UK will host the fourth SME Dialogue in the summer of 2019, focused on the UK-US trade and commercial relationship post-Brexit. In addition, the UK and United States agreed to hold a sectoral-focused SME 'best practice' exchange on marine technology on April 9, 2019 at the Oceans Business conference in Southampton, UK. The United States also extended an invitation to the UK to join the eleventh Americas Competitiveness Exchange in Puerto Rico in May 2019.