

News story: Joint statement on trade between UK and the CARIFORUM states

1. Today, Thursday 16 November 2017, Greg Hands, the Honourable Minister responsible for Trade Policy in the United Kingdom (UK) met with the Honourable Ministers and representatives of the CARIFORUM States to discuss the trade relationship between the UK and the CARIFORUM States as the UK leaves the European Union.
2. The Economic Partnership Agreement (EPA) between the CARIFORUM States (Antigua and Barbuda, The Bahamas, Barbados, Belize, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, Saint Lucia, St Vincent and the Grenadines, St Kitts and Nevis, Suriname and Trinidad and Tobago) and the European Union (EU) and its Member States was signed in and has been provisionally applied since 2008.
3. The UK is in the process of exiting the EU. While the UK remains a member of the EU, trade between the CARIFORUM States and the UK will continue to take place under the terms of the CARIFORUM-EU EPA.
4. The CARIFORUM Ministers welcomed the UK's commitment to the CARIFORUM-EU EPA and its intention to avoid disruption for its trading partners as it withdraws from the EU. The CARIFORUM Ministers also welcomed the UK's desire to maintain current market access to the UK following its withdrawal from the EU, and to ensure continuity of the effects of the CARIFORUM-EU EPA.
5. The 2 sides agreed to progress discussions to explore ways to ensure that the existing trade arrangement between the UK and CARIFORUM States, currently governed by the CARIFORUM-EU EPA, will not be disrupted by the UK's departure from the EU. This will be a technical exercise to ensure continuity in their preferential trading relationship, rather than an opportunity to renegotiate existing terms.

The UK's relationship with the Caribbean is underpinned by our shared history and common values. This statement shows a deep commitment to strengthen UK trading ties with the CARIFORUM group of nations, with bilateral trade totalling £2.1 billion last year.

As we build our future outside the EU, we will continue to be a champion for free trade and an advocate for the benefits trade can bring, socially as well as economically.