

# News story: Liam Fox welcomes industrial strategy commitment to UK trade

Following the launch of the industrial strategy green paper today – International Trade Secretary, Dr Liam Fox, visited a leading advanced technology business in Oxfordshire to reiterate the government's commitment to supporting UK business to grow at home and abroad.

On the visit to Prodrive in Banbury – a successful independent British engineering innovation business – the International Trade Secretary outlined the steps government is taking to support trade and investment across the country which can have a crucial impact on the growth of local economies.

The industrial strategy green paper sets out a plan to improve living standards and economic growth by increasing productivity and driving growth across the whole country. To achieve that goal, the green paper sets out ten strategic pillars to underpin a new government approach.

Encouraging trade and inward investment policy is one pillar and is key to opening up markets for UK firms, boosting productivity and growth across our economy, including by increasing competition and helping to bring new ways of doing things to the UK.

The Secretary of State for International Trade, Dr Liam Fox, said:

Trade and investment is a vital part of building an economy that works for all, creating jobs and transforming local communities and industry.

Across the UK we're pioneering a whole host of new technologies, working with industry and universities to ensure Britain remains the location of choice for many sectors, such as the next-generation automotive industry. Prodrive is a fantastic example of innovative British automotive engineering at its best and a great illustration of our how we can and should be exporting our world-class expertise to benefit our economy.

The UK is open and ready for business and the launch of the Industrial Strategy today shows our commitment to improving growth and productivity across the whole country.

The Department for International Trade is leading government work to continue to champion free trade and ensure it helps deliver an economy that works for everyone.

The strategy lists how the department will:

- build future trade relationships – The UK remains committed to pursuing free trade. That includes seeking to achieve continuity in our trade and investment relationships with third countries thereby minimising disruption for business as we leave the EU
- build global prosperity
- improve market access for exporters
- create a more active approach to winning overseas contracts
- increase defence exports
- double export finance capacity
- make government trade services easier to use for firms – the department has recently launched a [ground breaking new digital platform](#) to provide digital services to help exporters and investors;
- join up trade and inward investment promotion with local areas
- strengthen the value from trade shows and
- develop a new, more strategic approach to inward investment

Following the decision to leave the European Union, the UK has the opportunity to develop its new trading arrangements and take forward its ambition to become a global trading nation and champion of free trade.

On the visit to Prodrive the Secretary of State had a tour of the factory and saw first-hand how the company makes bespoke parts for race and rally cars using traditional metalworking techniques and the advanced technology workshop where the company develops innovative projects for some of the company's biggest clients such as Jaguar Land Rover, Volvo and McLaren.

## **Further information**

The [Automotive Investment Organisation](#) which now sits within DIT, has since it was set up by the Automotive Council in 2013, helped create or safeguard over 20,000 jobs in the UK automotive supply chain, and by attracting inward investment helped increase local content in UK-built cars from 36% to 41%.

Car-making in the UK is thriving – with more cars built last year than any year since 1999.