

News story: US-UK Trade and Investment Working Group, London – statement

The United Kingdom and the United States held the fourth meeting of the UK-U.S. Trade and Investment Working Group on 10th and 11th July, and the second meeting of the UK-U.S. Small and Medium-sized Enterprises (SME) Dialogue on 9th July.

The Working Group, established in July 2017 by UK Secretary of State for International Trade and President of the Board of Trade the Rt Hon Dr Liam Fox MP and United States Trade Representative Robert Lighthizer, is focusing on providing commercial continuity for UK and U.S. businesses, workers, and consumers as the UK leaves the EU and exploring ways to strengthen trade and investment ties.

The Working Group is also laying the groundwork for a potential, future free trade agreement once the UK has left the EU, and exploring areas in which the two countries can collaborate to promote open markets and free and fair trade around the world.

The delegations were led by officials from the Department for International Trade (DIT) and the Office of the U.S. Trade Representative (USTR) and included representatives from a wide range of UK and U.S. government departments and agencies.

The UK and United States are working together to deepen their strong trade and investment relationship. The Working Group covered a range of topics, including industrial and agricultural goods; services and investment, including financial services; digital trade; intellectual property rights; regulatory issues related to trade; and Small and Medium-Sized Enterprises (SMEs).

The second meeting of the UK-U.S. SME Dialogue brought together UK and U.S. SMEs with government officials from both countries. Delegates discussed ways to deepen trade and investment and enhance SME cooperation including:

- resources available from both governments to assist SMEs with their export plans
- access to finance and wider business support for SMEs
- trade-related regulatory issues U.S. and UK SMEs have encountered
- intellectual property protection

Since the launch of the Working Group, in addition to launching the SME dialogue, the UK and United States have:

- Jointly released: 1) the 'Doing business in the U.S. and UK: [resources for small business' guide](#) as a key tool for SMEs seeking to benefit from U.S.-UK trade, and 2) [intellectual property protection toolkits](#) for SMEs;

- Agreed to raise awareness of the close regional connections between the UK and U.S. in the ocean and marine technology sector (i.e. Blue Economy) and explore pilot opportunities for U.S.-UK trade promotion and trade-show collaboration focused on SMEs in 2019;
- Agreed to hold the 3rd UK-U.S. SME Dialogue in the United States before the end of the year, with a focus on digital trade opportunities for SMEs;
- Identified short-term cooperative initiatives to support each country's world-class intellectual property framework, including sharing insight on enforcement approaches, policy tools, and voluntary initiatives for addressing online infringement.
- Entered into an historic Science and Technology agreement, which establishes a foundation for enhanced research partnerships to further world-class science and technological innovation;

Also, the United States and the Organization of American States extended the invitation to the United Kingdom to attend the 10th Americas Competitiveness Exchange (ACE) October 21-28 in California's Silicon Valley and surrounding areas to explore potential public-private sector partnerships.

Background

Trade between the two countries is already worth about £165 billion a year, the United States is the single biggest source of inward investment into the UK, and together there is around £500 billion invested in each other's economies.