

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

The United States and the United Kingdom held the third meeting of the US-UK Trade and Investment Working Group on 21 to 22 March, and the inaugural meeting of the new US-UK Small and Medium-sized Enterprises (SME) Dialogue on 20 March.

The working group, established in July 2017, works to deepen current trade and investment ties between the two nations and is laying the groundwork for a potential future free trade agreement once the United Kingdom leaves the European Union.

The delegations were led by officials from the UK's Department of International Trade (DIT) and the Office of the United States Trade Representative (USTR) and included representatives from a wide range of US and UK government departments. The working group discussions covered a range of topics, including:

- industrial and agricultural goods
- services
- investment
- intellectual property rights and enforcement
- regulatory issues related to trade
- small and medium-sized enterprises

The inaugural meeting of the SME Dialogue brought together more than 100 US and UK SMEs with government officials from both countries to:

- discuss ways to deepen trade and investment and enhance SME cooperation
- identify resources currently available from both governments to assist SMEs
- hear from SMEs on their specific challenges and opportunities when trading bilaterally

At the dialogue, the US and UK governments jointly released the guide [Doing business in the US and UK: resources for small business](#) as a key tool for SMEs seeking to benefit from US-UK trade.

Building on these positive outcomes from the first US-UK SME Dialogue, both governments met the following day as part of the US-UK Trade and Investment Working Group to further discuss opportunities to work together. During these meetings:

- the United States extended an invitation to the UK government to join the 10th Americas Competitiveness Exchange (ACE) on Innovation and Entrepreneurship in California, to exchange best practices on innovative approaches to economic development

- the United States and UK agreed to explore trade promotion and trade show collaboration, notably between the U.S. Department of Commerce, the U.S. Small Business Administration and the UK Department for International Trade
- it was agreed that the 2nd US-UK SME Dialogue will be hosted in the United Kingdom.

As discussed in the March 15th [Joint Statement of U.S. Trade Representative Robert Lighthizer and UK Secretary of State for International Trade Liam Fox](#) the ongoing SME Dialogue was one of several tangible outcomes of the Working Group.

UK government officials also raised the United States' imposition of tariffs on steel and aluminium.