

Press release: Baroness Fairhead opens UK pavilion at Silk Road Expo

Minister of State for Trade and Export Promotion, Baroness Fairhead, will today (Friday 11 May) open the British pavilion at the Silk Road International Expo in Xi'an, where the UK is the country of honour.

The Minister will be accompanied by a delegation of more than 50 British businesses from a wide range of sectors, including healthcare, infrastructure and education as the UK looks to make the most of the vast exporting opportunities presented by the Belt and Road initiative.

The government sees the UK as a natural Belt and Road partner, and visits from the Prime Minister and International Trade Secretary in recent months have highlighted the initiative as a means for global growth and connectivity between the 2 countries.

With DIT estimating that £1.8 billion worth of opportunities related to the Belt and Road initiative are available for UK companies, delegates will benefit from a series of workshops and forums, introducing them to Chinese counterparts and regional government officials as they present what their businesses have to offer.

Delegates will also be able to attend sector tours of the Expo, provided by the China-Britain Business Council, where they will build bridges with potential partners in their sector.

Total trade between the countries currently stands at £67.5 billion, and UK goods and services exports to China grew by 25.9% between January and September 2017.

Launching the UK pavilion at the Expo, Baroness Fairhead highlighted the support that is available for British companies seeking to export to China. The Minister emphasised the £25 billion of support that is available to businesses across key Belt and Road markets through the government's export credit agency UK Export Finance.

Minister of State for Trade and Export Promotion, Baroness Fairhead:

UK exports to China are growing strongly, but it's clear that there is still vast untapped demand for British goods and services in the Chinese market.

The Belt and Road initiative is creating opportunities for British businesses across Asia, and the Department for International Trade will continue to offer support through Trade Missions, our award winning export credit agency UK Export Finance and GREAT.gov.uk.

Baroness Fairhead will also launch the 'Be Yourself: Pledge for Progress' campaign with HM Ambassador to China Dame Barbara Woodward. The campaign will promote empowerment for women across the Chinese business world following the signing of a Memorandum of Understanding (MoU) last year between the UK's Equalities Office and the All China Women's Federation.

The visit comes shortly after the UK signed a MoU with Chinese giants Tencent to establish strategic collaboration in the Cultural Creative Industries. Tencent will kick-off collaboration with leading British enterprises and corporations in the arena of digital creativity, with a focus on film and television, gaming and fashion in the initial phase.

Further information

- the Silk Road International Expo 2018 will take place between 11-15 May in Xi'an. Last year the event was attended by over 42 countries, with 300 companies represented – this year's event is expected to be a similar size
- the British companies attending are from across the country, including contingents from the Northern Powerhouse and the Midlands Engine
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