

Press release: DIT leads hundreds of global investors to London Tech Week

The Secretary of State for International Trade, Dr Liam Fox MP, will lead major delegations to London Tech Week this week from countries as far afield as Australia, Brazil, China, Israel, Japan, Mexico, Singapore, the UAE and the US to showcase Britain's innovative tech firms and drive investment into the UK at Europe's largest tech summit. Investors are expected to descend upon the capital city, representing billions of pounds of investment into the UK.

Global tech firms including Google, Microsoft, Amazon and Facebook will join major international delegations led by the Department for International Trade (DIT) including over 300 delegates from China to participate in Europe's largest technology gathering. They will join UK firms showcasing British innovation in smart cities technology, artificial intelligence (AI) and fintech, in an effort to attract more international investment and commercial partnerships with global firms.

Delegates expected include businesses and government representatives from 5 cities and provinces including Beijing, Shanghai, Shandong, Shanxi and Guizhou. 90 representatives are expected to attend from Australia, including 30 Australian tech start-ups, alongside over 80 delegates from Latin America and 40 delegates from North America including, Denver, Austin, Colorado and Toronto which includes senior representatives from their Boards of Trade. Some of the businesses coming as part of the delegation include LG Innotek and Chunghwa Telecoms.

The Prime Minister announced in her speech today (Monday 10 June) that the International Trade Secretary will also be responsible for leading four new regional trade missions, each focused on the Government's Industrial Strategy Grand Challenges. The first four of these will take place this year and act as a catalyst for sustained international engagement on issues of trade, cutting edge research and the future of public policy with international partners around the world. The missions will be supported by the department's international network.

Speaking at the start of London Tech Week, the Secretary of State for International Trade, Dr Liam Fox MP said:

The UK is a global hub for tech businesses and remains one of the world's top destinations for tech investment and foreign investment globally.

London Tech Week is a brilliant opportunity to fly the flag for British tech on a global stage, and I'm proud to be leading such a strong delegation of international investors to showcase Britain's cutting-edge innovation in sectors like AI and drive investment

into our world leading industry.

The success of the UK's tech industry will be critical to our economic prosperity now and for years to come, so I am committed to supporting this sector, as we move towards leaving the EU.

The Department is seeking to strengthen the UK's position as the leading destination for tech investment in the EU and firmly establish 'Silicon UK'. London currently ranks as the number one destination for tech and venture capital investment in Europe, attracting £6.3 billion in venture capital investment in 2018, more than any other European country. Forbes' 2018 report also named the UK the best place to do business in the world.

During Tech Week, DIT will be partnering with a number of organisations including London & Partners, PwC and EY on events including deep dive sessions on 'scaling up' in the UK, speed dating events for small businesses with venture capital investors and networking receptions for businesses looking to set up operations in the UK.

DIT will also welcome some of the world's biggest technology companies to Lancaster House on Tuesday (11 June) for speeches on and discussion of the future of the sector. They will be joined by international tech entrepreneurs looking to set up their businesses in the UK and UK firms looking to expand overseas.