

# Press release: Dr Liam Fox attends digital trade seminar in Geneva

International Trade Secretary Dr Liam Fox will travel to Geneva today (Thursday 16 November), home of the World Trade Organization (WTO), for a digital trade seminar.

The digital economy is playing an increasingly prominent role in global trade, and yet many of the relevant WTO rules have not been updated for 2 decades. The UK, as part of the EU, is already a leader in this area. The digital sector accounted for more than £32 billion of exports in services in 2015, a growth of almost 40% since 2010.

The seminar will explore the growing influence of digital trade on the global economy, and how best to shape and modernise global trading rules and standards to allow for the development of new technologies, such as artificial intelligence and big data. It will also address barriers and challenges to advancing this agenda for the benefit of all WTO members.

International Trade Secretary Dr Liam Fox said:

The principal WTO rules for the digital economy have not been significantly updated for over 2 decades, and yet the impact of digital technology during this period has been unprecedented.

The future of global trade will be largely shaped by the digital economy, which will unlock the vast potential of trade in the services sector. As an international economic department we can help lead modernisation reforms from within the WTO, and ensure British businesses can access a wider range of markets than ever before.

The seminar will also explore how to allow more Small Medium Enterprises (SMEs) to access e-commerce solutions and interact with a wider network of consumers in the global market in both developed and developing countries.

Ambassadors from a broad group of WTO trading nations will attend the session, which will also consider how best to promote and protect the open, free and secure nature of the internet.

The digital economy, in particular e-commerce, is an important driver for wider economic growth and helping to ensure all countries can access the benefits will enable contribution to a truly inclusive global trading system.

Dr Fox will meet with a number of ambassadors to the WTO as he continues to promote further liberalisation of global trade, with the visit signalling a continued interest and commitment to ensuring a substantive positive outcome on digital trade at the upcoming WTO Ministerial Conference in Buenos Aires

scheduled for December.

## **Notes to editors**

### **World Trade Organization**

The WTO was established in 1994 as an international body to regulate trade and encourage nations to agree to adhere to the principle of ever-greater trading freedom.

As a founding member, on leaving the EU the UK will need to update the terms of WTO membership where, at present, all of the country's commitments are applied through the EU as a whole. The process will mean 'technical rectification', by simply replicating current obligations, is the most simple and straightforward solution, and will cause the minimum disruption to trade.

### **Statistics**

Information on Digital Sector exports taken from [DCMS Sectors Economic Estimates 2017: Employment and Trade](#)

### **Further information**

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