## Press release: Final call for business input into export strategy

Following extensive engagement with businesses across the country, Baroness Fairhead, Minister of State for Trade and Export Promotion, today issued a final call for businesses to come forward and input into the government's forthcoming Export Strategy.

Publishing the <u>Terms of Reference</u> today, the Baroness emphasised the importance of business driving the content of the Strategy, with the Department for International Trade estimating that more than 300,000 UK companies produce products that could be exported but currently have no overseas sales. Ministers have already conducted a series of roundtables with businesses of all sizes and across a number of sectors. These have been convened in conjunction with a number of key stakeholders, including the Federation of Small Business and the British Chambers of Commerce, to understand the barriers preventing companies from exporting.

The minister also set out that the Export Strategy will build on the recent <a href="Industrial Strategy">Industrial Strategy</a>, as well as complementing future British trade policy, by helping firms to increase their capacity to export their goods and services overseas.

Businesses are being asked to reflect on the challenges they face that currently prevent them from exporting to foreign markets. They will also be asked about the specific needs of their sectors, as well as the current offer of support available to them.

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

Export support is a key way that the government can help businesses succeed and grow. The aim of the Export Strategy is to provide assistance which is effective, high quality and timely, allowing companies to achieve sustainable growth on the world stage.

Building on the foundations laid by the Industrial Strategy and our future trade policy, I am confident that with the vital contribution of British businesses — we can help take UK exports to the next level.

The latest figures from the Office of National Statistics show that demand for British goods and services rose to the end of January 2018. UK exports rose grew 11.5% (£64.5 billion) in the month window to £625.9 billion, with the overall trade deficit narrowing by £12.8 billion in the process.

The minister is today travelling to Hong Kong for the <u>GREAT Festival of Innovation</u> which is showcasing the best of British creativity to potential partners and investors from around the world.

From this week, British businesses of all sizes will also be able to showcase their products in front of millions of potential new customers as a new campaign launches between the Department for International Trade and some of Asia's top e-commerce platforms and mobile shopping apps.

Over 160 British brands will have their goods promoted across 3 China and Hong Kong based e-tailers — ttHigo, Goxip and MyMM.

The Export Strategy is expected to report in the coming months. <u>The Terms of Reference</u> are included in today's announcement.

Businesses are being asked to submit answers to the following questions:

- 1. how should government differentiate its support for different sizes of firm?
- 2. how should government prioritise its support across different business sectors and overseas markets?
- 3. how should government change its mix of products and services to help businesses achieve a sustained increase in exports?
- 4. how should government work with regional and private sector export support to deliver a more joined-up offer for businesses?
- 5. what should government do to increase capacity and capability in the private sector, particularly at a UK regional level?
- 6. how should government charge for the services it offers?
- 7. do you have any other comments that you would like DIT to take into account?

Evidence will be taken until 18 April 2018 and should be submitted to: <a href="mailto:DITExportStrategy@trade.gov.uk">DITExportStrategy@trade.gov.uk</a>

## About the E-Exporting Programme

DIT's <u>E-Exporting Programme</u> helps UK companies to accelerate their global growth through e-commerce. The programme provides access to the Selling Online Overseas Tool on <u>great.gov.uk</u>, a free-to-use, online service that allows businesses to click, connect, prepare and sell on global marketplaces such as Amazon, eBay and ttHigo. The tool provides access to discounts and benefits, including reduced commissions and special marketing packages.

## About the GREAT Festival of Innovation

The Great Festival of Innovation Hong Kong will be the third of its kind, following successful events in Istanbul (2014) and Shanghai (2015). Its vision is to create long-term partnerships that drive the future of free trade and prosperity between the UK and Asia. Several hundred invited delegates will attend the Hong Kong event, which takes place at the Asia Society Hong Kong Centre and will feature more than 60 panels and events over its 4 days.

For more information, please visit <u>great.gov.uk/innovation</u> or follow the hashtag #GREATinnovation.