

[Press release: International trade minister visits Panama, Costa Rica and the USA](#)

International Trade Minister, George Hollingbery, travels to Panama and Costa Rica this week (Monday 30 July to Wednesday 1 August), where he will look to build on progress made in securing continuity in the UK's existing trade agreement with the Central American nations. Minister Hollingbery will also announce that the UK government has doubled the support available from [UK Export Finance](#) for UK-Costa Rica trade to up to £1.25 billion.

The minister will then travel to the US states of Georgia and Indiana (Wednesday 1 August to Friday 3 August) where he will build on the UK's already strong trade and investment relationship, updating businesses on the UK's plans for an independent trade policy as the 2 countries look ahead to a future free trade agreement.

Central America

While in Panama, the International Trade Minister will meet with the Panamanian Minister of Trade and Investment, Augusto Arosemena, where the 2 will reconfirm their commitment to continuity of the EU-Central America Association Agreement (EUCAAA). The meeting follows the successful visit of Panamanian President Varela to the UK in May this year, where he expressed his country's firm support for the swift ratification of a continuity agreement.

The minister will also visit the iconic Panama Canal to explore opportunities around the canal's diversification strategy, followed by a discussion with the Minister for Finance, Eyda Varela de Chinchilla and financial services regulators to learn how Panama is advancing its financial services sector.

Going on to Costa Rica, the Minister will meet with Vice-President and Foreign Affairs Minister, Epsy Campbell and Foreign Trade Minister, Dyalá Jiménez to make clear the UK's commitment to continued trade with Costa Rica and to discuss the smooth transition of the EU-CAAA as the UK leaves the EU.

The 2 Central American nations are crucial to the UK's ties with the region. Panama, the fastest growing country in Latin America, had total trade with the UK worth £242 million in 2016. Meanwhile, trade between the UK and Costa Rica was worth £311 million in 2017, a 13% increase on the previous year.

The USA

Minister Hollingbery's visit to the USA follows the recent launch by International Trade Secretary, Liam Fox, of the first [public consultations on a future free trade agreement](#) with the UK's largest single trading partner.

The minister will travel to Atlanta, Georgia and Indianapolis, Indiana where he will update key local businesses and decision makers on the UK's independent trade policy. In Atlanta, these will include Coca-Cola and UPS as well as leading fintech firms, while in Indianapolis key meetings include Rolls-Royce, Congressman André Carson and Governor of Indiana, Eric Holcomb.

At the heart of these meetings will be the UK's unwavering commitment to a mutually beneficial trade agreement with the US post-Brexit, ensuring free and fair trade continues to flow between our 2 nations.

The UK already has a large investment presence in the US. For example, online clothing retailer ASOS plans a brand new e-commerce fulfilment centre in Georgia, a state where the UK is currently the seventh largest trading partner. The UK also supports around 10,000 jobs in Indiana, and is the second largest foreign investor in the state.

Trade between the UK and USA was worth £182.7 billion in Q1 this year, up 4% on the same quarter in 2017. UK exports to the US were up 4.9% to £113 billion in the same year.

On a recent visit to the UK, US President Donald Trump and Prime Minister Theresa May made clear their ongoing commitment to a close and prosperous future trading relationship.

International Trade Minister George Hollingbery said:

I'm delighted to be travelling across the US and Central America this week, building on our already strong trade and investment relationship with the US as well as ensuring continuity in our existing agreement with the Central America Association.

Our trade with Panama was worth £242 million in 2016, and with Costa Rica, £311 million last year. Meanwhile, trade with the USA was worth more than £182 billion at the start of this year.

As the UK leaves the EU, we have the perfect opportunity to work more closely with partners across the globe and I look forward to meeting with counterparts in Panama, Costa Rica and the United States to set out what that bright trading future might look like.