

Press release: International Trade Secretary travels to Turkey to promote trade ties

The UK is already the second largest investor into the country and the Trade Secretary's visit will promote further opportunities for British companies in Turkey whilst also encouraging inward investment.

The visit will build on the strong foundations laid by the Prime Minister and President Erdoğan in January 2017 when they established the UK-Turkey Trade Working Group.

During Dr Fox's visit he is scheduled to meet President Erdoğan to discuss how to ensure the strong trade relationship continues to thrive post Brexit. Dr Fox will also attend a number of high level meetings with key members of the Turkish government including the Prime Minister and Deputy Prime Ministers as well as Ministers for Economy and Defence.

Turkey is a key market for the UK with total trade in goods and services accounting for £14.5 billion in 2016. The UK is Turkey's second largest export market, receiving 5% of all Turkish exports, whilst some of the UK's biggest businesses including Vodafone, Rolls Royce and Diageo are all present in the country.

International Trade Secretary, Dr Liam Fox said:

The UK and Turkey enjoy a strong trading relationship, but we must seek to build on this, deepening our partnership to boost prosperity and increase security throughout the region.

As an international economic department, we will continue to promote British companies all around the world, strengthening our trade and investment relationships and providing continuity and certainty for businesses and consumers alike as we leave the EU.

During the visit Dr Fox will also see how the partnership between BAE Systems and Turkish Aerospace Industries (TAI) is helping to deliver Turkey's TF-X indigenous fighter programme. The contract for the initial design phase of the fifth generation fighter aircraft was concluded in August 2017 and is worth around £100 million.

This partnership with TAI will involve significant technology and skills transfer, and is the first phase in a long term relationship between the UK and Turkish defence industries.

Notes to editors

UK trade and investment work in Turkey is growing, helped by the appointment of Lord Janvrin as the Prime Minister's Trade Envoy.

The most recent UK-Turkey Trade Working Group meeting was held in London on 9 November 2017 with the second scheduled to take place in Ankara on 22 February 2018.