

Press release: International visits pay off for British business

International Trade Secretary announces billions worth of overseas trade wins.

- significant deal secured by UK company to deliver natural gas project in Cameroon
- further deals in Panama, Turkey, India and Qatar a £75 million boost for British businesses
- the deals come across the life sciences, transport, infrastructure and cyber security sectors

International Trade Secretary, Dr Liam Fox, today (Friday, 8 June) hailed millions of pounds worth of trade wins with some of the fastest growing economies as a sign of growing global links post-Brexit.

Capitalising on recent foreign visits by Cameroon's Minister Secretary General, the Presidents of Panama and Turkey and the Prime Minister of India, the Department of International Trade (DIT) is helping UK businesses access exporting opportunities and increase prosperity across the country.

Following Trade Minister, Baroness Fairhead's, meeting with Minister Secretary General Ferdinand Ngoh Ngoh, London based oil and gas company, New Age, and the Cameroon Government have agreed a deal which will see the development of a floating natural gas project in Cameroon utilising the offshore Etinde gas field.

The project is of huge importance to the African country, who will be able to ramp up their gas export operation, in turn generating a huge revenue stream for the public treasury, whilst also helping to develop offshore infrastructure in support of future local power generation.

Following the visit of the President of Panama, Juan Carlos Varela, Dorking based Biwater expanded a deal which sees them improving Panama's water and wastewater infrastructure alongside the Panama Government.

The company's work sees them delivering lasting environmental and social benefits to communities in Latin America's fastest growing economy. The UK government provided support for the company and the project through UK Export Finance's financial support offer.

UK life sciences company, GE Healthcare, also secured a deal earlier this week after the visit of President Recep Tayyip Erdoğan with Turkish construction firm KAYI holding. The agreement will see £74 million worth of medical equipment exported to hospitals being built across emerging markets of Turkey, Kenya, Tanzania and the Balkans.

DIT has also secured the first ever memorandum of understanding with the Qatar Central Bank which will see UK Cyber Security firms help secure Qatar's

online financial sector. The deal is hugely significant to the UK cyber security sector which already exports £1.6 billion worth of world-leading technology around the globe.

International Trade Secretary, Dr Liam Fox MP, said:

International visits by foreign ministers aren't just good for the government but for UK exporters across the country too, so that local companies can expand their global reach.

There are strong reasons for the UK to be optimistic about our presence on the world stage and this series of deals, worth more than £1.9 billion, showcases Britain's world leading capability in key sectors such as cyber security and life sciences as we leave the European Union.

That is why as an international economic department we provide a wide range of support for business such as our award-winning export credit agency, UK Export Finance, great.gov.uk and our international trade advisers.

A new direct flight route from Manchester to Mumbai has also been secured by Jet Airways last week. Beginning in the autumn, the new route will be a significant boost to exporters in the Northern Powerhouse as the new will see flights going between the 2 cities 4 times a week, improving connectivity in the process. The announcement comes following the visit of Baroness Fairhead to Mumbai and Bangalore earlier this year.

UK exports of goods and services as a whole increased by 12.1% to £622 billion last year, and with the UK gearing up to leave the European Union, the department will shortly deliver a new Export Strategy to set out the government's ambition to get businesses of all sizes exporting their products.

Background:

Top 5 ways DIT supports businesses to export:

1. great.gov.uk – export platform which lists thousands of export opportunities worth millions of pounds. It also puts firms in touch with global buyers at the click of a mouse.
2. [UK Export Finance](#) – the UK's export credit agency provides financial support like capital loans, to ensure no viable export deal fails due to lack of finance and insurance. UKEF has recently partnered with five of the UK's biggest banks, to help small businesses easily access government-backed financial support.

3. Face-to-face support for exporters in England – delivered via a network of around 250 [international trade advisers](#) (ITAs). ITAs are managed by 9 delivery partners who operate in each of the 9 English regions.
4. [Trade shows](#) – DIT supports trade shows across the world to showcase the best of UK companies from sectors including life sciences, automotive and food and drink.
5. Board of Trade – with representatives from the business community to be the ‘eyes and ears’ of modern businesses. It meets 4 times a year rotated around the UK guaranteeing all parts of the Union have a chance to raise the issues most important to them.

DIT recently launched its [Cyber Security Export Strategy](#), setting out how the government will help the 800 British cyber security firms export their world leading services around the globe.

Further information

- contact the DIT Media and Digital Team on 020 7008 3333
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