

Press release: Joint UK-Pakistan Statement on trade

Pakistan and the UK enjoy a shared history and a shared future. At this pivotal moment, marking 70 years of diplomatic relations, we reconfirm our ambition to build shared prosperity between our two countries.

We will do this through our trade policies, and through links between businesses in both countries. Currently, the UK supports Pakistan through the EU's trade preference scheme GSP+. This arrangement encourages economic growth and sustainable development in Pakistan. It also helps business and consumers in Britain.

As the UK leaves the EU, we recognise the need to ensure a smooth transition in our trading arrangements. The UK's firm intention is to maintain these preferences on a bilateral basis, with the generous access to UK markets that it brings. Alongside that, whilst the UK is still a member of the EU, the UK will continue to support Pakistan to benefit from the EU's GSP+ scheme, whilst in return Pakistan pledges to continue to make progress to improve human rights, labour rights, environment and good governance in line with the commitments made as part of the GSP+ scheme. The UK will also help Pakistan break down barriers to trade, and to use the opportunities this brings to create jobs and reduce poverty.

With more than 200 million consumers, Pakistan is an exciting market for British business. To support UK companies exporting to Pakistan and for Pakistani buyers of UK goods and services, the UK export credit agency, UK Export Finance (UKEF), support is to more than double to up to £400 million, meaning an additional £200 million to help UK exporters win, fulfill and get paid for export contracts, and Pakistan's buyers access finance to source high-quality UK goods and services.

Both governments are ambitious, to see more British trade and investment in Pakistan, as well as Pakistani businesses exporting to and operating in the UK. From textiles to pharmaceuticals, engineering and sporting goods, to finance, legal or business services, Pakistan has huge potential in the global economy. We are committed to work with businesses in both countries to strengthen these ties into the future.

For updates on the British High Commission's 70th Anniversary of UK – Pakistan relations and for more information on the Chevening Programme, please follow our social media channels: