Press release: UK to lead call for free trade at WTO's biggest conference

The UK will join the biggest ever conference on trade this week, joining 163 other members of the World Trade Organization (WTO).

International Trade Secretary Dr Liam Fox will attend the WTO Ministerial Conference in Argentina, the final one the UK will attend as a member of the EU.

UK's trade objectives

During the conference the government will call for an open and inclusive trading system, prioritising progress on digital trade, services and support for SMEs, as well as helping developing countries benefit from trade.

As the UK moves onto trade discussions with the EU, it will continue its work at the WTO as it sets its own independent trade policy.

As the UK prepares to leave the EU it will play a leading role in the WTO, championing trade to be more open and accessible.

At the conference the UK will push for agreements to make it easier for businesses to export digital services and information without costly customs duties and make domestic regulations in other countries more transparent for SMEs. Agreements at the last WTO conference in 2015 led to zero tariffs on £6 billion of annual UK technology exports.

International Trade Secretary Dr Liam Fox will also support a joint declaration on women's economic empowerment, agreeing to promote gender inclusive trade initiatives directed at improving women's access to trading opportunities. Research has found that closing the global gender gap could boost the global economy by \$12 trillion by 2025.

International Trade Secretary Dr Liam Fox said:

As we leave the EU, we will set out an independent trade policy which spreads the benefits of trade among our own businesses and consumers, as well as the world's poorest. As a founding member of the WTO, we are committed to a rules-based trading system and I'll be making the case for that this week.

The case for global open and inclusive trade has never been stronger and as an international economic department, we remain a firm supporter of the WTO and will be one of the world's strongest advocates for further trade liberalisation and modernisation.

Trade and developing countries

The UK will also set out its future role as a world-leading supporter of free trade, as Dr Fox and Trade Minister Greg Hands host meetings with African and Commonwealth trade ministers, to promote a free and fair global trade policy which supports developing countries to trade their way to prosperity.

This will be a central focus when the UK hosts the 52 Commonwealth Heads of Government in London next April.

Trade supporting UK business

Agreements made at the WTO have a real impact on British businesses and consumers. Past agreements have helped spread free trade in services (the UK's largest export), enforce companies' intellectual property rights worldwide and reduce customs burdens.

The latest major agreement, secured after the last WTO conference in 2015, removed tariffs on £1 trillion worth of trade in IT products like computer games consoles, worth £6 billion in UK exports.

The UK has worked hard to push for future WTO agreement on issues like supporting digital trade and creating more transparency for domestic regulation in member countries. UK digital exports are already worth £50 billion a year and Dr Fox will address global business leaders at the summit on the benefits that digital trade liberalisation can bring to developed and developing countries.

Notes to Editors

- the UK is currently represented at the World Trade Organisation through the EU. However, once it leaves the EU it will become an independent member in its own right, able to negotiate according to its own interests
- according to the WTO, workers at export-focused companies in Western Europe earn 10 to 20% more than the average wage in their country
- the next WTO summit will take place in 2019, after the UK has left the EU. This year's summit is the biggest ever, after Afghanistan joined the WTO in 2016
- at the last WTO Ministerial Conference in Nairobi in 2015, members concluded an agreement to ban export subsidies and similar protectionist measures, as well as an agreement to update the <u>Information Technology</u> <u>Agreement (ITA-II)</u>
- the ITA-II was the largest tariff elimination agreement since the creation of the WTO, resulting in zero tariffs on £1 trillion of global trade in IT equipment and guaranteeing that no tariffs are paid on £6 billion of British technology exports