

Record widening trade deficit shows we have a government ill-prepared for the global trading economy post-Brexit – Barry Gardiner

Barry Gardiner MP, Labour's Shadow Secretary of State for International Trade,

commenting on today's ONS Overseas Trade Statistics, said:

"Today's record widening of our trade deficit by 36.7 per cent shows we have a government ill-prepared for the global trading economy post-Brexit.

"The Tory approach of depending on ad hoc commercial deals and the depreciation of Sterling is not a trade strategy.

"Yesterday's Trade White Paper has not helped business or moved the situation on. It contains broad platitudes but no serious detailed proposals for integrating trade and industrial strategy or for trade defence measures.

"Only Labour has a consistent trade policy integrated with our industrial strategy that will protect and expand jobs as well as improving social and environmental standards."