

# Trade Minister champions UK SMEs in US ahead of trade talks

Business and industry leaders have met with International Trade Minister Conor Burns this week in Texas to discuss the benefits of future UK-US Free Trade Agreement and help promote British SMEs overseas.

During his trip, Mr Burns has visited Houston where he hosted a lunch with British businesses based in the city and toured NASA to promote the UK aerospace industry. He then traveled to Dallas where he gave a speech to students at Texas A&M university about the trading opportunities ahead for businesses in both the UK and US and hosted a roundtable with UK defence and aerospace firms.

Discussions focused on a range of issues including the opportunities available to strengthen current trade and investment ties between the UK and Texas, worth almost \$14bn in 2018 alone, as well as the wider benefits of a future UK-US FTA and the advantages of reducing non-tariff barriers for businesses.

## **Minister of State, The Rt Hon Conor Burns said:**

Negotiating and signing a new ambitious free trade agreement with the US is one of the government's top priorities. I am delighted to be in the great state of Texas this week to demonstrate the opportunity of such a deal. If Texas were a country it would be the 10th largest economy in the world.

A future trade agreement could help reduce barriers and bring benefits to thousands of small businesses by reducing costs while also strengthening sectors like manufacturing and professional and business services where we already enjoy a strong trading relationship. As we work towards the US-UK FTA there is much we can do at a State level to increase trade.

In visiting the USA so soon after we left the EU I want to reinforce the message that we are entering a new phase of an internationalist global Britain.

The UK will negotiate a new UK-US FTA that will champion UK business and unlock new markets for SMEs in the US.

The UK is currently the largest single foreign investor in Texas. Bilateral trade between the UK and Texas was worth almost \$14 billion in 2018 alone; roughly twice as much as trade between the UK and Mexico.

86% of UK businesses exporting goods to the US are SMEs. A free trade agreement could remove tariffs, in particular for small and medium sized

businesses.

The UK is committed to negotiating a comprehensive free trade agreement with the US, that will lower tariffs, encourage investment and enable SMEs to take advantage of the trade opportunities generated, in new and increasing diverse markets across the US, including in Texas.

One British business already taking advantage of US markets is smoked salmon producer, H. Forman & Son. The London based firm has recently secured a deal with HEB Central Supermarkets to supply their products in its chains across Texas.

**Lance Forman, owner of H. Forman & Son said:**

Following a DIT hosted export promotion dinner at Hampton Court which I was delighted to have been invited to, I met with one of the directors of HEB Texas supermarkets. My team and I followed up shortly after and since then we have developed a prestigious new customer in Texas. HEB Central Markets is a high quality food retailer and we are pleased to have three of our products on their shelves across the state. Each month we are shipping our world renowned London Cure Smoked Salmon, Gravavlax and our unique Gin & Tonic Smoked Salmon. Texans appear to be enjoying Forman's products as our sales continue to grow.

The government also launched a new international marketing campaign last week, aimed at inspiring and reassuring buyers and inward investors worldwide that the UK is ready, willing and able to trade with them. The new Ready to Trade campaign has seen billboard, newspaper and social-media adverts appear in signature locations across 18 cities, 13 countries and airports around the world, including across the US.