

# UK launches Maritime Trade and Investment Plan to turbocharge multibillion-pound maritime sector

A strategy to boost trade and investment into the UK's premier position for maritime businesses was launched by International Trade Secretary, Liz Truss, today (Tuesday 17 September).

The Maritime Trade and Investment Five Year Plan focuses on five key areas:

- Green maritime –UK companies are in a good position to provide technologies to the world's fleets to meet new International Maritime Organization regulations and reduce greenhouse gas emissions. This includes companies supplying the innovative Silverstream air friction devices that improve the energy efficiency of ships and hybrid propulsion technologies or Windship which is working on augmenting engine propulsion with the wind.
- Digital technologies – making the sector a world-leader in digital technologies, including cyber security and the operation and connectivity of global commercial fleets.
- Autonomous vessels – as a market leader in small 24 metre and below designed surface and underwater autonomous vessels the UK is in the first wave of innovators in this area and can capitalise on our excellent track record in AI to scale up technology in autonomy at sea. Autonomous systems are also increasingly needed in vessels and ports.
- Marine science – promoting the UK's capability in marine science will create opportunities for inward investment and collaborative partnerships and provide solutions to the challenges facing the global maritime community. One example of a newly UK constructed advanced scientific research vessel is the Sir David Attenborough.
- Maritime professional and business services – to encourage and help new exporters with market access, overcoming barriers to trade and market intelligence, as well as attract greater foreign direct investment into the sector.

**International Trade Secretary Liz Truss MP said:**

The UK has a world-class reputation in maritime with a long history in shipping and great port cities up and down the country. Our Trade and Investment 5 Year Plan sets out how we can showcase this and our global capabilities in maritime technology, science and shipbuilding.

As an island nation, our oceans are a precious resource and shipping a vital economy. We are committed to working with coastal communities and the maritime sector to drive growth and make sure businesses are ready to trade on October 31.

A new Maritime Export and Investment advisory Group (MEIG), chaired by trade body Maritime UK, will also advise firms on industry trends, how to access support to take advantage of global opportunities and consult industry on the most critical market access challenges that the government can address.

**Speaking about the announcement, Harry Theochari, Maritime UK's Chair, said:**

This plan will help us to enhance our competitiveness by boosting the export of our maritime products and services whilst attracting more investment into the country.

A key product of Maritime 2050 has been the establishment of Maritime Research and Innovation UK; the national collaborative research and innovation body for the sector. Its initial innovation focus on decarbonisation, digitisation and automation, mirrors those set out in this plan. That means we are properly joined up with the government- innovating the products and services the world needs, and then getting them to customers in markets across the world through the actions in this plan.

The maritime sector is one of Britain's biggest industries, supporting almost £46.1bn in Gross Value Added (GVA) and more than one million jobs.

The Maritime Trade and Investment Five Year Plan is the next stage of the government's export strategy to ensure the economy is fit for the future, which aims to raise exports as a percentage of GDP from 30% to 35%.

The announcement follows London International Shipping Week which showcases the opportunities for international businesses once the UK leaves the EU on October 31. It will help reinstate the UK's position as a leader in maritime and provide an opportunity for businesses to build trading ties with important partners around the world.