

UK prepares for trade deal with Gulf Cooperation Council

International Trade Secretary Anne-Marie Trevelyan has today kicked off preparations for a trade deal with the Gulf Cooperation Council (GCC), launching a 14-week consultation calling for the public and business to share their views ahead of negotiations starting in 2022.

The GCC is already an important trading partner, with almost £22 billion of UK exports and bilateral trade worth over £30 billion in 2020. An advanced trade deal would take our relationship to the next level in industries of the future such as digital trade, services and green growth – delivering higher-paying jobs across the country.

British business could seize new opportunities in areas like renewable energy and play a key role in helping a region that wants to move away from a reliance on oil. Financial and digital services companies, along with education and healthcare providers could also strengthen their position in a region that holds UK expertise in high regard.

Over £597 million of British food and drink exports headed to GCC countries last year, including lamb, biscuits and chocolate. Farmers and food producers could now benefit hugely from better market access to a region that imports virtually all its food and has high demand for top-quality British produce.

The UK is already a top destination for investment from GCC members and a trade agreement is expected to attract even more into world-leading UK industries such as renewable energy, infrastructure, tech and life sciences.

The Secretary of State is to hold a bilateral meeting in London with GCC Secretary General H E Dr Nayef Falah M Al-Hajraf and Assistant Undersecretary for Domestic and Foreign Trade, Hamad Bin Salman Al Khalifa, from the Bahrain Government, who hold the current rotating presidency of the GCC, to mark the beginning of the consultation.

Concluding in January 2022, it includes a questionnaire that will gather information from participants about their experiences and priorities when doing business with the countries in the GCC to ensure any deal reflects the country's best interests.

International Trade Secretary Anne-Marie Trevelyan said:

A trade agreement with the Gulf Cooperation Council is a huge opportunity to liberalise trade with a growing market for British business and deepen ties with a region that is vital to our strategic interests.

We want a modern, comprehensive agreement that breaks down trade barriers to a huge food and drink market and in areas like digital

trade and renewable energy which will deliver well-paid jobs in all parts of the United Kingdom.

International Trade Minister Ranil Jayawardena said:

The nations forming the Gulf Cooperation Council are, together, one of our biggest trading and investment partners and are home to over 50 million people.

From exports of Welsh lamb and Scotch beef, to biscuits from Belfast and financial services from the City of London, we are determined to strike a deal that will further cement our relationships, attract investment, promote trade opportunities and provide significant benefits for British business, creating jobs in communities across the country.