

UK welcomes CPTPP nations' invitation to begin accession

News story

CPTPP nations have agreed that the United Kingdom's accession process can now begin.



CPTPP nations have today (Wednesday 2 June) agreed to the UK's bid to begin the accession process to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

The UK will continue to work closely with Japan, as this year's chair of the CPTPP commission, alongside the other CPTPP nations to progress negotiations as quickly as possible.

International Trade Secretary Liz Truss said:

CPTTP membership is a huge opportunity for Britain. It will help shift our economic centre of gravity away from Europe towards faster-growing parts of the world, and deepen our access to massive consumer markets in the Asia-Pacific.

We would get all the benefits of joining a high-standards free trade area, but without having to cede control of our borders, money or laws.

The government will publish its outline approach, scoping assessment and consultation response before negotiations start in the coming weeks.

Notes to editors

- CPTPP is a trade agreement between 11 countries (Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam), covering 500 million people.
- CPTPP countries accounted for £110 billion-worth of UK trade in 2019 and

its rules remove tariffs on 95% of goods traded between members.

- UK accession could cut tariffs in vital UK industries like food and drink and the automotive sector, as well as creating new opportunities in areas like digital, data, and across services.
- Joining CPTPP will deepen our access to fast-growing markets and projected major economies of the future, including Mexico, Malaysia and Vietnam.

Published 2 June 2021