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25 June 2025

Dear Peter,

The UK's Trade Strategy

I am pleased to inform you that the Government will publish the UK's first Trade Strategy tomorrow (26 June). In advance of our public launch, I am sharing an embargoed copy of this document with the International Agreements Committee (IAC).

Since taking office, this government has prioritised economic growth by easing the burden on businesses trading abroad. We have delivered significant progress already: finalising negotiations on a landmark Free Trade Agreement with India, improving our trading relations with the EU through agreements including an SPS deal to ease single market export checks, and becoming the first country to agree an economic framework with the US following President Trump's inauguration.

The UK has always thrived as an open trading nation. However, with the world trading system facing unprecedented disruptions, we need a more strategic approach to international commerce. The global mood has taken a protectionist turn, threatening familiar trading rules and marginalising multilateral architecture. While these aren't changes the UK would have chosen, we must understand them and chart a pragmatic path forward for traders across every corner of our United Kingdom.

The Trade Strategy represents a fundamental reset in our approach to international trade at a time of significant global change. Our Trade Strategy is structured around six comprehensive chapters that work together to deliver our vision:

Chapter 1: The UK as a Trading Nation examines our starting position, acknowledging our strengths as a services superpower and high-end manufacturing base, while recognising areas where our trade performance has lagged behind international peers.

Chapter 2: The Global Trading Context analyses today's fragmented global landscape, characterised by rising protectionism and the shift from a unipolar to a multipolar world, with international trade accounting for around 60% of UK GDP.

Chapter 3: The Right Trading Partnerships identifies priority markets and sectors, introducing a varied trade policy toolkit beyond traditional FTAs to help businesses access opportunities in both established markets and high-growth emerging economies.

Chapter 4: Supporting Business to Trade and Grow outlines practical measures to help exporters, including expanding UK Export Finance, creating the Ricardo Fund to tackle regulatory barriers and open up new trading opportunities, and establishing Digital Trade Corridors with key markets.

Chapter 5: Secure and Resilient Trade strengthens our trade defence mechanisms to protect British businesses from unfair practices, making our trade remedies system more accessible, assertive and agile while maintaining our commitment to open markets. The UK will also join the Multi-Party Interim Appeal Arbitration Arrangement (MPIA) which will send a clear signal that the UK is committed to the principles of free and fair trade and an effective rule – based international trading system.

Chapter 6: Accountable Trade details our commitment to the rules-based multilateral system, including joining the Multi-Party Interim Appeal Arbitration Arrangement, while ensuring our trade policy supports wider government objectives like environmental sustainability.

Aligned with our Industrial Strategy, the UK's Trade Strategy offers a coherent vision for economic advancement while ensuring we have the right tools in place to protect our interests where we must.

Finally, the Trade Strategy includes updated scrutiny measures for FTAs, increasing the time afforded to parliament between publication of the Section 42 report and the commencement of the ratification process, from 10 to 20 sitting days

I will take this opportunity to formally express my, and my department's, gratitude for the constructive relationship we have with the IAC, and to reaffirm our commitment to continue engaging with you on these important issues.

Best wishes,

Maggie Jones

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