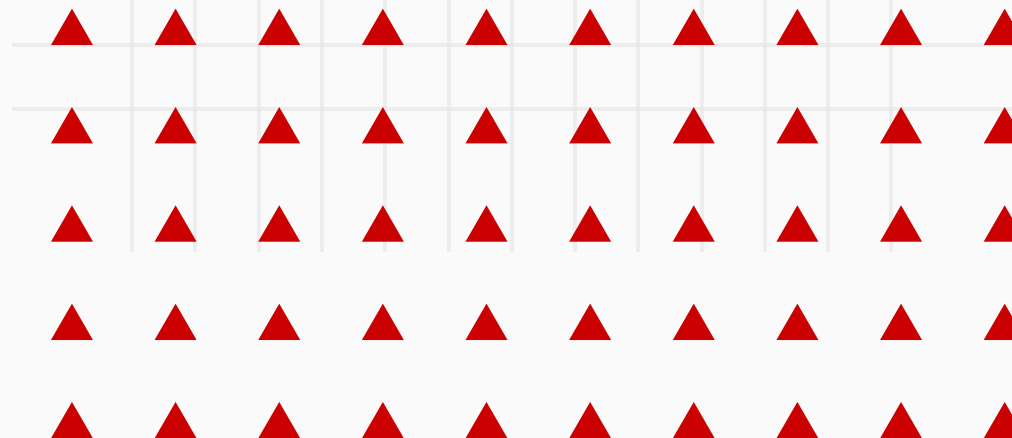




# THE UK HAS RATIFIED THE CPTPP

**WHAT DOES THIS MEAN FOR  
THE UK & CPTPP MARKETS?**



**ONLY SIX ECONOMIES, IN ADDITION TO THE UK, NEED TO RATIFY BY OCTOBER FOR THE DEAL TO ENTER INTO FORCE BY THE END OF THE YEAR. SINGAPORE, JAPAN, AND CHILE HAVE ALREADY RATIFIED, WITH OTHER COUNTRIES IN THE WORKS.**

**THE ANTICIPATED BENEFITS FOR THE UK TO JOINING CPTPP INCLUDE:**

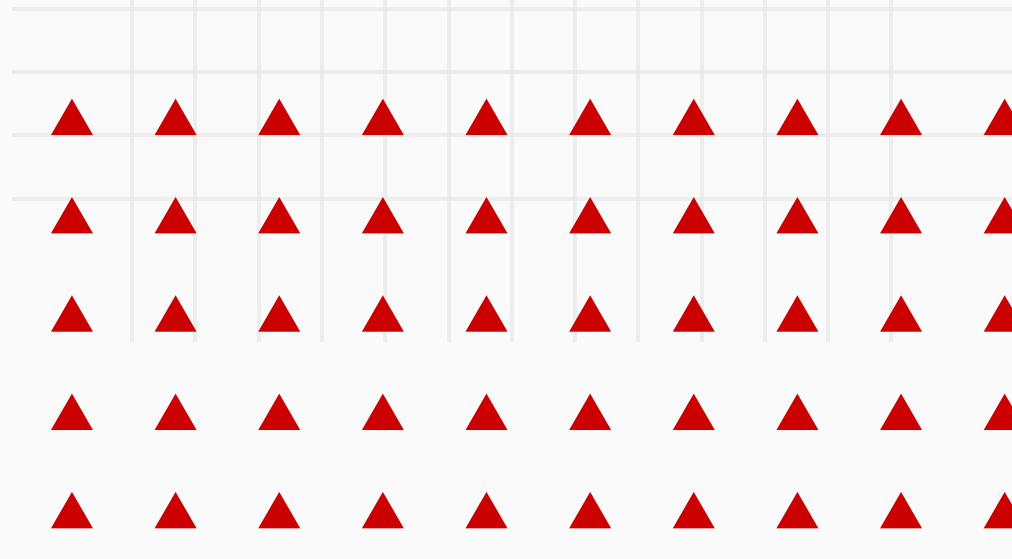
- **STRENGTHENING TIES WITH SOME OF THE WORLD'S MOST DYNAMIC ECONOMIES**
- **OPENING NEW MARKETS FOR SERVICES PROVIDERS**
- **MODERN AND AMBITIOUS DIGITAL AND DATA PROVISIONS**
- **CUTTING TARIFFS ON GOODS EXPORTS**
- **NEW OPPORTUNITIES TO DIVERSIFY SUPPLY CHAINS**
- **PROVIDING THE WHOLE OF THE UK WITH NEW EXPORT OPPORTUNITIES**
- **A TRADE DEAL WITH MALAYSIA AND BRUNEI FOR THE FIRST TIME**
- **MORE ACCESS TO HIGH-QUALITY IMPORTED GOODS**
- **STRENGTHENING ECONOMIC SECURITY**
- **ENCOURAGING INVESTMENT**







# **VOICES FROM THE BRITISH CHAMBERS OF COMMERCE & BUSINESS ASSOCIATIONS**





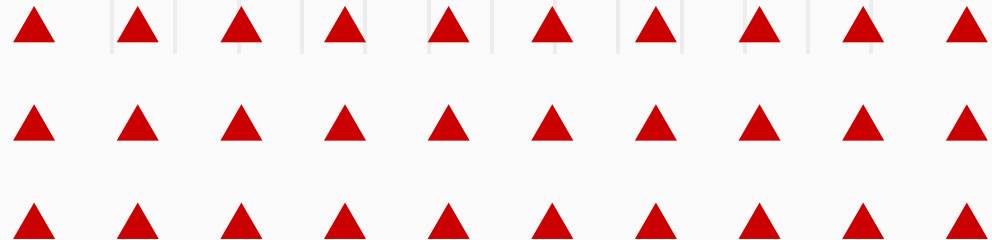
**WE WELCOME TODAY'S ANNOUNCEMENT AS A CONTINUING COMMITMENT OF THE UK GOVERNMENT'S INTERESTS IN THE INDO-PACIFIC REGION. WE ARE DEDICATED TO USING OUR COMBINED EXPERTISE AND ECOSYSTEMS TO SUPPORT AND ENCOURAGE BRITISH BUSINESSES LOOKING TO EXPAND INTO MARKETS WITHIN THE REGION. THE OPPORTUNITY TO EXTEND EXISTING TRADE AGREEMENTS WITH COUNTRIES IN THE BLOC, AND IN THE CASES OF MALAYSIA AND BRUNEI TO ESTABLISH THE FIRST BILATERAL TRADE AGREEMENTS, ARE SIGNIFICANT FOR THE UK'S POSITION AS A MAJOR TRADING PARTNER BOTH GLOBALLY AND IN THE REGION.**





## **BRITISH CHAMBER OF COMMERCE SINGAPORE EXECUTIVE DIRECTOR, DAVID KELLY**

*"WE SEE TODAY'S ANNOUNCED PROGRESS TOWARDS THE UK JOINING CPTPP AS A POSITIVE STEP IN THE RIGHT DIRECTION. BEING "ON THE GROUND", WE SEE EVERY DAY HOW VIBRANT AND ALIVE WITH OPPORTUNITY THE BRITISH BUSINESS COMMUNITY IS WITHIN SOUTHEAST ASIA, AND WE LOOK FORWARD TO CHAMPIONING THE UK'S INTERESTS ALONGSIDE OUR COLLEAGUES THROUGHOUT THE CPTPP TRADING BLOC."*





## **THE BRITISH CHAMBERS OF COMMERCE HEAD OF TRADE POLICY, WILLIAM BAIN**

*"THERE ARE FEW MULTI-NATIONAL TRADE AGREEMENTS LIKE THIS ONE. THE UK'S ADDITION TO THIS BLOC WILL OPEN UP NEW OPPORTUNITIES FOR BOTH INWARD AND OUTWARD INVESTMENT. TRADE RULES WILL BE MORE FAVOURABLE FOR MANUFACTURERS LOOKING TO SELL PRODUCTS TO OTHER MEMBER COUNTRIES AND DATA TRANSFERS FOR FIRMS IN THE SERVICES SECTOR WILL ALSO BE MORE STRAIGHTFORWARD. CRUCIALLY, IT WILL ALSO GIVE THE UK A SAY IN THE BLOC'S FUTURE DEVELOPMENT, MAKING IT A DEAL THAT WILL WORK FOR OUR TRADERS BOTH NOW AND IN THE FUTURE."*





## **BRITISH CHAMBER OF COMMERCE IN JAPAN EXECUTIVE DIRECTOR, SARAH BACKLEY**

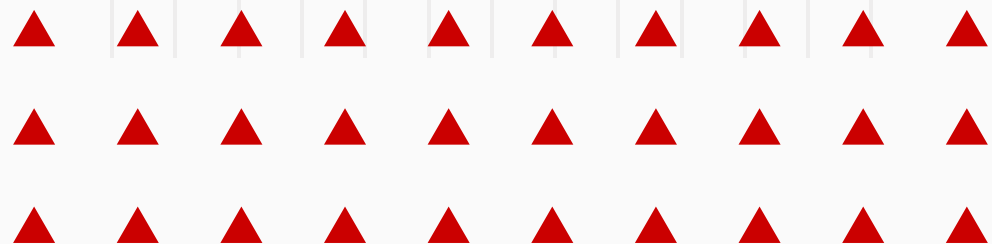
*"THE UK'S RATIFICATION OF THE CPTPP SIGNIFIES AN IMPORTANT ACHIEVEMENT FOR THE BUSINESS WORLD, PRESENTING A VALUABLE OPPORTUNITY FOR THE UK, JAPAN, AND THE OTHER 11 MEMBER COUNTRIES TO COME TOGETHER IN SETTING THE BENCHMARKS FOR GLOBAL TRADE STANDARDS. WE LOOK FORWARD TO THE AVENUES FOR FRESH OPPORTUNITIES AND COLLABORATIONS THIS WILL UNLOCK, PAVING THE WAY FOR ENHANCED ECONOMIC PARTNERSHIPS AND GROWTH OPPORTUNITIES FOR OUR MEMBERS IN THE UK-JAPAN, AND WIDER REGIONAL ECOSYSTEM."*





## **BRITISH CHAMBER OF COMMERCE VIETNAM EXECUTIVE DIRECTOR, MATT RYLAND**

*"AFTER THE FINAL AGREEMENT WAS SIGNED IN VIETNAM FOR THE UK TO JOIN CPTPP, IT IS FANTASTIC TO HEAR THAT THIS HAS NOW BEEN RATIFIED. BRITCHAM VIETNAM LOOKS FORWARD TO SUPPORTING BRITISH BUSINESS IN MAKING THE MOST OF THIS OPPORTUNITY AND THE POSITIVE IMPACT ON TRADE & INVESTMENT."*

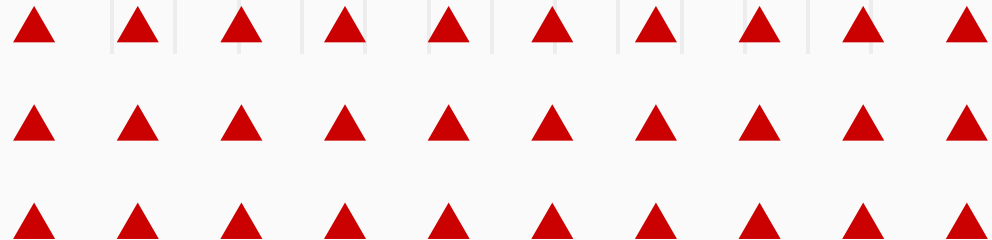






## **AUSTRALIAN BRITISH CHAMBER OF COMMERCE CEO, TICKY FULLERTON**

*"OUR CHAMBER WELCOMES NEWS OF THE UK'S RATIFICATION OF THE CPTPP. WITH ITS RESPECTED POSITION IN GLOBAL AFFAIRS THE UK IS A VALUABLE ADDITION TO THIS VERY IMPORTANT PARTNERSHIP IN OUR REGION. WE LOOK FORWARD TO THE STRENGTHENING TIES OF CPTPP MEMBERS IN TRADE, INVESTMENT AND IN REGIONAL SECURITY."*





## **BRITISH MALAYSIAN CHAMBER OF COMMERCE CEO, JENNIFER LOPEZ**

*"THE RATIFICATION OF THE CPTPP IS A PIVOTAL MILESTONE AS IT SYMBOLISES THE FIRST FREE TRADE AGREEMENT BETWEEN THE UK AND MALAYSIA. THIS HISTORIC AGREEMENT NOT ONLY FOSTERS TRADE LIBERALISATION BUT ALSO OFFERS EXPANDED MARKET ACCESS, BOOSTS TO GDP, AND STRATEGIC INFLUENCE, PARTICULARLY BENEFITING SECTORS SUCH AS SERVICES AND DIGITAL TRADE FOR BOTH BRITISH AND MALAYSIAN ENTERPRISES. THIS ALSO PROMISES ENHANCED OPTIONS AND AFFORDABILITY FOR CONSUMERS AND BUSINESSES ALIKE, HERALDING A NEW ERA OF ECONOMIC DYNAMISM AND COLLABORATION."*





**BRITISH CANADIAN CHAMBER OF  
TRADE AND COMMERCE BOARD  
DIRECTOR, AND BRITISH CHAMBER  
OF COMMERCE SHANGHAI ADVISOR  
TO THE BOARD, JAMES DUNN**

*"THE IMPENDING RATIFICATION OF THE CPTPP BY THE UK UNDERSCORES A SIGNIFICANT STRIDE TOWARDS CEMENTING THE INDO-PACIFIC TRADE PACT. THIS MILESTONE HERALDS A WEALTH OF OPPORTUNITIES FOR BUSINESSES IN BOTH THE UK AND CANADA. AS WE EDGE CLOSER TO THE AGREEMENT'S ENACTMENT BY THE END OF 2024, WE URGE BUSINESSES TO PREPARE TO LEVERAGE THE UPCOMING BENEFITS. WE ARE HERE TO SUPPORT BUSINESSES EVERY STEP OF THE WAY."*



## **BRITISH NEW ZEALAND BUSINESS ASSOCIATION PRESIDENT, PHIL WOOD**

*"THE PARLIAMENTARY RATIFICATION OF THE UK JOINING CPTPP IS ANOTHER MAJOR STEP TOWARDS DEEPENING THE UK'S ACCESS TO A GROUP OF COUNTRIES THAT REPRESENT ONE OF THE MOST DYNAMIC AND RAPIDLY GROWING FREE TRADE AREAS IN THE WORLD. WE LOOK FORWARD TO HELPING BUSINESSES TAKE ADVANTAGE OF THE AGREEMENT'S ENTRY INTO FORCE LATER THIS YEAR."*

