

# Awareness and education needed to help firms make most of UK's post-Brexit FTAs, new polling finds

A new poll from the Institute of Export & International Trade (IOE&IT) has found that UK businesses want more education and technical support to help them make the most of the free trade agreements the government is signing.

Two fifths of businesses polled at a recent IOE&IT webinar said they are either not yet (21%) or unsure (19%) if they are currently benefitting from the UK's post-Brexit trade deals.

The majority of the delegates (60%) said they do currently benefit from the UK's existing agreements. The webinar entitled 'Making the most of the UK's new free trade agreements' took place on Wednesday 2 November as part of the Department for International Trade's (DIT) International Trade Week programme of events, conferences and workshops.

#### More to be done

Director general of the IOE&IT Marco Forgione commented on the findings, saying: "It is encouraging that most of the webinar attendees on Wednesday were already benefitting from the UK's trade agreements. However, more can be done to encourage traders to make use of the UK's trade deals and to highlight the opportunities British businesses have to expand into new markets."

He continued: "It's clear that raising awareness and educating traders about the UK's trade deals is an important priority for industry and government alike, as shown by its pre-eminence in the programme for International Trade Week this year".

"The Bank of England last week warned the UK was facing the longest deepest recession in living memory. The only way to avoid the worst impacts on our economy is by getting more businesses trading overseas."

## **Education education**

Forgione's view is supported by traders, with two thirds (66%) of Wednesday's webinar attendees saying in another poll that they would like to have more education on the impact of the UK's future trade deals.

Also, access to a helpline for answers to queries about trade deal rules was the most popular response (69%) to the same poll.

The DIT has already established the <u>Exporter Support Service</u> to support traders with such queries, while members of the IOE&IT can submit free queries to the IOE&IT's team of trade and customs experts through the <u>International Trade Technical Helpline</u>.

Since leaving the EU, the UK has signed agreements with 71 countries, though many of these rolled over existing terms the UK previously had as a member of the EU. It has signed some fresh deals,

however, including those it secured with Australia and New Zealand, which are currently going through the process of being ratified.

## **Trade Minister Andrew Bowie said:**

"From our free trade agreements to the hundreds of market access barriers we've removed, it's great to see so many companies recognise the benefits we're creating as an independent trading nation.

"I'm determined to see more businesses reach their potential and get exporting around the world. For anyone looking to enter new markets, my Department offers a range of support and expertise – whether it's our Export Champions, International Trade Advisers, the UK Tradeshow Programme, or through our Export Support Service, advice is available to help you boost exports and get more fantastic British products sold around the world."

Other notable results from the poll of over 300 businesses focused on which trade deal benefits mattered most to their company. The most popular response was the reduction of tariffs (59%), followed by the digitalisation of trade procedures and documentation (30%).

### **ENDS**

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## For further information and comment, please contact:

Thomas Lane, Communications Lead, Institute of Export & International Trade on 07735450951 or at Thomas.lane@export.org.uk

**About the Institute of Export & International Trade:** The Institute was established over 85 years ago to support UK businesses in growing their international markets and trade. The Institute is the leading association of exporters and importers. We provide education and training to professionalise the UK's international traders.

As a partner with UK government, we deliver national and international programmes, acting as evangelists for the UK and establishing UK processes and standards globally.

The Institute co-partners in running the online UK Customs Academy, the world's first training platform dedicated to customs skills and developed at the request of HM Revenue & Customs (HMRC).