



# Tariff Free Trade – Global Britain Explained

# WHAT IS FREE TRADE?

**The idea that things should be able to be traded between countries with as few restrictions or limitations as possible.**

Every Nation

- Collects Taxes on imported goods called tariffs
- Limits the volume of some goods at import through 'Tariff Rate Quotas'
- Place restrictions on imports of some goods on security grounds.

**FREE TRADE can have the effect of removing or lessening some of these restrictions.**

# FREE TRADE AGREEMENTS

Benefits	To deliver	Good for Business
<ul style="list-style-type: none"><li>• Promotes peace</li><li>• Connect countries</li><li>• Protects core outputs</li><li>• Promotes Trade</li><li>• Mutual Recognition</li></ul>	<ul style="list-style-type: none"><li>• Economic growth</li><li>• Security</li><li>• Prosperity</li><li>• Trust</li><li>• Aid + Trade</li></ul>	<ul style="list-style-type: none"><li>• Preferential Tariffs</li><li>• Easier Border Controls</li><li>• Movement of People</li><li>• Flow of data</li><li>• Money &amp; Tax</li><li>• More than just goods</li></ul>

# VALUE OF TRADE

- **Continuity Agreements**

£165bn of Trade

67 Countries

24% of UK Exports

25% of UK Imports

- **EUTrade**

£300bn / 27 Countries / 43% of UK Exports

£372bn / 27 countries / 51% of UK Imports

# VALUE OF TRADE

Exports				Imports			
Rank	Trade Partner	Billion Pounds	% of Total	Rank	Trade Partner	Billion Pounds	Total Export
1	<a href="#">United States<sup>[a]</sup></a>	138.7	19.9%	1	<a href="#">United States</a>	91.6	12.6%
2	<a href="#">Germany</a> (EU member)	58.6	8.4%	2	Germany (EU member)	78.0	10.8%
3	<a href="#">France</a> (EU member)	42.8	6.1%	3	Netherlands (EU member)	51.1	7.1%
4	<a href="#">Netherlands</a> (EU member)	42.8	6.1%	4	<a href="#">China</a>	49.0	6.8%
5	<a href="#">Ireland</a> (EU member)	38.3	5.5%	5	France (EU member)	47.5	6.6%
6	China	31.4	4.5%	6	Spain (EU member)	34.1	4.7%
7	<a href="#">Switzerland</a> (EFTA member)	25.0	3.6%	7	Belgium (EU member)	28.6	3.9%
8	<a href="#">Italy</a> (EU member)	21.4	3.1%	8	Italy (EU member)	26.6	3.7%
9	<a href="#">Spain</a> (EU member)	19.3	2.8%	9	Ireland (EU member)	24.5	3.4%
10	<a href="#">Belgium</a> (EU member)	18.5	2.6%	10	Norway (EFTA member)	17.8	2.5%
	<b>EU</b>	300.3	43.0%		<b>EU</b>	372.2	51.4%
	<b>Non EU</b>	398.3	57.0%		<b>Non EU</b>	352.3	48.6%
	<b>World</b>	698.6	100%		<b>World</b>	724.5	100%

**Top 10 markets account for over 60% of all Trade**

# AGREEMENTS SIGNED

Agreement	Country	Entry into effect mechanism (1)	Agreement	Country	Entry into effect mechanism (1)	Agreement	Country	Entry into effect mechanism (1)
Andean countries	Colombia	Bridging mechanism	Georgia	Georgia	Full ratification	CARIFORUM	Belize	Provisional app
Kenya (3)	Kenya	Bridging mechanism	Israel	Israel	Full ratification	CARIFORUM	Dominica	Provisional app
Pacific states	Samoa (4)	Bridging mechanism	Japan	Japan	Full ratification	CARIFORUM	Dominican Republic	Provisional app
Pacific states	Solomon Islands (4)	Bridging mechanism	Jordan	Jordan	Full ratification	CARIFORUM	Grenada	Provisional app
Albania	Albania	Full ratification	Kosovo	Kosovo	Full ratification	CARIFORUM	Guyana	Provisional app
Andean countries	Ecuador	Full ratification	Lebanon	Lebanon	Full ratification	CARIFORUM	Jamaica	Provisional app
Andean countries	Peru	Full ratification	Liechtenstein	Liechtenstein	Full ratification	CARIFORUM	St. Kitts and Nevis	Provisional app
Canada	Canada	Full ratification	Mexico	Mexico	Full ratification	CARIFORUM	Saint Lucia	Provisional app
Cameroon	Cameroon	Full ratification	Palestinian Authority	Palestinian Authority	Full ratification	CARIFORUM	St. Vincent and the	Provisional app
Central America	Costa Rica	Full ratification	Singapore	Singapore	Full ratification	CARIFORUM	Suriname	Provisional app
Central America	El Salvador	Full ratification	South Korea	South Korea	Full ratification	CARIFORUM	Trinidad and Tobago	Provisional app
Central America	Guatemala	Full ratification	Southern Africa Custom	Botswana	Full ratification	Ghana	Ghana	Provisional app
Central America	Honduras	Full ratification	Southern Africa Custom	Eswatini	Full ratification	Iceland and Norway	Iceland	Provisional app
Central America	Nicaragua	Full ratification	Southern Africa Custom	Lesotho	Full ratification	Iceland and Norway	Norway	Provisional app
Central America	Panama	Full ratification	Southern Africa Custom	Mozambique	Full ratification	Moldova	Moldova	Provisional app
Chile	Chile	Full ratification	Southern Africa Custom	Namibia	Full ratification	Morocco	Morocco	Provisional app
Côte d'Ivoire	Côte d'Ivoire	Full ratification	Southern Africa Custom	South Africa	Full ratification	North Macedonia	North Macedonia	Provisional app
(ESA) trade bloc	Mauritius	Full ratification	Switzerland	Switzerland	Full ratification	Pacific states	Fiji	Provisional app
(ESA) trade bloc	Seychelles	Full ratification	Tunisia	Tunisia	Full ratification	Pacific states	Papua New Guinea	Provisional app
(ESA) trade bloc	Zimbabwe	Full ratification	Ukraine	Ukraine	Full ratification	Serbia	Serbia	Provisional app
Egypt	Egypt	Full ratification	CARIFORUM	Antigua and Barbuda	Provisional app	Turkey	Turkey	Provisional app
Faroe Islands	Faroe Islands	Full ratification	CARIFORUM	Bahamas	Provisional app	Vietnam	Vietnam	Provisional app
			CARIFORUM	Barbados	Provisional app			

**67 Non EU  
'Continuity'  
Agreements**

**C. £165bn of  
Exports**

# UNDER NEGOTIATION

<a href="#">Australia</a>	Broad terms agreed		<a href="#">UK–Australia FTA</a>	Broad terms agreed by both sides.
<a href="#">Algeria</a>	Discussions ongoing	Yes		
<a href="#">Bosnia and Herzegovina (Western Balkans)</a>	Discussions ongoing	Yes		
<a href="#">CPTTP</a>	Applied for membership		<a href="#">UK CPTTP FTA Accession</a>	Negotiations started.
<a href="#">India</a> (Enhanced trade agreement)	Negotiations ongoing			The U.K and India have agreed an early harvest agreement and are now negotiating an enhanced trade agreement.
<a href="#">Montenegro (Western Balkans)</a>	Discussion ongoing	Yes		
<a href="#">New Zealand</a>	Negotiations Ongoing		<a href="#">UK–New Zealand FTA</a>	Fifth round of negotiations started June 2021.
<a href="#">United States of America</a>	Negotiations ongoing		<a href="#">UK–US FTA</a>	Fourth round of negotiations took place in September 2020. Agreement is not expected in 2020.



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