

A partnership for trade and investment success

Sir David Wright of British Trade International extols the virtues of Trade Partners UK and explains how the government body is helping UK exporters to grow.

Foreign trade and investment are the lifeblood of the UK economy. Exports, overseas investments and inward investment drive the country's growth, raising the competitiveness of UK business and bringing employment and prosperity.

In one month, UK exporters currently earn £19bn worth of business worldwide for their goods and services. In a year this adds up to a staggering £230bn – more than the combined GDP of Denmark, Ireland, Portugal and Luxembourg (based on 1999 figures). Today, one in four jobs is linked to business overseas and the UK is the world's fourth largest exporter, selling more per capita overseas than our American and Japanese competitors.

At the same time, foreign direct investments continue to roll in, bringing jobs, new skills and innovation to the economy. Today, more than 18,000 foreign firms operate in the UK and account for 20% of exports.

By any reckoning, the UK is well and truly open for business. Perhaps more than any big industrialised country, it owes its wealth and well-being to its success in doing business overseas. The UK's record on overseas trade and investment – and on attracting inward investment – is one of which we can be proud. But, with the entire world also becoming more open for business, we cannot afford to be complacent.

Opportunities and challenges

Globalisation is opening up markets and unleashing unprecedented competitive forces. Against this fast changing background UK business faces a dual challenge.

First, the ability to access and grow new markets presents UK companies with a tremendous opportunity. Freedom to sell across more borders

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means more markets for exports, more customers for British goods and services. It also means cheaper supply inputs, allowing more flexible margins. Seen from this perspective, a world open for business means even greater opportunity and prosperity for the UK.

The second challenge is the flip-side of this. The opening up of global markets brings new and hungry competition. Demands for lower costs, higher quality or faster delivery can all be expected in an overcrowded global market where, for the most part, buyers set the price.



Sir David Wright

Realising the opportunities

It is the realisation of this dual challenge that has driven the creation of Trade Partners UK – created by government in response to the needs of business. We live in an information age, where organisations' capacity to acquire, analyse and act upon information is a key source of competitive advantage. Therefore, Trade Partners UK is in the business of giving British companies the intelligence and support they need to take advantage of the new opportunities and stay ahead of the competition.

We are perhaps unique in government organisations in providing the majority of our services online through our website: www.tradepartners.gov.uk. Here, any exporter can find advice and information that will help them through all stages in exporting.

A new structure for success

Making a success of exporting in a more exciting but also more competitive world means becoming better at managing information and this meant more thought had to be given to the organisation of the government body. Before Trade Partners UK, trade and investment promotion services were provided through a variety of different organisations, with different brands and approaches. Now, with Trade Partners UK, Britain has for the first time an integrated organisation for trade and investment success.

Through Trade Partners UK, the various bodies involved are pooling their resources and pulling together for British exporters. Only by doing so can we give UK business the service it deserves and requires to succeed. ■

Sir David Wright is Group Chief Executive of British Trade International

www.tradepartners.gov.uk