

Press release

## **New Trade Strategy to protect and boost British business**

The strategy will make the UK the most connected nation in the world while protecting vital industries from global threats and backing businesses to thrive.

---

From: **Department for Business and Trade** (</government/organisations/department-for-business-and-trade>), **The Rt Hon Douglas Alexander MP** (</government/people/douglas-alexander>) and **The Rt Hon Jonathan Reynolds MP** (</government/people/jonathan-reynolds>)

Published 25 June 2025



## New Trade Strategy to protect and boost British business

- Trade Strategy sets out how UK will unlock £5 billion for businesses and expand UKEF capacity to £80 billion, delivering growth as part of the Plan for Change
- Trade defence toughened up with new and improved tools to better protect our vital industries from global threats
- UK sets its sights on quicker deals that firms can benefit from sooner, with a strong focus on services and high growth sectors

British Businesses will be given greater access to global markets more quickly as the UK tomorrow [Thursday 26 June] publishes its first Trade Strategy since leaving the EU.

The Strategy will make the UK the most connected nation in the world and secure billions worth of opportunities for businesses, helping deliver the economic growth needed to put money in people's pockets, strengthen local economies, create jobs, and raise living standards.

It takes a more agile and targeted approach than the previous government's, focusing on quicker, more practical deals that deliver faster benefits to UK businesses. It strengthens trade defences, expands export finance - especially for smaller firms - and aligns trade policy with national priorities like green growth and services. It's a smarter, more responsive plan for a changing global economy.

### **The Trade Strategy:**

- Unlocks billions of pounds worth of opportunities for UK exporters through the new Ricardo Fund, which will tackle complex regulatory issues, shape global standards, and remove obstacles for UK businesses selling abroad.
- Expands UK Export Finance (UKEF)'s capacity by £20 billion to a total of £80 billion, announces a new Small Export Builder to give smaller firms better access to export protection insurance, and introduces improvements to help overseas buyers finance repeat orders from trusted UK suppliers in a more streamlined way.
- Vows to bolster our trade defence toolkit and make our trade remedies system more agile, assertive, and accountable to guard British businesses against global turbulence and the growing threat of unfair trading practices.
- Targets more mutual recognition of qualifications to boost the UK's status as a services superpower – the 2nd biggest exporter of services in the world.
- Builds on existing clean energy and green sector agreements with partners including Norway, Japan and South Korea and explores new, deeper cooperation with markets such as Brazil, the Philippines and Mexico.
- Announces the UK will join the Multi-Party Interim Appeal Arbitration Arrangement (MPIA), a temporary arbitration arrangement for resolving appeals to WTO trade disputes, demonstrating our commitment to an effective rules-based international trading system

The Trade Strategy comes amid a backdrop of turbulent economic waters, resurgent protectionism and unfair trading practices creating significant challenges for businesses and industries across the whole of the UK. Together with our modern Industrial Strategy - a plan to grow the UK's growth-driving sectors – we are

strengthening businesses at home and setting clear direction to ensure success abroad and create high-paid, secure jobs in every part of this country.

It follows three significant trade deals agreed last month with huge benefits for UK businesses, jobs and consumers. Not only does our deal with India add £4.8 billion to the economy and £2.2 billion to wages each year, its reduced and liberalised tariffs means more whisky and gin is likely to be sold to Indian consumers and British shoppers could see cheaper prices on things like clothes, footwear and food products.

Our landmark deal with the US, the only one they have agreed with any country, protects hundreds of thousands of British jobs from automotive workers in the West Midlands, to aeroplane builders in Wales, to steelmakers in Scunthorpe. It shows the government delivering on its promise to champion British businesses and put jobs and livelihoods first.

The EU agreement, meanwhile, cuts red tape and improves access to our biggest trading partner. It means Scottish salmon farmers can sell their fish more easily to the EU, Welsh sausages and lamb mince exports will no longer be blocked, and British pets can join their owners on holiday with less headache.

**Prime Minister, Keir Starmer, said:**

“What works for business, works for Britain. It means more jobs, more opportunities, and more money in people’s pockets.

“That’s why I’ve backed British industry through global headwinds - securing major trade deals with the US, India and the EU that protect jobs and drive growth right across the country.

“Today’s Trade Strategy is a promise to British business: helping firms sell more, grow faster, and compete globally. It’s about delivering growth as part of our Plan for Change—and making sure working people feel the benefits.”

**Business and Trade Secretary Jonathan Reynolds said:**

“The UK is an open trading nation but we must reconcile this with a new geopolitical reality and work in our own national interest

“Our Trade Strategy will sharpen our trade defence so we can ensure British businesses are protected from harm, while also relentlessly pursuing every opportunity to sell to more markets under better terms than before.

“Broad and complex trade deals like we secured with India will bring billions to our economy every year but to deliver the Plan for Change we will strike more agile, targeted deals that exploit the sectors which drive the most growth for our economy.”

It comes as the government works in partnership with industry to shape future steel trade measures which will prevent cheap imports from undercutting UK businesses, following the expiry of the current UK steel safeguard measure in June 2026. Collaboration with steel producers, consumers and unions will help ensure the new phase of our trade defences continue to protect UK businesses and jobs, while providing a fair and competitive market.

UKEF measures included in the Strategy accompanies news this week that up to £13 billion of direct lending will be used to help boost exports across key industrial sectors, marking a £3 billion uplift in UKEF's facility.

### **Trade Minister Douglas Alexander said:**

“This new hard-headed, data driven, and agile approach to trade policy is guided by our pragmatic patriotism. In this changed and challenging world, we will promote what we can and protect what we must to advance the UK's national interest.

“Through our Trade Strategy, we are supporting our businesses to expand and export with a wider range of trade tools that harness our high-growth industries of the future to deliver this government's Plan for Change.

“As we target these agreements, we will take every step necessary to safeguard British businesses from the increasingly protectionist mood in much of the world by sharpening our defensive toolkit.

“To complement the Trade Strategy, we have also today published the Global Trade Outlook 2025 which explores the long-term trends that may shape the global economy and international trade in the coming decades.”

**Shevaun Haviland, Director General at the BCC, said:**

“The Trade Strategy sets out a clear, evidence-based approach to raising the UK’s export game. It rightly targets our strength in services, and vital high-growth goods sectors while identifying key markets in the Indo-Pacific, Americas and European neighbourhood.

“A focus on sectoral and digital trade deals is also welcome, alongside a commitment to a functioning rules-based global trading system.

“Place matters in trade. This strategy can generate economic growth in every nation and region of the UK, lowering tariffs and removing trade barriers. Our Chamber Network stands ready to build, invest and deliver on international trade as a partner of government and an engine for economic growth.”

**Rain Newton-Smith, CEO, CBI said:**

“Businesses are clear that positioning the UK as an outward looking nation is a show of strength in this increasingly fragmented world. Backing free trade is critical to facing the great global challenges and opportunities of our time.

“The UK must be bold and ambitious to be a key player in the global race for growth. Today’s Strategy offers a dynamic vision which will help the UK to position itself as one of the world’s leading locations for investment and trade. Leaning into that openness, our international commitments, and partnerships with like-minded allies will be integral to our success.

“We now need government and business to work together to turn this ambition into action and ensure that the UK seizes on the opportunities available within the global economy.”

**Ian Stuart, CEO of HSBC UK:**

“I welcome today’s announcement of the Trade Strategy. It provides a vital blueprint to ensure the UK’s continued role as a great trading nation and leading services exporter, with a focus on the sectors that will drive growth in the decades to come.

“It also rightly recognises the challenges many exporters face at a time of heightened global uncertainty. This is a necessary first step in giving businesses the tools they need to thrive on the world stage. HSBC looks forward to supporting businesses to take advantage of the strategy and unlock the full benefits of international trade.”

**Jon Holt, Group Chief Executive and UK Senior Partner, KPMG, said:**

“Our professional and business services industry is an international success story with our expertise in demand around the world. As a high-growth sector, we have long called for a Trade Strategy that enables UK businesses to take advantage of new global opportunities and expand into emerging markets.

“Today we have a clear plan. From removing barriers to overseas markets, to making it easier for our highly skilled people to travel and work across borders, this approach will strengthen our connectivity, boost inward investment and make sure our sector remains globally competitive.

“The strategy’s success will depend on a strong partnership between business and Government.”

**Stephen Phipson CBE, CEO of Make UK, the manufacturers’ organisation said:**

“Industry will welcome the Trade Strategy which, for the first time, aligns hard on the heels of the Industrial Strategy and is a perfect example of joined up thinking across Government which has long been missing.

“In particular, as well as a focus on new markets, it will help optimise market access and signposting for companies, especially SMEs, to take advantage of current trade deals with a new focus on strategic economic partnerships with key trading partners.

“At the same time, as well as helping boost exports, it will strengthen trade defences against the threat of dumping and support UK firms in reporting possible trade discrepancies to the Trade Remedies Authority.”

**Mike Hawes, SMMT Chief Executive, said:**

“UK Automotive is a trade powerhouse, generating imports and exports worth £108 billion a year and typically Britain’s biggest exporter of manufactured goods. Free and fair trade is fundamental to our success and recent agreements with India, the US and, particularly, the EU signal that intention.

“Today’s trade strategy, aligned to the industrial strategy announced earlier this week, provides confidence to help our sector navigate the many headwinds we face and sets a foundation for future success.

“Balanced trading relationships that break down tariffs and regulatory barriers to trade will enable automotive companies to grow and get great British products into the hands of consumers all over the world, boosting jobs, business and prosperity at home.”

**Heathrow’s Chief Communications and Sustainability Officer, Nigel Milton, said:**

“We welcome this Trade Strategy, which is set to provide greater support for exporters and champion the importance of free trade.

“As the UK’s hub airport and largest port by value, we know firsthand how trade can serve as a powerful engine for economic growth.

“With our unrivalled access to global markets Heathrow is the UK’s gateway to growth and we stand ready to support the Government and exporters from across the country with the rollout of the new strategy.”

**Paul Nowak, TUC General Secretary, said:**

“This is an important step forward to a trade agenda with workers’ rights and good jobs at its heart.

“It’s right that the government is focusing on removing barriers to trade with our largest trading partner - the EU - on which thousands of quality jobs depend, and it’s vital that the government continues to show ambition in its trading reset with the bloc.

“Standing up for good jobs in sectors such as steel is essential and hugely welcome, especially with global trade wars leading to countries undercutting British products with cheaper foreign imports.

“The government has set out a path towards a values-based approach to trade, which supports international labour standards and human rights globally. We look forward to seeing the full detail and working with them to deliver this.”

**John Pattinson, Founder and Managing Director of Air Covers Ltd, and a DBT Export Champion, said:**

“The UK Government plays a vital role in enabling and accelerating the journey to export - a critical driver of economic growth. At Air Covers, we have benefited greatly from our close partnership with DBT Wales.

“The support we’ve received from DBT Wales, as well as from UK embassies and High Commissions around the world, has been instrumental to our expansion and success in international markets.

“We believe that the UK Government’s Trade Strategy will open new opportunities for growth, both in established regions and emerging markets. For UK exporters, free trade agreements and the simplification of cross-border regulations are essential to unlocking global potential and maintaining a competitive edge.”

**Julian David, CEO of techUK, said:**

“TechUK welcomes the launch of this trade strategy as a landmark moment. For the first time, we have a coherent, long-term plan that reflects the realities of current geopolitics and the UK’s unique strengths - particularly in services and high-growth, innovation-driven sectors like ours.

“It’s especially encouraging to see government pulling together the full suite of tools at its disposal – from digital trade agreements to commercial diplomacy and meaningful trade defence instruments. We look

forward to working closely with government to turn this vision into impact and ensure the UK remains a leader in the global digital economy.”

**Marco Forgone, Director General of the Chartered Institute of Export & International Trade, said:**

“Today’s new Trade Strategy is a welcome step forward that reflects many of the priorities we’ve been championing on behalf of our members, especially SMEs, who need targeted, accessible support to grow internationally.

“From the Small Exports Builder to enhanced UK Export Finance, these are practical tools designed to reduce friction and unlock potential for thousands of firms across the UK.

“We’ve worked closely with government to feed in the real-world experiences of our members, and it’s encouraging to see those insights reflected in today’s announcement.

“Launched alongside the Industrial Strategy, this sets a more joined-up direction for trade and growth. Now the focus must be on delivery, and we stand ready to help make it happen.”

**Tina McKenzie, Policy Chair of the Federation of Small Businesses, said:**

“Small firms know exporting is good for growth, so it’s good to see a clear strategy on trade. We welcome the government’s commitment to creating better digital tools, less red tape and putting stronger focus on practical support beyond just trade deals.

“We also need to see more money and new funding programmes for SMEs wanting to trade internationally, as well as more bespoke support for the smallest firms, who do not qualify for one-to-one help.

“Small firms have been bogged down by unnecessary rules and costs for far too long, and today’s strategy is the first step to creating a better environment for exporters and importers.”

**Notes to editor**

- Department for Business and Trade (DBT) analysis of UNCTAD (2025) Global import data 2013-2023, mapped to industry sectors using sector definitions from DBT (2023) Global trade outlook.
- The GTO will be published at 0001 Thursday 26 June [here \(https://www.gov.uk/government/publications/global-trade-outlook-june-2025-report\)](https://www.gov.uk/government/publications/global-trade-outlook-june-2025-report)
- The Trade Strategy will be published 0915 Thursday 26 June [here \(https://www.gov.uk/government/publications/uk-trade-strategy\)](https://www.gov.uk/government/publications/uk-trade-strategy)
- More information on the UK Steel Trade Measures Call for Evidence will be issued separately, embargoed until 22.30 Thursday 25 June.

Published 25 June 2025



**OGL** All content is available under the [Open Government Licence v3.0](#), except where otherwise stated

© Crown copyright