British trade official hails record volume of UK-China trade

Source: Xinhua | 2019-02-01 21:58:48 | Editor: Li Xia

LONDON, Feb. 1 (Xinhua) -- Baroness Rona Fairhead, Britain's minister of state for trade and export promotion, has highlighted the growth in UK-China trade ties, stressing that bilateral trade has reached record levels.

"UK exports to China continue to go from strength to strength. In this New Year, I very much look forward to continuing our close level of engagement with China. It is clear that there is still untapped demand for British goods and services in the Chinese market," Baroness Fairhead said at the "Icebreakers" Chinese New Year Dinner hosted by The 48 Group Club on Thursday.

The minister said trade between the two countries is now worth over 66 billion British pounds (86.2 billion U.S. dollars) annually. The UK's export performance in the first nine months of 2018 was particularly strong, amounting to 22.4 billion British pounds in both goods and services -- an increase of 4.9 percent on the previous year.

"The opportunities for growth are there, and as an international economic department we stand ready to help businesses of all sizes to forge ties and cultivate relationships with potential buyers and investors," she said.

Baroness Fairhead said the UK has committed to participating in the upcoming Beijing Horticultural Expo, which will be held from April to October this year. Attracting 16 million visitors, it is the largest expo of its kind, focusing on green living, sustainability and horticulture. The Department for International Trade will lead this work on behalf of the British government, collaborating with a variety of partners to build a garden, pavilion and program of events for the expo.

"We are working with China to improve both market access for UK firms and the business environment in which they operate. Further liberalization and implementation of reforms will only increase bilateral trade, benefiting companies and consumers in both the UK and China," she said.
Last November, Britain's International Trade Secretary Liam Fox led a group of UK firms participating in the China International Import Expo in Shanghai. British firms signed deals worth more than 2 billion British pounds with Chinese businesses during the visit, emphasizing international demand for the UK's goods and services, according to the UK Department for International Trade.

The department is currently engaging with businesses and conducting a joint trade and investment review with China, which is key to significantly deepening bilateral trade and strengthening investment partnerships.

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