



SENATOR THE HON SIMON BIRMINGHAM

Minister for Trade, Tourism and Investment
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MEDIA RELEASE

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Australia-UK Free Trade Agreement negotiations kick-off

Australia and the United Kingdom have today announced the commencement of negotiations on a bilateral free trade agreement (FTA), which will start a new chapter in the economic relationship and help to boost export flows between our two nations.

Trade Minister Simon Birmingham said Australia was ready to help the UK find new beginnings post Brexit and in doing so, open up new doors for our farmers, businesses, and investors.

“We’ve been preparing for this deal since the UK decided to leave the EU and welcome their agreement to commence negotiations,” Minister Birmingham said.

“Both Australia and the UK want an ambitious and comprehensive agreement that builds on our already significant people-to-people links and creates new opportunities for exporters, generating more jobs in our nations.

“This agreement will underpin the future economic relationship between our two countries and send a strong signal of our mutual support for free trade, which will be vital in a post COVID-19 world.

“Having more export options can only be a good thing for our farmers and businesses, and that’s why we will be seeking improved market access, including for agricultural products, through the elimination wherever possible of tariffs, quotas and non-tariff barriers.

“There are also opportunities in services – boosting trade in services, a growing part of our economy and a central element of the UK economy, not only makes economic sense but has real potential to grow well beyond the \$15 billion of value it generates now.

“As both our nations begin to shift our focus towards the economic recovery from COVID-19, a UK-Australia FTA will help to expand choices and export opportunities and secure stronger supply chains to better withstand future shocks.

“Our ambition is to conclude this deal as quickly as possible, building on the work we began back in 2016 through the establishment of an Australia-UK Trade Working Group.”

The UK is Australia’s seventh-largest trading partner. It’s also our second-largest source of and destination for investment, with over AUD 1.1 trillion already invested across our two economies, and our third largest partner for trade in services.

The first round of negotiations will be conducted virtually, commencing on 29 June.

Further information on the Australia-UK FTA can be found at:
www.dfat.gov.au/trade/agreements/negotiations/aukfta

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