

UK-China trade relations championed by investment minister visit

International Trade Minister Graham Stuart MP travels to China today, to bolster the trade relationship between the UK and China post-Brexit.

Beginning his visit in the Chinese capital Beijing, the Minister will meet with key representatives in the Chinese government in the Ministry of Commerce and officials at the Chinese National Development and Reform Commission (NDRC), to promote the UK-China economic relationship and champion British business in the region.

While in China, he will meet with dozens of potential investors, hosting roundtables with Chinese life sciences, education, infrastructure and financial services businesses, to promote the strengths of the UK as an investment destination and encourage stronger trade ties between the two countries.

The visit will see Minister Stuart lead a 200-strong delegation of UK business leaders representing sectors such as tech, manufacturing, transport and education to the Smart China Expo in Chongqing, where he will champion the UK's global leadership in smart technology, and attend the UK's flagship pavilion at the Horticulture Expo in Beijing, where the UK is showcasing its leadership in clean energy and sustainable development.

The 10-day visit comes as trade and investment with China reaches record levels, bilateral trade between the 2 countries has more than doubled over the past 10 years, with the latest statistics showing trade has succeeded the £70bn mark for the first time during the last financial year.

Over the last decade, China has been the 3rd biggest contributor to the overall increase in British exports, beaten only by Germany and the USA.

Speaking ahead of his visit, the Minister for Investment Graham Stuart said:

China is a world-leading economy and the UK's largest trading partner outside of Europe and North America, holding unparalleled opportunities for UK businesses.

Britain is committed to strengthening the UK-China trading relationship to ensure UK firms are poised to seize the opportunities the region offers as our trading relationship continues to blossom.

I hope my visit will be instrumental to winning investments into

the UK , while opening up new opportunities for UK firms and fostering greater partnerships between our two great nations.

The Minister's visit follows on from the UK-China 10th Economic and Financial Dialogue (EFD) which took place in London in June this year.

The EFD saw the former Chancellor, Philip Hammond, and Chinese Vice Premier, Hu Chunhua, launch the London-Shanghai Stock Connect UK, which allowed listed companies to sell their shares in China for the first time, alongside the announcement of £500 million worth of commercial deals and partnerships.

Minister Stuart's visit is expected to secure a number of commercial deals and new partnerships between British and Chinese businesses.