Delivered 19.12.2022

A simple premise for today's world must surely be that entry into lesser marketplaces by midsized SMEs must be a priority—not just those markets on the beaten track nor those the preserve of big business.

I would be curious to know the rationale behind the selection of the 20 FCDO priority countries and would be grateful if the Minister would write to me on this, along with a sense of whether trade corridors might not be a better way to go. Are the DIT and other government departments aligned, for example?

On the question of human rights, my understanding is that an introduction of human rights has been downgraded as an aspiration. Am I right in that regard?

I do not wish to be unseasonal but the view of some is that the Government have adopted a fragmented approach to trade, with no long-term vision, and are short on intrinsic strategic planning. I venture some innovative thinking and that to think holistically, away from the British trait of silo mentality, would do no harm.

A recent discussion with some clear-sighted professionals arrived at two conclusions: first, that things cannot continue as before; and, secondly, that a clearer whole-of-government vision on trade is needed, together with a fully integrated approach across Whitehall to drive global growth in key sectors.

The APPG for International Trade and Investment, which I happen to co-chair, together with the Future of UK Freight and Logistics APPG, are building on the principle of identifying trade corridors. We will be conducting a review of all aspects of the United Kingdom's export promotion strategy, looking at the role of government, the chamber of commerce movement and regional promotional bodies, including regional champions such as Midlands Engine and Northern Powerhouse, and LEPs, to name but a few. We need the rationale and criteria for trade envoy selection to be explained as some strategically important countries have none.

For the record, these are in addition to the empowerment of intra-UK trade, including supply chain issues. Through my engagement with the International Trade & Investment Center—ITIC—of Washington DC and the International Trade Council, I am working on making available the provision of information and dissemination of multiple datasets, using overlays for analytics of markets and supply chains. These allow for forecasting and prediction of market behaviour, thus allowing for a deepening of relations with New World countries.

That should greatly assist companies searching out and forecasting new markets and UK entities seeking to validate their supply chains, understand market pricing, monitor competitors and assist in locating priority investment FDI targets. Additionally, many emerging countries welcome issue focus, often in the format of round tables and implementing public/private sector workshops on capacity building, tax policy and fiscal economics, with practical initiatives that can make a real difference. Stakeholder engagement is key when on a course to win friends.

It is about co-ordinating individual local content development programmes that can be adopted by investors and government agencies, combined with utilising tax and customs data and the like, to which I have referred, with skills-based professional development and gap analyses.

In concluding, there is an urgent need for government to promote the provisions and benefits globally of the enabling electronic trade process currently on its legislative journey in the UK. What is being done in that regard?