



FOR IMMEDIATE RELEASE

October 14, 2020

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U.S. trade alliance with the United Kingdom offers opportunities for Washington state
*New report outlines prospects and challenges of a potential free trade agreement with
Washington state's sixth largest export market*

SEATTLE -- A "post-Brexit" free trade agreement between the United States and the United Kingdom offers great opportunities for economic growth in Washington state according to a [new report released today](#) by the Washington Council on International Trade (WCIT). The report identifies key issues and priorities negotiators should consider in crafting a trade accord that is in the interest of trade-reliant Washingtonians.

The new report, [US-UK Free Trade Agreement: Opportunities and Challenges for Washington State](#), provides an overview of the important trade relationship between the two nations, outlines what a new deal may mean for the Washington state economy, and identifies some of the key priorities that could create new opportunities for Washington state.

"As the single largest source of foreign investment and sixth largest destination for Washington state goods and services, the United Kingdom represents a critical growth opportunity for the northwest economy," said Lori Otto Punke, President of the Washington Council on International Trade. "The case for growth in economic activity and jobs that could result from closer cooperation with the UK is critical for our state's future."

Today, the US-UK relationship is valued at over \$260 billion in two-way trade annually and the UK is the single largest investor in the United States. The data for Washington state is similarly compelling as the US-UK trade relationship supports more than 20,000 jobs in the state through trade and exports and nearly as many jobs through employment with UK subsidiaries. The UK is also Washington state's single largest source of foreign investment.

There is clear and compelling evidence that Washington State has a wide-range of interests in expanding US-UK trade and investment. Estimates of exports by goods and services categories and associated employment underscore the relative magnitude of trade between the two countries and employment impacts on communities throughout the state.

The report identifies a series of issues and factors that will influence U.S.-UK negotiations going forward including agreeing on trading rules and standards, election results in the United States and the resolution of current retaliatory tariff issues. The report focuses on digital trade and agriculture as two promising areas of growth to Washington state businesses and farmers. Washington state's status as a global hub of technology and innovation makes it well suited to benefit from the growth of global digital trade. The extent to which the United Kingdom retains its current European food standards or makes a decisive shift to acceptance of U.S. standards could have an impact on US and Washington state agriculture trade with the UK.

Formal negotiations between the two nations began in May of 2020. Several negotiating rounds have taken place, and it is anticipated that there will be an exchange of market access offers later in the Fall.

"We look forward to working with Washington state Congressional leaders to maximize the potential opportunities that a US-UK agreement may bring." said Lori Otto Punke.

[Read full report.](#)

ABOUT WASHINGTON COUNCIL ON INTERNATIONAL TRADE On behalf of our members – manufacturers, farmers, retailers, service providers and non-profits – the Washington Council on International Trade advocates for pro-trade policies and investments that benefit Washington's workers and employers. Trade paves the way for Washington-made goods and services to reach foreign markets, provides Washingtonians with products that raise our quality of life, and sustains family-wage jobs in numerous local industries. To learn more, visit us at <http://www.wcit.org>