

BRITISH CHAMBERS OF COMMERCE
EU REFERENDUM BRIEFINGS

TRADE WITH EUROPEAN UNION MEMBER STATES

Focus groups held at Chambers across the country over Q4 2015 - Q1 2016 regarded the UK's future trading relationship with EU states as a core issue for this referendum. For some, it was mostly about EU states as markets for exports; for others it was about imports, cross-border investment or supply chains. All demanded more clarity on what either referendum outcome would mean for trade with EU member countries in the future - especially for regulatory burdens, treatment of services, competition and costs.



The UK is one of the world's most open economies with the combined value of exports and imports equal to 60% of GDP. EU states, collectively, receive 45% of what the UK exports overseas by value, and account for 53% of imports into the UK.



*The official Leave campaign says:

“ Outside of the EU we will continue to trade with other EU members and enjoy tariff-free access to the Single Market. We will no longer be subject to the supremacy of EU law or the jurisdiction of the European Court. There is a European free trade zone from Iceland to Turkey which the UK will be part of. The UK is the EU's largest single export market - this means it is in the EU's interests to strike a free trade deal as soon as possible.

We will negotiate a new UK-EU deal based on free trade and friendly cooperation. It will borrow some of what is in other deals but adapting things to suit us and our European friends. Switzerland trades more with Europe than we do but they don't think they need to be in the EU to do so. The deal with Canada shows we can have a comprehensive free trade agreement covering goods and services without accepting the supremacy of EU law, the free movement of persons or paying billions to Brussels each year. Our deal will be even better.”

*The official Remain campaign says:

“ Remaining in the EU will mean continuing our unfettered access to the 500-million-person single market in both goods and services. Being in the single market is the best possible trading arrangement on offer to the UK, with full market access, influence over regulations and zero tariffs. There is no free trade agreement that can replicate these benefits.

Within the EU, businesses will also be able to continue benefiting from the free trade agreements the EU has reached with countries around the world, with deals already in place with over 50 countries, and more to come, like the U.S. or Japan. This will boost GDP and open up global markets, therefore increasing trade opportunities. By working together with other European countries we ensure we have as much weight in negotiations as possible, so we can keep on reaching deals that work for British businesses.”

For more information on the official Remain and Leave campaign positions on this and other issues please visit: Vote Leave: www.voteleavetakecontrol.org
Britain Stronger In Europe: www.strongerin.co.uk