

A NEW ERA FOR TRANSATLANTIC TRADE

FIVE TOP REASONS TO SUPPORT TTIP



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The Transatlantic Trade and Investment Partnership (TTIP) is a deal being negotiated between the EU and the US to boost trade and investment across the Atlantic. Here's what TTIP will mean for UK businesses and consumers.

1

Big opportunities for small and mid-sized companies

Small and mid-sized companies stand to benefit the most from TTIP – for every customer in the UK there will be 5 more in the US to sell to

2

More choice and lower prices for consumers

Removing tariff barriers will get a bigger range of products into shops at cheaper prices

3

Less red tape and customs bureaucracy

The biggest gains from TTIP will come from tackling costly red tape like duplicate regulation and excessive paperwork at customs

4

Bigger footprint for the UK's world-leading service companies

From engineering consultants to specialist insurers, TTIP will spur on our front-running services firms to export and expand

5

Higher investment creating new jobs

TTIP will support greater transatlantic investment, creating new jobs in both the UK and US

AND 20 REAL LIFE BUSINESS STORIES TO BACK THEM UP

A portrait of Katja Hall, a woman with blonde hair, wearing a blue and white patterned top. She is looking directly at the camera with a slight smile. The background is a blurred cityscape with a prominent skyscraper.

Katja Hall

Katja Hall
deputy director-general

FOREWORD

KATJA HALL, DEPUTY DIRECTOR-GENERAL, CBI

The UK trades more with the US than any other single country. Nearly a fifth of our exports go there and the UK is the number one global destination for US investment.

We have a strong history together. Signing TTIP can open up an even better future.

Trade negotiations are far from simple though. They involve competing interests and often legitimately held – but different – points of view. They also require transparency. But transparency needs to cut both ways: our public debate needs to be based on evidence rather than myths.

One of the biggest focal points of the debate so far has been Investor-State Dispute Settlement (ISDS). But ISDS isn't new – over 90 UK investment deals have been signed since 1975, with safeguards helping protect UK companies and giving certainty for investment in British jobs. We need to make sure we address legitimate public concerns – but we need to be guided by fact, not fear.

We also mustn't lose sight of the bigger picture: the jobs, consumer benefits and security that can come from strengthening our transatlantic alliance.

Getting a comprehensive deal that covers the real issues faced by many of our world-leading industries – more likely in the EU than outside – can support jobs here at home as well as our export performance abroad.

Here we list five top reasons – as well as 20 real life business examples – showing how TTIP will benefit UK businesses, employees and consumers. It's time to start shouting about them.

We need to make sure that Europe chooses openness, that it chooses economic strength, and that it chooses a future of shared prosperity.

TTIP is one giant leap towards that future. It's a chance we have to seize.

The size of the prize – seizing the chance

An ambitious TTIP has the potential to add at least £10 billion extra to the UK economy each year – but, more importantly, it's one of the best ways to increase exports, spur innovation and boost British jobs here at home.

The UK trades more with the US than any other country

Nearly a fifth of all UK exports go there and US firms support 1 million jobs across the UK. British business invests more in the US than any other single country in the world (18%), setting our firms up for success overseas that secures jobs here at home.

TTIP is the best chance we have to cement that trading relationship and take it to new heights.

A direct boost to UK jobs and growth

TTIP is predicted to boost the UK economy by £10 billion a year in the long-term (0.35% GDP). Across Europe as a whole, the EU predicts that an ambitious deal would create millions of jobs – including right here in the UK.

Getting British businesses exporting

Breaking down trade barriers to the US will bring opportunities for UK firms right across the country – exporters and non-exporters alike. For some, they will seize the chance to get into the US market – as they did after the EU-South Korea agreement when UK exports doubled within two years.

But those who don't export will also see benefits – the increased demand that those exporting to the US will have to meet will filter down and fill domestic order books for companies in their supply chain too.

Improving the underlying competitiveness of UK business

TTIP can improve the underlying competitiveness of the UK economy – from cheaper energy for manufacturing businesses to stronger intellectual property protection for dynamic British entrepreneurs.

And an EU-US deal will set the bar for regulatory standards around the world, allowing UK businesses to save money by meeting just one approved standard wherever they want to export.

Signing a comprehensive TTIP deal

Trade is good. It creates jobs, lowers prices, and connects people and ideas around the world.

It has supported a strong history between the US and UK, and can open up an even better future too.

Signing TTIP is the next stage in that journey. It's a chance we have to seize.



Dr S P FitzGerald CBE FEng, Managing Director, Radox Laboratories, a mid-sized company based in Northern Ireland focused on clinical diagnostics

"Exporting to 145 countries around the world, Radox fully understands the importance of access to markets. There is a real cost for us in dealing with barriers to trade, which impacts on competitiveness and reduces export potential. This, in turn, hampers expansion and job creation. TTIP provides a landmark opportunity to strengthen the economic ties between the EU and US, eliminating duplicate regulation and reducing the costs of doing business. We believe successful TTIP negotiations will improve market access, make us more competitive in the US, boost exports and create jobs in the UK."



Stephen Elliott, Chief Executive, Chemical Industries Association

"Chemicals and pharmaceuticals together account for 20% of all UK manufactured exports and 600,000 jobs in the UK. The removal of chemical import duties in TTIP would not just help the chemicals industry; it would bring a £168 million per year boost to other sectors in the US and UK, such as aerospace, automotive, construction, pharmaceuticals and household products. Furthermore, safeguarding access to US energy and raw material supplies and ironing out discordant regulatory measures would help the UK chemicals sector improve its strong historical contribution to UK exports and jobs. TTIP can also help the UK set the global regulatory agenda – not leave global powers like China and the US to make all the running."

Reason 1: Big opportunities for small and mid-sized companies

Small and mid-sized companies stand to benefit the most from TTIP – for every customer in the UK there will be 5 more in the US to sell to.

Businesses of all sizes – big, small and medium sized – stand to benefit from lower trading costs from TTIP. But the real winners from TTIP should be our small and medium-sized businesses.

Small and mid-sized firms are disproportionately affected by trade barriers, given they often lack the time, budget and in-house legal and supply chain experts to deal with trade roadblocks and red tape.

A whole new market for businesses to sell to

Small and mid-sized businesses have about 60 million people to sell to in the UK – but there are over 300 million people in the US. And America's economy is more than six times the size of the UK's. TTIP will give many UK firms improved access to that huge American market – bringing big opportunities for them and their workers. Given our current access to the EU, signing TTIP would then give UK businesses 800m potential customers to sell to – a huge market for the UK's small and mid-sized businesses.

Even those firms that don't export will benefit from the TTIP deal. More orders from the US will create new business for exporting firms at the top of UK supply chains – they will need to meet those orders and so will in turn give more business to small and mid-sized companies in their supply chains.

Quicker to market, quicker to success

'Speed to market' is a lifeblood for many small and mid-sized businesses – TTIP will help make sure that UK businesses can get their products to American consumers quickly and with certainty.

For example, there are common-sense measures in TTIP to ensure that many products approved in the EU do not have to go through further duplicate testing in the US. This will bring significant cost-savings for small and mid-sized businesses and also mean that they can get their products to market quicker – seizing the big opportunities on the other side of the Atlantic.

Removing unforeseen delays at the border will also allow the UK's e-commerce frontrunners – world-leading and job creating – to get their products to customers in the US within days of them clicking the order button online.



Melanie Leech, Director General at the Food and Drink Federation (FDF)

“TTIP represents a potential win-win opportunity for both consumers and the food and drink industry, the UK’s largest manufacturing sector. The European Commission estimates food exports will increase by 26-45% off the back of an ambitious TTIP deal, and SMEs are likely to be the main beneficiary as they make up the bulk of the sector.

TTIP will create opportunities for new market entrants, and so will enable UK consumers to access a wider selection of food and drink products at more competitive prices as well as improving our future food security. Ensuring mutual recognition of standards, resolving longstanding regulatory issues and achieving further reductions to tariff levels will also speed up business operations.”



Chris Emes, Managing Director, Mechatherm International – a mid-sized business based in the West Midlands that produces equipment for the aluminium industry

“Mechatherm International Limited strongly support the prospective EU-US TTIP agreement. Having recently gained our first major contract in the USA (after trying for 40 years), we have definitely witnessed a change in attitude from US companies who now seem much more willing to consider overseas and particularly European technologies and suppliers. Our initial order has already generated other interest from potential clients who have heard about our selection for this contract. We say from experience: if you get a foot in the door to the US – like TTIP will help with – success can follow.”

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Reason 2: More choice and lower prices for consumers

Removing tariff barriers will get a bigger range of products into shops at cheaper prices.

The nuts and bolts of the TTIP agreement will focus on eradicating tariffs such as import duties and discriminatory taxes on goods traded between the EU and US – bringing prices down for both businesses and consumers here in the UK.

Tariffs do not just hurt companies and their employees; they also penalise the consumer.

Lower tariffs, lower prices and more choice here at home

Every time you buy something made in the US – in the UK high street or online – it's likely more expensive than it needs to be because of tariffs. These are – on average – currently set at 5.2% of a product's imported value.

For some goods, the tariffs are higher still. Jeans have a 12% tariff coming from the US – that could add £5 to £10 for a single pair every time you buy them.

For cars, there's a 10% EU import duty – that makes US cars more expensive in the UK and means it is not economically viable for some models to be sold here.

TTIP will eliminate these tariffs – giving a major cost saving to business, increasing competition in the market, and putting downward pressure on prices that consumers pay in the UK.

Reducing tariffs on UK exports will support British business to break into the American market

Tariffs also harm UK business prospects in the US. American import duties of 20-30% apply for many British clothing exports, holding back some of our top brands from gaining a foothold in the US. British manufacturers of ceramic tableware are confronted with import duties of 28% and UK exports of food products like chocolate, processed meats and cheese are particularly hard hit by tariffs. TTIP will bring tariffs down, increasing sales for UK exporters as they become more competitive in the US market and making goods cheaper for US consumers.

Any British manufacturers that use imported US components in their final product will benefit too. Money saved from tariff elimination via TTIP can instead fund investment or lower prices for consumers.



**Brigid Simmonds OBE, Chief Executive,
British Beer & Pub Association**

“TTIP provides a once in a generation opportunity to challenge a policy that discriminates against British brewers. Every pint of British Beer exported by a smaller brewer incurs 157% more federal tax than a pint from a US brewer of the same size, whereas in the UK American brewers pay the same as our domestic brewers. Tackling this inequality could be worth millions to the British beer industry and economy – creating jobs here at home as well as helping Americans to enjoy our great British brews.”



**Mr. Graeme Grieve, CEO, BMW Group
UK – German headquartered business
with four manufacturing plants in the
UK supporting world-leading
British brands**

“The BMW Group, as a global company, with production facilities on both sides of the Atlantic and substantial transatlantic trade of vehicles and components, strongly supports TTIP. One of the main targets of TTIP should be the complete removal of import tariffs.

MINI and Rolls-Royce – two of the BMW Group’s biggest brands – together make up around 18% of all passenger cars produced in the UK. Over 80% of these are exported, making up around 1% of total British exports each year. Removing trade barriers through TTIP would allow these brands to grow in the USA, supporting jobs and production in the UK.

In addition to tariffs, TTIP should support the global competitiveness of the European automotive industry by delivering mutual acceptance of technical standards and ensuring closer EU-US co-operation on future standards, especially for new technologies like e-mobility.”

Reason 3: Less red tape and customs bureaucracy

The biggest gains from TTIP will come from tackling costly red tape like duplicate regulation and excessive paperwork at customs.

As much as 80% of the economic benefit from TTIP is set to come from action to remove non-tariff barriers.

Keeping our high safety standards

The UK will continue to have high safety standards for all of our products under TTIP – whether UK, EU or US in origin. The European Commission has explicitly confirmed this in their mandate for negotiation. And business backs these standards – they help customers have trust in our products.

Removing unnecessary and costly red tape

Cutting unnecessary red tape will mean that companies can comply with both US and European laws, without huge additional costs from needless duplicate regulation.

TTIP can cut red tape at the sector level for UK businesses by introducing:

- Mutual recognition agreements for some specific standards and testing procedures;
- Common labelling requirements or product information;
- Greater information sharing between regulators to improve predictability of new regulation;
- Processes to develop common EU-US and global standards for new industries like cloud computing and electric vehicles.

Regulatory barriers to trade often arise from a lack of co-ordination rather than any fundamental disagreement about consumer safety, so more regulatory co-operation will be of real benefit.

Reducing customs bureaucracy to make trade quicker and cheaper

Every time a good is exported or imported between the UK and US, it has to go through customs for safety and valuation checks, taking time and resulting in daily delays for consumers. This also disrupts the ability of small and medium-sized businesses to be effective participants in cross-border supply chains.

TTIP can speed the customs process up by ensuring that:

- Goods are released immediately by authorities once cleared to go.
- Trusted trader programs are fully utilised to help accelerate the customs process.
- The 'de minimis' threshold – signalling how much a good can be worth before you have to pay extra duties and taxes on it – is raised and harmonised between the EU and US.

In the age of internet shopping at the click of a button, TTIP will update customs rules so customers get their orders more quickly and companies save costs at the same time.



**Jarl Severn, Managing Director,
Owen Mumford Ltd. – a mid-sized
business based in Oxfordshire that
manufactures medical devices**

"Our Owen Mumford USA division contributes 35% of the total turnover for the Owen Mumford group. A successful outcome to the TTIP negotiations has the potential to enable us to be more competitive within the US marketplace in an increasingly globalised trade environment. Simpler tariffs and import procedures will make our supply chain more efficient but as a medical device manufacturer harmonisation of regulations would offer us the biggest win. Harmonisation between the EU and USA regulation for medical devices has the potential to grow our business by significantly reducing the time and effort required to introduce new devices to the market place whilst ensuring high standards are maintained and enforced."



**Cindy Miller, President, UPS Europe
– a US headquartered logistics firm
employing 43,000 people in Europe**

"In our experience, small and medium-sized businesses (SMEs) tend to grapple with complicated red-tape at the border, and sometimes opt-out of exporting as a result. Recent UPS research found that the most likely export country destination for SMEs shipping outside Europe is the United States. That said, we found that only 11% of SMEs in the UK are aware of the ongoing TTIP negotiations.

Aligning transatlantic customs procedures, and simplifying the administrative processes associated with trading across borders will not only enable companies such as UPS to get goods to their final destination more efficiently, but will also broaden the business horizons of many of the smaller companies with whom we work every day. If TTIP can improve the practical steps involved in moving goods across the Atlantic in both directions, and if SMEs can be made aware of the potential benefits, we envisage positive results for both our customers and our own operations."

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Reason 4: Bigger footprint for the UK's world-leading services companies

From engineering consultants to specialist insurers, TTIP will spur on our front-running services firms to export and expand.

The UK has a vibrant services economy that supports jobs here at home and our export performance around the world. UK firms already have a foothold into the US economy – exporting nearly £50 billion of services there in 2013 alone.

But by tackling longstanding barriers in key service sectors and by opening up US government procurement contracts, TTIP can support the next wave of exciting, growing UK services companies wanting to export to and invest in the US.

Removing barriers to entry for the UK's world-leading sectors

Currently, there are major barriers to UK firms in some of our most successful services sectors getting into the American market. TTIP can change this – bringing growth and job creation in the UK too.

In transport – UK airlines are more restricted in how much they can invest in US airlines than the other way round, restricting their ability to reach scale and success. And UK shipping companies aren't allowed to transport goods between US ports at all. In insurance – different collateral requirements in each state mean UK providers stand a much worse chance of winning business in the US. And in our successful telecoms sector – there are major pricing barriers to dynamic UK businesses trying to break into the US market.

Helping UK companies to compete for major US procurement contracts.

The US government pays hundreds of billions of dollars to companies every year that help them deliver vital services to their citizens – TTIP would open those opportunities and the jobs that come with them to UK firms.

But to do that – across sectors like telecoms, transport and energy – we need to see progress in TTIP on:

- Moving away from the current "Buy American" policy often in operation at state and federal level – in the first instance towards making "Buy Transatlantic" the norm.
- Making sure all US States – including the 13 which currently don't – commit to the globally agreed WTO agreement on procurement (GPA).
- Introducing clear and transparent criteria in the selection and decision-making process when competing for contracts to allow UK firms to plan their bids better and bring certainty to their investment plans here at home.



Inga Beale, CEO, Lloyd's – a specialist insurance and re-insurance market located in London

"Lloyd's is the oldest specialist insurance and reinsurance market in the world having been in existence for 326 years. The US is Lloyd's major market representing about 40% of its total premium income of more than £26 billion. We very much value the opportunity to provide coverage in areas as diverse as property, liability, marine, aviation, transport and catastrophe risks. But non-US reinsurers like Lloyd's are currently subject to highly discriminatory, expensive, and unjustified reinsurance collateral rules when trading into the US: US reinsurers are not subject to such requirements when trading into the UK. We hope that TTIP, building on discussions held within the long-running EU/US insurance dialogue, will help to provide the political impetus to resolve this long-standing issue of discrimination towards UK insurance firms."



Gavin Patterson, Chief Executive Officer, BT Group plc – a London headquartered firm with 90,000 employees globally, including over 70,000 in the UK

"BT is supportive of an ambitious TTIP as it will help drive growth, jobs and competitiveness in the UK and on a transatlantic basis. Trade and ICT sector growth correlate well. We seek better market access through opening up sub-federal level public procurement and through better alignment of telecom network access regulation on both sides of the Atlantic. We hope that TTIP can reinforce principles of free and open trans-border data flows. We also see great scope for a US and EU framework agreement on forward-looking high tech standards or norms, in areas such as cloud computing, e-vehicles, smart grids and nanotechnologies; this would help drive global market access for businesses."

Reason 5: Higher investment creating new jobs

TTIP will support greater transatlantic investment, creating new jobs in both the UK and US.

TTIP can help ensure that the UK remains the global number one for American investors by promoting the free transfer of capital, a level playing field for foreign and domestic companies, and protection for investors and their investments.

One million people are currently employed at American companies in the UK and, according to the CBI's *Sterling Assets 6* report, the UK supports 943,500 jobs across the US, almost a quarter of which are in the manufacturing sector.

Increasing investment from abroad to create more jobs in the UK

TTIP gives US companies yet another reason to invest in the UK. 29% of all foreign direct investment into the UK is held by US investors, with 501 new major investment projects recorded in 2013-2014 alone, protecting 9,064 jobs already in the UK and creating an extra 23,434 on top of that.

But TTIP also makes the UK an attractive destination for others too, meaning that non-EU firms looking for a launchpad into the US can now look to the UK to play that role – creating jobs and investment here along the way.

Increasing UK investment in the US – more success there means more success here

British companies already invest billions in the US. This gives them the chance to develop a local presence across the Atlantic that can help them prosper – increasing demand for their products and therefore the jobs to meet those orders here at home.

A TTIP agreement with meaningful investment provisions can help us build on this platform to ensure that the UK remains the largest investor in the US for many years to come.

Setting a legal framework in TTIP to protect investment is essential to set the benchmark for other future trade deals

Measures that both protect overseas investors from discriminatory treatment whilst fully supporting the right for Governments to regulate in the public interest will give companies added legal security for their investments. It's important to get this framework right – it's likely to become the benchmark for future trade and investment deals including those with important emerging markets like China.



William McGrath, CEO AGA Rangemaster Group plc – a consumer brands business based in Warwickshire with production facilities in Michigan, USA

“Expansion in North America is central to taking our overseas activities from representing a third to a half of our business. The new generation of AGA cookers – made in Ironbridge, Shropshire – can break decisively into the North American market together with our Rangemaster cookers from Leamington Spa. Our established AGA Marvel cooker and under-counter refrigeration operation based in Michigan provides the Group with an established platform for the US and our Grange furniture operation provides a New York flagship outlet for our brands.”



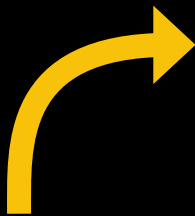
Alan Richardson, CEO, Cambridge Consultants Ltd – a mid-sized business based in Cambridge, UK and Boston, USA specialising in product development and consultancy

“Cambridge Consultants is a world leader in the accelerated development of innovative products for our clients, with over 50% of revenues sourced from US based companies. The US continues to be, by far, the largest investor in innovative new products and we plan to invest further in growing our US business and any change in TTIP which facilitates this investment is welcomed. In particular, easier free movement for our managers and engineers will help us in our ability to provide the required level of service to our US clients.”

WHAT TTIP WOULD DO FOR UK BUSINESS A STEP-BY-STEP EXAMPLE



*Jonathan Duck, CEO,
Amtico International – an export led flooring
manufacturer, based in Coventry and the US*

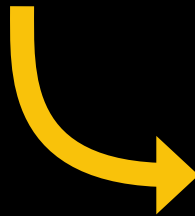


1

We currently export plastic roll components from our Coventry plant in the UK to our Atlanta plant in the US for further processing into finished floors, paying a 5.3% US import tariff. This makes our floors more expensive in the US, where we then suffer a disadvantage competing with low cost Far East imports.

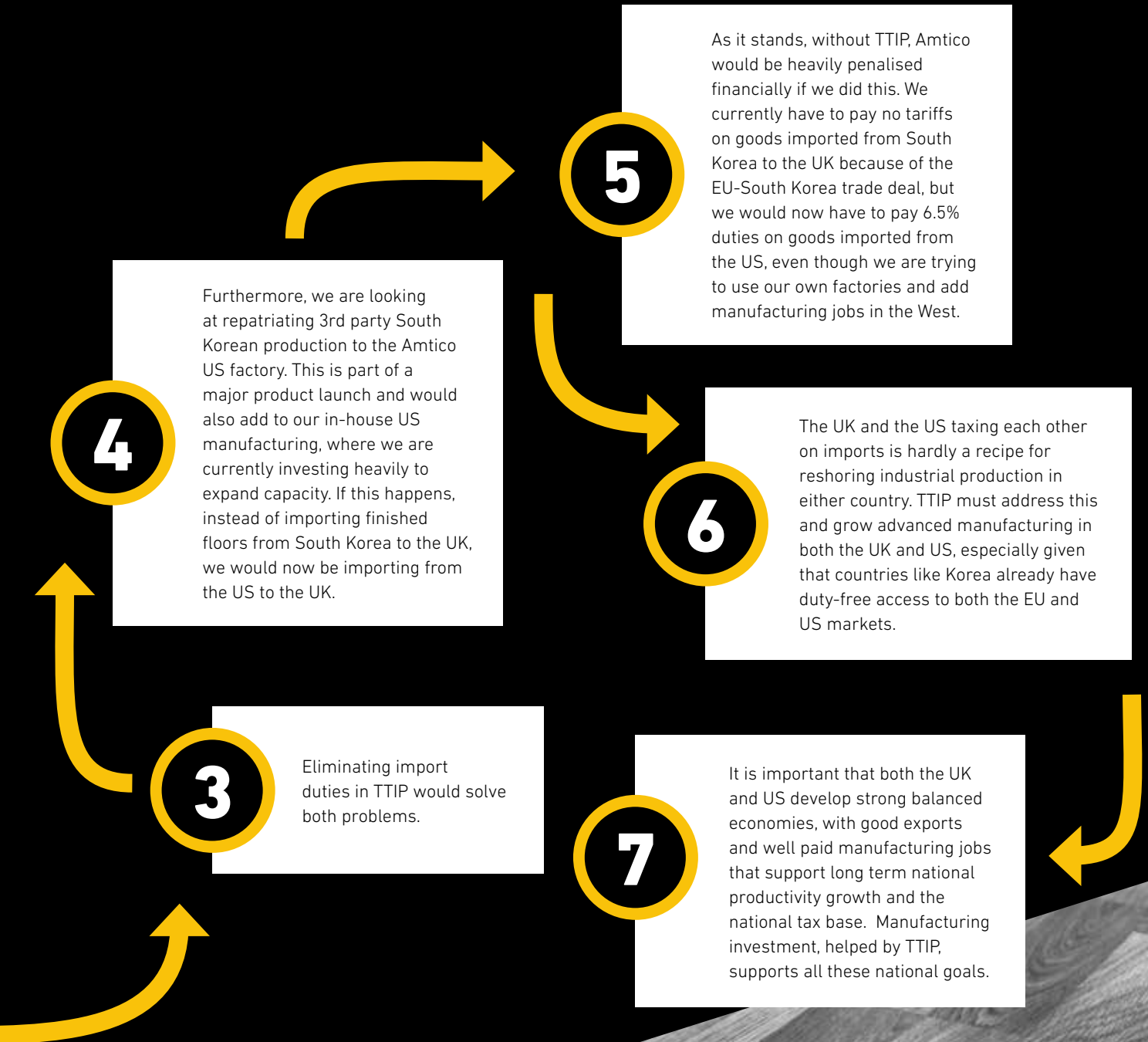
5.3%-6.5%

Amtico's biggest markets are the US, then Continental Europe, then the UK, with a developing business in the Far East and South America. Currently Amtico has to pay 5.3%-6.5% in import duties to ship flooring made from specialist PVC between their expanding UK and US plants.



2

Once processed, most of the final product is then sold in the US. However in certain situations we find ourselves re-importing floors back from the US to the UK and then have to pay another 6.5% UK import tariff! We could get inward processing relief on one of the tariffs, but the audit process is so complicated we don't do this, which leads to double taxation.



REAL LIFE BUSINESS STORIES

THE POTENTIAL IMPACT OF TTIP



David Frost, Chief Executive, Scotch Whisky Association

“The US is Scotch Whisky’s largest market by customs value (£819m in 2013) and second biggest by volume (nearly 120 million bottles every year). For us, TTIP offers an opportunity to create a template for future trade deals, particularly on non-tariff barriers. Accordingly, together with spiritsEUROPE and the Distilled Spirits Council of the US (DISCUS), we have proposed a ‘Spirits Drinks Chapter’ for TTIP. We hope this can be part of the final deal, so that it not only enshrines best practice in this deal but acts as a model for future trade deals elsewhere.”



Juergen Maier, Chief Executive, Siemens plc – a German engineering firm with over 13,000 employees in the UK

“From Siemens’ perspective, a trade agreement like TTIP makes the US and EU members more attractive and for the UK it creates significant opportunities for more exports and job creation. By reducing trade barriers, improving intellectual property protection and setting international rules of the road, TTIP has the potential to improve Europe and America’s global competitiveness and strengthen their comparative advantages. The benefits of a permanent, robust trading partnership between the US and the EU are a rare example of a win-win for both parties.”



Gareth Jones, Chief Executive, Gooch and Housego – mid-sized photonics technology business headquartered in Somerset with operations in the USA

“Strong investment links between the UK and US have been crucial to the development of our business. Founded as a single manufacturing site in Ilminster back in 1948, Gooch and Housego today now comprises of 8 manufacturing sites, with three in the UK and five in the states of California, Ohio, Florida and Massachusetts. Investing in both the UK and US has enabled our company to develop a wide range of precision optical solutions for applications in sectors like aerospace and scientific research, creating new jobs on both sides of the Atlantic. A transatlantic regulatory framework that supports technological innovation is crucial to our business – we therefore strongly welcome the objective of TTIP to improve EU-US regulatory co-operation in fields like micro and nanotechnology.”



Helen Dickinson, Director General, British Retail Consortium

“UK retailers lead the way in international e-commerce and the US is by far their largest market. In 2013 British retailers enjoyed a bilateral e-commerce trade surplus of \$230 million with the US. Cross-border e-commerce is predicted to grow at around 30% per year until 2020, so this channel of sales will only become more important.

This already thriving area of trade could be boosted even further by an ambitious TTIP agreement. At present some companies selling to the US are frustrated by the complexity of applying for refunds of customs duties paid on goods subsequently returned to them by the consumer. This issue would be solved at a stroke if TTIP delivered a duty-free trading environment between the EU and the US – duty refunds would no longer be necessary.”



One giant leap forward for UK business

TTIP will give British business a better platform for success in the US today – and is a step towards realising our trading ambitions around the world tomorrow

TTIP would be a major boost to the UK economy – and to UK business' trading ambitions.

Firms in sectors from advanced manufacturing to food and drink will benefit. Whether it's a small business in Northern Ireland or a MSB in the West Midlands, a TTIP deal can deliver for UK business and support jobs and investment here at home.

Consumers will gain too – more choice and lower prices, all while keeping our world-leading safety standards.

We have to make sure everyone – businesses, workers, and consumers – knows the benefits an EU-US trade deal will deliver.

Stronger together – being in the EU gets us a better deal

The US – the world's most powerful economy – wants to do a deal because it will allow them to sell to 500 million consumers at one time. That's the pull of access to EU economies.

The UK will get a better overall deal as part of the EU than we could get on our own; a more comprehensive deal that covers the real issues faced by many of our world-leading industries to support more jobs here at home.

EU trade deals have already benefited British business over the years

The EU has already signed 30 trade agreements with over 50 countries, including high growth markets such as South Korea, Mexico, Chile and South Africa. These trade deals combined with EU membership have given firms access to a \$24 trillion market.



A TTIP deal can deliver for UK business and support jobs and investment here at home





Transatlantic trade will continue to play a substantial role in future economic prosperity



**Dave Laws, Chief Executive,
Newcastle Airport**

“Securing direct flights between Newcastle Airport and New York/Newark with United Airlines means that the North East has never been closer to the US. Transatlantic trade will continue to play a substantial role in the future economic prosperity of the North East but we need TTIP in order to maximise these links; improved connectivity and removal of barriers to transatlantic trade and investment will be key supporting factors to the growth of these two countries.”

Breaking new markets will bring an even brighter future

Signing a deal with the US, as well as key markets like Japan and Canada, could double the total market open to UK exports to \$47 trillion. This is a huge prize to go after – with big knock on effects on jobs and growth in the UK.

TTIP would set the benchmark for any future trade deal by creating the largest free trade area in the world – it's the standard that other countries round the world will have to look to when working on deals themselves.

Speaking up for TTIP – speaking up for jobs and growth

The size of the prize makes the effort to negotiate worth it.

The 5 reasons we've given and the experiences of the 20 firms included show what a TTIP deal will do for UK businesses, British workers, and consumers online and on the high street.

It's time we started shouting about it.



Ivan Menezes, CEO, Diageo – premium drinks business with 4,000 employees in Scotland and over 28,000 employees globally

“With the conclusion of an ambitious TTIP, the United States and the EU have an opportunity to demonstrate their leadership on trade beyond tariff reductions and agree robust rules on ‘next generation’ trade issues, like investment and trade facilitation. Whatever the United States and the EU agree will become the model for future trade agreements and could help unlock the WTO negotiations. Strengthening the world’s most important bilateral trade relationship will support jobs, growth, and help solidify economic success on both sides of the Atlantic.”



Larry Gould, CEO of thebigword – a mid-sized business headquartered in Yorkshire providing global, technology enabled language solutions

“A number of events have changed thebigword from being a relatively small business to becoming a global leader in technology-enabled language communications.

The first was the UK joining the European Union. When trade barriers disappeared between EU countries, our business like many others expanded rapidly. Selling in Europe became as easy as selling locally. Then came the Internet. We, and again our clients, now had the opportunity to sell our goods and services to customers worldwide from cyberspace.

TTIP is essential to ensure that we can compete in the world’s best market. One million people in the US get up every day and go and work in a British company, they are one of our best trading partners. A full and comprehensive EU-US TTIP agreement would not just be good for the EU, but also great for the US.”



Strengthening the world’s most important bilateral trade relationship will support jobs, growth, and help solidify economic success on both sides of the Atlantic.



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