

# CARIFORUM-UK EPA virtual summit set to boost trade opportunities between Caribbean and UK



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Caribbean and UK seek to expand trade at virtual summit on 24 November under new partnership.

A high-level virtual summit taking place on 24 November will help Caribbean and UK businesses capitalise on trade and investment opportunities under the recent Economic Partnership Agreement (EPA) between the UK and 14 Caribbean countries in the Caribbean Forum (CARIFORUM).

The Caribbean Export Development Agency (Caribbean Export) in partnership with the UK Department of International Trade will host the virtual summit, bringing together businesses, investors and trade promotion experts to explore doing business under the CARIFORUM-UK EPA. There will be presentations from the Prime Minister of Barbados, the Honourable Mia Amor Mottley, UK Minister for International Trade, Ranil Jayawardena and Her Majesty's Trade Commissioner for Latin America and the Caribbean, Jonathan Knott.

"This event marks the beginning of a new chapter in the trade and investment relationship between the Caribbean and the UK. The agreement offers huge opportunities for businesses on both sides of the Atlantic and will help create jobs," said Deodat Maharaj, Executive Director of Caribbean Export.

"The Caribbean Export Development Agency, as the lead regional institution for promoting Caribbean trade globally and steering investments, is pleased to support this initiative and excited with the high interest shown by the private sector across our region. We are committed to building on this foundation," he continued.

The CARIFORUM-UK EPA, which came into effect on 1 January 2021, secures continuity for trade and preservation of market access between CARIFORUM and the UK, providing predictability and vital assurance to businesses, consumers and investors. With a bilateral trading relationship of GBP £2.9 billion in 2020, the new EPA provides a platform to deepen and forge even closer trade ties between UK and Caribbean businesses.

Her Majesty's Trade Commissioner for Latin America and the Caribbean, Jonathan Knott said: "This summit is yet another key milestone in our implementation of the EPA, as the UK strengthens our trade and investment relationship with our Caribbean partners. We want to make this a living trade agreement for exporters and investors, increasing business-to-business connections, and setting the stage for a modern and prosperous trading relationship with the Caribbean region.

"The UK looks forward to continue working with our Caribbean partners. We may be separated by thousands of miles, but we are united in our shared trade aspirations, values and friendship," he added.

The Summit follows the inaugural meeting of the CARIFORUM-UK EPA's Ministerial Joint Council, scheduled for 22 November. Senior officials from the UK and all CARIFORUM States held a successful first meeting of the EPA's Trade and Development Committee in October.

Caribbean Export will present key findings of a recent study on CARIFORUM-UK trade trends and opportunities. The CARIFORUM Directorate and the UK Department for International Trade will provide an update on the implementation of the EPA for trade-related growth and development. Caribbean and UK business leaders will discuss trading goods and services under the EPA in key sectors.

To register for the event, please follow the link:

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