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PRESS RELEASE: Don't forget Commonwealth markets post-Brexit, UK businesses send clear message to government

Days before the inaugural Commonwealth Trade Ministers Meeting in London, new research reveals an overwhelming majority of British businesses want to see the Government prioritise trade deals with the Commonwealth post-Brexit.

Polling commissioned by The Royal Commonwealth Society (RCS) and PLMR shows 90% of businesses think that the Government should prioritise trade with Australia. Canada and Singapore are a joint second priority for business leaders with 82%. New Zealand and India are third and fourth priorities with 79% and 72% respectively, while South Africa is fifth with 70%.

In addition, over 50% of British businesses said they would want the UK Government to prioritise trade with Malaysia. 40% identified Kenya as a key market, while almost one third of businesses see the Commonwealth Caribbean region as an important market.

These findings are reinforced by **Dr. Linda Yueh, RCS Trustee, Adjunct Professor at London Business School, and Fellow of St Edmund Hall, Oxford University who said:** 'As the UK government plans new trade deals after Brexit, it is worth reactivating the long-standing trading relationships embedded within the network of 52 nations comprising the Commonwealth. As smaller economies than the US, China, and EU, it may be possible to conclude trade deals more quickly with these Commonwealth nations and allow Britain to gain the benefits of trade as well as notch up more practical experience in negotiating deals before it tackles the biggest countries in the world.'

Lord Marland, Chairman of the Commonwealth Enterprise and Investment Council, said: 'The RCS' work on this issue is particularly relevant as we are hosting the first ever Commonwealth Trade Ministers Meeting, in London, on 9th March. Clearly there is demand amongst businesses for a renewed focus on growth and investment across the Commonwealth and we are very pleased to work with the RCS on driving this agenda and supporting businesses.'

The polling also uncovered regional differences across the UK. In London, 93% and 89% of businesses said that Canada and South Africa were their first and second priorities for trade. Kenya performs well with 60% of London businesses prioritising it as a trading partner. Equally, Caribbean countries are mentioned well above their average with over 50% of London businesses.

However, Scottish businesses do not rank Commonwealth nations as high as their UK counterparts. Just half the number of business leaders in Scotland prioritise South Africa compared to London. India is ranked second by Midlands businesses with a strong showing of 93%, over 20% higher than the national average.

Kevin Craig, Founder and CEO of PLMR, said: ‘These polling results chime with PLMR’s experiences in providing professional services to UK businesses. There is enormous appetite to trade in goods and services abroad. Small businesses are at times put off by the perceived risks of going international, but they recognise the great opportunities from high-growth markets in Africa and Asia. I was particularly interested in the regional results of this survey – that the Midlands values trade with India highly, while London shows more of a focus on African markets, and Scotland’s results were of particular relevance for the clients serviced by our Edinburgh office.’

The RCS provided complementary polling of its 62 branches across the Commonwealth and its Associate Follows, a network of young leaders. It showed that 79% of respondents agree or strongly agree that their country should create a trade agreement with the UK within the next to two years post-Brexit.

The Government will need to meet the demand and expectations highlighted by this polling. Alternatively, it risks disappointing UK businesses and Commonwealth citizens, including its young people.

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Notes to editors:

Polling was undertaken by IFF Research through its Business Omnibus in January 2017.

500 business leaders answered the question: ‘Which Commonwealth nations or regions do you think the Government should prioritise to be the most important trading partner for the UK in the post-Brexit environment?’

To supplement the business polling, the RCS asked additional questions to its 62 branches from around the Commonwealth as well as its Associate Fellows – a global network of young people from the ages of 18-35. The polling received 194 responses between December 2016 and February 2017.

The Royal Commonwealth Society, founded in 1868, is a network of individuals and organisations committed to improving the lives and prospects of Commonwealth citizens around the world. Through youth empowerment, education and advocacy, the RCS promotes the value and values of the Commonwealth. www.thercs.org

PLMR is a London-based public relations agency, specialising in political lobbying, media relations, online PR, media training, public relations and offering complete PR services across the UK.

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Tim Hewish, Director of Policy and Research at The Royal Commonwealth Society is available for interview.