



GREAT LAKES  
ST. LAWRENCE  
GOVERNORS  
& PREMIERS

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UNITED FOR GROWTH

# Doing Business in the United Kingdom Webinar

November 4, 2020

Zoë Munro, Program Director



# Great Lakes St. Lawrence Governors & Premiers

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- More than 30 years of collaboration among the region's chief executives:



- Growing the region's economy and protecting the world's greatest freshwater system
  - Chair: Wisconsin Governor Tony Evers
  - Vice Chair: Ohio Governor Mike DeWine





# Great Lakes St. Lawrence Governors & Premiers

## Award-Winning Project Portfolio

### Economy

- Promoting SME Exports
- Growing Strong Clusters
  - **Maritime Transportation**
  - **Tourism**
  - **Cruising**
- Attracting Foreign Investment

### • Environment

- Managing Sustainable Water Use
- Restoring and Protecting the Great Lakes St. Lawrence



Toronto, Canada

London, United Kingdom  
Berlin, Germany

Jerusalem, Israel

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Mexico City, Mexico

Santiago, Chile

São Paulo, Brazil

Johannesburg, South Africa

Dubai, UAE

New Delhi, India

Sydney, Australia

Seoul, South Korea

Tokyo, Japan

Shanghai, China

Singapore

# GSGP Trade Missions

## PROVEN RESULTS



Abu Dhabi, Argentina, Australia, Brazil, Chile, Czech Republic, Colombia, Dubai, Germany, India, Indonesia, Mexico, New Zealand, Peru, Poland, Romania, South Africa, Qatar, Québec, Tanzania, Thailand, Turkey, Vietnam, UAE and the United Kingdom





## Recipient of 2020 President's "E" Award for Export Service



The President's "E" Award is the highest recognition any U.S. entity can receive for making a significant contribution to the expansion of U.S. exports.



# Doing Business in the UK

GSGP Virtual Trade Mission  
March 2021

# CURRENT ENVIRONMENT IN THE UK

## BREXIT

- June 2016: UK voted to leave the EU
- March 2017: UK served Article 50 giving notice of withdrawal
- 31 January 2020: UK officially left the Union
- 31 December 2020: Transition period due to end

### Key Contentious Issues:

- Level playing field
- Fishing rights
- Land Border between EU & UK

# CURRENT ENVIRONMENT IN THE UK

## BREXIT – No Deal Scenario

### Downside:

- The UK will default to WTO terms
- The UK would apply tariffs and quotas to goods coming in from the EU
- Similarly the EU will impose tariffs on British goods
- The EU will conduct border checks on UK goods
- The UK could lose continuity of trade relations with EU's trading country partners

### Upside:

- Most worldwide trade is done on WTO terms
- The UK will still have access to the EU
- Britain is in trade agreement talks worldwide
- The UK will be set free from European rule-making, but remain a member of international organizations

# CURRENT ENVIRONMENT IN THE UK

## COVID-19

Latest UK Figures – for Tuesday 3 November

- 20,000 new cases
- 397 deaths

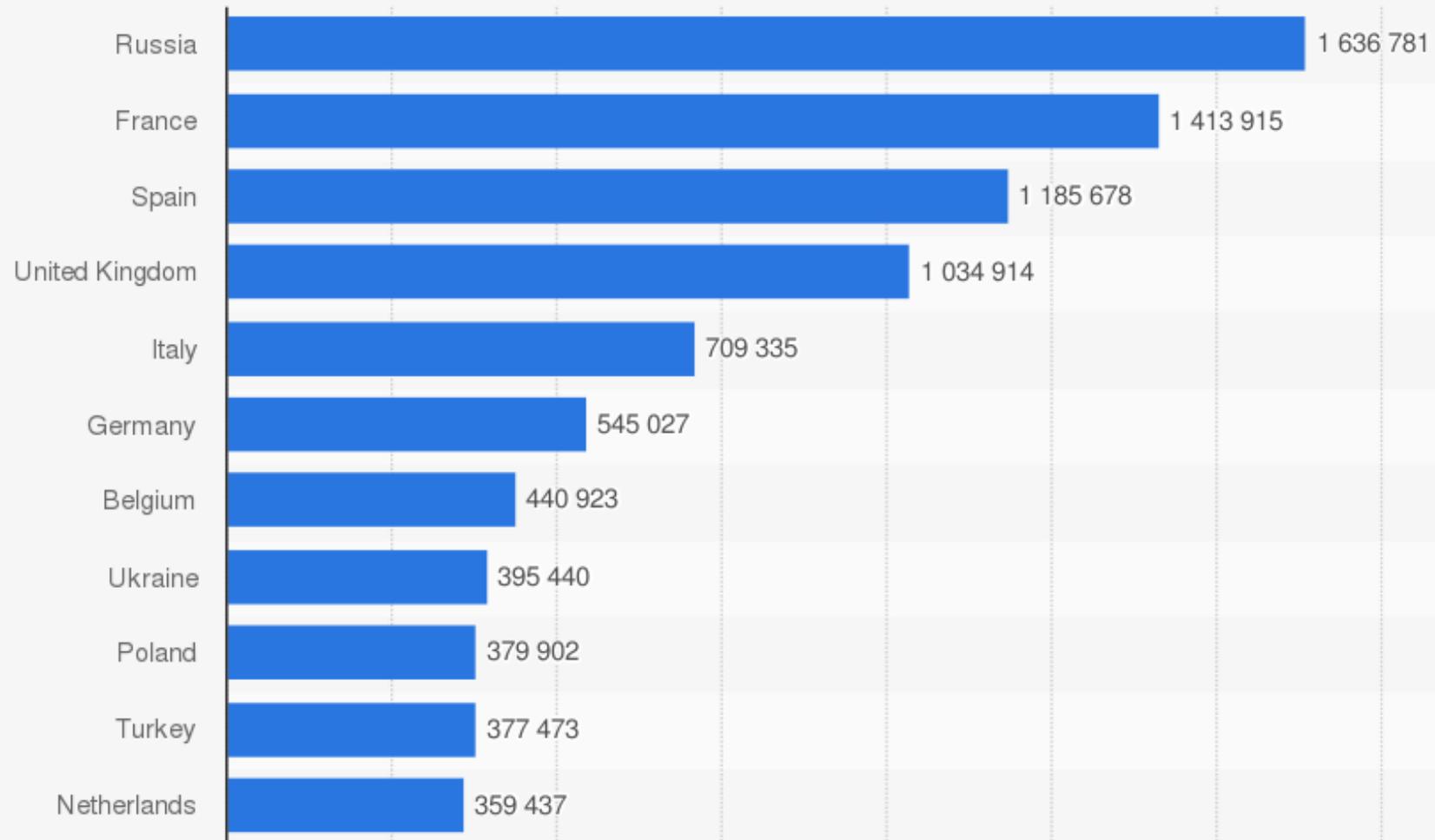
Overall

- 1.7 million cases
- Over 47,000 deaths

## New UK Lockdown from tomorrow

- All non-essential shops will close
- Restaurants, bars & entertainment venues won't trade
- Leisure facilities and personal care services suspended
- Working from home encouraged where feasible
- Local travel discouraged, except for work, education or medical appointments
- Overseas travel not permitted, unless for work

## Number of coronavirus (COVID-19) cases in Europe as of November 2, 2020, by country



# CURRENT ENVIRONMENT IN THE UK

## COVID-19 UK GOVERNMENT STIMULUS

- Government-secured bank loans for larger businesses
- Cash grants of £3,000 for small businesses
- Bank of England interest rate reduced to 0.01%
- Business rates abolished this year for retailers
- Government paid 80% of earnings for self-employed workers and furloughed employees
- Deferred VAT payments

# CURRENT ENVIRONMENT IN THE UK

## COVID-19

### How are businesses coping?

- Protecting and retaining staff
- Recovering revenue
- Rebuilding operations
- Re-thinking the organization
- Accelerating the adoption of digital solutions
- Planning the move from Surviving to Thriving

# OPPORTUNITIES

- Certain industries are thriving
- UK has many globally strong sectors
- Brexit likely to increase opportunities for US suppliers into UK
- The Government's Industrial Strategy has highlighted key Industries for growth
- Major cluster development for Life Sciences & Digital Health, Process/Advanced Manufacturing, Aerospace and others
- Considerable funding allocated and investment in industry stimulus programs

# OPPORTUNITIES

## LIFE SCIENCES & DIGITAL HEALTH

- The UK is globally recognized in health technology research and innovation
- Golden Triangle Cluster: Cambridge, London, Oxford
  - 3,700 medical technology companies
  - 115,000 people employed
  - Turnover of over £21 bn
- UK strengths lie in medical AI and surgical robotics
- Opportunities for health apps, health-related wearables, home monitoring, patient records, solutions for an aging population

# OPPORTUNITIES

## MEDICAL DEVICE SECTOR

- The 3<sup>rd</sup> largest Medical Device sector in Europe and 6<sup>th</sup> worldwide
- More than 2000 companies, 80,000 direct employees and 250,000 indirect
- Valued at \$ 16.8 bn in 2019
- UK strengths lie in orthopedics, imaging, diagnostics and cardiovascular devices

## OPPORTUNITIES:

- Sector is very much import-led
- UK government committed to finding novel and innovative technologies
- NHS biggest customer – but the private healthcare sector very accessible
- Good prospects for assistive technologies, electronic monitoring equipment, home care and cancer care technologies, rehab equipment & diagnostics

# OPPORTUNITIES

## ADVANCED MANUFACTURING

- The 9th largest manufacturing nation in the world
- The sector employs 2.7 million and contributes £192 bn to the economy
- A research & innovation powerhouse
- Many high value manufacturing sectors such as pharmaceuticals, automotive, aerospace, chemicals and electrical/electronic industries

## OPPORTUNITIES:

- Impact of Brexit on the UK manufacturing industry
- Nearly half of imports and exports of manufactured goods are with EU
- Government's £5 bn employment stimulus

# OPPORTUNITIES

## PROCESS & ADVANCED MANUFACTURING CLUSTER

- The Northern Powerhouse is a strategy to increase economic growth in the North of England
- UK's largest concentration of Advanced Manufacturing and Chemical production
- Advanced manufacturing includes engineered and automotive parts as well as over 200 aerospace companies
- The Process Industry alone comprises 1,400+ petrochemical, specialty chemical, polymer, biotech, renewables/clean tech and pharma companies

Opportunities exist for US suppliers to partner with UK cluster companies that are benefitting from industry stimulus programs.

# OPPORTUNITIES

## FOOD & DRINK

- Largest manufacturing sector in the UK with sales of over £74 bn
- Overall food supply chain employs 4 million and generates £121 bn in added value for the economy
- The industry has grown by around 27% in the past 10 years
- Innovation is critical

## OPPORTUNITIES:

- Growing demand for health-conscious products
- Innovation in automation, robotics, supply chain & logistics efficiencies  
convenience and waste minimization

# OPPORTUNITIES

## ONLINE LEARNING

- Increased adoption of online learning
- Corporate sector showing most growth
- Education is the 2<sup>nd</sup> largest public service spend in the UK  
amounting to £91 bn in 2018/19 – approximately 4.2% of national income
- An additional £44 bn is spent on adult training

## OPPORTUNITIES:

- New mandates to provide online lessons for schools and universities
- Increased demand for professional development training

Thank you for joining the Webinar

Happy to take Questions

And we look forward to welcoming you  
On the GSGP Virtual UK Trade Mission  
2021

# GSGP Virtual Trade Missions 2021

## Multi-Sector Virtual Trade Mission to the United Kingdom

**March 8-19, 2021**

Similar to an in-person trade mission, each mission participant will receive a customized schedule of B2B meetings to meet with prospective customers and business partners.

### Benefits to Virtual Meetings:

- Wider footprint--target meetings in all of the United Kingdom rather than one/two cities/regions in person.
- Flexible 2-week time frame. Meetings held between 2-4 p.m. UK time.
- Reduced costs – no travel costs or time away from the office.

### Virtual Mission Costs:

Participation Fee: US \$1,000 per company\*

Brief Market Research & Customized Appointment Setting Fee\*: US \$4,000

\* Grant funding is available in many States to offset from 50-75% of mission costs. In Ohio and Michigan, the market research and appointment setting is complimentary.



**Registration Deadline: December 17, 2020**

<http://www.gsgp.org/projects/international-trade/trade-missions/>



# Healthcare Sector Virtual Trade Mission to the U.A.E.

February 1-11, 2020

## KEY OPPORTUNITIES INCLUDE:

- Medical Equipment & Devices • Disposables & Consumer Goods
- Imaging & Diagnostics • Wellness & Prevention
- Healthcare & General Services • Healthcare Infrastructure & Assets
- IT Systems & Solutions • Orthopedics & Physiotherapy/Rehabilitation
- Healthcare Innovation & Digital Health

## Virtual Mission Costs:

Participation Fee: US \$1,000 per company\*

Brief Market Research & Customized Appointment Setting Fee\*: US \$3,000

\* Grant funding is available in many States to offset from 50-75% of mission costs. In Ohio and Michigan, the market research and appointment setting is complimentary.

**Registration Deadline: December 15, 2020**

Join us Thursday, November 5 at 10:00 a.m. Eastern for a FREE “Healthcare Opportunities in the U.A.E. Webinar”. Register at <https://register.gotowebinar.com/register/7440760633445096205>

<http://www.gsgp.org/projects/international-trade/trade-missions/>



# GSGP Virtual/In Person Trade Missions 2021

South Korea & Japan Trade Mission  
April 18-24, 2021

Brazil & Colombia Trade Mission  
May 16-22, 2021

Mexico Trade Mission  
June, 2021



Grant funding is available in many States to offset travel costs and mission fees.

<http://www.gsgp.org/projects/international-trade/trade-missions/>





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# Questions?



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