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Minister Ng announces Canada is ratifying the Canada-United Kingdom Trade Continuity Agreement

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News release

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Canada and the United Kingdom share a profound and positive relationship – one that is built on shared history and values, and strong economic and people-to-people ties.

Today, the Honourable Mary Ng, Minister of Small Business, Export Promotion and International Trade, during a call with Elizabeth Truss, the United Kingdom’s Secretary of State for International Trade, announced that Canada is ratifying the Canada-United Kingdom (U.K.) Trade Continuity Agreement (TCA). This announcement follows the Royal Assent of Bill C-18: *An Act to implement the Agreement on Trade Continuity between Canada and the United Kingdom of Great Britain and Northern Ireland* in the House of Commons.

The Canada-U.K. TCA will provide Canadian exporters and businesses with continued preferential access to the U.K. market and 98% of Canadian products will continue to be exported to the UK tariff-free. The agreement provides much needed predictability and stability, and will support workers and businesses on both sides of the Atlantic. Canada and the U.K. are taking all necessary steps required to implement this agreement for April 1, 2021.

As the Canada-U.K. TCA is meant to be an interim measure, Canada and the U.K. look forward to engaging in future negotiations on a new, high-standard and ambitious free trade agreement that will best reflect the bilateral relationship and trade priorities.

In advance of this, Canada launched public consultations on March 12 to hear directly from Canadians on their priorities for the next phase of the Canada-U.K. trade relationship. These consultations will help define Canada’s priorities in future negotiations with the U.K., in the context of both a new, bilateral free trade agreement and the U.K. potentially joining the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

Quotes

“Canada and the United Kingdom share a unique, and historic relationship. As we continue to address the pandemic, and look ahead, international trade will be essential to ensuring a strong, inclusive recovery that generates growth and creates good jobs and prosperity for Canadians. The Canada-U.K. Trade Continuity Agreement marks a new chapter in Canada-UK relations and provides stability for businesses and workers in both of our countries”

- Mary Ng, Minister of Small Business, Export Promotion and International Trade

Quick facts

- The Canada-U.K. trade relationship is currently governed by a memorandum of understanding which provides reciprocal tariff preferences on goods shipped between both countries until the Canada-UK Trade Continuity Agreement is ratified and implemented.
- The U.K. is Canada's second-largest services trading partner, with the value of bilateral trade in services amounting to over \$14.5 billion, of which Canadian exports account for almost \$7.1 billion.
- On March 12, Minister Ng announced the launch of public consultations, concluding on April 27th, on new trade negotiations with the U.K.