



## Press Release

### CONSULTATION ON NEW ISRAEL TRADE NEGOTIATIONS WELCOMED BY BCC

Commenting on the launch of the public consultation, William Bain, the BCC's Head of Trade Policy, said:

"Upgrading this trade agreement will allow for fresh negotiations on tariffs and market access for goods and services between the UK and Israel.

"Israel is the UK's 34<sup>th</sup> largest export market – [worth £3.1bn to the UK economy in 2019](#). UK goods exports there are particularly strong in power generators, pharmaceuticals, cars and clothing.

"A bespoke free trade negotiation between the UK and Israel could allow for additional market access for tourism, professional and financial services as well as clearer rules to open up digital trade between the two.

"Dedicated procurement, customs facilitation, easements on market entry and chapters for smaller and medium sized businesses in any upgraded trade agreement could also provide additional opportunities for UK businesses.

"The BCC looks forward to making the case for these improvements and engaging with the Chambers Network, and companies in the UK and Israel during this consultation process."

**Anita Leviant, President of Israel Britain Chamber of Commerce, said:**

"The IBCC community, both in Israel and in the UK, very much welcome the significant steps taken by both governments with the upcoming negotiations.

"The UK is Israel's largest trade partner in Europe, and the countries have strong relations and are natural trade partners. Tech science and innovation cooperation is continuing to grow, and it was confirmed that a UK-Israel Innovation Summit, with the Israeli Prime Minister and a trade delegation, is being planned for this Spring.

"Existing two-way trade and investment, will serve as a solid foundation for upgrading and updating the scope and quality of mutual business and cooperation into the future, creating jobs and opportunities in both countries.

"The 8-week consultation is a unique and great opportunity for businesses and investors to help shape the agreement, and I call on the business community working and operating within Israel and the UK to get involved. It is really important that the governments hear your ideas, concerns, and any barriers you may have encountered."

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