### Factsheet: Trading with the United Kingdom

#### Overview

The United Kingdom (UK) is a global hub for finance, technology, and professional services, with a long-standing reputation for ease of doing business and strong legal protections. As a post-Brexit independent trading nation, the UK actively seeks new international trade relationships. With over 67 million consumers and a service-led economy, the UK offers a strategic entry point into Western Europe and beyond.

### **UK Market at-a-Glance**

• **Population:** ~67 million people

Combined GDP: \$3.2 trillion USD (2023)
Median Annual Income (USD): \$41,000

• Official Languages: English

• High consumer trust and openness to global brands

### **Trade Stability**

- Independent WTO member with its own trade agreements
- Strong common law legal framework and consistent contract enforcement
- The UK-Canada Trade Continuity Agreement (TCA) preserves many benefits of the former EU-Canada CETA deal
- Active regulatory modernization post-Brexit, with alignment and divergence from EU norms depending on sector
- High transparency in public procurement and government contracting

# Trading with the UK

- No Onshore Entity Required: direct trade permitted, though local representation can help
- **Digital-Friendly:** Advanced digital economy and streamlined customs procedures (<u>uk.gov</u> is one of the most digitally-accessible government portals in the world)
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- **Digital-Friendly**: Advanced digital economy and streamlined customs procedures
- IP and Labeling Compliance: Clear product labelling rules and strong IP protections
- Language Advantage: No translation barriers for most exporters
- **High Import Penetration :** UK consumers are accustomed to imported goods and services

## Projected Growth Areas in the UK

- **Green Economy :** Net-zero commitments drive investment in renewables, clean transport, and green tech
- **Digital Services :** Demand for fintech, cybersecurity, SaaS, and Al-based solutions
- **Life Sciences & MedTech :** Strong innovation clusters and an aging population boost demand
- **Food & Beverage :** Especially premium, sustainable, and culturally distinctive offerings
- **Professional & Financial Services :** Ongoing demand for specialized expertise and innovation consulting
- **Creative Industries :** Content, media, design, and IP-driven exports enjoy broad opportunities

# **Key Takeaway**

Take the next step toward global growth by targeting the EU—a stable, lucrative market built on clear rules and consistent enforcement. Start by assessing your trade readiness, leveraging CETA benefits, and aligning with EU standards. Now is the time to position your business for success in one of the world's most powerful trading blocs.

Interested in learning more about this market group and how to expand your business to it? Check out our trade readiness scorecard:

https://6catalysts.ca/services/project-based/trade-readiness-scorecard/

