

ALERT

Report: U.S-U.K. Trade Agreement Negotiations to Begin This Month

October 4, 2023

The United States and United Kingdom are preparing to begin negotiations on a new trade agreement later this month. According to an October 3, 2023 reporting by *POLITICO*, President Biden and Prime Minister Rishi Sunak are planning to start negotiations in October. The goal would be an initial set of chapters completed by spring 2024 before the U.S election and the U.K. general election. This would be a “foundational” trade agreement that could be further built upon and developed over time.

The scope of the new trade agreement is not yet clear. It is possible that the new pact could be more comprehensive than the ongoing Indo-Pacific Economic Framework (IPEF), and could cover important areas such as agriculture, labor rights, the environment, supply chains, regulation of service, and digital trade. Others have referred to a more limited agreement, similar to IPEF. According to *POLITICO*, the United States does not plan to offer new market access commitments as in existing U.S. free trade agreements.

This information reportedly comes from a plan prepared in August by the Office of the U.S. Trade Representative. Status has been described as at very early stage, with a range of options under consideration and nothing finalized yet.

Wiley's practice groups, including International Trade and Telecom, Media & Technology (TMT), regularly advise with respect to ongoing trade agreement negotiations. Please contact any of the authors if you would like more information on this major development.

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