

CPTPP



- UK accession to CPTPP on 15 December should help address a slight decline in exports to the bloc this year, especially the new market access opportunities for [Malaysia](#).
- Food and non-alcoholic drinks exports performed well in certain markets such as Australia and Chile.
- In some cases, CPTPP offers improved terms for UK exporters over existing agreements. [Market guides](#) and effective promotion will help manufacturers benefit from these opportunities.
- Traders are now able to benefit from more generous Rules of Origin, including cumulation provisions allowing the more facilitative movement of goods across the bloc.
- The CPTPP bloc is the second largest provider of ingredients and products to the UK, behind the EU.
- UK businesses will also now have greater choice in sourcing ingredients, used in manufacturing. Increasing diversification of imports will help to build a more resilient sector, improving the industry's response to shocks and climate change.
- Future bloc expansion could create additional market access opportunities. For instance, Indonesia and Uruguay, both applicants, could offer significant trade prospects for UK businesses.

FOOD AND NON-ALCOHOLIC DRINK INDICATORS

	YTD 2024	YTD 2023	Change 2023 - 24
Exports	£725.2m	£758.7m	-4.4%
Imports	£2.0bn	£1.8bn	9.7%
Trade Balance	£-1.3bn	£-1.1bn	-18.2%

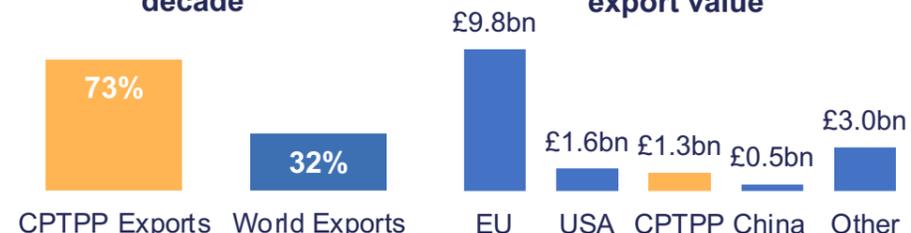
MALAYSIA IMPORT TARIFF LIBERALISATION

 Cocoa Butter YTD value £0.0m Prior Tariff 6%	 Pasta & noodles YTD value £1.2m Prior Tariff 6%	 Soy sauce YTD value £1.5m Prior Tariff 6%
 Tropical nuts YTD value £0.0m Prior Tariff 8%	 Sesame oil YTD value £0.2m Prior Tariff 8%	 Shrimps & prawns YTD value £0.0m Prior Tariff 18%

FASTEST GROWING EXPORTS (Over £1m)

 Infant food £15.1m ▲ 252.8%	 Beef £27.9m ▲ 88.0%
 Eggs £2.5m ▲ 130.8%	 Sauces £23.4m ▲ 44.6%
 Bread £5.5m ▲ 126.1%	 Vegetables £1.3m ▲ 43.8%
 Fruits £2.6m ▲ 100.2%	 Prepared veg £5.4m ▲ 39.5%

Export growth over the last decade



TOP FOOD AND NON-ALCOHOLIC DRINK IMPORTS

	YTD 2024	Value change 2023 - 24	Volume change 2023 - 24
Fruits	£371.4m	14.8%	1.5%
Lamb and mutton	£219.6m	40.7%	58.6%
Shellfish	£167.3m	9.8%	14.1%
Wheat	£122.4m	-13.2%	4.2%
Coffee	£98.9m	0.0%	-23.6%
Cereals grains	£98.2m	3.7%	44.1%
Fish	£89.5m	-1.3%	4.2%
Nuts	£80.4m	14.5%	17.5%
Pulses	£77.5m	1.8%	-0.1%
Beef	£56.6m	152.8%	192.1%

FASTEST GROWING IMPORTS (Over £1m)

 Cheese £29.0m ▲ 9999%	 Animal oils £8.9m ▲ 153.3%
 Butter £5.8m ▲ 6434%	 Beef £56.6m ▲ 152.8%
 Pork £1.3m ▲ 491.8%	 Cocoa £4.4m ▲ 126.2%
 Sweet biscuits £5.9m ▲ 207.5%	 Bread £1.2m ▲ 110.3%

FOOD AND NON-ALCOHOLIC DRINK IMPORTS

