UK’s accession to the CPTPP
The CPTPP and UK’s accession: What global implications?

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My take

• Asia is a dynamic region. Global trade activity pivots to Asia Pacific
  • Compensating for potential EU market losses
  • New standards set in CPTPP?
• But, gravity still matters – even for a intangible economy like UK
• “Services are exported by just pressing on the enter button”
Distance still matters, also for services

- A 10 percent increase in distance reduces the capacity to trade in services by about 6 percent.

- Digital trade a bit less, trade in ideas about 4 percent.

- Plus, with many interesting markets for the UK (e.g. CAN, JPN, AUS, SGP), the UK already “over-trades”.

- Vietnam? (China?) | Mexico? (US?) In search of the big market.