

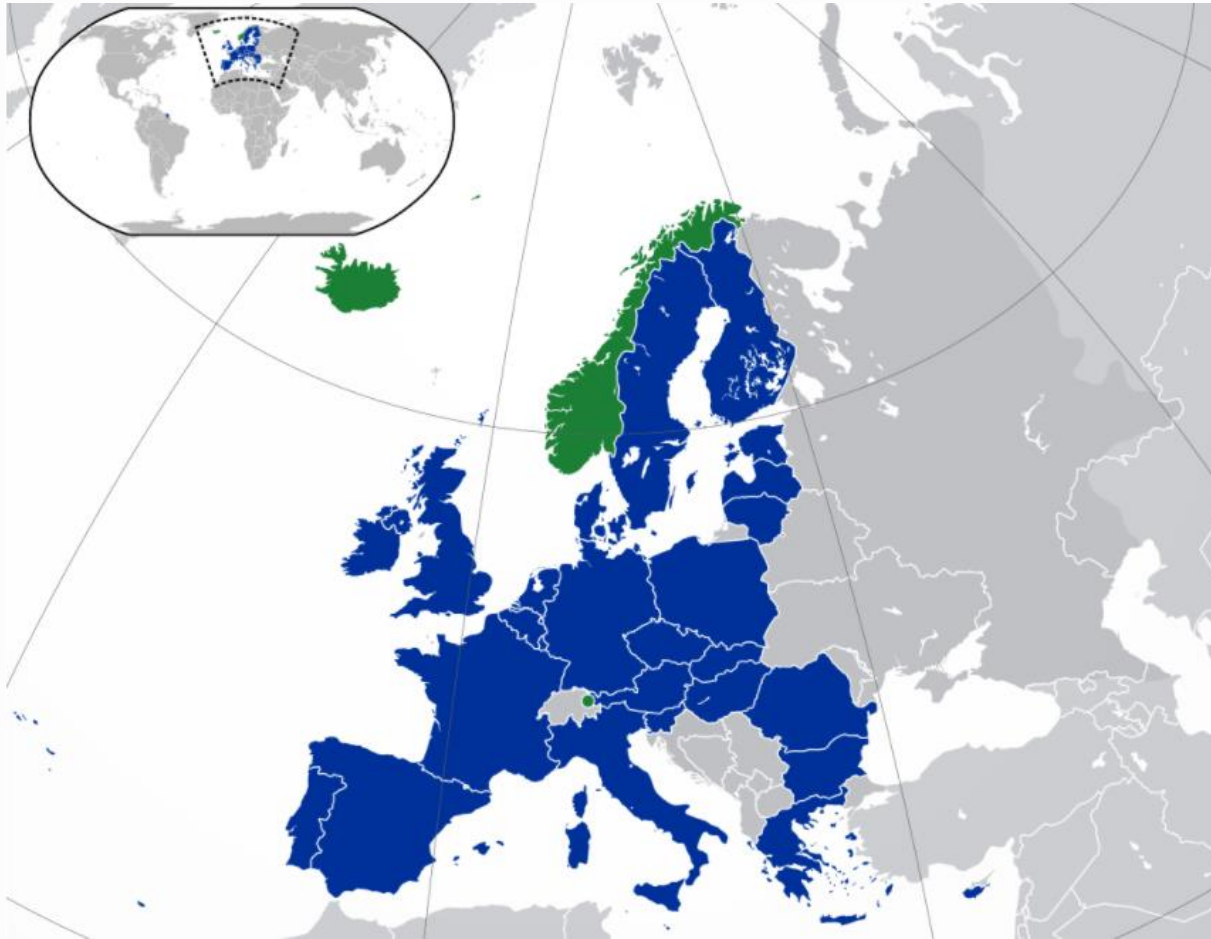
# UK leaving the EEA State of play

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## Profound changes to UK trade relations



# UK-EFTA Trade

- > Key trading partners
- > ... Total trade over 70 bn EUR
- > ... 10% of EFTA exports go to the UK
- > ... 3<sup>rd</sup> largest export market after Germany and the US
- > ... 30% of EFTA exports of oil and gas go the UK
- > ... 7% of seafood exports go to the UK
- > ... Pharmaceutical products 15%
- > ... 5.3% of UK's overall services exports



# Brexit timeline

- > Brexit referendum 23 June 2016
- > Art 50 triggered 29 March 2017
- > WA negotiations: June 2017 – November 2018
- > EEA EFTA State and UK negotiate Separation Agreement
  - > Negotiation concluded in November 2018
  - > Signed in January 2020



# Separation Agreement

- > Essentially mirrors WA
- > Citizen Rights
- > “Other Separation” issues (mind the gap)
  - > EEA relevant and non-EEA
- > Key issues for the negotiations:
  - > Triangulation
  - > Enforcement
  - > Implementation and application
  - > Settlement of disputes



# No-deal “deals”

- > Two “no-deal” agreements signed 2 April 2019
  - > Citizen Rights Agreement (E3 and UK)
  - > Trade in Goods (Is/N and UK)



# Future E3-UK FTA

- > Highest priority
- > Objective to reach a broad and comprehensive FTA
- > Ongoing work
- > Physical deadline 31 December 2020
- > Virtual talks!
- > Role of the Secretariat



Cheers!

