# **High Growth and Emerging Markets Bulletin**



"I am determined to do everything I can to ensure that Britain succeeds in the global race and to link British business up to the world's fastest-growing economies...."

Prime Minister David Cameron, February 2013.

# Top export destinations for UK businesses...

- High Growth and Emerging Markets are rising up the list of top export destinations for UK businesses; markets such as China 7<sup>th</sup>, Russia 12<sup>th</sup> and United Arab Emirates 13<sup>th</sup>.
- UK's trade in goods with these markets has increased steadily in recent years; almost doubling since 2001. Imports also rose significantly; in 2012 accounting for 22% of all UK goods imports, up from 16% in 2001.
- There is continuing success for UK businesses in high growth and emerging markets. In 2012:
  - o these markets received 20% of £297 bn UK world export of goods;
  - o 22% of £151.3bn UK's bilateral trade with the world, went to these markets.
- To help capitalise on the growing opportunities, the Prime Minister recently led the UK's largest trade delegation to India; with over 100 companies (over 30 SMEs). New trade deals were announced during the visit.

#### **Spotlight on India**

- The second fastest growing economy, after China. IMF estimates 6.6% GDP based PPP share of world total, by 2016.
- The <u>business opportunities in India</u> have, in the last few years, expanded across many emerging cities within the country.
- Priority sectors include: Aerospace, Automotive, Agribusiness, Education Power, Oil & Gas, Transport and Water. Visit the <u>doing business in India</u> page for a full list of key sectors.
- Recent UK success includes a <u>small Bristol-based IT company (TVS) signing new clients and establishing</u> two new and thriving offices in India. See more recent UK successes in India.

#### New Business Opportunities in Emerging and High Growth markets

There are significant new opportunities for all sized UK companies across a range of sectors, including:

Global Sports Projects (several opportunities arising from the following sporting events):

- (Oatar) £400 million for the World Cup in 2022
- (Russia) £50 million for the 2014 Sochi Winter Olympics and the FIFA World Cup in 2018. Transport
- (Hong Kong) £1.5bn <u>Shatin to Central Link</u>; a substantial scale project to build stations and railway tunnels in densely populated old districts.

# <u>Urban Development & Infrastructure</u>

• (UAE) - £1bn Saadiyat Island Development project will provide opportunities from a range of UK products and services.

#### Energy

• (Brazil) – £1.6bn opportunities for UK businesses, following Petrobras' investments in the 'pre-salt' oil fields.

## Health Infrastructure

• (China) - £250m healthcare sector expansion to restructure the healthcare sector.

Other <u>business opportunities</u>, including <u>high value</u> ones, are available through the UKTI pages. Examples of UK exporting successes are available here.

#### **Spotlight on South Korea**

- The world's 12th-largest economy, the 4th largest in Asia and 16<sup>th</sup> biggest export market for UK.
- The most penetrated broadband market globally, with over 90 percent of householders being broadband subscribers.
- <u>100 plus Opportunities for UK Companies in South Korea following the EU South Korea Free Trade Agreement</u>. Visit the <u>doing business in Korea page</u> for more information.
- Host of the 2018 Winter Olympics in Pyeongchang (Gangwon Province) providing opportunities for UK companies with expertise in managing and delivering major international sporting events.
- Recent UK success includes a <u>Devon-based Dartington Crystal expanding its operations</u> following a successful export drive. See more recent <u>UK successes</u> and <u>business opportunities</u>.

#### Help and support for UK businesses looking to high growth and emerging markets

- <u>Business opportunities alerts</u> provide UK businesses with free sales leads across all sectors.
- <u>Headstart</u> offers UK businesses practical on-the-ground assistance into South East Asian markets.
- Open to Export; a website which provides new-to-exporting SMEs with help on global trade.
- <u>High Value Opportunities (HVO) Programme</u> helps UK businesses, of all sizes, to access large scale opportunities overseas, including high growth and emerging markets.
- Organisations such as; <u>The China-Britain Business Council</u>; <u>UK India Business Council</u>; <u>UK-ASEAN Business Council</u>; <u>Middle East Association</u> and <u>British Expertise</u> offer help and support to UK businesses doing business with these countries.

# **Spotlight on Turkey**

- Will be the second fastest growing economy in the world by 2018.
- Priority sectors include: ICT, Energy (including Turkey's nuclear power programme), infrastructure (focussing on railways), Financial and Business Services, Defence, Airports and Airport Security.
- Visit the UKTI <u>doing business in Turkey</u> page for a full list of priority sectors for UK businesses. See more <u>business opportunities in Turkey</u> and recent successes for UK businesses.

#### **Diary dates**

- 13/05/2013 17/05/2013: <u>High Growth Markets Week</u> a week long series of events across the UK, promoting exporting to UK businesses. Events include: <u>China / Hong Kong seminar (Creative & Media)</u>; <u>ICT Opportunities in High Growth Markets</u>; <u>High Growth Markets Logistics and Transportation</u>; <u>Oil & Gas opportunities in High Growth Markets</u>; <u>Road to Rio</u>; <u>Indonesia land of a thousand opportunities</u>; <u>Rise of the Indian consumer</u>; <u>Latin American breakfast meeting</u>; <u>Masterclass: 10 ways to win an export deal</u> and a lot more.
- More events are available on the events page of the UK Trade & Investment website.

# **Newly Published Reports**

China - China's Ageing Population: Opportunities for UK, February 2013

Colombia – Economic Report, March 2013

Malaysia - ASEAN Knowledge Partnership: UK Transnational Education, March 2013

Mexico - President Nieto's First 100 Days March 2013

Russia - Prosperity: Looking Back and Forward, March 2013

Saudi Arabia - UK Fashion and Design make inroads, March 2013

South East Asia - OECD: Southeast Asian Economic Outlook, April 2013

Taiwan - "Made in Britain" - Reviewing UK exports to Taiwan, March 2013

UAE - Economy: on way to sustainability?, March 2013

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