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UK  
TRADE &  
INVESTMENT



# About the UK

- **The UK is the seventh-largest economy in the world**
- **GDP is US \$2,470 billion.**
- The World Bank ranks the UK as the easiest major European economy in which to set up and run a business.
- UNCTAD has rated the UK the top destination in Europe for inward investment, and second in the world after the USA.
- **Overseas investors are drawn by the UK's quality of life, culture and language, stable political environment, and technology and infrastructure.**
- **Over £850 million has been saved since 2011 from cuts in regulation.**



# Inward Investment



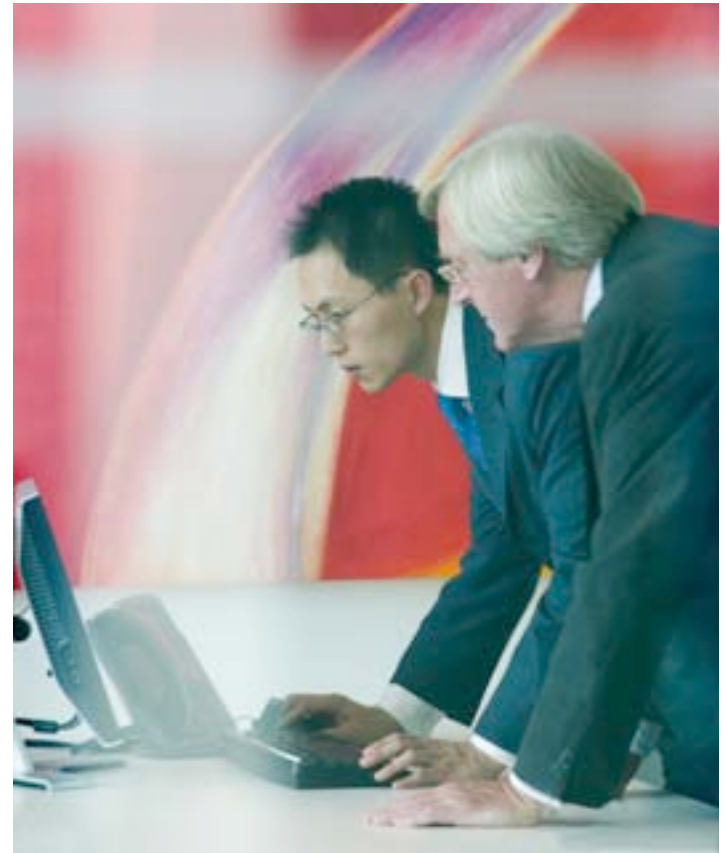
# Why invest in the UK?

- A magnet for FDI: leading FDI destination in Europe.
- No. 1 for European headquarter operations.
- Internationally competitive location for tax. Corporation tax down to 21% in 2014. R&D tax credits.
- Top three universities in the world.
- 10% of the world's pharmaceutical R&D funding.
- More than 100 science parks.
- Vibrant markets in advanced materials, aerospace and automotive.
- One of the largest and most diverse creative and digital industry sectors in the world.
- European centre for professional services and world's leading global financial hub in London.



# Why invest in the UK?

- One of the most open countries in the world for ease of doing business.
  - 120 Companies register with Companies House in the UK every hour.
- Renowned for the value of its innovation and entrepreneurship
- A rich and diverse marketplace, with a population of over 60m consumers.
- A proven gateway to the EU and wider global market.
- Transparent legal and regulatory environment.
- Entrepreneurial culture.
- The top destination in Europe for inward investment.
  - London ranked number one worldwide in the Economist Intelligence Unit (EIU) Benchmarking global city competitiveness report.
- Workforce and labour regulations
  - second largest workforce in Europe: over 30m. UK productivity nearly 40% higher than a decade ago (EEF 2011). New regulations to incentivise 'new hires'.



# UKTI – Why are we in Texas?

- Texas is the 2nd largest economy in the nation and 14th largest in the world by GDP at \$1.2 trillion (equivalent to Russia)
- Second most Fortune 500 company HQ's in the U.S.
- Home to 3 of the top 10 largest cities in the U.S.
  - Houston - #4 (2.1 million)
  - San Antonio - #7 (1.3 million)
  - Dallas - #9 (1.2 million)
- Austin, Texas is the 2nd fastest growing city in the US



# Exports account for 27% of UK GDP

- In 2011, Texas ranked 1<sup>st</sup> among the US states importing products from the UK, \$4.5 billion
- The UK is the 11th largest destination for Texan exports, importing just over \$4.27 billion in 2011



# Texas is a major trading partner with the UK

- The UK is the # 1 foreign investor in Texas with over \$20 billion in capital stock
- UK-owned affiliates are responsible for over 69,900 jobs in Texas
- Over 500 firms in the Texas region operate 2,554 subsidiary locations in the UK



# UK Trade and Investment is here to help you

- UKTI offers support and independent advice to foreign companies looking to invest or locate in the UK
- All services to US companies are free and confidential
- Over 120 UKTI staff in the US, largest component of most consulates
- Houston Office
  - Covers Texas, Oklahoma, Arkansas, Louisiana, New Mexico
  - 5 teams of officers and associates
  - Industries covered: Oil and Gas, Renewables, Life Science, Financial Services, IT, Creative Media

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