

Starmer pledges action to Shield UK firms from tariffs



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UK Prime Minister Sir Keir Starmer has vowed to protect British businesses from the economic impacts of US tariffs. In an article for the Sunday Telegraph, Starmer emphasized the government's preparedness to utilize industrial policy to shield the UK from the expected economic storm caused by President Donald Trump's new tariff measures.

Starmer acknowledged that while some may be uncomfortable with state intervention, it is

necessary in the face of fast-evolving global trade dynamics. “We cannot cling to old sentiments when the world is turning this fast,” he said, stressing the need for proactive measures.

The UK, recently affected by a 10% “baseline” import duty, faces additional challenges from a 25% tariff on car exports, steel, and aluminum products. Starting April 9, tariffs will increase, with some nations facing duties up to 50%. Trump’s tariffs aim to boost US domestic production, but they have caused global market tremors, including a stock plunge exceeding 5% and growing recession fears.

In response, Starmer promised to accelerate plans to improve the UK’s domestic competitiveness, potentially adapting Labour’s industrial strategy, due for release this summer, to help firms cope. He reiterated that the UK will continue pursuing a trade deal with the US, ensuring any agreement prioritizes British business interests and workers’ security.

The UK government has also prepared a list of US products it may target with retaliatory tariffs, reflecting a calculated approach to minimize economic impact. Additionally, Starmer expressed a commitment to reducing trade barriers with other global economies to lessen the strain of US tariffs on UK exports.

While the UK negotiates, Starmer remains focused on safeguarding businesses and ensuring a balanced trade environment.

