

Faculti Summary

<https://faculti.net/the-comprehensive-and-progressive-agreement-for-trans-pacific-partnership-cptpp/>

This video describes the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), a free trade agreement signed by 11 Pacific Rim countries in 2018, aimed at reducing tariffs and enhancing market access. The UK joined as the 12th member in 2023, becoming the first European country in the pact, which increased the bloc's GDP share to 15%. The UK's membership provides it with modest economic benefits, geopolitical advantages, access to new markets, and aligns with high trade standards while positioning for potential future expansion.