



# **2024 in review:** **Making trade cheaper, faster, simpler, secure and sustainable**

For business.  
For you.





# A global voice for business

**ICC is the world's largest business organisation, representing over 45 million companies and one billion employees in more than 170 countries.**

We're the only business body with UN Observer Status, giving us a unique platform to shape global policy – from the WTO and UN to the G7 and G20.

ICC United Kingdom connects UK industry to international decision-making. We help shape the rules of global trade, lead on digital trade ecosystems, and co-chair the Commonwealth Connectivity Agenda.

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# Trade in a changing world





# Chair's foreword



**LORD BILIMORIA CBE DL**  
**INCOMING CHAIR**

**For over a century, ICC has championed the multilateral trading system and helped shape solutions that advance fairness and opportunity, from the creation of the General Agreement on Tariffs and Trade to the founding of the World Trade Organization. That legacy is more relevant than ever. Today's global order is marked by rising protectionism, growing geopolitical tensions, and an incoming US administration signalling retreat from multilateralism.**

Against this backdrop, ICC's mission is essential. We must continue to champion a cooperative approach to trade, deepen partnerships with those committed to open markets, and support meaningful reform at the WTO to ensure global trade remains fair, effective and future-ready. While populism and nationalism persist, there are signs of renewal. In countries like Australia, Canada, Germany and the United Kingdom, voters are pushing back against isolationism. Regional blocs such as APEC and the EU, together representing over 60 percent of global trade, are stepping up to safeguard openness and stability.

International trade remains one of the world's most powerful drivers of growth and development. ICC stands uniquely positioned as a global platform for business advocacy, policy leadership and dispute resolution. I am proud to see ICC United Kingdom continue to lead the way in making trade cheaper, faster, simpler and more sustainable, especially for small businesses that face the greatest barriers. This work provides practical tools for businesses to manage risks, cut costs and strengthen resilience in an increasingly uncertain world.

Throughout 2024, ICC United Kingdom has played a leading role in championing open and inclusive trade, whether through our advocacy ahead of the next WTO Ministerial Conference, our partnerships on digital and sustainable trade, or our continued presence in international policy forums.

It was also a year of renewed strength and momentum. Following a period of transition, the organisation returned to profit, driven by strong delivery, sound cost management and a clear focus on member value. We also restructured internally to streamline operations and concentrate on high-impact policy areas.

**“At a time when the world needs principled voices and practical leadership, trade must remain a force for peace, prosperity and shared progress.”**

The Board continued to strengthen ICC's governance. A new Nominations and Governance Committee was established to oversee Board appointments, including that of the Chair, enhancing transparency and long-term stewardship.

I would like to extend my sincere thanks to our outgoing Chair, Paul Drechsler CBE, for his principled and dedicated leadership. Paul has been a tireless advocate for business and international cooperation, and he leaves the organisation in a strong and stable position. We also said farewell to Jürgen Maier CBE and Gwynne Master, whose insight and commitment have helped shape ICC United Kingdom's direction and success. On behalf of the Board, I thank them both for their service.

As I take on the role of Chair in January 2025, I am honoured to build on this momentum. ICC United Kingdom is uniquely placed to unite business, government and civil society in support of a more open, sustainable and resilient global economy. I look forward to working with our members, Board and partners across the UK and internationally.

To all our members, partners and supporters, thank you for your continued engagement. At a time when the world needs practical leadership and principled voices, trade must remain a force for peace, prosperity and shared progress.



# Executive summary



CHRIS SOUTHWORTH  
SECRETARY GENERAL

**ICC serves as a global convener and voice for international business, shaping frameworks, delivering practical solutions, and promoting international best practice. The significant challenges of our time, whether trade tensions, the climate crisis, biodiversity loss, the need for a fair and transparent tax system, or the modernisation of global trade, can only be addressed through international cooperation. It is through engagement and consensus-building that we stand the best chance of developing solutions that are effective, inclusive and work for everyone.**

2024 was a year of real progress for ICC United Kingdom. Against a backdrop of global uncertainty and rapid change, we remained focused on enabling trade, advancing sustainability, and accelerating digital transformation, delivering tangible results at both national and international levels.

One of the key developments in 2024 was the launch of the new global ICC Roadmap (2024–2026) by incoming global Chair, Philippe Varin. The roadmap sets out a broad international blueprint for ICC’s work across five strategic pillars: enabling trade, promoting multilateral cooperation, advancing justice and the rule of law, making climate action everyone’s business, and supporting an open, interoperable digital economy. These priorities have helped shape our programme and will continue to guide our work over the next two years.

In digital trade, we saw the publication of the Roadmap to Digitalise UK Trade, the SME Guide to Digital Trade Transactions, and the Directory of Solution Providers. These initiatives,

launched alongside the International Centre for Digital Trade and Innovation, spun out of ICC to become an independent, global body, are now helping businesses navigate the transition to a more modern, digital-first trade environment.

In trade finance, we collaborated with banks, corporates, and policymakers to develop more effective frameworks and remove barriers. Our recommendations to the UK Government on Basel III reform were accepted, an important step towards unlocking capital and improving access to trade finance. We also delivered practical guidance through targeted masterclasses on fraud prevention and sanctions compliance, helping institutions navigate risks and adopt best practices.

Our sustainability programme also gathered momentum. We hosted a successful Sustainability Conference at HSBC, continued our collaboration with the UK Business and Biodiversity Forum, and secured a strong presence at COP29 and COP16. Notably, ICC led the largest UK delegation on record to the

WTO Public Forum, evidence of our growing influence in championing inclusive, sustainable trade.

In arbitration, the UK retained its position as the leading seat for ICC arbitrations and the top contributor of arbitrators to the ICC International Court of Arbitration. The year also saw the growth of our UK arbitration programme, including new forums for corporate counsel and practice managers, a refreshed series of technical seminars, and a well-attended annual conference. We begin 2025 with an Arbitration Masterclass on Energy Disputes, reflecting growing demand for sector-specific expertise.

Internationally, ICC contributed to key multilateral forums, including the 14th WTO Ministerial Conference and the UN Global Tax Treaty negotiations, as well as strategic dialogues in the Middle East, East Africa, and the Commonwealth Law Ministers Meeting. These engagements reinforced our commitment to ensuring UK perspectives are well represented on the global stage.

None of this would have been possible without our members. Your insight, support, and collaboration continue to drive our success. Thank you for being part of our journey.

As we look ahead to 2025, we remain ambitious. Only ICC combines rule-setting, advocacy, and solution delivery at a truly global scale. In an era of complex challenges, few institutions are better placed to help shape the future of trade.

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# Governance and leadership



## Board

The Board is responsible for overseeing the governance of ICC United Kingdom and is supported by three subcommittees: Finance, Policy & Network and Nominations & Governance. The Board liaises with the ICC Chairmanship and ICC Executive Board.

### CHAIR

Lord Karan Bilimoria CBE DL, Chairman

### SENIOR INDEPENDENT DIRECTOR (SID)

Bina Mehta, Chair, KPMG UK

### MEMBERS

Vindi Banga, Partner, Clayton Dubilier & Rice

Lord Karan Bilimoria CBE DL, Member, House of Lords

Natalia Bottomley, Partner, KPMG

Aedamar Comiskey, Senior Partner and Chair, London, Linklaters

Sir Douglas Flint CBE, Chair, Aberdeen Group Plc

Sir Simon Fraser GCMG, Founder & Managing Partner of Flint Global Ltd

Shevaun Haviland CBE, Director General, British Chambers of Commerce

Harold Matovu KC, Barrister and King’s Counsel at Brick Court Chambers

Christopher Saul, Managing Director, Christopher Saul Associates

## Finance Committee

The Finance Committee is responsible for overseeing financial affairs including overseeing and setting budgetary priorities.

### CHAIR

Natalia Bottomley, Partner, KPMG

### MEMBERS

Christopher Saul, Christopher Saul Associates

Chris Southworth, Secretary General

## Nominations & Governance Committee

The nominations and governance committee oversee the appointment of Board members to the ICC United Kingdom Board and representation at global level.

### CHAIR

Christopher Saul, Managing Director, Christopher Saul Associates

### MEMBERS

Aedamar Comiskey, Senior Partner and Chair, London, Linklaters

Bina Mehta, SID and Chair, KPMG UK





## Policy & Network Committee

The Policy and Network Committee is a formal subcommittee of the ICC United Kingdom Board, responsible for shaping and overseeing the UK policy agenda. Its role is to ensure that policy priorities align with the ICC Secretariat’s Global Roadmap, deliver value to members, and promote a coordinated UK voice in multilateral advocacy, rule-making and standard-setting. The Committee brings together a cross-section of influential leaders and experts from across ICC UK’s network, including policy committee chairs, UK representatives on ICC global governance bodies, and senior figures from member companies.

### MEMBERS

39 Essex Chambers	HSF
Anglo American	Japan Tobacco International
Aston University	K&L Gates
BAE Systems	Kirkland and Ellis
Barclays	Lloyds Banking
BP	Mayer Brown
British American Tobacco	NatWest
BT	Osborne Clark
CMS – Cameron McKenna Nabarro Olswang UK	Santander
Covington and Burling	Shell
Debevoise	Standard Chartered
Diageo	Twenty Essex
Fieldfisher	Unilever
GSK	Vodafone
HSBC	



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# Our global role and purpose





# Representation at scale

**Founded in 1919 after the First World War, ICC was created to establish a rules-based framework for international business and promote global prosperity and security.**

We have been convening and connecting business to influence world trade for over 100 years, including contributing to and supporting the creation of the United Nations, helping instigate the creation of the Global Agreement on Tariffs and Trade (GATT), Global Agreement on Tariffs on Trade and Services (GATTs) and the World Trade Organization (WTO).

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**UN Observer Status**

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**G20 Network Partner**

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We have been involved in the G7 from its inception and helped instigate the creation of the B20

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The ICC International Court of Arbitration, launched in 1923 provided a global mechanism to settle international disputes

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ICC Incoterms®, launched in 1936 provided the first rule book for buyers and seller of goods

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**ICC rules underpin \$25 trillion of world trade**

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**Business focal point to United Nations Framework Convention on Climate Change (UNFCCC) for climate negotiations**

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**A strategic partner to the World Trade Organization (WTO) and the World Health Organization (WHO)**

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**ICC Digital Standards Initiative is the coordinating body for digitalising world trade**

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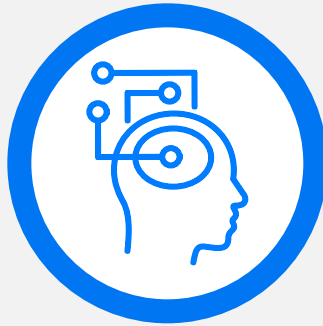
**ICC Banking Commission is the self-regulating body for global trade finance**

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# Making trade work



## Shaping frameworks

ICC is the voice of business at the intergovernmental level, partnering with the UN, G7/G20, and WTO, and collaborating with national business organizations. This includes setting international business standards and advocating to governments.



## Promoting international best practice

ICC champions responsible business conduct and international best practices, bringing together industry, governments, and institutions globally to drive positive action. Activities include speaking engagements, co-producing events, and providing thought leadership through articles and training.



## Implementing solutions

With a global network of business organizations, experts, and stakeholders, ICC uniquely enables scalable, cross-border solutions for global challenges like climate change, digitalization, and human rights.



# International influence

**Internationally, ICC represents 45 million companies of all sizes and sectors in 170 countries.**



**In the UK ICC represents:**

- Some of the largest, most successful international companies with supply chains across 170 countries
- The largest pool of arbitrators at the ICC International Court of Arbitration
- One of the largest group of trade financiers inputting into ICC Banking Commission rule making

As the institutional representative of over 45 million businesses in almost 170 countries, ICC is uniquely positioned to leverage private-sector expertise and insights to deliver practical solutions to interconnected challenges.

We act as the primary voice of the real economy in a range of intergovernmental organizations – from the United Nations to the World Trade Organization – championing the needs of local business in global decision making.

Our business-centric but purpose-led approach to external engagement provides us with the credibility and integrity needed to build trusted and influential relationships with policymakers across the world.

The convening power of our global network enables us to set rules and standards that facilitate over \$17 trillion dollars in trade each year – as well as providing tailored products and services that directly address the real challenges faced by businesses operating internationally.

We also provide the world’s premier private global dispute resolution services, leveraging ICC’s unique independence, integrity, and expertise.



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# Strategic priorities and Roadmap

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# Strategic priorities and Roadmap 2024-2026

 <p><b>Enabling global trade</b></p>	 <p><b>Promoting access to justice, integrity, and respect for the rule of law</b></p>	 <p><b>Accelerating sustainability and climate action</b></p>	 <p><b>Shaping an open, trusted and interoperable digital economy</b></p>	 <p><b>Strengthening multilateral cooperation</b></p>
<p>Tackle the root causes of major trade tensions in the global economy – including unilateral tax and sustainability policies.</p> <p>Establish roadmaps for new agreements to resolve identified trade frictions – including through the development of innovative industry coalitions.</p> <p>Raise awareness amongst MSMEs of ICC tools that can support their international business journey – and increase the usage of these solutions by small companies.</p>	<p>Deliver fully digitalised case management of ICC Arbitration cases by early 2025 – and unleash the potential of AI in resolving disputes.</p> <p>Open a new state-of-the-art hearing center in Paris by January 2025.</p> <p>Develop new services to ensure small businesses can resolve disputes expeditiously and at minimal cost.</p>	<p>Deliver (by mid-2025) a fully implementable framework to allow banks and corporates to grade the sustainability of trade transactions.</p> <p>Drive policy reforms – both domestically and internationally – to remove identified barriers to the deployment of climate and sustainability solutions.</p> <p>Provide tools to enable environmental trade – including new “ICC EcoTerms” standards.</p>	<p>Ensure that more than 50% of global trade is governed by laws that recognise electronic trade documents by the end of 2025.</p> <p>Accelerate the adoption of interoperable data standards and e-trade systems across key sectors/industries.</p> <p>Enable digital trade corridor pilots covering strategically important sectors.</p>	<p>Secure agreements to reform the WTO system – including the restoration of its dispute settlement function.</p> <p>Secure new structures to embed business expertise in intergovernmental Decision-making – building on and enhancing recent ICC-led innovations such as the WTO Business Advisory Group.</p> <p>Promote new approaches to enable the United Nations and other major institutions to better anticipate and mitigate cross-border crises, including humanitarian response efforts.</p>



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# UK programme





Arbitration & ADR

Chair: Guy Pendell (CMS)

Vice Chairs: Samantha Rowe (Debevoise & Plimpton), Duncan Bagshaw (Howard Kennedy)

# Promoting access to justice, integrity, and respect for the rule of law

### Arbitration & ADR Committee (UK)

The committee is a member-led forum that brings together UK-based law firms, chambers, academics and corporate general counsels to influence national/international frameworks, implement solutions and promote international best practice.

#### Purpose

Channel input into, and support the ICC Arbitration & ADR Commission

Ensure UK-based law firms, chambers and stakeholders have a coordinated approach to advocacy, multilateral engagement, government engagement, market solutions

Promote and share best practice

### ICC Arbitration & ADR Commission

The commission informs members on key policy developments and enables peer-exchange on emerging trends, shapes common industry stances on major public policy issues, provides technical input for key intergovernmental processes, and establishes cross-border commerce rules and self- regulatory standards.

### 2024 highlights

New Arbitration committee leadership appointed, UK commission membership refreshed

21 arbitrators, 50% meeting diversity criteria successfully appointed from Nominations subcommittee recommendations

180+ attended Arbitration Conference

50+ new arbitrators profiled on Arbitrator Database

ICC inputs into Arbitration Bill accepted

### Priorities for 2025

Grow profile of UK Committee as the leading group for thought leadership on arbitration and ADR issues

Increase Committee membership

Strengthen corporate engagement

Increase involvement/ engagement with the ICC Arbitration Commission (including more UK members represented on task forces) and Court

Establish Working Groups to cover engagement with barristers’ chambers; EPP rules; AI in Arbitration

Deliver a successful Arbitration Conference

Deliver two masterclasses to promote international best practice

Add 40+ experts to Arbitrator Database

KEY STAKEHOLDERS



The Bar Council



The Law Society



Ministry of Justice



SCOTTISH ARBITRATION CENTRE



# Sustainability

Chair: Gabrielle Giner (BT)

Vice Chair: N L N Swaroop (HSBC)

## Making sustainability and climate action everyone's business

### Sustainability Committee (UK)

The committee is a member-led forum that brings together UK-based companies, banks, law firms and academics to influence national/international frameworks, implement solutions and promote international best practice.

#### Purpose

Channel UK expertise into the ICC Energy & Environment Commission

Ensure UK-based stakeholders have a coordinated approach to advocacy, multilateral engagement, government engagement, market solutions

Promote and share best practice

#### Delegations

COP29, COP16

#### Young Competition Network

Networking event for 120+ up and coming competition lawyers.

### ICC Environment & Energy Commission

The commission informs members on key policy developments and enables peer-exchange on emerging trends, shapes common industry stances on major public policy issues, provides technical input for key intergovernmental processes, and establishes cross-border commerce rules and self-regulatory standards.

#### Priorities

Channel business expertise into critical-path UNFCCC negotiations ahead of COP29.

Develop guidance for policymakers to enhance the effectiveness of carbon pricing systems – with a particular focus on the issues of linking, price levels and use of proceeds.

Provide business insights to support the development of an effective international treaty to curb plastics pollution.

### 2024 highlights

Sustainability Committee – March/September/December

Energy & Environment Commission – Spring/Autumn

Annual Sustainability Conference – 145 attendees

UK Business and Biodiversity Conference and webinars

APPG on UN Global Goals annual business conference

Roundtable – competition law supporting cooperation

Young Competition Network event

Delegations: 10 member delegates at COP16 and 18 at COP29

### Priorities for 2025

Publish best practice case study report

Deliver an effective conference – promote alignment, cooperation, best practice

Strengthen collaboration with government – DESNZ, DEFRA

#### KEY STAKEHOLDERS

The Chancery Lane Project

TNFDF  
Taskforce on Nature-related Financial Disclosures

Department for Energy Security & Net Zero

Department for Environment Food & Rural Affairs

UK Business & Biodiversity Forum



# Making trade finance cheaper and more accessible

## Trade Finance

Chair: Parvaiz Dalal (Citi)

Vice Chair(s): David Meynell (ICC)

### Trade Finance Committee (UK)

The committee is a member-led forum that brings together UK based trade banks, law firms, academics, companies and solution providers to influence national/international frameworks, implement solutions and promote international best practice.

#### Purpose

- Channel input into, and support the ICC Banking Commission
- Ensure UK based trade banks, solution providers and stakeholders have a coordinated approach to advocacy, multilateral engagement, government engagement, market solutions
- Promote and share best practice
- Initiate, support and promote training and educational initiatives

### ICC Banking Commission

The commission informs members on key policy developments and enables peer-exchange on emerging trends, shapes common industry stances on major public policy issues, provides technical input for key intergovernmental processes, and establishes cross- border commerce rules and self- regulatory standards.

#### Global priorities

- Upgrade ICC Trade Register
- Secure proportionate capital treatment of trade finance assets
- Support adoption of digital processes under ICC trade finance rules
- Issue updated financial crime and risk policy guidance for trade finance transactions.
- Revise ICC’s guidance for processing of letter-of-credit transactions (“ISBP”).
- Issue guidance on the application of ICC banking rules through opinions and technical advisory briefings.

### 2024 highlights

- HSBC appointed as Vice Chair to ICC Banking Commission – added to Lloyds, Standard Chartered
- Heads of Trade group, Solution Providers (fintech) Working Group established

### Priorities for 2025

- Establish a more robust, inclusive UK programme structure – SteerCo, two open committee events, 2–3 seminars/masterclasses, host ICC Banking Commission (2026/27)
- Reduce the trade finance gap - promote regulatory reform, digitalisation and use of cheaper, simpler forms of finance
- Ensure there is a sustainable implementation framework to support Trade Digitalisation Taskforce recommendations
- Integrate Solution Providers Working Group within programme to enhance connectivity between technology, finance and trade
- Support the revision of ICC’s guidance for practices within documentary credit processing of letter-of-credit transactions (“ISBP”) and provide practical input to the ISBP Education Project.

#### KEY STAKEHOLDERS

-  **AFB** Association of Foreign Banks
-  **BAFT**
-  Department for Business & Trade
-  HM Treasury
-  **ITFA**
-  **LIBF**
-  UK Export Finance
-  **UK Finance**

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# Trade Finance

## Reducing the cost of finance, making trade finance more accessible

### Trade Digitalisation Taskforce (UK)

The taskforce provides a forum that brings together banks, government, international institutions, industry bodies, companies and solution providers to deliver practical solutions that promote better access to finance. The taskforce is co-Chaired by the Minister for Exports, Barclays and ICC United Kingdom. Its role is to align efforts and resources between the trade and finance industry and ensure there is a consistent approach to implementing international interoperability frameworks set by the ICC Digital Standards Initiative – laws, rules, standards, solutions.

#### Links to, and supports

[International Centre for Digital Trade and Innovation](#)

[Corporate Digitalisation Taskforce](#)

[Sustainability programme](#)

[Trade programme](#)

[Trade finance programme](#)

### 2024 highlights

[Basel 3 regulatory impact paper](#)

[Corporate treasury engagement project](#)

[Trade digitalisation implementation roadmap](#)

[Fraud prevention strategy](#)

[AML/KYC bureaucracy reduction strategy](#)

[Scale up of legal entity identifiers report](#)

[Legal entity identifier policy options paper](#)

### Priorities for 2025

[Promoting regulatory innovation and smart regulatory framework](#)

[Fraud prevention](#)

[Roadmap to digitalise UK trade](#)

[Streamlining Know Your Customer bureaucracy](#)

#### KEY STAKEHOLDERS



[Bank of England PRA](#)





# Trade & Investment

Chair: Aileen Keyes (Diageo)

Vice Chairs: Jun Du (Aston University),  
Marius Cosnita (BAT)

## Enabling global trade

### Trade & Investment Committee (UK)

The committee is a member-led, multistakeholder forum that brings together UK academics, companies, diplomats, law firms, banks, business associations to influence national/international frameworks, implement solutions and promote international best practice.

#### Purpose

- Channel input into, and support the ICC Trade & Investment Commission
- Ensure UK industry has a coordinated approach to multilateral engagement and commercial diplomacy
- Support the government in developing a coherent approach to international trade policy

### ICC Trade & Investment Commission

The commission informs members on key policy developments and enables peer- exchange on emerging trends, shapes common industry stances on major public policy issues, provides technical input for key intergovernmental processes, and establishes cross-border commerce rules and self-regulatory standards.

#### Global priorities

- Shape and accelerate negotiations on the reform of the WTO system.
- Make the business case for governments to adopt permanent prohibition on application of customs duties to data transfers at MC14
- Deliver business insights to shape a high-standard outcome to the WTO e-commerce negotiations.
- Lead global debate on trade policy reforms to accelerate and scale deployment of circular economy approaches

### 2024 highlights

- Largest WTO delegation in 10 years
- ASEAN Technical Assistance project led to £8m ODA funding for trade digitalisation
- C4DTI successfully spun out of ICC United Kingdom to help scale digitalisation internationally

### Priorities for 2025

- WTO Ministerial Conference (MC14) preparation
- Trade digitalisation (see iC4TI, Corporate Digitalisation Taskforce)
- Trade and environment – circular economy, plastics agreements
- Improving engagement on intellectual property, data, trade in services

#### KEY STAKEHOLDERS

-  Cabinet Office
-  Department for Business & Trade
-  Department for Science, Innovation & Technology
-  Foreign, Commonwealth & Development Office
-  G20 BRASIL 2024
-  G7 ITALIA 2024
-  HM Revenue & Customs
-  Digital Standards Initiative
-  WORLD TRADE ORGANIZATION

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# Digitalisation

## Scaling the benefits of trade digitalisation

### Corporate Digitalisation Taskforce

The taskforce is a dedicated peer to peer forum to engage with cargo owners (corporates) and support government efforts to scale up the benefits of trade digitalisation. The Taskforce is co-Chaired by ICC United Kingdom, Association of Corporate Treasurers and Department for Business and Trade.

#### Purpose

Educate and build awareness of the benefits of digitalisation

Build the business case – use cases

Develop a network of champions to help make the case for the benefits of trade digitalisation

Identify barriers to the implementation of the Electronic Trade Documents Act

Promote and share best practice

#### Links to, and supports

ICC Digital Standards Initiative

International Centre for Digital Trade and Innovation

Trade Digitalisation Taskforce

Sustainability programme

Trade programme

Trade finance programme

### 2024 highlights

Taskforce promoted to 50+ companies

Supported Foreign, Commonwealth & Development Office funded British Chambers of Commerce case study report

Taskforce incorporated into government priorities

Ministerial support secured

Government hosting/ co-Chairing Taskforce,

#### KEY STAKEHOLDERS





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# 2024 highlights and achievements



# Global achievements

## Advancing global trade, legal certainty, climate action, digital innovation and multilateral dialogue through business-led solutions.

### Enabling global trade

**Launched** ICC One Click, one-stop gateway to help small businesses navigate the complexities of global trade – and leverage ICC trade tools, solutions and guides to export and grow globally.

**Launched** an ATA Carnet campaign in conjunction with Paris 2024 contributing to record operating results, with over 107,000 carnets issued in the first half of 2024, covering goods valued at US\$18 billion.

**Secured** changes to the regulatory treatment of trade finance assets in key jurisdictions – helping support the supply of cost-effective credit to the real economy.

### Promoting access to justice, integrity and respect for the rule of law

**Opened** a purpose-built hearing facility in central Paris to enhance ICC's dispute resolution service offering to businesses.

**Developed** a new programme to offer preferential access to ICC Arbitration for reconstruction projects in Ukraine.

**Published** the ICC Advertising and Marketing Communications Code – the global backbone of advertising self-regulation for more than 85 years.

### Accelerating sustainability and climate action

**Published** a groundbreaking report highlighting the cost to the global economy of climate change inaction.

**Released** new principles to classify green trade finance assets – backed by a range of leading financial institutions.

**Hosted** the main business pavilion at the annual UN climate summit, COP29.

### Shaping an open, trusted and interoperable digital economy

**Launched** ICC Genesis, an innovative digital trade tool to simplify and streamline origin declarations within the framework of free trade agreements.

**Launched** a complete framework for end-to-end supply chain digitalisation and issued practical case studies to support industry adoption.

**Engaged** in over 30 jurisdictions to accelerate the adoption of legal reforms to recognise digital trade documents.

### Strengthening multilateral cooperation

**Launched** a groundbreaking report on the potential economic impact of any future dissolution of the WTO – highlighting the vital development safety net provided by the multilateral trading system.

**Made** the positive case for outcomes to preserve and strengthen the multilateral trading system at the WTO's 13th ministerial conference – including hosting a dedicated business forum.

**Deepened** engagement with the G7 under the Italian Presidency, with ICC advocacy shaping key commitments on trade and finance.



# UK achievements

**In a year marked by global disruption, rising protectionism and deepening geopolitical tensions, ICC United Kingdom continued to drive progress on ICC’s global priorities. As multilateral cooperation came under pressure, ICC’s mission to promote peace and prosperity through trade proved more relevant than ever. From regulatory reform and digital trade to climate action, arbitration and global engagement, our work helped modernise international systems and ensure UK business had a seat at the table.**

### Enabling global trade

Led efforts to keep trade open, inclusive and future-ready, making tangible progress in policy reform, business engagement and thought leadership.

#### UN Global Tax Treaty

ICC engaged more than 30 UK companies in shaping the Zero Draft of the United Nations Global Tax Treaty, ensuring business perspectives were heard early in the process. David Murray, Anglo American and Chair of the ICC United Kingdom Taxation Working Group, represented ICC United Kingdom during negotiations.

#### Basel III reform

Following ICC advocacy, the UK Government accepted ICC’s Basel III recommendations—unlocking capital and improving access to trade finance for SMEs and banks alike.

#### Fraud risk recommendations

ICC delivered targeted guidance to government and industry to tackle trade finance fraud, building greater trust and resilience across global supply chains.

### Promoting access to justice, integrity and respect for the rule of law

Strengthened the UK’s role as a global centre for trusted, independent dispute resolution, while expanding access to world-class arbitration services.

#### Annual Arbitration Conference

ICC’s flagship arbitration event convened global experts to address innovation, sector trends and AI in arbitration—featuring the first-ever Arbitration Hackathon in partnership with Jas Mundi.

#### UK Arbitrators Database Expansion

Over 50 new experts joined the UK Arbitrators Database in 2024, broadening diversity and deepening the UK’s pool of high-quality international dispute resolution professionals.

#### Practice Managers and Corporate Counsel Working Groups

Launched two new Working Groups to strengthen professional support for international arbitration: one for practice managers from leading barristers’ chambers and another for corporate counsel from major UK businesses. These platforms enable shared insight, peer learning and improved alignment with the evolving needs of international clients and dispute resolution users.



Accelerating sustainability and climate action

Advanced trade-led climate action, helping shape national and international agendas on net zero, biodiversity and nature finance.

Annual Sustainability Conference

Hosted at HSBC, this cross-sector event explored practical routes to net zero, nature-positive finance and a just transition – drawing leaders from government, finance and business.

COP29 Engagement

A delegation of 25 UK businesses accessed the Blue Zone at COP29, participating directly in the main negotiation space and high-level events. Their presence ensured the UK private sector had a visible and influential role in shaping the global climate agenda.

COP16 Partnership

As a founding member of the UK Business and Biodiversity Forum, ICC ensured UK business was represented in the COP16 agenda, with over 10 companies contributing to the global biodiversity framework.

Building a trusted and interoperable digital economy

Accelerated the adoption of digital trade through legal reform, international cooperation and implementation roadmaps.

ASEAN Technical Assistance

Delivered an FCDO-funded project supporting digital trade and regulatory harmonisation across ASEAN, advancing UK strategic goals in the region.

Commonwealth legal framework

Initiated the Commonwealth Secretariat’s model legal framework for digital trade – enabling legal interoperability across 56 countries representing over 3 billion people.

Roadmap to digitalise UK trade

Published a UK-wide digital trade roadmap with cross-sector backing, providing a clear, actionable framework to implement the Electronic Trade Documents Act and beyond.

Strengthening multilateral cooperation

Championed UK business at the heart of multilateral trade reform, securing stronger engagement and influence in key international forums.

WTO Joint Initiative on E-Commerce

Following five years of negotiations, the WTO Joint Initiative on E-Commerce concluded with a stabilised text, establishing the first global framework for digital trade. With global digital trade already worth approximately £4 trillion, this agreement will enhance cross-border electronic transactions, reduce trade barriers, and promote innovation, benefiting UK businesses and consumers alike.

WTO Public Forum

Led the largest-ever UK delegation to the WTO Public Forum, increasing UK business presence and influence in global trade policy dialogue.

MC13 UK Delegation

Coordinated the UK delegation to MC13 in Abu Dhabi, ensuring UK business voices were heard at the top level of WTO decision-making.



**ICC United Kingdom**

2024 in review: Making trade cheaper, faster, simpler, secure and sustainable

# Driving change together

Our members

Membership of ICC gives you access to a global network of businesses, expert policy forums, and major international events. Our member-led committees are open to all employees and offer a flexible way to engage – whether you focus on a single issue or involve wider teams.

MEMBERSHIP AS AT 31 DECEMBER 2024

 20 Essex Street – United Kingdom	 Banco Bilbao Vizcaya Argentaria	 British Foreign Policy Group	 City Law School (City University London)
 3 Verulam Buildings	 Bank Abc	 British International Freight Association	 Cleary Gottlieb Steen & Hamilton Llp – United Kingdom
 36 Stone	 Bank of America NA	 British Pharmaceutical Industry	 Clifford Chance – United Kingdom
 39 Essex Chambers	 Bank of Ceylon UK Ltd	 Bryan Cave Leighton Paisner Llp – United Kingdom	 Clyde & Co – United Kingdom
 4 Pump Court Chambers (Judgment Ltd)	 Bank of China – UK	 BT Group Plc	 CMS – Cameron McKenna Nabarro Olswang UK
 4 Stone Buildings	 Bank Sepah International Plc	 Carbon Clean Solutions	 COBCOE
 6 Pump Court Chambers	 Barclays Bank – United Kingdom	 Cargo X	 Condé Nast
 7 King’s Bench Walk	 Basecamp Research Ltd	 CDN Consular Services Limited	 Confederation of British Industry
 A&O Sherman	 Beechey Arbitration	 CDP Worldwide	 Cote d’Ivoire Chamber of Commerce in Great Britain
 ACCA	 Bird and Bird	 Ceerisk Consulting Ltd	 Covington & Burling – UK
 Advertising Association	 Boex Cic	 Centre For Applied Sustainable Transition Law	 Crédit Agricole Corporate & Investment Bank – UK
 Andrew Aglionby	 Bolero	 Centre For Commercial Law Studies (Queen Mary, University of London)	 Crown office Chambers
 Anglo American Plc	 BP International Ltd – United Kingdom	 Centre of Construction Law & Dispute Resolution (King’s College London)	 Cumbria Chamber of Commerce
 ArbDB Chambers – London	 Brick Court Chambers	 Certis Technology International Pte Ltd	 Curtis Mallet Prevost Colt & Mosle Llp – United Kingdom
 Arcelormittal – United Kingdom	 Britcham Argentina	 Charles Maquand	 Daniel Wilmot
 Arqit	 British American Tobacco	 Christopher Vajda KC	 Debevoise & Plimpton Llp – United Kingdom
 Ashurst Llp	 British Arab Commercial Bank Ltd	 Citigroup – United Kingdom	
 Association of Foreign Banks	 British Argentine Chamber of Commerce		
 BAE Systems Plc	 British Chambers of Commerce		
 Baker & Mckenzie – United Kingdom	 British Exports Association		





# Our members

Dechert – London	FBN Bank (UK) Ltd	Haleon Plc	Joseph Manuel Tirado
Deloitte (DTTL) – United Kingdom	Federation of Small Businesses	Hammad Baig	JP Morgan Chase
Deutsche Bank – United Kingdom	Fenwick Elliott Llp	Handelsbanken	K&L Gates Llp
Diageo Plc	Fieldfisher Llp	Hannaford Turner Llp	Keating Chambers
Dr AM Antoniou, University of Brighton	Finnish British Chamber of Commerce	Hausfeld & Co Llp	Kenneth Gardener
Dun & Bradstreet Ltd	Four New Square	HBL Bank UK	King & Spalding – United Kingdom
Duncan Bagshaw	French Chamber of Great Britain	Herbert Smith Freehills Llp	Kings Chambers
Durham Law School	Freshfields Bruckhaus Deringer Llp	Hogan Lovells	Kirkland & Ellis Llp – United Kingdom
Edinburgh Chamber of Commerce	Garreth Wong — Paul Hastings (Europe) LLP	HSBC	KPMG – London
Elitsa Garnizova (The London School of Economics and Political Science)	Gatehouse Chambers	Huawei	Lancaster & Morecambe Chamber of Commerce
Emirates NBD Bank	Ghana International Bank	Hurricane Modular Commerce Ltd	Latham & Watkins
Enigio	Gibson, Dunn & Crutcher Llp	ICAEW Chartered Accountants	Law Society
Equant Technology	Gide Loyrette Nouel Llp	Inclusive Competition Forum	Laytons Etl Global
Essdocs	GlaxoSmithKline Services Unlimited	Incorporated Society of British Advertisers	LEP Network
Essex Chambers of Commerce	Glencore UK Ltd	Infrasalience Ltd	Linklaters – United Kingdom
Essex Court Chambers	Global Share North America Llc	Institute of Export & International Trade	Liverpool Chamber of Commerce
Euro Exim Bank Ltd	Gowling WLG	IP Federation	Lloyds Banking Group
Europe Arab Bank Plc	Greater Manchester Chamber of Commerce	Italian Chamber of Commerce & Industry For The UK	London Chamber of Commerce and Industry
Eversheds Sutherland Llp	Greenberg Traurig Llp	Japan Tobacco International S.A.	London Institute of Banking and Finance
Eximbills Technologies Ltd	Greg Messenger (University of Bristol)	Jason Mitchell	Lorna Strong
EY	Guaranty Trust Bank (UK) Ltd	Jenner+Block London Llp	Macmillan Publishers Ltd
Fabio Solomine	Gulf International Bank (UK) Ltd	JGTorrealba Ltd	Man With Van Logistics Ltd
Faculty of Advocates	GuyK Trading Ltd	John Papworth	Maria Garcia (University of Bath)
Faegre Drinker Biddle & Reath Llp	GWE Business West Ltd	Jon Walden	Mayer Brown Llp – London
Falcon Group Europe Ltd			

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together



# Our members

Mercore Group Ltd	Riaz Hussain	Staffordshire Chambers of Commerce	Vector.ai
Mexican Chamber of Commerce in Great Britain	Roger S Jones	Standard Chartered Bank	Vinson and Elkins
Michael Jewess	Ropes & Gray International LLP	Strong and Herd LLP	Vodafone Group
Mishcon de Reya	Roy Goode	Suffolk Chamber of Commerce	White & Case – United Kingdom
Mitigram Ab	Royal Bank of Scotland Group	Sullivan and Worcester UK LLP	Wilberforce Chambers
Mizuho Bank Ltd	Samuel Roscoe (University of Sussex Business School)	Sumitomo Mitsui Banking Corporation	Wilmer Cutler Pickering Hale and Dorr LLP – United Kingdom
Monetago	Sangam Ltd	T3I Partner Network LLP	Wordley Partnership
MUFG Bank Ltd	Sangeeta Khorana (Bournemouth University Business School)	Tania Voon (Melbourne Law School, The University of Melbourne)	World Nuclear Association
Nature Metrics Ltd	Santander UK Plc	Taulia	Xdc Trade Network Pte Ltd
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Osborne Clarke	Shell	Tony Cole (University of Leicester)	
Polymateria Ltd	Simmons and Simmons	Tradeteq Limited	
Primatrade Systems Ltd	Slaughter and May LLP	Traxpay GmbH	
Quadrant Chambers	South African Chamber of Commerce in UK	Türkiye İİ Bankası	
Rebecca Harding	Spanish Chamber of Commerce in Great Britain	Unilever Plc	
Reed Smith – United Kingdom	Squire Patton Boggs	University of Warwick	
Rewired Earth		Vail Dispute Resolution	

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**ICC is the world's largest business organisation representing 45 million companies with 1 billion employees in over 170 countries.**

The International Chamber of Commerce is the only business organization with UN Observer Status and acts as a leading voice for business at the UN, G7, G20, World Trade Organization and other major international institutions. ICC United Kingdom is the representative voice for ICC in the UK and provides a mechanism for UK industry to engage effectively in shaping international policy, standards and rules. We are the leading voice on digital trade ecosystems and Co-Chair the B2B Cluster for the Commonwealth Connectivity Agenda.



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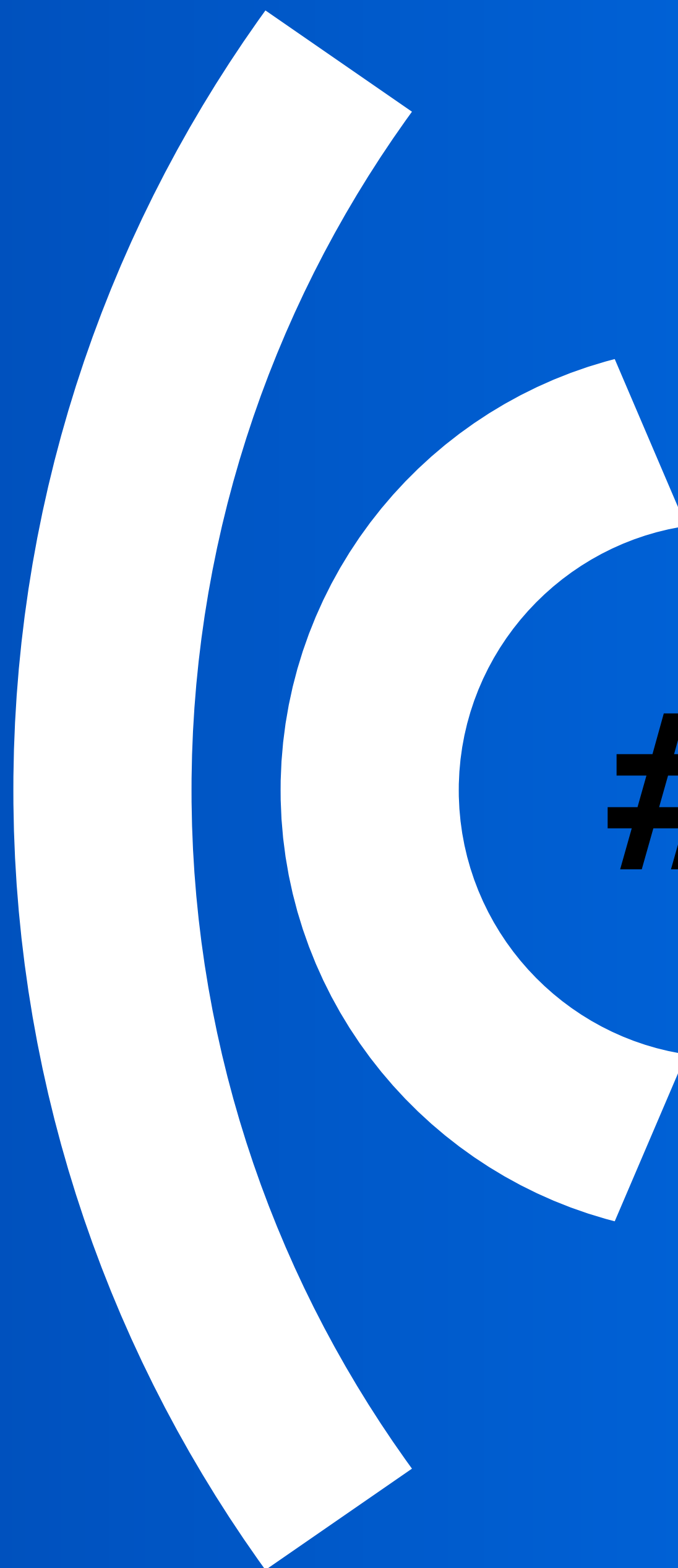
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