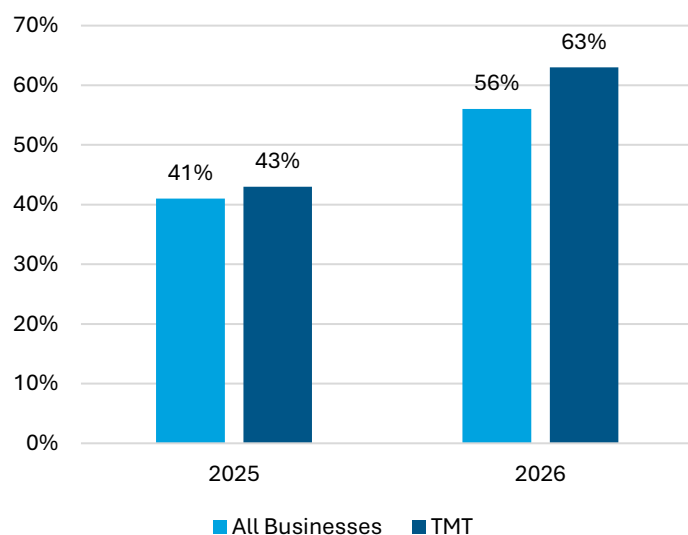




#### TMT businesses encounter growing US tariffs

The Technology, Media and Telecommunications (TMT) industry covers a wide range of sectors at the forefront of digital innovation, driving rapid change and shaping how we live, work and communicate. Over the past decade, TMT businesses have become increasingly exposed to changes in international trade policy, which is now an important element of commercial strategy. This industry insight presents a non-exhaustive snapshot of findings from our latest survey on UK businesses' attitudes towards trade, with more comprehensive data and analysis included in the [full report](#).

**Percentage of businesses citing tariffs as the biggest trade barrier when trading with the US**

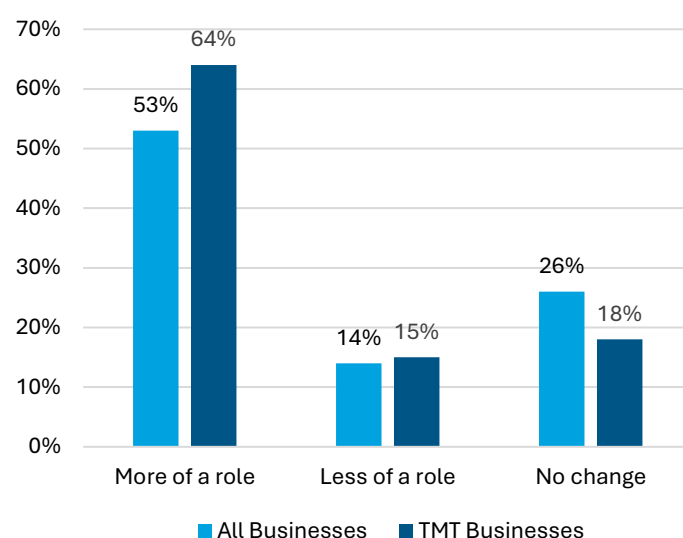


In 2025, TMT businesses reported tariff barriers when trading with the US at a similar level to the cross-industry average, with 43% citing them as a common issue. By 2026 however, this figure had jumped to 63%, a sharper rise than the cross-industry average. This may reflect the industry's historical low exposure to tariffs, as global liberalisation efforts had broadly reduced trade barriers prior to the international growth of the industry. The recent volatility in global tariffs may therefore have had a more pronounced impact on TMT businesses, with many now navigating significant tariff-related cost and compliance pressures for the first time.

#### TMT businesses expect a growing role for China in supply chains

When asked how TMT business leaders anticipate the role of China within their supply chains to change over the next five years, respondents were notably more likely to anticipate a growing role than the cross-industry average.

**How do you anticipate the role of China changing in your supply chains over the next 5 years?**



64% of TMT businesses expect China to play a greater role in their supply chains, compared to 53% across all industries. This finding may reflect the industry's strong reliance on Chinese manufacturing, particularly with regards to electronics and components. Attitudes toward the UK's trade relationship with China also reflect this dependence: 62% of TMT respondents believe the relationship should be closer, compared to 51% across all industries, while only 14% favour a more distant approach.

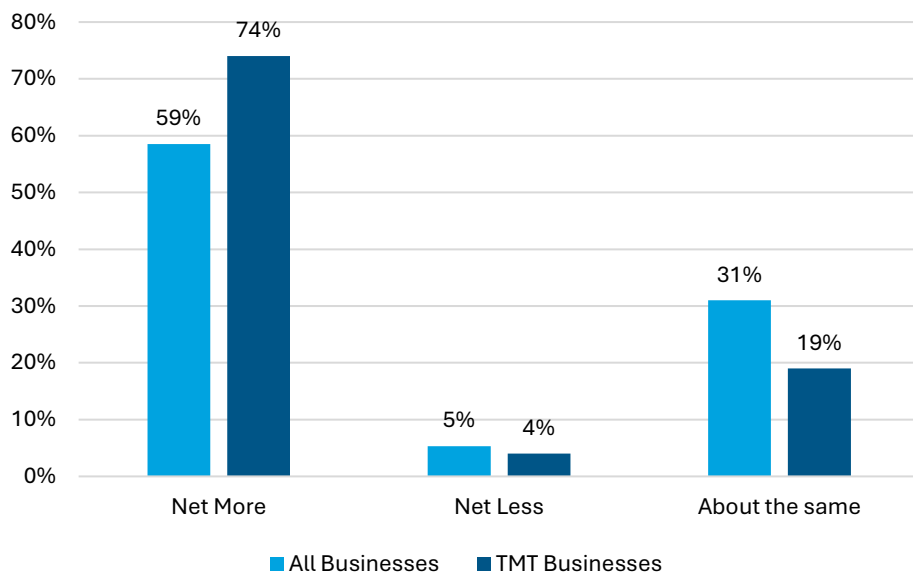
As semiconductors and other high-tech sectors increasingly become a focal point of global trade tensions, it is imperative that TMT businesses remain proactive in monitoring developments, managing risk, and building supply chain resilience.



## CPTPP presents opportunities for TMT businesses

Following the UK's formal accession to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), businesses were asked about their expectation for exports to CPTPP countries over the next five years. The responses among TMT business leaders highlight a clear sense of optimism.

### Do you expect your business to export more or less to CPTPP countries over the next 5 years?



While 59% of all businesses anticipate increased exports to CPTPP members, the figure rises sharply to 74% among TMT businesses, underscoring the industry's confidence in tapping into fast-growing Asia-Pacific markets. Only 4% of TMT business leaders foresee a decline in exports to CPTPP members, and fewer expect no change compared with the cross-industry average.

These findings suggest that TMT business leaders see UK membership of the CPTPP trade area as a significant opportunity to expand their international reach and diversify their export profile, especially in areas like digital services and advanced technologies.

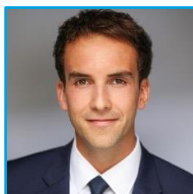
## Attitudes to Trade Survey 2026

This insight has been produced as part of Deloitte's Attitudes to Trade Survey, our annual survey of business leaders' sentiment towards trade policy. Now in its fourth year, we commissioned professional polling agency Opinium to conduct field research with senior decision-makers representing 750 businesses from the UK that are trading internationally. The full report can be found online [here](#).

**For support in assessing your trade and investment priorities, Deloitte's specialists are on hand to help.**



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