

GOVERNMENT

UK sets Brexit in motion with Article 50 enactment

March 29, 2017



London; image courtesy of Burberry

By STAFF REPORTS

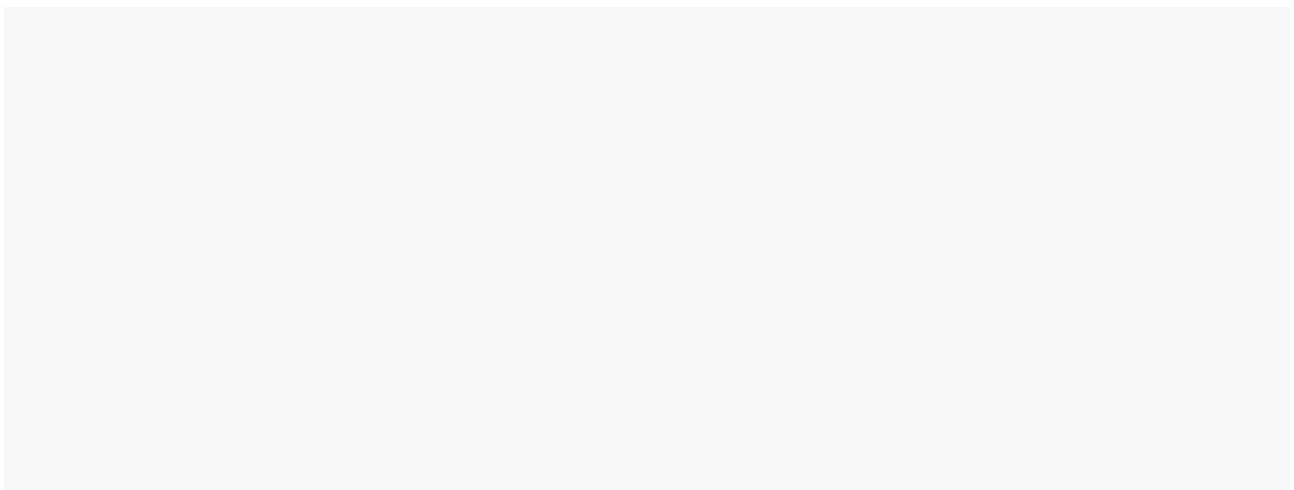
Britain's prime minister Theresa May has triggered Article 50 of the Lisbon Treaty, formally beginning the process of leaving the European Union.

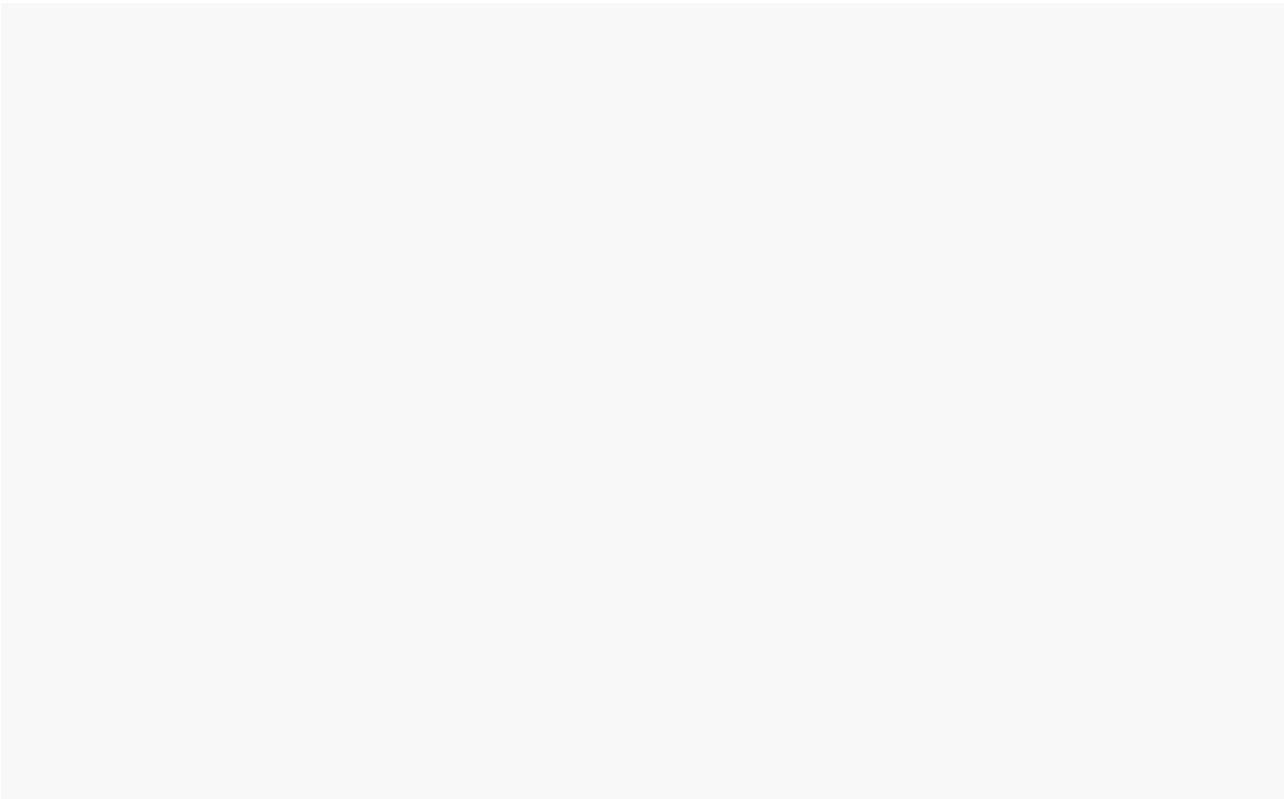
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Nearly a year after a United Kingdom referendum came out in favor of a break up with the E.U., the country is officially in negotiations to end its four-decade relationship with the union. While Brexit has been invoked, the U.K.'s parting of ways will be a two-year process, with the nation leaving the alliance in 2019.

The break up

Midday on March 29, Britain delivered a formal letter to Donald Tusk, the president of the European Council, in Brussels.





#Article50 #BrexitDay #UK #EU #NonNegotiable #ThomasPink #CleverChoiceOfShirt #SmartDecisions
#WhatevertheBusiness

A post shared by Thomas Pink (@thomas_pink_) on Mar 29, 2017 at 1:53am PDT

The Brexit process has been likened to a divorce, with the parties negotiating terms. One highly watched topic is trade.

As part of the E.U., Britain benefits from free trade across all member states. With its exit from the union, its goods could be subject to tariffs. This could have a great impact, since almost half of Britain's exports go to E.U. states, according to figures from [BCG](#).

Since the vote, some industries have struggled, while others have boomed.



Dolce & Gabbana's mascots in London

Even though the United Kingdom is undergoing an economic slowdown and complications from Brexit are troubling, the country may see a surprising result in tourism trends.

According to a new session from [Euromonitor International](#), inbound arrivals in the U.K. may see a 7 million increase by 2021, despite political upheaval. While VisitBritain, the country's tourism bureau, originally estimated there would be 40 million inbound arrivals in 2021, Euromonitor believes that number could be as large as 45 million ([see story](#)).

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