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The government intends to review the content of retained EU law - which was preserved in UK law for continuity after the transition period ended in December 2020.

A document titled "Brexit opportunities: regulatory reforms" includes plans to

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"A lot of things haven't happened that the gloom-mongers said would happen and I don't think are going to happen," the minister told peers.

However, critics have argued that Brexit has exacerbated the issue of shortages in shops across the UK in recent weeks, as well as causing ongoing uncertainty over Northern Ireland's trading arrangements.

Earlier this month, the head of the Food and Drink Federation warned Britons that staff shortages, triggered by Covid and Brexit, had damaged the "just-in-time" delivery model, meaning food shortages in supermarkets and restaurants were now "permanent".

Despite this, Lord Frost claimed that the UK's economy was "prospering vastly"

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digital certificates instead of paper and changing regulations governing clinical trials and medical devices.

"We are a high standards country. That doesn't mean we don't intend to change them. The world moves on," Lord Frost insisted.

"High standards need to reflect the context we are operating in. I am sure there will be change, but don't believe those changes will result in regression of standards."

On Thursday, Labour's shadow international trade secretary Emily Thornberry dismissed the government's plans, arguing that the title "Brexit opportunities" had been badly chosen due to current supply shortages on supermarket shelves.

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