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## Second Round of Canada-EU Economic and Trade Negotiations Starts Today

**(No. 27 - January 18, 2010 - 10 a.m. ET)** The Honourable Stockwell Day, Minister of International Trade and Minister for the Asia-Pacific Gateway, today announced that officials from Canada and the European Union will meet this week in Brussels for a second round of negotiations toward a comprehensive economic and trade agreement.

"Our government is pursuing an ambitious trade agenda, and negotiating an economic agreement with the EU is a priority," said Minister Day. "As the Canada-EU joint economic study showed, this economic partnership could increase Canadian GDP by \$12 billion annually, and bilateral two-way trade could increase by \$38 billion. There is no doubt that such an agreement represents tremendous opportunities for Canadian companies looking at expanding their activities in the European market."

Canada and the EU had a successful first round of negotiations in October 2009. Significant progress was achieved in areas such as goods and services, government procurement, regulatory cooperation and dispute settlement.

The EU is already Canada's second-largest trade and investment partner, and the relationship holds great potential for growth. An agreement could benefit many sectors of the Canadian economy, including aerospace, chemicals, aluminum, wood products, fish and seafood, automotive vehicles and parts, agricultural products (e.g. beef, pork and wheat), transportation, engineering and computer services.

Canada and the EU have agreed to a very ambitious schedule for negotiations. After this round in Brussels, three additional rounds are planned by fall 2010. The next round is scheduled to take place the week of April 19 in Ottawa.

Canada's exports of goods and services to the EU reached nearly \$32.9 billion in the first three quarters of 2009. Imports of goods and services from the EU were close to \$39.7 billion in the same period.

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For further information, media representatives may contact:

Mélisa Leclerc  
Director of Communications  
Office of the Minister of International Trade  
and Minister for the Asia-Pacific Gateway  
613-992-6186

Trade Media Relations Office  
Foreign Affairs and International Trade Canada  
613-996-2000

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