

Canada and European Union Wrap Up Ninth Round of Historic Free Trade Negotiations

A Canada-EU trade agreement will create jobs and prosperity for Canadian businesses, workers and their families

(No. 312 - October 20, 2011 – 2:30 p.m. ET) The Honourable Ed Fast, Minister of International Trade and Minister for the Asia-Pacific Gateway, today announced that a productive ninth round of talks toward a trade agreement between Canada and the European Union will wrap up tomorrow in Ottawa.

"I am pleased to report that another milestone has been reached in Canada-EU trade negotiations, with Canadian and EU officials exchanging offers on services and investment," said Minister Fast. "Once final, this agreement will protect and strengthen the long-term financial security of hard-working Canadians. With one in five Canadian jobs dependent on trade, a trade agreement with the European Union has the potential to benefit Canada enormously: a 20-percent boost in bilateral trade, a \$12-billion annual increase to Canada's economy, almost 80,000 new jobs, and an extra \$1,000 for the average Canadian family."

Canada and the European Union have now held nine successful negotiating rounds since October 2009. To date, significant progress has been achieved across the board, including in the core market access areas of goods, services, investment and government procurement.

"While some issues still need to be resolved, negotiations are now well-advanced and solutions to them are being actively explored," said Minister Fast. "As we enter the next phase of negotiations, our government will continue to vigorously defend Canadian interests to ensure any agreement we conclude benefits Canadian businesses, workers and their families."

A Canada-EU trade agreement will benefit Canadian workers in many sectors of the Canadian economy, including manufacturing, aerospace, chemicals, plastics, aluminum, wood products, and fish and seafood, as well as other commodity- and resource-based businesses, and many others.

"In these challenging economic times, a trade agreement with the European Union will bring jobs and prosperity to Canadians," added Minister Fast. "Our government received a strong mandate to implement an ambitious job-creating, low-tax, pro-trade plan that will secure Canada's economic recovery. We are following through on a plan that meets these economic challenges, a plan that is working."

In less than six years, Canada has concluded new free trade agreements with nine countries: Colombia, Jordan, Panama, Peru, the European Free Trade Association member states of Iceland, Liechtenstein, Norway and Switzerland, and most recently with Honduras.

For more information on the negotiations, please visit [Canada-European Union: Comprehensive Economic and Trade Agreement \(CETA\) Negotiations](#).

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A backgrounder follows.

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