

Canada-Japan Trade Negotiations Continue to Advance

Creating jobs, growth and prosperity is the Harper government's focus as Canada and Japan conclude the third round of negotiations toward an economic partnership agreement

July 12, 2013 - The Honourable Ed Fast, Minister of International Trade and Minister for the Asia-Pacific Gateway, today marked the conclusion of the third round of negotiations toward a Canada-Japan economic partnership agreement (EPA). Negotiations took place in Tokyo from July 8 to 12, 2013.

"Opening new markets for Canadian exporters is a key part of Canada's Economic Action Plan and reflects our government's focus on creating jobs, growth and prosperity for workers and families," said Minister Fast. "That is why we are deepening our economic relationship with Japan, the third-largest economy in the world, and we are pleased that progress is being made toward an agreement."

Progress was made in a number of key areas, including investment and trade in goods and services.

A **[Joint Study on the Possibility of a Canada-Japan Economic Partnership Agreement](#)** found that such an agreement could translate into GDP gains of \$3.8 billion a year for Canada, which is equivalent to almost 25,000 new jobs or a boost of \$325 to the average Canadian family's annual income. The study also found that an agreement could increase Canada's exports to Japan by as much as 67 percent. An agreement is expected to strengthen bilateral trade opportunities in many areas, including agri-food products, fish and seafood, and natural resources.

Japan is set to join the Trans-Pacific Partnership (TPP), of which Canada is a member, at the end of July. Canada and Japan view EPA and TPP negotiations as mutually supportive initiatives. With the addition of Japan, the TPP will represent a market of more than 792 million people and a combined GDP of \$27.5 trillion—more than 38 percent of the world's economy.

As a priority market under the Harper government's Global Commerce Strategy, Japan is the world's third-largest national economy and Canada's fourth-largest merchandise export market. In 2012, total Canadian exports to Japan reached nearly \$10.4 billion. With almost \$17.5 billion invested in Canada in 2012, Japan is Canada's largest source of job-creating investment in Asia.

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